FLOYD COUNTY, GEORGIA

Comprehensive Annual Financial Report

For the Year Ended

December 31, 2017

Prepared by:

Finance Department

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017

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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

June 25, 2018

The Honorable Rhonda Wallace, Chair
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, 2017.

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, 2017, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended December 31, 2017, 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
RHONDA WALLACE, *CHAIR* SCOTTY HANCOCK, *VICE-CHAIRMAN*
WRIGHT BAGBY ALLISON WATTERS LARRY MAXEY

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 97,613. 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 welfare 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 2017, 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 2017, Floyd County saw its total tax digest remain fairly constant. Unemployment rate is down .8% to 4.8% for 2017. Sales tax collections slightly decreased in 2017 by .2% when compared to 2016.

As far as new starts and expansions are concerned, 2017 was another productive year for Floyd County. STEMCO Rome added 43,000 square feet to their facility with an investment of $16,000,000 and the creation of 50 jobs. STEMCO Rome manufactures brake shoes and friction components. Hight Property Group and Knox Properties partnered to form the Balta Group to acquire a site formerly owned by Caterpillar. The investment in this property will be $10,000,000 with 75 jobs being created. Balta is the largest producer of textile floor coverings in Europe. As evidenced by these expansions, Floyd County continues to have capital investments and jobs created in our community.

Floyd County, and the cities of Rome and Cave Spring, have invested in 2017, approximately $9,500,000 in capital projects and capital equipment from funds collected through the Special Purpose Local Option Sales Tax (SPLOST). These projects range from airport improvements, jail improvements, and improvements to the County owned downtown Forum River Center, as well as projects managed by the cities of Rome and Cave Spring. In addition, some Public Works and Public Safety equipment was purchased with these funds in 2017.

Long Term Outlook. With hopes that the rebound in the economy will continue to 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 2018. The County's diverse tax base and strong healthcare industry will still provide a measure of economic stability locally.

During 2017, Redmond Regional Medical Center received approval by the Georgia Department of Community Health to offer a new obstetrics and birthing program at the hospital. The program will invest $21,900,000 in this community. Redmond is an affiliation of Hospital Corporations of America. With this project, it shows the continued investment in our local economy by the Healthcare Industry.

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, 2017, 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 $1,029,230 in 2017.

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 2017 totaled $6,106,554, which represents an increase of $636,386 from 2016.

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, 2016. 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

Presented to

Floyd County

Georgia

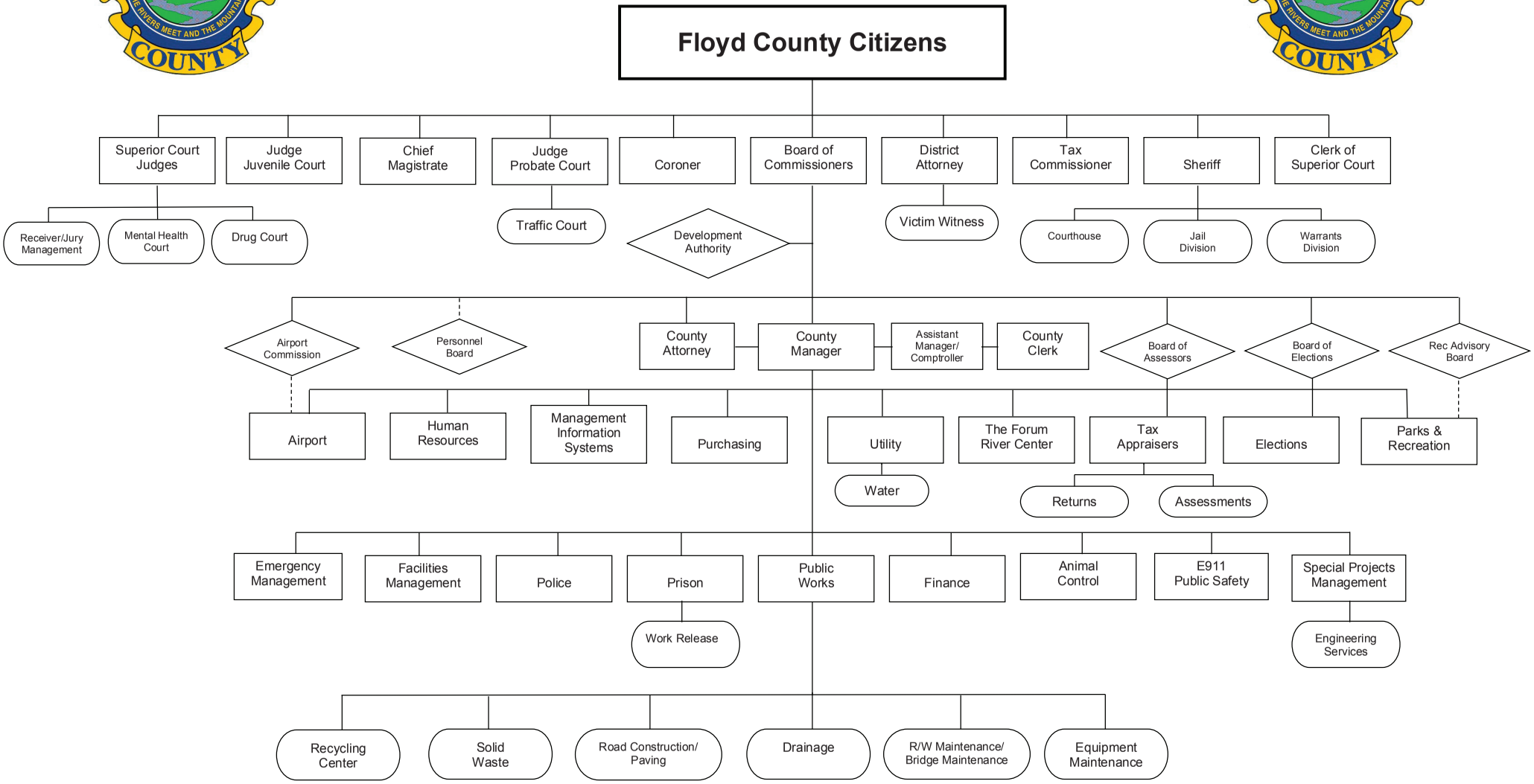
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morrill

Executive Director/CEO

FLOYD COUNTY, GEORGIA



FLOYD COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
December 31, 2017

2017

BOARD OF COMMISSIONERS

Rhonda Wallace	Chair
Scotty Hancock	Vice-Chair
Wright Bagby	At-Large
Larry Maxey	At-Large
Allison Watters	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, 2017, 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 43 percent and 91 percent, respectively, of the assets 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 policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of 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, 2017, 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 21), the schedule of funding progress (on page 78), the schedules of changes in the County's net pension liability and related ratios (on page 79), and the schedules of County contributions (on page 80) 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 June 25, 2018, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 25, 2018

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, 2017. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section. Additional information is available in the transmittal letter, which precedes Management's Discussion and Analysis. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

Financial Highlights

- The County's total assets exceeded its total liabilities by $277,272,193 (net position) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by $285,311,149.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $240,517,610 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 $26,656,929 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position of $10,097,654 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 $43,284,227 this year. This compares to the prior year ending fund balance of $40,327,596 showing an increase of $2,956,631 during the current year. Total Assets increased $1,982,144. Cash increased $5,110,400 compared to 2016 with $2,424,499 of this being in the General Fund and related to the timing of tax collections. There is a decrease in taxes receivable of $5,329,368 compared to 2016. The largest portion of this decrease is due to the fact that Public Utilities taxes were receivable at year end for 2016 compared to being paid prior to year end in 2017. Restricted Cash increased $1,631,492 due to the difference in 2013 SPLOST collections and expenditures. Total Liabilities decreased $546,101. Accounts payable decreased $279,196. Accrued salaries and payroll taxes increased $119,894. The salaries and payroll taxes accrual for 2017 included a full pay period.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was $13,222,440, or 30% of total General Fund expenditures. This is a decrease of $2,209,501 from 2016.

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, deferred inflows and outflows of resources, 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 works, health and welfare, culture and recreation, and economic development. Business-type activities include the water system, the Forum River Center, 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 22-24 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 funds balance sheet and the governmental funds 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 funds financial statements are presented on pages 25-31 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 River Center, the airport and the recycling center. The internal service funds provide services and charge fees to customers (i.e., other funds) within the County organization. The County's internal service funds provide the County with health insurance and workers' compensation. Because the County's internal service funds exclusively serve governmental functions, they are included within the governmental activities of the government-wide financial statements.

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

The basic proprietary fund financial statements are presented on pages 32-35 of this report and component unit financial statements are presented on pages 117 and 118.

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 36 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 37-77 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 81-110.

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Financial Analysis of the County as a Whole

The County's net position at fiscal year-end is $277,272,193. This is an $8,038,956 decrease from last year's net position of $285,311,149. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2017	2016	2017	2016	2017	2016	2017	2016
Assets:								
Current and other assets	$ 53,296,576	$ 52,803,238	$ 14,210,913	$ 13,462,856	$ 67,507,489	$ 66,266,094	21%	20%
Capital assets	202,464,596	211,234,028	49,869,733	48,984,484	252,334,329	260,218,512	79%	80%
Total assets	255,761,172	264,037,266	64,080,646	62,447,340	319,841,818	326,484,606	100%	100%
Deferred outflows of resources:								
Deferred charges on refunding	223,158	237,105	-	-	223,158	237,105	3%	3%
Pension related items	8,103,224	7,852,723	-	-	8,103,224	7,852,723	97%	97%
Total deferred outflows of resources:	8,326,382	8,089,828	-	-	8,326,382	8,089,828	100%	100%
Liabilities:								
Current liabilities	7,366,216	7,366,340	2,923,097	2,644,187	10,289,313	10,010,527	21%	21%
Long-term liabilities	29,982,050	28,687,056	8,891,439	8,700,972	38,873,489	37,388,028	79%	79%
Total liabilities	37,348,266	36,053,396	11,814,536	11,345,159	49,162,802	47,398,555	100%	100%
Deferred inflows of resources:								
Fair value change of of derivatives	675,159	724,037	-	-	675,159	724,037	39%	39%
Deferred revenue - intergovernmental	1,058,046	930,949	-	-	1,058,046	930,949	61%	50%
Pension related items	-	209,744	-	-	-	209,744	0%	11%
Total deferred inflows of resources:	1,733,205	1,864,730	-	-	1,733,205	1,864,730	100%	100%
Net position:								
Net investment in capital assets	199,101,236	207,531,815	41,416,374	40,773,186	240,517,610	248,305,001	87%	87%
Restricted	19,078,502	15,260,309	7,578,427	6,218,314	26,656,929	21,478,623	9%	7%
Unrestricted	6,826,345	11,416,844	3,271,309	4,110,681	10,097,654	15,527,525	4%	6%
Total net position	$ 225,006,083	$ 234,208,968	$ 52,266,110	$ 51,102,181	$ 277,272,193	$ 285,311,149	100%	100%

Current and other assets in Governmental Activities had an increase of $493,338 from the prior year. Total cash & investments increased $5,747,166 with $3,202,656 of this being an increase in 2013 SPLOST cash due to the timing of capital outlay. An additional increase of $2,424,499 in the General Fund is due to the timing of public utilities tax payments prior to year end. There is a decrease in taxes receivable of $5,329,368. As noted, public utilities taxes were paid prior to year end in 2017 versus being paid after year end in 2016.

Governmental capital assets decreased by $8,769,432. The decrease is due to the net change in current year additions to assets of $4,376,280 and current year additions to accumulated depreciation of $12,408,540.

Governmental deferred outflows increased $236,554. For 2017, the deferred outflows for pension related items increased $250,501.

Governmental Activities total liabilities increased $1,294,870 from 2016. The net pension liability for 2017 increased $1,933,431. Claims payable increased $233,018 due to an increase in Workers' Compensation claims payable. Offsetting these increases is a decrease in intergovernmental agreements of $540,000 and an accounts payable decrease of $281,281.

The Total Net Position for Governmental Activities decreased by approximately 3.9% during 2017.

In the Business Activities, Total Assets increased by $1,633,306. This is due to an increase in accounts receivable, net of allowance, of $94,438 as well as an increase in capital assets of $885,249. Total Liabilities increased by $469,377. Notes and bonds payable decreased $390,214. This decrease is offset by an increase in accounts payable of $196,420 and a new capital lease payable of $632,275 related to the relocation of the recycling center.

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 1.9 to 1 for business-type activities. For the County overall, the current ratio is 4.2 to 1.

Note that approximately 88% 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 79% of its net position on capital. Capital assets in the business-type activities provide water services, operate the Forum River Center, a regional airport, and a recycling center. Eighty-seven percent of the County's total net position is included in capital assets.

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Summary of Changes in Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
Revenues:	2017	2016	2017	2016	2017	2016	2017	2016
Program:								
Charges for Services	$ 10,117,538	$ 9,550,734	$ 8,781,768	$ 8,774,472	$ 18,899,306	$ 18,325,206	22%	21%
Operating grants	4,156,955	4,853,360	166,293	158,649	4,323,248	5,012,009	6%	6%
Capital grants	1,464,956	3,538,830	830,983	143,838	2,295,939	3,682,668	3%	4%
General:								
Property taxes	32,476,318	34,753,540	-	-	32,476,318	34,753,540	38%	39%
Sales taxes	21,283,220	21,360,595	-	-	21,283,220	21,360,595	25%	24%
Hotel/Motel taxes	102,117	98,917	-	-	102,117	98,917	0%	0%
Insurance premium taxes	3,497,174	3,271,192	-	-	3,497,174	3,271,192	4%	4%
Other taxes	1,475,895	1,442,459	-	-	1,475,895	1,442,459	2%	1%
Interest Earned	129,430	75,768	76,808	39,019	206,238	114,787	0%	0%
Gain on sale of capital assets	-	25,831	-	-	-	25,831	0%	0%
Other	211,995	736,508	-	-	211,995	736,508	0%	1%
Total revenues	74,915,598	79,707,734	9,855,852	9,115,978	84,771,450	88,823,712	100%	100%
Program Expenses:								
General government	17,400,198	15,644,061	-	-	17,400,198	15,644,061	19%	18%
Judicial	6,912,853	6,574,387	-	-	6,912,853	6,574,387	7%	7%
Public safety	35,709,321	34,749,646	-	-	35,709,321	34,749,646	38%	40%
Public works	14,400,213	13,411,188	-	-	14,400,213	13,411,188	16%	15%
Health and welfare	1,030,667	906,226	-	-	1,030,667	906,226	1%	1%
Culture and recreation	6,375,352	5,585,150	-	-	6,375,352	5,585,150	7%	6%
Housing and development	2,056,485	1,855,325	-	-	2,056,485	1,855,325	2%	2%
Interest	320,647	328,874	-	-	320,647	328,874	0%	1%
Water	-	-	5,420,261	5,458,927	5,420,261	5,458,927	6%	6%
Forum River Center	-	-	976,341	902,492	976,341	902,492	1%	1%
Airport	-	-	1,610,649	1,573,542	1,610,649	1,573,542	2%	2%
Recycling	-	-	597,419	716,680	597,419	716,680	1%	1%
Total expenses	84,205,736	79,054,857	8,604,670	8,651,641	92,810,406	87,706,498	100%	100%
Excess (deficiency)	(9,290,138)	652,877	1,251,182	464,337	(8,038,956)	1,117,214		
Transfers	87,253	95,952	(87,253)	(95,952)	-	-		
Changes in net position	(9,202,885)	748,829	1,163,929	368,385	(8,038,956)	1,117,214		
Beginning net position	234,208,968	233,460,139	51,102,181	50,733,796	285,311,149	284,193,935		
Ending net position	$ 225,006,083	$ 234,208,968	$ 52,266,110	$ 51,102,181	$ 277,272,193	$ 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 $18,207,208. Of this year-end total, $13,222,440 is unassigned, indicating availability for continuing County service requirements. Restricted fund balances include: $398,516 for the jail surcharge which is set aside for expenditures for public safety needs as required by the State of Georgia statutes; $621,329 for the Metro Task Force; $6,363 for supplemental juvenile services; $140,605 for probation drug funds; and $648,343 for law enforcement activities. Nonspendable fund balances include: $417,607 for prepaid items and $219,670 set aside for inventory.

The General Fund expenditures increased $734,123 in 2017 from the previous year.

1. The General Government category decreased $117,800 during 2017. The County Manager's office had an increase of almost $67,000 due to the Fleet Management position being filled for all of 2017, having been filled in late 2016. County Clerk increased $48,770. An Assistant County Clerk was hired midyear and the department was fully staffed for half the year versus not fully staffed in 2016. Purchasing reflects a decrease of $48,290. During 2016, a payout was made to a retiring employee. Board of Registrars reflects an increase of $80,110. However, Board of Registrars and Registrars & Elections were combined in 2017. Comparing the total costs for 2016 to 2017, there was a decrease of $153,105 due to there being a Presidential election in 2016.

2. The Judicial category increased $280,860. Superior Court-Office of Receiver increased almost $20,000 largely due to an increase in health insurance costs. Superior Court-Judge Colston decreased $18,750. This is due to decreases in salaries & wages and health insurance. Midyear of 2017, an adult felony drug court was created and an employee in Judge Colston's office became the coordinator of that court. Mental Health Court increased $86,100. This is due to the addition of an employee at midyear and increased expenditures for the year. All expenditures of this court are covered by grant funds and probation drug funds. Clerk of Superior Court increased almost $10,800 over 2016 due to increases in supplies and data processing. District Attorney increased a little over $14,000 due to an increase in salaries & wages of $27,000 offset by a decrease in health insurance. Victim Witness expenditures increased almost $30,000 due to the addition of a victim advocate. The salary for this employee is offset by a grant covering the employee's salary. Public Defender increased almost $40,000. Part of this increase is due to the replacement of an investigator position that was open for most of 2016. There was also an increase of $20,300 in the state public defender contract for 2017. Magistrate Court increased a little over $11,000 due to increased salaries & wages. Juvenile Court increased almost $30,000 with a third of this increase being in salaries and wages. Adult felony drug court is a new court created midyear 2017. The expenditures for 2017 were $62,300. All of these expenditures are covered by a grant.

3. The Public Safety category increased $540,300 compared to 2016. County Police salaries & wages are $49,000 more than 2016 due to filling open positions, salary increases and further implementation of

the public safety pay plan increase. The Sheriff's Office and Jail were combined into one line item for 2017. Compared to 2016, there is an increase of $170,500 for total operations. Salaries & wages increased $315,000 compared to 2016. Open positions were filled as well as adding positions. Also included in the salaries & wages increase is annual salary increases and further implementation of the public safety pay plan increase. The Sheriff's Office health insurance costs decreased $171,300 in 2017 offsetting the salaries & wages increase. Repair & maintenance costs also increased $35,850 during 2017. Inmate Medical costs increased $150,000 compared to 2016. County Prison expenditures are $93,200 more than 2016. Salaries & wages increased $115,150. The County Prison filled vacant positions and added new positions during 2017. Also included in the increase in expenditures is a salary increase approved by the Board of Commissioners for all employees. Offsetting this increase are decreases in equipment purchases and utilities.

4. Health and Welfare increased by almost $11,000 during 2017. This increase is due to an increase in pauper burial expenditures.

5. Housing and Development increased $21,250 due to an increase in payments to the planning commission for increased salaries & benefits.

6. Transfers Out increased $735,000. The transfer to the Work Release Center increased almost $147,000 due to a change in operations at the center and a decrease in the number of inmates. Transfer to Capital Projects increased $374,000 due to an increase in capital purchases during 2017. The transfer to Animal Control increased almost $43,000 to cover operating expenditures at the new facility. Transfers to Workers' Compensation increased $168,200.

The General Fund revenues decreased by $1,396,330 and its transfers in increased by $41,320 in 2017.

These changes are due primarily to the following:

1. Taxes category decreased by nearly $1,614,000. Current year property taxes decreased a little more than $222,000 due to a slight decrease in the collection rate for 2017. There is also a decrease in the collection of prior years' taxes of $1,297,920. The collection of prior years' taxes during 2016 was higher than normal. Local option sales tax decreased $12,000 compared to 2016. Recording intangible taxes increased almost $28,000 in 2017. During 2017, Motor vehicle taxes declined $172,000 while Motor vehicle TAVT collections increased $225,000. The County also saw a decrease in penalties & interest revenue of $223,300 related to a 2016 change in the law that decreased the interest rate for late payments.

2. Intergovernmental revenue increased a little over $310,000. A large portion of this, $300,000, is due to a change in reporting of grant revenues that previously were reported in miscellaneous revenues as well as new grant funding for the Mental Health Court and Adult Felony Drug Court.

3. Charges for services increased a little over $674,000 compared to 2016. Sheriff-boarding inmates revenue increased $198,000 during 2017. A change in housing inmates from a neighboring county was implemented in the last quarter of 2016. This is the main source of increased revenue for boarding inmates in 2017. Tax Commissioner commissions increased $330,000 during 2017. There are also additional revenues related to inmate labor contracts.

4. Miscellaneous revenue decreased by $843,970 from the prior year. As noted earlier, grant revenues previously reported in miscellaneous revenues are now reported in intergovernmental revenues. There is a net decrease for Metro Task Force of $122,000 compared to 2016. Offsetting these decreases, telephone commissions increased $48,000. During 2016, Floyd Medical Center paid the County $500,000 for assistance in a bond issue. This was a one-time payment.

5. The increase in transfers in compared to 2016 is due to an increase in the transfer from the Insurance Fund of $12,300 for the retiree insurance costs moved from the Insurance Fund to the General Fund in 2017. There is also an increase of $28,000 from the Jail Inmate Benefit Fund to cover the salary and benefits of an employee per a memorandum of understanding with the Sheriff's Office specific to this employee.

The Fire Fund is the County's joint funding to provide fire services with the City of Rome and the City of Cave Spring. The Fire Fund's ending fund balance for 2017 is $3,055,491. This is a $204,774 increase compared to 2016. Total revenues increased $13,929 compared to 2016 and total expenditures increased $172,340. The increase in total expenditures is due to increased funding to provide fire services.

The General Capital Projects Fund provides funding for various capital items throughout the County during the year. For 2017, the General Capital Projects Fund expended $2,861,444 to renovate a new location for a morgue; to purchase an on-demand ballot printer for the board of registrars; to provide vehicles and in car cameras for the Floyd County police department; to install new carpeting in various departments throughout the County; to provide a vehicle and paving projects for the public works department; to provide a vehicle, install a new boiler, and body cameras for the Floyd County prison; to provide mobile assessor software to the tax appraisers office; to provide the annual payment for the County's computer lease program; to fund multiple upgrades to the Richard B. Russell Airport; and to fund the first half of an upgrade to the 800 MHz Communications radio system. The net change in fund balance for 2017 is $107,612.

In looking at other governmental funds, significant changes in net change in fund balance occurred in the 2009 and 2013 SPLOST Funds as well as the 911 Fund. The 2009 SPLOST Fund's net change in fund balance is a decrease of $644,680. This is due to current year debt expenditures. The 2013 SPLOST Fund's net change in fund balance is an increase of $4,204,224 due to a decrease in current year expenditures compared to 2016 and the timing of project implementations and completions. The 911 Fund's net change in fund balance is a decrease of $188,902. There is a decrease in total revenues of $90,670 due to a decrease in prepaid wireless and landline fees.

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 7.0 well exceeded the required 1.1 coverage for the year ended December 31, 2017. Even though the bond coverage is well above the requirement, the number of water customers showed a slight decrease of 145. The water sales revenue decreased in 2017 by $170,600. However, 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

	2018	2019	2020	2021
Everett Springs Development	$ 7,000,000	$ -	$ -	$ -
Highway 27 North	-	500,000	-	-
South Rome Bypass (DOT)	-	-	500,000	
Big Texas Valley Road	-	-	-	5,200,000
Totals	$ 7,000,000	$ 500,000	$ 500,000	$ 5,200,000

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, 2017

City of Rome	City of Adairsville	City of Calhoun
100,000 Gallons per Day	**No Minimum**	**600,000 Gallons per Day**
$1.40	$1.62	$1.39

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 600,000 gallons per day.

The water system fund reported income of $1,966,166 from operations. During 2017, there is an overall increase in net position of $1,522,410.

The Forum River Center Fund is the County's multi-purpose arena used for hosting various community events. During FY 2017, renovations on this facility continued with funding provided by the 2013 SPLOST Fund as noted below in the capital asset and debt administration section. While there were many events held here during 2017, this is expected to increase as the renovations will be completed during FY 2018. The change in net position for 2017 was $262,264.

The Richard B. Russell Airport decreased net position by $486,310 for FY 2017. This is a $248,355 improvement over 2016 where the net position decreased by $734,665. Total operating revenues increased $276,413 offset by an increase in total operating expenses of $37,107. Transfers out decreased $9,272.

General Fund Budgetary Highlights

The original adopted budget did anticipate a decrease in its total fund balance by $1,239,065. The budget was subsequently revised to reflect a decrease of $841,070. The actual total fund balance decreased $570,209.

The 2017 General Fund budget variances are as follows:

1. The revenues were less than the final budget by $594,373. Taxes are $500,898 less than the revised budget with prior year property taxes being $187,450 less than the revised budget. Motor vehicle taxes are $132,200 less than the revised budget as well as penalties and interest revenue being $170,225 less than the revised budget.

2. All expenditure categories were less than projected in the revised budget by a combined $761,083. 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, 2017, was $199,101,236 and $41,416,374, respectively. This is a decrease of 4.1% in this net investment for governmental activities and an increase in this net investment of 1.6% for business-type activities.

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

1. Work continued on the Airport Runway Extension project in the 2013 SPLOST Fund with expenditures of $235,280 during 2017.

2. Work began on the relocation of the Rome/Floyd Recycling Center project in the 2013 SPLOST Fund with $479,083 spent in 2017.

3. The Forum River Center Facility Upgrades project in the 2013 SPLOST fund continued with 2017 expenditures of $801,973. This project is scheduled to complete in 2018.

3. The Forum River Center Facility Upgrades project in the 2013 SPLOST fund continued with 2017 expenditures of $801,973. This project is scheduled to complete in 2018.

4. Work continued on the 2013 SPLOST Industrial Property project with grading and property purchases totaling $1,416,675 in 2017.

5. Playgrounds approved in the 2013 SPLOST were installed with a 2017 expenditure of $670,704.

6. The City of Rome Tennis Center Project in 2013 SPLOST received further upgrades with $521,572 in expenditures for 2017.

7. The City of Rome Burnett Ferry Road Improvements Project in the 2013 SPLOST Fund is well underway with expenditures of $1,573,427 in 2017.

8. Countywide Sewer Improvements in the 2013 SPLOST Fund exceeded 50% completion with $500,000 spent in 2017.

9. The Cave Spring Historic 1848 Fannin Hall Rehabilitation project in the 2013 SPLOST Fund had $483,283 in expenditures during 2017.

10. In the General Capital Projects Fund, $1,237,488 was spent on paving and other public works projects.

11. Also in the General Capital Projects Fund, $600,000 was spent towards upgrading the 800 MHz radio communications system with another $600,000 budgeted to spend in 2018.

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

Invested in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 34,280,436	$ 5,059,469	$ 39,339,905
Depreciable capital assets, net	168,184,160	44,810,264	212,994,424
Bonds payable	-	(4,634,963)	(4,634,963)
Capital leases payable	(3,489,484)	(632,275)	(4,121,759)
Notes payable	-	(3,186,121)	(3,186,121)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,679,966	-	2,679,966
Capital related deferred outflows	223,158	-	223,158
	$ 199,101,236	$ 41,416,374	$ 240,517,610

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2017	**2016**	**2017**	**2016**	**2017**	**2016**
Non-depreciable assets:						
Land	$ 29,869,511	$ 29,857,315	$ 1,896,094	$ 1,896,094	$ 31,765,605	$ 31,753,409
Construction in progress	4,410,925	2,599,393	3,163,375	2,551,480	7,574,300	5,150,873
Total non-depreciable	34,280,436	32,456,708	5,059,469	4,447,574	39,339,905	36,904,282
Depreciable assets:						
Buildings	104,339,691	104,154,978	14,308,476	13,655,066	118,648,167	117,810,044
Machinery and equipment	41,934,960	41,109,705	3,339,283	3,206,255	45,274,243	44,315,960
Improvements other than buildings	9,697,794	9,497,695	-	-	9,697,794	9,497,695
Infrastructure	284,313,248	283,960,645	67,045,126	65,414,866	351,358,374	349,375,511
Total depreciable assets	440,285,693	438,723,023	84,692,885	82,276,187	524,978,578	520,999,210
Less accumulated depreciation	272,101,533	259,945,703	39,882,621	37,739,277	311,984,154	297,684,980
Book value - depreciable assets	$ 168,184,160	$ 178,777,320	$ 44,810,264	$ 44,536,910	$ 212,994,424	$ 223,314,230
Book value - all capital assets	$ 202,464,596	$ 211,234,028	$ 49,869,733	$ 48,984,484	$ 252,334,329	$ 260,218,512
Percentage depreciated	62%	59%	47%	46%	59%	57%

See Note 3-D on pages 56-58 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 $4,660,000. 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		%
	2017	2016	2017	2016	2017	2016	Change
Bonds	$ -	$ -	$ 4,660,000	$ 4,990,000	$ 4,660,000	$ 4,990,000	6.6%
Intergovernmental agreement	5,050,000	5,590,000	-	-	5,050,000	5,590,000	9.7%
Certificates of Participation	2,777,000	2,777,000	-	-	2,777,000	2,777,000	0.0%
Capital leases	3,489,484	3,760,391	632,275	-	4,121,759	3,760,391	-9.6%
OPEB Obligation	3,290,147	3,189,598	-	-	3,290,147	3,189,598	-3.2%
Net Pension Liability	14,566,464	12,633,033	-	-	14,566,464	12,633,033	-15.3%
Claims Payable	1,426,342	1,193,324	-	-	1,426,342	1,193,324	-19.5%
Notes payable	-	-	3,186,121	3,249,964	3,186,121	3,249,964	2.0%
Compensated absences	2,965,939	2,915,078	227,533	243,321	3,193,472	3,158,399	-1.1%
Total	$ 33,565,376	$ 32,058,424	$ 8,705,929	$ 8,483,285	$ 42,271,305	$ 40,541,709	-4.3%

See Note 3-H on pages 62-66 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:

$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 2018 Budget on December 12, 2017. The General Fund budget for 2018 reflects revenues of $49,284,695 and expenditures and other financing uses of $51,817,030.

The County projected a 2.5% increase in the tax digest for 2018. During the first five months of 2018, local option sales tax collections are $75,340, or 2.3%, 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 2018, 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.

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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, 2017

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Floyd County Health Department	Development Authority of Floyd County
ASSETS					
Current Assets:					
Cash	$ 29,722,002	$ 3,074,596	$ 32,796,598	$ 4,804,910	$ 225,612
Taxes receivable, net of allowances	4,957,404	-	4,957,404	-	-
Accounts receivable, net of allowances	1,014,790	1,937,309	2,952,099	160,203	366
Due from other governments	901,779	43,124	944,903	1,539,805	-
Due from component units	3,000	-	3,000	-	-
Intergovernmental agreement	-	-	-	-	2,525,000
Internal balances	3,131	(3,131)	-	-	-
Prepaid items	478,512	56,748	535,260	9,508	-
Inventory	225,091	568,428	793,519	51,246	-
Land held for redevelopment	-	-	-	-	6,567,826
Total Current Assets	37,305,709	5,677,074	42,982,783	6,565,672	9,318,804
Noncurrent Assets:					
Restricted Assets:					
Cash and cash equivalents	12,635,742	8,533,839	21,169,581	-	-
Investments	2,679,966	-	2,679,966	-	-
Other assets	675,159	-	675,159	211,783	-
Capital Assets:					
Nondepreciable capital assets	34,280,436	5,059,469	39,339,905	-	-
Depreciable capital assets, net	168,184,160	44,810,264	212,994,424	242,631	-
Total Noncurrent Assets	218,455,463	58,403,572	276,859,035	454,414	-
TOTAL ASSETS	255,761,172	64,080,646	319,841,818	7,020,086	9,318,804
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	223,158	-	223,158	-	-
Pension related items	8,103,224	-	8,103,224	2,639,155	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,326,382	-	8,326,382	2,639,155	-
LIABILITIES					
Current Liabilities:					
Accounts payable	1,999,517	499,979	2,499,496	212,383	5,983
Accrued salaries and payroll taxes	1,092,295	64,297	1,156,592	-	-
Payroll withholdings payable	60,123	2,897	63,020	-	-
Other accrued expenses	-	-	-	473,471	-
Unearned revenue	79,008	2,902	81,910	-	1,521
Due to other governments	496,364	1,608,157	2,104,521	688,464	86,922
Due to primary government	-	-	-	-	3,000
Claims payable	1,426,342	-	1,426,342	-	-
Compensated absences payable, current portion	1,371,923	96,633	1,468,556	49,438	-
Notes payable, current portion	-	281,029	281,029	-	-
Bonds payable, current portion	-	340,000	340,000	-	280,000
Intergovernmental agreement, current portion	560,000	-	560,000	-	-
Capital leases payable, current portion	280,644	27,203	307,847	-	-
Total Current Liabilities	7,366,216	2,923,097	10,289,313	1,423,756	377,426
Noncurrent Liabilities:					
Accrued interest payable	55,583	37,926	93,509	-	-
Customer deposits	-	917,486	917,486	-	-
Funded compensated absences payable	-	-	-	211,783	-
Compensated absences payable	1,594,016	130,900	1,724,916	444,943	-
Notes payable	-	2,905,092	2,905,092	-	-
Bonds payable	-	4,294,963	4,294,963	-	2,270,891
Intergovernmental agreement	4,490,000	-	4,490,000	-	-
Capital leases payable	3,208,840	605,072	3,813,912	-	-
Certificates of participation	2,777,000	-	2,777,000	-	-
Net pension liability	14,566,464	-	14,566,464	11,488,676	-
Net OPEB obligation	3,290,147	-	3,290,147	-	-
Total Noncurrent Liabilities	29,982,050	8,891,439	38,873,489	12,145,402	2,270,891
TOTAL LIABILITIES	37,348,266	11,814,536	49,162,802	13,569,158	2,648,317
DEFERRED INFLOWS OF RESOURCES					
Fair value change of derivatives	675,159	-	675,159	-	-
Deferred revenue - intergovernmental	1,058,046	-	1,058,046	-	-
Pension related items	-	-	-	118,050	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,733,205	-	1,733,205	118,050	-
NET POSITION					
Net investment in capital assets	199,101,236	41,416,374	240,517,610	242,631	-
Restricted for:					
Capital projects	16,037,579	6,046,624	22,084,203	-	-
Debt service	65,644	1,531,803	1,597,447	-	-
Program activities	2,975,279	-	2,975,279	(10,243)	-
Unrestricted	6,826,345	3,271,309	10,097,654	(4,260,355)	6,670,487
TOTAL NET POSITION	$ 225,006,083	$ 52,266,110	$ 277,272,193	$ (4,027,967)	$ 6,670,487

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2017

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 17,400,198	$ 2,423,364	$ 13,699	$ 71,153
Judicial	6,912,853	2,076,911	3,473,868	-
Public safety	35,709,321	4,321,317	240,107	86,405
Public works	14,400,213	16,391	-	1,307,398
Health and welfare	1,030,667	-	365,580	-
Culture and recreation	6,375,352	1,279,555	-	-
Housing and development	2,056,485	-	-	-
Interest on long-term debt	320,647	-	63,701	-
Total Governmental Activities	84,205,736	10,117,538	4,156,955	1,464,956
Business-Type Activities:				
Water	5,420,261	6,985,603	100,001	-
Forum	976,341	77,784	66,292	830,983
Airport	1,610,649	1,201,058	-	-
Recycling	597,419	517,323	-	-
Total Business-Type Activities	8,604,670	8,781,768	166,293	830,983
Total - Primary Government	$ 92,810,406	$ 18,899,306	$ 4,323,248	$ 2,295,939
Component Units:				
Floyd County Health Department	$ 14,538,807	$ 1,044,293	$ 12,922,996	$ -
Development Authority of Floyd County	241,320	22,643	1,467,270	-
Total - Component Units	$ 14,780,127	$ 1,066,936	$ 14,390,266	$ -
		GENERAL REVENUES:		
		Taxes:		
		Property		
		Sales		
		Insurance premium		
		Franchise		
		Beverage		
		Intangible		
		Hotel/Motel		
		Interest earned		
		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		
$ (14,891,982)	$ -	$ (14,891,982)	$ -	$ -
(1,362,074)	-	(1,362,074)	-	-
(31,061,492)	-	(31,061,492)	-	-
(13,076,424)	-	(13,076,424)	-	-
(665,087)	-	(665,087)	-	-
(5,095,797)	-	(5,095,797)	-	-
(2,056,485)	-	(2,056,485)	-	-
(256,946)	-	(256,946)	-	-
(68,466,287)	-	(68,466,287)	-	-
-	1,665,343	1,665,343	-	-
-	(1,282)	(1,282)	-	-
-	(409,591)	(409,591)	-	-
-	(80,096)	(80,096)	-	-
-	1,174,374	1,174,374	-	-
(68,466,287)	1,174,374	(67,291,913)	-	-
-	-	-	(571,518)	-
-	-	-	-	1,248,593
-	-	-	(571,518)	1,248,593
32,476,318	-	32,476,318	-	-
21,283,220	-	21,283,220	-	-
3,497,174	-	3,497,174	-	-
752,506	-	752,506	-	-
376,916	-	376,916	-	-
346,473	-	346,473	-	-
102,117	-	102,117	-	-
129,430	76,808	206,238	450	28
211,995	-	211,995	1,895,059	63,216
59,176,149	76,808	59,252,957	1,895,509	63,244
87,253	(87,253)	-	-	-
59,263,402	(10,445)	59,252,957	1,895,509	63,244
(9,202,885)	1,163,929	(8,038,956)	1,323,991	1,311,837
234,208,968	51,102,181	285,311,149	(5,351,958)	5,358,650
$ 225,006,083	$ 52,266,110	$ 277,272,193	$ (4,027,967)	$ 6,670,487

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2017

	General Fund	Fire Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	$ 16,179,949	$ 2,939,701	$ -	$ 967,304	$ 6,432,901	$ 26,519,855
Receivables (net of allowance for uncollectibles):						
Taxes	3,227,998	257,452	1,365,091	-	106,863	4,957,404
Accounts	742,446	-	-	-	259,242	1,001,688
Due from component units	3,000	-	-	-	-	3,000
Due from other funds	187,404	-	2,680	-	27,337	217,421
Due from other governments	846,137	-	-	42,528	13,114	901,779
Inventory, at cost	219,670	-	-	-	5,421	225,091
Prepaid items	417,607	-	5,625	2,000	53,280	478,512
Restricted cash	-	-	12,635,742	-	-	12,635,742
Restricted investments	-	-	-	2,679,966	-	2,679,966
TOTAL ASSETS	$ 21,824,211	$ 3,197,153	$ 14,009,138	$ 3,691,798	$ 6,898,158	$ 49,620,458
LIABILITIES						
Accounts payable	$ 794,960	$ 23,890	$ 244,564	$ 308,917	$ 603,296	$ 1,975,627
Accrued salaries and payroll taxes	927,686	-	-	-	162,839	1,090,525
Payroll withholdings payable	51,764	-	-	-	8,359	60,123
Due to other governments	-	-	496,074	107	183	496,364
Unearned revenue	-	-	-	-	79,008	79,008
Due to other funds	8,567	-	29	71,832	133,953	214,381
TOTAL LIABILITIES	1,782,977	23,890	740,667	380,856	987,638	3,916,028
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	1,197,548	117,772	-	-	46,837	1,362,157
Deferred revenue - intergovernmental	636,478	-	-	-	421,568	1,058,046
TOTAL DEFERRED INFLOWS OF RESOURCES	1,834,026	117,772	-	-	468,405	2,420,203
FUND BALANCES						
Nonspendable:						
Prepaid items	417,607	-	5,625	2,000	53,280	478,512
Inventory	219,670	-	-	-	5,421	225,091
Restricted:						
Metro task force	621,329	-	-	-	-	621,329
Supplemental juvenile services	6,363	-	-	-	-	6,363
Probation drug funds	140,605	-	-	-	-	140,605
Jail surcharge funds	398,516	-	-	-	-	398,516
Debt service	-	-	-	-	65,644	65,644
Law enforcement activities	648,343	-	-	-	181,248	829,591
Emergency communication services	-	-	-	-	711,126	711,126
Law library operations	-	-	-	-	253,125	253,125
Capital construction	-	-	13,262,846	3,308,942	2,138,132	18,709,920
Committed:						
Public safety activities	-	3,055,491	-	-	63,876	3,119,367
Public works	-	-	-	-	1,251,271	1,251,271
Culture and recreation	-	-	-	-	718,992	718,992
Assigned:						
Fiscal year 2018 operations	2,532,335	-	-	-	-	2,532,335
Unassigned	13,222,440	-	-	-	-	13,222,440
TOTAL FUND BALANCES	18,207,208	3,055,491	13,268,471	3,310,942	5,442,115	43,284,227
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 21,824,211	$ 3,197,153	$ 14,009,138	$ 3,691,798	$ 6,898,158	$ 49,620,458

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, 2017

TOTAL GOVERNMENTAL FUND BALANCES		$ 43,284,227
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	$ 474,566,129	
Less accumulated depreciation	(272,101,533)	202,464,596
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes		1,362,157
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.		1,763,338
Net OPEB obligations are not due and payable in the current period and therefore not reported in the governmental funds.		(3,290,147)
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.		
Deferred outflows of resources - pension related items	8,103,224	
Net pension liability	(14,566,464)	(6,463,240)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Accrued interest	(55,583)	
Capital leases payable	(3,489,484)	
Deferred loss on refunding	223,158	
Certificate of participation	(2,777,000)	
Compensated absences	(2,965,939)	
Intergovernmental agreement payable	(5,050,000)	(14,114,848)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 225,006,083

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, 2017

	General Fund	Fire Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$ 37,966,102	$ 6,528,046	$ 13,594,658	$ -	$ 1,301,401	$ 59,390,207
Licenses and permits	220,878	-	-	-	-	220,878
Intergovernmental	3,635,217	-	-	1,284,803	448,156	5,368,176
Charges for services	4,136,516	-	-	-	4,003,071	8,139,587
Fines and forfeitures	1,193,455	-	-	-	1,144	1,194,599
Interest earned	40,828	1,848	71,153	55,254	31,500	200,583
Miscellaneous	1,017,626	-	-	-	50,031	1,067,657
TOTAL REVENUES	48,210,622	6,529,894	13,665,811	1,340,057	5,835,303	75,581,687
EXPENDITURES						
Current:						
General government	7,887,432	-	-	-	1,651	7,889,083
Judicial	6,798,472	-	-	-	31,870	6,830,342
Public safety	21,795,860	6,400,120	-	-	4,080,799	32,276,779
Public works	4,585,942	-	-	-	897,363	5,483,305
Health and welfare	623,333	-	-	-	-	623,333
Culture and recreation	1,259,270	-	-	-	3,390,873	4,650,143
Housing and development	589,008	-	-	-	2,000	591,008
Capital outlay	-	-	4,039,356	2,861,444	717,239	7,618,039
Debt service:						
Principal	-	-	-	-	447,996	447,996
Interest	-	-	-	-	308,631	308,631
Intergovernmental	-	-	5,422,231	-	-	5,422,231
TOTAL EXPENDITURES	43,539,317	6,400,120	9,461,587	2,861,444	9,878,422	72,140,890
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,671,305	129,774	4,204,224	(1,521,387)	(4,043,119)	3,440,797
OTHER FINANCING SOURCES (USES)						
Transfers in	1,246,175	200,000	-	1,668,999	3,661,459	6,776,633
Transfers out	(6,487,689)	(125,000)	-	(40,000)	(608,110)	(7,260,799)
TOTAL OTHER FINANCING SOURCES (USES)	(5,241,514)	75,000	-	1,628,999	3,053,349	(484,166)
NET CHANGE IN FUND BALANCES	(570,209)	204,774	4,204,224	107,612	(989,770)	2,956,631
FUND BALANCES - BEGINNING OF YEAR	18,777,417	2,850,717	9,064,247	3,203,330	6,431,885	40,327,596
FUND BALANCES - END OF YEAR	$ 18,207,208	$ 3,055,491	$ 13,268,471	$ 3,310,942	$ 5,442,115	$ 43,284,227

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, 2017

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 2,956,631
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	$ (12,408,540)	
Capital outlay	4,309,797	(8,098,743)
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	(737,172)	
Donations of capital assets	66,483	(670,689)
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		(555,483)
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	270,907	
Payment on intergovernmental agreement	540,000	810,907
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	(50,861)	
Change in net OPEB obligation	(100,549)	
Change in pension expense	(2,181,972)	
Amortization of deferred charges	(13,947)	
Change in accrued interest	1,931	(2,345,398)
The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.		(1,300,110)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ (9,202,885)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

General Fund

Statement of Revenues, Expenditures, and Changes in

Fund Balance - Budget and Actual (GAAP Basis)

For the Year Ended December 31, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 37,696,000	$ 38,467,000	$ 37,966,102	$ (500,898)
Licenses and permits	210,000	210,000	220,878	10,878
Intergovernmental	3,587,120	3,676,245	3,635,217	(41,028)
Charges for services	3,677,420	4,190,980	4,136,516	(54,464)
Fines and forfeitures	1,217,000	1,197,000	1,193,455	(3,545)
Interest earned	17,910	37,910	40,828	2,918
Miscellaneous	669,550	1,025,860	1,017,626	(8,234)
TOTAL REVENUES	47,075,000	48,804,995	48,210,622	(594,373)
EXPENDITURES				
Current:				
General government:				
Board of commissioners	136,880	138,190	137,452	738
County manager	529,120	519,120	496,983	22,137
County clerk	199,055	204,010	203,076	934
Finance department	560,625	528,325	517,317	11,008
Purchasing department	138,680	138,680	127,731	10,949
Information technology	485,560	485,560	455,110	30,450
Human resources	495,390	536,395	536,259	136
Tax commissioner	894,640	890,640	861,956	28,684
Tax appraisers	1,086,205	1,000,870	953,363	47,507
Tax assessors	43,240	43,385	43,372	13
Facilities management	1,114,955	1,039,425	1,019,331	20,094
Engineering	206,915	207,755	190,669	17,086
Board of registrars	255,370	255,370	247,847	7,523
General services	1,590,490	2,218,630	2,096,966	121,664
Total general government	7,737,125	8,206,355	7,887,432	318,923
Judicial:				
Superior court	53,715	53,715	29,629	24,086
Superior court - office of receiver	360,170	360,170	355,612	4,558
Superior court - Judge Niedrach	73,180	73,180	71,230	1,950
Superior court - Judge Durham	67,395	67,395	66,559	836
Superior court - Judge Sparks	74,725	74,950	74,920	30
Superior court - Judge Colston	78,750	77,220	71,922	5,298
Superior court - administrator	126,260	128,825	126,472	2,353
Matrix program	118,880	118,880	113,049	5,831
Mental health court	179,415	228,820	225,986	2,834
Court reporter - Judge Niedrach	119,500	108,740	106,142	2,598
Court reporter - Judge Durham	135,780	135,780	134,457	1,323
Court reporter - Judge Sparks	103,210	105,540	105,327	213
Court reporter - Judge Colston	126,520	126,520	121,583	4,937
Clerk of superior court	950,670	893,940	866,130	27,810
District attorney	1,089,105	1,100,185	1,100,016	169
Victim witness program	281,030	264,880	257,971	6,909
Public defender	675,005	675,005	668,041	6,964
Magistrate court	665,730	678,640	677,800	840
Probate court	531,870	531,870	504,754	27,116
Juvenile court	1,114,960	1,093,180	1,058,575	34,605
Adult felony drug court	-	69,060	62,297	6,763
Total judicial	6,925,870	6,966,495	6,798,472	168,023

(Continued)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

General Fund

Statement of Revenues, Expenditures, and Changes in

Fund Balance - Budget and Actual (GAAP Basis)

For the Year Ended December 31, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public safety:				
County police	$ 5,114,010	$ 4,914,940	$ 4,863,105	$ 51,835
Sheriff - county jail	9,546,110	9,610,090	9,510,615	99,475
Medical department - prisoners	2,704,350	2,928,710	2,928,331	379
County prison	4,579,600	4,425,270	4,365,923	59,347
Coroner	93,350	109,360	109,235	125
Interagency	18,700	18,700	18,651	49
Total public safety	22,056,120	22,007,070	21,795,860	211,210
Public works:				
Public roads	4,687,405	4,642,405	4,585,942	56,463
Total public works	4,687,405	4,642,405	4,585,942	56,463
Health and welfare:				
Interagency - health	397,875	397,875	397,875	-
Interagency - welfare	202,560	217,660	217,660	-
Transportation for seniors	11,500	11,500	7,798	3,702
Total health and welfare	611,935	627,035	623,333	3,702
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	161,960	161,960	160,770	1,190
Economic development	178,950	185,050	185,009	41
Interagency - NWGA regional commission	59,000	59,000	58,999	1
Interagency - planning commission	141,360	141,360	141,360	-
Interagency - environmental office	38,500	38,500	38,500	-
Interagency - GIS	5,900	5,900	4,370	1,530
Total housing and development	585,670	591,770	589,008	2,762
TOTAL EXPENDITURES	43,863,395	44,300,400	43,539,317	761,083
EXCESS OF REVENUES OVER EXPENDITURES	3,211,605	4,504,595	4,671,305	166,710
OTHER FINANCING SOURCES (USES)				
Transfers in	653,150	1,246,410	1,246,175	(235)
Transfers out	(5,123,820)	(6,612,075)	(6,487,689)	124,386
Proceeds from sale of capital assets	20,000	20,000	-	(20,000)
TOTAL OTHER FINANCING SOURCES (USES)	(4,450,670)	(5,345,665)	(5,241,514)	104,151
NET CHANGE IN FUND BALANCE	(1,239,065)	(841,070)	(570,209)	270,861
FUND BALANCE - BEGINNING OF YEAR	18,777,417	18,777,417	18,777,417	-
FUND BALANCE - END OF YEAR	$ 17,538,352	$ 17,936,347	$ 18,207,208	$ 270,861

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Fire Special Revenue Fund

Statement of Revenues, Expenditures, and

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

For the Year Ended December 31, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 6,248,600	$ 6,523,600	$ 6,528,046	$ 4,446
Interest earned	1,200	1,200	1,848	648
TOTAL REVENUES	6,249,800	6,524,800	6,529,894	5,094
EXPENDITURES				
Current:				
Public safety	6,405,785	6,400,120	6,400,120	-
TOTAL EXPENDITURES	6,405,785	6,400,120	6,400,120	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(155,985)	124,680	129,774	5,094
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 BALANCE	(80,985)	199,680	204,774	5,094
FUND BALANCE - BEGINNING OF YEAR	2,850,717	2,850,717	2,850,717	-
FUND BALANCE - END OF YEAR	$ 2,769,732	$ 3,050,397	$ 3,055,491	$ 5,094

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Position

Proprietary Funds

December 31, 2017

	Enterprise Funds					
	Water System	Forum River Center Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
ASSETS						
Current Assets:						
Cash	$ 2,754,601	$ 11,138	$ 229,273	$ 79,584	$ 3,074,596	$ 3,202,147
Receivables (net of allowance for uncollectibles):						
Accounts	1,864,808	13,276	45,347	13,878	1,937,309	13,102
Due from other funds	-	-	22,027	-	22,027	91
Due from other governments	-	11,292	-	31,832	43,124	-
Prepaid items	39,414	4,629	6,749	5,956	56,748	-
Inventory	526,658	-	41,770	-	568,428	-
Total Current Assets	5,185,481	40,335	345,166	131,250	5,702,232	3,215,340
Noncurrent Assets:						
Restricted assets:						
Customer deposits, cash and equivalents	917,486	-	-	-	917,486	-
Debt service accounts, cash and equivalents	1,569,729	-	-	-	1,569,729	-
Renewal and extension accounts, cash and equivalents	6,046,624	-	-	-	6,046,624	-
Capital assets:						
Nondepreciable capital assets	3,647,413	447,762	956,556	7,738	5,059,469	-
Depreciable capital assets, net	33,754,323	4,904,709	5,272,630	878,602	44,810,264	-
Total Noncurrent Assets	45,935,575	5,352,471	6,229,186	886,340	58,403,572	-
TOTAL ASSETS	51,121,056	5,392,806	6,574,352	1,017,590	64,105,804	3,215,340
LIABILITIES						
Current Liabilities:						
Accounts payable	475,999	6,587	10,251	7,142	499,979	23,890
Accrued salaries and payroll taxes	47,584	-	8,830	7,883	64,297	1,770
Payroll withholdings payable	1,904	181	380	432	2,897	-
Due to other governments	1,608,157	-	-	-	1,608,157	-
Due to other funds	3,747	18,455	485	2,471	25,158	-
Unearned revenue	-	-	2,902	-	2,902	-
Revenue bonds payable, current portion	340,000	-	-	-	340,000	-
Notes payable, current portion	281,029	-	-	-	281,029	-
Capital lease payable, current portion	-	-	-	27,203	27,203	-
Compensated absences payable, current portion	69,433	1,830	12,932	12,438	96,633	-
Total Current Liabilities	2,827,853	27,053	35,780	57,569	2,948,255	25,660
Noncurrent Liabilities:						
Payable from restricted assets:						
Accrued interest payable	37,926	-	-	-	37,926	-
Customer deposits	917,486	-	-	-	917,486	-
Total payable from restricted assets	955,412	-	-	-	955,412	-
Compensated absences payable	79,712	10,371	27,643	13,174	130,900	-
Claims payable	-	-	-	-	-	1,426,342
Notes payable	2,905,092	-	-	-	2,905,092	-
Capital lease payable	-	-	-	605,072	605,072	-
Revenue bonds payable	4,294,963	-	-	-	4,294,963	-
Total Noncurrent Liabilities	7,279,767	10,371	27,643	618,246	7,936,027	1,426,342
TOTAL LIABILITIES	11,063,032	37,424	63,423	675,815	11,839,694	1,452,002
NET POSITION						
Net investment in capital assets	29,580,652	5,352,471	6,229,186	254,065	41,416,374	-
Restricted for debt service	1,531,803	-	-	-	1,531,803	-
Restricted for renewal and extension	6,046,624	-	-	-	6,046,624	-
Unrestricted	2,898,945	2,911	281,743	87,710	3,271,309	1,763,338
TOTAL NET POSITION	$ 40,058,024	$ 5,355,382	$ 6,510,929	$ 341,775	$ 52,266,110	$ 1,763,338

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, 2017

	Enterprise Funds					
	Water System	Forum River Center Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services (security for debt where applicable)	$ 6,928,253	$ 15	$ 939,207	$ 517,323	$ 8,384,798	$ 5,929,579
Rental fees	10,950	-	261,851	-	272,801	-
Other services	46,400	77,769	-	-	124,169	16,061
TOTAL OPERATING REVENUES	6,985,603	77,784	1,201,058	517,323	8,781,768	5,945,640
OPERATING EXPENSES						
Personal services and employee benefits	1,522,280	15,414	230,967	312,934	2,081,595	57,674
Purchased and contractual services	776,420	432,934	124,410	107,771	1,441,535	-
Supplies	1,367,160	222,548	697,853	105,756	2,393,317	-
Depreciation	1,315,664	287,185	552,690	62,066	2,217,605	-
Claims	-	-	-	-	-	7,135,784
Other	37,913	18,260	4,729	327	61,229	648,304
TOTAL OPERATING EXPENSES	5,019,437	976,341	1,610,649	588,854	8,195,281	7,841,762
OPERATING INCOME (LOSS)	1,966,166	(898,557)	(409,591)	(71,531)	586,487	(1,896,122)
NON-OPERATING INCOME (LOSS)						
Intergovernmental	100,001	66,292	-	-	166,293	6,000
Interest and fiscal charges	(400,824)	-	-	(8,565)	(409,389)	-
Interest earned	75,866	298	375	269	76,808	18,593
TOTAL NON-OPERATING INCOME (LOSS)	(224,957)	66,590	375	(8,296)	(166,288)	24,593
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,741,209	(831,967)	(409,216)	(79,827)	420,199	(1,871,529)
Capital contributions	-	830,983	-	-	830,983	-
Transfers out	(343,799)	(11,752)	(77,094)	(54,608)	(487,253)	(384,801)
Transfers in	125,000	275,000	-	-	400,000	956,220
CHANGE IN NET POSITION	1,522,410	262,264	(486,310)	(134,435)	1,163,929	(1,300,110)
NET POSITION						
BEGINNING OF YEAR	38,535,614	5,093,118	6,997,239	476,210	51,102,181	3,063,448
END OF YEAR	$ 40,058,024	$ 5,355,382	$ 6,510,929	$ 341,775	$ 52,266,110	$ 1,763,338

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2017

	Enterprise Funds					
	Water System	Forum River Center Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from customers	$ 6,897,968	$ 68,344	$ 1,158,196	$ 559,685	$ 8,684,193	$ 5,938,198
Cash payments to employees for services	(1,542,217)	(12,421)	(228,511)	(314,479)	(2,097,628)	(57,674)
Cash payments for goods and services	(1,854,658)	(678,368)	(826,006)	(218,861)	(3,577,893)	(7,553,155)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	3,501,093	(622,445)	103,679	26,345	3,008,672	(1,672,631)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Intergovernmental receipts	100,001	66,292	-	-	166,293	6,000
Transfers in	125,000	275,000	-	-	400,000	956,220
Transfers out	(343,799)	(11,752)	(77,094)	(54,608)	(487,253)	(384,801)
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(118,798)	329,540	(77,094)	(54,608)	79,040	577,419
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Principal paid on bonded debt	(330,000)	-	-	-	(330,000)	-
Principal paid on notes payable	(273,411)	-	-	-	(273,411)	-
Principal paid on capital leases	-	-	-	(21,135)	(21,135)	-
Proceeds from notes payable	209,568	-	-	-	209,568	-
Interest paid on debt	(399,052)	-	-	(8,565)	(407,617)	-
Payments for capital acquisitions	(1,600,770)	(117,802)	-	-	(1,718,572)	-
Cash capital contributions	-	100,111	-	-	100,111	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(2,393,665)	(17,691)	-	(29,700)	(2,441,056)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	75,866	298	375	269	76,808	18,593
NET CASH PROVIDED BY INVESTING ACTIVITIES	75,866	298	375	269	76,808	18,593
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,064,496	(310,298)	26,960	(57,694)	723,464	(1,076,619)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	10,223,944	321,436	202,313	137,278	10,884,971	4,278,766
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 11,288,440	$ 11,138	$ 229,273	$ 79,584	$ 11,608,435	$ 3,202,147
STATEMENT OF NET POSITION:						
Cash	$ 2,754,601	$ 11,138	$ 229,273	$ 79,584	$ 3,074,596	$ 3,202,147
Restricted assets, cash	8,533,839	-	-	-	8,533,839	-
Total assets	$ 11,288,440	$ 11,138	$ 229,273	$ 79,584	$ 11,608,435	$ 3,202,147

(Continued)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds (Continued)

For the Year Ended December 31, 2017

	Enterprise Funds					
	Water System	Forum River Center Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES						
Operating income (loss)	$ 1,966,166	$ (898,557)	$ (409,591)	$ (71,531)	$ 586,487	$ (1,896,122)
Adjustments:						
Depreciation	1,315,664	287,185	552,690	62,066	2,217,605	-
(Increase) decrease in assets:						
Accounts receivable	(97,352)	(4,688)	(20,728)	28,330	(94,438)	(7,413)
Due from other funds	-	-	(22,027)	-	(22,027)	(29)
Due from other governments	-	(4,752)	-	14,032	9,280	-
Prepaid items	76	118	204	(3,328)	(2,930)	-
Inventory	71,495	-	1,229	-	72,724	-
Increase (decrease) in liabilities:						
Accounts payable	216,883	(20,885)	684	(262)	196,420	(2,085)
Customer deposits	9,717	-	-	-	9,717	-
Accrued salaries and payroll taxes	(273)	-	2,152	(2,346)	(467)	-
Payroll withholdings payable	133	(44)	107	26	222	-
Unearned revenue	-	-	(107)	-	(107)	-
Compensated absences payable	(19,797)	3,037	197	775	(15,788)	-
Claims payable	-	-	-	-	-	233,018
Due to other funds	(795)	16,141	(1,131)	(1,417)	12,798	-
Due to other governments and individuals	39,176	-	-	-	39,176	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 3,501,093	$ (622,445)	$ 103,679	$ 26,345	$ 3,008,672	$ (1,672,631)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES						
Donation of capital assets	$ -	$ 730,872	$ -	$ -	$ 730,872	$ -
Initiation of capital leases	-	-	-	653,410	653,410	-
TOTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	$ -	$ 730,872	$ -	$ 653,410	$ 1,384,282	$ -

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2017

ASSETS	
Cash	$ 2,894,912
Taxes receivable	5,991,953
Accounts receivable	73,527
TOTAL ASSETS	$ 8,960,392
LIABILITIES	
Due to other governments and individuals	$ 8,960,392
TOTAL LIABILITIES	$ 8,960,392

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, 2017. 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.

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 River Center 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, 2017.

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, 2017, 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 River Center, 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, 2017, the following fund reported a deficit in its ending net position:

Workers' Compensation Fund	$813,767

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, 2017, 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, 2017, the County had the following investments:

Investment	Maturities	Balance
Guaranteed Investment Contract	June 1, 2028	$ 2,679,966
Georgia Fund 1	9 days	26,573
Total		$ 2,706,539

Reconciliation of Investments per Financial Statements	
Investments, restricted	$ 2,679,966
Georgia Fund 1 (included with cash and cash equivalents)	26,573
Total	$ 2,706,539

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, 2017, 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, 2017, 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, 2017, 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, 2017, consist of the following:

Primary Government:	Taxes	Accounts	Mortgages	Allowance for Uncollectibles	Net Receivables
General Fund	$3,434,240	$742,446	$ -	$206,242	$3,970,444
Fire Fund	275,447	-	-	17,995	257,452
2013 SPLOST Fund	1,365,091	-	-	-	1,365,091
Other Governmental Funds	114,608	259,242	28,900	36,645	366,105
Water Fund	-	3,068,641	-	1,203,833	1,864,808
Forum River Center Fund	-	13,276	-	-	13,276
Airport Fund	-	98,600	-	53,253	45,347
Recycling Center Fund	-	13,878	-	-	13,878
Internal Service Funds	-	13,102	-	-	13,102
Total Primary Government	5,189,386	4,209,185	28,900	1,517,968	7,909,503
Component Units:					
Development Authority	-	366	-	-	366
Health Department	-	160,203	-	-	160,203
Total Component Units	-	160,569	-	-	160,569
Total Reporting Entity	$5,189,386	$4,369,754	$28,900	$1,517,968	$8,070,072

The County has $28,900 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, 2017, are broken down as follows:

Primary Government	2017
General Fund	
State of Georgia	$ 200,903
City of Rome, Georgia	57,988
Floyd Rome Metro Task Force	120
City of Cave Spring, Georgia	42
Floyd County Board of Education	41,220
Floyd County Health Department	832
City of Cartersville, Georgia	19,158
City of Dalton, Georgia	6,389
Bartow County, Georgia	5,192
Polk County, Georgia	10,258
Chattooga County, Georgia	504,035
Total General Fund	846,137
General Capital Projects Fund	
State of Georgia	42,528
Total General Capital Projects Fund	42,528
Other Governmental Funds	
E911 Fund	
City of Rome, Georgia	1,967
Emergency Management Fund	
City of Rome, Georgia	10,229
800 MHz Communication Fund	
City of Rome, Georgia	918
Total Other Governmental Funds	13,114
Total Governmental Activities	901,779
Enterprise Funds	
Forum River Center Fund	
City of Rome, Georgia	11,292
Recycling Fund	
City of Rome, Georgia	31,832
Total Business-type Activities	43,124
Total Primary Government	$ 944,903
Component Units	
Floyd County Health Department	
Georgia Department of Public Health	$ 1,539,805

Note 3 - Detailed Notes on All Funds (Continued)

3-C. Property Taxes

The Board of Commissioners levies property taxes by or about July 25th of each year. Property taxes attach as an enforceable lien on property as of February 16th. 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 2017, property taxes were levied July 25, 2017, and were due November 15, 2017.

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2017, was as follows:

Governmental activities:	Balance 12/31/16	Additions	Deductions	Transfers	Balance 12/31/17
Capital assets not being depreciated:					
Land	$ 29,857,315	$ 12,196	$ -	$ -	$ 29,869,511
Construction in progress	2,599,393	2,778,106	730,872	(235,702)	4,410,925
Total capital assets not being depreciated	32,456,708	2,790,302	730,872	(235,702)	34,280,436
Capital assets being depreciated:					
Buildings	104,154,978	46,387	-	138,326	104,339,691
Machinery and equipment	41,109,705	1,079,265	254,010	-	41,934,960
Improvements other than buildings	9,497,695	102,723	-	97,376	9,697,794
Infrastructure	283,960,645	357,603	5,000	-	284,313,248
Total capital assets being depreciated	438,723,023	1,585,978	259,010	235,702	440,285,693
Total capital assets	471,179,731	4,376,280	989,882	-	474,566,129
Accumulated depreciation:					
Buildings	43,002,290	2,574,086	-	-	45,576,376
Machinery and equipment	22,728,318	2,581,667	252,710	-	25,057,275
Improvements other than buildings	3,790,701	353,056	-	-	4,143,757
Infrastructure	190,424,394	6,899,731	-	-	197,324,125
Total accumulated depreciation	259,945,703	12,408,540	252,710	-	272,101,533
Governmental activities					

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	Balance 12/31/16	Additions	Deductions	Transfers	Balance 12/31/17
Capital assets not being depreciated:					
Land	$ 1,896,094	$ -	$ -	$ -	$ 1,896,094
Construction in progress	2,551,480	1,253,620	-	(641,725)	3,163,375
Total capital assets not being depreciated	4,447,574	1,253,620	-	(641,725)	5,059,469
Capital assets being depreciated:					
Buildings	13,655,066	653,410	-	-	14,308,476
Machinery and equipment	3,206,255	207,289	74,261	-	3,339,283
Infrastructure	65,414,866	988,535	-	641,725	67,045,126
Total capital assets being depreciated	82,276,187	1,849,234	74,261	641,725	84,692,885
Total capital assets	86,723,761	3,102,854	74,261	-	89,752,354
Accumulated depreciation:					
Buildings	7,522,077	361,422	-	-	7,883,499
Machinery and equipment	2,460,056	217,060	74,261	-	2,602,855
Infrastructure	27,757,144	1,639,123	-	-	29,396,267
Total accumulated depreciation	37,739,277	2,217,605	74,261	-	39,882,621
Business-type activities capital assets, net	$ 48,984,484	$ 885,249	$ -	$ -	$ 49,869,733

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

Invested in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 34,280,436	$ 5,059,469	$ 39,339,905
Capital assets, depreciable, net	168,184,160	44,810,264	212,994,424
Bonds payable	-	(4,634,963)	(4,634,963)
Capital leases payable	(3,489,484)	(632,275)	(4,121,759)
Notes payable	-	(3,186,121)	(3,186,121)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,679,966	-	2,679,966
Capital related deferred outflows	223,158	-	223,158
	$ 199,101,236	$ 41,416,374	$ 240,517,610

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	$	1,150,272
Judicial		60,330
Public safety		3,397,616
Public works		6,976,773
Health and welfare		306,785
Culture and recreation		516,764
Total depreciation expense - governmental activities	$	12,408,540
Business-type activities:		
Water System	$	1,315,664
Forum River Center Fund		287,185
Richard B. Russell Airport		552,690
Recycling Center		62,066
Total depreciation expense - business-type activities	$	2,217,605

3-E. Interfund Balances and Transfers

Interfund balances at December 31, 2017, 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, 2017, consisted of the following:

	Payable to:					
Payable from:	General Fund	2013 SPLOST Fund	Non-major Govt. Fund	Airport Funds	Internal Service Funds	Total
General Fund	$ -	$ -	$ 8,567	$ -	$ -	$ 8,567
2013 SPLOST Fund	29	-	-	-	-	29
General Capital Projects Fund	48,802	1,003	-	22,027	-	71,832
Non-major Gov. Funds	115,092	-	18,770	-	91	133,953
Water System Fund	3,747	-	-	-	-	3,747
Forum River Center Fund	16,778	1,677	-	-	-	18,455
Airport Fund	485	-	-	-	-	485
Non-major Enterprise Funds	2,471	-	-	-	-	2,471
Total	$ 187,404	$ 2,680	$ 27,337	$ 22,027	$ 91	$ 239,539

Interfund transfers for the year ended December 31, 2017, 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	$ -	$ -	$ 1,635,010	$ 3,621,459	$ -	$ 275,000	$ 956,220	$ 6,487,689
Fire Fund	-	-	-	-	125,000	-	-	125,000
Capital Projects Fund	-	-	-	40,000	-	-	-	40,000
Non-major Gov. Funds	380,750	200,000	27,360	-	-	-	-	608,110
Water System Fund	343,799	-	-	-	-	-	-	343,799
Forum River Center Fund	11,752	-	-	-	-	-	-	11,752
Airport Fund	70,465	-	6,629	-	-	-	-	77,094
Non-major Ent. Funds	54,608	-	-	-	-	-	-	54,608
Internal Service Funds	384,801	-	-	-	-	-	-	384,801
Total	$ 1,246,175	$ 200,000	$ 1,668,999	$ 3,661,459	$ 125,000	$ 275,000	$ 956,220	$ 8,132,853

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 $223,158 as of December 31, 2017. 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.

During 2017, the County entered into a non-cancellable capital lease agreement to lease a warehouse for the purpose of operations of the County's recycling center in the amount of $653,410 for 20 years at 2.00%.

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, 2017, 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	$ 7,050,367
Less Accumulated Depreciation	(1,269,135)
Net Book Value	$ 5,781,232

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, 2017, were as follows:

Year Ending December 31,	Governmental Activities	Business -type Activities
2018	$ 395,895	$ 39,600
2019	396,570	39,600
2020	264,115	39,600
2021	263,090	39,600
2022	262,765	39,600
2023-2027	1,323,886	198,000
2028-2032	1,324,000	198,000
2033-2037	265,200	168,300
Total minimum lease payments	4,495,521	762,300
Less: Amount representing interest	1,006,037	130,025
Present value of minimum lease payments	$ 3,489,484	$ 632,275

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt

Primary Government Bonds **-** The following is a summary of the outstanding long-term bond issues at December 31, 2017:

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Original Authorized and Issued	Retired	Outstanding 12/31/2017
2010	Water refunding issue	2.00-5.65	05/01, 11/01	06/23/10	11/1/29	$ 6,785,000	$ 2,125,000	$ 4,660,000

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

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

On January 6, 2014, the County entered into a loan agreement with GEFA to borrow 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.

In 2017, the County incurred debt totaling $209,568 through GEFA to borrow funds for construction of various water system projects. As of December 31, 2017, the loan has a balance of $209,568 and is still in the draw down phase, therefore, a future payment schedule has not been established.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

Annual debt service requirements to amortize all obligations outstanding, as of December 31, 2017 follow:

	Governmental Activities			Governmental Activities		
	Intergovernmental Agreement			Certificates of Participation		
Year	Principal	Interest	Total	Principal	Interest	Total
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	640,000	113,470	753,470	-	131,908	131,908
2023-2027	2,045,000	147,585	2,192,585	-	659,538	659,538
2028	-	-	-	2,777,000	65,953	2,842,953
Total	$ 5,050,000	$ 995,113	$ 6,045,113	$ 2,777,000	$ 1,385,031	$ 4,162,031

	Business-Type Activities			Business-Type Activities		
	Revenue Bonds			Notes Payable		
Year	Principal	Interest	Total	Principal	Interest	Total
2018	$ 340,000	$ 227,560	$ 567,560	$ 281,029	$ 64,739	$ 345,768
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	370,000	169,910	539,910	232,709	32,701	265,410
2023-2027	2,005,000	572,555	2,577,555	1,022,228	103,943	1,126,171
2028-2030	885,000	75,425	960,425	549,283	13,800	563,083
Total	$ 4,660,000	$ 1,646,675	$ 6,306,675	$ 2,976,553	$ 361,180	$ 3,337,733

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, 2017, the floating rate being paid by the County is 2.02% and the market value of this agreement is $675,159, a decrease of $48,878 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, 2017, 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 12/31/2016	Additions	Deductions	Outstanding 12/31/2017	Amounts Due in One Year
Governmental Activities:					
Certificates of Participation	$ 2,777,000	$ -	$ -	$ 2,777,000	$ -
Intergovernmental Agreement	5,590,000	-	540,000	5,050,000	560,000
Capital Leases	3,760,391	-	270,907	3,489,484	280,644
Net OPEB Obligation	3,189,598	623,590	523,041	3,290,147	-
Net Pension Liability	12,633,033	7,723,520	5,790,089	14,566,464	-
Claims Payable	1,193,324	7,135,784	6,902,766	1,426,342	1,426,342
Compensated Absences	2,915,078	1,448,036	1,397,175	2,965,939	1,371,923
Total Governmental Activities	$ 32,058,424	$ 16,930,930	$ 15,423,978	$ 33,565,376	$ 3,638,909
Business-Type Activities:					
Water Revenue Bonds	$ 4,990,000	$ -	$ 330,000	$ 4,660,000	$ 340,000
Notes Payable	3,249,964	209,568	273,411	3,186,121	281,029
Capital Leases	-	653,410	21,135	632,275	27,203
Compensated Absences	243,321	79,733	95,521	227,533	96,633
Total Business-Type Activities	$ 8,483,285	$ 942,711	$ 720,067	$ 8,705,929	$ 744,865
Component Units:					
Health Department:					
Compensated Absences	$ 495,719	$ 118,144	$ 119,482	$ 494,381	$ 49,438
Development Authority:					
Revenue Bonds	2,795,000	-	270,000	2,525,000	280,000
Premium	32,278	-	6,387	25,891	-
Total Component Units	$ 3,322,997	$ 118,144	$ 395,869	$ 3,045,272	$ 329,438

Business-Type Activities:	
Water revenue bonds, total	$ 4,660,000
Less amount due in one year	(340,000)
Discounts, net of amortization	(25,037)
	$ 4,294,963

For governmental activities, the OPEB obligation, capital leases, 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. Capital leases are liquidated by the Recycling Fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

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

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

Year	Principal	Interest	Total
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	320,000	56,735	376,735
2023-2026	1,022,500	73,793	1,096,293
Total	$ 2,525,000	$ 497,558	$ 3,022,558

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, 2017.

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, 2017, the total amount outstanding related to these bonds was $177,774,200, 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	98,854,200
The Darlington School	15,840,000
Total	$ 177,774,200

Note 3 - Detailed Notes on All Funds (Continued)

3-I. 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, 2017, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Retirees, Beneficiaries, and Disableds receiving benefits	283
Terminated plan participants entitled to but not yet receiving benefits	365
Active employees participating in the Plan	297
Total number of Plan participants	945

Note 3 - Detailed Notes on All Funds (Continued)

3-I. 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, 2017, the County's contribution rate was 19.1% of annual payroll. County contributions to the Plan were $2,451,009 for the year ended December 31, 2017.

Net Pension Liability of the County – The County's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2016, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2016.

Actuarial assumptions. The total pension liability in the January 1, 2016, 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, 2016, actuarial valuation were based on the RP-2000 Combined Healthy Mortality Table.

The actuarial assumptions used in the January 1, 2016, 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, 2017, are summarized in the table on the following page:

Note 3 - Detailed Notes on All Funds (Continued)

3-I. 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%	6.56%
Large Cap equity	30%	10.22
International equity	15%	5.86
Other equity	20%	10.33
Real estate	5%	9.33
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, 2017, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/16	$ 63,056,968	$ 50,423,935	$ 12,633,033
Changes for the year:			
Service cost	618,750	-	618,750
Interest	4,609,610	-	4,609,610
Differences between expected and actual experience	222,494	-	222,494
Changes in actuarial assumptions	1,962,607	-	1,962,607
Contributions—employer	-	2,445,016	(2,445,016)
Net investment income	-	3,345,073	(3,345,073)
Benefit payments, including refunds of employee contributions	(3,191,017)	(3,191,017)	-
Other changes	-	(70,020)	70,020
Administrative expense	-	(240,039)	240,039
Net changes	4,222,444	2,289,013	1,933,431
Balances at 12/31/17	$ 67,279,412	$ 52,712,948	$ 14,566,464

Note 3 - Detailed Notes on All Funds (Continued)

3-I. 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	$ 23,375,584	$ 14,566,464	$ 7,218,510

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, 2016, 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, 2017, the County recognized pension expense of $3,875,858. At December 31, 2017, 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	$ 2,451,009
Differences between expected and actual experience	361,734
Differences resulting from changes in actuarial assumptions	2,658,929
Net difference between projected and actual earnings on pension plan investments	2,631,552
Total	$ 8,103,224

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions – ACCG Plan (Continued)

County contributions subsequent to the measurement date of $2,451,009 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, 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:		
2018	$	2,006,579
2019		2,006,579
2020		1,574,069
2021		64,988
Total	$	5,652,215

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.

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.

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

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 2017, 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, 2017, 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
2015	$ 894,782	$ 799,606	$ (903,605)	$ 790,783
2016	790,783	1,524,801	(1,732,073)	583,511
2017	583,511	1,029,230	(798,974)	813,767

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, 2017. 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 $6,022,357 for the year ended December 31, 2017.

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

4-D. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for obligations of the NWGRC. During the year, the County paid $58,999 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, 2017, 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 2017, those total $397,534.

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 $397,534 to the OPEB Health Care Plan in fiscal year 2017. 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.

2017 Schedule of Employer Cost and Contributions:	
Annual Required Contribution	$ 496,006
Interest on OPEB Obligation	127,584
Adjustment to the ARC	(125,507)
Annual OPEB Cost	498,083
Actual Contribution	(397,534)
Increase in net OPEB obligation	100,549
Net OPEB obligation, December 31, 2016	3,189,598
Net OPEB obligation, December 31, 2017	$ 3,290,147

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
2015	$ 604,535	$ 153,950	25.47%	$ 3,149,398
2016	501,636	461,436	91.99%	3,189,598
2017	498,083	397,534	79.81%	3,290,147

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, 2017, is as follows:

Fund balance as of December 31, 2016	$ -
Tax collections during fiscal year 2017	102,117
Disbursements during fiscal year 2017 for tourism and public affairs	(102,117)
Fund balance as of December 31, 2017	$ -

4-G. Tax Abatements

For the year ended December 31, 2017, County property tax revenues were reduced by $2,019,092 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.

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)

FLOYD COUNTY, GEORGIA

Required Supplementary Information

December 31, 2017

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, 2017

	2017	2016	2015
Total pension liability			
Service cost	$ 618,750	$ 935,476	$ 736,100
Interest on total pension liability	4,609,610	4,279,070	4,124,136
Differences between expected and actual experience	222,494	357,250	-
Changes in actuarial assumptions	1,962,607	2,176,120	-
Benefit payments, including refunds of employee contributions	(3,191,017)	(3,099,155)	(2,767,641)
Net change in total pension liability	4,222,444	4,648,761	2,092,595
Total pension liability - beginning	63,056,968	58,408,207	56,315,612
Total pension liability - ending (a)	$ 67,279,412	$ 63,056,968	$ 58,408,207
Plan fiduciary net position			
Contributions - employer	$ 2,445,016	$ 2,438,356	$ 2,348,320
Net investment income	3,345,073	119,306	3,207,107
Benefit payments, including refunds of employee contributions	(3,191,017)	(3,099,155)	(2,767,641)
Administrative expenses	(70,020)	(75,852)	(71,395)
Other changes	(240,039)	(148,766)	-
Net change in plan fiduciary net position	2,289,013	(766,111)	2,716,391
Plan fiduciary net position - beginning	50,423,935	51,190,046	48,473,655
Plan fiduciary net position - ending (b)	$ 52,712,948	$ 50,423,935	$ 51,190,046
County's net pension liability - ending (a) - (b)	$ 14,566,464	$ 12,633,033	$ 7,218,161
Plan fiduciary net position as a percentage of the total pension liability	78.3%	80.0%	87.6%
Covered-employee payroll	$ 13,096,426	$ 14,253,179	$ 15,458,164
County's net pension liability as a percentage of covered employee payroll	111.2%	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, 2017

	2017	2016	2015	2014
Actuarially determined contribution	$ 2,343,551	$ 2,362,660	$ 2,315,962	$ 2,348,320
Contributions in relation to the actuarially determined contribution	2,451,009	2,508,371	2,438,356	2,348,320
Contribution deficiency (excess)	$ (107,458)	$ (145,711)	$ (122,394)	$ -
Covered-employee payroll	12,835,069	13,096,426	14,253,179	15,458,164
Contributions as a percentage of Covered-employee payroll	19.1%	19.2%	17.1%	15.2%

Notes to the Schedule

Valuation Date	January 1, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period.
Assumed Rate of Return on Investments	7.25%
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.

MAJOR GOVERNMENTAL FUNDS

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.

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 13,600,000	$ 13,600,000	$ 13,594,658	$ (5,342)
Interest earned	20,000	20,000	71,153	51,153
TOTAL REVENUES	13,620,000	13,620,000	13,665,811	45,811
EXPENDITURES				
Capital outlay:				
General government	5,000	10,040	6,125	3,915
Judicial	499,940	499,940	-	499,940
Public safety	2,599,000	2,698,420	474,575	2,223,845
Public works	1,948,900	1,948,900	905,353	1,043,547
Culture and recreation	1,289,900	1,215,040	1,001,348	213,692
Housing and development	1,768,980	3,085,660	1,651,955	1,433,705
Intergovernmental	5,427,240	5,427,240	5,422,231	5,009
TOTAL EXPENDITURES	13,538,960	14,885,240	9,461,587	5,423,653
NET CHANGE IN FUND BALANCE	81,040	(1,265,240)	4,204,224	5,469,464
FUND BALANCE - BEGINNING OF YEAR	9,064,247	9,064,247	9,064,247	-
FUND BALANCE - END OF YEAR	$ 9,145,287	$ 7,799,007	$ 13,268,471	$ 5,469,464

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 3,152,625	$ 3,269,245	$ 1,284,803	$ (1,984,442)
Interest earned	-	-	55,254	55,254
TOTAL REVENUES	3,152,625	3,269,245	1,340,057	(1,929,188)
EXPENDITURES				
Capital outlay:				
General government	245,000	704,680	490,914	213,766
Judicial	7,000	7,000	-	7,000
Public safety	75,600	972,610	854,941	117,669
Public works	1,183,785	1,326,035	1,237,488	88,547
Culture and recreation	-	55,700	54,377	1,323
Housing and development	2,593,750	2,662,400	223,724	2,438,676
TOTAL EXPENDITURES	4,105,135	5,728,425	2,861,444	2,866,981
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(952,510)	(2,459,180)	(1,521,387)	937,793
OTHER FINANCING SOURCES (USES)				
Transfers in	946,635	2,340,355	1,668,999	(671,356)
Transfers out	(40,000)	(40,000)	(40,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	906,635	2,300,355	1,628,999	(671,356)
NET CHANGE IN FUND BALANCE	(45,875)	(158,825)	107,612	266,437
FUND BALANCE - BEGINNING OF YEAR	3,203,330	3,203,330	3,203,330	-
FUND BALANCE - END OF YEAR	$ 3,157,455	$ 3,044,505	$ 3,310,942	$ 266,437

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, 2017

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
ASSETS				
Cash	$ 487,212	$ 3,807,557	$ 2,138,132	$ 6,432,901
Receivables (net of allowance for uncollectibles):				
Taxes	-	106,863	-	106,863
Accounts	-	259,242	-	259,242
Due from other funds	-	27,337	-	27,337
Due from other governments	-	13,114	-	13,114
Inventory items, at cost	-	5,421	-	5,421
Prepaid items	806	52,474	-	53,280
TOTAL ASSETS	$ 488,018	$ 4,272,008	$ 2,138,132	$ 6,898,158
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 603,296	$ -	$ 603,296
Due to other governments	-	183	-	183
Accrued salaries and payroll taxes	-	162,839	-	162,839
Payroll withholdings payable	-	8,359	-	8,359
Unearned revenue	-	79,008	-	79,008
Due to other funds	-	133,953	-	133,953
TOTAL LIABILITIES	-	987,638	-	987,638
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	46,837	-	46,837
Unearned revenues - intergovernmental	421,568	-	-	421,568
TOTAL DEFERRED INFLOWS OF RESOURCES	421,568	46,837	-	468,405
FUND BALANCES				
Nonspendable:				
Inventory	-	5,421	-	5,421
Prepaid items	806	52,474	-	53,280
Restricted:				
Debt service	65,644	-	-	65,644
Law enforcement activities	-	181,248	-	181,248
Emergency communication services	-	711,126	-	711,126
Law library operations	-	253,125	-	253,125
Capital construction	-	-	2,138,132	2,138,132
Committed:				
Public safety activities	-	63,876	-	63,876
Public works	-	1,251,271	-	1,251,271
Culture and recreation	-	718,992	-	718,992
TOTAL FUND BALANCES	66,450	3,237,533	2,138,132	5,442,115
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 488,018	$ 4,272,008	$ 2,138,132	$ 6,898,158

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2017

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
REVENUES				
Taxes	$ -	$ 1,301,401	$ -	$ 1,301,401
Intergovernmental	339,053	45,402	63,701	448,156
Charges for services	-	4,003,071	-	4,003,071
Fines and forfeitures	-	1,144	-	1,144
Interest earned	148	15,372	15,980	31,500
Miscellaneous	-	50,031	-	50,031
TOTAL REVENUES	339,201	5,416,421	79,681	5,835,303
EXPENDITURES				
Current:				
General government	1,651	-	-	1,651
Judicial	-	31,870	-	31,870
Public safety	-	4,080,799	-	4,080,799
Public works	-	897,363	-	897,363
Culture and recreation	-	3,390,873	-	3,390,873
Housing and development	-	2,000	-	2,000
Capital outlay	-	-	717,239	717,239
Debt service:				
Principal	447,996	-	-	447,996
Interest	308,631	-	-	308,631
TOTAL EXPENDITURES	758,278	8,402,905	717,239	9,878,422
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(419,077)	(2,986,484)	(637,558)	(4,043,119)
OTHER FINANCING SOURCES (USES)				
Transfers in	442,624	3,218,835	-	3,661,459
Transfers out	(27,360)	(580,750)	-	(608,110)
TOTAL OTHER FINANCING SOURCES (USES)	415,264	2,638,085	-	3,053,349
NET CHANGE IN FUND BALANCES	(3,813)	(348,399)	(637,558)	(989,770)
FUND BALANCES - BEGINNING OF YEAR	70,263	3,585,932	2,775,690	6,431,885
FUND BALANCES - END OF YEAR	$ 66,450	$ 3,237,533	$ 2,138,132	$ 5,442,115

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 340,440	$ 340,440	$ 339,053	$ (1,387)
Interest earned	-	-	148	148
TOTAL REVENUES	340,440	340,440	339,201	(1,239)
EXPENDITURES				
Current:				
General government	3,500	3,500	1,651	1,849
Debt service:				
Principal	448,000	448,000	447,996	4
Interest	297,795	308,795	308,631	164
TOTAL EXPENDITURES	749,295	760,295	758,278	2,017
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(408,855)	(419,855)	(419,077)	778
OTHER FINANCING SOURCES (USES)				
Transfers in	467,840	478,840	442,624	(36,216)
Transfers out	(53,095)	(53,095)	(27,360)	25,735
TOTAL OTHER FINANCING SOURCES (USES)	414,745	425,745	415,264	(10,481)
NET CHANGE IN FUND BALANCE	5,890	5,890	(3,813)	(9,703)
FUND BALANCE - BEGINNING OF YEAR	70,263	70,263	70,263	-
FUND BALANCE - END OF YEAR	$ 76,153	$ 76,153	$ 66,450	$ (9,703)

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, 2017

	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	$ 290,155	$ 146,925	$ 82,823	$ 254,752	$ 40,698	$ 95,190	$ 1,256,454	$ 39,342	$ 1,866	$ -	$ 98,456	$ 145,256	$ 495,171	$ 860,469	$ 3,807,557
Taxes receivable (net of allowance for uncollectibles)	-	-	-	-	-	5,082	101,781	-	-	-	-	-	-	-	106,863
Accounts receivable (net of allowance for uncollectibles)	5,291	-	224,991	-	-	-	-	25,192	-	-	-	-	-	3,768	259,242
Due from other funds	-	-	-	-	-	-	-	-	27,337	-	-	-	-	-	27,337
Due from other governments	-	-	1,967	-	-	-	-	10,229	-	-	-	-	918	-	13,114
Inventory items, at cost	-	-	-	-	-	-	-	-	-	-	-	-	-	5,421	5,421
Prepaid items	-	-	6,378	-	3,273	-	-	1,408	4,055	-	-	-	4,191	33,169	52,474
TOTAL ASSETS	$ 295,446	$ 146,925	$ 316,159	$ 254,752	$ 43,971	$ 100,272	$ 1,358,235	$ 76,171	$ 33,258	$ -	$ 98,456	$ 145,256	$ 500,280	$ 902,827	$ 4,272,008
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES															
LIABILITIES															
Accounts payable	$ 219,159	$ 51,514	$ 15,694	$ 1,627	$ 7,485	$ -	$ 50,792	$ 27,618	$ 5,899	$ -	$ 48,232	$ 115,990	$ 13,146	$ 46,140	$ 603,296
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	183	183
Accrued salaries and payroll taxes	-	-	46,940	-	12,411	-	9,141	2,391	22,364	-	-	-	1,996	67,596	162,839
Payroll withholdings payable	-	-	3,974	-	699	-	67	119	892	-	-	-	165	2,443	8,359
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	79,008	79,008
Due to other funds	994	-	12,734	-	591	100,272	127	271	-	-	-	18,770	95	99	133,953
TOTAL LIABILITIES	220,153	51,514	79,342	1,627	21,186	100,272	60,127	30,399	29,155	-	48,232	134,760	15,402	195,469	987,638
DEFERRED INFLOWS OF RESOURCES															
Unavailable revenues - property taxes	-	-	-	-	-	-	46,837	-	-	-	-	-	-	-	46,837
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-	46,837	-	-	-	-	-	-	-	46,837
FUND BALANCES															
Nonspendable:															
Inventory items	-	-	-	-	-	-	-	-	-	-	-	-	-	5,421	5,421
Prepaid items	-	-	6,378	-	3,273	-	-	1,408	4,055	-	-	-	4,191	33,169	52,474
Restricted:															
Law enforcement activities	75,293	95,411	-	-	-	-	-	-	48	-	-	10,496	-	-	181,248
Emergency communication services	-	-	230,439	-	-	-	-	-	-	-	-	-	480,687	-	711,126
Law library operations	-	-	-	253,125	-	-	-	-	-	-	-	-	-	-	253,125
Committed:															
Public safety activities	-	-	-	-	19,512	-	-	44,364	-	-	-	-	-	-	63,876
Public works	-	-	-	-	-	-	1,251,271	-	-	-	-	-	-	-	1,251,271
Culture and recreation	-	-	-	-	-	-	-	-	-	-	50,224	-	-	668,768	718,992
TOTAL FUND BALANCES	75,293	95,411	236,817	253,125	22,785	-	1,251,271	45,772	4,103	-	50,224	10,496	484,878	707,358	3,237,533
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 295,446	$ 146,925	$ 316,159	$ 254,752	$ 43,971	$ 100,272	$ 1,358,235	$ 76,171	$ 33,258	$ -	$ 98,456	$ 145,256	$ 500,280	$ 902,827	$ 4,272,008

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended December 31, 2017

	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	$ -	$ -	$ -	$ -	$ -	$ 102,117	$ 1,199,284	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,301,401
Intergovernmental	-	-	1,967	-	-	-	-	42,517	-	-	-	-	918	-	45,402
Charges for services	129,808	265,648	1,560,277	33,775	28,323	-	-	-	312,067	-	-	16,249	377,369	1,279,555	4,003,071
Fines and forfeitures	-	-	-	-	1,144	-	-	-	-	-	-	-	-	-	1,144
Interest earned	140	-	516	1,679	114	155	3,765	80	294	-	900	-	1,755	5,974	15,372
Miscellaneous	-	-	161	-	712	-	562	649	-	-	43,225	-	-	4,722	50,031
TOTAL REVENUES	129,948	265,648	1,562,921	35,454	30,293	102,272	1,203,611	43,246	312,361	-	44,125	16,249	380,042	1,290,251	5,416,421
EXPENDITURES															
Current:															
Judicial	-	-	-	31,870	-	-	-	-	-	-	-	-	-	-	31,870
Public safety	135,374	179,801	1,751,823	-	543,463	-	-	170,580	999,695	-	-	21,879	278,184	-	4,080,799
Public works	-	-	-	-	-	-	897,363	-	-	-	-	-	-	-	897,363
Culture and recreation	-	-	-	-	-	-	-	-	-	-	109,236	-	-	3,281,637	3,390,873
Housing and development	-	-	-	-	-	2,000	-	-	-	-	-	-	-	-	2,000
TOTAL EXPENDITURES	135,374	179,801	1,751,823	31,870	543,463	2,000	897,363	170,580	999,695	-	109,236	21,879	278,184	3,281,637	8,402,905
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,426)	85,847	(188,902)	3,584	(513,170)	100,272	306,248	(127,334)	(687,334)	-	(65,111)	(5,630)	101,858	(1,991,386)	(2,986,484)
OTHER FINANCING SOURCES (USES)															
Transfers in	-	-	-	-	501,135	-	-	130,000	689,300	-	-	-	-	1,898,400	3,218,835
Transfers out	-	(51,513)	-	-	-	(100,272)	(400,000)	(17,250)	-	-	-	-	(11,715)	-	(580,750)
TOTAL OTHER FINANCING SOURCES (USES)	-	(51,513)	-	-	501,135	(100,272)	(400,000)	112,750	689,300	-	-	-	(11,715)	1,898,400	2,638,085
NET CHANGE IN FUND BALANCES	(5,426)	34,334	(188,902)	3,584	(12,035)	-	(93,752)	(14,584)	1,966	-	(65,111)	(5,630)	90,143	(92,986)	(348,399)
FUND BALANCES - BEGINNING 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
FUND BALANCES - END OF YEAR	$ 75,293	$ 95,411	$ 236,817	$ 253,125	$ 22,785	$ -	$ 1,251,271	$ 45,772	$ 4,103	$ -	$ 50,224	$ 10,496	$ 484,878	$ 707,358	$ 3,237,533

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 100,000	$ 143,950	$ 129,808	$ (14,142)
Interest earned	100	100	140	40
TOTAL REVENUES	100,100	144,050	129,948	(14,102)
EXPENDITURES				
Current:				
Public safety	100,100	144,050	135,374	8,676
TOTAL EXPENDITURES	100,100	144,050	135,374	8,676
NET CHANGE IN FUND BALANCE	-	-	(5,426)	(5,426)
FUND BALANCE - BEGINNING OF YEAR	80,719	80,719	80,719	-
FUND BALANCE - END OF YEAR	$ 80,719	$ 80,719	$ 75,293	$ (5,426)

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 251,635	$ 259,235	$ 265,648	$ 6,413
Interest earned	140	140	-	(140)
TOTAL REVENUES	251,775	259,375	265,648	6,273
EXPENDITURES				
Current:				
Public safety	200,140	207,740	179,801	27,939
TOTAL EXPENDITURES	200,140	207,740	179,801	27,939
EXCESS OF REVENUES OVER EXPENDITURES	51,635	51,635	85,847	34,212
OTHER FINANCING USES				
Transfers out	(51,635)	(51,635)	(51,513)	122
NET CHANGE IN FUND BALANCE	-	-	34,334	34,334
FUND BALANCE - BEGINNING OF YEAR	61,077	61,077	61,077	-
FUND BALANCE - END OF YEAR	$ 61,077	$ 61,077	$ 95,411	$ 34,334

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 1,500	$ 1,500	$ 1,967	$ 467
Charges for services	1,680,000	1,690,000	1,560,277	(129,723)
Interest earned	1,000	1,000	516	(484)
Miscellaneous	-	-	161	161
TOTAL REVENUES	1,682,500	1,692,500	1,562,921	(129,579)
EXPENDITURES				
Current:				
Public safety	1,828,015	1,828,015	1,751,823	76,192
TOTAL EXPENDITURES	1,828,015	1,828,015	1,751,823	76,192
NET CHANGE IN FUND BALANCE	(145,515)	(135,515)	(188,902)	(53,387)
FUND BALANCE - BEGINNING OF YEAR	425,719	425,719	425,719	-
FUND BALANCE - END OF YEAR	$ 280,204	$ 290,204	$ 236,817	$ (53,387)

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 30,000	$ 33,775	$ 33,775	$ -
Interest earned	400	1,650	1,679	29
TOTAL REVENUES	30,400	35,425	35,454	29
EXPENDITURES				
Current:				
Judicial	17,900	32,000	31,870	130
TOTAL EXPENDITURES	17,900	32,000	31,870	130
NET CHANGE IN FUND BALANCE	12,500	3,425	3,584	159
FUND BALANCE - BEGINNING OF YEAR	249,541	249,541	249,541	-
FUND BALANCE - END OF YEAR	$ 262,041	$ 252,966	$ 253,125	$ 159

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 26,250	$ 39,250	$ 28,323	$ (10,927)
Fines and forfeitures	3,000	3,000	1,144	(1,856)
Interest earned	200	500	114	(386)
Miscellaneous	500	500	712	212
TOTAL REVENUES	29,950	43,250	30,293	(12,957)
EXPENDITURES				
Current:				
Public safety	518,370	544,385	543,463	922
TOTAL EXPENDITURES	518,370	544,385	543,463	922
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(488,420)	(501,135)	(513,170)	(12,035)
OTHER FINANCING SOURCES				
Transfers in	488,420	501,135	501,135	-
TOTAL OTHER FINANCING SOURCES	488,420	501,135	501,135	-
NET CHANGE IN FUND BALANCE	-	-	(12,035)	(12,035)
FUND BALANCE - BEGINNING OF YEAR	34,820	34,820	34,820	-
FUND BALANCE - END OF YEAR	$ 34,820	$ 34,820	$ 22,785	$ (12,035)

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 92,000	$ 102,120	$ 102,117	$ (3)
Interest earned	500	500	155	(345)
TOTAL REVENUES	92,500	102,620	102,272	(348)
EXPENDITURES				
Current:				
Housing and development	15,000	2,340	2,000	340
TOTAL EXPENDITURES	15,000	2,340	2,000	340
EXCESS OF REVENUES OVER EXPENDITURES	77,500	100,280	100,272	(8)
OTHER FINANCING USES				
Transfers out	(77,500)	(100,280)	(100,272)	8
TOTAL OTHER FINANCING USES	(77,500)	(100,280)	(100,272)	8
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - 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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 1,209,800	$ 1,209,800	$ 1,199,284	$ (10,516)
Interest earned	1,500	1,500	3,765	2,265
Miscellaneous	-	-	562	562
TOTAL REVENUES	1,211,300	1,211,300	1,203,611	(7,689)
EXPENDITURES				
Current:				
Public works	909,380	913,360	897,363	15,997
TOTAL EXPENDITURES	909,380	913,360	897,363	15,997
EXCESS OF REVENUES OVER EXPENDITURES	301,920	297,940	306,248	8,308
OTHER FINANCING USES				
Transfers out	(400,000)	(400,000)	(400,000)	-
TOTAL OTHER FINANCING USES	(400,000)	(400,000)	(400,000)	-
NET CHANGE IN FUND BALANCE	(98,080)	(102,060)	(93,752)	8,308
FUND BALANCE - BEGINNING OF YEAR	1,345,023	1,345,023	1,345,023	-
FUND BALANCE - END OF YEAR	$ 1,246,943	$ 1,242,963	$ 1,251,271	$ 8,308

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 40,645	$ 40,645	$ 42,517	$ 1,872
Interest earned	90	90	80	(10)
Miscellaneous	-	-	649	649
TOTAL REVENUES	40,735	40,735	43,246	2,511
EXPENDITURES				
Current:				
Public safety	178,840	182,340	170,580	11,760
TOTAL EXPENDITURES	178,840	182,340	170,580	11,760
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(138,105)	(141,605)	(127,334)	14,271
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 BALANCE	(25,355)	(28,855)	(14,584)	14,271
FUND BALANCE - BEGINNING OF YEAR	60,356	60,356	60,356	-
FUND BALANCE - END OF YEAR	$ 35,001	$ 31,501	$ 45,772	$ 14,271

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 453,820	$ 433,720	$ 312,067	$ (121,653)
Interest earned	500	500	294	(206)
TOTAL REVENUES	454,320	434,220	312,361	(121,859)
EXPENDITURES				
Current:				
Public safety	1,123,520	1,123,520	999,695	123,825
TOTAL EXPENDITURES	1,123,520	1,123,520	999,695	123,825
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(669,200)	(689,300)	(687,334)	1,966
OTHER FINANCING SOURCES				
Transfers in	649,200	689,300	689,300	-
TOTAL OTHER FINANCING SOURCES	649,200	689,300	689,300	-
NET CHANGE IN FUND BALANCE	(20,000)	-	1,966	1,966
FUND BALANCE - BEGINNING OF YEAR	2,137	2,137	2,137	-
FUND BALANCE - END OF YEAR	$ (17,863)	$ 2,137	$ 4,103	$ 1,966

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Current:				
Housing and development	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - 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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 300	$ 300	$ 900	$ 600
Miscellaneous	44,400	44,400	43,225	(1,175)
TOTAL REVENUES	44,700	44,700	44,125	(575)
EXPENDITURES				
Current:				
Culture and recreation	44,700	109,300	109,236	64
TOTAL EXPENDITURES	44,700	109,300	109,236	64
NET CHANGE IN FUND BALANCE	-	(64,600)	(65,111)	(511)
FUND BALANCE - BEGINNING OF YEAR	115,335	115,335	115,335	-
FUND BALANCE - END OF YEAR	$ 115,335	$ 50,735	$ 50,224	$ (511)

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 15,000	$ 24,525	$ 16,249	$ (8,276)
TOTAL REVENUES	15,000	24,525	16,249	(8,276)
EXPENDITURES				
Current:				
Public safety	15,000	24,525	21,879	2,646
TOTAL EXPENDITURES	15,000	24,525	21,879	2,646
NET CHANGE IN FUND BALANCE	-	-	(5,630)	(5,630)
FUND BALANCE - BEGINNING OF YEAR	16,126	16,126	16,126	-
FUND BALANCE - END OF YEAR	$ 16,126	$ 16,126	$ 10,496	$ (5,630)

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 377,900	$ 377,900	$ 377,369	$ (531)
Intergovernmental	-	-	918	918
Interest earned	100	100	1,755	1,655
TOTAL REVENUES	378,000	378,000	380,042	2,042
EXPENDITURES				
Current:				
Public safety	361,890	361,890	278,184	83,706
TOTAL EXPENDITURES	361,890	361,890	278,184	83,706
EXCESS OF REVENUES OVER EXPENDITURES	16,110	16,110	101,858	85,748
OTHER FINANCING USES				
Transfers out	(11,715)	(11,715)	(11,715)	-
TOTAL OTHER FINANCING USES	(11,715)	(11,715)	(11,715)	-
NET CHANGE IN FUND BALANCE	4,395	4,395	90,143	85,748
FUND BALANCE - BEGINNING OF YEAR	394,735	394,735	394,735	-
FUND BALANCE - END OF YEAR	$ 399,130	$ 399,130	$ 484,878	$ 85,748

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 1,458,770	$ 1,517,310	$ 1,279,555	$ (237,755)
Interest earned	1,500	5,000	5,974	974
Miscellaneous	6,900	6,900	4,722	(2,178)
TOTAL REVENUES	1,467,170	1,529,210	1,290,251	(238,959)
EXPENDITURES				
Current:				
Culture and recreation	3,613,385	3,773,730	3,281,637	492,093
TOTAL EXPENDITURES	3,613,385	3,773,730	3,281,637	492,093
DEFICIENCY OF REVENUES OVER EXPENDITURES	(2,146,215)	(2,244,520)	(1,991,386)	253,134
OTHER FINANCING SOURCES				
Transfers in	1,898,400	1,898,400	1,898,400	-
TOTAL OTHER FINANCING SOURCES	1,898,400	1,898,400	1,898,400	-
NET CHANGE IN FUND BALANCE	(247,815)	(346,120)	(92,986)	253,134
FUND BALANCE - BEGINNING OF YEAR	800,344	800,344	800,344	-
FUND BALANCE - END OF YEAR	$ 552,529	$ 454,224	$ 707,358	$ 253,134

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:

2009 Special Purpose Local Option Sales Tax Fund
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, 2017

	Special Purpose Local Option Sales Tax 2009	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	$ 926,484	$ -	$ 461,766	$ 749,882	$ 2,138,132
TOTAL ASSETS	$ 926,484	$ -	$ 461,766	$ 749,882	$ 2,138,132
FUND BALANCES					
Restricted:					
Capital construction	$ 926,484	$ -	$ 461,766	$ 749,882	$ 2,138,132
TOTAL FUND BALANCES	$ 926,484	$ -	$ 461,766	$ 749,882	$ 2,138,132

FLOYD COUNTY, GEORGIA

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

Non-major Capital Projects Funds

For the Year Ended December 31, 2017

	Special Purpose Local Option Sales Tax 2009	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					
Intergovernmental	$ 63,701	$ -	$ -	$ -	$ 63,701
Interest earned	8,858	-	1,265	5,857	15,980
TOTAL REVENUES	72,559	-	1,265	5,857	79,681
EXPENDITURES					
Capital outlay:					
Intergovernmental	717,239	-	-	-	717,239
TOTAL EXPENDITURES	717,239	-	-	-	717,239
NET CHANGE IN FUND BALANCES	(644,680)	-	1,265	5,857	(637,558)
FUND BALANCES - BEGINNING OF YEAR	1,571,164	-	460,501	744,025	2,775,690
FUND BALANCES - END OF YEAR	$ 926,484	$ -	$ 461,766	$ 749,882	$ 2,138,132

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 63,500	$ 63,500	$ 63,701	$ 201
Interest earned	6,500	6,500	8,858	2,358
TOTAL REVENUES	70,000	70,000	72,559	2,559
EXPENDITURES				
Current:				
General government	4,000	4,000	-	4,000
Intergovernmental	717,240	717,240	717,239	1
TOTAL EXPENDITURES	721,240	721,240	717,239	4,001
NET CHANGE IN FUND BALANCE	(651,240)	(651,240)	(644,680)	6,560
FUND BALANCE - BEGINNING OF YEAR	1,571,164	1,571,164	1,571,164	-
FUND BALANCE - END OF YEAR	$ 919,924	$ 919,924	$ 926,484	$ 6,560

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, 2017

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

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,200	$ 1,200	$ 1,265	$ 65
TOTAL REVENUES	1,200	1,200	1,265	65
EXPENDITURES				
Capital outlay:				
Public works	411,620	411,620	-	411,620
Intergovernmental	50,000	50,000	-	50,000
TOTAL EXPENDITURES	461,620	461,620	-	461,620
NET CHANGE IN FUND BALANCE	(460,420)	(460,420)	1,265	461,685
FUND BALANCE - BEGINNING OF YEAR	460,501	460,501	460,501	-
FUND BALANCE - END OF YEAR	$ 81	$ 81	$ 461,766	$ 461,685

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, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,300	$ 1,300	$ 5,857	$ 4,557
TOTAL REVENUES	1,300	1,300	5,857	4,557
EXPENDITURES				
Capital outlay:				
Public safety	744,700	744,700	-	744,700
TOTAL EXPENDITURES	744,700	744,700	-	744,700
NET CHANGE IN FUND BALANCE	(743,400)	(743,400)	5,857	749,257
FUND BALANCE - BEGINNING OF YEAR	744,025	744,025	744,025	-
FUND BALANCE - END OF YEAR	$ 625	$ 625	$ 749,882	$ 749,257

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, 2017

	Health Insurance Fund	Workers' Compensation Fund	Total
ASSETS			
Cash	$ 3,202,147	$ -	$ 3,202,147
Accounts receivable (net of allowance for uncollectibles)	13,102	-	13,102
Due from other funds	91	-	91
TOTAL ASSETS	3,215,340	-	3,215,340
LIABILITIES			
Accounts payable	23,890	-	23,890
Accrued salaries and payroll taxes	1,770	-	1,770
Claims payable	612,575	813,767	1,426,342
TOTAL LIABILITIES	638,235	813,767	1,452,002
NET POSITION (DEFICIT)			
Unrestricted	2,577,105	(813,767)	1,763,338
TOTAL NET POSITION (DEFICIT)	$ 2,577,105	$ (813,767)	$ 1,763,338

FLOYD COUNTY, GEORGIA

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

Internal Service Funds

For the Year Ended December 31, 2017

	Health Insurance Fund	Workers' Compensation Fund	Total
OPERATING REVENUES			
Charges for services	$ 5,929,579	$ -	$ 5,929,579
Other	74	15,987	16,061
TOTAL OPERATING REVENUES	5,929,653	15,987	5,945,640
OPERATING EXPENSES			
Personal services and employee benefits	57,674	-	57,674
Claims	6,106,554	1,029,230	7,135,784
Other	475,071	173,233	648,304
TOTAL OPERATING EXPENSES	6,639,299	1,202,463	7,841,762
OPERATING LOSS	(709,646)	(1,186,476)	(1,896,122)
NON-OPERATING INCOME			
Intergovernmental revenue	6,000	-	6,000
Interest earned	18,593	-	18,593
TOTAL NON-OPERATING INCOME	24,593	-	24,593
NET LOSS BEFORE TRANSFERS	(685,053)	(1,186,476)	(1,871,529)
Transfers out	(384,801)	-	(384,801)
Transfers in	-	956,220	956,220
CHANGE IN NET POSITION	(1,069,854)	(230,256)	(1,300,110)
NET POSITION (DEFICIT) - BEGINNING OF YEAR	3,646,959	(583,511)	3,063,448
NET POSITION (DEFICIT) - END OF YEAR	$ 2,577,105	$ (813,767)	$ 1,763,338

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2017

	Health Insurance Fund	Workers' Compensation Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 5,922,211	$ 15,987	$ 5,938,198
Payments to employees	(57,674)	-	(57,674)
Payments to suppliers for services provided	(6,580,948)	(972,207)	(7,553,155)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(716,411)	(956,220)	(1,672,631)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Intergovernmental receipts	6,000	-	6,000
Transfers from (to) other funds	(384,801)	956,220	571,419
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(378,801)	956,220	577,419
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	18,593	-	18,593
NET CASH PROVIDED BY INVESTING ACTIVITIES	18,593	-	18,593
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,076,619)	-	(1,076,619)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	4,278,766	-	4,278,766
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 3,202,147	$ -	$ 3,202,147
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES			
Operating income (loss)	$ (709,646)	$ (1,186,476)	$ (1,896,122)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
(Increase) decrease:			
Receivables	(7,413)	-	(7,413)
Due from other funds	(29)	-	(29)
Increase (decrease):			
Claims payable	2,762	230,256	233,018
Accounts payable	(2,085)	-	(2,085)
NET CASH USED IN OPERATING ACTIVITIES	$ (716,411)	$ (956,220)	$ (1,672,631)

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, 2017

	Tax Commissioner	Superior Court Office of Receiver	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Total
ASSETS								
Cash	$ 1,853,470	$ 89,679	$ 287,358	$ 614,975	$ 23,474	$ 655	$ 25,301	$ 2,894,912
Taxes receivable	5,991,953	-	-	-	-	-	-	5,991,953
Accounts receivable	-	-	46,476	24,239	-	2,812	-	73,527
TOTAL ASSETS	$ 7,845,423	$ 89,679	$ 333,834	$ 639,214	$ 23,474	$ 3,467	$ 25,301	$ 8,960,392
LIABILITIES								
Due to other governments and individuals	$ 7,845,423	$ 89,679	$ 333,834	$ 639,214	$ 23,474	$ 3,467	$ 25,301	$ 8,960,392
TOTAL LIABILITIES	$ 7,845,423	$ 89,679	$ 333,834	$ 639,214	$ 23,474	$ 3,467	$ 25,301	$ 8,960,392

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2017

TAX COMMISSIONER	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 3,863,305	$ 216,586,343	$ 218,596,178	$ 1,853,470
Taxes receivable	15,683,557	27,046,695	36,738,299	5,991,953
TOTAL ASSETS	$ 19,546,862	$ 243,633,038	$ 255,334,477	$ 7,845,423
LIABILITIES				
Due to other governments and individuals	$ 19,546,862	$ 243,633,038	$ 255,334,477	$ 7,845,423
TOTAL LIABILITIES	$ 19,546,862	$ 243,633,038	$ 255,334,477	$ 7,845,423

SUPERIOR COURT OFFICE OF RECEIVER	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 137,686	$ 829,828	$ 877,835	$ 89,679
TOTAL ASSETS	$ 137,686	$ 829,828	$ 877,835	$ 89,679
LIABILITIES				
Due to other governments and individuals	$ 137,686	$ 829,828	$ 877,835	$ 89,679
TOTAL LIABILITIES	$ 137,686	$ 829,828	$ 877,835	$ 89,679

SHERIFF	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 74,568	$ 1,444,290	$ 1,231,500	$ 287,358
Accounts receivable	189,903	46,476	189,903	46,476
TOTAL ASSETS	$ 264,471	1,490,766	$ 1,421,403	$ 333,834
LIABILITIES				
Due to other governments and individuals	$ 264,471	$ 1,490,766	$ 1,421,403	$ 333,834
TOTAL LIABILITIES	$ 264,471	1,490,766	$ 1,421,403	$ 333,834

(Continued)

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2017

CLERK OF SUPERIOR COURT	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 426,987	$ 4,139,989	$ 3,952,001	$ 614,975
Accounts receivable	23,369	24,239	23,369	24,239
TOTAL ASSETS	$ 450,356	$ 4,164,228	$ 3,975,370	$ 639,214
LIABILITIES				
Due to other governments and individuals	$ 450,356	$ 4,164,228	$ 3,975,370	$ 639,214
TOTAL LIABILITIES	$ 450,356	$ 4,164,228	$ 3,975,370	$ 639,214

MAGISTRATE COURT	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 27,055	$ 777,716	$ 781,297	$ 23,474
TOTAL ASSETS	$ 27,055	$ 777,716	$ 781,297	$ 23,474
LIABILITIES				
Due to other governments and individuals	$ 27,055	$ 777,716	$ 781,297	$ 23,474
TOTAL LIABILITIES	$ 27,055	$ 777,716	$ 781,297	$ 23,474

JUVENILE COURT	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 1,116	$ 27,495	$ 27,956	$ 655
Accounts receivable	1,313	2,812	1,313	2,812
TOTAL ASSETS	$ 2,429	$ 30,307	$ 29,269	$ 3,467
LIABILITIES				
Due to other governments and individuals	$ 2,429	$ 30,307	$ 29,269	$ 3,467
TOTAL LIABILITIES	$ 2,429	$ 30,307	$ 29,269	$ 3,467

(Continued)

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2017

PROBATE COURT	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 25,255	$ 888,263	$ 888,217	$ 25,301
TOTAL ASSETS	$ 25,255	$ 888,263	$ 888,217	$ 25,301
LIABILITIES				
Due to other governments and individuals	$ 25,255	$ 888,263	$ 888,217	$ 25,301
TOTAL LIABILITIES	$ 25,255	$ 888,263	$ 888,217	$ 25,301

TOTAL	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
Cash	$ 4,555,972	$ 224,693,924	$ 226,354,984	$ 2,894,912
Taxes receivable	15,683,557	27,046,695	36,738,299	5,991,953
Accounts receivable	214,585	73,527	214,585	73,527
TOTAL ASSETS	$ 20,454,114	$ 251,814,146	$ 263,307,868	$ 8,960,392
LIABILITIES				
Due to other governments and individuals	$ 20,454,114	$ 251,814,146	$ 263,307,868	$ 8,960,392
TOTAL LIABILITIES	$ 20,454,114	$ 251,814,146	$ 263,307,868	$ 8,960,392

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, 2017

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	11,182,688	-	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	49,273,334	-	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, 2017

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
2009:						
Economic Development	$ 5,983,500	$ 9,243,635	$ 8,526,393	$ 717,239	$ 9,243,632	99%
Communications System	26,696,250	25,233,245	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	44,353,525	717,239	45,070,764	
2013:						
Airport Runway Extension	5,761,000	5,761,000	245,491	235,280	480,771	8%
Animal Control Facility	5,700,000	5,700,000	5,613,331	56,367	5,669,698	99%
County Case Management Software	500,000	500,000	60	-	60	0%
Rome/Floyd Recycling Center	1,379,000	1,379,000	40,084	479,083	519,167	38%
County Public Safety Range/Special Ops	900,000	900,000	854,925	-	854,925	95%
County Building Improvements	1,700,000	1,700,000	1,684,558	5,040	1,689,598	99%
Jail Improvements	1,900,000	1,904,500	1,759,462	145,030	1,904,492	100%
Jail Medical/Mental Health Facility Expansion	2,200,000	2,200,000	100	49,224	49,324	2%
Facility Upgrade - Forum	1,400,000	1,408,500	606,510	801,973	1,408,483	100%
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	1,372,495	511,164	184,929	696,093	51%
County Public Works & Public Safety	1,400,000	1,400,000	266,537	465,295	731,832	52%
Industrial Property	8,000,000	7,993,800	1,288,301	1,416,675	2,704,976	34%
Playground Improvements	1,100,000	1,100,000	309,984	670,704	980,688	89%
USTA Tennis Center (2)	11,400,000	11,400,000	10,837,411	521,572	11,358,983	100%
Jackson Hill/Tourism Development	200,000	219,300	27,050	192,250	219,300	100%
Trail Connectivity Expansion	1,800,000	1,800,000	15,489	68,680	84,169	5%
City Hall/Auditorium Modernization	1,700,000	2,102,320	1,944,400	157,919	2,102,319	100%
Downtown Visitor Information Center	50,000	50,000	50,000	-	50,000	100%
Fire Tankers, Trucks & Facility Upgrade	750,000	750,000	345,887	-	345,887	46%
City Police Training Facility Upgrade	396,000	397,500	397,338	-	397,338	100%
Unity Point/South Broad Bridge	1,800,000	1,376,880	-	-	-	0%
Burnett Ferry Road Improvements	2,721,000	2,721,000	48,014	1,573,427	1,621,441	60%
Chulio Hills Bus Back Entrance	800,000	800,000	10,823	48,565	59,388	7%
Countywide Sewer Improvements	1,000,000	1,000,000	64,994	500,000	564,994	56%
City Street Milling & Paving	500,000	500,000	285,459	160,306	445,765	89%
Historic 1848 Fannin Hall Rehabilitation	2,591,000	2,591,000	1,293,833	483,283	1,777,116	69%
Intergovernmental - City of Rome (3)	-	-	4,596,943	1,244,898	5,841,841	
General and Administrative	-	8,905	7,816	1,087	8,903	
TOTAL 2013	64,978,000	64,978,000	33,247,739	9,461,587	42,709,326	
TOTAL 1996, 2003, 2006, 2009 and 2013	$ 220,242,777	$ 225,504,930	$ 190,990,028	$ 10,178,826	$ 201,168,854	

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

1996 SPLOST Fund	$ -
2003 SPLOST Fund	-
2006 SPLOST Fund	-
2009 SPLOST Fund	717,239
2013 SPLOST Fund	9,461,587
	$ 10,178,826

[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 $139,028 in SPLOST Funds and $11,219,955 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, 2017

ASSETS		
Cash and cash equivalents	$	225,612
Accounts receivable		366
TOTAL ASSETS	$	225,978
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	$	5,983
Due to other governments		86,922
Due to primary government		3,000
Unearned revenue		1,521
TOTAL LIABILITIES		97,426
FUND BALANCES		
Assigned:		
Housing and development		128,552
TOTAL FUND BALANCES		128,552
TOTAL LIABILITIES AND FUND BALANCES	$	225,978

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, 2017

REVENUES		
Charges for services	$	22,643
Intergovernmental		1,737,270
Investment income		28
Miscellaneous		105,066
TOTAL REVENUES		1,865,007
EXPENDITURES		
Current:		
Housing and development		1,427,478
Debt Service:		
Principal		270,000
Interest		122,748
TOTAL EXPENDITURES		1,820,226
NET CHANGE IN FUND BALANCE		44,781
FUND BALANCE - BEGINNING OF YEAR		83,771
FUND BALANCE - END OF YEAR	$	128,552

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									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities										
Net investment in capital assets	$ 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	$ 199,101,236
Restricted	37,433,280	26,849,286	45,228,105	31,552,507	18,505,062	10,592,524	14,691,305	18,039,341	15,260,309	19,078,502
Unrestricted	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	6,826,345
Total governmental activities net position	$ 261,683,165	$ 260,164,303	$ 256,399,454	$ 254,100,120	$ 264,780,973	$ 249,264,646	$ 242,202,448	$ 233,460,139	$ 234,208,968	$ 225,006,083
Business-type activities										
Net investment in capital assets	$ 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	$ 41,416,374
Restricted	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	7,578,427
Unrestricted	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	3,271,309
Total business-type activities net position	$ 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	$ 52,266,110
Primary government										
Net investment in capital assets	$ 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	$ 240,517,610
Restricted	39,852,615	30,176,019	51,224,156	35,737,020	21,579,564	14,310,889	18,719,061	24,039,581	21,478,623	26,656,929
Unrestricted	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	10,097,654
Total primary government net position	$ 296,877,161	$ 296,292,350	$ 293,484,389	$ 292,660,896	$ 314,431,111	$ 299,680,332	$ 292,022,980	$ 284,193,935	$ 285,311,149	$ 277,272,193
Restatement for implementation of GASB 68	-	-	-	-	-	-	(4,714,099) (2)	-	-	-
Total primary government net position, restated	$ 296,877,161	$ 296,292,350	$ 293,484,389	$ 292,660,896	$ 314,431,111	$ 299,680,332	$ 287,308,881	$ 284,193,935	$ 285,311,149	$ 277,272,193

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									
	2008	**2009**	**2010**	**2011**	**2012**		**2013**	**2014**	**2015**	**2016**	**2017**
Expenses											
Governmental activities:											
General government	$ 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	$ 17,400,198
Judicial	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	6,912,853
Public safety	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	35,709,321
Public works	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	14,400,213
Health and welfare	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	1,030,667
Culture and recreation	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	6,375,352
Housing and development	626,987	796,424	2,675,108	4,869,790	4,008,113		1,256,820	622,828	784,035	1,855,325	2,056,485
Interest on long-term debt	973,958	692,910	1,151,089	633,104	460,440		371,698	346,764	293,242	328,874	320,647
Total governmental activities expenses	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	84,205,736
Business-type activities:											
Water	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	5,420,261
Forum	983,583	957,094	972,475	910,977	857,060		870,031	891,516	858,863	902,492	976,341
Airport	-	-	-	-	2,230,967	(1)	1,987,902	1,969,085	1,708,711	1,573,542	1,610,649
Recycling	696,959	485,282	471,827	632,436	638,480		753,354	738,650	711,933	716,680	597,419
Total business-type activities expenses	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	8,604,670
Total primary government expenses	$ 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	$ 92,810,406
Program Revenues											
Governmental activities:											
Charges for service:											
General government	$ 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	$ 2,423,364
Judicial	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	2,076,911
Public safety	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	4,321,317
Public works	144,941	126,601	123,476	130,181	125,356		131,586	129,055	123,124	116,388	16,391
Culture and recreation	-	-	-	-	-		-	-	1,530,864	1,351,181	1,279,555
Operating grants and contributions	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	4,156,955
Capital grants and contributions	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	1,464,956
Total governmental activities program revenues	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	15,739,449
Business-type activities:											
Charges for services:											
Water	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	6,985,603
Forum	293,535	290,107	363,912	289,097	249,571		259,203	249,004	263,935	160,128	77,784
Airport	-	-	-	-	1,697,081	(1)	1,244,581	1,171,996	1,000,499	924,645	1,201,058
Recycling	651,117	499,693	698,847	862,254	700,452		787,805	593,803	490,450	513,464	517,323
Operating grants and contributions	87,387	70,989	107,191	186,271	185,753		188,529	196,892	181,257	158,649	166,293
Capital grants and contributions	1,128,225	261,038	29,740	399,201	1,924,896		1,086,827	131,885	927,308	143,838	830,983
Total business-type activities program revenues	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	9,779,044
Total primary government program revenues	$ 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	$ 25,518,493

(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									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (Expense)/Revenue										
Governmental activities	$ (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)	$ (68,466,287)
Business-type activities	400,296	575,569	484,567	937,652	2,189,541 (1)	541,248	(708,913)	1,143,205	425,318	1,174,374
Total primary government net expense	$ (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)	$ (67,291,913)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 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	$ 32,476,318
Sales taxes	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	21,283,220
Hotel/motel tax	-	-	80,419	80,111	92,504	95,872	92,915	95,130	98,917	102,117
Insurance premium tax	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	3,497,174
Other taxes	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	1,475,895
Interest earned	1,566,603	264,922	161,033	69,162	69,392	59,813	57,498	63,142	75,768	129,430
Gain (loss) on sale of capital assets	18,769	(502,385)	-	-	-	-	-	-	25,831	-
Miscellaneous	650,727	513,414	716,665	1,089,008	2,265,060	930,443	683,546	199,702	736,508	211,995
Transfers	(239,000)	(307,500)	(438,500)	(514,550)	317,500	(196,500)	20,881	251,637	95,952	87,253
Total governmental activities	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	59,263,402
Business-type activities										
Property taxes	-	-	-	-	-	-	-	-	-	-
Hotel/motel	-	-	-	-	-	-	-	-	-	-
Interest earned	115,187	50,982	33,821	23,639	28,866 (1)	25,028	17,486	21,696	39,019	76,808
Gain (loss) on sale of capital assets	-	-	-	-	100	2,772	46,140	-	-	-
Miscellaneous	-	-	-	-	-	-	71,014	-	-	-
Transfers	239,000	307,500	438,500	514,550	(317,500)	196,500	(20,881)	(251,637)	(95,952)	(87,253)
Total business-type activities	354,187	358,482	472,321	538,189	(288,534)	224,300	113,759	(229,941)	(56,933)	(10,445)
Total primary government	$ 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	$ 59,252,957
Change in Net Position										
Governmental activities	$ 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	$ (9,202,885)
Business-type activities	754,483	934,051	956,888	1,475,841	1,901,007 (1)	765,548	(595,154)	913,264	368,385	1,163,929
Restatement for implementation of GASB 68	-	-	-	-	-	-	(4,714,099)	-	-	-
Total primary government, restated	$ 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	$ (8,038,956)

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

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(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									
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
General fund										
Reserved	$ 1,200,064	$ 1,472,670	$ 1,689,294	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	14,624,172	14,020,081	12,216,863	-	-	-	-	-	-	-
Non Spendable	-	-	-	321,264	277,721	521,380	289,172	730,821	576,613	637,277
Restricted	-	-	-	795,526	565,442	680,512	964,903	789,257	1,529,798	1,815,156
Assigned	-	-	-	-	-	1,329,835	1,272,925	898,015	1,239,065	2,532,335
Unassigned	-	-	-	12,103,668	14,441,827	11,734,581	12,177,028	14,065,371	15,431,941	13,222,440
Total general fund	$ 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	$ 18,207,208
All other governmental funds										
Reserved	$ 4,555	$ 8,168	$ 13,467	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved, reported in:										
Debt service funds	87,373	392,198	991,167	-	-	-	-	-	-	-
Special revenue funds	5,372,395	5,807,558	5,548,269	-	-	-	-	-	-	-
Capital projects funds	37,182,684	26,698,492	45,160,882	-	-	-	-	-	-	-
Non spendable	-	-	-	11,021	11,251	15,187	17,009	54,298	63,383	66,326
Restricted	-	-	-	30,757,046	17,939,620	9,912,012	13,726,402	17,250,084	16,328,584	19,921,063
Committed	-	-	-	3,881,722	3,702,280	3,533,094	3,795,619	4,337,335	5,158,212	5,089,630
Unassigned	-	-	-	-	(33,442)	(133,580)	-	-	-	-
Total all other governmental funds	$ 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	$ 25,077,019

Note: In fiscal year 2011, the County implemented GASB Statement 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned, and unassigned.

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

	Fiscal Year									
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Revenues										
Taxes	$ 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	$ 59,390,207
Licenses and permits	210,657	193,847	192,211	198,645	198,957	194,674	206,428	237,556	217,493	220,878
Intergovernmental	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	5,368,176
Charges for services	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	8,139,587
Fines and forfeitures	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	1,194,599
Interest Income	1,569,716	264,922	161,033	133,450	124,437	86,405	71,450	89,121	119,957	200,583
Other Revenues	885,637	625,094	830,383	966,867	2,025,582	691,957	1,367,942	860,924	2,035,642	1,067,657
Total Revenues	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	75,581,687
Expenditures										
General government	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	7,889,083
Judicial	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	6,830,342
Public safety	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	32,276,779
Public works	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	5,483,305
Health and welfare	1,424,387	1,215,586	1,175,159	1,439,758	1,875,928	838,140	640,606	589,616	612,412	623,333
Culture and recreation	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	4,650,143
Housing and development	625,377	795,917	596,810	719,771	792,870	637,945	576,791	580,152	567,755	591,008
Capital outlay (1)	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	7,618,039
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	447,996
Interest	86,088	993,902	1,566,300	1,418,598	942,428	604,494	412,820	237,266	318,358	308,631
Bond issuance cost	-	-	190,880	-	-	-	-	-	-	-
Intergovernmental	-	-	8,008,243	8,582,144	6,395,952	1,262,709	4,376,626	6,767,608	6,199,804	5,422,231
Total Expenditures	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	72,140,890
Excess (Deficiency) of Revenues over (under) Expenditures	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	3,440,797
Other Financing Sources (Uses)										
Transfers in	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	6,776,633
Transfers out	(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)	(7,260,799)
Bonds issued	-	-	20,000,000	-	-	-	-	-	-	-
Premium on bonds issued	-	-	1,638,591	-	-	-	3,200,000	-	-	-
Capital leases	5,220,000	-	-	-	-	-	(3,200,000)	-	-	-
Sale of capital assets	18,878	48,866	27,928	52,379	86,630	67,440	22,118	25,750	45,356	-
Total Other Financing Sources (Uses)	4,042,154	(1,049,226)	20,896,385	(816,052)	(194,048)	(843,933)	(773,136)	(516,701)	(274,196)	(484,166)
Net Change in Fund Balances	$ 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	$ 2,956,631
Debt service as a percentage of noncapital expenditures	2%	13%	12%	19%	11%	13%	1%	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
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
2017	29,348,591	3,097,527	7,688,562	13,594,658	376,916	3,497,174	1,786,779	59,390,207

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
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%
2017	2,686,711,780	391,232,577	93,978,664	(280,324,333)	2,891,598,688	11.793	7,228,996,720	40%

Source: Tax Digest

Floyd County, Georgia

Property Tax Rates - Direct and Overlapping Governments

Per $1,000 Assessed Value

Last Ten Fiscal Years

City of Rome

Fiscal Year	County General Fund	County Special Revenue Funds	City General Fund	City Debt Service Fund	City	State	Total
2008	8.767	-	-	-	24.430	0.25	33.447
2009	8.767	-	-	-	24.420	0.25	33.437
2010	8.767	-	-	-	26.150	0.25	35.167
2011	8.767	-	-	-	26.150	0.25	35.167
2012	8.767	-	-	-	26.150	0.20	35.117
2013	8.767	-	-	-	26.150	0.15	35.067
2014	8.767	-	-	-	26.150	0.10	35.017
2015	9.600	-	-	-	26.136	0.05	35.786
2016	9.600	-	-	-	27.536	0.00	37.136
2017	9.487	-	-	-	27.536	0.00	37.023

City of Cave Spring

Fiscal Year	County General Fund	County Special Revenue Funds	County School District General Fund	County School District Debt Service Fund	City	State	Total
2008	8.767	-	18.588	-	-	0.25	27.605
2009	8.767	-	18.588	-	-	0.25	27.605
2010	8.767	-	18.588	-	-	0.25	27.605
2011	8.767	-	18.588	-	-	0.25	27.605
2012	8.767	-	18.588	-	-	0.20	27.555
2013	8.767	-	18.588	-	-	0.15	27.505
2014	8.767	-	18.580	-	-	0.10	27.447
2015	9.600	-	18.580	-	-	0.05	28.230
2016	9.600	-	18.580	-	-	0.00	28.180
2017	9.487	-	18.355	-	-	0.00	27.842

Floyd County (Unincorporated)

Fiscal Year	County General Fund	County Special Revenue Funds	County School District General Fund	County School District Debt Service Fund	City	State	Total
2008	8.767	2.333	18.588	-	-	0.25	29.938
2009	8.767	2.333	18.588	-	-	0.25	29.938
2010	8.767	2.333	18.588	-	-	0.25	29.938
2011	8.767	2.333	18.588	-	-	0.25	29.938
2012	8.767	2.333	18.588	-	-	0.20	29.888
2013	8.767	2.333	18.588	-	-	0.15	29.838
2014	8.767	2.332	18.580	-	-	0.10	29.779
2015	9.600	2.333	18.580	-	-	0.05	30.563
2016	9.600	2.333	18.580	-	-	0.00	30.513
2017	9.487	2.306	18.355	-	-	0.00	30.148

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

	2017			2008		
	Assessed Value	Rank	% of Total Assessed Value	Assessed Value	Rank	% of Total Assessed Value
Georgia Power	$ 221,405,765	1	7.66%	$ 155,009,469	1	5.48%
Oglethorpe Power	107,573,190	2	3.72%	146,702,165	2	5.19%
Temple-Inland Inc.	67,445,862	3	2.33%	75,841,368	3	2.68%
Southeastern Mills Inc.	26,493,925	4	0.92%	18,966,334	6	0.67%
Lowe's Distribution Center	26,140,566	5	0.90%			
Ball Container LLC (Metal Container)	25,232,627	6	0.87%	24,906,315	4	0.88%
Norfolk Southern Corp.	20,028,231	7	0.69%	16,395,155	9	0.58%
Duke Realty Limited	17,969,641	8	0.62%			
Redmond Regional Medical Center	17,740,970	9	0.61%	23,326,186	5	0.82%
HCA	17,696,701	10	0.61%			
Berry Schools				17,308,988	7	0.61%
Bekaert Steel Wire Corp.				16,921,797	8	0.60%
Keebler Company				15,203,536	10	0.54%
	$ 547,727,478		18.94%	$ 510,581,313		18.05%

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
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%	5,829,993	29,039,524	98.58%
2017	29,920,667	27,859,994	93.11%	-	27,859,994	93.11%

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	Capital Leases			
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	4,961,334	3,249,964	-	20,338,689	0.58%	211
2017	-	2,777,000	5,050,000	3,489,484	4,294,963	3,186,121	632,275	19,429,843	0.54% *	199 *

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
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
2017	-	-	0.00%	- *	97,613 *	7,228,996,720

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									
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Debt limit	$ 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	$ 317,192,302
Total net debt applicable to limit	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	5,050,000
Legal debt margin	$ 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	$ 312,142,302
Total net debt applicable to the limit as a % of debt limit	6.07%	10.26%	8.48%	4.39%	2.27%	2.22%	2.09%	1.97%	1.79%	1.59%

Legal Debt Margin Calculation for Fiscal Year 2017	
Assessed value	$ 2,891,598,688
Add back exempt real property	280,324,333
Total assessed value	3,171,923,021
Debt limit (10% of total assessed value)	317,192,302
Debt applicable to limit:	
General obligation bonds	-
Development Authority bonds	5,050,000
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	5,050,000
Legal debt margin	$ 312,142,302

Floyd County, Georgia

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

December 31, 2017

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	3,489,484	100%	3,489,484
Intergovernmental Contracts			
Economic Development	5,050,000	100%	5,050,000
Total Direct Debt	11,316,484		11,316,484
Overlapping:			
Floyd County School District:			
General Obligation Bonds	18,990,000	100%	18,990,000
Capital Leases	951,264	100%	951,264
City of Rome:			
Capital Leases	4,527,000	38%	1,720,260
Rome School District:			
General Obligation Bonds	2,000,000	38%	760,000
City of Cave Spring:			
Capital Leases	46,914	1%	469.14
Total Overlapping Debt	26,515,178		22,421,993
Total Direct and Overlapping Debt	$ 37,831,662		$ 33,738,477

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	
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
2017	6,985,603	3,703,773	3,281,830	330,000	138,694	468,694	7.00

NOTE: (1) Direct operating expenses excludes depreciation

Floyd County, Georgia
Top Ten Water Customers
For Fiscal Year 2017

	Gallons Used	% of Total Gallons	Amount	% of Total Billed
International Paper*	73,786,000	5.7%	$ 261,498	4.0%
Ball Container LLC	49,677,000	3.8%	173,630	2.7%
Marglen Industries	35,334,000	2.7%	112,202	1.7%
US BioFuels	30,244,000	2.3%	96,321	1.5%
Floyd County Board of Education	24,837,000	1.9%	126,516	2.0%
Stonebridge Golf Course	18,544,000	1.4%	28,557	0.4%
F&P Georgia Manufacturing	12,839,000	1.0%	50,444	0.8%
Georgia Power	11,086,000	0.9%	41,920	0.6%
Swan Lake Mobile Home	9,664,000	0.7%	35,642	0.5%
Pirelli Tire North America	7,961,000	0.6%	31,076	0.5%
	273,972,000	21.1%	$ 957,806	14.8%

*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)
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%
2017	15,879	(145)	-0.9%

Floyd County, Georgia
Water Rates and Fees
Last Ten Fiscal Years

Meter Size	Meter Charge 4/1/2008	1/1/09	1/1/10	6/1/11	1/1/12	1/1/13	1/1/14	1/1/15	1/1/16	1/1/17
5/8 inch	$ 1,200	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600
1 inch	1,400	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
1 1/2 inch	ACTUAL COST OF INSTALLATION									
2 inch	ACTUAL COST OF INSTALLATION									
3 inch	ACTUAL COST OF INSTALLATION									
4 inch	ACTUAL COST OF INSTALLATION									
6 inch	ACTUAL COST OF INSTALLATION									
8 inch	ACTUAL COST OF INSTALLATION									
10 inch	ACTUAL COST OF INSTALLATION									

Base Charge 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	1/1/17
$ 11.36	$ 14.00	$ 14.00	$ 14.42	$ 14.42	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85
14.69	18.06	18.06	18.06	18.06	18.60	18.60	18.60	18.60	18.60
25.73	25.73	26.50	32.59	32.59	33.56	33.56	33.56	33.56	33.56
41.72	41.72	42.97	52.85	52.85	54.43	54.43	54.43	54.43	54.43
75.61	75.61	77.88	95.79	95.79	98.66	98.66	98.66	98.66	98.66
125.21	125.21	128.97	158.63	158.63	163.38	163.38	163.38	163.38	163.38
242.48	242.48	249.75	307.19	307.19	316.40	316.40	316.40	316.40	316.40
432.00	432.00	444.96	547.30	547.30	563.71	563.71	563.71	563.71	563.71
621.63	621.63	640.28	787.53	787.53	811.15	811.15	811.15	811.15	811.15

Deposit

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	1/1/17
$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100
100	100	100	100	100	100	100	100	100	100
170	170	170	170	170	170	170	170	170	170
275	275	275	275	275	275	275	275	275	275
550	550	550	550	550	550	550	550	550	550
825	825	825	825	825	825	825	825	825	825
1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350

	Rates 4/1/08
0 - 2,999 gallons	$ 4.26
3,000 - 25,999 gallons	3.49
26,000 - 100,000 gallons	3.00
over 100,000 gallons	3.00

Rate Structure changed to promote water conservation

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

	Rates 1/1/10	6/1/11	1/1/12	4/1/13	1/1/14	1/1/15	1/1/16	1/1/17
5/8" & 3/4"								
0 - 2,999 gallons	$4.26	$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	$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	$3.75
2" and above								
flat per 1,000 gallons	$2.95	$3.03	$3.03	$3.12	$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]
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	3,521,545	36,470	38	9,578	5.6%
2017	97,613 *	3,609,243 *	36,975 *	38	9,391	4.8%

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 Nine Years Ago

	2017			2008		
Employer	**Employees**	**Rank**	**% of Total County Employment**	**Employees**	**Rank**	**% of Total County Employment**
Floyd Medical Center	2,700	1	6.1%	2,000	1	4.1%
Harbin Clinic	1,334	2	3.0%	1,230	3	2.5%
Floyd County Schools	1,323	3	3.0%	1,855	2	3.8%
Redmond Regional Medical Center	1,200	4	2.7%	1,167	5	2.4%
Lowe's RDC	820	5	1.8%			
Rome City Schools	743	6	1.7%			
City of Rome	692	7	1.6%	665	8	1.3%
Floyd County Government	674	8	1.5%	725	7	1.5%
Walmart Supercenter (2 stores)	622	9	1.4%			
Berry College	600	10	1.3%			
Mohawk Industries				1,174	4	2.4%
International Paper Co.				804	6	1.6%
Kellogg				646	9	1.3%
Zartic				540	10	1.1%
Total	10,708		24.0%	10,806		22.0%

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									
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
General government:	164	172	172	173	166	168	171	186	203	204
Public Safety:										
Police & Sheriff										
Officers	206	214	214	212	201	200	201	218	215	237
Civilians	53	58	58	54	52	46	48	49	59	46
Corrections	55	66	68	73	74	72	74	79	80	75
Water	38	39	39	36	36	36	35	37	36	34
Engineering	4	4	4	4	4	4	4	4	4	4
Maintenance	78	78	78	78	72	64	71	80	80	69
Airport	4	4	4	4	4	5	5	5	5	5
Total	602	635	637	634	609	595	609	658	682	674

Source: Human Resources Department.

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

	Fiscal Year									
Function	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Police										
Citations	8,791	8,123	7,515	9,187	9,750	8,521	7,868	6,540	6,399	5,809
Parking violations	-	-	-	-	-	-	-	-	-	-
Fire										
Calls answered	4,294	4,275	4,310	4,604	4,483	4,630	5,061	5,290	6,313	6,954
Emergency medical calls	1,242	1,318	1,253	1,181	1,178	1,362	1,499	1,766	2,469	2,761
Inspections	971	911	1,045	1,206	1,915	2,942	1,352	1,361	2,202	2,032
Highways and streets										
Street resurfacing (miles)	25	-	4	10	23	19	24	13	11	17

Sources: Various county and city departments.

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

	Fiscal Year									
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Function										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Total vehicles	82	76	80	75	78	78	77	77	76	75
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)	733	733	733	735	738	741	742	743	741	741
Culture and Recreation										
Number of parks	28	28	29	29	29	29	29	21	21	21
Park acreage	839	839	871	871	871	871	871	822	822	860
Playgrounds	28	28	28	21	21	21	21	19	22	22
Recreation centers	16	16	16	17	17	17	17	10	10	6
Baseball/softball diamonds	38	38	41	41	41	41	41	41	43	43
Soccer/football fields	13	10	10	10	10	10	10	10	10	10
Tennis courts	49	49	49	49	47	47	47	31	32	31

Sources: Various county and city departments.

Floyd County, Georgia
Insurance in Force
For the Year Ended December 31, 2017

Property Coverage:	
Buildings, contents, EDP, mobile equipment, and other assets	$ 247,991,441
Automobile Liability-All (General and Water System):	
Bodily injury per person per occurrence	1,000,000
Bodily injury 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	182
Estimated Cost	$43,084,833
Registered Voters	49,707