FLOYD COUNTY, GEORGIA

Comprehensive Annual Financial Report

For the Year Ended

December 31, 2016

Prepared by:

Finance Department

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016

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INTRODUCTORY SECTION

The introductory section includes a transmittal letter from the County Manager, Assistant County Manager/Comptroller, and 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

July 26, 2017

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, 2016.

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.

Mauldin & Jenkins, LLC, a firm of licensed certified public accountants, have audited the County's financial statements. 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, 2016, 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, 2016, 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, *CHAIR* *RHONDA WALLACE, VICE-CHAIR*
IRWIN BAGWELL GARRY FRICKS SCOTTY HANCOCK

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 96,560. 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, recreation and animal control services are provided countywide. 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. During 2016, 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. During 2016, Floyd County saw its total tax digest remain fairly constant. Unemployment rate is down .3% to 5.6% for 2016. Sales tax collections increased in 2016 by 5.3% when compared to 2015. This increase is due to a sales tax refund payment paid during 2015 due a company for overpayment of sales taxes going back to 2005.

On a positive note, there were at least 350 jobs created in 2016 with new business and/or expansions made to existing industries in Floyd County. Trans Dev invested approximately $3,000,000 in 2016, and created 125 new jobs in 2016, with an additional 100 jobs in 2017. Sykes Corporation invested $4 million and created 225 new jobs with another 275 expected in the near future. Carlson Manufacturing also invested $5 million and created 20 jobs with an expected completion date in 2017. Also in 2016, Ball Container Corporation committed to expanded its current facility, invest an additional $50,000,000, and create 40 jobs. Floyd County continued to experience positive economic development as indicated by the number of jobs created and capital investments in our community.

As in previous years, a large number of City and County capital projects are being completed locally because of a special purpose local option sales tax (SPLOST) that is in effect. Over $13,000,000 in facility improvements, recreational facilities, and road projects were completed in Floyd County in 2016. Several school projects were also completed 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 has been very slow for our area. 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 2017. 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. 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 2016 to the General Fund was $44,000 below budget and $130,000 less than in 2015 along with the motor vehicle taxes decreasing to $190,000 less than in 2015. 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. Floyd Medical Center broke ground on a new occupational health and urgent care facility expected to open in the summer of 2017.

In general, 2016 was another year of economic challenges, however, there 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.

Expenditures of federal awards were below the $750,000 threshold for the year ended December 31, 2016, and, subsequently, the County was not required to have a Single Audit in accordance with Uniform Guidance.

Risk Management. All claims associated with workers' compensation self-insured fund are recorded in the Workers' Compensation Fund. A third party administrator handles the processing of all workers' compensation claims. These claims totaled $1,524,801 in 2016. There were two large claims settled during 2016.

Floyd County is also self-funded for health insurance claims. Blue Cross Blue Shield of Georgia is the third party administrator for this plan. Health insurance claims in 2016 totaled $5,470,168, which represents an increase of $429,831 from 2015.

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, 2015. In order to earn 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
Assistant County Manager/Comptroller

Susie Gass, CPA
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

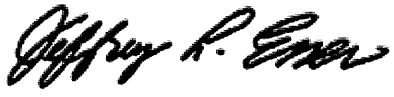
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Floyd County

Georgia

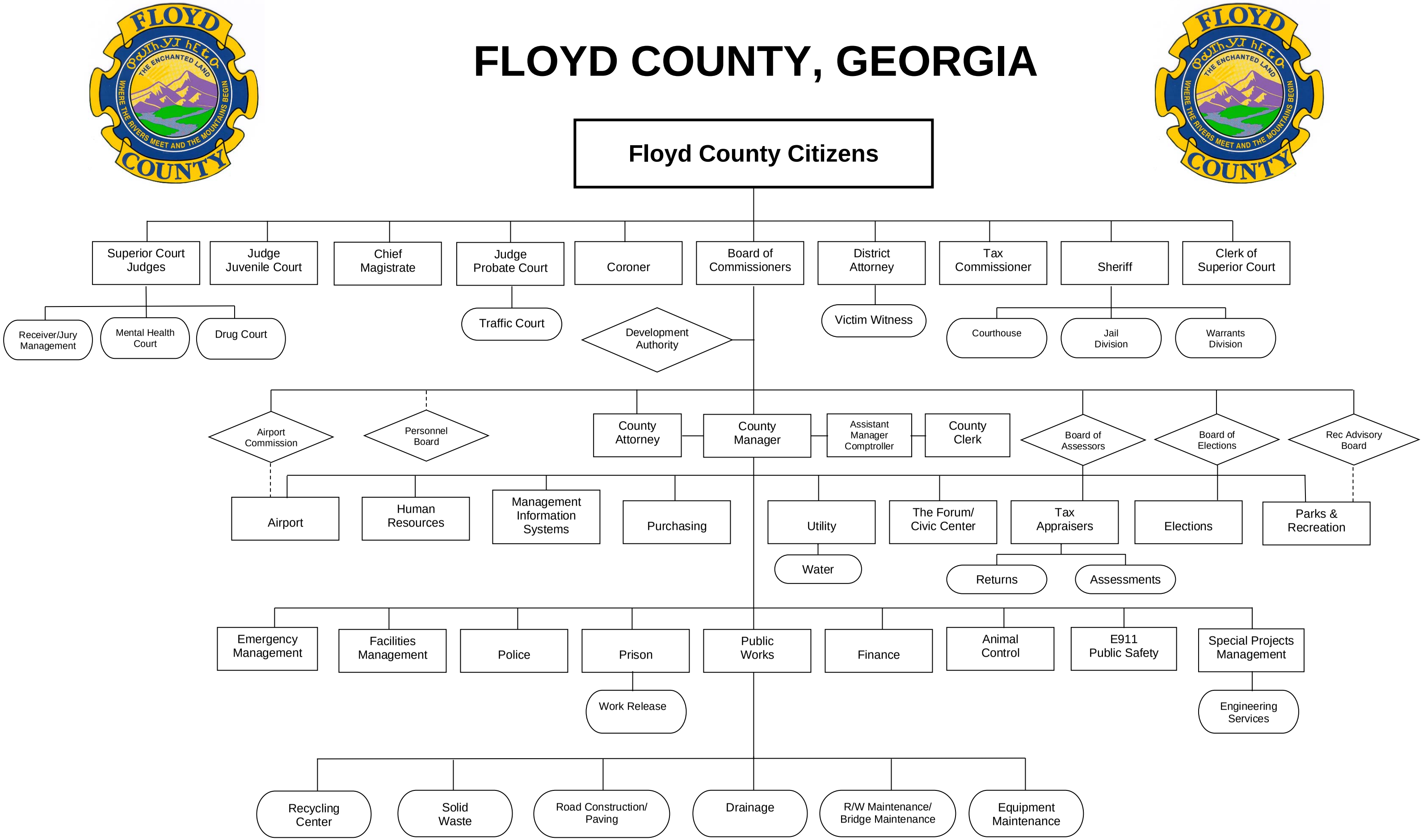
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015



Executive Director/CEO

FLOYD COUNTY, GEORGIA



FLOYD COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
December 31, 2016

2016

BOARD OF COMMISSIONERS

Larry Maxey	Chairman
Rhonda Wallace	Vice-Chair
Irwin Bagwell	At-Large
Garry Fricks	At-Large
Scotty Hancock	At-Large

COUNTY ADMINISTRATION

Jamie McCord	County Manager
Gary A. Burkhalter	Assistant County Manager/Comptroller
Susie Gass, CPA	Finance Director
Jennie Leonard	Assistant Finance Director
Erin Elrod	County Clerk
The Hoyt Firm	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, 2016, 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 40 percent, 50 percent, and 99 percent, respectively, of the assets, total overall 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, 2016, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and Fire Special Revenue 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 5 through 20), the schedule of funding progress (on page 81), the schedules of changes in the County's net pension liability and related ratios (on pages 82 and 84), and the schedules of County contributions (on pages 83 and 85) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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.

Other Information (continued)

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 July 26, 2017, on our consideration of Floyd County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
July 26, 2017

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 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, 2016. 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 and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources by $285,311,149 (net position) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by $284,193,935.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $248,305,001 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 $21,478,623 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position of $15,527,525 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 $40,327,596 this year. This compares to the prior year ending fund balance of $38,125,181 showing an increase of $2,202,415 during the current year. There is an increase in taxes receivable of $4,277,980 compared to 2015. The largest portion of this increase is due to the fact that Public Utilities taxes were receivable at year end compared to being paid prior to year end in 2015. Prepaid items decreased $194,049. Accounts payable increased $1,090,018 due to an increase in activity of SPLOST projects. Accrued salaries and payroll taxes increased $271,537. The accrual for 2016 included 5 more days than 2015 as well as a pay increase approved by the Board during 2016.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was $15,431,941, or 36% of total General Fund expenditures. This is an increase of $1,366,570 from 2015.

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 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 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 21-23 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 24-30 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 predominantly 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 31-34 of this report and component unit financial statements are presented on pages 122 and 123.

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 35 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 36-80 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 86-107.

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Financial Analysis of the County as a Whole

The County's net position at fiscal year-end is $285,311,149. This is a $1,117,214 increase from last year's net position of $284,193,935. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2015	2016	2015	2016	2015	2016	2015	2016
Assets:								
Current and other assets	$ 49,574,264	$ 52,803,238	$ 13,344,604	$ 13,462,856	$ 62,918,868	$ 66,266,094	19%	20%
Capital assets	212,771,553	211,234,028	48,851,366	48,984,484	261,622,919	260,218,512	81%	80%
Total assets	262,345,817	264,037,266	62,195,970	62,447,340	324,541,787	326,484,606	100%	100%
Deferred outflows of resources:								
Deferred charges on refunding	251,053	237,105	4,376	-	255,429	237,105	8%	3%
Pension related items	2,772,520	7,852,723	-	-	2,772,520	7,852,723	92%	97%
Total deferred outflows of resources:	3,023,573	8,089,828	4,376	-	3,027,949	8,089,828	100%	100%
Liabilities:								
Current liabilities	6,021,320	7,366,340	2,189,940	2,644,187	8,211,260	10,010,527	20%	21%
Long-term liabilities	24,046,980	28,687,056	9,276,610	8,700,972	33,323,590	37,388,028	80%	79%
Total liabilities	30,068,300	36,053,396	11,466,550	11,345,159	41,534,850	47,398,555	100%	100%
Deferred inflows of resources:								
Fair value change of of derivatives	849,203	724,037	-	-	849,203	724,037	46%	39%
Unearned revenue - intergovernmental	727,107	930,949	-	-	727,107	930,949	40%	50%
Pension related items	264,641	209,744	-	-	264,641	209,744	14%	11%
Total deferred inflows of resources:	1,840,951	1,864,730	-	-	1,840,951	1,864,730	100%	100%
Net assets:								
Net investment in capital assets	206,226,336	207,531,815	40,145,974	40,773,186	246,372,310	248,305,001	87%	87%
Restricted	18,039,341	15,260,309	6,000,240	6,218,314	24,039,581	21,478,623	8%	7%
Unrestricted	9,194,462	11,416,844	4,587,582	4,110,681	13,782,044	15,527,525	5%	6%
Total net position	$ 233,460,139	$ 234,208,968	$ 50,733,796	$ 51,102,181	$ 284,193,935	$ 285,311,149	100%	100%

Current and Other Assets in Governmental Activities had an increase of $3,228,974 from the prior year. There is an increase in taxes receivable of $4,277,980. As noted, Public Utilities taxes were paid after year end in 2016 versus being paid prior to year end in 2015. Internal balances decreased $144,555 along with a decrease in prepaid items of $194,049 and other assets of $125,166. The net pension asset decreased $209,091 compared to 2015.

Governmental Capital Assets decreased by $1,537,525. The decrease is due to the net change in current year additions to assets of $10,650,105 and current year additions to accumulated depreciation of $12,168,105.

Governmental Deferred Outflows increased $5,066,255. For 2016, the deferred outflows for pension related items increased $5,080,203.

Governmental Activities Total Liabilities increased $5,985,096 from 2015. The net pension liability for 2016 increased $5,414,872. There was also an increase in accounts payable of $1,066,518 due to increased activity in SPLOST projects during 2016. Offsetting these increases is a decrease in intergovernmental agreements of $525,000.

The Total Net Position for Governmental Activities increased by approximately .3% during 2016.

In the Business Activities, Total Assets increased by $251,370. This is due to an increase in accounts receivable, net of allowance, of $133,116 as well as an increase in capital assets of $133,118. Total Liabilities decreased by $121,391. Notes and bonds payable decreased $498,470. This decrease is offset by an increase in accounts payable of $213,764 and increases in accrued salaries and payroll taxes and amounts due to other governments.

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 5.1 to 1 and 2.4 to 1 for business-type activities. For the County overall, the current ratio is 4.4 to 1.

Note that approximately 89% 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 80% 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. Eighty-seven percent of the County's total net position is included in capital assets.

Summary of Changes in Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
Revenues:	2015	2016	2015	2016	2015	2016	2015	2016
Program:								
Charges for Services	$ 10,046,420	$ 9,550,734	$ 8,663,959	$ 8,774,472	$ 18,710,379	$ 18,325,206	22%	21%
Operating grants	3,554,865	4,853,360	181,257	158,649	3,736,122	5,012,009	4%	6%
Capital grants	2,190,024	3,538,830	927,308	143,838	3,117,332	3,682,668	4%	4%
General:								
Property taxes	32,911,665	34,753,540	-	-	32,911,665	34,753,540	40%	39%
Sales taxes	19,986,329	21,360,595	-	-	19,986,329	21,360,595	24%	24%
Hotel/Motel taxes	95,130	98,917	-	-	95,130	98,917	0%	0%
Insurance premium taxes	3,086,354	3,271,192	-	-	3,086,354	3,271,192	4%	4%
Other taxes	1,370,371	1,442,459	-	-	1,370,371	1,442,459	2%	1%
Interest Earned	63,142	75,768	21,696	39,019	84,838	114,787	0%	0%
Gain on sale of capital assets	-	25,831	-	-	-	25,831	0%	0%
Other	199,702	736,508	-	-	199,702	736,508	0%	1%
Total revenues	73,504,002	79,707,734	9,794,220	9,115,978	83,298,222	88,823,712	100%	100%
Program Expenses:								
General government	12,730,257	15,644,061	-	-	12,730,257	15,644,061	15%	18%
Judicial	6,211,575	6,574,387	-	-	6,211,575	6,574,387	7%	7%
Public safety	34,574,716	34,749,646	-	-	34,574,716	34,749,646	40%	40%
Public works	12,764,594	13,411,188	-	-	12,764,594	13,411,188	15%	15%
Health and welfare	1,281,600	906,226	-	-	1,281,600	906,226	1%	1%
Culture and recreation	9,143,830	5,585,150	-	-	9,143,830	5,585,150	11%	6%
Housing and development	784,035	1,855,325	-	-	784,035	1,855,325	1%	2%
Interest	293,242	328,874	-	-	293,242	328,874	0%	1%
Water	-	-	5,349,812	5,458,927	5,349,812	5,458,927	6%	6%
Forum	-	-	858,863	902,492	858,863	902,492	1%	1%
Airport	-	-	1,708,711	1,573,542	1,708,711	1,573,542	2%	2%
Recycling	-	-	711,933	716,680	711,933	716,680	1%	1%
Total expenses	77,783,849	79,054,857	8,629,319	8,651,641	86,413,168	87,706,498	100%	100%
Excess (deficiency)	(4,279,847)	652,877	1,164,901	464,337	(3,114,946)	1,117,214		
Transfers	251,637	95,952	(251,637)	(95,952)	-	-		
Changes in net position	(4,028,210)	748,829	913,264	368,385	(3,114,946)	1,117,214		
Beginning net position	237,488,349	233,460,139	49,820,532	50,733,796	287,308,881	284,193,935		
Ending net position	$ 233,460,139	$ 234,208,968	$ 50,733,796	$ 51,102,181	$ 284,193,935	$ 285,311,149		

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 $18,777,417. Of this year-end total, $15,431,941 is unassigned, indicating availability for continuing County service requirements. Restricted fund balances include: $229,854 for the jail surcharge which is set aside for expenditures for public safety needs as required by the State of Georgia statutes; $520,612 for the Metro Task Force; $973 for supplemental juvenile services; $224,441 for probation drug funds; and $553,918 for law enforcement activities. Nonspendable fund balances include: $354,390 for prepaid items and $222,223 set aside for inventory.

The General Fund expenditures increased $2,326,581 in 2016 from the previous year.

1. The General Government category increased $634,990 during 2016. The County Manager's office has an increase of almost $114,000 due to the Assistant County Manager position being filled for the entire year and filling the Fleet Management position late in 2016. Registrars and Elections has an increase of almost $190,000 due to the Presidential election. General Services increased slightly over $540,000 due to a new reporting requirement for retiree health insurance. The expenditures related to retiree health insurance are no longer reported in the Insurance Fund because it is an internal service fund. Internal service funds should only service current employees. There are revenues that offset these expenditures in the Miscellaneous Revenue and Transfers In. There is essentially no net effect to the bottom line of the General Fund. Purchasing and Personnel had a combined increase of almost $78,000 due to the payout of two employees who retired during 2016. These increases are offset by decreases in Finance, Tax Appraisers and Facilities Management. Finance and Tax Appraisers each had decreases in salaries & wages due to unfilled positions and reorganization. Facilities Management decrease is due to moving the repair & maintenance budget for the Jail to the Sheriff's Office for 2016.

2. The Judicial category increased $356,200. Clerk of Superior Court increased almost $31,000 over 2015. Half of this increase is due to an increase in salaries & wages. District Attorney increased a little over $63,000 due to an increase in salaries & wages and benefits. A retirement payout was made to one employee along with increases in health insurance and pension costs. Victim Witness expenditures increased $65,000. An employee was added to the Victim Witness office. The salary for this employee is offset by a grant covering the employee's salary. Magistrate Court increased a little over $24,000. Magistrate salaries & wages increased $12,000 due to hiring a temporary constable while one of the constables was out on sick leave. There was also an increase in health insurance costs of $12,000. Probate Court increased $29,000 with the largest part of this being in salaries & wages and benefits. Juvenile Court increased a little more than $24,000 largely due to an increase in salaries and wages. Expenditures for Mental Health Court are $128,000 higher than 2015. The court operated for a full year in 2016 versus only 6 months in 2015. All of these expenditures are offset by grant revenue. Offsetting these increases, the Public Defender decreased $21,000 due to the discontinuation of the investigative case manager contract for a large portion of the year.

3. The Public Safety category increased $1,220,000 compared to 2015. County Police salaries & wages are $95,000 more than 2015 due to filling open positions, salary increases and further implementation of the public safety pay plan increase. The Sheriff's Office and Jail had a combined increase over 2015 of almost $690,000. A little over $400,000 of this increase is from salaries & wages. Open positions were filled as well as unfreezing a position and adding positions. Also included in the salaries & wages increase is salary increases and further implementation of the public safety pay plan increase. The Sheriff's Office health insurance costs increased $132,000 in 2016 as well. As noted, the repair & maintenance budget for the Jail was moved from Facilities Management to the Jail in 2016. This resulted in a $130,000 increase in the Jail expenditures for the Sheriff's Office. Inmate Medical costs increased $79,000 compared to 2015. County Prison expenditures are almost $395,000 more than 2015. Salaries & wages account for $245,000 of this increase. The County Prison filled vacant positions and added new positions during 2016. Also included in the increase in expenditures is a salary increase approved by the Board for all employees.

4. Public Works increased $98,000 with $87,000 of this increase attributed to salaries & wages. Part of the increase is due to the retirement of employees and a payout upon retirement. The remainder is due to salary increases approved by the Board for all employees.

5. Health and Welfare increased by a little over $22,000 during 2016. This increase is due to an increase in pauper burial expenditures.

6. Transfers Out increased $735,000. The transfer to the Work Release Center increased almost $200,000 due to a change in operations at the center and a decrease in the number of inmates. Transfer to Capital Projects increased $432,000 due to an increase in capital purchases during 2016. The transfer to Debt Service increased $117,000 in 2016 due to a change in the timing of funding a debt payment.

The General Fund revenues increased by $3,426,678 and its transfers in increased by $134,912 in 2016.

These changes are due primarily to the following:

1. Taxes category increased by nearly $2,450,000. Property taxes increased a little more than $1,960,000 due to an increase in the collection rate for 2016. The collection rate for current year taxes is 97%. There is also an increase in the collection of prior years' taxes of $898,000. Local Option Sales Tax increased $495,000 compared to 2015. In 2015, the County had a sales tax repayment to the State resulting in a decrease of $752,560 in collections. Recording Intangible taxes increased almost $70,000 in 2016. During 2016, Motor Vehicle taxes declined $190,000 along with a decline in Motor Vehicle TAVT collections of $130,000.

2. Charges for services decreased a little over $139,000 compared to 2015. Sheriff-Boarding Inmates revenue decreased $85,000 during 2016. A neighboring County began housing inmates elsewhere during 2015. However, at the end of September 2016, this County returned to housing inmates with the County. Inmate Contract revenue increased $35,000 during 2016 with an increase in inmate labor contracts.

3. Miscellaneous revenue increased by $1,085,540 from the prior year. There is a net increase for Metro Task Force of $378,000 compared to 2015. These funds are reserved for Metro Task Force use only. During 2016, Floyd Medical Center paid the County $500,000 for assistance in a bond issue. This is a one-time payment.

The increase in transfers in compared to 2015 is due to a transfer from the Insurance Fund of $372,500 for the retiree insurance costs moved from the Insurance Fund to the General Fund in 2016. Offsetting this increase is a decrease in the Transfer from Capital Projects of $254,000. The transfer done in 2015 was for work done by Public Works.

In looking at other governmental funds, significant changes in Net Change in Fund Balance occurred in the 2009 and 2013 SPLOST Funds. The 2009 SPLOST Fund's Net Change in Fund Balance is a decrease of $646,795 due to current year expenditures. The 2013 SPLOST Fund had a decrease in its Net Change in Fund Balance of $1,064,230 due to the timing of project implementations and completions. The Capital Projects Fund Net Change in Fund Balance is an increase of $744,240 due to unspent LMIG funds that will be spent in 2017.

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 16,000 residential and commercial customers. The water system bond coverage of 8.8 well exceeded the required 1.1 coverage for the year ended December 31, 2016. 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 2016 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

	2017	2018	2019	2020
Everett Springs Development	$ 8,800,000	$ -	$ -	$ -
Highway 27 North	-	500,000	500,000	-
South Rome Bypass (DOT)		500,000		
South East Rome Bypass (DOT)				3,500,000
Totals	$ 8,800,000	$ 1,000,000	$ 500,000	$ 3,500,000

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, 2016

City of Rome	City of Adairsville	City of Calhoun
100,000 Gallons per Day	No Minimum	100,000 Gallons per Day
$1.40	$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 have no minimum 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 $2,061,321 from operations. During 2016, there is an overall increase in net position of $1,640,765.

General Fund Budgetary Highlights

The original adopted budget did anticipate a decrease in its total fund balance by $898,015. The budget was subsequently revised to reflect a balanced budget. The actual total fund balance increased $2,293,953.

The 2016 General Fund budget variances are as follows:

1. The revenues were more than the Final Budget by $474,237. Taxes are slightly more than $395,000 more than the revised budget with prior year property taxes being $373,000 more than the revised budget. Local option sales tax is $60,000 less than the revised budget. Motor Vehicle and Motor Vehicle TAVT both came in lower than budgeted by a combined $89,000.

2. All expenditure categories were less than projected in the revised budget by a combined $1,784,031. All departments met the challenge of providing services at basically the same service level but managing costs of those services provided.

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, 2016, was $207,531,815 and $40,773,186, respectively. This is a decrease of .6% in this net investment for governmental activities and an increase in this net investment of 1.2% for business-type activities.

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

1. The Animal Control/Special Ops Facility project in the 2013 SPLOST Fund completed during 2016. The total project cost is $6,468,256.

2. The Energy Efficiency project in the 2013 SPLOST Fund continued during 2016 with expenditures of $921,981.

3. Work began on the Airport Runway Extension project in the 2013 SPLOST Fund with expenditures of $245,491 during 2016.

4. The Forum Facility Upgrades project in the 2013 SPLOST fund continued with 2016 expenditures of $417,592.

5. County Infrastructure expenditures in the 2013 SPLOST fund are $508,559 for 2016. These expenditures include repairs and upgrades at the Jail and replacement of the Everett Springs Bridge that was damaged during a storm.

6. Work began on the 2013 SPLOST Industrial Property project with grading and site preparation. Expenditures for 2016 total $1,275,626.

7. Playgrounds approved in the 2013 SPLOST were installed with a 2016 expenditure of $300,659.

8. The City of Rome City Hall/Auditorium Modernization Project in the 2013 SPLOST Fund continued during 2016 with expenditures of $671,610.

9. The Fire Tankers, Trucks and Facility Upgrade project in the 2013 SPLOST fund continued in 2016 with expenditures of $227,556.

10. The Cave Spring Historic 1848 Fannin Hall Rehabilitation project in the 2013 SPLOST Fund had $520,144 in expenditures during 2016.

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	$ 32,456,708	$ 4,447,574	$ 36,904,282
Capital assets, net	178,777,320	44,536,910	223,314,230
Bonds payable	-	(4,961,334)	(4,961,334)
Capital leases payable	(3,760,391)	-	(3,760,391)
Notes payable	-	(3,249,964)	(3,249,964)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,598,073	-	2,598,073
Capital related deferred outflows	237,105	-	237,105
	$ 207,531,815	$ 40,773,186	$ 248,305,001

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Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2015	**2016**	**2015**	**2016**	**2015**	**2016**
Non-depreciable assets:						
Land	$ 27,160,269	$ 29,857,315	$ 1,896,094	$ 1,896,094	$ 29,056,363	$ 31,753,409
Construction in progress	5,373,916	2,599,393	679,044	2,551,480	6,052,960	5,150,873
Total non-depreciable	32,534,185	32,456,708	2,575,138	4,447,574	35,109,323	36,904,282
Depreciable assets:						
Buildings	98,733,602	104,154,978	13,655,066	13,655,066	112,388,668	117,810,044
Machinery and equipment	39,122,813	41,109,705	3,150,925	3,206,255	42,273,738	44,315,960
Improvements other than buildings	9,167,536	9,497,695	-	-	9,167,536	9,497,695
Infrastructure	281,801,988	283,960,645	65,106,233	65,414,866	346,908,221	349,375,511
Total depreciable assets	428,825,939	438,723,023	81,912,224	82,276,187	510,738,163	520,999,210
Less accumulated depreciation	248,588,571	259,945,703	35,635,996	37,739,277	284,224,567	297,684,980
Book value - depreciable assets	$ 180,237,368	$ 178,777,320	$ 46,276,228	$ 44,536,910	$ 226,513,596	$ 223,314,230
Book value - all capital assets	$ 212,771,553	$ 211,234,028	$ 48,851,366	$ 48,984,484	$ 261,622,919	$ 260,218,512
Percentage depreciated	58%	59%	44%	46%	56%	57%

See Note 3-D on pages 55-57 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 $4,990,000. This total amount is supported by revenue bonds supported by water sales. The County's other long-term debt relates to an intergovernmental agreement, certificates of participation, capital leases, OPEB obligation, net pension liability, claims payable, notes payable and compensated absences.

Long-Term Debt

	Governmental Activities		Business-type Activities		Totals		%
	2015	2016	2015	2016	2015	2016	Change
Bonds	$ -	$ -	$ 5,225,000	$ 4,990,000	$ 5,225,000	$ 4,990,000	-4.7%
Intergovernmental agreement	6,115,000	5,590,000	-	-	6,115,000	5,590,000	-9.4%
Certificates of Participation	2,777,000	2,777,000	-	-	2,777,000	2,777,000	0.0%
Capital leases	4,019,270	3,760,391	-	-	4,019,270	3,760,391	-6.9%
OPEB Obligation	3,149,398	3,189,598	-	-	3,149,398	3,189,598	1.3%
Net Pension Liability	7,218,161	12,633,033	-	-	7,218,161	12,633,033	42.9%
Claims Payable	1,290,930	1,193,324	-	-	1,290,930	1,193,324	-8.2%
Notes payable	-	-	3,515,995	3,249,964	3,515,995	3,249,964	-8.2%
Compensated absences	2,887,798	2,915,078	247,121	243,321	3,134,919	3,158,399	0.7%
Total	$ 27,457,557	$ 32,058,424	$ 8,988,116	$ 8,483,285	$ 36,445,673	$ 40,541,709	10.1%

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 below bonds and assigned the following ratings:

$7,880,000	2008 Rome-Floyd County Development Authority Revenue Bonds – Parking Deck Project	Aa3
$6,785,000	2010 Water Revenue Bonds	Aa3
$7,865,000	2010 Development Authority of Floyd County and Rome-Floyd County Development Authority Revenue Bonds	Aa2
$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
$85,435,000	2016 Hospital Authority of Floyd County Bonds	Aa2

Economic Factors and Next Year's Budgets

Floyd County adopted its 2017 Budget on January 10, 2017. The General Fund budget for 2017 reflects revenues of $47,349,730 and expenditures and other financing uses of $48,588,795.

The County projected a 1% increase in the tax digest for 2017. During the first five months of 2017, local option sales tax collections are $40,680, or 1.3%, more than the previous year. This increase is lower than increases seen in surrounding Counties.

The County has been able to cash flow its operations for many years without any short term borrowing. In 2017, the County anticipates being able to cash flow its operations as it has in the past. 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

For the Year Ended December 31, 2016

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Floyd County Health Department	Development Authority of Floyd County
ASSETS					
Current Assets:					
Cash	$ 25,688,221	$ 3,719,105	$ 29,407,326	$ 3,740,886	$ 175,977
Taxes receivable, net of allowances	10,286,772	-	10,286,772	-	-
Accounts receivable, net of allowances	928,883	1,842,871	2,771,754	129,435	-
Due from other governments	208,860	52,404	261,264	1,280,436	-
Due from component units	3,000	-	3,000	-	-
Intergovernmental agreement	-	-	-	-	2,795,000
Internal balances	12,360	(12,360)	-	-	-
Prepaid items	409,814	53,818	463,632	12,157	-
Inventory	230,182	641,152	871,334	67,911	-
Land held for redevelopment	-	-	-	-	5,307,157
Total Current Assets	37,768,092	6,296,990	44,065,082	5,230,825	8,278,134
Noncurrent Assets:					
Restricted Assets:					
Cash and cash equivalents	11,004,250	7,165,866	18,170,116	-	-
Investments	2,598,073	-	2,598,073	-	-
Other assets	724,037	-	724,037	211,783	-
Capital Assets:					
Nondepreciable capital assets	32,456,708	4,447,574	36,904,282	-	-
Depreciable capital assets, net	178,777,320	44,536,910	223,314,230	182,715	-
Net pension asset	708,786	-	708,786	-	-
Total Noncurrent Assets	226,269,174	56,150,350	282,419,524	394,498	-
TOTAL ASSETS	264,037,266	62,447,340	326,484,606	5,625,323	8,278,134
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	237,105	-	237,105	-	-
Pension related items	7,852,723	-	7,852,723	1,619,289	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,089,828	-	8,089,828	1,619,289	-
LIABILITIES					
Current Liabilities:					
Accounts payable	2,280,798	303,559	2,584,357	85,367	1,890
Accrued salaries and payroll taxes	972,401	64,764	1,037,165	-	-
Payroll withholdings payable	44,396	2,675	47,071	-	-
Other accrued expenses	-	-	-	372,113	-
Unearned revenue	89,590	3,009	92,599	-	1,521
Due to other governments	550,273	1,568,981	2,119,254	641,568	85,795
Due to primary government	-	-	-	-	3,000
Claims payable	1,193,324	-	1,193,324	-	-
Compensated absences payable, current portion	1,424,651	97,788	1,522,439	49,572	-
Notes payable, current portion	-	273,411	273,411	-	-
Bonds payable, current portion	-	330,000	330,000	-	270,000
Intergovernmental agreement, current portion	540,000	-	540,000	-	-
Capital leases payable, current portion	270,907	-	270,907	-	-
Total Current Liabilities	7,366,340	2,644,187	10,010,527	1,148,620	362,206
Noncurrent Liabilities:					
Accrued interest payable	57,514	39,783	97,297	-	-
Customer deposits	-	907,769	907,769	-	-
Funded compensated absences payable	-	-	-	211,783	-
Compensated absences payable	1,490,427	145,533	1,635,960	446,147	-
Notes payable	-	2,976,553	2,976,553	-	-
Bonds payable	-	4,631,334	4,631,334	-	2,557,278
Intergovernmental agreement	5,050,000	-	5,050,000	-	-
Capital leases payable	3,489,484	-	3,489,484	-	-
Certificates of participation	2,777,000	-	2,777,000	-	-
Net pension liability	12,633,033	-	12,633,033	9,989,451	-
Net OPEB obligation	3,189,598	-	3,189,598	-	-
Total Noncurrent Liabilities	28,687,056	8,700,972	37,388,028	10,647,381	2,557,278
TOTAL LIABILITIES	36,053,396	11,345,159	47,398,555	11,796,001	2,919,484
DEFERRED INFLOWS OF RESOURCES					
Fair value change of derivatives	724,037	-	724,037	-	-
Unearned revenue - intergovernmental	930,949	-	930,949	-	-
Pension related items	209,744	-	209,744	800,569	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,864,730	-	1,864,730	800,569	-
NET POSITION					
Net investment in capital assets	207,531,815	40,773,186	248,305,001	182,715	-
Restricted for:					
Capital projects	12,445,194	4,643,599	17,088,793	-	-
Debt service	69,457	1,574,715	1,644,172	-	-
Program activities	2,745,658	-	2,745,658	(2,047)	-
Unrestricted	11,416,844	4,110,681	15,527,525	(5,532,626)	5,358,650
TOTAL NET POSITION	$ 234,208,968	$ 51,102,181	$ 285,311,149	$ (5,351,958)	$ 5,358,650

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2016

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 15,644,061	$ 2,102,438	$ 17,405	$ 44,189
Judicial	6,574,387	2,027,440	3,170,949	-
Public safety	34,749,646	3,953,287	351,288	261,240
Public works	13,411,188	116,388	-	3,162,162
Health and welfare	906,226	-	750,085	-
Culture and recreation	5,585,150	1,351,181	500,000	-
Housing and development	1,855,325	-	-	71,239
Interest on long-term debt	328,874	-	63,633	-
Total Governmental Activities	79,054,857	9,550,734	4,853,360	3,538,830
Business-Type Activities:				
Water	5,458,927	7,176,235	100,109	-
Forum	902,492	160,128	58,540	143,838
Airport	1,573,542	924,645	-	-
Recycling	716,680	513,464	-	-
Total Business-Type Activities	8,651,641	8,774,472	158,649	143,838
Total - Primary Government	$ 87,706,498	$ 18,325,206	$ 5,012,009	$ 3,682,668
Component Units:				
Floyd County Health Department	$ 13,267,481	$ 1,111,722	$ 11,625,895	$ -
Development Authority of Floyd County	188,653	22,477	130,581	-
Total - Component Units	$ 13,456,134	$ 1,134,199	$ 11,756,476	$ -
		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
Governmental Activities	Business-Type Activities	Total			
$ (13,480,029)	$ -	$ (13,480,029)		$ -	$ -
(1,375,998)	-	(1,375,998)		-	-
(30,183,831)	-	(30,183,831)		-	-
(10,132,638)	-	(10,132,638)		-	-
(156,141)	-	(156,141)		-	-
(3,733,969)	-	(3,733,969)		-	-
(1,784,086)	-	(1,784,086)		-	-
(265,241)	-	(265,241)		-	-
(61,111,933)	-	(61,111,933)		-	-
-	1,817,417	1,817,417		-	-
-	(539,986)	(539,986)		-	-
-	(648,897)	(648,897)		-	-
-	(203,216)	(203,216)		-	-
-	425,318	425,318		-	-
(61,111,933)	425,318	(60,686,615)		-	-
-	-	-		(529,864)	-
-	-	-		-	(35,595)
-	-	-		(529,864)	(35,595)
34,753,540	-	34,753,540		-	-
21,360,595	-	21,360,595		-	-
3,271,192	-	3,271,192		-	-
742,026	-	742,026		-	-
380,234	-	380,234		-	-
320,199	-	320,199		-	-
98,917	-	98,917		-	-
75,768	39,019	114,787		542	15
25,831	-	25,831		-	-
736,508	-	736,508		2,060,465	56,403
61,764,810	39,019	61,803,829		2,061,007	56,418
95,952	(95,952)	-		-	-
61,860,762	(56,933)	61,803,829		2,061,007	56,418
748,829	368,385	1,117,214		1,531,143	20,823
233,460,139	50,733,796	284,193,935		(6,883,101)	5,337,827
$ 234,208,968	$ 51,102,181	$ 285,311,149		$ (5,351,958)	$ 5,358,650

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2016

	General Fund	Fire Fund	2009 SPLOST Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 13,755,450	$ 2,117,528	$ -	$ -	$ 311,092	$ 5,225,385	$ 21,409,455
Receivables (net of allowance for uncollectibles):							
Taxes	7,566,035	887,211	-	1,474,318	-	359,208	10,286,772
Accounts	621,016	-	-	9,251	-	292,927	923,194
Due from component units	3,000	-	-	-	-	-	3,000
Due from other funds	122,230	-	-	-	414,738	27,746	564,714
Due from other governments	102,823	-	-	-	71,239	34,798	208,860
Inventory, at cost	222,223	-	-	-	-	7,959	230,182
Prepaid items	354,390	-	-	-	-	55,424	409,814
Restricted cash	-	-	1,571,164	9,433,086	-	-	11,004,250
Restricted investments	-	-	-	-	2,598,073	-	2,598,073
TOTAL ASSETS	$ 22,747,167	$ 3,004,739	$ 1,571,164	$ 10,916,655	$ 3,395,142	$ 6,003,447	$ 47,638,314
LIABILITIES							
Accounts payable	$ 462,388	$ -	$ -	$ 1,296,816	$ 191,812	$ 303,807	$ 2,254,823
Accrued salaries and payroll taxes	845,704	-	-	-	-	124,927	970,631
Payroll withholdings payable	37,767	-	-	-	-	6,629	44,396
Due to other governments	14,506	-	-	535,767	-	-	550,273
Unearned revenue	-	-	-	-	-	89,590	89,590
Due to other funds	394,354	-	-	19,825	-	138,237	552,416
TOTAL LIABILITIES	1,754,719	-	-	1,852,408	191,812	663,190	4,462,129
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	1,702,297	154,022	-	-	-	61,321	1,917,640
Unearned revenue - intergovernmental	512,734	-	-	-	-	418,215	930,949
TOTAL DEFERRED INFLOWS OF RESOURCES	2,215,031	154,022	-	-	-	479,536	2,848,589
FUND BALANCES							
Nonspendable:							
Prepaid items	354,390	-	-	-	-	55,424	409,814
Inventory	222,223	-	-	-	-	7,959	230,182
Restricted:							
Metro task force	520,612	-	-	-	-	-	520,612
Supplemental juvenile services	973	-	-	-	-	-	973
Probation drug funds	224,441	-	-	-	-	-	224,441
Jail surcharge funds	229,854	-	-	-	-	-	229,854
Debt service	-	-	-	-	-	69,457	69,457
Law enforcement activities	553,918	-	-	-	-	155,816	709,734
Emergency communication services	-	-	-	-	-	810,503	810,503
Law library operations	-	-	-	-	-	249,541	249,541
Capital construction	-	-	1,571,164	9,064,247	3,203,330	1,204,526	15,043,267
Committed:							
Public safety activities	-	2,850,717	-	-	-	90,148	2,940,865
Public works	-	-	-	-	-	1,345,023	1,345,023
Culture and recreation	-	-	-	-	-	872,324	872,324
Assigned:							
Fiscal year 2017 operations	1,239,065	-	-	-	-	-	1,239,065
Unassigned	15,431,941	-	-	-	-	-	15,431,941
TOTAL FUND BALANCES	18,777,417	2,850,717	1,571,164	9,064,247	3,203,330	4,860,721	40,327,596
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 22,747,167	$ 3,004,739	$ 1,571,164	$ 10,916,655	$ 3,395,142	$ 6,003,447	$ 47,638,314

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, 2016

TOTAL GOVERNMENTAL FUND BALANCES		$ 40,327,596
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 governmental funds.		
Cost	$ 471,179,731	
Less accumulated depreciation	(259,945,703)	211,234,028
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes		1,917,640
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.		3,063,448
Net OPEB obligations are not due and payable in the current period and therefore not reported in the governmental funds.		(3,189,598)
Net pension assets and liabilities and the related deferred outflows of resources and deferred inflows of resources are not expected to be liquidated with current available financial resources and therefore are not reported in the governmental funds.		
Net pension asset	708,786	
Deferred outflows of resources - pension related items	7,852,723	
Net pension liability	(12,633,033)	
Deferred inflows of resources - pension related items	(209,744)	(4,281,268)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Accrued interest	(57,514)	
Capital leases payable	(3,760,391)	
Deferred loss on refunding	237,105	
Certificate of participation	(2,777,000)	
Compensated absences	(2,915,078)	
Intergovernmental agreement payable	(5,590,000)	(14,862,878)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 234,208,968

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, 2016

	General Fund	Fire Fund	2009 SPLOST Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	$ 39,579,342	$ 6,514,117	$ -	$ 13,660,005	$ -	$ 1,387,159	$ 61,140,623
Licenses and permits	217,493	-	-	-	-	-	217,493
Intergovernmental	3,325,184	-	63,633	-	1,398,877	893,718	5,681,412
Charges for services	3,462,318	-	-	-	-	4,215,150	7,677,468
Fines and forfeitures	1,139,972	-	-	-	-	1,451	1,141,423
Interest earned	21,047	1,554	7,046	37,143	41,525	11,642	119,957
Miscellaneous	1,861,596	-	-	118,803	4,611	50,632	2,035,642
TOTAL REVENUES	49,606,952	6,515,671	70,679	13,815,951	1,445,013	6,559,752	78,014,018
EXPENDITURES							
Current:							
General government	8,005,270	-	-	-	-	2,058	8,007,328
Judicial	6,517,616	-	-	-	-	18,347	6,535,963
Public safety	21,255,533	6,227,780	-	-	-	3,897,360	31,380,673
Public works	4,587,338	-	-	-	-	847,913	5,435,251
Health and welfare	612,412	-	-	-	-	-	612,412
Culture and recreation	1,259,270	-	-	-	-	3,325,388	4,584,658
Housing and development	567,755	-	-	-	-	-	567,755
Capital outlay	-	-	-	9,397,851	2,030,231	39,867	11,467,949
Debt service:							
Principal	-	-	-	-	-	427,256	427,256
Interest	-	-	-	-	-	318,358	318,358
Intergovernmental	-	-	717,474	5,482,330	-	-	6,199,804
TOTAL EXPENDITURES	42,805,194	6,227,780	717,474	14,880,181	2,030,231	8,876,547	75,537,407
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,801,758	287,891	(646,795)	(1,064,230)	(585,218)	(2,316,795)	2,476,611
OTHER FINANCING SOURCES (USES)							
Transfers in	1,204,858	200,000	-	-	1,344,511	3,443,561	6,192,930
Transfers out	(5,752,780)	(125,000)	-	-	(15,053)	(619,649)	(6,512,482)
Sale of capital assets	40,117	-	-	-	-	5,239	45,356
TOTAL OTHER FINANCING SOURCES (USES)	(4,507,805)	75,000	-	-	1,329,458	2,829,151	(274,196)
NET CHANGE IN FUND BALANCES	2,293,953	362,891	(646,795)	(1,064,230)	744,240	512,356	2,202,415
FUND BALANCES - BEGINNING OF YEAR	16,483,464	2,487,826	2,217,959	10,128,477	2,459,090	4,348,365	38,125,181
FUND BALANCES - END OF YEAR	$ 18,777,417	$ 2,850,717	$ 1,571,164	$ 9,064,247	$ 3,203,330	$ 4,860,721	$ 40,327,596

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, 2016

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 2,202,415
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 depreciation expense exceeded capital outlay in the current period.		
Depreciation expense	$ (12,168,105)	
Capital outlay	8,599,923	(3,568,182)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		
Net book value of capital assets disposed	(19,525)	
Donations of capital assets	2,050,182	2,030,657
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		(213,920)
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	258,879	
Payment on intergovernmental agreement	525,000	783,879
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	(27,280)	
Change in net OPEB obligation	(40,200)	
Change in pension expense	(488,863)	
Amortization of deferred charges	(13,948)	
Change in accrued interest	3,432	(566,859)
The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.		80,839
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 748,829

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 37,933,500	$ 39,183,400	$ 39,579,342	$ 395,942
Licenses and permits	206,500	206,500	217,493	10,993
Intergovernmental	3,275,200	3,275,200	3,325,184	49,984
Charges for services	3,469,350	3,508,995	3,462,318	(46,677)
Fines and forfeitures	1,064,500	1,064,500	1,139,972	75,472
Interest earned	18,145	18,145	21,047	2,902
Miscellaneous	897,840	1,875,975	1,861,596	(14,379)
TOTAL REVENUES	46,865,035	49,132,715	49,606,952	474,237
EXPENDITURES				
Current:				
General government:				
Board of commissioners	142,240	142,940	135,528	7,412
County manager	487,100	490,340	430,056	60,284
County clerk	190,725	207,920	154,307	53,613
Finance department	526,960	530,860	503,738	27,122
Purchasing department	136,990	180,080	176,021	4,059
Data processing	453,700	456,600	447,210	9,390
Human resources	501,655	563,635	563,402	233
Tax commissioner	909,200	914,680	860,303	54,377
Tax appraisers	1,097,120	1,128,880	970,724	158,156
Tax assessors	43,240	43,640	42,791	849
Facilities management	1,215,025	1,148,535	1,038,720	109,815
Engineering	219,930	221,600	196,891	24,709
Board of registrars	164,405	171,225	167,737	3,488
Registrars and elections	351,360	345,640	233,215	112,425
General services	1,614,535	2,341,980	2,084,627	257,353
Total general government	8,054,185	8,888,555	8,005,270	883,285
Judicial:				
Superior court	44,855	44,855	33,311	11,544
Superior court - office of receiver	341,910	343,390	335,990	7,400
Superior court - Judge Niedrach	67,000	75,415	69,762	5,653
Superior court - Judge Durham	65,855	67,440	67,189	251
Superior court - Judge Sparks	76,355	77,345	76,873	472
Superior court - Judge Colston	88,805	91,725	90,682	1,043
Superior court - Administrator	121,355	124,725	123,920	805
Matrix program	127,080	127,080	117,940	9,140
Mental health court	114,100	153,325	139,863	13,462
Court reporter - Judge Niedrach	120,400	121,340	118,894	2,446
Court reporter - Judge Durham	145,410	146,310	122,319	23,991
Court reporter - Judge Sparks	109,360	110,180	103,916	6,264
Court reporter - Judge Colston	111,050	124,435	123,766	669
Clerk of superior court	874,975	881,605	855,315	26,290
District attorney	1,092,320	1,100,200	1,085,708	14,492
Victim witness program	224,955	231,015	227,990	3,025
Public defender	700,150	700,150	628,150	72,000
Magistrate court	664,380	673,120	666,084	7,036
Probate court	514,705	518,215	501,154	17,061
Juvenile court	1,099,490	1,106,490	1,028,790	77,700
Total judicial	6,704,510	6,818,360	6,517,616	300,744

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public safety:				
County police	$ 5,035,950	$ 5,068,870	$ 4,749,711	$ 319,159
Sheriff's office	1,348,200	1,336,940	1,317,340	19,600
Sheriff - county jail	7,872,405	8,104,025	8,022,814	81,211
Medical department - prisoners	2,705,600	2,779,275	2,778,831	444
County prison	4,169,220	4,330,160	4,272,714	57,446
Coroner	92,470	95,505	95,472	33
Interagency	18,700	18,700	18,651	49
Total public safety	21,242,545	21,733,475	21,255,533	477,942
Public works:				
Public roads	4,660,665	4,702,820	4,587,338	115,482
Total public works	4,660,665	4,702,820	4,587,338	115,482
Health and welfare:				
Interagency - health	397,875	397,875	397,875	-
Interagency - welfare	202,560	205,660	205,660	-
Transportation for seniors	13,620	13,620	8,877	4,743
Total health and welfare	614,055	617,155	612,412	4,743
Culture and recreation:				
Library	1,259,270	1,259,270	1,259,270	-
Total culture and recreation	1,259,270	1,259,270	1,259,270	-
Housing and development:				
Cooperative extension	162,635	163,705	162,626	1,079
Economic development	163,950	183,410	183,408	2
Interagency - NWGA regional commission	59,000	59,010	59,006	4
Interagency - planning commission	120,015	120,015	120,015	-
Interagency - environmental office	38,500	38,500	38,500	-
Interagency - GIS	4,950	4,950	4,200	750
Total housing and development	549,050	569,590	567,755	1,835
TOTAL EXPENDITURES	43,084,280	44,589,225	42,805,194	1,784,031
EXCESS OF REVENUES OVER EXPENDITURES	3,780,755	4,543,490	6,801,758	2,258,268
OTHER FINANCING SOURCES (USES)				
Transfers in	647,360	1,262,290	1,204,858	(57,432)
Transfers out	(5,336,130)	(5,815,780)	(5,752,780)	63,000
Proceeds from sale of capital assets	10,000	10,000	40,117	30,117
TOTAL OTHER FINANCING SOURCES (USES)	(4,678,770)	(4,543,490)	(4,507,805)	35,685
NET CHANGE IN FUND BALANCES	(898,015)	-	2,293,953	2,293,953
FUND BALANCES - BEGINNING OF YEAR	16,483,464	16,483,464	16,483,464	-
FUND BALANCES - END OF YEAR	$ 15,585,449	$ 16,483,464	$ 18,777,417	$ 2,293,953

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 5,915,300	$ 5,915,300	$ 6,514,117	$ 598,817
Interest earned	1,000	1,000	1,554	554
TOTAL REVENUES	5,916,300	5,916,300	6,515,671	599,371
EXPENDITURES				
Current:				
Public safety	6,233,150	6,233,150	6,227,780	5,370
TOTAL EXPENDITURES	6,233,150	6,233,150	6,227,780	5,370
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(316,850)	(316,850)	287,891	604,741
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	(241,850)	(241,850)	362,891	604,741
FUND BALANCES - BEGINNING OF YEAR	2,487,826	2,487,826	2,487,826	-
FUND BALANCES - END OF YEAR	$ 2,245,976	$ 2,245,976	$ 2,850,717	$ 604,741

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Position

Proprietary Funds

December 31, 2016

	Enterprise Funds					Internal Service Funds
	Water System	Forum Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	
ASSETS						
Current Assets:						
Cash	$ 3,058,078	$ 321,436	$ 202,313	$ 137,278	$ 3,719,105	$ 4,278,766
Receivables (net of allowance for uncollectibles):						
Accounts	1,767,456	8,588	24,619	42,208	1,842,871	5,689
Due from other funds	-	-	-	-	-	62
Due from other governments	-	6,540	-	45,864	52,404	-
Prepaid items	39,490	4,747	6,953	2,628	53,818	-
Inventory	598,153	-	42,999	-	641,152	-
Total Current Assets	5,463,177	341,311	276,884	227,978	6,309,350	4,284,517
Noncurrent Assets:						
Restricted assets:						
Customer deposits, cash and equivalents	907,769	-	-	-	907,769	-
Debt service accounts, cash and equivalents	1,614,498	-	-	-	1,614,498	-
Renewal and extension accounts, cash and equivalents	4,643,599	-	-	-	4,643,599	-
Capital assets:						
Nondepreciable capital assets	3,035,518	447,762	956,556	7,738	4,447,574	-
Depreciable capital assets, net	34,081,112	4,343,220	5,825,320	287,258	44,536,910	-
Total Noncurrent Assets	44,282,496	4,790,982	6,781,876	294,996	56,150,350	-
TOTAL ASSETS	49,745,673	5,132,293	7,058,760	522,974	62,459,700	4,284,517
LIABILITIES						
Current Liabilities:						
Accounts payable	259,116	27,472	9,567	7,404	303,559	25,975
Accrued salaries and payroll taxes	47,857	-	6,678	10,229	64,764	1,770
Payroll withholdings payable	1,771	225	273	406	2,675	-
Due to other governments	1,568,981	-	-	-	1,568,981	-
Due to other funds	4,542	2,314	1,616	3,888	12,360	-
Unearned revenue	-	-	3,009	-	3,009	-
Revenue bonds payable, current portion	330,000	-	-	-	330,000	-
Notes payable, current portion	273,411	-	-	-	273,411	-
Compensated absences payable, current portion	71,445	1,375	10,832	14,136	97,788	-
Total Current Liabilities	2,557,123	31,386	31,975	36,063	2,656,547	27,745
Noncurrent Liabilities:						
Payable from restricted assets:						
Accrued interest payable	39,783	-	-	-	39,783	-
Customer deposits	907,769	-	-	-	907,769	-
Total payable from restricted assets	947,552	-	-	-	947,552	-
Compensated absences payable	97,497	7,789	29,546	10,701	145,533	-
Claims payable	-	-	-	-	-	1,193,324
Notes payable	2,976,553	-	-	-	2,976,553	-
Revenue bonds payable	4,631,334	-	-	-	4,631,334	-
Total Noncurrent Liabilities	7,705,384	7,789	29,546	10,701	7,753,420	1,193,324
TOTAL LIABILITIES	11,210,059	39,175	61,521	46,764	11,357,519	1,221,069
NET POSITION						
Net investment in capital assets	28,905,332	4,790,982	6,781,876	294,996	40,773,186	-
Restricted for debt service	1,574,715	-	-	-	1,574,715	-
Restricted for renewal and extension	4,643,599	-	-	-	4,643,599	-
Unrestricted	3,411,968	302,136	215,363	181,214	4,110,681	3,063,448
TOTAL NET POSITION	$ 38,535,614	$ 5,093,118	$ 6,997,239	$ 476,210	$ 51,102,181	$ 3,063,448

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, 2016

	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)	$ 7,098,811	$ 63,423	$ 667,414	$ 513,464	$ 8,343,112	$ 6,285,700
Rental fees	10,950	65,030	257,231	-	333,211	-
Other services	66,474	31,675	-	-	98,149	997,469
TOTAL OPERATING REVENUES	7,176,235	160,128	924,645	513,464	8,774,472	7,283,169
OPERATING EXPENSES						
Personal services and employee benefits	1,532,381	118,074	247,586	355,233	2,253,274	58,732
Purchased and contractual services	819,846	294,586	149,341	152,291	1,416,064	-
Supplies	1,372,549	235,417	543,557	158,770	2,310,293	-
Depreciation	1,313,635	254,317	627,314	40,590	2,235,856	-
Claims	-	-	-	-	-	6,994,969
Other	76,503	98	5,744	71	82,416	582,173
TOTAL OPERATING EXPENSES	5,114,914	902,492	1,573,542	706,955	8,297,903	7,635,874
OPERATING INCOME (LOSS)	2,061,321	(742,364)	(648,897)	(193,491)	476,569	(352,705)
NON-OPERATING INCOME (LOSS)						
Intergovernmental	100,109	58,540	-	-	158,649	6,000
Interest and fiscal charges	(332,366)	-	-	-	(332,366)	-
Interest earned	37,098	845	598	478	39,019	12,040
Loss on disposal of capital assets	(11,647)	-	-	(9,725)	(21,372)	-
TOTAL NON-OPERATING INCOME (LOSS)	(206,806)	59,385	598	(9,247)	(156,070)	18,040
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,854,515	(682,979)	(648,299)	(202,738)	320,499	(334,665)
Capital contributions	-	143,838	-	-	143,838	-
Transfers out	(338,750)	(15,240)	(86,366)	(55,596)	(495,952)	(372,527)
Transfers in	125,000	275,000	-	-	400,000	788,031
CHANGE IN NET POSITION	1,640,765	(279,381)	(734,665)	(258,334)	368,385	80,839
NET POSITION BEGINNING OF YEAR	36,894,849	5,372,499	7,731,904	734,544	50,733,796	2,982,609
END OF YEAR	$ 38,535,614	$ 5,093,118	$ 6,997,239	$ 476,210	$ 51,102,181	$ 3,063,448

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2016

	Enterprise Funds					
	Water System	Forum Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from customers	$ 7,112,414	$ 139,691	$ 925,783	$ 522,863	$ 8,700,751	$ 7,278,479
Cash payments to employees for services	(1,512,750)	(123,935)	(243,296)	(355,856)	(2,235,837)	(59,817)
Cash payments for goods and services	(2,013,784)	(508,002)	(844,470)	(319,440)	(3,685,696)	(7,698,310)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	3,585,880	(492,246)	(161,983)	(152,433)	2,779,218	(479,648)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Intergovernmental receipts	100,109	58,540	-	-	158,649	6,000
Transfers in	125,000	275,000	-	-	400,000	415,504
Transfers out	(338,750)	(15,240)	(86,366)	(55,596)	(495,952)	-
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(113,641)	318,300	(86,366)	(55,596)	62,697	421,504
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Principal paid on bonded debt	(235,000)	-	-	-	(235,000)	-
Principal paid on notes payable	(266,031)	-	-	-	(266,031)	-
Interest paid on debt	(327,583)	-	-	-	(327,583)	-
Payments for capital acquisitions	(2,267,029)	(143,838)	-	-	(2,410,867)	-
Receipts from sale of capital assets	21,500	-	-	-	21,500	
Cash capital contributions	-	143,838	-	-	143,838	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(3,074,143)	-	-	-	(3,074,143)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	37,098	845	598	478	39,019	12,040
NET CASH PROVIDED BY INVESTING ACTIVITIES	37,098	845	598	478	39,019	12,040
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	435,194	(173,101)	(247,751)	(207,551)	(193,209)	(46,104)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	9,788,750	494,537	450,064	344,829	11,078,180	4,324,870
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 10,223,944	$ 321,436	$ 202,313	$ 137,278	$ 10,884,971	$ 4,278,766
STATEMENT OF NET POSITION:						
Cash	$ 3,058,078	$ 321,436	$ 202,313	$ 137,278	$ 3,719,105	$ 4,278,766
Restricted assets, cash	7,165,866	-	-	-	7,165,866	-
Total assets	$ 10,223,944	$ 321,436	$ 202,313	$ 137,278	$ 10,884,971	$ 4,278,766

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds (Continued)

For the Year Ended December 31, 2016

	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)	$ 2,061,321	$ (742,364)	$ (648,897)	$ (193,491)	$ 476,569	$ (352,705)
Adjustments:						
Depreciation	1,313,635	254,317	627,314	40,590	2,235,856	-
(Increase) decrease in assets:						
Accounts receivable	(126,976)	(5,017)	811	(1,934)	(133,116)	(4,690)
Due from other funds	103	1,657	-	71	1,831	(62)
Due from other governments	37,301	(3,577)	-	11,262	44,986	-
Prepaid items	(23,463)	566	5,633	(72)	(17,336)	-
Inventory	(61,120)	1,246	(1,566)	-	(61,440)	-
Increase (decrease) in liabilities:						
Accounts payable	208,464	17,973	(5,143)	(7,530)	213,764	(23,500)
Deposits	25,751	-	-	-	25,751	-
Accrued salaries and payroll taxes	19,119	(2,661)	1,069	4,177	21,704	654
Payroll withholdings payable	(241)	(23)	5	(208)	(467)	-
Unearned revenue	-	(13,500)	327	-	(13,173)	-
Compensated absences payable	753	(3,177)	3,216	(4,592)	(3,800)	-
Claims payable	-	-	-	-	-	(97,606)
Due to other funds	(3,242)	2,314	(144,752)	(706)	(146,386)	(1,739)
Due to other governments and individuals	134,475	-	-	-	134,475	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 3,585,880	$ (492,246)	$ (161,983)	$ (152,433)	$ 2,779,218	$ (479,648)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2016

ASSETS	
Cash	$ 4,555,972
Taxes receivable	15,683,557
Accounts receivable	214,585
TOTAL ASSETS	$ 20,454,114
LIABILITIES	
Due to other governments and individuals	$ 20,454,114
TOTAL LIABILITIES	$ 20,454,114

See accompanying notes to the basic financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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

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

Note 1 - Summary of Significant Accounting Policies

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

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

1-A. Reporting Entity

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

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; (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)

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, 2016. 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.

The statement of net position presents the financial position of the governmental and business-type activities of the County and the County's 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

Government-wide Financial Statements (continued) – 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.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

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.

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 capital assets 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.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

Additionally, the County reports the following fund types:

> ***Fiduciary Funds –*** Fiduciary fund reporting focuses on net position. 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, deferred outflows of resources, liabilities, and deferred inflows of resources 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, deferred outflows of resources, liabilities, and deferred inflows of resources 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, Deferred Outflows and Inflows of Resources, 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, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

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

State of 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 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. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

The County's nonparticipating interest-earning investment contracts are recorded at cost. The remaining investments are recorded at fair value. Increases or decreases in fair value during the year are recognized as a component of interest income.

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, 2016.

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 position, 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, Deferred Outflows and Inflows of Resources, 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, 2016, 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, Deferred Outflows and Inflows of Resources, 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 estimated acquisition 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, Deferred Outflows and Inflows of Resources, 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, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-11. Fund Equity (Continued)

Fund Balance – Generally, fund balance represents the difference between the assets, liabilities, and deferred inflows of resources 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 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, Deferred Outflows and Inflows of Resources, 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, airport services and rental fees, 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. 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-16. 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 has one item that qualifies for reporting in this category which 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 several 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, which is reported at the government-wide statement of net position, is the fair value of the County's derivative. As the change in fair value occurs each year, the asset and deferred inflow are adjusted until the contract matures in 2028.

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the County to the pension plan before year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources. These contributions will reduce the County's net pension liability in the next fiscal period.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-17. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Floyd County Defined Benefit Retirement Plan and the Rome-Floyd County Recreation Authority Retirement Plan (the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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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.

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 Assistant County Manager/Comptroller 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, 2016, the following fund reported a deficit in its ending net position:

Workers' Compensation Fund	$583,511

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, 2016, 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, 2016, the County had the following investments:

Investment	Maturities	Balance
Guaranteed Investment Contract	June 1, 2028	$ 2,598,073
Georgia Fund 1	34 days	26,334
Total		$ 2,624,407

Reconciliation of Investments per Financial Statements	
Investments, restricted	$ 2,598,073
Georgia Fund 1 (included with cash and cash equivalents)	26,334
Total	$ 2,624,407

The County's investment practices have been to invest available funds locally mainly through 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, 2016, the County was fully collateralized under the State statutes.

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

3-A-5. Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

As of December 31, 2016, the County did not have any recurring fair value measurements. The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy. The County's interest rate swap agreement is classified as an other asset in the statement of net position and is more fully described in Note 3-H. The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at cost.

3-B. Receivables

Receivables at December 31, 2016, 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.

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Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables (Continued)

Receivables at December 31, 2016, consist of the following:

Primary Government:	Taxes	Accounts	Mortgages	Allowance for Uncollectibles	Net Receivables
General Fund	$8,335,987	$621,016	$ -	$769,952	$8,187,051
Fire Fund	982,163	-	-	94,952	887,211
2013 SPLOST Fund	1,474,318	9,251	-	-	1,483,569
Other Governmental Funds	396,991	292,927	78,200	115,983	652,135
Water Fund	-	2,945,905	-	1,178,449	1,767,456
Forum Fund	-	8,588	-	-	8,588
Airport Fund	-	74,439	-	49,820	24,619
Recycling Center Fund	-	42,208	-	-	42,208
Internal Service Funds	-	5,689	-	-	5,689
Total Primary Government	11,189,459	4,000,023	78,200	2,209,156	13,058,526
Component Units:					
Health Department	-	129,435	-	-	129,435
Total Component Units	-	129,435	-	-	129,435
Total Reporting Entity	$11,189,459	$4,129,458	$78,200	$2,209,156	$13,187,961

The County has $78,200 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, 2016, are broken down as follows:

Primary Government	2016
General Fund	
City of Rome, Georgia	$ 21,488
City of Cave Spring, Georgia	86
Floyd County Board of Education	38,185
City of Cartersville, Georgia	26,277
City of Dalton, Georgia	6,389
City of Emerson, Georgia	5,269
Polk County, Georgia	5,129
Total General Fund	102,823
General Capital Projects Fund	
State of Georgia	71,239
Total General Capital Projects Fund	71,239
Other Governmental Funds	
E911 Fund	
City of Rome, Georgia	1,959
Emergency Management Fund	
City of Rome, Georgia	10,187
800 MHz Communication Fund	
City of Rome, Georgia	914
Floyd County Board of Education	2,850
Rome City Schools	8,888
	12,652
Debt Service Fund	
City of Rome, Georgia	10,000
Total Other Governmental Funds	34,798
Total Governmental Activities	208,860
Enterprise Funds	
Forum Fund	
City of Rome, Georgia	6,540
Recycling Fund	
City of Rome, Georgia	45,864
Total Business-type Activities	52,404
Total Primary Government	$ 261,264
Component Units	
Floyd County Health Department	
Georgia Department of Public Health	$ 1,280,436

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 2016, property taxes were levied July 26, 2016, and were due November 15, 2016.

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2016, was as follows:

Governmental activities:	Balance 12/31/15	Additions	Deductions	Transfers	Balance 12/31/16
Capital assets not being depreciated:					
Land	$ 27,160,269	$ 27,152	$ -	$ 2,669,894	$ 29,857,315
Construction in progress	5,373,916	7,421,827	19,525	(10,176,825)	2,599,393
Total capital assets not being depreciated	32,534,185	7,448,979	19,525	(7,506,931)	32,456,708
Capital assets being depreciated:					
Buildings	98,733,602	22,853	-	5,398,523	104,154,978
Machinery and equipment	39,122,813	1,052,917	810,973	1,744,948	41,109,705
Improvements other than buildings	9,167,536	75,174	-	254,985	9,497,695
Infrastructure	281,801,988	2,050,182	-	108,475	283,960,645
Total capital assets being depreciated	428,825,939	3,201,126	810,973	7,506,931	438,723,023
Total capital assets	461,360,124	10,650,105	830,498	-	471,179,731
Accumulated depreciation:					
Buildings	40,548,282	2,454,008	-	-	43,002,290
Machinery and equipment	21,013,557	2,525,734	810,973	-	22,728,318
Improvements other than buildings	3,452,374	338,327	-	-	3,790,701
Infrastructure	183,574,358	6,850,036	-	-	190,424,394
Total accumulated depreciation	248,588,571	12,168,105	810,973	-	259,945,703
Governmental activities capital assets, net	$ 212,771,553	$ (1,518,000)	$ 19,525	$ -	$ 211,234,028

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	Balance 12/31/15	Additions	Deductions	Transfers	Balance 12/31/16
Capital assets not being depreciated:					
Land	$ 1,896,094	$ -	$ -	$ -	$ 1,896,094
Construction in progress	679,044	1,952,687	20,399	(59,852)	2,551,480
Total capital assets not being depreciated	2,575,138	1,952,687	20,399	(59,852)	4,447,574
Capital assets being depreciated:					
Buildings	13,655,066	-	-	-	13,655,066
Machinery and equipment	3,150,925	209,399	154,069	-	3,206,255
Infrastructure	65,106,233	248,781	-	59,852	65,414,866
Total capital assets being depreciated	81,912,224	458,180	154,069	59,852	82,276,187
Total capital assets	84,487,362	2,410,867	174,468	-	86,723,761
Accumulated depreciation:					
Buildings	7,178,962	343,115	-	-	7,522,077
Machinery and equipment	2,402,478	190,153	132,575	-	2,460,056
Infrastructure	26,054,556	1,702,588	-	-	27,757,144
Total accumulated depreciation	35,635,996	2,235,856	132,575	-	37,739,277
Business-type activities capital assets, net	$ 48,851,366	$ 175,011	$ 41,893	$ -	$ 48,984,484

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	$ 32,456,708	$ 4,447,574	$ 36,904,282
Capital assets, depreciable, net	178,777,320	44,536,910	223,314,230
Bonds payable	-	(4,961,334)	(4,961,334)
Capital leases payable	(3,760,391)	-	(3,760,391)
Notes payable	-	(3,249,964)	(3,249,964)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,598,073	-	2,598,073
Capital related deferred outflows	237,105	-	237,105
	$ 207,531,815	$ 40,773,186	$ 248,305,001

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	$	1,197,908
Judicial		16,434
Public safety		3,238,725
Public works		6,952,736
Health and welfare		253,614
Culture and recreation		508,688
Total depreciation expense - governmental activities	$	12,168,105
Business-type activities:		
Water System	$	1,313,635
Forum Fund		254,317
Richard B. Russell Airport		627,314
Recycling Center		40,590
Total depreciation expense - business-type activities	$	2,235,856

3-E. Interfund Balances and Transfers

Interfund balances at December 31, 2016, consisted of amounts representing 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.

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Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers (Continued)

Interfund balances at December 31, 2016, consisted of the following:

	Payable to:				
Payable from:	General Fund	Capital Projects Fund	Non-major Govt. Fund	Internal Service Funds	Total
General Fund	$ -	$ 393,508	$ 784	$ 62	$ 394,354
2013 SPLOST Fund	-	19,825	-	-	19,825
Non-major Gov. Funds	111,275	-	26,962	-	138,237
Water System Fund	4,542	-	-	-	4,542
Forum Fund	2,314	-	-	-	2,314
Airport Fund	211	1,405	-	-	1,616
Non-major Enterprise Funds	3,888	-	-	-	3,888
Total	$ 122,230	$ 414,738	$ 27,746	$ 62	$ 564,776

Interfund transfers for the year ended December 31, 2016, consisted of the following:

	Transfer to:							
Transfer from:	General Fund	Fire Fund	Capital Projects Fund	Non-major Gov. Funds	Water System Fund	Forum Fund	Internal Service Fund	Total
General Fund	$ -	$ -	$ 1,261,241	$ 3,428,508	$ -	$ 275,000	$ 788,031	$ 5,752,780
Fire Fund	-	-	-	-	125,000	-	-	125,000
Capital Projects Fund	-	-	-	15,053	-	-	-	15,053
Non-major Gov. Funds	352,096	200,000	67,553	-	-	-	-	619,649
Water System Fund	338,750	-	-	-	-	-	-	338,750
Forum Fund	15,240	-	-	-	-	-	-	15,240
Airport Fund	70,649	-	15,717	-	-	-	-	86,366
Non-major Ent. Funds	55,596	-	-	-	-	-	-	55,596
Internal Service Funds	372,527	-	-	-	-	-	-	372,527
Total	$ 1,204,858	$ 200,000	$ 1,344,511	$ 3,443,561	$ 125,000	$ 275,000	$ 788,031	$ 7,380,961

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers (Continued)

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

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 $237,105 as of December 31, 2016. 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, 2016, 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	(1,103,263)
Net Book Value	$ 5,293,694

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Capital Leases (Continued)

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2016, were as follows:

Year Ending 31-Dec	Governmental Activities
2017	$ 397,996
2018	395,895
2019	396,570
2020	264,115
2021	263,090
2022-2026	1,059,638
2027-2031	1,320,413
2032-2033	795,800
Total minimum lease payments	4,893,517
Less: Amount representing interest	1,133,126
Present value of minimum lease payments	$ 3,760,391

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, 2016:

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Original Authorized and Issued	Retired	Outstanding 12/31/2016
2010	Water refunding issue	2.00-5.65	05/01, 11/01	06/23/10	11/1/29	$ 6,785,000	$ 1,795,000	$ 4,990,000

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

***Primary Government Bonds (Continued)* –** 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 funds for a water system project consisting of well rehabilitation, treatment plant improvements, and interconnection with a neighboring system. Project activities were completed in 2015 and the total loan balance of $2,931,405 was finalized and the County commenced repayment in July 2015. The loan bears interest at 1.93% and is payable in 180 equal monthly installments of $18,770 until maturity on June 1, 2030.

Annual debt service requirements to amortize all obligations outstanding, as of December 31, 2016 follow:

	Governmental Activities			Governmental Activities		
	Intergovernmental Agreement			Certificates of Participation		
Year	Principal	Interest	Total	Principal	Interest	Total
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	600,000	170,140	770,140	-	131,908	131,908
2021	620,000	142,500	762,500	-	131,908	131,908
2022-2026	2,685,000	261,055	2,946,055	-	659,538	659,538
2027-2028	-	-	-	2,777,000	197,861	2,974,861
Total	$ 5,590,000	$ 1,240,608	$ 6,830,608	$ 2,777,000	$ 1,516,939	$ 4,293,939

	Business-Type Activities			Business-Type Activities		
	Revenue Bonds			Notes Payable		
Year	Principal	Interest	Total	Principal	Interest	Total
2017	$ 330,000	$ 238,695	$ 568,695	$ 273,411	$ 72,356	$ 345,767
2018	340,000	227,560	567,560	281,028	64,739	345,767
2019	345,000	214,640	559,640	288,893	56,874	345,767
2020	355,000	200,835	555,835	297,013	48,754	345,767
2021	360,000	185,750	545,750	305,398	40,369	345,767
2022-2026	1,950,000	668,450	2,618,450	1,042,530	123,817	1,166,347
2027-2030	1,310,000	149,440	1,459,440	761,691	26,629	788,320
Total	$ 4,990,000	$ 1,885,370	$ 6,875,370	$ 3,249,964	$ 433,538	$ 3,683,502

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, 2016, the floating rate being paid by the County is 1.03% and the market value of this agreement is $724,037, a decrease of $125,166 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, 2016, 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 12/31/2015	Additions	Deductions	Outstanding 12/31/2016	Amounts Due in One Year
Governmental Activities:					
Certificates of Participation	$ 2,777,000	$ -	$ -	$ 2,777,000	$ -
Intergovernmental Agreement	6,115,000	-	525,000	5,590,000	540,000
Capital Leases	4,019,270	-	258,879	3,760,391	270,907
OPEB Obligation	3,149,398	501,636	461,436	3,189,598	-
Net Pension Liability	7,218,161	7,972,534	2,557,662	12,633,033	-
Claims Payable	1,290,930	6,994,969	7,092,575	1,193,324	1,193,324
Compensated Absences	2,887,798	1,534,839	1,507,559	2,915,078	1,424,651
Total Governmental Activities	$ 27,457,557	$ 17,003,978	$ 12,403,111	$ 32,058,424	$ 3,428,882
Business-Type Activities:					
Water Revenue Bonds	$ 5,225,000	$ -	$ 235,000	$ 4,990,000	$ 330,000
Notes Payable	3,515,995	-	266,031	3,249,964	273,411
Compensated Absences	247,121	91,325	95,125	243,321	97,788
Total Business-Type Activities	$ 8,988,116	$ 91,325	$ 596,156	$ 8,483,285	$ 701,199
Component Units:					
Health Department:					
Compensated Absences	$ 530,637	$ 99,972	$ 134,890	$ 495,719	$ 49,572
Development Authority:					
Revenue Bonds	3,057,500	-	262,500	2,795,000	270,000
Premium	39,064	-	6,786	32,278	-
Total Component Units	$ 3,627,201	$ 99,972	$ 404,176	$ 3,322,997	$ 319,572

Business-Type Activities:	
Water revenue bonds, total	$ 4,990,000
Less amount due in one year	(330,000)
Discounts, net of amortization	(28,666)
	$ 4,631,334

For governmental activities, the OPEB obligation, net pension liability, and compensated absences are generally liquidated by the General Fund.

For business-type activities, principal and interest payments related to the County's Water System Fund revenue bonds are financed from income derived from the operation of the Water System. Compensated absences are liquidated by the fund from which the employees' salaries are paid.

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
2017	$ 270,000	$ 122,748	$ 392,748
2018	280,000	112,018	392,018
2019	292,500	98,692	391,192
2020	300,000	85,070	385,070
2021	310,000	71,250	381,250
2022-2026	1,342,500	130,528	1,473,028
Total	$ 2,795,000	$ 620,306	$ 3,415,306

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, 2016.

Conduit Debt – Component Unit – The Development Authority of Floyd County has issued bonds for various projects throughout Floyd County. The proceeds of the bonds were passed along to the third party for the project at the time of issuance. As of December 31, 2016, the total amount outstanding related to these bonds was $181,638,000, as summarized below. Each of the parties noted below 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.

	Total
Georgia Power Company	$ 63,080,000
Berry College	102,218,000
The Darlington School	16,340,000
Total	$ 181,638,000

Note 3 - Detailed Notes on All Funds (Continued)

3-I-1. Pensions – ACCG Plan

Plan Description – The County, as authorized by the Board of Commissioners, has established a non-contributory defined benefit pension plan, The Floyd County Defined Benefit Plan (the "Plan"), covering substantially all of the County's employees. The County's pension plan is administered through the Association of County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. 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 (3) 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. 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. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the 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. The Board of Commissioners retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to the Association of County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership – As of January 1, 2016, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Retirees, Beneficiaries and Disableds receiving benefits	267
Terminated plan participants entitled to but not yet receiving benefits	367
Active employees participating in the Plan	321
Total number of Plan participants	955

Note 3 - Detailed Notes on All Funds (Continued)

3-I-1. Pensions – ACCG Plan (Continued)

Contributions – The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan 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, as adopted by the Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by plan participants. For the year ended December 31, 2016, the County's contribution rate was 19.2% of annual payroll. County contributions to the Plan were $2,508,371 for the year ended December 31, 2016.

Net Pension Liability of the County – The County's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2015, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2015.

Actuarial assumptions. The total pension liability in the January 1, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation.....3.00%
Salary increases.....5.0% - 5.5%, including inflation
Investment rate of return..... 7.50%, net of pension plan investment expense, including inflation

Mortality rates for the January 1, 2015 actuarial valuation were based on the RP-2000 Combined Healthy Mortality Table.

The actuarial assumptions used in the January 1, 2015, valuation were based on the results of an actuarial experience study as of December 31, 2014.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (25%) and 30-year benchmarks (25%), as well as forward-looking capital market assumptions for a moderate asset allocation (50%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2015, are summarized in the table on the following page:

Note 3 - Detailed Notes on All Funds (Continued)

3-I-1. Pensions – ACCG Plan (Continued)

Net Pension Liability of the County (continued)

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30%	6.78%
Large Cap equity	30%	9.77
International equity	15%	7.48
Other equity	20%	9.23
Real estate	5%	10.63
Total	100%	

* Rates shown are net of the 3.00% assumed rate of inflation

Discount rate – The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County – The changes in the components of the net pension liability of the County for the year ended December 31, 2016, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/15	$ 58,408,207	$ 51,190,046	$ 7,218,161
Changes for the year:			
Service cost	935,476	-	935,476
Interest	4,279,070	-	4,279,070
Differences between expected and actual experience	357,250	-	357,250
Changes in actuarial assumptions	2,176,120	-	2,176,120
Contributions—employer	-	2,438,356	(2,438,356)
Net investment income	-	119,306	(119,306)
Benefit payments, including refunds of employee contributions	(3,099,155)	(3,099,155)	-
Other changes	-	(148,766)	148,766
Administrative expense	-	(75,852)	75,852
Net changes	4,648,761	(766,111)	5,414,872
Balances at 12/31/16	$ 63,056,968	$ 50,423,935	$ 12,633,033

Note 3 - Detailed Notes on All Funds (Continued)

3-I-1. Pensions – ACCG Plan (Continued)

Changes in the Net Pension Liability of the County – The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate – The following presents the net pension liability of the County, calculated using the discount rate of 7.5 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
County's net pension liability	$ 21,003,412	$ 12,633,033	$ 5,735,365

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 December 31, 2015, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pensions – For the year ended December 31, 2016, the County recognized pension expense of $3,030,093. At December 31, 2016, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Plan contributions made subsequent to the measurement period	$ 2,508,371
Differences between expected and actual experience	276,057
Differences resulting from changes in actuarial assumptions	1,681,547
Net difference between projected and actual earnings on pension plan investments	3,192,022
Total	$ 7,657,997

Note 3 - Detailed Notes on All Funds (Continued)

3-I-1. Pensions – ACCG Plan (Continued)

County contributions subsequent to the measurement date of $2,508,371 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:		
2017	$	1,395,315
2018		1,395,315
2019		1,395,315
2020		963,681
Total	$	5,149,626

3-I-2. Pensions – GMEBS Plan

Plan Description – Previously, the Rome-Floyd County Parks and Recreation Authority (the "Parks and Recreation Authority") operated as a separate legal entity and was reported as a discretely presented component unit of the County. Effective January 1, 2015, the operations of the Parks and Recreation Authority were divided between the County and the City of Rome and now is reported as a special revenue fund of the County. Consequently, the pension plan that was previously offered to employees of the Parks and Recreation Authority is now a part of the County and all future contribution requirements will be the responsibility of the County. The Plan is now closed to new entrants.

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Note 3 - Detailed Notes on All Funds (Continued)

3-I-2. Pensions – GMEBS Plan (Continued)

Plan Description (Continued) – The Parks and Recreation Authority's non-contributory defined benefit pension plan (Rome-Floyd County Recreation Authority Retirement Plan) covers all full-time employees. The Parks and Recreation Authority's pension plan is administered through the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The pension plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to members and beneficiaries. All employees are eligible to participate upon the commencement of employment (no waiting period). The pension plan does not cover the members of the Board. Benefits vest after ten (10) years of service. A Parks and Recreation Authority employee is eligible to retire at age 65 with five years of service. Early retirement is attainable at age 55 with ten years of 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. The County Board of Commissioners, now in its role as the pension plan sponsor, has the governing authority to establish and amend, from time to time, the benefits provided and the contribution rates of the Parks and Recreation Authority and its employees. 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 at www.gmanet.com or 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.

Plan Membership – As of July 1, 2016, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Retirees, Beneficiaries and Disableds receiving benefits	22
Terminated plan participants entitled to but not yet receiving benefits	8
Active employees participating in the Plan	28
Total number of Plan participants	58

Contributions – The pension 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 pension plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the pension plan, as adopted by the Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by pension plan members during the year, with an additional amount to finance any unfunded accrued liability. The pension plan is required to contribute the difference between the actuarially determined rate and the contribution rate of pension plan members, as determined by the Board of Commissioners. For the year ended December 31, 2016, the Parks and Recreation Authority's contribution rate was 1.0% of annual payroll and contributions to the Plan totaled $12,995. Currently, pension plan members do not contribute.

Note 3 - Detailed Notes on All Funds (Continued)

3-I-2. Pensions – GMEBS Plan (Continued)

Net Pension Liability of the Parks and Recreation Authority – The Parks and Recreation Authority's net pension liability was measured as of March 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015, with update procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2016.

Actuarial assumptions. The total pension liability in the July 1, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation.....3.25%
Salary increases.....3.75% - 8.25%, including inflation
Investment rate of return..... 7.75%, net of pension plan investment expense, including inflation

Mortality rates for the July 1, 2015, valuation were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the July 1, 2015, valuation were based on the results of an actuarial experience study for the period of January 1, 2010, through June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2016, are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.75%
International equity	20%	7.45%
Domestic fixed income	20%	1.75%
Real estate	10%	4.55%
Global fixed income	5%	3.30%
Cash	-%	
Total	100%	

* Rates shown are net of the 3.25% assumed rate of inflation

Note 3 - Detailed Notes on All Funds (Continued)

3-I-2. Pensions – GMEBS Plan (Continued)

Discount Rate – The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that pension plan member contributions will be made at the current contribution rate and that Parks and Recreation Authority contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the Parks and Recreation Authority – The changes in the components of the net pension liability of the Parks and Recreation Authority for the year ended December 31, 2016, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at 12/31/15	$ 2,953,467	$ 3,871,344	$ (917,877)
Changes for the year:			
Service cost	51,879	-	51,879
Interest	222,783	-	222,783
Differences between expected and actual experience	(54,337)	-	(54,337)
Contributions - employer	-	10,921	(10,921)
Net investment income	-	9,785	(9,785)
Benefit payments, including refunds of employee contributions	(157,699)	(157,699)	-
Administrative expense	-	(9,472)	9,472
Net changes	62,626	(146,465)	209,091
Balances at 12/31/16	$ 3,016,093	$ 3,724,879	$ (708,786)

The required schedule of changes in the Parks and Recreation Authority's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Note 3 - Detailed Notes on All Funds (Continued)

3-I-2. Pensions – GMEBS Plan (Continued)

Sensitivity of the net pension liability (asset) to changes in the discount rate – The following presents the net pension liability (asset) of the Parks and Recreation Authority, calculated using the discount rate of 7.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Net pension liability (asset)	$ (324,751)	$ (708,786)	$ (1,028,381)

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 March 31, 2016, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – For the year ended December 31, 2016, the Parks and Recreation Authority recognized pension expense of $(19,565). At December 31, 2016, the Parks and Recreation Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 166,720
Changes in assumptions	-	43,024
Net difference between projected and actual earnings on pension plan investments	184,980	-
Contributions subsequent to the measurement date	9,746	-
Total	$ 194,726	$ 209,744

Note 3 - Detailed Notes on All Funds (Continued)

3-I-2. Pensions – GMEBS Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued) – Parks and Recreation Authority contributions subsequent to the measurement date of $9,746 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:		
2017	$	(9,722)
2018		(9,722)
2019		(9,722)
2020		4,402
Total	$	(24,764)

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

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 2016, 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, 2016, 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
2014	$ 1,277,977	$ 595,856	$ (979,051)	$ 894,782
2015	894,782	799,606	(903,605)	790,783
2016	790,783	1,524,801	(1,732,073)	583,511

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, 2016. 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 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.

In April 2016, the Floyd County Hospital Authority issued $85.435 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 $5,303,800 for the year ended December 31, 2016.

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 $59,006 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 Postemployment 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, 2016, there were 26 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 2016, those total $461,436.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Health Care Plan as of January 1, 2016.

Active members	501
Retired members	26
Total	527

Contributions

The County contributed $461,436 to the OPEB Health Care Plan in fiscal year 2016. 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.

2016 Schedule of Employer Cost and Contributions:	
Annual Required Contribution	$ 496,006
Interest on OPEB Obligation	125,976
Adjustment to the ARC	(120,346)
Annual OPEB Cost	501,636
Actual Contribution	(461,436)
Increase in net OPEB obligation	40,200
Net OPEB obligation, December 31, 2015	3,149,398
Net OPEB obligation, December 31, 2016	$ 3,189,598

Note 4 - Other Notes (Continued)

4-E. Other Postemployment Benefits (Continued)

Fiscal Year Ended December 31,	Annual OPEB Cost	Actual OPEB Contribution	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2014	$ 586,205	$ 103,719	17.69%	$ 2,698,813
2015	604,535	153,950	25.47%	3,149,398
2016	501,636	461,436	91.99%	3,189,598

OPEB Health Care Plan

As of the most recent valuation date, January 1, 2016, the funded status of the OPEB Health Care Plan was as follows:

Actuarial Value of Asset	$ -
Actuarial Accrued Liability (AAL)	4,413,722
Unfunded Actuarial Accrued Liability (UAAL)	4,413,722
Funded Ratio	0.00%
Covered Payroll	22,804,863
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	19.35%

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 Postemployment Benefits (Continued)

Actuarial calculations reflect a long-term perspective. Calculations are based on the plan in effect at January 1, 2016. The assumptions used in the January 1, 2016, actuarial valuation are as follows:

Cost Method	Projected Unit Credit
Amortization Method	Level Percentage of Pay, Closed
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	2022

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, 2016, is as follows:

Fund balance as of December 31, 2015	$ -
Tax collections during fiscal year 2016	98,917
Disbursements during fiscal year 2016 for tourism and public affairs	(98,917)
Fund balance as of December 31, 2016	$ -

4-G. Tax Abatements

For the year ended December 31, 2016, County property tax revenues were reduced by $1,998,942 under agreements entered into by the Rome-Floyd County Development Authority. Under the agreements, taxes on both real and personal property are reduced based on incentives offered to the corporations so long as targets to create and/or retain certain numbers of jobs in the County are met.

4-H. Subsequent Event

In June 2017, the County executed a loan agreement with the Georgia Environmental Finance Authority (GEFA) to borrow up to $8.8 million to install a new pumping station, water lines, and storage tank on the County's water system. The unpaid principal balance of the note will bear interest at 1.89% and will be payable monthly until the project is completed or November 1, 2018 (whichever is earlier). At that time, the note will be finalized and will enter into its repayment phase whereby principal and interest will be due in 239 monthly installments until the note is fully repaid.

REQUIRED SUPPLEMENTARY INFORMATION

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

Floyd County, Georgia

OPEB Health Care Plan - Schedule of Funding Progress
Schedule of Changes in the County's Net Pension Liability and Related Ratios (ACCG Plan)
Schedule of County Contributions (ACCG Plan)
Schedule of Changes in the County's Net Pension Liability and Related Ratios (GMEBS Plan)
Schedule of County Contributions (GMEBS Plan)

FLOYD COUNTY, GEORGIA

Required Supplementary Information

December 31, 2016

SCHEDULE OF FUNDING PROGRESS

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%
1/1/2016	-	4,413,722	0.00%	4,413,722	22,804,863	19.35%

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

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

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability
And Related Ratios - ACCG Plan
For the Year Ended December 31, 2016

	2016	2015
Total pension liability		
Service cost	$ 935,476	$ 736,100
Interest on total pension liability	4,279,070	4,124,136
Differences between expected and actual experience	357,250	-
Changes in actuarial assumptions	2,176,120	-
Benefit payments, including refunds of employee contributions	(3,099,155)	(2,767,641)
Net change in total pension liability	4,648,761	2,092,595
Total pension liability - beginning	58,408,207	56,315,612
Total pension liability - ending (a)	$ 63,056,968	$ 58,408,207
Plan fiduciary net position		
Contributions - employer	2,438,356	2,348,320
Net investment income	119,306	3,207,107
Benefit payments, including refunds of employee contributions	(3,099,155)	(2,767,641)
Administrative expenses	(75,852)	(71,395)
Other changes	(148,766)	-
Net change in plan fiduciary net position	(766,111)	2,716,391
Plan fiduciary net position - beginning	51,190,046	48,473,655
Plan fiduciary net position - ending (b)	$ 50,423,935	$ 51,190,046
County's net pension liability - ending (a) - (b)	$ 12,633,033	$ 7,218,161
Plan fiduciary net position as a percentage of the total pension liability	80.0%	87.6%
Covered-employee payroll	$ 14,253,179	$ 15,458,164
County's net pension liability as a percentage of covered employee payroll	88.6%	46.7%

Notes to the Schedule
The schedule will present 10 years of information once it is accumulated.

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information

Schedule of County Contributions - ACCG Plan

For the Year Ended December 31, 2016

	2016	2015	2014
Actuarially determined contribution	$ 2,362,660	$ 2,315,962	$ 2,348,320
Contributions in relation to the actuarially determined contribution	2,508,371	2,438,356	2,348,320
Contribution deficiency (excess)	$ (145,711)	$ (122,394)	$ -
Covered-employee payroll	13,096,426	14,253,179	15,458,164
Contributions as a percentage of Covered-employee payroll	19.2%	17.1%	15.2%

Notes to the Schedule

Valuation Date	January 1, 2015
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period.
Assumed Rate of Return on Investments	7.50%
Projected Salary Increases	2.50% - 5.00% (including 3.00% for inflation)
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

The schedule will present 10 years of information once it is accumulated.

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information

Schedule of Changes in the County's Net Pension Liability

And Related Ratios - GMEBS Plan

For the Year Ended December 31, 2016

	2016	2015
Total pension liability		
Service cost	$ 51,879	$ 55,420
Interest on total pension liability	222,783	231,295
Differences between expected and actual experience	(54,337)	(184,875)
Changes in assumptions	-	(64,535)
Benefit payments, including refunds of employee contributions	(157,699)	(136,578)
Net change in total pension liability	62,626	(99,273)
Total pension liability - beginning	2,953,467	3,052,740
Total pension liability - ending (a)	$ 3,016,093	$ 2,953,467
Plan fiduciary net position		
Contributions - employer	10,921	58,560
Net investment income	9,785	347,115
Benefit payments, including refunds of employee contributions	(157,699)	(136,578)
Administrative expenses	(9,472)	(8,841)
Net change in plan fiduciary net position	(146,465)	260,256
Plan fiduciary net position - beginning	3,871,344	3,611,088
Plan fiduciary net position - ending (b)	$ 3,724,879	$ 3,871,344
County's net pension liability (asset) - ending (a) - (b)	$ (708,786)	$ (917,877)
Plan fiduciary net position as a percentage of the total pension liability	123.5%	131.1%
Covered-employee payroll	$ 1,273,510	$ 1,354,006
County's net pension liability as a percentage of covered employee payroll	-55.7%	-67.8%

Notes to the Schedule

The schedule will present 10 years of information once it is accumulated.

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information
Schedule of County Contributions - GMEBS Plan
For the Year Ended December 31, 2016

	2016	2015	2014
Actuarially determined contribution	$ 12,995	$ 10,230	$ 67,203
Contributions in relation to the actuarially determined contribution	12,995	10,230	67,203
Contribution deficiency (excess)	$ -	$ -	$ -
Covered-employee payroll	1,287,388	1,268,884	1,382,380
Contributions as a percentage of Covered-employee payroll	1.0%	0.8%	4.9%

Notes to the Schedule

Valuation Date	July 1, 2015
Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amounts that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Assumed Rate of Return On Investments	7.75%
Projected Salary Increases	3.75% - 8.25% (including 3.25% for inflation)
Cost-of-living Adjustment	3.25%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

The schedule will present 10 years of information once it is accumulated.

MAJOR GOVERNMENTAL FUNDS

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.

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 63,500	$ 63,500	$ 63,633	$ 133
Interest earned	5,000	5,000	7,046	2,046
TOTAL REVENUES	68,500	68,500	70,679	2,179
EXPENDITURES				
Current:				
General government	4,000	4,000	-	4,000
Intergovernmental	717,560	717,560	717,474	86
TOTAL EXPENDITURES	721,560	721,560	717,474	4,086
NET CHANGE IN FUND BALANCES	(653,060)	(653,060)	(646,795)	(1,907)
FUND BALANCES - BEGINNING OF YEAR	2,217,959	2,217,959	2,217,959	-
FUND BALANCES - END OF YEAR	$ 1,564,899	$ 1,564,899	$ 1,571,164	$ -

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 13,200,000	$ 13,200,000	$ 13,660,005	$ 460,005
Interest earned	10,000	10,000	37,143	27,143
Miscellaneous	-	-	118,803	118,803
TOTAL REVENUES	13,210,000	13,210,000	13,815,951	605,951
EXPENDITURES				
Capital outlay:				
General government	257,000	927,000	923,624	3,376
Judicial	499,940	499,940	-	499,940
Public safety	8,731,855	8,671,855	5,726,300	2,945,555
Public works	1,398,900	1,847,500	508,559	1,338,941
Culture and recreation	1,999,155	1,999,155	718,251	1,280,904
Housing and development	1,408,500	2,723,380	1,521,117	1,202,263
Intergovernmental	14,145,000	5,507,200	5,482,330	24,870
TOTAL EXPENDITURES	28,440,350	22,176,030	14,880,181	7,295,849
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(15,230,350)	(8,966,030)	(1,064,230)	7,901,800
OTHER FINANCING USES				
Transfers out	30,000	30,000	-	30,000
TOTAL OTHER FINANCING USES	30,000	30,000	-	30,000
NET CHANGE IN FUND BALANCES	(15,260,350)	(8,996,030)	(1,064,230)	7,931,800
FUND BALANCES - BEGINNING OF YEAR	10,128,477	10,128,477	10,128,477	-
FUND BALANCES - END OF YEAR	$ (5,131,873)	$ 1,132,447	$ 9,064,247	$ 7,931,800

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 1,313,215	$ 1,490,500	$ 1,398,877	$ (91,623)
Interest earned	-	-	41,525	41,525
Miscellaneous	4,500	4,500	4,611	111
TOTAL REVENUES	1,317,715	1,495,000	1,445,013	(49,987)
EXPENDITURES				
Capital outlay:				
General government	411,280	587,270	424,715	162,555
Judicial	-	20,000	19,340	660
Public safety	551,030	650,165	567,322	82,843
Public works	987,665	1,288,000	901,708	386,292
Culture and recreation	-	4,900	4,855	45
Housing and development	487,285	507,785	112,291	395,494
TOTAL EXPENDITURES	2,437,260	3,058,120	2,030,231	1,027,889
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,119,545)	(1,563,120)	(585,218)	977,902
OTHER FINANCING SOURCES (USES)				
Transfers in	1,109,545	1,505,155	1,344,511	(160,644)
Transfers out	(50,000)	(50,000)	(15,053)	34,947
TOTAL OTHER FINANCING SOURCES (USES)	1,059,545	1,455,155	1,329,458	(125,697)
NET CHANGE IN FUND BALANCES	(60,000)	(107,965)	744,240	852,205
FUND BALANCES - BEGINNING OF YEAR	2,459,090	2,459,090	2,459,090	-
FUND BALANCES - END OF YEAR	$ 2,399,090	$ 2,351,125	$ 3,203,330	$ 852,205

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, 2016

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
ASSETS				
Cash	$ 477,672	$ 3,543,187	$ 1,204,526	$ 5,225,385
Receivables (net of allowance for uncollectibles):				
Taxes	-	359,208	-	359,208
Accounts	-	292,927	-	292,927
Due from other funds	-	27,746	-	27,746
Due from other governments	10,000	24,798	-	34,798
Inventory items, at cost	-	7,959	-	7,959
Prepaid items	806	54,618	-	55,424
TOTAL ASSETS	$ 488,478	$ 4,310,443	$ 1,204,526	$ 6,003,447
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 303,807	$ -	$ 303,807
Accrued salaries and payroll taxes	-	124,927	-	124,927
Payroll withholdings payable	-	6,629	-	6,629
Unearned revenue	-	89,590	-	89,590
Due to other funds	-	138,237	-	138,237
TOTAL LIABILITIES	-	663,190	-	663,190
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	61,321	-	61,321
Unearned revenues - intergovernmental	418,215	-	-	418,215
TOTAL DEFERRED INFLOWS OF RESOURCES	418,215	61,321	-	479,536
FUND BALANCES				
Nonspendable:				
Inventory	-	7,959	-	7,959
Prepaid items	806	54,618	-	55,424
Restricted:				
Debt service	69,457	-	-	69,457
Law enforcement activities	-	155,816	-	155,816
Emergency communication services	-	810,503	-	810,503
Law library operations	-	249,541	-	249,541
Capital construction	-	-	1,204,526	1,204,526
Committed:				
Public safety activities	-	90,148	-	90,148
Public works	-	1,345,023	-	1,345,023
Culture and recreation	-	872,324	-	872,324
TOTAL FUND BALANCES	70,263	3,585,932	1,204,526	4,860,721
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 488,478	$ 4,310,443	$ 1,204,526	$ 6,003,447

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2016

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
REVENUES				
Taxes	$ -	$ 1,387,159	$ -	$ 1,387,159
Intergovernmental	345,263	548,455	-	893,718
Charges for services	-	4,215,150	-	4,215,150
Fines and forfeitures	-	1,451	-	1,451
Interest earned	112	8,522	3,008	11,642
Miscellaneous	-	50,632	-	50,632
TOTAL REVENUES	345,375	6,211,369	3,008	6,559,752
EXPENDITURES				
Current:				
General government	2,058	-	-	2,058
Judicial	-	18,347	-	18,347
Public safety	-	3,897,360	-	3,897,360
Public works	-	847,913	-	847,913
Culture and recreation	-	3,325,388	-	3,325,388
Capital outlay	-	-	39,867	39,867
Debt service:				
Principal	427,256	-	-	427,256
Interest	318,358	-	-	318,358
TOTAL EXPENDITURES	747,672	8,089,008	39,867	8,876,547
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(402,297)	(1,877,639)	(36,859)	(2,316,795)
OTHER FINANCING SOURCES (USES)				
Proceeds from the sale of capital assets	-	5,239	-	5,239
Transfers in	439,313	3,004,248	-	3,443,561
Transfers out	(39,593)	(580,056)	-	(619,649)
TOTAL OTHER FINANCING SOURCES (USES)	399,720	2,429,431	-	2,829,151
NET CHANGE IN FUND BALANCES	(2,577)	551,792	(36,859)	512,356
FUND BALANCES - BEGINNING OF YEAR	72,840	3,034,140	1,241,385	4,348,365
FUND BALANCES - END OF YEAR	$ 70,263	$ 3,585,932	$ 1,204,526	$ 4,860,721

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 339,805	$ 339,805	$ 345,263	$ 5,458
Interest earned	-	-	112	112
TOTAL REVENUES	339,805	339,805	345,375	5,570
EXPENDITURES				
Current:				
General government	3,500	3,500	2,058	1,442
Debt service:				
Principal	427,260	427,260	427,256	4
Interest	310,270	318,370	318,358	12
TOTAL EXPENDITURES	741,030	749,130	747,672	1,458
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(401,225)	(409,325)	(402,297)	7,028
OTHER FINANCING SOURCES (USES)				
Transfers in	484,945	493,045	439,313	(53,732)
Transfers out	(77,830)	(77,830)	(39,593)	38,237
TOTAL OTHER FINANCING SOURCES (USES)	407,115	415,215	399,720	(15,495)
NET CHANGE IN FUND BALANCES	5,890	5,890	(2,577)	(8,467)
FUND BALANCES - BEGINNING OF YEAR	72,840	72,840	72,840	-
FUND BALANCES - END OF YEAR	$ 78,730	$ 78,730	$ 70,263	$ (8,467)

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 or committed 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
Rome-Floyd County Parks and Recreation Authority Fund

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-major Special Revenue Funds
December 31, 2016

	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	Rome / Floyd County Parks and Recreation Authority	Total Non-major Special Revenue Funds
ASSETS															
Cash	$ 185,253	$ 84,915	$ 266,314	$ 251,602	$ 49,813	$ 93,269	$ 1,085,466	$ 40,112	$ 511	$ -	$ 115,335	$ 85,835	$ 377,756	$ 907,006	$ 3,543,187
Taxes receivable (net of allowance for uncollectibles)	-	-	-	-	-	6,199	353,009	-	-	-	-	-	-	-	359,208
Accounts receivable (net of allowance for uncollectibles)	4,618	-	227,586	-	925	-	-	35,395	-	-	-	20	10,508	13,875	292,927
Due from other funds	-	-	-	-	-	-	-	-	27,746	-	-	-	-	-	27,746
Due from other governments	-	-	1,959	-	-	-	-	10,187	-	-	-	-	12,652	-	24,798
Inventory items, at cost	-	-	-	-	-	-	-	-	-	-	-	-	-	7,959	7,959
Prepaid items	-	-	6,643	-	3,536	-	-	1,492	4,243	-	-	-	3,308	35,396	54,618
TOTAL ASSETS	$ 189,871	$ 84,915	$ 502,502	$ 251,602	$ 54,274	$ 99,468	$ 1,438,475	$ 87,186	$ 32,500	$ -	$ 115,335	$ 85,855	$ 404,224	$ 964,236	$ 4,310,443
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES															
LIABILITIES															
Accounts payable	$ 108,016	$ 23,838	$ 24,578	$ 2,061	$ 6,191	$ -	$ 23,750	$ 24,164	$ 5,359	$ -	$ -	$ 42,768	$ 7,237	$ 35,845	$ 303,807
Accrued salaries and payroll taxes	-	-	41,469	-	11,757	-	8,252	2,391	23,694	-	-	-	1,996	35,368	124,927
Payroll withholdings payable	-	-	2,242	-	579	-	43	124	1,310	-	-	-	207	2,124	6,629
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	89,590	89,590
Due to other funds	1,136	-	8,494	-	927	99,468	86	151	-	-	-	26,961	49	965	138,237
TOTAL LIABILITIES	109,152	23,838	76,783	2,061	19,454	99,468	32,131	26,830	30,363	-	-	69,729	9,489	163,892	663,190
DEFERRED INFLOWS OF RESOURCES															
Unavailable revenues - property taxes	-	-	-	-	-	-	61,321	-	-	-	-	-	-	-	61,321
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-	61,321	-	-	-	-	-	-	-	61,321
FUND BALANCES															
Nonspendable:															
Inventory items	-	-	-	-	-	-	-	-	-	-	-	-	-	7,959	7,959
Prepaid items	-	-	6,643	-	3,536	-	-	1,492	4,243	-	-	-	3,308	35,396	54,618
Restricted:															
Law enforcement activities	80,719	61,077	-	-	-	-	-	-	(2,106)	-	-	16,126	-	-	155,816
Emergency communication services	-	-	419,076	-	-	-	-	-	-	-	-	-	391,427	-	810,503
Law library operations	-	-	-	249,541	-	-	-	-	-	-	-	-	-	-	249,541
Committed:															
Public safety activities	-	-	-	-	31,284	-	-	58,864	-	-	-	-	-	-	90,148
Public works	-	-	-	-	-	-	1,345,023	-	-	-	-	-	-	-	1,345,023
Culture and recreation	-	-	-	-	-	-	-	-	-	-	115,335	-	-	756,989	872,324
TOTAL FUND BALANCES	80,719	61,077	425,719	249,541	34,820	-	1,345,023	60,356	2,137	-	115,335	16,126	394,735	800,344	3,585,932
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 189,871	$ 84,915	$ 502,502	$ 251,602	$ 54,274	$ 99,468	$ 1,438,475	$ 87,186	$ 32,500	$ -	$ 115,335	$ 85,855	$ 404,224	$ 964,236	$ 4,310,443

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended December 31, 2016

	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 Communications	Rome / Floyd County Parks and Recreation Authority	Total Non-major Special Revenue Funds
REVENUES															
Taxes	$ -	$ -	$ -	$ -	$ -	$ 98,917	$ 1,288,242	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,387,159
Intergovernmental	-	-	1,959	-	-	-	-	45,582	-	-	-	-	914	500,000	548,455
Charges for services	122,658	230,563	1,650,509	32,717	26,232	-	-	-	400,996	-	-	25,652	374,642	1,351,181	4,215,150
Fines and forfeitures	-	-	-	-	1,451	-	-	-	-	-	-	-	-	-	1,451
Interest earned	145	-	718	570	106	551	2,980	91	278	-	378	-	657	2,048	8,522
Miscellaneous	-	-	400	-	-	-	-	120	-	-	44,315	-	-	5,797	50,632
TOTAL REVENUES	122,803	230,563	1,653,586	33,287	27,789	99,468	1,291,222	45,793	401,274	-	44,693	25,652	376,213	1,859,026	6,211,369
EXPENDITURES															
Current:															
Judicial	-	-	-	18,347	-	-	-	-	-	-	-	-	-	-	18,347
Public safety	111,669	172,023	1,742,015	-	484,830	-	-	164,918	1,017,034	-	-	12,025	192,846	-	3,897,360
Public works	-	-	-	-	-	-	847,913	-	-	-	-	-	-	-	847,913
Culture and recreation	-	-	-	-	-	-	-	-	-	-	86,662	-	-	3,238,726	3,325,388
TOTAL EXPENDITURES	111,669	172,023	1,742,015	18,347	484,830	-	847,913	164,918	1,017,034	-	86,662	12,025	192,846	3,238,726	8,089,008
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,134	58,540	(88,429)	14,940	(457,041)	99,468	443,309	(119,125)	(615,760)	-	(41,969)	13,627	183,367	(1,379,700)	(1,877,639)
OTHER FINANCING SOURCES (USES)															
Transfers in	-	-	-	-	458,225	-	-	130,000	542,570	-	-	-	-	1,873,453	3,004,248
Proceeds from the sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	5,239	5,239
Transfers out	-	(23,837)	-	-	-	(99,468)	(427,961)	(17,250)	-	-	-	-	(11,540)	-	(580,056)
TOTAL OTHER FINANCING SOURCES (USES)	-	(23,837)	-	-	458,225	(99,468)	(427,961)	112,750	542,570	-	-	-	(11,540)	1,878,692	2,429,431
NET CHANGE IN FUND BALANCES	11,134	34,703	(88,429)	14,940	1,184	-	15,348	(6,375)	(73,190)	-	(41,969)	13,627	171,827	498,992	551,792
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	69,585	26,374	514,148	234,601	33,636	-	1,329,675	66,731	75,327	-	157,304	2,499	222,908	301,352	3,034,140
FUND BALANCES - END OF YEAR	$ 80,719	$ 61,077	$ 425,719	$ 249,541	$ 34,820	$ -	$ 1,345,023	$ 60,356	$ 2,137	$ -	$ 115,335	$ 16,126	$ 394,735	$ 800,344	$ 3,585,932

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 100,000	$ 125,500	$ 122,658	$ (2,842)
Interest earned	100	100	145	45
TOTAL REVENUES	100,100	125,600	122,803	(2,797)
EXPENDITURES				
Current:				
Public safety	100,100	125,600	111,669	13,931
TOTAL EXPENDITURES	100,100	125,600	111,669	13,931
NET CHANGE IN FUND BALANCES	-	-	11,134	11,134
FUND BALANCES - BEGINNING OF YEAR	69,585	69,585	69,585	-
FUND BALANCES - END OF YEAR	$ 69,585	$ 69,585	$ 80,719	$ 11,134

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 200,000	$ 251,160	$ 230,563	$ (20,597)
Interest earned	140	140	-	(140)
TOTAL REVENUES	200,140	251,300	230,563	(20,737)
EXPENDITURES				
Current:				
Public safety	200,140	200,140	172,023	28,117
TOTAL EXPENDITURES	200,140	200,140	172,023	28,117
EXCESS OF REVENUES OVER EXPENDITURES	-	51,160	58,540	7,380
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(51,160)	(23,837)	27,323
NET CHANGE IN FUND BALANCES	-	-	34,703	34,703
FUND BALANCES - BEGINNING OF YEAR	26,374	26,374	26,374	-
FUND BALANCES - END OF YEAR	$ 26,374	$ 26,374	$ 61,077	$ 34,703

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ -	$ -	$ 1,959	$ 1,959
Charges for services	1,635,000	1,635,000	1,650,509	15,509
Interest earned	1,000	1,000	718	(282)
Miscellaneous	-	-	400	400
TOTAL REVENUES	1,636,000	1,636,000	1,653,586	17,586
EXPENDITURES				
Current:				
Public safety	1,794,665	1,813,740	1,742,015	71,725
TOTAL EXPENDITURES	1,794,665	1,813,740	1,742,015	71,725
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(158,665)	(177,740)	(88,429)	89,311
OTHER FINANCING USES				
Transfers out	(8,750)	-	-	-
TOTAL OTHER FINANCING USES	(8,750)	-	-	-
NET CHANGE IN FUND BALANCES	(167,415)	(177,740)	(88,429)	89,311
FUND BALANCES - BEGINNING OF YEAR	514,148	514,148	514,148	-
FUND BALANCES - END OF YEAR	$ 346,733	$ 336,408	$ 425,719	$ 89,311

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 30,000	$ 30,510	$ 32,717	$ 2,207
Interest earned	-	-	570	570
TOTAL REVENUES	30,000	30,510	33,287	2,777
EXPENDITURES				
Current:				
Judicial	17,900	18,410	18,347	63
TOTAL EXPENDITURES	17,900	18,410	18,347	63
NET CHANGE IN FUND BALANCES	12,100	12,100	14,940	2,840
FUND BALANCES - BEGINNING OF YEAR	234,601	234,601	234,601	-
FUND BALANCES - END OF YEAR	$ 246,701	$ 246,701	$ 249,541	$ 2,840

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 28,250	$ 28,250	$ 26,232	$ (2,018)
Fines and forfeitures	3,500	3,500	1,451	(2,049)
Interest earned	200	200	106	(94)
TOTAL REVENUES	31,950	31,950	27,789	(4,161)
EXPENDITURES				
Current:				
Public safety	486,945	490,175	484,830	5,345
TOTAL EXPENDITURES	486,945	490,175	484,830	5,345
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(454,995)	(458,225)	(457,041)	1,184
OTHER FINANCING SOURCES				
Transfers in	454,995	458,225	458,225	-
TOTAL OTHER FINANCING SOURCES	454,995	458,225	458,225	-
NET CHANGE IN FUND BALANCES	-	-	1,184	1,184
FUND BALANCES - BEGINNING OF YEAR	33,636	33,636	33,636	-
FUND BALANCES - END OF YEAR	$ 33,636	$ 33,636	$ 34,820	$ 1,184

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 92,000	$ 99,000	$ 98,917	$ (83)
Interest earned	-	500	551	51
TOTAL REVENUES	92,000	99,500	99,468	(32)
EXPENDITURES				
Current:				
Housing and development	12,000	-	-	-
TOTAL EXPENDITURES	12,000	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	80,000	99,500	99,468	(32)
OTHER FINANCING USES				
Transfers out	(80,000)	(99,500)	(99,468)	32
TOTAL OTHER FINANCING USES	(80,000)	(99,500)	(99,468)	32
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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 1,219,300	$ 1,219,300	$ 1,288,242	$ 68,942
Interest earned	1,500	1,500	2,980	1,480
TOTAL REVENUES	1,220,800	1,220,800	1,291,222	70,422
EXPENDITURES				
Current:				
Public works	947,455	949,555	847,913	101,642
TOTAL EXPENDITURES	947,455	949,555	847,913	101,642
EXCESS OF REVENUES OVER EXPENDITURES	273,345	271,245	443,309	172,064
OTHER FINANCING USES				
Transfers out	(410,000)	(440,000)	(427,961)	12,039
TOTAL OTHER FINANCING USES	(410,000)	(440,000)	(427,961)	12,039
NET CHANGE IN FUND BALANCES	(136,655)	(168,755)	15,348	184,103
FUND BALANCES - BEGINNING OF YEAR	1,329,675	1,329,675	1,329,675	-
FUND BALANCES - END OF YEAR	$ 1,193,020	$ 1,160,920	$ 1,345,023	$ 184,103

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 43,145	$ 38,500	$ 45,582	$ 7,082
Interest earned	90	90	91	1
Miscellaneous	-	120	120	-
TOTAL REVENUES	43,235	38,710	45,793	7,083
EXPENDITURES				
Current:				
Public safety	183,965	184,605	164,918	19,687
TOTAL EXPENDITURES	183,965	184,605	164,918	19,687
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(140,730)	(145,895)	(119,125)	26,770
OTHER FINANCING SOURCES (USES)				
Transfers in	130,000	130,000	130,000	-
Transfers out	(17,250)	(17,250)	(17,250)	-
TOTAL OTHER FINANCING SOURCES (USES)	112,750	112,750	112,750	-
NET CHANGE IN FUND BALANCES	(27,980)	(33,145)	(6,375)	26,770
FUND BALANCES - BEGINNING OF YEAR	66,731	66,731	66,731	-
FUND BALANCES - END OF YEAR	$ 38,751	$ 33,586	$ 60,356	$ 26,770

FLOYD COUNTY, GEORGIA

Work Release Special Revenue Fund

Schedule of Revenues, Expenditures, and

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

For the Year Ended December 31, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 556,800	$ 556,800	$ 400,996	$ (155,804)
Interest earned	500	500	278	(222)
TOTAL REVENUES	557,300	557,300	401,274	(156,026)
EXPENDITURES				
Current:				
Public safety	1,113,810	1,119,870	1,017,034	102,836
TOTAL EXPENDITURES	1,113,810	1,119,870	1,017,034	102,836
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(556,510)	(562,570)	(615,760)	(53,190)
OTHER FINANCING SOURCES				
Transfers in	516,510	542,570	542,570	-
TOTAL OTHER FINANCING SOURCES	516,510	542,570	542,570	-
NET CHANGE IN FUND BALANCES	(40,000)	(20,000)	(73,190)	(53,190)
FUND BALANCES - BEGINNING OF YEAR	75,327	75,327	75,327	-
FUND BALANCES - END OF YEAR	$ 35,327	$ 55,327	$ 2,137	$ (53,190)

FLOYD COUNTY, GEORGIA

CHIP Grant Special Revenue Fund

Schedule of Revenues, Expenditures, and

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

For the Year Ended December 31, 2016

	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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 300	$ 300	$ 378	$ 78
Miscellaneous	52,400	44,400	44,315	(85)
TOTAL REVENUES	52,700	44,700	44,693	(7)
EXPENDITURES				
Current:				
Culture and recreation	52,700	86,700	86,662	38
TOTAL EXPENDITURES	52,700	86,700	86,662	38
NET CHANGE IN FUND BALANCES	-	(42,000)	(41,969)	31
FUND BALANCES - BEGINNING OF YEAR	157,304	157,304	157,304	-
FUND BALANCES - END OF YEAR	$ 157,304	$ 115,304	$ 115,335	$ 31

FLOYD COUNTY, GEORGIA

Work Release 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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 15,000	$ 18,000	$ 25,652	$ 7,652
TOTAL REVENUES	15,000	18,000	25,652	7,652
EXPENDITURES				
Current:				
Public safety	15,000	18,000	12,025	5,975
TOTAL EXPENDITURES	15,000	18,000	12,025	5,975
NET CHANGE IN FUND BALANCES	-	-	13,627	13,627
FUND BALANCES - BEGINNING OF YEAR	2,499	2,499	2,499	-
FUND BALANCES - END OF YEAR	$ 2,499	$ 2,499	$ 16,126	$ 13,627

FLOYD COUNTY, GEORGIA

800 MHz Communications Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 371,300	$ 371,680	$ 374,642	$ 2,962
Intergovernmental	-	-	914	914
Interest earned	100	100	657	557
TOTAL REVENUES	371,400	371,780	376,213	4,433
EXPENDITURES				
Current:				
Public safety	355,090	360,240	192,846	167,394
TOTAL EXPENDITURES	355,090	360,240	192,846	167,394
EXCESS OF REVENUES OVER EXPENDITURES	16,310	11,540	183,367	171,827
OTHER FINANCING USES				
Transfers out	(16,310)	(11,540)	(11,540)	-
TOTAL OTHER FINANCING USES	(16,310)	(11,540)	(11,540)	-
NET CHANGE IN FUND BALANCES	-	-	171,827	171,827
FUND BALANCES (DEFICIT)- BEGINNING OF YEAR	222,908	222,908	222,908	-
FUND BALANCES (DEFICIT) - END OF YEAR	$ 222,908	$ 222,908	$ 394,735	$ 171,827

FLOYD COUNTY, GEORGIA

Rome/Floyd County Parks and Recreation Authority Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 95,000	$ 505,000	$ 500,000	$ (5,000)
Charges for services	1,529,465	1,566,440	1,351,181	(215,259)
Interest earned	700	700	2,048	1,348
Miscellaneous	8,900	8,900	5,797	(3,103)
TOTAL REVENUES	1,634,065	2,081,040	1,859,026	(222,014)
EXPENDITURES				
Current:				
Culture and recreation	3,588,765	3,605,315	3,238,726	366,589
TOTAL EXPENDITURES	3,588,765	3,605,315	3,238,726	366,589
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,954,700)	(1,524,275)	(1,379,700)	144,575
OTHER FINANCING SOURCES				
Transfers in	1,908,400	1,908,400	1,873,453	(34,947)
Proceeds from the sale of capital assets	-	-	5,239	5,239
TOTAL OTHER FINANCING SOURCES	1,908,400	1,908,400	1,878,692	(29,708)
NET CHANGE IN FUND BALANCES	(46,300)	384,125	498,992	114,867
FUND BALANCES - BEGINNING OF YEAR	301,352	301,352	301,352	-
FUND BALANCES - END OF YEAR	$ 255,052	$ 685,477	$ 800,344	$ 114,867

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:

2006 Special Purpose Local Option Sales Tax Fund
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, 2016

	Special Purpose Local Option Sales Tax 2006	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
ASSETS				
Cash and equivalents	$ -	$ 460,501	$ 744,025	$ 1,204,526
TOTAL ASSETS	$ -	$ 460,501	$ 744,025	$ 1,204,526
FUND BALANCES				
Restricted:				
Capital construction	$ -	$ 460,501	$ 744,025	$ 1,204,526
TOTAL FUND BALANCES	$ -	$ 460,501	$ 744,025	$ 1,204,526

FLOYD COUNTY, GEORGIA

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

Non-major Capital Projects Funds

For the Year Ended December 31, 2016

	Special Purpose Local Option Sales Tax 2006	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
REVENUES				
Interest earned	$ -	$ 1,174	$ 1,834	$ 3,008
TOTAL REVENUES	-	1,174	1,834	3,008
EXPENDITURES				
Capital outlay:				
Public works	39,867	-	-	39,867
TOTAL EXPENDITURES	39,867	-	-	39,867
NET CHANGE IN FUND BALANCES	(39,867)	1,174	1,834	(36,859)
FUND BALANCES - BEGINNING OF YEAR	39,867	459,327	742,191	1,241,385
FUND BALANCES - END OF YEAR	$ -	$ 460,501	$ 744,025	$ 1,204,526

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Capital outlay:				
Public works	-	39,867	39,867	-
TOTAL EXPENDITURES	-	39,867	39,867	-
NET CHANGE IN FUND BALANCES	-	(39,867)	(39,867)	-
FUND BALANCES - BEGINNING OF YEAR	39,867	39,867	39,867	-
FUND BALANCES - END OF YEAR	$ 39,867	$ -	$ -	$ -

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 750	$ 750	$ 1,174	$ 424
TOTAL REVENUES	750	750	1,174	424
EXPENDITURES				
Capital outlay:				
Public works	459,950	409,950	-	409,950
Intergovernmental	-	50,000	-	50,000
TOTAL EXPENDITURES	459,950	459,950	-	459,950
NET CHANGE IN FUND BALANCES	(459,200)	(459,200)	1,174	460,374
FUND BALANCES - BEGINNING OF YEAR	459,327	459,327	459,327	-
FUND BALANCES - END OF YEAR	$ 127	$ 127	$ 460,501	$ 460,374

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, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,300	$ 1,300	$ 1,834	$ 534
TOTAL REVENUES	1,300	1,300	1,834	534
EXPENDITURES				
Capital outlay:				
Public safety	743,300	743,300	-	743,300
TOTAL EXPENDITURES	743,300	743,300	-	743,300
NET CHANGE IN FUND BALANCES	(742,000)	(742,000)	1,834	743,834
FUND BALANCES - BEGINNING OF YEAR	742,191	742,191	742,191	-
FUND BALANCES - END OF YEAR	$ 191	$ 191	$ 744,025	$ 743,834

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, 2016

	Health Insurance Fund	Workers' Compensation Fund	Total
ASSETS			
Cash	$ 4,278,766	$ -	$ 4,278,766
Accounts receivable (net of allowance for uncollectibles)	5,689	-	5,689
Due from other funds	62	-	62
TOTAL ASSETS	4,284,517	-	4,284,517
LIABILITIES			
Accounts payable	25,975	-	25,975
Accrued salaries and payroll taxes	1,770	-	1,770
Claims payable	609,813	583,511	1,193,324
TOTAL LIABILITIES	637,558	583,511	1,221,069
NET POSITION (DEFICIT)			
Unrestricted	3,646,959	(583,511)	3,063,448
TOTAL NET POSITION (DEFICIT)	$ 3,646,959	$ (583,511)	$ 3,063,448

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2016

	Health Insurance Fund	Workers' Compensation Fund	Total
OPERATING REVENUES			
Charges for services	$ 6,200,700	$ 85,000	$ 6,285,700
Other	-	997,469	997,469
TOTAL OPERATING REVENUES	6,200,700	1,082,469	7,283,169
OPERATING EXPENSES			
Personal services and employee benefits	58,732	-	58,732
Claims	5,470,168	1,524,801	6,994,969
Other	443,746	138,427	582,173
TOTAL OPERATING EXPENSES	5,972,646	1,663,228	7,635,874
OPERATING INCOME (LOSS)	228,054	(580,759)	(352,705)
NON-OPERATING INCOME			
Intergovernmental revenue	6,000	-	6,000
Interest earned	12,040	-	12,040
TOTAL NON-OPERATING INCOME	18,040	-	18,040
NET INCOME (LOSS) BEFORE TRANSFERS	246,094	(580,759)	(334,665)
Transfers out	(372,527)	-	(372,527)
Transfers in	-	788,031	788,031
CHANGE IN NET POSITION	(126,433)	207,272	80,839
NET POSITION (DEFICIT) - BEGINNING OF YEAR	3,773,392	(790,783)	2,982,609
NET POSITION (DEFICIT) - END OF YEAR	$ 3,646,959	$ (583,511)	$ 3,063,448

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2016

	Health Insurance Fund	Workers' Compensation Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 6,196,010	$ 1,082,469	$ 7,278,479
Payments to employees	(59,817)	-	(59,817)
Payments to suppliers for services provided	(5,827,810)	(1,870,500)	(7,698,310)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	308,383	(788,031)	(479,648)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Intergovernmental receipts	6,000	-	6,000
Transfers from (to) other funds	(372,527)	788,031	415,504
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	(366,527)	788,031	421,504
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	12,040	-	12,040
NET CASH PROVIDED BY INVESTING ACTIVITIES	12,040	-	12,040
NET INCREASE IN CASH AND CASH EQUIVALENTS	(46,104)	-	(46,104)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	4,324,870	-	4,324,870
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 4,278,766	$ -	$ 4,278,766
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	$ 228,054	$ (580,759)	$ (352,705)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
(Increase) decrease:			
Receivables	(4,690)	-	(4,690)
Due from other funds	(62)	-	(62)
Increase (decrease):			
Claims payable	109,666	(207,272)	(97,606)
Accounts payable	(23,500)	-	(23,500)
Due to other funds	(1,739)	-	(1,739)
Accrued liabilities	654	-	654
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 308,383	$ (788,031)	$ (479,648)

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, 2016

	Tax Commissioner	Superior Court Office of Receiver	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Total
ASSETS								
Cash	$ 3,863,305	$ 137,686	$ 74,568	$ 426,987	$ 27,055	$ 1,116	$ 25,255	$ 4,555,972
Taxes receivable	15,683,557	-	-	-	-	-	-	15,683,557
Accounts receivable	-	-	189,903	23,369	-	1,313	-	214,585
TOTAL ASSETS	$ 19,546,862	$ 137,686	$ 264,471	$ 450,356	$ 27,055	$ 2,429	$ 25,255	$ 20,454,114
LIABILITIES								
Due to other governments and individuals	$ 19,546,862	$ 137,686	$ 264,471	$ 450,356	$ 27,055	$ 2,429	$ 25,255	$ 20,454,114
TOTAL LIABILITIES	$ 19,546,862	$ 137,686	$ 264,471	$ 450,356	$ 27,055	$ 2,429	$ 25,255	$ 20,454,114

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2016

TAX COMMISSIONER	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 5,385,134	$ 150,261,760	$ 151,783,589	$ 3,863,305
Taxes receivable	26,719	42,113,455	26,456,617	15,683,557
TOTAL ASSETS	$ 5,411,853	$ 192,375,215	$ 178,240,206	$ 19,546,862
LIABILITIES				
Due to other governments and individuals	$ 5,411,853	$ 192,375,215	$ 178,240,206	$ 19,546,862
TOTAL LIABILITIES	$ 5,411,853	$ 192,375,215	$ 178,240,206	$ 19,546,862

SUPERIOR COURT OFFICE OF RECEIVER	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 155,473	$ 959,960	$ 977,747	$ 137,686
TOTAL ASSETS	$ 155,473	$ 959,960	$ 977,747	$ 137,686
LIABILITIES				
Due to other governments and individuals	$ 155,473	$ 959,960	$ 977,747	$ 137,686
TOTAL LIABILITIES	$ 155,473	$ 959,960	$ 977,747	$ 137,686

SHERIFF	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 383,630	$ 1,444,290	$ 1,753,352	$ 74,568
Accounts receivable	15,188	189,903	15,188	189,903
TOTAL ASSETS	$ 398,818	1,634,193	$ 1,768,540	$ 264,471
LIABILITIES				
Due to other governments and individuals	$ 398,818	$ 1,634,193	$ 1,768,540	$ 264,471
TOTAL LIABILITIES	$ 398,818	1,634,193	$ 1,768,540	$ 264,471

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2016

CLERK OF SUPERIOR COURT	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 367,552	$ 3,076,688	$ 3,017,253	$ 426,987
Accounts receivable	20,332	23,369	20,332	23,369
TOTAL ASSETS	$ 387,884	$ 3,100,057	$ 3,037,585	$ 450,356
LIABILITIES				
Due to other governments and individuals	$ 387,884	$ 3,100,057	$ 3,037,585	$ 450,356
TOTAL LIABILITIES	$ 387,884	$ 3,100,057	$ 3,037,585	$ 450,356

MAGISTRATE COURT	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 31,409	$ 802,050	$ 806,404	$ 27,055
TOTAL ASSETS	$ 31,409	$ 802,050	$ 806,404	$ 27,055
LIABILITIES				
Due to other governments and individuals	$ 31,409	$ 802,050	$ 806,404	$ 27,055
TOTAL LIABILITIES	$ 31,409	$ 802,050	$ 806,404	$ 27,055

JUVENILE COURT	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 2,537	$ 19,952	$ 21,373	$ 1,116
Accounts receivable	-	1,313	-	1,313
TOTAL ASSETS	$ 2,537	$ 21,265	$ 21,373	$ 2,429
LIABILITIES				
Due to other governments and individuals	$ 2,537	$ 21,265	$ 21,373	$ 2,429
TOTAL LIABILITIES	$ 2,537	$ 21,265	$ 21,373	$ 2,429

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2016

PROBATE COURT	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 42,855	$ 991,308	$ 1,008,908	$ 25,255
TOTAL ASSETS	$ 42,855	$ 991,308	$ 1,008,908	$ 25,255
LIABILITIES				
Due to other governments and individuals	$ 42,855	$ 991,308	$ 1,008,908	$ 25,255
TOTAL LIABILITIES	$ 42,855	$ 991,308	$ 1,008,908	$ 25,255

TOTAL	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
ASSETS				
Cash	$ 6,368,590	$ 157,556,008	$ 159,368,626	$ 4,555,972
Taxes receivable	26,719	42,113,455	26,456,617	15,683,557
Accounts receivable	35,520	214,585	35,520	214,585
TOTAL ASSETS	$ 6,430,829	$ 199,884,048	$ 185,860,763	$ 20,454,114
LIABILITIES				
Due to other governments and individuals	$ 6,430,829	$ 199,884,048	$ 185,860,763	$ 20,454,114
TOTAL LIABILITIES	$ 6,430,829	$ 199,884,048	$ 185,860,763	$ 20,454,114

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, 2016

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	2,670,300	2,670,261	-	2,670,261	100%
Burnett Ferry Road ROW	300,000	346,635	79,840	-	79,840	23%
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	19,115	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	30,686,865	30,235,364	-	30,235,364	
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	812,000	811,704	-	811,704	100%
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	30,000	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	11,183,000	11,142,821	39,867	11,182,688	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	1,610,575	1,610,572	-	1,610,572	100%
N Broad/Turner McCall Turn Lane	330,000	214,645	214,645	-	214,645	100%
Turner McCall Bridge (1)	2,000,000	-	-	-	-	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	49,275,365	49,233,467	39,867	49,273,334	

(Continued)

FLOYD COUNTY, GEORGIA

Schedule of Projects Constructed with Special Purpose

Local Option Sales Tax Proceeds

For the Year Ended December 31, 2016

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
2009:						
Economic Development	$ 5,983,500	$ 8,526,400	$ 7,808,919	$ 717,474	$ 8,526,393	99%
Communications System	26,696,250	25,950,480	25,070,852	-	25,070,852	100%
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	4,000,000	4,200,000	4,093,857	-	4,093,857	100%
Cave Spring Water	350,000	350,000	350,000	-	350,000	100%
General and Administrative	-	20,000	17,142	-	17,142	
Transfer to General Fund	-	1,000,000	1,000,000	-	1,000,000	100%
TOTAL 2009	42,298,380	45,946,510	43,636,051	717,474	44,353,525	
2013:						
Airport Runway Extension	5,761,000	5,761,000	-	245,491	245,491	4%
Animal Control Facility	5,700,000	5,700,000	646,406	4,966,925	5,613,331	98%
County Case Management Software	500,000	500,000	60	-	60	0%
Rome/Floyd Recycling Center	1,379,000	1,379,000	40,084	-	40,084	3%
County Public Safety Range/Special Ops	900,000	900,000	96,320	758,605	854,925	95%
Energy Efficiency in County Buildings	1,700,000	1,700,000	762,577	921,981	1,684,558	99%
Jail Improvements	1,900,000	1,900,000	1,758,791	671	1,759,462	93%
Jail Medical/Mental Health Facility Expansion	2,200,000	2,200,000	-	100	100	0%
Facility Upgrade - Forum	1,400,000	1,400,000	188,920	417,590	606,510	43%
Everett Springs Water Line Extension	5,800,000	5,800,000	-	-	-	0%
Road Improvements - Barron Rd & Calhoun Rd	130,000	141,800	141,775	-	141,775	100%
County Infrastructure	1,400,000	1,386,500	2,605	508,559	511,164	37%
County Public Works & Public Safety	1,400,000	1,400,000	266,537	-	266,537	19%
Industrial Property	8,000,000	7,993,800	12,675	1,275,626	1,288,301	16%
Playground Improvements	1,100,000	1,100,000	9,325	300,659	309,984	28%
USTA Tennis Center (2)	11,400,000	11,400,000	2,947,715	7,889,696	10,837,411	95%
Jackson Hill/Tourism Development	200,000	200,000	16,080	10,970	27,050	14%
Trail Connectivity Expansion	1,800,000	1,800,000	8,989	6,500	15,489	1%
City Hall/Auditorium Modernization	1,700,000	1,944,400	1,272,790	671,610	1,944,400	100%
Downtown Visitor Information Center	50,000	50,000	50,000	-	50,000	100%
Fire Tankers, Trucks & Facility Upgrade	750,000	750,000	118,331	227,556	345,887	46%
City Police Training Facility Upgrade	396,000	397,500	386,488	10,850	397,338	100%
Unity Point/South Broad Bridge	1,800,000	1,554,100	-	-	-	0%
Burnett Ferry Road Improvements	2,721,000	2,721,000	22,400	25,614	48,014	2%
Chulio Hills Bus Back Entrance	800,000	800,000	5,524	5,299	10,823	1%
Countywide Sewer Improvements	1,000,000	1,000,000	64,994	-	64,994	6%
City Street Milling & Paving	500,000	500,000	204,659	80,800	285,459	57%
Historic 1848 Fannin Hall Rehabilitation	2,591,000	2,591,000	773,689	520,144	1,293,833	50%
Intergovernmental - City of Rome (3)	-	-	673,956	3,922,987	4,596,943	
General and Administrative	-	7,900	6,172	1,644	7,816	
TOTAL 2013	64,978,000	64,978,000	10,477,862	22,769,877	33,247,739	
TOTAL 1996, 2003, 2006, 2009 and 2013	$ 220,242,777	$ 225,504,930	$ 167,462,810	$ 23,527,218	$ 190,990,028	

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

1996 SPLOST Fund	$ -
2003 SPLOST Fund	-
2006 SPLOST Fund	39,867
2009 SPLOST Fund	717,474
2013 SPLOST Fund	14,880,181
USTA Tennis Center - Project Costs paid from non-SPLOST sources	7,889,696
	$ 23,527,218

[1] This project is currently on hold due to constraints imposed by the Georgia Department of Transportation.

[2] The total amount spent on this project consists of $138,028 in SPLOST Funds and $10,698,383 in non-SPLOST sources (bond proceeds).

[3] Intergovernmental-City of Rome represents the amount of SPLOST proceeds allocated to the City of Rome that have not yet been spent on a particular SPLOST project.

OTHER SUPPLEMENTAL INFORMATION

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

Governmental Fund Types

Development Authority of Floyd County

FLOYD COUNTY, GEORGIA

Balance Sheet

Component Unit - Development Authority of Floyd County

For the Year Ended December 31, 2016

ASSETS		
Cash and cash equivalents	$	175,977
TOTAL ASSETS	$	175,977
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	$	1,890
Due to other governments		85,795
Due to primary government		3,000
Unearned revenue		1,521
TOTAL LIABILITIES		92,206
FUND BALANCES		
Assigned:		
Housing and development		83,771
TOTAL FUND BALANCES		83,771
TOTAL LIABILITIES AND FUND BALANCES	$	175,977

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenditures and Changes in Fund Balances

Component Unit - Development Authority of Floyd County

For the Year Ended December 31, 2016

REVENUES		
Charges for services	$	22,477
Intergovernmental		393,081
Investment income		15
Miscellaneous		56,403
TOTAL REVENUES		471,976
EXPENDITURES		
Current:		
Housing and development		65,032
Debt Service:		
Principal		262,500
Interest		130,407
TOTAL EXPENDITURES		457,939
NET CHANGE IN FUND BALANCES		14,037
FUND BALANCES - BEGINNING OF YEAR		69,734
FUND BALANCES - END OF YEAR	$	83,771

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities										
Net investment in capital assets	$ 209,668,599	$ 213,021,848	$ 214,244,447	$ 193,986,604	$ 214,821,279	$ 229,093,940	$ 229,521,596	$ 217,952,095	$ 206,226,336	$ 207,531,815
Restricted	32,309,851	37,433,280	26,849,286	45,228,105	31,552,507	18,505,062	10,592,524	14,691,305	18,039,341	17,858,382
Unrestricted	18,906,759	11,228,037	19,070,570	17,184,745	7,726,334	17,181,971	9,150,526	9,559,048	9,194,462	11,416,844
Total governmental activities net position	$ 260,885,209	$ 261,683,165	$ 260,164,303	$ 256,399,454	$ 254,100,120	$ 264,780,973	$ 249,264,646	$ 242,202,448	$ 233,460,139	$ 236,807,041
Business-type activities										
Net investment in capital assets	$ 29,508,424	$ 30,808,361	$ 31,039,537	$ 28,911,250	$ 31,172,664	$ 41,874,243	$ 42,484,410	$ 40,700,510	$ 40,145,974	$ 40,773,186
Restricted	3,739,425	2,419,335	3,326,733	5,996,051	4,184,513	3,074,502	3,718,365	4,027,756	6,000,240	6,218,314
Unrestricted	1,191,664	1,966,300	1,761,777	2,177,634	3,203,599	4,701,393	4,212,911	5,092,266	4,587,582	4,110,681
Total business-type activities net position	$ 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	$ 50,733,796	$ 51,102,181
Primary government										
Net investment in capital assets	$ 239,177,023	$ 243,830,209	$ 245,283,984	$ 222,897,854	$ 245,993,943	$ 270,968,183	$ 272,006,006	$ 258,652,605	$ 246,372,310	$ 248,305,001
Restricted	36,049,276	39,852,615	30,176,019	51,224,156	35,737,020	21,579,564	14,310,889	18,719,061	24,039,581	24,076,696
Unrestricted	20,098,423	13,194,337	20,832,347	19,362,379	10,929,933	21,883,364	13,363,437	14,651,314	13,782,044	15,527,525
Total primary government net position	$ 295,324,722	$ 296,877,161	$ 296,292,350	$ 293,484,389	$ 292,660,896	$ 314,431,111	$ 299,680,332	$ 292,022,980	$ 284,193,935	$ 287,909,222
Restatement for implementation of GASB 68	-	-	-	-	-	-	-	(4,714,099) (2)	-	-
Total primary government net position, restated	$ 295,324,722	$ 296,877,161	$ 296,292,350	$ 293,484,389	$ 292,660,896	$ 314,431,111	$ 299,680,332	$ 287,308,881	$ 284,193,935	$ 287,909,222

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 2014 total primary government net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*.

Floyd County, Georgia

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**		**2013**	**2014**	**2015**	**2016**
Expenses											
Governmental activities:											
General government	$ 8,640,522	$ 12,452,278	$ 11,328,761	$ 9,534,638	$ 7,339,228	$ 8,565,430		$ 10,737,061	$ 12,230,750	$ 12,730,257	$ 15,644,061
Judicial	5,692,065	6,030,888	5,705,237	5,688,404	5,911,656	5,728,558		5,953,004	5,988,214	6,211,575	6,574,387
Public safety	27,781,636	30,308,540	29,588,983	29,220,951	31,429,776	33,211,555		35,075,713	34,413,161	34,574,716	34,749,646
Public works	15,218,657	14,512,552	13,306,668	16,169,450	15,198,489	10,752,690		13,755,186	14,583,282	12,764,594	13,411,188
Health and welfare	1,543,944	2,072,196	1,818,709	1,761,492	1,944,332	1,866,257		1,349,815	1,365,557	1,281,600	906,226
Culture and recreation	4,936,827	9,103,123	9,714,095	8,154,602	7,392,537	4,481,156		4,039,411	4,419,707	9,143,830	5,585,150
Housing and development	612,447	626,987	796,424	2,675,108	4,869,790	4,008,113		1,256,820	622,828	784,035	1,855,325
Interest on long-term debt	766,184	973,958	692,910	1,151,089	633,104	460,440		371,698	346,764	293,242	328,874
Total governmental activities expenses	65,192,282	76,080,522	72,951,787	74,355,734	74,718,912	69,074,199		72,538,708	73,970,263	77,783,849	79,054,857
Business-type activities:											
Water	5,685,983	5,999,717	5,744,579	6,225,460	6,166,178	6,216,290		6,122,487	6,253,251	5,349,812	5,458,927
Forum	870,300	983,583	957,094	972,475	910,977	857,060		870,031	891,516	858,863	902,492
Airport	-	-	-	-	-	2,230,967	(1)	1,987,902	1,969,085	1,708,711	1,573,542
Recycling	691,387	696,959	485,282	471,827	632,436	638,480		753,354	738,650	711,933	716,680
Total business-type activities expenses	7,247,670	7,680,259	7,186,955	7,669,762	7,709,591	9,942,797		9,733,774	9,852,502	8,629,319	8,651,641
Total primary government expenses	$ 72,439,952	$ 83,760,781	$ 80,138,742	$ 82,025,496	$ 82,428,503	$ 79,016,996		$ 82,272,482	$ 83,822,765	$ 86,413,168	$ 87,706,498
Program Revenues											
Governmental activities:											
Charges for service:											
General government	$ 1,708,800	$ 1,449,030	$ 1,530,922	$ 1,460,874	$ 1,601,384	$ 2,883,612		$ 1,636,300	$ 2,188,823	$ 2,288,557	$ 2,102,438
Judicial	2,719,670	2,635,327	2,000,302	1,992,720	2,179,364	2,208,817		2,322,911	1,973,328	2,006,385	2,027,440
Public safety	4,011,246	4,277,011	3,665,465	3,561,008	3,983,379	3,792,313		3,941,184	4,398,315	4,097,490	3,953,287
Public works	141,635	144,941	126,601	123,476	130,181	125,356		131,586	129,055	123,124	116,388
Culture and recreation	-	-	-	-	-	-		-	-	1,530,864	1,351,181
Operating grants and contributions	2,887,740	3,097,583	2,915,861	4,022,530	4,118,086	4,600,735		4,269,925	3,715,912	3,554,865	4,853,360
Capital grants and contributions	4,088,235	5,561,409	4,874,490	2,471,664	3,262,970	6,696,262		1,025,250	2,087,637	2,190,024	3,538,830
Total governmental activities program revenues	15,557,326	17,165,301	15,113,641	13,632,272	15,275,364	20,307,095		13,327,156	14,493,070	15,791,309	17,942,924
Business-type activities:											
Charges for services:											
Water	6,162,822	5,920,291	6,640,697	6,954,639	6,910,420	6,790,145		6,708,077	6,800,009	6,909,075	7,176,235
Forum	278,075	293,535	290,107	363,912	289,097	249,571		259,203	249,004	263,935	160,128
Airport	-	-	-	-	-	1,697,081	(1)	1,244,581	1,171,996	1,000,499	924,645
Recycling	598,219	651,117	499,693	698,847	862,254	700,452		787,805	593,803	490,450	513,464
Operating grants and contributions	60,000	87,387	70,989	107,191	186,271	185,753		188,529	196,892	181,257	158,649
Capital grants and contributions	1,052,070	1,128,225	261,038	29,740	399,201	1,924,896		1,086,827	131,885	927,308	143,838
Total business-type activities program revenues	8,151,186	8,080,555	7,762,524	8,154,329	8,647,243	11,547,898		10,275,022	9,143,589	9,772,524	9,076,959
Total primary government program revenues	$ 23,708,512	$ 25,245,856	$ 22,876,165	$ 21,786,601	$ 23,922,607	$ 31,854,993		$ 23,602,178	$ 23,636,659	$ 25,563,833	$ 27,019,883

(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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expense)/Revenue										
Governmental activities	$ (49,634,956)	$ (58,915,221)	$ (57,838,146)	$ (60,356,613)	$ (59,443,548)	$ (48,767,104)	$ (59,211,552)	$ (59,477,193)	$ (61,992,540)	$ (61,111,933)
Business-type activities	903,516	400,296	575,569	484,567	937,652	2,189,541 (1)	541,248	(708,913)	1,143,205	425,318
Total primary government net expense	$ (48,731,440)	$ (58,514,925)	$ (57,262,577)	$ (59,872,046)	$ (58,505,896)	$ (46,577,563)	$ (58,670,304)	$ (60,186,106)	$ (60,849,335)	$ (60,686,615)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 24,615,573	$ 25,533,369	$ 29,265,158	$ 29,446,335	$ 29,574,307	$ 29,469,843	$ 31,541,497	$ 30,427,858	$ 32,911,665	$ 34,753,540
Sales taxes	20,867,152	24,878,639	22,502,718	23,110,883	23,151,931	23,371,579	14,380,581	18,124,095	19,986,329	21,360,595
Hotel/motel tax	-	-	-	80,419	80,111	92,504	95,872	92,915	95,130	98,917
Insurance premium tax	2,650,727	2,715,337	2,676,403	2,602,995	2,459,991	2,628,049	2,731,434	2,882,170	3,086,354	3,271,192
Other taxes	4,545,232	4,588,733	1,404,169	1,278,783	1,234,254	1,331,456	1,337,085	1,322,388	1,370,371	1,442,459
Interest earned	1,979,634	1,566,603	264,922	161,033	69,162	69,392	59,813	57,498	63,142	75,768
Gain (loss) on sale of capital assets	-	18,769	(502,385)	-	-	-	-	-	-	25,831
Miscellaneous	392,883	650,727	513,414	716,665	1,089,008	2,265,060	930,443	683,546	199,702	736,508
Transfers	(258,500)	(239,000)	(307,500)	(438,500)	(514,550)	317,500	(196,500)	20,881	251,637	95,952
Total governmental activities	54,792,701	59,713,177	55,816,899	56,958,613	57,144,214	59,545,383	50,880,225	53,611,351	57,964,330	61,860,762
Business-type activities										
Property taxes	-	-	-	-	-	-	-	-	-	-
Hotel/motel	-	-	-	-	-	-	-	-	-	-
Interest earned	280,398	115,187	50,982	33,821	23,639	28,866 (1)	25,028	17,486	21,696	39,019
Gain (loss) on sale of capital assets	-	-	-	-	-	100	2,772	46,140	-	-
Miscellaneous	-	-	-	-	-	-	-	71,014	-	-
Transfers	258,500	239,000	307,500	438,500	514,550	(317,500)	196,500	(20,881)	(251,637)	(95,952)
Total business-type activities	538,898	354,187	358,482	472,321	538,189	(288,534)	224,300	113,759	(229,941)	(56,933)
Total primary government	$ 55,331,599	$ 60,067,364	$ 56,175,381	$ 57,430,934	$ 57,682,403	$ 59,256,849	$ 51,104,525	$ 53,725,110	$ 57,734,389	$ 61,803,829
Change in Net Position										
Governmental activities	$ 5,157,745	$ 797,956	$ (1,518,862)	$ (3,764,849)	$ (2,299,334)	$ 10,778,279	$ (8,331,327)	$ (5,865,842)	$ (4,028,210)	$ 748,829
Business-type activities	1,442,414	754,483	934,051	956,888	1,475,841	1,901,007 (1)	765,548	(595,154)	913,264	368,385
Restatement for implementation of GASB 68	-	-	-	-	-	-	-	(4,714,099)	-	-
Total primary government, restated	$ 6,600,159	$ 1,552,439	$ (584,811)	$ (2,807,961)	$ (823,493)	$ 12,679,286	$ (7,565,779)	$ (11,175,095) (2)	$ (3,114,946)	$ 1,117,214

(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 2014 total primary government change in net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*.

Floyd County, Georgia

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	2007	**2008**	**2009**	**2010**	**2011** (1)	**2012**	**2013**	**2014**	**2015**	**2016**
General fund										
Reserved	$ 1,220,539	$ 1,200,064	$ 1,472,670	$ 1,689,294	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	14,905,767	14,624,172	14,020,081	12,216,863	-	-	-	-	-	-
Non Spendable	-	-	-	-	321,264	277,721	521,380	289,172	730,821	576,613
Restricted	-	-	-	-	795,526	565,442	680,512	964,903	789,257	1,529,798
Assigned	-	-	-	-	-	-	1,329,835	1,272,925	898,015	1,239,065
Unassigned	-	-	-	-	12,103,668	14,441,827	11,734,581	12,177,028	14,065,371	15,431,941
Total general fund	$ 16,126,306	$ 15,824,236	$ 15,492,751	$ 13,906,157	$ 13,220,458	$ 15,284,990	$ 14,266,308	$ 14,704,028	$ 16,483,464	$ 18,777,417
All other governmental funds										
Reserved	$ -	$ 4,555	$ 8,168	$ 13,467	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved, reported in:										
Debt service funds	75,580	87,373	392,198	991,167	-	-	-	-	-	-
Special revenue funds	5,261,401	5,372,395	5,807,558	5,548,269	-	-	-	-	-	-
Capital projects funds	32,309,851	37,182,684	26,698,492	45,160,882	-	-	-	-	-	-
Non spendable	-	-	-	-	11,021	11,251	15,187	17,009	54,298	63,383
Restricted	-	-	-	-	30,757,046	17,939,620	9,912,012	13,726,402	17,250,084	16,328,584
Committed	-	-	-	-	3,881,722	3,702,280	3,533,094	3,795,619	4,337,335	5,158,212
Unassigned	-	-	-	-	-	(33,442)	(133,580)	-	-	-
Total all other governmental funds	$ 37,646,832	$ 42,647,007	$ 32,906,416	$ 51,713,785	$ 34,649,789	$ 21,619,709	$ 13,326,713	$ 17,539,030	$ 21,641,717	$ 21,550,179

(1) - The County implemented Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* in 2011, which changed the presentation of fund balances reported in the County's governmental funds.

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

	Fiscal Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Revenues										
Taxes	$ 52,673,879	$ 57,694,920	$ 55,662,143	$ 56,183,938	$ 56,444,651	$ 57,144,667	$ 48,871,457	$ 52,970,527	$ 57,340,849	$ 61,140,623
Licenses and permits	220,113	210,657	193,847	192,211	198,645	198,957	194,674	206,428	237,556	217,493
Intergovernmental	5,894,656	5,028,171	6,103,516	6,527,971	5,918,024	7,958,874	5,017,915	5,770,341	5,165,696	5,681,412
Charges for services	6,507,174	6,501,034	6,084,724	5,749,716	6,515,787	7,661,725	6,605,150	6,843,937	8,080,285	7,677,468
Fines and forfeitures	1,690,601	1,566,603	1,061,419	1,082,433	1,179,876	1,149,416	1,272,934	1,107,715	1,114,349	1,141,423
Interest Income	1,979,634	1,569,716	264,922	161,033	133,450	124,437	86,405	71,450	89,121	119,957
Other Revenues	556,346	885,637	625,094	830,383	966,867	2,025,582	691,957	1,367,942	860,924	2,035,642
Total Revenues	69,522,403	73,456,738	69,995,665	70,727,685	71,357,300	76,263,658	62,740,492	68,338,340	72,888,780	78,014,018
Expenditures										
General government	6,855,398	7,513,887	6,863,905	7,321,543	7,438,072	7,115,323	7,302,898	7,389,428	7,377,211	8,007,328
Judicial	5,672,632	6,018,209	5,685,755	5,677,904	5,804,900	5,713,876	5,942,118	5,965,768	6,199,987	6,535,963
Public safety	25,818,483	26,897,381	26,226,340	27,520,614	28,185,536	28,722,331	29,108,427	29,850,239	30,035,119	31,380,673
Public works	7,175,588	7,009,470	5,310,536	5,551,060	5,872,942	6,758,693	6,365,311	5,231,279	5,311,905	5,435,251
Health and welfare	1,286,151	1,424,387	1,215,586	1,175,159	1,439,758	1,875,928	838,140	640,606	589,616	612,412
Culture and recreation	4,187,370	4,157,000	4,045,000	4,064,765	4,028,550	3,654,532	3,691,622	3,179,893	4,606,904	4,584,658
Housing and development	611,837	625,377	795,917	596,810	719,771	792,870	637,945	576,791	580,152	567,755
Capital outlay (1)	11,364,647	18,004,751	21,592,600	6,052,498	11,403,555	18,081,779	8,412,785	4,940,278	4,317,448	11,467,949
Debt service										
Principal	-	1,064,237	6,288,974	6,677,519	13,397,117	6,981,446	7,391,013	351,439	466,740	427,256
Interest	362,084	86,088	993,902	1,566,300	1,418,598	942,428	604,494	412,820	237,266	318,358
Bond issuance cost	280,259	-	-	190,880	-	-	-	-	-	-
Intergovernmental	-	-	-	8,008,243	8,582,144	6,395,952	1,262,709	4,376,626	6,767,608	6,199,804
Total Expenditures	63,614,449	72,800,787	79,018,515	74,403,295	88,290,943	87,035,158	71,557,462	62,915,167	66,489,956	75,537,407
Excess (Deficiency) of Revenues over (under) Expenditures	5,907,954	655,951	(9,022,850)	(3,675,610)	(16,933,643)	(10,771,500)	(8,816,970)	5,423,173	6,398,824	2,476,611
Other Financing Sources (Uses)										
Transfers in	4,528,248	5,065,313	3,585,434	5,907,658	3,897,627	4,548,068	3,641,518	4,953,607	5,536,853	6,192,930
Transfers out	(5,670,489)	(6,262,037)	(4,683,526)	(6,677,792)	(4,766,058)	(4,828,746)	(4,552,891)	(5,748,861)	(6,079,304)	(6,512,482)
Bonds issued	19,490,000	-	-	20,000,000	-	-	-	-	-	-
Premium on bonds issued	509,719	-	-	1,638,591	-	-	-	3,200,000	-	-
Capital leases	-	5,220,000	-	-	-	-	-	(3,200,000)	-	-
Sale of capital assets	233,840	18,878	48,866	27,928	52,379	86,630	67,440	22,118	25,750	45,356
Total Other Financing Sources (Uses)	19,091,318	4,042,154	(1,049,226)	20,896,385	(816,052)	(194,048)	(843,933)	(773,136)	(516,701)	(274,196)
Net Change in Fund Balances	$ 24,999,272	$ 4,698,105	$ (10,072,076)	$ 17,220,775	$ (17,749,695)	$ (10,965,548)	$ (9,660,903)	$ 4,650,037	$ 5,882,123	$ 2,202,415
Debt service as a percentage of noncapital expenditures	1%	2%	13%	12%	19%	11%	13%	1%	1%	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
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
2015	28,565,045	3,416,869	7,205,245	12,781,085	376,680	3,086,354	1,909,571	57,340,849
2016	31,182,615	3,016,451	7,700,590	13,660,005	380,234	3,271,192	1,929,536	61,140,623

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
2007	$ 2,524,781,723	$359,420,546	$ 236,085,298	$ (375,895,657)	$ 2,744,391,910	10.683	$ 6,860,979,775	40%
2008	2,610,665,568	356,328,234	242,542,113	(380,845,097)	2,828,690,818	11.350	7,071,727,045	40%
2009	2,630,556,338	366,844,906	248,815,870	(372,361,145)	2,873,855,969	11.350	7,184,639,923	40%
2010	2,573,668,364	364,629,124	220,011,639	(334,256,797)	2,824,052,330	11.350	7,060,130,826	40%
2011	2,543,636,292	358,871,851	218,361,076	(320,299,000)	2,800,570,219	11.350	7,001,425,548	40%
2012	2,500,854,725	385,200,848	222,376,129	(309,723,544)	2,798,708,158	11.300	6,996,770,396	40%
2013	2,471,675,614	379,379,875	233,381,012	(300,871,383)	2,783,565,118	11.250	6,958,912,795	40%
2014	2,521,982,198	376,212,104	202,397,803	(312,768,235)	2,787,823,870	11.199	6,969,559,675	40%
2015	2,574,135,107	382,090,695	150,418,043	(326,437,128)	2,780,206,717	11.983	6,950,516,793	40%
2016	2,606,032,592	391,232,577	118,181,171	(335,903,096)	2,779,543,244	11.933	6,948,858,110	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	County Total Millage	City of Rome General Fund	City	State	Total
2007	8.100	-	8.100	-	24.430	0.25	32.780
2008	8.767	-	8.767	-	24.430	0.25	33.447
2009	8.767	-	8.767	-	24.420	0.25	33.437
2010	8.767	-	8.767	-	26.150	0.25	35.167
2011	8.767	-	8.767	-	26.150	0.25	35.167
2012	8.767	-	8.767	-	26.150	0.20	35.117
2013	8.767	-	8.767	-	26.150	0.15	35.067
2014	8.767	-	8.767	-	26.150	0.10	35.017
2015	9.600	-	9.600	-	26.136	0.05	35.786
2016	9.600	-	9.600	-	27.635	0.00	37.235

City of Cave Spring

Fiscal Year	County General Fund	County Special Revenue Funds	County Total Millage	County School District General Fund	City	State	Total
2007	8.100	-	8.100	18.676	-	0.25	27.026
2008	8.767	-	8.767	18.588	-	0.25	27.605
2009	8.767	-	8.767	18.588	-	0.25	27.605
2010	8.767	-	8.767	18.588	-	0.25	27.605
2011	8.767	-	8.767	18.588	-	0.25	27.605
2012	8.767	-	8.767	18.588	-	0.20	27.555
2013	8.767	-	8.767	18.588	-	0.15	27.505
2014	8.767	-	8.767	18.580	-	0.10	27.447
2015	9.600	-	9.600	18.580	-	0.05	28.230
2016	9.600	-	9.600	18.580	-	0.00	28.180

Floyd County (Unincorporated)

Fiscal Year	County General Fund	County Special Revenue Funds	County Total Millage	County School District General Fund	City	State	Total
2007	8.100	2.333	10.433	18.676	-	0.25	29.359
2008	8.767	2.333	11.100	18.588	-	0.25	29.938
2009	8.767	2.333	11.100	18.588	-	0.25	29.938
2010	8.767	2.333	11.100	18.588	-	0.25	29.938
2011	8.767	2.333	11.100	18.588	-	0.25	29.938
2012	8.767	2.333	11.100	18.588	-	0.20	29.888
2013	8.767	2.333	11.100	18.588	-	0.15	29.838
2014	8.767	2.332	11.099	18.580	-	0.10	29.779
2015	9.600	2.333	11.933	18.580	-	0.05	30.563
2016	9.600	2.333	11.933	18.580	-	0.00	30.513

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

	2016			2007		
	Assessed Value	Rank	% of Total Assessed Value	Assessed Value	Rank	% of Total Assessed Value
Georgia Power	$ 222,291,972	1	8.00%	$ 159,118,076	1	5.80%
Oglethorpe Power	108,666,800	2	3.91%	150,185,280	2	5.47%
Temple-Inland Inc.	67,345,648	3	2.42%	83,930,348	3	3.06%
Ball Container LLC (Metal Container)	27,367,849	4	0.98%	22,544,231	6	0.82%
Southeastern Mills Inc.	26,680,152	5	0.96%			
Norfolk Southern Corp.	20,623,009	6	0.74%			
Duke Realty Limited	18,173,760	7	0.65%			
Berry Schools	17,000,037	8	0.61%	17,374,876	9	0.63%
Redmond Regional Medical Center	16,786,136	9	0.60%	49,198,162	4	1.79%
Marglen Industries Inc.	13,354,460	10	0.48%			
Mohawk Industries				25,385,618	5	0.92%
Bekaert Steel Wire Corp.				18,519,755	7	0.67%
Larry Martin				17,457,504	8	0.64%
Wal-Mart Store East LP				15,204,868	10	0.55%
	$ 538,289,823		19.35%	$ 558,918,718		20.35%

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
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%	1,612,272	25,107,369	93.84%
2014	26,338,807	23,765,574	90.23%	1,835,922	25,601,496	97.20%
2015	29,073,753	25,410,345	87.40%	1,663,639	27,073,984	93.12%
2016	29,458,399	23,209,531	78.79%	-	23,209,531	78.79%

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	Intergovernmental Agreements	Capital Leases	Revenue Bonds	Notes Payable			
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	6,835,000	4,248,972	5,761,248	846,261	20,468,481	0.66%	214
2014	-	2,777,000	6,480,000	4,296,232	5,421,995	2,475,975	21,451,202	0.66%	223
2015	-	2,777,000	6,115,000	4,019,270	5,193,772	3,515,995	21,621,037	0.64%	225
2016	-	2,777,000	5,590,000	3,760,391	4,990,000	3,249,964	20,367,355	0.59% *	211 *

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
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
2015	-	-	0.00%	-	96,169	6,950,516,793
2016	-	-	0.00%	- *	96,560 *	6,948,858,110

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									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Debt limit	$ 312,028,757	$ 320,953,592	$ 324,621,711	$ 315,881,109	$ 312,086,922	$ 310,843,170	$ 308,443,650	$ 310,059,211	$ 310,664,385	$ 311,544,634
Total net debt applicable to limit	19,490,000	19,490,000	33,290,000	26,800,000	13,715,000	7,055,000	6,835,000	6,480,000	6,115,000	5,590,000
Legal debt margin	$ 292,538,757	$ 301,463,592	$ 291,331,711	$ 289,081,109	$ 298,371,922	$ 303,788,170	$ 301,608,650	$ 303,579,211	$ 304,549,385	$ 305,954,634
Total net debt applicable to the limit as a % of debt limit	6.25%	6.07%	10.26%	8.48%	4.39%	2.27%	2.22%	2.09%	1.97%	1.79%

Legal Debt Margin Calculation for Fiscal Year 2016	
Assessed value	$ 2,779,543,244
Add back exempt real property	335,903,096
Total assessed value	3,115,446,340
Debt limit (10% of total assessed value)	311,544,634
Debt applicable to limit:	
General obligation bonds	-
Development Authority bonds	5,590,000
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	5,590,000
Legal debt margin	$ 305,954,634

Floyd County, Georgia

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

December 31, 2016

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Certificates of Participation	$ 2,777,000	100%	$ 2,777,000
Capital Leases	3,760,391	100%	3,760,391
Intergovernmental Contracts			
Economic Development	5,590,000	100%	5,590,000
Total Direct Debt	12,127,391		12,127,391
Overlapping:			
Floyd County School District:			
General Obligation Bonds	24,175,000	100%	24,175,000
Capital Leases	1,722,033	100%	1,722,033
City of Rome:			
Capital Leases	4,527,000	38%	1,720,260
Rome School District:			
General Obligation Bonds	2,000,000	38%	760,000
Capital Leases	-	38%	-
City of Cave Spring:			
Capital Leases	81,592	1%	816
Total Overlapping Debt	32,505,625		28,378,109
Total Direct and Overlapping Debt	$ 44,633,016		$ 40,505,500

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

Floyd County, Georgia
Pledged Revenue Coverage
Water System Bonds
Last Ten Fiscal Years

	Water Revenue Bonds						
Fiscal Year	Operating Revenue	(1) Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			Times Coverage
				Principal	Interest	Total	
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	158,095	498,095	4.75
2015	6,909,075	3,572,562	3,336,513	230,000	151,080	381,080	8.76
2016	7,176,235	3,801,279	3,374,956	235,000	145,636	380,636	8.87

NOTE: (1) Direct operating expenses excludes depreciation

Floyd County, Georgia
Top Ten Water Customers
For Fiscal Year 2016

	Gallons Used	% of Total Gallons	Amount	% of Total Billed
International Paper*	75,691,000	5.4%	$ 237,340	3.5%
Ball Container LLC	49,440,000	3.6%	161,017	2.3%
Floyd County Board of Education	34,347,000	2.5%	137,382	2.0%
Marglen Industries	30,664,000	2.2%	97,632	1.4%
US BioFuels	26,581,000	1.9%	84,893	1.2%
Stonebridge Golf Course	22,568,000	1.6%	34,755	0.5%
Georgia Power	16,189,000	1.2%	57,274	0.8%
F&P Georgia Manufacturing	12,482,000	0.9%	48,678	0.7%
Pirelli Tire North America	9,481,000	0.7%	33,378	0.5%
Swan Lake Mobile Home	8,509,000	0.6%	28,509	0.4%
	285,952,000	20.6%	$ 920,858	13.4%

*Combined, formally Georgia Pacific and Temple-Inland

Floyd County, Georgia
Water Customers
Last Ten Fiscal Years

Fiscal Year	Number of Customers	Number Increase (Decrease)	% Increase (Decrease)
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%
2015	15,803	34	0.2%
2016	16,024	221	1.4%

Floyd County, Georgia

Water Rates and Fees

Last Ten Fiscal Years

Meter Size	Meter Charge 7/1/07	4/1/08	1/1/09	1/1/10	6/1/11	1/1/12	1/1/13	1/1/14	1/1/15	1/1/16
5/8 inch	$ 1,200	$ 1,200	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600
1 inch	1,400	1,400	1,800	1,800	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 7/1/07	4/1/08	1/1/09	1/1/10	6/1/11	1/1/12	4/1/13	1/1/14	1/1/15	1/1/16
5/8 inch	$ 11.03	$ 11.36	$ 14.00	$ 14.00	$ 14.42	$ 14.42	$ 14.85	$ 14.85	$ 14.85	$ 14.85
1 inch	14.26	14.69	18.06	18.06	18.06	18.06	18.60	18.60	18.60	18.60
1 1/2 inch	24.98	25.73	25.73	26.50	32.59	32.59	33.56	33.56	33.56	33.56
2 inch	40.50	41.72	41.72	42.97	52.85	52.85	54.43	54.43	54.43	54.43
3 inch	73.41	75.61	75.61	77.88	95.79	95.79	98.66	98.66	98.66	98.66
4 inch	121.56	125.21	125.21	128.97	158.63	158.63	163.38	163.38	163.38	163.38
6 inch	235.42	242.48	242.48	249.75	307.19	307.19	316.40	316.40	316.40	316.40
8 inch	419.42	432.00	432.00	444.96	547.30	547.30	563.71	563.71	563.71	563.71
10 inch	603.52	621.63	621.63	640.28	787.53	787.53	811.15	811.15	811.15	811.15

Meter Size	Deposit 7/1/07	4/1/08	1/1/09	1/1/10	6/1/11	1/1/12	1/1/13	1/1/14	1/1/15	1/1/16
5/8 inch	$ 75	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	100
1 inch	100	100	100	100	100	100	100	100	100	100
1 1/2 inch	170	170	170	170	170	170	170	170	170	170
2 inch	275	275	275	275	275	275	275	275	275	275
3 inch	550	550	550	550	550	550	550	550	550	550
4 inch	825	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	1,000
8 inch	1,175	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	1,350

	Rates 7/1/07	4/1/08
0 - 2,999 gallons	$ 4.14	$ 4.26
3,000 - 25,999 gallons	3.39	3.49
26,000 - 100,000 gallons	2.67	3.00
over 100,000 gallons	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	$4.26
3,000 - 25,999 gallons	3.49	3.55
26,000 gallons and above	3.00	
	1" and Above	**1" & 1 1/2"**
0 - 2,999 gallons	$4.26	$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	$2.95

	Rates 01/01/10	06/01/11	01/01/12	01/01/13	01/01/14	01/01/15	01/01/16
5/8" & 3/4"							
0 - 2,999 gallons	$4.26	$4.26	$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	$3.75	$3.75
1" & 1 1/2"							
flat per 1,000 gallons	$3.55	$3.65	$3.65	$3.75	$3.75	$3.75	$3.75
2" and above							
flat per 1,000 gallons	$2.95	$3.03	$3.03	$3.12	$3.12	$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]
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	3,115,810	32,448	38	10,392	7.7%
2014	96,063	3,237,764	33,705	38	10,292	6.9%
2015	96,169	3,382,875	35,054	38	9,954	5.9%
2016	96,560 *	3,466,561 *	35,901 *	38	9,578	5.6%

Data sources

[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

	2016			2007		
Employer	**Employees**	**Rank**	**% of Total County Employment**	**Employees**	**Rank**	**% of Total County Employment**
Floyd Medical Center	2,800	1	7.2%	2,170	1	4.4%
Floyd County Schools	1,323	2	3.4%	1,775	2	3.6%
Harbin Clinic	1,244	3	3.2%	964	4	2.0%
Redmond Regional Medical Center	1,200	4	3.1%	1,191	3	2.4%
Lowe's RDC	820	5	2.1%			
Rome City Schools	735	6	1.9%			
Floyd County Government	682	7	1.8%	711	7	1.4%
City of Rome	681	8	1.8%	665	9	1.3%
Walmart Supercenter (2 stores)	622	9	1.6%			
Kellogg	579	10	1.5%	626	10	1.3%
International Paper Co.				915	5	1.9%
Zartic				804	6	1.6%
Mohawk Industries				700	8	1.4%
Total	10,686		27.6%	10,521		21.3%

Sources: Chamber of Commerce and Georgia Department of Labor

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									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
General government:	167	164	172	172	173	166	168	171	186	203
Public Safety:										
Police & Sheriff										
Officers	210	206	214	214	212	201	200	201	218	215
Civilians	58	53	58	58	54	52	46	48	49	59
Corrections	53	55	66	68	73	74	72	74	79	80
Water	38	38	39	39	36	36	36	35	37	36
Engineering	3	4	4	4	4	4	4	4	4	4
Maintenance	80	78	78	78	78	72	64	71	80	80
Airport	4	4	4	4	4	4	5	5	5	5
Total	613	602	635	637	634	609	595	609	658	682

Source: Human Resources Department.

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

	Fiscal Year									
Function	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Police										
Citations	13,078	8,791	8,123	7,515	9,187	9,750	8,521	7,868	6,540	6,399
Parking violations	-	-	-	-	-	-	-	-	-	-
Fire										
Calls answered	4,791	4,294	4,275	4,310	4,604	4,483	4,630	5,061	5,290	6,313
Emergency medical calls	1,380	1,242	1,318	1,253	1,181	1,178	1,362	1,499	1,766	2,469
Inspections	1,424	971	911	1,045	1,206	1,915	2,942	1,352	1,361	2,202
Highways and streets										
Street resurfacing (miles)	44	25	-	4	10	23	19	24	13	11

Sources: Various county and city departments.

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

	Fiscal Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Function										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Total vehicles	72	82	76	80	75	78	78	77	77	76
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)	726	733	733	733	735	738	741	742	743	741
Culture and Recreation										
Number of parks	28	28	28	29	29	29	29	29	21	21
Park acreage	831	839	839	871	871	871	871	871	822	822
Playgrounds	28	28	28	28	21	21	21	21	19	22
Recreation centers	16	16	16	16	17	17	17	17	10	10
Baseball/softball diamonds	38	38	38	41	41	41	41	41	41	43
Soccer/football fields	15	13	10	10	10	10	10	10	10	10
Tennis courts	47	49	49	49	49	47	47	47	31	32

Sources: Various county and city departments.

Floyd County, Georgia
Insurance in Force
For the Year Ended December 31, 2016

Property Coverage:	
Buildings, contents, EDP, mobile equipment, and other assets	$ 254,088,627
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/ 3,000,000
Crime coverage:	
Blanket employee dishonesty and faithful performance (per employee)	50,000
Statutory bonds	As required/various limits

Floyd County, Georgia
Miscellaneous Statistical Information

Floyd County was created by Legislative Act in 1832.

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

Area-Square Miles	514
Building Permits:	
Issued	151
Estimated Cost	$53,005,500
Registered Voters	47,421