FLOYD COUNTY, GEORGIA

Comprehensive Annual Financial Report

For the Year Ended

December 31, 2018

Prepared by:

Finance Department

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Page

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

II. FINANCIAL SECTION

Independent Auditor's Report 1-4
Management's Discussion and Analysis 5-20
Basic Financial Statements:
- Government-wide Financial Statements:
  - Statement of Net Position 21
  - Statement of Activities ..... 22 and 23
- Fund Financial Statements:
  - Balance Sheet – Governmental Funds 24
  - Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities 25
  - Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 26
  - Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 27
  - General Fund – Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual ..... 28 and 29
  - Fire Special Revenue Fund – Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 30
  - Statement of Net Position – Proprietary Funds 31
  - Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds 32
  - Statement of Cash Flows – Proprietary Funds ..... 33 and 34
  - Statement of Fiduciary Assets and Liabilities – Agency Funds 35
- Notes to the Financial Statements 36-78

Required Supplementary Information:
- Schedule of Changes in the County's Total OPEB Liability and Related Ratios 79
- Schedule of Changes in the County's Net Pension Liability and Related Ratios 80
- Schedule of County Contributions 81

Combining and Individual Fund Statements and Schedules:
- Major Governmental Funds:
  - 2013 Special Purpose Local Option Sales Tax – Capital Projects Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 82
  - General Capital Projects Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 83

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018

TABLE OF CONTENTS

II. FINANCIAL SECTION (CONTINUED)

Page

Combining and Individual Fund Statements and Schedules: (Continued)
- Combining Balance Sheet – Non-major Governmental Funds ... 84
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-major Governmental Funds ... 85
- Debt Service Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance ... 86
- Combining Balance Sheet – Non-major Special Revenue Funds ... 87
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-major Special Revenue Funds ... 88
- Special Revenue Funds – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
  - Non-major Special Revenue Funds:
    - Prison Inmate Benefit Special Revenue Fund ... 89
    - Jail Inmate Benefit Special Revenue Fund ... 90
    - 911 Special Revenue Fund ... 91
    - Law Library Special Revenue Fund ... 92
    - Animal Control Special Revenue Fund ... 93
    - Hotel/Motel Special Revenue Fund ... 94
    - Solid Waste Special Revenue Fund ... 95
    - Emergency Management Special Revenue Fund ... 96
    - Work Release Special Revenue Fund ... 97
    - Stadium Maintenance Special Revenue Fund ... 98
    - Work Release Inmate Benefit Special Revenue Fund ... 99
    - 800 MHz Communication Special Revenue Fund ... 100
    - Rome/Floyd County Parks and Recreation Authority Special Revenue Fund ... 101
- Combining Balance Sheet – Non-major Capital Projects Funds ... 102
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-major Capital Projects Funds ... 103
- Capital Projects Funds – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
  - Non-major Capital Projects Funds:
    - 2009 Special Purpose Local Option Sales Tax Capital Projects Fund ... 104
    - 2003 Special Purpose Local Option Sales Tax Capital Projects Fund ... 105
    - 1996 Special Purpose Local Option Sales Tax Capital Projects Fund ... 106
- Combining Statement of Net Position – Internal Service Funds ... 107
- Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds ... 108
- Combining Statement of Cash Flows – Internal Service Funds ... 109
- Combining Statement of Fiduciary Assets and Liabilities – Agency Funds ... 110
- Combining Statement of Changes in Assets and Liabilities – Agency Funds ... 111-113
- Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds ... 114 and 115
- Balance Sheet – Component Unit – Development Authority of Floyd County ... 116
- Statement of Revenues, Expenditures, and Changes in Fund Balance – Component Unit Development Authority of Floyd County ... 117

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018

TABLE OF CONTENTS

III. STATISTICAL SECTION

Page

Net Position by Component – Last Ten Fiscal Years 118
Changes in Net Position – Last Ten Fiscal Years ..... 119 and 120
Fund Balances of Governmental Funds – Last Ten Fiscal Years 121
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years 122
Tax Revenue by Source, Governmental Funds – Last Ten Fiscal Years 123
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years 124
Property Tax Rates – Direct and Overlapping Governments – Last Ten Fiscal Years 125
Principal Property Taxpayers – Current Year and Nine Years Ago 126
Property Tax Levies and Collections – Last Ten Fiscal Years 127
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years 128
Ratio of Net General Bonded Debt – Last Ten Fiscal Years 129
Legal Debt Margin Information – Last Ten Fiscal Years 130
Computation of Direct and Overlapping Bonded Debt, General Obligation Bonds 131
Pledged Revenue Coverage Water System Bonds – Last Ten Fiscal Years 132
Top Ten Water Customers 133
Water Customers – Last Ten Fiscal Years 134
Water Rates and Fees – Last Ten Fiscal Years 135
Demographic and Economic Statistics – Last Ten Fiscal Years 136
Principal Employers – Current Year and Nine Years Ago 137
Full-time Equivalent County Government Employees by Function/Program – Last Ten Fiscal Years 138
Operating Indicators by Function – Last Ten Fiscal Years 139
Capital Assets Statistics by Function – Last Ten Fiscal Years 140
Insurance in Force 141
Miscellaneous Statistical Information 142

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 26, 2019

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, 2018.

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, has 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, 2018, 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, 2018, 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 97,927. 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 & training, 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 2018, 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 2018, Floyd County saw its total tax digest remain fairly constant. Unemployment rate is down .4% to 4.4% for 2018. Sales tax collections increased in 2018 by 5% when compared to 2017.

As far as new starts and expansions are concerned, 2018 was another productive year for Floyd County. International Paper did a second $150,000,000 expansion since 2013. Southeastern Mills purchased 20 acres in the South Floyd Industrial Park investing significant funds and creating 20 new jobs. Wire Tech invested $3,000,000 and created 25 new jobs. Ball Container Corporation entered into a sales agreement to purchase 67 acres adjacent to their property and in the joint Gordon Floyd Development Authority property for future development. Highway 411/75 development corridor progress continued and collaboration with Bartow, Georgia Department of Transportation, and Federal Highway Administration have continued to be productive.

Floyd County, and the cities of Rome and Cave Spring, have invested in 2018, approximately $14,450,000 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. The Everett Springs water line extension project was completed in 2018. In addition, some Public Works and Public Safety equipment was purchased with these funds in 2018.

Long Term Outlook. We are seeing improvements in the economy continuing at modest levels. We have seen positive indicators such as sales tax and digest increases. We have modest improvement in our local economy and unemployment has been at the lowest level in many years. Requests for information on industrial recruitment has been extremely active and continues. Housing starts are at the highest level since 2008 and tax collection rates have continued to rise. We are very hopeful that these positive trends will continue

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, 2018, 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 $157,980 in 2018.

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 2018 totaled $6,959,433, which represents an increase of $1,706,812 from 2017.

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, 2017. 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 A. 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

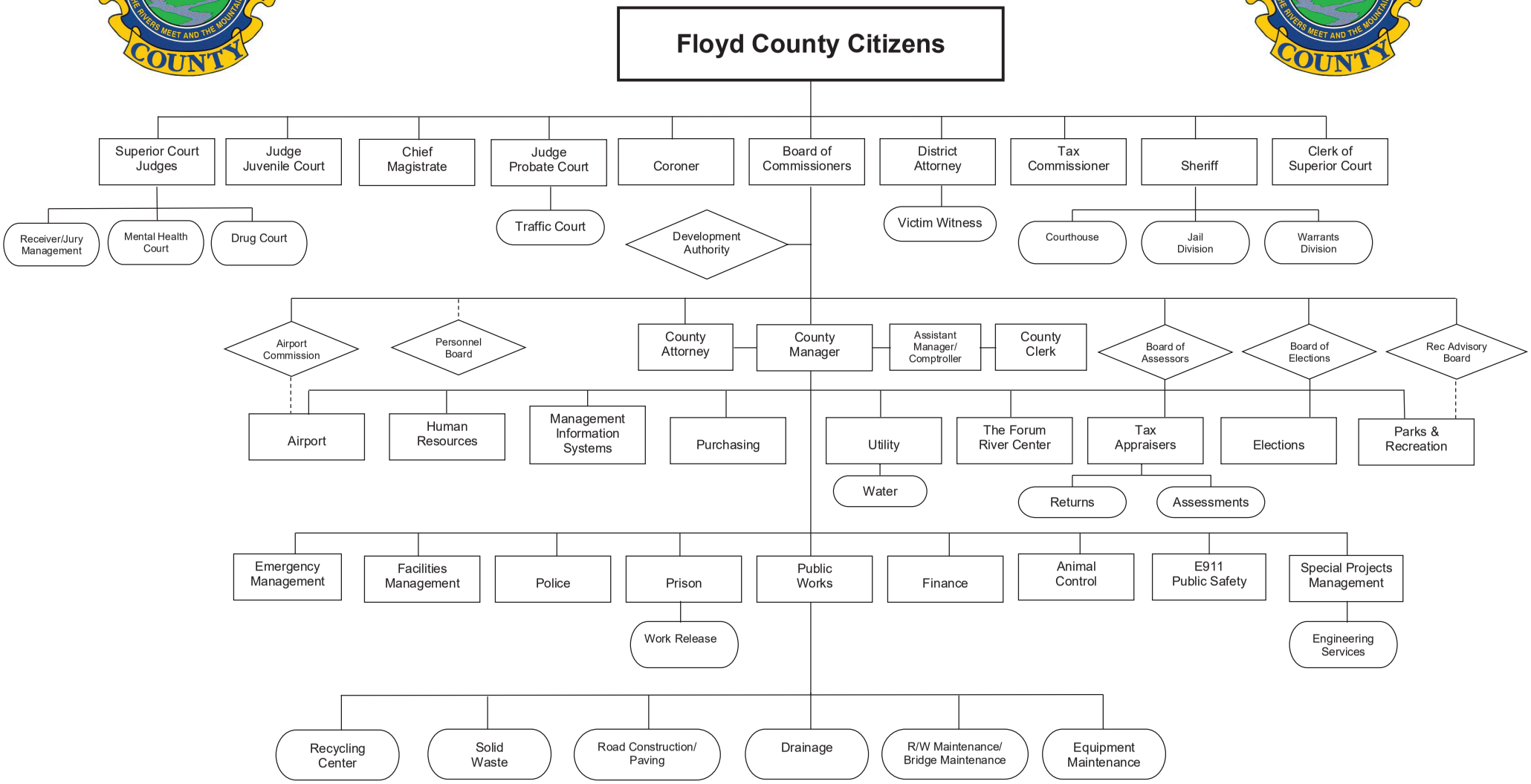
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morrill

Executive Director/CEO

FLOYD COUNTY, GEORGIA



FLOYD COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
December 31, 2018

2018

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, 2018, 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 48 percent and 99 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 solely 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, 2018, 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.

Emphasis of Matter

As discussed in Notes 3-J and 4-H, the county implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, as of January 1, 2018. This standard significantly changed the accounting for the County's other postemployment benefits (OPEB) liability and the related disclosures. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 20), the schedule of changes in the County's total OPEB liability and related ratios (page 79), the schedule of changes in the County's net pension liability and related ratios (on page 80), and the schedules of County contributions (on page 81) 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 the 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, 2019, 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, 2019

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, 2018. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section. Additional information is available in the transmittal letter, which precedes Management's Discussion and Analysis. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

Financial Highlights

- The County's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources by $273,223,379 (net position) for the fiscal year reported. This compares to the previous year when total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by $276,415,983.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $237,764,138 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 $27,309,509 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position of $8,149,732 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 $43,972,686 this year. This compares to the prior year ending fund balance of $43,284,227 showing an increase of $688,459 during the current year. Total Assets increased $2,422,137. Cash increased $585,506 compared to 2017 with an increase of $707,799 in the General Fund and $575,833 in the Fire Fund. Other governmental funds had a decrease in cash of $603,951 due to a decrease in 2009 SPLOST. There is an increase in taxes receivable of $320,602 compared to 2017. However, the property tax collection rate was 98% for 2018. Restricted Cash increased $483,799 due to the difference in 2013 SPLOST collections and expenditures. Total Liabilities increased $2,516,198. Accounts payable increased $2,262,536 because the FY 2018 pension payment was not paid until FY 2019.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $13,183,101, or 29% of total General Fund expenditures. This is a decrease of $39,339 from 2017.

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 21-23 of this report.

Fund Financial Statements

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

The County has three kinds of funds:

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

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental 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 24-30 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. There are two kinds of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization such as the water system, the Forum 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 31-34 of this report and component unit financial statements are presented on pages 116 and 117.

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

The basic fiduciary fund financial statement is presented on page 35 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are on pages 36-78 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 82-109.

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Financial Analysis of the County as a Whole

The County's net position at year-end is $273,223,379. This is a $3,192,604 decrease from last year's net position, restated of $276,415,983. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	Restated 2017	2018	2017	2018	Restated 2017	2018	2017	2018
Assets:								
Current and other assets	$ 53,296,576	$ 53,954,974	$ 14,210,913	$ 15,243,206	$ 67,507,489	$ 69,198,180	21%	22%
Capital assets	202,464,596	198,093,199	49,869,733	50,839,044	252,334,329	248,932,243	79%	78%
Total assets	255,761,172	252,048,173	64,080,646	66,082,250	319,841,818	318,130,423	100%	100%
Deferred outflows of resources:								
Deferred charges on refunding	223,158	209,211	-	-	223,158	209,211	3%	4%
Pension related items	8,103,224	4,714,270	-	-	8,103,224	4,714,270	93%	83%
OPEB related items	397,534	785,130	-	-	397,534	785,130	5%	14%
Total deferred outflows of resources:	8,723,916	5,708,611	-	-	8,723,916	5,708,611	100%	100%
Liabilities:								
Current liabilities	7,366,216	9,785,280	2,923,097	2,699,030	10,289,313	12,484,310	20%	26%
Long-term liabilities	31,235,794	26,890,778	8,891,439	8,549,596	40,127,233	35,440,374	80%	74%
Total liabilities	38,602,010	36,676,058	11,814,536	11,248,626	50,416,546	47,924,684	100%	100%
Deferred inflows of resources:								
Fair value change of of derivatives	675,159	578,629	-	-	675,159	578,629	39%	22%
Deferred revenue - intergovernmental	1,058,046	430,042	-	-	1,058,046	430,042	61%	16%
Pension related items	-	1,682,300	-	-	-	1,682,300	0%	63%
Total deferred inflows of resources:	1,733,205	2,690,971	-	-	1,733,205	2,690,971	100%	100%
Net position:								
Net investment in capital assets	199,101,236	195,055,820	41,416,374	42,708,318	240,517,610	237,764,138	87%	87%
Restricted	19,078,502	18,486,494	7,578,427	8,823,015	26,656,929	27,309,509	9%	9%
Unrestricted	5,970,135	4,847,441	3,271,309	3,302,291	9,241,444	8,149,732	3%	3%
Total net position, restated	$ 224,149,873	$ 218,389,755	$ 52,266,110	$ 54,833,624	$ 276,415,983	$ 273,223,379	100%	99%

Current and other assets in Governmental Activities had an increase of $754,928 from the prior year. Total cash & investments decreased $646,297 with a decrease in the Health Insurance Fund of $1,774,886. Offsetting this large decrease is an increase in 2013 SPLOST cash of $483,799 due to the timing of capital outlay. An additional increase of $707,799 in the General Fund is due to the timing of accounts payable payments. There is an increase in taxes receivable of $320,602 along with an increase in accounts receivable of $152,385. Internal balances increased $537,822 largely due to an increase in amounts due from recycling to the general fund. This will be reimbursed by the joint Solid Waste Commission in FY 2019.

Governmental capital assets decreased by $4,371,397. The decrease is due to the net change in current year additions to assets of $8,798,905 and current year additions to accumulated depreciation of $12,314,833 along with current year deductions of $1,071,388.

Governmental deferred outflows decreased $2,617,771. For 2018, the deferred outflows for pension related items decreased $3,388,954. For 2018, OPEB related items are new and total $785,130.

Governmental Activities total liabilities decreased $672,208 from 2017. Accounts payable increased $2,268,192 due to the timing of the pension payment. The net pension liability for 2018 decreased $3,884,496. Claims payable decreased $165,094. Health insurance claims payable increased $152,430 while workers' compensation claims payable decreased $317,524.

The Total Net Position for Governmental Activities decreased by approximately 2.6% during 2018.

In the Business Activities, total assets increased by $2,001,604. This is due to an increase in restricted cash of $1,259,610; an increase in accounts receivable, net of allowance, of $126,838; and an increase in capital assets of $969,311. Due from other governments increased $584,828 due to the timing of a Georgia Environmental Finance Authority (GEFA) loan draw request. Total liabilities decreased by $565,910. Accounts payable decreased $362,709. Notes and bonds payable decreased $295,430.

The County continues to maintain a more than adequate current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for Governmental Activities is 3.8 to 1 and 2.0 to 1 for business-type activities. For the County overall, the current ratio is 3.4 to 1.

Note that approximately 89% of the governmental activities' net position is tied up in capital. The County uses these capital assets to provide services to its citizens. Also, with business-type activities, the County has spent approximately 78% 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-eight percent of the County's total net position is included in capital assets.

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	Governmental Activities		Business Activities		Total		Percentage of Total	
Revenues:	2017	2018	2017	2018	2017	2018	2017	2018
Program:								
Charges for Services	$ 10,117,538	$ 10,470,420	$ 8,781,768	$ 8,870,175	$ 18,899,306	$ 19,340,595	22%	22%
Operating grants	4,156,955	4,366,166	166,293	167,606	4,323,248	4,533,772	6%	5%
Capital grants	1,464,956	1,696,693	830,983	81,800	2,295,939	1,778,493	3%	2%
General:								
Property taxes	32,476,318	35,219,895	-	-	32,476,318	35,219,895	38%	40%
Sales taxes	21,283,220	22,380,385	-	-	21,283,220	22,380,385	25%	25%
Hotel/Motel taxes	102,117	101,429	-	-	102,117	101,429	0%	0%
Insurance premium taxes	3,497,174	3,788,565	-	-	3,497,174	3,788,565	4%	4%
Other taxes	1,475,895	1,402,046	-	-	1,475,895	1,402,046	2%	2%
Interest Earned	129,430	209,128	76,808	171,828	206,238	380,956	0%	0%
Gain on sale of capital assets	-	-	-	11,388	-	11,388	0%	0%
Other	211,995	204,955	-	-	211,995	204,955	0%	0%
Total revenues	74,915,598	79,839,682	9,855,852	9,302,797	84,771,450	89,142,479	100%	100%
Program Expenses:								
General government	17,400,198	17,166,157	-	-	17,400,198	17,166,157	19%	19%
Judicial	6,912,853	7,059,371	-	-	6,912,853	7,059,371	7%	8%
Public safety	35,709,321	37,556,308	-	-	35,709,321	37,556,308	38%	41%
Public works	14,400,213	13,646,822	-	-	14,400,213	13,646,822	16%	15%
Health and welfare	1,030,667	990,112	-	-	1,030,667	990,112	1%	1%
Culture and recreation	6,375,352	5,199,560	-	-	6,375,352	5,199,560	7%	6%
Housing and development	2,056,485	1,483,771	-	-	2,056,485	1,483,771	2%	2%
Interest	320,647	316,085	-	-	320,647	316,085	0%	0%
Water	-	-	5,420,261	5,642,649	5,420,261	5,642,649	6%	6%
Forum River Center	-	-	976,341	1,059,208	976,341	1,059,208	1%	1%
Airport	-	-	1,610,649	1,610,534	1,610,649	1,610,534	2%	2%
Recycling	-	-	597,419	604,506	597,419	604,506	1%	1%
Total expenses	84,205,736	83,418,186	8,604,670	8,916,897	92,810,406	92,335,083	100%	100%
Excess (deficiency)	(9,290,138)	(3,578,504)	1,251,182	385,900	(8,038,956)	(3,192,604)		
Transfers	87,253	(2,181,614)	(87,253)	2,181,614	-	-		
Changes in net position	(9,202,885)	(5,760,118)	1,163,929	2,567,514	(8,038,956)	(3,192,604)		
Beginning net position, restated	233,352,758	224,149,873	51,102,181	52,266,110	284,454,939	276,415,983		
Ending net position, restated	$ 224,149,873	$ 218,389,755	$ 52,266,110	$ 54,833,624	$ 276,415,983	$ 273,223,379		

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 $18,470,708. Of this year-end total, $13,183,101 is unassigned, indicating availability for continuing County service requirements. Restricted fund balances include: $503,875 for the jail surcharge which is set aside for expenditures for public safety needs as required by the State of Georgia statutes; $733,836 for the Metro Task Force; $11,368 for supplemental juvenile services; $120,265 for probation drug funds; and $14,224 for law enforcement activities. Nonspendable fund balances include: $439,937 for prepaid items and $243,002 set aside for inventory.

The General Fund expenditures increased $1,927,930 in 2018 from the previous year.

1. The General Government category increased $487,676 during 2018. Salaries and wages increased $272,919 compared to 2017. Merit based raises were re-implemented during 2018. Health insurance costs increased $155,640 for all departments in general government. This cost is for the County's portion of health insurance. Travel and training for employees increased $24,168. The Board of Registrars poll worker salaries and wages increased $105,973 in addition to the regular salaries and wages for general government. This is due to the number of elections held in 2018 including a special election to replace a State representative who resigned from the position due to an appointment to another position by the governor.

2. The Judicial category increased $236,053. Salaries and wages increased $177,733 compared to 2017. Merit based raises were re-implemented during 2018. Health insurance costs increased $54,890 for all departments in the judicial category. This cost is for the County's portion of health insurance. Equipment purchases increased $28,836 with most of this being in the Victim Witness office. Many items were purchased to benefit victims spending time in this office.

3. The Public Safety category increased $1,016,174 compared to 2017. Salaries and wages increased $521,743 compared to 2017. Merit based raises were re-implemented during 2018. Health insurance costs increased $394,780 for all departments in the public safety category. This cost is for the County's portion of health insurance. Inmate medical costs increased $181,425 for 2018. Gas & oil costs increased $72,774 during 2018. The price of gas did increase for a portion of the year and then decreased prior to year-end. Utilities at the prison increased $23,370 during 2018. Offsetting these increases are decreases in supplies, equipment and travel & training.

The General Fund revenues increased by $2,872,595 in 2018.

These changes are due primarily to the following:

1. Taxes increased by $2,335,984. Current year property taxes increased by $1,839,283 due to an increase in the collection rate for 2018 to 98%. Local option sales tax increased $391,099 compared

to 2017. During 2018, motor vehicle taxes declined $81,717 while Motor vehicle TAVT collections increased $255,409. The County also saw a decrease in penalties and interest revenue of $30,996.

2. Intergovernmental revenue increased $271,104. A portion of this, $88,887, is from an increase in Adult Felony Drug Court grant revenues. This was the first full year for this program. Child victim advocacy grant revenue increased $79,619 due to receiving additional grant funds for 2018. Also increasing during 2018 is state offender rehab revenues by $50,560.

3. Charges for services increased $187,646 compared to 2017. Sheriff-boarding inmates revenue increased $420,276 during 2018. Offsetting this increase is a decrease in Tax Commissioner commissions of $183,268.

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 2018 is $3,690,836. This is a $635,345 increase compared to 2017. Total revenues increased $526,116 compared to 2017 which is the result of an increase in property tax collections and insurance premium tax. Total expenditures increased $95,545. 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 2018, the General Capital Projects Fund expended $2,624,514 to purchase a body scanner for the jail; finalize renovations to the morgue; purchase equipment for the Floyd County police department such as cameras, chem bio suits, and explosive ordinance detection equipment for the K9 officer; purchase a used bucket truck for facilities management; purchase a security system for the courthouse; purchase carpet for multiple County buildings; pave and stripe County roads; purchase vehicles for engineering, work release center, and cooperative extension; and replace a boiler at the prison.

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 Animal Control Fund and Rome/Floyd Parks and Recreation Authority. The 2009 SPLOST Fund's net change in fund balance is a decrease of $644,442. This is due to current year debt expenditures. The 2013 SPLOST Fund's net change in fund balance is an increase of $369,634 due to the timing of collections and the timing of project implementations and completions. The Animal Control fund balance increased $154,356 due to increased transfers from the General Fund and the timing of expenditures for a new spay and neuter program. The Rome/Floyd Parks and Recreation Authority fund balance decreased $262,133. Total revenues for this fund decreased $70,395 while total expenditures for this fund increased $150,578.

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 16,500 residential and commercial customers. The number of water customers increased 694 over 2017. The water system bond coverage of 5.74 well exceeded the required 1.1 coverage for the year ended December 31, 2018. The water sales revenue increased in 2018 by $112,515. 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

	2019	2020	2021	2022
Highway 27 North	$ 500,000	$ 400,000	$ 300,000	$ 200,000
South Rome Bypass (DOT)	-	500,000	-	-
Southeast Rome Bypass (DOT)	-	-	-	3,500,000
Big Texas Valley Road	-	-	5,200,000	2,500,000
Totals	$ 500,000	$ 900,000	$ 5,500,000	$ 6,200,000

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, 2018

City of Rome	City of Adairsville	City of Calhoun
No Minimum	**No Minimum**	**600,000 Gallons per Day**
$1.39	$1.62	$1.43

Notes:

Wholesale water purchases from the City of Rome have no minimum 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 $1,756,129 from operations. During 2018, there is an overall increase in net position of $1,605,105.

The Forum River Center Fund is the County's multi-purpose arena used for hosting various community events. During FY 2018, renovations on this facility continued with funding provided by the 2013 SPLOST Fund. During 2018, more community events were held that were a big success such as having an ice rink with ice skating during the winter months. The change in net position for 2018 was a decrease of $174,103. A decrease of $669,384 in capital contributions was due to the reduction in renovations through the 2013 SPLOST funds as most of the larger renovation projects were done in 2017. There was an increase of $90,886 in spending for promotions/advertising during 2018.

The Richard B. Russell Airport decreased net position by $447,892 for FY 2018. Total operating revenues decreased $81,513 while operating expenses were flat with a decrease of $115 compared to 2017.

General Fund Budgetary Highlights

The original adopted budget did anticipate a decrease in its total fund balance by $2,532,335. The budget was subsequently revised to reflect a decrease of $1,971,055. The actual total fund balance increased $263,500.

The 2018 General Fund budget variances are as follows:

1. The revenues were less than the final budget by $237,288. Taxes are $163,914 less than the revised budget with prior year property taxes being $204,281 less than the revised budget. Other taxes including motor vehicle taxes, mobile home taxes, and recording intangible taxes also came in under budget by $57,923. These decreases are offset by local option sales tax being $79,661 more than the revised budget.

2. All expenditure categories were less than projected in the revised budget by a combined $2,335,013. A little over half of these savings were in salaries and wages as well as FICA with a savings of $1,202,903 due to open positions or positions not being filled for the entire year. Another area with significant savings was pension expense that was $340,725 below budget. 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, 2018, was $195,055,820 and $42,708,318, respectively. This is a decrease of 2% in this net investment for governmental activities and an increase in this net investment of 3.1% for business-type activities.

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

1. The Everett Springs water line extension project in the 2013 SPLOST Fund was 98% complete by the end of 2018 with $5,688,773 being spent during 2018.

2. Work continued on the Airport Runway Extension project in the 2013 SPLOST Fund with expenditures of $483,752 during 2018.

3. Work completed on the relocation of the Rome/Floyd Recycling Center project in the 2013 SPLOST Fund with $1,193,773 spent in 2018. The center opened for operation in January 2019.

4. Jail Medical/Mental Health Facility Expansion in the 2013 SPLOST progressed with $660,977 spent during 2018. This project is projected to complete in 2019.

5. Additional equipment items were purchased through 2013 SPLOST for Public Works and Public Safety with $413,599 spent during 2018.

6. Trail Connectivity Expansion in the 2013 SPLOST Fund continued with $274,452 spent during 2018.

7. The City of Rome Burnett Ferry Road Improvements Project in the 2013 SPLOST Fund is nearing completion with expenditures of $883,298 in 2018. This project is expected to complete in 2019.

8. Countywide Sewer Improvements in the 2013 SPLOST Fund completed during 2018 with $435,006 spent during 2018 and a total of $1,000,000 for this project.

9. The Cave Spring Historic 1848 Fannin Hall Rehabilitation project in the 2013 SPLOST Fund had $487,133 in expenditures during 2018.

10. In the General Capital Projects Fund, $1,222,696 was spent on paving and other public works projects.

11. Also in the General Capital Projects Fund, $631,156 was spent toward completing the upgrade of the 800 MHz radio communications system.

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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	$ 40,060,383	$ 5,949,884	$ 46,010,267
Depreciable capital assets, net	158,032,816	44,889,160	202,921,976
Bonds payable	-	(4,298,423)	(4,298,423)
Capital leases payable	(3,208,840)	(605,072)	(3,813,912)
Notes payable	-	(3,227,231)	(3,227,231)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,739,250	-	2,739,250
Capital related deferred outflows	209,211	-	209,211
	$ 195,055,820	$ 42,708,318	$ 237,764,138

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Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2017	**2018**	**2017**	**2018**	**2017**	**2018**
Non-depreciable assets:						
Land	$ 29,869,511	$ 30,918,526	$ 1,896,094	$ 1,896,094	$ 31,765,605	$ 32,814,620
Construction in progress	4,410,925	9,141,857	3,163,375	4,053,790	7,574,300	13,195,647
Total non-depreciable	34,280,436	40,060,383	5,059,469	5,949,884	39,339,905	46,010,267
Depreciable assets:						
Buildings	104,339,691	104,453,864	14,308,476	14,308,476	118,648,167	118,762,340
Machinery and equipment	41,934,960	43,768,357	3,339,283	4,692,107	45,274,243	48,460,464
Improvements other than buildings	9,697,794	9,697,794	-	-	9,697,794	9,697,794
Infrastructure	284,313,248	284,313,248	67,045,126	66,719,534	351,358,374	351,032,782
Total depreciable assets	440,285,693	442,233,263	84,692,885	85,720,117	524,978,578	527,953,380
Less accumulated depreciation	272,101,533	284,200,447	39,882,621	40,830,957	311,984,154	325,031,404
Book value - depreciable assets	$ 168,184,160	$ 158,032,816	$ 44,810,264	$ 44,889,160	$ 212,994,424	$ 202,921,976
Book value - all capital assets	$ 202,464,596	$ 198,093,199	$ 49,869,733	$ 50,839,044	$ 252,334,329	$ 248,932,243
Percentage depreciated	62%	64%	47%	48%	59%	62%

See Note 3-D on pages 54-56 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 $4,320,000. 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, total OPEB liability, net pension liability, claims payable, notes payable, and compensated absences.

Long-Term Debt

	Governmental Activities		Business-type Activities		Totals		%
	2017	2018	2017	2018	2017	2018	Change
Bonds	$ -	$ -	$ 4,660,000	$ 4,320,000	$ 4,660,000	$ 4,320,000	-7.3%
Intergovernmental agreement	5,050,000	4,490,000	-	-	5,050,000	4,490,000	-11.1%
Certificates of Participation	2,777,000	2,777,000	-	-	2,777,000	2,777,000	0.0%
Capital leases	3,489,484	3,208,840	632,275	605,072	4,121,759	3,813,912	-7.5%
Total OPEB Liability	4,543,891	4,982,343	-	-	4,543,891	4,982,343	9.6%
Net Pension Liability	14,566,464	10,681,968	-	-	14,566,464	10,681,968	-26.7%
Claims Payable	1,426,342	1,261,248	-	-	1,426,342	1,261,248	-11.6%
Notes payable	-	-	3,186,121	3,227,231	3,186,121	3,227,231	1.3%
Compensated absences	2,965,939	2,892,004	227,533	193,108	3,193,472	3,085,112	-3.4%
Total	$ 34,819,120	$ 30,293,403	$ 8,705,929	$ 8,345,411	$ 43,525,049	$ 38,638,814	-11.2%

See Note 3-H on pages 60-65 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 2019 Budget on December 11, 2018. The General Fund budget for 2019 reflects revenues of $50,523,090 and expenditures and other financing uses of $53,744,190.

The County projected a 2.5% increase in the tax digest for 2019. During the first five months of 2019, local option sales tax collections are $284,550, or 8.6%, more than the previous year. Total expenditures were 2.7% below the year to date budget.

The County has been able to cash flow its operations for many years without any short term borrowing. In 2019, the County anticipates being able to cash flow its operations as it has in the past. At the present time, cash flow projections show the county's cash needs will be met without any short term borrowing. Each month the financial condition of the County is reviewed by management and the County Commission.

Contacting the County's Financial Management

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

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

BASIC FINANCIAL STATEMENTS

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

FLOYD COUNTY, GEORGIA

Statement of Net Position

For the Year Ended December 31, 2018

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Floyd County Health Department	Development Authority of Floyd County
ASSETS					
Current Assets:					
Cash	$ 28,532,622	$ 2,671,178	$ 31,203,800	$ 6,983,174	$ 463,539
Taxes receivable, net of allowances	5,278,006	-	5,278,006	-	-
Accounts receivable, net of allowances	1,167,175	2,064,147	3,231,322	98,205	-
Due from other governments	1,055,015	627,952	1,682,967	1,164,616	-
Due from component units	3,000	-	3,000	-	-
Intergovernmental agreement	-	-	-	-	2,245,000
Internal balances	540,953	(540,953)	-	-	-
Prepaid items	694,662	60,234	754,896	9,014	-
Inventory	246,121	567,199	813,320	48,608	-
Land held for redevelopment	-	-	-	-	2,664,356
Total Current Assets	37,517,554	5,449,757	42,967,311	8,303,617	5,372,895
Noncurrent Assets:					
Restricted Assets:					
Cash and cash equivalents	13,119,541	9,793,449	22,912,990	-	-
Investments	2,739,250	-	2,739,250	-	-
Other assets	578,629	-	578,629	-	-
Capital Assets:					
Nondepreciable capital assets	40,060,383	5,949,884	46,010,267	-	3,753,470
Depreciable capital assets, net	158,032,816	44,889,160	202,921,976	226,751	-
Total Noncurrent Assets	214,530,619	60,632,493	275,163,112	226,751	3,753,470
TOTAL ASSETS	252,048,173	66,082,250	318,130,423	8,530,368	9,126,365
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	209,211	-	209,211	-	-
Pension related items	4,714,270	-	4,714,270	1,369,538	-
OPEB related items	785,130	-	785,130	968,735	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,708,611	-	5,708,611	2,338,273	-
LIABILITIES					
Current Liabilities:					
Accounts payable	4,267,709	137,270	4,404,979	161,919	-
Retainage payable	298,914	-	298,914	-	-
Accrued salaries and payroll taxes	1,148,160	73,563	1,221,723	-	-
Payroll withholdings payable	12,085	14	12,099	-	-
Other accrued expenses	-	-	-	369,506	-
Unearned revenue	81,424	7,629	89,053	-	1,521
Due to other governments	522,355	1,735,882	2,258,237	1,054,156	87,734
Due to primary government	-	-	-	-	3,000
Claims payable	1,261,248	-	1,261,248	-	-
Compensated absences payable, current portion	1,319,545	83,027	1,402,572	37,622	-
Notes payable, current portion	-	288,893	288,893	-	-
Bonds payable, current portion	-	345,000	345,000	-	292,500
Intergovernmental agreement, current portion	585,000	-	585,000	-	-
Capital leases payable, current portion	288,840	27,752	316,592	-	-
Total Current Liabilities	9,785,280	2,699,030	12,484,310	1,623,203	384,755
Noncurrent Liabilities:					
Accrued interest payable	52,008	35,773	87,781	-	-
Customer deposits	-	934,661	934,661	-	-
Compensated absences payable	1,572,459	110,081	1,682,540	338,601	-
Notes payable	-	2,938,338	2,938,338	-	-
Bonds payable	-	3,953,423	3,953,423	-	1,972,562
Intergovernmental agreement	3,905,000	-	3,905,000	-	-
Capital leases payable	2,920,000	577,320	3,497,320	-	-
Certificates of participation	2,777,000	-	2,777,000	-	-
Net pension liability	10,681,968	-	10,681,968	8,741,211	-
Net OPEB liability	-	-	-	7,625,800	-
Total OPEB liability	4,982,343	-	4,982,343	-	-
Total Noncurrent Liabilities	26,890,778	8,549,596	35,440,374	16,705,612	1,972,562
TOTAL LIABILITIES	36,676,058	11,248,626	47,924,684	18,328,815	2,357,317
DEFERRED INFLOWS OF RESOURCES					
Fair value change of derivatives	578,629	-	578,629	-	-
Deferred revenue - intergovernmental	430,042	-	430,042	-	-
Pension related items	1,682,300	-	1,682,300	760,747	-
OPEB related items	-	-	-	1,328,398	-
TOTAL DEFERRED INFLOWS OF RESOURCES	2,690,971	-	2,690,971	2,089,145	-
NET POSITION					
Net investment in capital assets	195,055,820	42,708,318	237,764,138	226,751	3,753,470
Restricted for:					
Capital projects	15,856,293	7,168,918	23,025,211	-	-
Debt service	65,751	1,654,097	1,719,848	-	-
Program activities	2,564,450	-	2,564,450	-	-
Unrestricted	4,847,441	3,302,291	8,149,732	(9,776,070)	3,015,578
TOTAL NET POSITION	$ 218,389,755	$ 54,833,624	$ 273,223,379	$ (9,549,319)	$ 6,769,048

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2018

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 17,166,157	$ 2,371,672	$ 21,524	$ 185,915
Judicial	7,059,371	2,089,758	3,739,281	-
Public safety	37,556,308	4,787,707	291,342	76,760
Public works	13,646,822	13,894	5,473	1,416,062
Health and welfare	990,112	-	246,024	-
Culture and recreation	5,199,560	1,207,389	-	-
Housing and development	1,483,771	-	-	17,956
Interest on long-term debt	316,085	-	62,522	-
Total Governmental Activities	83,418,186	10,470,420	4,366,166	1,696,693
Business-Type Activities:				
Water	5,642,649	7,101,290	95,642	81,800
Forum	1,059,208	85,545	71,964	-
Airport	1,610,534	1,119,545	-	-
Recycling	604,506	563,795	-	-
Total Business-Type Activities	8,916,897	8,870,175	167,606	81,800
Total - Primary Government	$ 92,335,083	$ 19,340,595	$ 4,533,772	$ 1,778,493
Component Units:				
Floyd County Health Department	$ 12,951,072	$ 825,229	$ 13,572,791	$ -
Development Authority of Floyd County	98,323	22,643	111,915	-
Total - Component Units	$ 13,049,395	$ 847,872	$ 13,684,706	$ -
GENERAL REVENUES:				
Taxes:				
Property				
Sales				
Insurance premium				
Franchise				
Beverage				
Intangible				
Hotel/Motel				
Interest earned				
Gain on sale of capital assets				
Miscellaneous				
Total General Revenues				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
NET POSITION BEGINNING OF YEAR, AS RESTATED				
NET POSITION END OF YEAR				

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position					
				Component Units	
Primary Government				Floyd County Health Department	Development Authority of Floyd County
Governmental Activities	Business-Type Activities	Total			
$ (14,587,046)	$ -	$ (14,587,046)		$ -	$ -
(1,230,332)	-	(1,230,332)		-	-
(32,400,499)	-	(32,400,499)		-	-
(12,211,393)	-	(12,211,393)		-	-
(744,088)	-	(744,088)		-	-
(3,992,171)	-	(3,992,171)		-	-
(1,465,815)	-	(1,465,815)		-	-
(253,563)	-	(253,563)		-	-
(66,884,907)	-	(66,884,907)		-	-
-	1,636,083	1,636,083		-	-
-	(901,699)	(901,699)		-	-
-	(490,989)	(490,989)		-	-
-	(40,711)	(40,711)		-	-
-	202,684	202,684		-	-
(66,884,907)	202,684	(66,682,223)		-	-
-	-	-		1,446,948	-
-	-	-		-	36,235
-	-	-		1,446,948	36,235
35,219,895	-	35,219,895		-	-
22,380,385	-	22,380,385		-	-
3,788,565	-	3,788,565		-	-
719,131	-	719,131		-	-
384,119	-	384,119		-	-
298,796	-	298,796		-	-
101,429	-	101,429		-	-
209,128	171,828	380,956		547	10
-	11,388	11,388		-	-
204,955	-	204,955		1,851,074	62,316
63,306,403	183,216	63,489,619		1,851,621	62,326
(2,181,614)	2,181,614	-		-	-
61,124,789	2,364,830	63,489,619		1,851,621	62,326
(5,760,118)	2,567,514	(3,192,604)		3,298,569	98,561
224,149,873	52,266,110	276,415,983		(12,847,888)	6,670,487
$ 218,389,755	$ 54,833,624	$ 273,223,379		$ (9,549,319)	$ 6,769,048

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2018

	General Fund	Fire Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	$ 16,887,748	$ 3,515,534	$ -	$ 873,129	$ 5,828,950	$ 27,105,361
Receivables (net of allowance for uncollectibles):						
Taxes	3,434,736	286,035	1,436,258	-	120,977	5,278,006
Accounts	747,082	-	-	-	380,565	1,127,647
Due from component units	3,000	-	-	-	-	3,000
Due from other funds	550,399	-	308,128	276	18,477	877,280
Due from other governments	701,405	-	324,000	14,985	14,625	1,055,015
Inventory, at cost	243,002	-	-	-	3,119	246,121
Prepaid items	439,937	-	-	-	51,437	491,374
Restricted cash	-	-	13,119,541	-	-	13,119,541
Restricted investments	-	-	-	2,739,250	-	2,739,250
TOTAL ASSETS	$ 23,007,309	$ 3,801,569	$ 15,187,927	$ 3,627,640	$ 6,418,150	$ 52,042,595
LIABILITIES						
Accounts payable	$ 2,502,122	$ -	$ 729,377	$ 179,732	$ 826,932	$ 4,238,163
Retainage payable	-	-	298,509	405	-	298,914
Accrued salaries and payroll taxes	969,780	-	-	-	176,466	1,146,246
Payroll withholdings payable	10,916	-	-	-	1,169	12,085
Due to other governments	-	-	521,936	-	419	522,355
Unearned revenue	-	-	-	-	81,424	81,424
Due to other funds	276	-	-	-	132,763	133,039
TOTAL LIABILITIES	3,483,094	-	1,549,822	180,137	1,219,173	6,432,226
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	1,053,507	110,733	-	-	44,025	1,208,265
Deferred revenue - intergovernmental	-	-	-	-	429,418	429,418
TOTAL DEFERRED INFLOWS OF RESOURCES	1,053,507	110,733	-	-	473,443	1,637,683
FUND BALANCES						
Nonspendable:						
Prepaid items	439,937	-	-	-	51,437	491,374
Inventory	243,002	-	-	-	3,119	246,121
Restricted:						
Metro task force	733,836	-	-	-	-	733,836
Supplemental juvenile services	11,368	-	-	-	-	11,368
Probation drug funds	120,265	-	-	-	-	120,265
Jail surcharge funds	503,875	-	-	-	-	503,875
Debt service	-	-	-	-	65,751	65,751
Law enforcement activities	14,224	-	-	-	227,585	241,809
Emergency communication services	-	-	-	-	664,870	664,870
Law library operations	-	-	-	-	273,282	273,282
Capital construction	-	-	13,638,105	3,447,503	1,509,935	18,595,543
Committed:						
Public safety activities	-	3,690,836	-	-	-	3,690,836
Public works	-	-	-	-	1,235,345	1,235,345
Culture and recreation	-	-	-	-	57,981	57,981
Assigned:						
Public safety activities	-	-	-	-	224,361	224,361
Culture and recreation	-	-	-	-	411,868	411,868
Fiscal year 2019 operations	3,221,100	-	-	-	-	3,221,100
Unassigned	13,183,101	-	-	-	-	13,183,101
TOTAL FUND BALANCES	18,470,708	3,690,836	13,638,105	3,447,503	4,725,534	43,972,686
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 23,007,309	$ 3,801,569	$ 15,187,927	$ 3,627,640	$ 6,418,150	$ 52,042,595

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, 2018

TOTAL GOVERNMENTAL FUND BALANCES		$ 43,972,686
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	$ 482,293,646	
Less accumulated depreciation	(284,200,447)	198,093,199
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes		1,208,265
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.		173,457
Total OPEB liabilities and the related deferred outflows of resources are not due and payable in the current period and therefore not reported in the governmental funds.		
Deferred outflows of resources - OPEB related items		785,130
Total OPEB liability		(4,982,343)
Net pension 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	4,714,270	
Deferred inflows of resources - pension related items	(1,682,300)	
Net pension liability	(10,681,968)	(7,649,998)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Accrued interest	(52,008)	
Capital leases payable	(3,208,840)	
Deferred loss on refunding	209,211	
Certificate of participation	(2,777,000)	
Compensated absences	(2,892,004)	
Intergovernmental agreement payable	(4,490,000)	(13,210,641)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 218,389,755

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, 2018

	General Fund	Fire Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$ 40,302,086	$ 7,047,540	$ 14,300,724	$ -	$ 1,395,861	$ 63,046,211
Licenses and permits	228,130	-	-	-	-	228,130
Intergovernmental	3,906,321	-	324,000	1,146,790	442,632	5,819,743
Charges for services	4,324,162	-	-	-	4,064,781	8,388,943
Fines and forfeitures	1,197,289	-	-	-	-	1,197,289
Interest earned	74,976	8,470	185,915	73,300	52,382	395,043
Miscellaneous	1,050,253	-	-	-	49,842	1,100,095
TOTAL REVENUES	51,083,217	7,056,010	14,810,639	1,220,090	6,005,498	80,175,454
EXPENDITURES						
Current:						
General government	8,375,108	-	-	-	1,082	8,376,190
Judicial	7,034,525	-	-	-	18,269	7,052,794
Public safety	22,812,034	6,495,665	-	-	4,165,277	33,472,976
Public works	4,689,945	-	-	-	920,162	5,610,107
Health and welfare	622,667	-	-	-	-	622,667
Culture and recreation	1,259,270	-	-	-	3,467,520	4,726,790
Housing and development	673,698	-	-	-	3,951	677,649
Capital outlay	-	-	8,761,540	2,624,514	715,263	12,101,317
Debt service:						
Principal	-	-	-	-	462,524	462,524
Interest	-	-	-	-	305,713	305,713
Intergovernmental	-	-	5,679,465	-	-	5,679,465
TOTAL EXPENDITURES	45,467,247	6,495,665	14,441,005	2,624,514	10,059,761	79,088,192
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,615,970	560,345	369,634	(1,404,424)	(4,054,263)	1,087,262
OTHER FINANCING SOURCES (USES)						
Transfers in	1,218,432	200,000	-	1,632,811	4,064,404	7,115,647
Transfers out	(6,588,193)	(125,000)	-	(91,826)	(726,722)	(7,531,741)
Proceeds from sale of capital assets	17,291	-	-	-	-	17,291
TOTAL OTHER FINANCING SOURCES (USES)	(5,352,470)	75,000	-	1,540,985	3,337,682	(398,803)
NET CHANGE IN FUND BALANCES	263,500	635,345	369,634	136,561	(716,581)	688,459
FUND BALANCES - BEGINNING OF YEAR	18,207,208	3,055,491	13,268,471	3,310,942	5,442,115	43,284,227
FUND BALANCES - END OF YEAR	$ 18,470,708	$ 3,690,836	$ 13,638,105	$ 3,447,503	$ 4,725,534	$ 43,972,686

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, 2018

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 688,459
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	$ (12,314,833)	
Capital outlay	8,798,905	(3,515,928)
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		(855,469)
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		(153,892)
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.		
Payment on capital lease	280,644	
Payment on intergovernmental agreement	560,000	840,644
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	73,935	
Change in total OPEB liability and deferred outflows of resources	(50,856)	
Change in pension liability and deferred inflows/outflows of resources	(1,186,758)	
Amortization of deferred charges	(13,947)	
Change in accrued interest	3,575	(1,174,051)
The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.		(1,589,881)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ (5,760,118)

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, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 39,263,000	$ 40,466,000	$ 40,302,086	$ (163,914)
Licenses and permits	210,000	210,000	228,130	18,130
Intergovernmental	3,883,620	3,949,990	3,906,321	(43,669)
Charges for services	3,907,625	4,376,525	4,324,162	(52,363)
Fines and forfeitures	1,202,000	1,222,000	1,197,289	(24,711)
Interest earned	25,910	88,410	74,976	(13,434)
Miscellaneous	603,050	1,007,580	1,050,253	42,673
TOTAL REVENUES	49,095,205	51,320,505	51,083,217	(237,288)
EXPENDITURES				
Current:				
General government:				
Board of commissioners	149,875	151,695	147,860	3,835
County manager	491,930	495,085	485,459	9,626
County clerk	269,855	274,210	248,746	25,464
Finance department	568,855	568,855	535,301	33,554
Purchasing department	174,965	174,965	141,013	33,952
Information technology	479,190	495,855	466,773	29,082
Human resources	564,580	592,915	589,882	3,033
Tax commissioner	936,980	936,980	913,365	23,615
Tax appraisers	1,120,050	1,120,860	979,155	141,705
Tax assessors	49,240	49,240	42,492	6,748
Facilities management	1,090,930	1,121,930	1,016,783	105,147
Engineering	244,955	244,955	223,642	21,313
Board of registrars	375,290	427,545	417,002	10,543
General services	1,678,770	2,218,320	2,167,635	50,685
Total general government	8,195,465	8,873,410	8,375,108	498,302
Judicial:				
Superior court	63,190	63,190	44,829	18,361
Superior court - office of receiver	371,190	378,960	375,912	3,048
Superior court - Judge Niedrach	74,200	74,200	68,816	5,384
Superior court - Judge Durham	67,365	67,365	66,087	1,278
Superior court - Judge Sparks	78,915	78,915	69,570	9,345
Superior court - Judge Colston	66,840	66,840	65,075	1,765
Superior court - administrator	128,685	128,685	118,373	10,312
Matrix program	120,130	120,130	98,460	21,670
Mental health court	260,040	233,525	191,262	42,263
Court reporter - Judge Niedrach	122,010	122,010	116,539	5,471
Court reporter - Judge Durham	137,850	137,850	136,056	1,794
Court reporter - Judge Sparks	102,450	121,805	120,747	1,058
Court reporter - Judge Colston	129,590	129,590	120,522	9,068
Clerk of superior court	979,505	984,165	915,511	68,654
District attorney	1,139,745	1,140,075	1,120,160	19,915
Victim witness program	337,720	356,225	331,246	24,979
Public defender	702,335	702,335	690,977	11,358
Magistrate court	694,295	696,695	688,963	7,732
Probate court	541,270	558,670	510,367	48,303
Juvenile court	1,091,915	1,106,370	1,055,827	50,543
Adult felony drug court	149,060	185,100	129,226	55,874
Total judicial	7,358,300	7,452,700	7,034,525	418,175

(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, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public safety:				
County police	$ 5,319,700	$ 5,290,190	$ 4,952,224	$ 337,966
Sheriff - county jail	10,281,480	10,484,500	9,891,134	593,366
Medical department - prisoners	2,805,160	3,145,160	3,108,941	36,219
County prison	4,887,190	4,948,595	4,680,621	267,974
Coroner	119,670	161,620	160,656	964
Interagency	18,700	18,500	18,458	42
Total public safety	23,431,900	24,048,565	22,812,034	1,236,531
Public works:				
Public roads	4,863,695	4,863,695	4,689,945	173,750
Total public works	4,863,695	4,863,695	4,689,945	173,750
Health and welfare:				
Interagency - health	397,875	397,875	397,875	-
Interagency - welfare	212,560	216,410	216,402	8
Transportation for seniors	11,500	11,500	8,390	3,110
Total health and welfare	621,935	625,785	622,667	3,118
Culture and recreation:				
Library	1,259,270	1,259,270	1,259,270	-
Total culture and recreation	1,259,270	1,259,270	1,259,270	-
Housing and development:				
Cooperative extension	162,100	162,100	157,364	4,736
Economic development	178,950	184,665	184,665	-
Interagency - NWGA regional commission	59,000	59,000	58,999	1
Interagency - planning commission	205,520	205,520	205,520	-
Interagency - environmental office	58,500	58,500	58,500	-
Interagency - GIS	9,050	9,050	8,650	400
Total housing and development	673,120	678,835	673,698	5,137
TOTAL EXPENDITURES	46,403,685	47,802,260	45,467,247	2,335,013
EXCESS OF REVENUES OVER EXPENDITURES	2,691,520	3,518,245	5,615,970	2,097,725
OTHER FINANCING SOURCES (USES)				
Transfers in	831,110	1,218,440	1,218,432	(8)
Transfers out	(6,074,965)	(6,727,740)	(6,588,193)	139,547
Proceeds from sale of capital assets	20,000	20,000	17,291	(2,709)
TOTAL OTHER FINANCING SOURCES (USES)	(5,223,855)	(5,489,300)	(5,352,470)	136,830
NET CHANGE IN FUND BALANCE	(2,532,335)	(1,971,055)	263,500	2,234,555
FUND BALANCE - BEGINNING OF YEAR	18,207,208	18,207,208	18,207,208	-
FUND BALANCE - END OF YEAR	$ 15,674,873	$ 16,236,153	$ 18,470,708	$ 2,234,555

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, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 6,376,800	$ 7,057,550	$ 7,047,540	$ (10,010)
Interest earned	1,200	6,200	8,470	2,270
TOTAL REVENUES	6,378,000	7,063,750	7,056,010	(7,740)
EXPENDITURES				
Current:				
Public safety	6,504,145	6,495,665	6,495,665	-
TOTAL EXPENDITURES	6,504,145	6,495,665	6,495,665	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(126,145)	568,085	560,345	(7,740)
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	(51,145)	643,085	635,345	(7,740)
FUND BALANCE - BEGINNING OF YEAR	3,055,491	3,055,491	3,055,491	-
FUND BALANCE - END OF YEAR	$ 3,004,346	$ 3,698,576	$ 3,690,836	$ (7,740)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Position

Proprietary Funds

December 31, 2018

	Enterprise Funds					Internal Service Funds
	Water System	Forum River Center Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	
ASSETS						
Current Assets:						
Cash	$ 2,486,436	$ 7,537	$ 176,441	$ 764	$ 2,671,178	$ 1,427,261
Receivables (net of allowance for uncollectibles):						
Accounts	1,952,722	37,507	44,491	29,427	2,064,147	39,528
Due from other governments	322,139	-	-	305,813	627,952	-
Prepaid items	43,436	4,821	6,063	5,914	60,234	203,288
Inventory	529,709	-	37,490	-	567,199	-
Total Current Assets	5,334,442	49,865	264,485	341,918	5,990,710	1,670,077
Noncurrent Assets:						
Restricted assets:						
Customer deposits, cash and equivalents	934,661	-	-	-	934,661	-
Debt service accounts, cash and equivalents	1,689,870	-	-	-	1,689,870	-
Renewal and extension accounts, cash and equivalents	7,168,918	-	-	-	7,168,918	-
Capital assets:						
Nondepreciable capital assets	4,537,828	447,762	956,556	7,738	5,949,884	-
Depreciable capital assets, net	32,821,866	4,723,834	4,880,456	2,463,004	44,889,160	-
Total Noncurrent Assets	47,153,143	5,171,596	5,837,012	2,470,742	60,632,493	-
TOTAL ASSETS	52,487,585	5,221,461	6,101,497	2,812,660	66,623,203	1,670,077
LIABILITIES						
Current Liabilities:						
Accounts payable	68,495	40,063	9,409	19,303	137,270	29,546
Accrued salaries and payroll taxes	57,715	-	6,167	9,681	73,563	1,914
Payroll withholdings payable	-	-	-	14	14	-
Due to other governments	1,735,882	-	-	-	1,735,882	-
Due to other funds	312,794	119	322	227,718	540,953	203,288
Unearned revenue	-	-	7,629	-	7,629	-
Revenue bonds payable, current portion	345,000	-	-	-	345,000	-
Notes payable, current portion	288,893	-	-	-	288,893	-
Capital lease payable, current portion	-	-	-	27,752	27,752	-
Compensated absences payable, current portion	69,075	-	4,779	9,173	83,027	-
Total Current Liabilities	2,877,854	40,182	28,306	293,641	3,239,983	234,748
Noncurrent Liabilities:						
Payable from restricted assets:						
Accrued interest payable	35,773	-	-	-	35,773	-
Customer deposits	934,661	-	-	-	934,661	-
Total payable from restricted assets	970,434	-	-	-	970,434	-
Compensated absences payable	84,407	-	10,154	15,520	110,081	-
Claims payable	-	-	-	-	-	1,261,248
Notes payable	2,938,338	-	-	-	2,938,338	-
Unearned revenue	-	-	-	-	-	624
Capital lease payable	-	-	-	577,320	577,320	-
Revenue bonds payable	3,953,423	-	-	-	3,953,423	-
Total Noncurrent Liabilities	6,976,168	-	10,154	592,840	7,579,162	1,261,872
TOTAL LIABILITIES	10,824,456	40,182	38,460	886,481	11,789,579	1,496,620
NET POSITION						
Net investment in capital assets	29,834,040	5,171,596	5,837,012	1,865,670	42,708,318	-
Restricted for debt service	1,654,097	-	-	-	1,654,097	-
Restricted for renewal and extension	7,168,918	-	-	-	7,168,918	-
Unrestricted	3,006,074	9,683	226,025	60,509	3,302,291	173,457
TOTAL NET POSITION	$ 41,663,129	$ 5,181,279	$ 6,063,037	$ 1,926,179	$ 54,833,624	$ 173,457

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, 2018

	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)	$ 7,040,768	$ -	$ 857,802	$ 563,795	$ 8,462,365	$ 7,068,740
Rental fees	10,950	-	261,743	-	272,693	-
Other services	49,572	85,545	-	-	135,117	51,437
TOTAL OPERATING REVENUES	7,101,290	85,545	1,119,545	563,795	8,870,175	7,120,177
OPERATING EXPENSES						
Personnel services and employee benefits	1,547,611	4,859	229,174	290,189	2,071,833	58,105
Purchased and contractual services	607,682	470,331	137,919	109,543	1,325,475	-
Supplies	1,790,240	241,543	705,489	102,983	2,840,255	-
Depreciation	1,316,928	342,475	530,821	88,453	2,278,677	-
Claims	-	-	-	-	-	8,132,344
Other	82,700	-	7,131	288	90,119	757,870
TOTAL OPERATING EXPENSES	5,345,161	1,059,208	1,610,534	591,456	8,606,359	8,948,319
OPERATING INCOME (LOSS)	1,756,129	(973,663)	(490,989)	(27,661)	263,816	(1,828,142)
NON-OPERATING INCOME (LOSS)						
Intergovernmental	95,642	71,964	-	-	167,606	5,000
Interest and fiscal charges	(297,488)	-	-	(13,050)	(310,538)	-
Interest earned	171,424	53	312	39	171,828	25,679
Gain on sale of assets	11,388	-	-	-	11,388	-
TOTAL NON-OPERATING INCOME (LOSS)	(19,034)	72,017	312	(13,011)	40,284	30,679
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,737,095	(901,646)	(490,677)	(40,672)	304,100	(1,797,463)
Capital contributions	81,800	161,599	138,647	1,672,856	2,054,902	-
Transfers out	(338,790)	-	(95,862)	(47,780)	(482,432)	(431,950)
Transfers in	125,000	565,944	-	-	690,944	639,532
CHANGE IN NET POSITION	1,605,105	(174,103)	(447,892)	1,584,404	2,567,514	(1,589,881)
NET POSITION BEGINNING OF YEAR	40,058,024	5,355,382	6,510,929	341,775	52,266,110	1,763,338
END OF YEAR	$ 41,663,129	$ 5,181,279	$ 6,063,037	$ 1,926,179	$ 54,833,624	$ 173,457

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2018

	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	$ 6,708,412	$ 72,606	$ 1,147,155	$ 274,265	$ 8,202,438	$ 7,094,466
Cash payments to employees for services	(1,535,047)	(17,241)	(257,859)	(64,481)	(1,874,628)	(57,961)
Cash payments for goods and services	(2,458,427)	(696,926)	(846,578)	(200,610)	(4,202,541)	(9,049,652)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	2,714,938	(641,561)	42,718	9,174	2,125,269	(2,013,147)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Intergovernmental receipts	95,642	71,964	-	-	167,606	5,000
Transfers in	125,000	565,944	-	-	690,944	639,532
Transfers out	(338,790)	-	(95,862)	(47,780)	(482,432)	(431,950)
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(118,148)	637,908	(95,862)	(47,780)	376,118	212,582
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Principal paid on notes payable	(281,029)	-	-	-	(281,029)	-
Principal paid on capital leases	(340,000)	-	-	(27,203)	(367,203)	-
Proceeds from notes payable	322,139	-	-	-	322,139	-
Interest paid on debt	(296,181)	-	-	(13,050)	(309,231)	-
Payments for capital acquisitions	(1,274,886)	-	-	-	(1,274,886)	-
Proceeds from sale of capital assets	11,388	-	-	-	11,388	
Cash capital contributions	81,800	-	-	-	81,800	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(1,776,769)	-	-	(40,253)	(1,817,022)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	171,424	52	312	39	171,827	25,679
NET CASH PROVIDED BY INVESTING ACTIVITIES	171,424	52	312	39	171,827	25,679
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	991,445	(3,601)	(52,832)	(78,820)	856,192	(1,774,886)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	11,288,440	11,138	229,273	79,584	11,608,435	3,202,147
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 12,279,885	$ 7,537	$ 176,441	$ 764	$ 12,464,627	$ 1,427,261
STATEMENT OF NET POSITION:						
Cash	$ 2,486,436	$ 7,537	$ 176,441	$ 764	$ 2,671,178	$ 1,427,261
Restricted assets, cash	9,793,449	-	-	-	9,793,449	-
Total assets	$ 12,279,885	$ 7,537	$ 176,441	$ 764	$ 12,464,627	$ 1,427,261

(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, 2018

	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)	$ 1,756,129	$ (973,663)	$ (490,989)	$ (27,661)	$ 263,816	$ (1,828,142)
Adjustments:						
Depreciation	1,316,928	342,475	530,821	88,453	2,278,677	-
(Increase) decrease in assets:						
Accounts receivable	(87,914)	(24,231)	856	(15,549)	(126,838)	(26,426)
Due from other funds	-	-	22,027	-	22,027	91
Due from other governments	(322,139)	11,292	-	(273,981)	(584,828)	-
Prepaid items	(4,022)	(192)	686	42	(3,486)	-
Inventory	(3,051)	-	4,280	-	1,229	-
Increase (decrease) in liabilities:						
Accounts payable	(407,504)	33,476	(842)	12,162	(362,708)	5,800
Customer deposits	17,175	-	-	-	17,175	-
Accrued salaries and payroll taxes	10,131	-	(2,663)	1,798	9,266	-
Payroll withholdings payable	(1,904)	(181)	(380)	(418)	(2,883)	-
Unearned revenue	-	-	4,727	-	4,727	624
Compensated absences payable	4,337	(12,201)	(25,642)	(919)	(34,425)	-
Claims payable	-	-	-	-	-	(165,094)
Due to other funds	309,047	(18,336)	(163)	225,247	515,795	-
Due to other governments and individuals	127,725	-	-	-	127,725	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 2,714,938	$ (641,561)	$ 42,718	$ 9,174	$ 2,125,269	$ (2,013,147)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES						
Donation of capital assets	$ -	$ 161,599	$ 138,647	$ 1,672,856	$ 1,973,102	$ -
TOTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	$ -	$ 161,599	$ 138,647	$ 1,672,856	$ 1,973,102	$ -

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2018

ASSETS	
Cash	$ 3,337,914
Taxes receivable	6,194,347
Accounts receivable	28,448
TOTAL ASSETS	$ 9,560,709
LIABILITIES	
Due to other governments and individuals	$ 9,560,709
TOTAL LIABILITIES	$ 9,560,709

See accompanying notes to the basic financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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

Index

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

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

Detailed Notes on All Funds 3
- Deposits and Investments 3-A
  - Credit Risk 3-A-1
  - Interest Rate Risk 3-A-2
  - Custodial Credit Risk – Deposits 3-A-3
  - Custodial Credit Risk – Investments 3-A-4
  - Fair Value Measurements 3-A-5
- Receivables 3-B
- Property Taxes 3-C
- Capital Assets 3-D
- Interfund Balances and Transfers 3-E
- Capital Leases 3-F
- Compensated Absences 3-G
- Long-term Debt 3-H
- Pension 3-I
- Other Postemployment Benefits 3-J

Other Notes 4
Risk Management 4-A
Contingent Liabilities 4-B
Jointly Governed Organizations 4-C
Joint Ventures 4-D
Hotel/Motel Lodging Tax 4-E
Tax Abatements 4-F
Restatements 4-G

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

Note 1 - Summary of Significant Accounting Policies

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

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

1-A. Reporting Entity

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

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; (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, 2018. 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 collateralized by (a) 110% of an equivalent amount of State or U.S. obligations, or (b) participation in the State of Georgia Secure Deposit Program.

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, 2018.

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, 2018, 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.

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 and total OPEB liability. Certain changes in the net pension liability and total OPEB liability are recognized as 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 and total OPEB 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 expense over the expected remaining service lives of plan members. Changes in actuarial assumptions, which adjust the net pension liability and total OPEB liability, are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into 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 and OPEB plan before year-end but subsequent to the measurement date of the County's net pension liability and total OPEB liability are reported as deferred outflows of resources. These contributions will reduce the County's net pension liability and total OPEB 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. Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Floyd County Defined Benefit Retirement Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. 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.

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, 2018, the following fund reported a deficit in its ending net position:

Workers' Compensation Fund	$496,243

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, 2018, the County's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

At December 31, 2018, the County had the following investments:

Investment	Maturities	Balance
Guaranteed Investment Contract	June 1, 2028	$ 2,739,250
Georgia Fund 1	21 days	29,740
Total		$ 2,768,990
Reconciliation of Investments per Financial Statements		
Investments, restricted		$ 2,739,250
Georgia Fund 1 (included with cash and cash equivalents)		29,740
Total		$ 2,768,990

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

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 to be collateralized by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2018, the County had deposits with three (3) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. Additionally, the County had certificates of deposits with other financial institutions that were collateralized by pledged securities, as defined above, such that all of the County's deposits with financial institutions as of December 31, 2018 were insured and/or collateralized as required by 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.

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, 2018, 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 valued at fair value. The fair value of the interest rate swap agreement is classified as level 2 on the fair value hierarchy and is valued using an option-adjusted discount cash flow model. The fair value at December 31, 2018 is $578,629. The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at cost.

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables

Receivables at December 31, 2018, consisted of taxes, interest, accounts (billings for user charges, including unbilled utility receivables), and intergovernmental receivables arising from grants. Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

Receivables at December 31, 2018, consist of the following:

Primary Government:	Taxes	Accounts	Allowance for Uncollectibles	Net Receivables
General Fund	$ 3,607,938	$ 747,082	$ 173,202	$ 4,181,818
Fire Fund	301,965	-	15,930	286,035
2013 SPLOST Fund	1,436,258	-	-	1,436,258
Other Governmental Funds	127,323	380,565	6,346	501,542
Water Fund	-	3,225,635	1,272,913	1,952,722
Forum River Center Fund	-	37,507	-	37,507
Airport Fund	-	46,209	1,718	44,491
Recycling Center Fund	-	29,427	-	29,427
Internal Service Funds	-	39,528	-	39,528
Total Primary Government	5,473,484	4,505,953	1,470,109	8,509,328
Component Units:				
Health Department	-	98,205	-	98,205
Total Component Units	-	98,205	-	98,205
Total Reporting Entity	$ 5,473,484	$ 4,604,158	$ 1,470,109	$ 8,607,533

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables (Continued)

Amounts due from other governments at December 31, 2018, are broken down as follows:

Primary Government	2018
General Fund	
State of Georgia	$ 49,583
City of Rome, Georgia	139,221
City of Cave Spring, Georgia	343
Floyd County Board of Education	81,311
City of Cartersville, Georgia	25,577
City of Dalton, Georgia	12,779
Bartow County, Georgia	5,192
Polk County, Georgia	5,129
Chattooga County, Georgia	382,270
Total General Fund	701,405
2013 SPLOST Fund	
City of Rome, Georgia	324,000
Total 2013 SPLOST Fund	324,000
General Capital Projects Fund	
State of Georgia	14,985
Total General Capital Projects Fund	14,985
Other Governmental Funds	
E911 Fund	
City of Rome, Georgia	2,133
Emergency Management Fund	
City of Rome, Georgia	11,093
800 MHz Communication Fund	
City of Rome, Georgia	996
Debt Service Fund	
City of Rome, Georgia	403
Total Other Governmental Funds	14,625
Total Governmental Activities	1,055,015
Enterprise Funds	
Water Fund	
Georgia Environmental Finance Authority	322,139
Recylcing Center Fund	
City of Rome, Georgia	305,813
Total Business-type Activities	627,952
Total Primary Government	$ 1,682,967
Component Units	
Floyd County Health Department	
Georgia Department of Public Health	$ 1,164,616

Note 3 - Detailed Notes on All Funds (Continued)

3-C. Property Taxes

The Board of Commissioners levies property taxes by or about July 24th of each year. Property taxes attach as an enforceable lien on property as of February 18th. Property taxes are billed on or about August 20th 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 2018, property taxes were levied July 24, 2018, and were due November 15, 2018.

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2018, was as follows:

Governmental activities:	Balance 12/31/17	Additions	Deductions	Transfers	Balance 12/31/18
Capital assets not being depreciated:					
Land	$ 29,869,511	$ -	$ -	$ 1,049,015	$ 30,918,526
Construction in progress	4,410,925	7,980,745	(855,469)	(2,394,344)	9,141,857
Total capital assets not being depreciated	34,280,436	7,980,745	(855,469)	(1,345,329)	40,060,383
Capital assets being depreciated:					
Buildings	104,339,691	-	-	114,173	104,453,864
Machinery and equipment	41,934,960	818,160	(215,919)	1,231,156	43,768,357
Improvements other than buildings	9,697,794	-	-	-	9,697,794
Infrastructure	284,313,248	-	-	-	284,313,248
Total capital assets being depreciated	440,285,693	818,160	(215,919)	1,345,329	442,233,263
Total capital assets	474,566,129	8,798,905	(1,071,388)	-	482,293,646
Accumulated depreciation:					
Buildings	45,576,376	2,581,288	-	-	48,157,664
Machinery and equipment	25,057,275	2,469,289	(215,919)	-	27,310,645
Improvements other than buildings	4,143,757	356,567	-	-	4,500,324
Infrastructure	197,324,125	6,907,689	-	-	204,231,814
Total accumulated depreciation	272,101,533	12,314,833	(215,919)	-	284,200,447
Governmental activities capital assets, net	$ 202,464,596	$ (3,515,928)	$ (855,469)	$ -	$ 198,093,199

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	Balance 12/31/17	Additions	Deductions	Transfers	Balance 12/31/18
Capital assets not being depreciated:					
Land	$ 1,896,094	$ -	$ -	$ -	$ 1,896,094
Construction in progress	3,163,375	890,415	-	-	4,053,790
Total capital assets not being depreciated	5,059,469	890,415	-	-	5,949,884
Capital assets being depreciated:					
Buildings	14,308,476	-	-	-	14,308,476
Machinery and equipment	3,339,283	1,373,772	(20,948)	-	4,692,107
Infrastructure	67,045,126	983,801	(1,309,393)	-	66,719,534
Total capital assets being depreciated	84,692,885	2,357,573	(1,330,341)	-	85,720,117
Total capital assets	89,752,354	3,247,988	(1,330,341)	-	91,670,001
Accumulated depreciation:					
Buildings	7,883,499	369,592	-	-	8,253,091
Machinery and equipment	2,602,855	245,339	(20,948)	-	2,827,246
Infrastructure	29,396,267	1,663,746	(1,309,393)	-	29,750,620
Total accumulated depreciation	39,882,621	2,278,677	(1,330,341)	-	40,830,957
Business-type activities capital assets, net	$ 49,869,733	$ 969,311	$ -	$ -	$ 50,839,044

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	$ 40,060,383	$ 5,949,884	$ 46,010,267
Capital assets, depreciable, net	158,032,816	44,889,160	202,921,976
Bonds payable	-	(4,298,423)	(4,298,423)
Capital leases payable	(3,208,840)	(605,072)	(3,813,912)
Notes payable	-	(3,227,231)	(3,227,231)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,739,250	-	2,739,250
Capital related deferred outflows	209,211	-	209,211
	$ 195,055,820	$ 42,708,318	$ 237,764,138

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	$	1,086,626
Judicial		13,171
Public safety		3,399,547
Public works		6,980,381
Health and welfare		316,589
Culture and recreation		516,242
Housing and development		2,277
Total depreciation expense - governmental activities	$	12,314,833
Business-type activities:		
Water System	$	1,316,928
Forum River Center Fund		342,475
Richard B. Russell Airport		530,821
Recycling Center		88,453
Total depreciation expense - business-type activities	$	2,278,677

Component Unit

Development Authority of Floyd County	Balance 12/31/17	Additions	Deductions	Transfers	Balance 12/31/18
Capital assets not being depreciated:					
Land	$ 3,753,470	$ -	$ -	$ -	$ 3,753,470
Total capital assets not being depreciated	3,753,470	-	-	-	3,753,470
Development Authority of Floyd County	$ 3,753,470	$ -	$ -	$ -	$ 3,753,470

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers

Interfund balances at December 31, 2018, 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, (3) payments between funds are made and (4) timing differences for projects originally funded by the 2013 SPLOST Fund and reimbursed once it was determined they would be funded by the Water System. The County expects to repay all interfund balances within one year. Interfund balances at December 31, 2018, consisted of the following:

	Payable to:				
Payable from:	General Fund	2013 SPLOST Fund	Capital Projects Fund	Non-major Govt. Fund	Total
General Fund	$ -	$ -	$ 276	$ -	$ 276
Non-major Gov. Funds	114,286	-	-	18,477	132,763
Water System Fund	4,666	308,128	-	-	312,794
Forum River Center Fund	119	-	-	-	119
Airport Fund	322	-	-	-	322
Internal Service Funds	203,288	-	-	-	203,288
Non-major Enterprise Funds	227,718	-	-	-	227,718
Total	$ 550,399	$ 308,128	$ 276	$ 18,477	$ 877,280

Interfund transfers for the year ended December 31, 2018, consisted of the following:

	Transfer to:							
Transfer from:	General Fund	Fire Fund	Capital Projects Fund	Non-major Gov. Funds	Water System Fund	Forum River Center Fund	Internal Service Fund	Total
General Fund	$ -	$ -	$ 1,410,139	$ 3,972,578	$ -	$ 565,944	$ 639,532	$ 6,588,193
Fire Fund	-	-	-	-	125,000	-	-	125,000
General Capital Projects	-	-	-	91,826	-	-	-	91,826
Non-major Gov. Funds	326,722	200,000	200,000	-	-	-	-	726,722
Water System Fund	338,790	-	-	-	-	-	-	338,790
Airport Fund	73,190	-	22,672	-	-	-	-	95,862
Non-major Ent. Funds	47,780	-	-	-	-	-	-	47,780
Internal Service Funds	431,950	-	-	-	-	-	-	431,950
Total	$ 1,218,432	$ 200,000	$ 1,632,811	$ 4,064,404	$ 125,000	$ 565,944	$ 639,532	$ 8,446,123

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. In addition to those noted in the schedule of interfund transfers, the governmental activities transferred $1,973,102 of capital assets to the business-type activities during the year.

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 $209,211 as of December 31, 2018. 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, 2018, 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	(1,443,174)
Net Book Value	$ 5,607,193

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, 2018, were as follows:

Year Ending December 31,	Governmental Activities	Business -type Activities
2019	$ 396,540	$ 40,313
2020	264,115	40,313
2021	263,090	40,313
2022	262,765	40,313
2023	265,690	40,313
2024-2028	1,321,402	201,565
2029-2033	1,325,994	201,565
2034-2037	-	131,019
Total minimum lease payments	4,099,596	735,714
Less: Amount representing interest	890,756	130,642
Present value of minimum lease payments	$ 3,208,840	$ 605,072

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, 2018:

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Original Authorized and Issued	Retired	Outstanding 12/31/2018
2010	Water refunding issue	2.00-5.65	05/01, 11/01	06/23/10	11/1/29	$ 6,785,000	$ 2,465,000	$ 4,320,000

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 2018, the County incurred debt totaling $322,139 through GEFA to borrow funds for construction of various water system projects. As of December 31, 2018, the loan has a balance of $531,707 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, 2018, were as follows:

	Governmental Activities			Governmental Activities		
	Intergovernmental Agreement			Certificates of Participation		
Year	Principal	Interest	Total	Principal	Interest	Total
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	660,000	82,080	742,080	-	131,908	131,908
2024-2028	1,385,000	65,505	1,450,505	2,777,000	593,583	3,370,583
Total	$ 4,490,000	$ 771,078	$ 5,261,078	$ 2,777,000	$ 1,253,123	$ 4,030,123

	Business-Type Activities			Business-Type Activities		
	Revenue Bonds			Notes Payable		
Year	Principal	Interest	Total	Principal	Interest	Total
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	380,000	153,075	533,075	196,637	28,597	225,234
2024-2028	2,060,000	469,483	2,529,483	1,042,132	84,039	1,126,171
2029-2030	450,000	25,425	475,425	332,742	5,107	337,849
Total	$ 4,320,000	$ 1,419,118	$ 5,739,118	$ 2,695,524	$ 296,441	$ 2,991,965

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

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, 2018, the floating rate being paid by the County is 2.02% and the market value of this agreement is $578,629, a decrease of $96,530 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, 2018, 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 12/31/2017	Additions	Deductions	Outstanding 12/31/2018	Amounts Due in One Year
Governmental Activities:					
Certificates of Participation	$ 2,777,000	$ -	$ -	$ 2,777,000	$ -
Intergovernmental Agreement	5,050,000	-	(560,000)	4,490,000	585,000
Capital Leases	3,489,484	-	(280,644)	3,208,840	288,840
Total OPEB Liability	4,543,891	835,986	(397,534)	4,982,343	-
Net Pension Liability	14,566,464	6,554,461	(10,438,957)	10,681,968	-
Claims Payable	1,426,342	7,965,533	(8,130,627)	1,261,248	1,261,248
Compensated Absences	2,965,939	1,522,384	(1,596,319)	2,892,004	1,319,545
Total Governmental Activities	$ 34,819,120	$ 16,878,364	$ (21,404,081)	$ 30,293,403	$ 3,454,633
Business-Type Activities:					
Water Revenue Bonds	$ 4,660,000	$ -	$ (340,000)	$ 4,320,000	$ 345,000
Notes Payable	3,186,121	322,139	(281,029)	3,227,231	288,893
Capital Leases	632,275	-	(27,203)	605,072	27,752
Compensated Absences	227,533	95,630	(130,055)	193,108	83,027
Total Business-Type Activities	$ 8,705,929	$ 417,769	$ (778,287)	$ 8,345,411	$ 744,672
Component Units:					
Health Department:					
Compensated Absences	$ 494,381	$ 70,924	$ (189,082)	$ 376,223	$ 37,622
Development Authority:					
Revenue Bonds	2,525,000	-	(280,000)	2,245,000	292,500
Premium	25,891	-	(5,829)	20,062	-
Total Component Units	$ 3,045,272	$ 70,924	$ (474,911)	$ 2,641,285	$ 330,122
Business-Type Activities:					
Water revenue bonds, total				$ 4,320,000	
Less amount due in one year				(345,000)	
Discounts, net of amortization				(21,577)	
				$ 3,953,423	

For governmental activities, the total OPEB liability, 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.

The beginning balance for the total OPEB liability has been restated as a result of the implementation of GASB Statement No. 75. See footnote 4-H for further discussion.

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
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	330,000	41,040	371,040
2024-2025	692,500	32,753	725,253
Total	$ 2,245,000	$ 385,540	$ 2,630,540

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, 2018. The total amount outstanding for the County as of December 31, 2018 was $4,490,000.

Annual debt service requirements to maturity for the County's intergovernmental agreement are as follows:

Year	Principal	Interest	Total
2019	$ 585,000	$ 197,384	$ 782,384
2020	600,000	170,140	770,140
2021	620,000	142,500	762,500
2022	640,000	113,470	753,470
2023	660,000	82,080	742,080
2024-2025	1,385,000	65,506	1,450,506
Total	$ 4,490,000	$ 771,080	$ 5,261,080

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

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, 2018, the total amount outstanding related to these bonds was $176,748,489, 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	95,339,200
The Darlington School	15,340,000
Lavender Mountain Senior Living	2,989,289
Total	$ 176,748,489

3-I. Pension

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pension (Continued)

Plan Membership – As of January 1, 2018, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Retirees, Beneficiaries, and Disableds receiving benefits	318
Terminated plan participants entitled to but not yet receiving benefits	354
Active employees participating in the Plan	326
Total number of Plan participants	998

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, 2018, the County's contribution rate was 0% of annual payroll. The State required a minimum contribution of $2,135,001 has been accrued as of December 31, 2018.

Net Pension Liability of the County – The County's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2017, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2017.

Actuarial assumptions. The total pension liability in the January 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation.....3.00%
Salary increases.....2.0% - 4.5%, including inflation
Investment rate of return..... 7.25%, net of pension plan investment expense, including inflation

Mortality rates for the January 1, 2017, actuarial valuation were based on the RP-2000 projected with Scale AA to 2018 Mortality Table.

The actuarial assumptions used in the January 1, 2017, valuation were based on the results of an actuarial experience study as of December 31, 2014.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pension (Continued)

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, 2018, are summarized below:

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%	10.20%
International equity	15%	5.73%
Other equity	20%	9.52%
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 7.25%. This was a decrease from the prior year rate of 7.50%. 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pension (Continued)

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, 2018, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/17	$ 67,279,412	$ 52,712,948	$ 14,566,464
Changes for the year:			
Service cost	619,156	-	619,156
Interest	4,749,024	-	4,749,024
Differences between expected and actual experience	877,418	-	877,418
Changes in actuarial assumptions	143,554	-	143,554
Contributions—employer	-	2,451,009	(2,451,009)
Net investment income	-	7,987,948	(7,987,948)
Benefit payments, including refunds of employee contributions	(3,551,258)	(3,551,258)	-
Other changes	-	(66,867)	66,867
Administrative expense	-	(98,442)	98,442
Net changes	2,837,894	6,722,390	(3,884,496)
Balances at 12/31/18	$ 70,117,306	$ 59,435,338	$ 10,681,968

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 7.25 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 (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Discount Rate (7.25%)	1% Increase (8.25%)
County's net pension liability	$ 19,258,416	$ 10,681,968	$ 3,490,996

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pension (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2017, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pension – For the year ended December 31, 2018, the County recognized pension expense of $3,321,759. At December 31, 2018, the County reported deferred outflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 809,862	$ -
Differences resulting from changes in actuarial assumptions	1,769,407	-
Net difference between projected and actual earnings on pension plan investments	-	1,682,300
County contributions subsequent to the measurement date	2,135,001	-
Total	$ 4,714,270	$ 1,682,300

County contributions subsequent to the measurement date of $2,135,001 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, 2019. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ending December 31:	
2019	$ 1,489,776
2020	1,057,267
2021	(792,138)
2022	(857,936)
Total	$ 896,969

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Other Postemployment Benefits

Plan Administration and Benefits. The County, as authorized by the County Commission, administers a single-employer defined benefit Postemployment Healthcare Benefits Plan (the "PHCB Plan"). The PHCB Plan is administered by the County management, under the direction of the County's Board of Commissioners. The County pays a portion for all retirees that are eligible to enroll in the County's health plan. Eligible retirees are defined as meeting one of the following criteria: (1) employee's hire date was before April 30, 2009 and they are age 65 with at least five years of service; (2) the employee's hire date is on or after April 30, 2009 and they are age 65 with at least ten years of service; (3) the employee qualifies for early retirement with ten years of service at age 60; or (4) the employee has ten years of service and is deemed to be totally disabled by the Federal Social Security Administration. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the PHCB Plan.

Plan Membership. Membership of the PHCB Plan consisted of the following at January 1, 2018, the date of the latest actuarial valuation:

Active participants	529
Retirees and beneficiaries currently receiving benefits	19
Total	548

Contributions. The Board of Commissioners has elected to fund the PHCB plan on a "pay as you go" basis. Plan members, once retired, contribute to the plan based on number of years of creditable service. Per a County resolution, the County is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the year ended December 31, 2018, the County contributed $518,759 for the pay as you go benefits for the PHCB Plan.

Total OPEB Liability of the County. Effective January 1, 2018, the County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which significantly changed the County's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

The County's total OPEB liability was measured as of January 1, 2018 and was determined by an actuarial valuation as of December 31, 2018 with the actuary using standard techniques to roll forward the liability to the measurement date.

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Other Postemployment Benefits (Continued)

Actuarial assumptions. The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	3.44%
Healthcare Cost Trend Rate:	7.25% to 4.75% by 2028 for pre-Medicare 5.38% to 4.75% by 2022 for Medicare
Inflation Rate:	4.75%
Salary Increase:	2.00% - 4.50%
Participation Rate:	70%

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

Discount rate. The discount rate used to measure the total OPEB liability was 3.44%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.44% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2018.

Changes in the Total OPEB Liability of the County. The changes in the total OPEB liability of the County for the year ended December 31, 2018, were as follows:

	Total OPEB Liability
Balances at 12/31/17	$ 4,543,891
Changes for the year:	
Service cost	374,505
Interest	164,315
Differences between expected and actual experience	166,236
Assumption changes	130,930
Benefit payments	(397,534)
Net changes	438,452
Balances at 12/31/18	$ 4,982,343

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Other Postemployment Benefits (Continued)

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.44%) or 1-percentage-point higher (4.44%) than the current discount rate:

	1% Decrease (2.44%)	Discount Rate (3.44%)	1% Increase (4.44%)
Total OPEB liability	$ 4,432,421	$ 4,982,343	$ 5,632,985

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.25% decreasing to 3.75%) or 1-percentage-point higher (8.25% decreasing to 5.75%) than the current healthcare cost trend rates:

	1% Decrease (6.25% decreasing to 3.75%)	Healthcare Rate (7.25% decreasing to 4.75%)	1% Increase (8.25% decreasing to 5.75%)
Total OPEB liability	$ 4,432,421	$ 4,982,343	$ 5,632,985

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 revisions 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, 2018 and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2018, the County recognized OPEB expense of $569,615. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Other Postemployment Benefits (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 149,009	$ -
Changes in assumptions	117,362	-
County contributions subsequent to the measurement date	518,759	-
Total	$ 785,130	$ -

County contributions subsequent to the measurement date of $518,759 are reported as deferred outflows of resources and will be recognized as a decrease of the total OPEB liability in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending December 31:	
2019	$ 30,795
2020	30,795
2021	30,795
2022	30,795
2023	30,795
Thereafter	112,396
Total	$ 266,371

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.

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

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.

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 2018, 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, 2018, 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
2017	$ 583,511	$ 1,029,230	$ (798,974)	$ 813,767
2018	813,767	157,980	(475,504)	496,243

The County maintains a Health Self-Insurance Fund, which is an internal service fund, to account for resources used in payment of health claims. Claims are administered by Blue Cross Blue Shield of Georgia and are paid by the County on a weekly basis. The County also maintains third party coverage for stop loss coverage for claims that exceed $150,000 with a stop loss aggregate of 125%. The County accrued a liability for unpaid health insurance claims as of December 31, 2018. The unpaid claims liability is based on actual claims incurred during 2018.

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2017	$ 609,813	$ 6,106,554	$ 6,103,792	$ 612,575
2018	612,575	7,974,364	(7,821,934)	765,005

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, 2018. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

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.

Note 4 - Other Notes (Continued)

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.

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. The County does not have an equity interest in the joint venture.

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 $6,580,232 for the year ended December 31, 2018. The County does not have an equity interest in the joint venture.

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

Note 4 - Other Notes (Continued)

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.

4-E. 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)(3.3). A summary of transactions for the fiscal year ended December 31, 2018, is as follows:

Fund balance as of December 31, 2017	$ -
Tax collections during fiscal year 2018	101,429
Disbursements during fiscal year 2018 for tourism and public affairs	(101,429)
Fund balance as of December 31, 2018	$ -

4-F. Tax Abatements

For the year ended December 31, 2018, County property tax revenues were reduced by $1,465,698 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.

Note 4 - Other Notes (Continued)

4-G. Restatements

The County has determined a restatement to beginning net position was required in the County's governmental activities for the implementation of GASB Statement No. 75, which requires retroactive reporting of opening balances. The effect of the restatement resulted in a change to beginning net position of the governmental activities as follows:

	Governmental Activities
Net Position, governmental activities, as previously reported	$ 225,006,083
Restatement for implementation of GASB Statement No. 75:	
Total OPEB liability as of December 31, 2017	(4,543,891)
Removal of prior Net OPEB obligation reported December 31, 2017	3,290,147
Beginning defered outlfows from contributions	397,534
Net Position, governmental activities, as restated	$ 224,149,873

The Floyd County Health Department's management has determined a restatement to beginning net position was required to implement GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions. This statement requires employers participating in cost-sharing OPEB plans to report their proportionate share of the plan's net OPEB liability in their statement of net position. Per the requirements of the statement, restatement of beginning net position is required. As such, the beginning net position in has been decreased by $8,819,921, to a restated balance of ($12,847,888), in order to reflect the Board of Health's OPEB related balances as of June 30, 2017.

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information is used to present required information for the County.

Floyd County, Georgia

Schedule of Changes in the County's Total OPEB Liability
Schedule of Changes in the County's Net Pension Liability and Related Ratios (ACCG Plan)
Schedule of County Contributions (ACCG Plan)

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information
Schedule of Changes in the County's Total OPEB Liability
For the Year Ended December 31, 2018

	2018
Total OPEB liability	
Service cost	$ 374,505
Interest on total OPEB liability	164,315
Differences between expected and actual experience	166,236
Changes in actuarial assumptions	130,930
Benefit payments, including refunds of employee contributions	(397,534)
Net change in total OPEB liability	438,452
Total pension liability - beginning	4,543,891
Total pension liability - ending (a)	$ 4,982,343
Covered-employee payroll	$ 24,675,972
Total OPEB liability as a percentage of covered-employee payroll	20.2%

Notes to the Schedule:

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

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability
And Related Ratios
For the Year Ended December 31, 2018

	2018	2017	2016	2015
Total pension liability				
Service cost	$ 619,156	$ 618,750	$ 935,476	$ 736,100
Interest on total pension liability	4,749,024	4,609,610	4,279,070	4,124,136
Differences between expected and actual experience	877,418	222,494	357,250	-
Changes in actuarial assumptions	143,554	1,962,607	2,176,120	-
Benefit payments, including refunds of employee contributions	(3,551,258)	(3,191,017)	(3,099,155)	(2,767,641)
Net change in total pension liability	2,837,894	4,222,444	4,648,761	2,092,595
Total pension liability - beginning	67,279,412	63,056,968	58,408,207	56,315,612
Total pension liability - ending (a)	$ 70,117,306	$ 67,279,412	$ 63,056,968	$ 58,408,207
Plan fiduciary net position				
Contributions - employer	$ 2,451,009	$ 2,445,016	$ 2,438,356	$ 2,348,320
Net investment income	7,987,948	3,345,073	119,306	3,207,107
Benefit payments, including refunds of employee contributions	(3,551,258)	(3,191,017)	(3,099,155)	(2,767,641)
Administrative expenses	(66,867)	(70,020)	(75,852)	(71,395)
Other changes	(98,442)	(240,039)	(148,766)	-
Net change in plan fiduciary net position	6,722,390	2,289,013	(766,111)	2,716,391
Plan fiduciary net position - beginning	52,712,948	50,423,935	51,190,046	48,473,655
Plan fiduciary net position - ending (b)	$ 59,435,338	$ 52,712,948	$ 50,423,935	$ 51,190,046
County's net pension liability - ending (a) - (b)	$ 10,681,968	$ 14,566,464	$ 12,633,033	$ 7,218,161
Plan fiduciary net position as a percentage of the total pension liability	84.8%	78.3%	80.0%	87.6%
Covered payroll	$ 12,835,069	$ 13,096,426	$ 14,253,179	$ 15,458,164
County's net pension liability as a percentage of covered payroll	83.2%	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
For the Year Ended December 31, 2018

	2018	2017	2016	2015	2014
Actuarially determined contribution	$ 1,845,988	$ 2,343,551	$ 2,362,660	$ 2,315,962	$ 2,348,320
Contributions in relation to the actuarially determined contribution	2,135,001	2,451,009	2,508,371	2,438,356	2,348,320
Contribution deficiency (excess)	$ (289,013)	$ (107,458)	$ (145,711)	$ (122,394)	$ -
Covered payroll	14,089,977	12,835,069	13,096,426	14,253,179	15,458,164
Contributions as a percentage of Covered payroll	15.2%	19.1%	19.2%	17.1%	15.2%

Notes to the Schedule

Valuation Date	January 1, 2017
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	2.00% - 4.50% (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 (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 13,700,000	$ 13,700,000	$ 14,300,724	$ 600,724
Intergovernmental	-	324,000	324,000	-
Interest earned	30,000	100,000	185,915	85,915
TOTAL REVENUES	13,730,000	14,124,000	14,810,639	686,639
EXPENDITURES				
Capital outlay:				
General government	27,660	27,660	3,336	24,324
Judicial	499,940	499,940	-	499,940
Public safety	2,553,640	2,600,410	934,437	1,665,973
Public works	7,663,255	8,000,475	7,152,734	847,741
Culture and recreation	226,275	308,510	99,412	209,098
Housing and development	6,331,245	6,280,230	571,621	5,708,609
Intergovernmental	5,461,865	5,679,515	5,679,465	50
TOTAL EXPENDITURES	22,763,880	23,396,740	14,441,005	8,955,735
NET CHANGE IN FUND BALANCE	(9,033,880)	(9,272,740)	369,634	9,642,374
FUND BALANCE - BEGINNING OF YEAR	13,268,471	13,268,471	13,268,471	-
FUND BALANCE - END OF YEAR	$ 4,234,591	$ 3,995,731	$ 13,638,105	$ 9,642,374

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 (GAAP Basis)

For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 4,759,278	$ 5,133,543	$ 1,146,790	$ (3,986,753)
Interest earned	-	-	73,300	73,300
TOTAL REVENUES	4,759,278	5,133,543	1,220,090	(3,913,453)
EXPENDITURES				
Capital outlay:				
General government	328,480	485,090	315,609	169,481
Judicial	15,000	15,000	-	15,000
Public safety	804,018	1,062,473	845,310	217,163
Public works	1,514,085	1,577,465	1,254,245	323,220
Culture and recreation	-	51,425	46,988	4,437
Housing and development	4,127,590	4,705,450	162,362	4,543,088
TOTAL EXPENDITURES	6,789,173	7,896,903	2,624,514	5,272,389
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,029,895)	(2,763,360)	(1,404,424)	1,358,936
OTHER FINANCING SOURCES (USES)				
Transfers in	1,603,315	2,068,900	1,632,811	(436,089)
Transfers out	(35,000)	(92,000)	(91,826)	174
TOTAL OTHER FINANCING SOURCES (USES)	1,568,315	1,976,900	1,540,985	(435,915)
NET CHANGE IN FUND BALANCE	(461,580)	(786,460)	136,561	923,021
FUND BALANCE - BEGINNING OF YEAR	3,310,942	3,310,942	3,310,942	-
FUND BALANCE - END OF YEAR	$ 2,849,362	$ 2,524,482	$ 3,447,503	$ 923,021

NON-MAJOR GOVERNMENTAL FUNDS

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

FLOYD COUNTY, GEORGIA

Combining Balance Sheet

Non-major Governmental Funds

December 31, 2018

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
ASSETS				
Cash	$ 494,766	$ 3,824,249	$ 1,509,935	$ 5,828,950
Receivables (net of allowance for uncollectibles):				
Taxes	-	120,977	-	120,977
Accounts	-	380,565	-	380,565
Due from other funds	-	18,477	-	18,477
Due from other governments	403	14,222	-	14,625
Inventory items, at cost	-	3,119	-	3,119
Prepaid items	-	51,437	-	51,437
TOTAL ASSETS	$ 495,169	$ 4,413,046	$ 1,509,935	$ 6,418,150
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 826,932	$ -	$ 826,932
Due to other governments	-	419	-	419
Accrued salaries and payroll taxes	-	176,466	-	176,466
Payroll withholdings payable	-	1,169	-	1,169
Unearned revenue	-	81,424	-	81,424
Due to other funds	-	132,763	-	132,763
TOTAL LIABILITIES	-	1,219,173	-	1,219,173
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	44,025	-	44,025
Deferred revenues - intergovernmental	429,418	-	-	429,418
TOTAL DEFERRED INFLOWS OF RESOURCES	429,418	44,025	-	473,443
FUND BALANCES				
Nonspendable:				
Inventory	-	3,119	-	3,119
Prepaid items	-	51,437	-	51,437
Restricted:				
Debt service	65,751	-	-	65,751
Law enforcement activities	-	227,585	-	227,585
Emergency communication services	-	664,870	-	664,870
Law library operations	-	273,282	-	273,282
Capital construction	-	-	1,509,935	1,509,935
Committed:				
Public works	-	1,235,345	-	1,235,345
Culture and recreation	-	57,981	-	57,981
Assigned:				
Public safety activities	-	224,361	-	224,361
Culture and recreation	-	411,868	-	411,868
TOTAL FUND BALANCES	65,751	3,149,848	1,509,935	4,725,534
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 495,169	$ 4,413,046	$ 1,509,935	$ 6,418,150

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2018

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
REVENUES				
Taxes	$ -	$ 1,395,861	$ -	$ 1,395,861
Intergovernmental	336,993	43,117	62,522	442,632
Charges for services	-	4,064,781	-	4,064,781
Interest earned	269	27,569	24,544	52,382
Miscellaneous	-	49,842	-	49,842
TOTAL REVENUES	337,262	5,581,170	87,066	6,005,498
EXPENDITURES				
Current:				
General government	1,082	-	-	1,082
Judicial	-	18,269	-	18,269
Public safety	-	4,165,277	-	4,165,277
Public works	-	920,162	-	920,162
Culture and recreation	-	3,467,520	-	3,467,520
Housing and development	-	3,951	-	3,951
Capital outlay	-	-	715,263	715,263
Debt service:				
Principal	462,524	-	-	462,524
Interest	305,713	-	-	305,713
TOTAL EXPENDITURES	769,319	8,575,179	715,263	10,059,761
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(432,057)	(2,994,009)	(628,197)	(4,054,263)
OTHER FINANCING SOURCES (USES)				
Transfers in	431,358	3,633,046	-	4,064,404
Transfers out	-	(726,722)	-	(726,722)
TOTAL OTHER FINANCING SOURCES (USES)	431,358	2,906,324	-	3,337,682
NET CHANGE IN FUND BALANCES	(699)	(87,685)	(628,197)	(716,581)
FUND BALANCES - BEGINNING OF YEAR	66,450	3,237,533	2,138,132	5,442,115
FUND BALANCES - END OF YEAR	$ 65,751	$ 3,149,848	$ 1,509,935	$ 4,725,534

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 (GAAP Basis)

For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 337,390	$ 337,390	$ 336,993	$ (397)
Interest earned	-	-	269	269
TOTAL REVENUES	337,390	337,390	337,262	(128)
EXPENDITURES				
Current:				
General government	2,250	2,250	1,082	1,168
Debt service:				
Principal	463,970	463,970	462,524	1,446
Interest	298,630	305,715	305,713	2
TOTAL EXPENDITURES	764,850	771,935	769,319	2,616
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(427,460)	(434,545)	(432,057)	2,488
OTHER FINANCING SOURCES (USES)				
Transfers in	486,445	493,530	431,358	(62,172)
Transfers out	(53,095)	(53,095)	-	53,095
TOTAL OTHER FINANCING SOURCES (USES)	433,350	440,435	431,358	(9,077)
NET CHANGE IN FUND BALANCE	5,890	5,890	(699)	(6,589)
FUND BALANCE - BEGINNING OF YEAR	66,450	66,450	66,450	-
FUND BALANCE - END OF YEAR	$ 72,340	$ 72,340	$ 65,751	$ (6,589)

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
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, 2018

	Prison Inmate Benefit	Jail Inmate Benefit	911	Law Library	Animal Control	Hotel/Motel	Solid Waste	Emergency Management	Work Release	Stadium Maintenance	Work Release Inmate Benefit	800 MHz Communication	Rome / Floyd County Parks and Recreation Authority	Total Non-major Special Revenue Funds
ASSETS														
Cash	$ 287,234	$ 63,090	$ 59,230	$ 274,461	$ 216,533	$ 90,319	$ 1,221,275	$ 43,626	$ 157,296	$ 61,081	$ 164,431	$ 486,801	$ 698,872	$ 3,824,249
Taxes receivable (net of allowance for uncollectibles	-	-	-	-	-	7,264	113,713	-	-	-	-	-	-	120,977
Accounts receivable (net of allowance for uncollectibles	6,470	-	340,097	-	-	-	-	28,895	-	-	32	-	5,071	380,565
Due from other funds	-	-	-	-	-	-	-	-	18,477	-	-	-	-	18,477
Due from other governments	-	-	2,133	-	-	-	-	11,093	-	-	-	996	-	14,222
Inventory items, at cost	-	-	-	-	-	-	-	-	-	-	-	-	3,119	3,119
Prepaid items	-	-	6,646	-	4,604	-	-	1,450	4,274	-	-	4,225	30,238	51,437
TOTAL ASSETS	$ 293,704	$ 63,090	$ 408,106	$ 274,461	$ 221,137	$ 97,583	$ 1,334,988	$ 85,064	$ 180,047	$ 61,081	$ 164,463	$ 492,022	$ 737,300	$ 4,413,046
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES														
LIABILITIES														
Accounts payable	$ 233,172	$ -	$ 100,255	$ 1,179	$ 33,210	$ -	$ 45,521	$ 29,077	$ 60,735	$ 3,100	$ 126,138	$ 57,167	$ 137,378	$ 826,932
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	419	419
Accrued salaries and payroll taxes	-	-	51,347	-	9,750	-	9,988	2,565	28,106	-	-	2,170	72,540	176,466
Payroll withholdings payable	-	-	57	-	-	-	-	-	837	-	-	-	275	1,169
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-	81,424	81,424
Due to other funds	710	-	13,294	-	1,036	97,583	109	148	1,270	-	18,477	97	39	132,763
TOTAL LIABILITIES	233,882	-	164,953	1,179	43,996	97,583	55,618	31,790	90,948	3,100	144,615	59,434	292,075	1,219,173
DEFERRED INFLOWS OF RESOURCES														
Unavailable revenues - property taxes	-	-	-	-	-	-	44,025	-	-	-	-	-	-	44,025
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-	44,025	-	-	-	-	-	-	44,025
FUND BALANCES														
Nonspendable:														
Inventory items	-	-	-	-	-	-	-	-	-	-	-	-	3,119	3,119
Prepaid items	-	-	6,646	-	4,604	-	-	1,450	4,274	-	-	4,225	30,238	51,437
Restricted:														
Law enforcement activities	59,822	63,090	-	-	-	-	-	-	84,825	-	19,848	-	-	227,585
Emergency communication service	-	-	236,507	-	-	-	-	-	-	-	-	428,363	-	664,870
Law library operations	-	-	-	273,282	-	-	-	-	-	-	-	-	-	273,282
Committed:														
Public works	-	-	-	-	-	-	1,235,345	-	-	-	-	-	-	1,235,345
Culture and recreation	-	-	-	-	-	-	-	-	-	57,981	-	-	-	57,981
Assigned:														
Public safety activities	-	-	-	-	172,537	-	-	51,824	-	-	-	-	-	224,361
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	411,868	411,868
TOTAL FUND BALANCES	59,822	63,090	243,153	273,282	177,141	-	1,235,345	53,274	89,099	57,981	19,848	432,588	445,225	3,149,848
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 293,704	$ 63,090	$ 408,106	$ 274,461	$ 221,137	$ 97,583	$ 1,334,988	$ 85,064	$ 180,047	$ 61,081	$ 164,463	$ 492,022	$ 737,300	$ 4,413,046

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended December 31, 2018

	Prison Inmate Benefit	Jail Inmate Benefit	911	Law Library	Animal Control	Hotel/Motel	Solid Waste	Emergency Management	Work Release	Stadium Maintenance	Work Release Inmate Benefit	800 MHz Communications	Rome / Floyd County Parks and Recreation Authority	Total Non-major Special Revenue Funds
REVENUES														
Taxes	$ -	$ -	$ -	$ -	$ -	$ 101,429	$ 1,294,432	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,395,861
Intergovernmental	-	-	2,133	-	-	-	-	39,988	-	-	-	996	-	43,117
Charges for services	142,865	240,266	1,748,030	34,837	29,540	-	-	-	239,870	-	21,698	400,286	1,207,389	4,064,781
Interest earned	115	-	501	3,589	187	105	9,804	57	339	895	-	2,689	9,288	27,569
Miscellaneous	-	-	140	-	4,356	-	-	-	-	42,167	-	-	3,179	49,842
TOTAL REVENUES	142,980	240,266	1,750,804	38,426	34,083	101,534	1,304,236	40,045	240,209	43,062	21,698	403,971	1,219,856	5,581,170
EXPENDITURES														
Current:														
Judicial	-	-	-	18,269	-	-	-	-	-	-	-	-	-	18,269
Public safety	158,451	272,587	1,744,468	-	570,437	-	-	178,473	984,143	-	12,346	244,372	-	4,165,277
Public works	-	-	-	-	-	-	920,162	-	-	-	-	-	-	920,162
Culture and recreation	-	-	-	-	-	-	-	-	-	35,305	-	-	3,432,215	3,467,520
Housing and development	-	-	-	-	-	3,951	-	-	-	-	-	-	-	3,951
TOTAL EXPENDITURES	158,451	272,587	1,744,468	18,269	570,437	3,951	920,162	178,473	984,143	35,305	12,346	244,372	3,432,215	8,575,179
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(15,471)	(32,321)	6,336	20,157	(536,354)	97,583	384,074	(138,428)	(743,934)	7,757	9,352	159,599	(2,212,359)	(2,994,009)
OTHER FINANCING SOURCES (USES)														
Transfers in	-	-	-	-	690,710	-	-	163,180	828,930	-	-	-	1,950,226	3,633,046
Transfers out	-	-	-	-	-	(97,583)	(400,000)	(17,250)	-	-	-	(211,889)	-	(726,722)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	690,710	(97,583)	(400,000)	145,930	828,930	-	-	(211,889)	1,950,226	2,906,324
NET CHANGE IN FUND BALANCES	(15,471)	(32,321)	6,336	20,157	154,356	-	(15,926)	7,502	84,996	7,757	9,352	(52,290)	(262,133)	(87,685)
FUND BALANCES - BEGINNING 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
FUND BALANCES - END OF YEAR	$ 59,822	$ 63,090	$ 243,153	$ 273,282	$ 177,141	$ -	$ 1,235,345	$ 53,274	$ 89,099	$ 57,981	$ 19,848	$ 432,588	$ 445,225	$ 3,149,848

FLOYD COUNTY, GEORGIA

Prison Inmate Benefit Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 125,000	$ 163,500	$ 142,865	$ (20,635)
Interest earned	100	100	115	15
TOTAL REVENUES	125,100	163,600	142,980	(20,620)
EXPENDITURES				
Current:				
Public safety	125,100	163,600	158,451	5,149
TOTAL EXPENDITURES	125,100	163,600	158,451	5,149
NET CHANGE IN FUND BALANCE	-	-	(15,471)	(15,471)
FUND BALANCE - BEGINNING OF YEAR	75,293	75,293	75,293	-
FUND BALANCE - END OF YEAR	$ 75,293	$ 75,293	$ 59,822	$ (15,471)

FLOYD COUNTY, GEORGIA

Jail Inmate Benefit Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 230,000	$ 276,540	$ 240,266	$ (36,274)
TOTAL REVENUES	230,000	276,540	240,266	(36,274)
EXPENDITURES				
Current:				
Public safety	178,190	276,540	272,587	3,953
TOTAL EXPENDITURES	178,190	276,540	272,587	3,953
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	51,810	-	(32,321)	(32,321)
OTHER FINANCING USES				
Transfers out	(51,810)	-	-	-
NET CHANGE IN FUND BALANCE	-	-	(32,321)	(32,321)
FUND BALANCE - BEGINNING OF YEAR	95,411	95,411	95,411	-
FUND BALANCE - END OF YEAR	$ 95,411	$ 95,411	$ 63,090	$ (32,321)

FLOYD COUNTY, GEORGIA

911 Special Revenue Fund

Schedule of Revenues, Expenditures, and

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

For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 1,500	$ 2,100	$ 2,133	$ 33
Charges for services	1,645,000	1,745,000	1,748,030	3,030
Interest earned	1,000	1,000	501	(499)
Miscellaneous	-	-	140	140
TOTAL REVENUES	1,647,500	1,748,100	1,750,804	2,704
EXPENDITURES				
Current:				
Public safety	1,916,065	1,916,065	1,744,468	171,597
TOTAL EXPENDITURES	1,916,065	1,916,065	1,744,468	171,597
NET CHANGE IN FUND BALANCE	(268,565)	(167,965)	6,336	174,301
FUND BALANCE - BEGINNING OF YEAR	236,817	236,817	236,817	-
FUND BALANCE - END OF YEAR	$ (31,748)	$ 68,852	$ 243,153	$ 174,301

FLOYD COUNTY, GEORGIA

Law Library Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 30,000	$ 34,500	$ 34,837	$ 337
Interest earned	400	3,550	3,589	39
TOTAL REVENUES	30,400	38,050	38,426	376
EXPENDITURES				
Current:				
Judicial	48,200	38,050	18,269	19,781
TOTAL EXPENDITURES	48,200	38,050	18,269	19,781
NET CHANGE IN FUND BALANCE	(17,800)	-	20,157	20,157
FUND BALANCE - BEGINNING OF YEAR	253,125	253,125	253,125	-
FUND BALANCE - END OF YEAR	$ 235,325	$ 253,125	$ 273,282	$ 20,157

FLOYD COUNTY, GEORGIA

Animal Control Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 26,250	$ 26,250	$ 29,540	$ 3,290
Interest earned	200	200	187	(13)
Miscellaneous	3,500	3,500	4,356	856
TOTAL REVENUES	29,950	29,950	34,083	4,133
EXPENDITURES				
Current:				
Public safety	750,660	718,605	570,437	148,168
TOTAL EXPENDITURES	750,660	718,605	570,437	148,168
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(720,710)	(688,655)	(536,354)	152,301
OTHER FINANCING SOURCES				
Transfers in	710,710	690,710	690,710	-
TOTAL OTHER FINANCING SOURCES	710,710	690,710	690,710	-
NET CHANGE IN FUND BALANCE	(10,000)	2,055	154,356	152,301
FUND BALANCE - BEGINNING OF YEAR	22,785	22,785	22,785	-
FUND BALANCE - END OF YEAR	$ 12,785	$ 24,840	$ 177,141	$ 152,301

FLOYD COUNTY, GEORGIA

Hotel/Motel Special Revenue Fund

Schedule of Revenues, Expenditures, and

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

For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 95,000	$ 102,085	$ 101,429	$ (656)
Interest earned	500	500	105	(395)
TOTAL REVENUES	95,500	102,585	101,534	(1,051)
EXPENDITURES				
Current:				
Housing and development	5,000	5,000	3,951	1,049
TOTAL EXPENDITURES	5,000	5,000	3,951	1,049
EXCESS OF REVENUES OVER EXPENDITURES	90,500	97,585	97,583	(2)
OTHER FINANCING USES				
Transfers out	(90,500)	(97,585)	(97,583)	2
TOTAL OTHER FINANCING USES	(90,500)	(97,585)	(97,583)	2
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 (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 1,194,700	$ 1,300,700	$ 1,294,432	$ (6,268)
Interest earned	2,000	8,000	9,804	1,804
TOTAL REVENUES	1,196,700	1,308,700	1,304,236	(4,464)
EXPENDITURES				
Current:				
Public works	975,330	928,570	920,162	8,408
TOTAL EXPENDITURES	975,330	928,570	920,162	8,408
EXCESS OF REVENUES OVER EXPENDITURES	221,370	380,130	384,074	3,944
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	(178,630)	(19,870)	(15,926)	3,944
FUND BALANCE - BEGINNING OF YEAR	1,251,271	1,251,271	1,251,271	-
FUND BALANCE - END OF YEAR	$ 1,072,641	$ 1,231,401	$ 1,235,345	$ 3,944

FLOYD COUNTY, GEORGIA

Emergency Management Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 25,190	$ 39,895	$ 39,988	$ 93
Interest earned	90	90	57	(33)
TOTAL REVENUES	25,280	39,985	40,045	60
EXPENDITURES				
Current:				
Public safety	170,450	185,915	178,473	7,442
TOTAL EXPENDITURES	170,450	185,915	178,473	7,442
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(145,170)	(145,930)	(138,428)	7,502
OTHER FINANCING SOURCES (USES)				
Transfers in	130,000	163,180	163,180	-
Transfers out	(17,250)	(17,250)	(17,250)	-
TOTAL OTHER FINANCING SOURCES (USES)	112,750	145,930	145,930	-
NET CHANGE IN FUND BALANCE	(32,420)	-	7,502	7,502
FUND BALANCE - BEGINNING OF YEAR	45,772	45,772	45,772	-
FUND BALANCE - END OF YEAR	$ 13,352	$ 45,772	$ 53,274	$ 7,502

FLOYD COUNTY, GEORGIA

Work Release Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 309,775	$ 307,275	$ 239,870	$ (67,405)
Interest earned	300	300	339	39
TOTAL REVENUES	310,075	307,575	240,209	(67,366)
EXPENDITURES				
Current:				
Public safety	1,139,005	1,085,185	984,143	101,042
TOTAL EXPENDITURES	1,139,005	1,085,185	984,143	101,042
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(828,930)	(777,610)	(743,934)	33,676
OTHER FINANCING SOURCES				
Transfers in	828,930	828,930	828,930	-
TOTAL OTHER FINANCING SOURCES	828,930	828,930	828,930	-
NET CHANGE IN FUND BALANCE	-	51,320	84,996	33,676
FUND BALANCE - BEGINNING OF YEAR	4,103	4,103	4,103	-
FUND BALANCE - END OF YEAR	$ 4,103	$ 55,423	$ 89,099	$ 33,676

FLOYD COUNTY, GEORGIA

Stadium Maintenance Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 300	$ 800	$ 895	$ 95
Miscellaneous	43,150	43,150	42,167	(983)
TOTAL REVENUES	43,450	43,950	43,062	(888)
EXPENDITURES				
Current:				
Culture and recreation	43,450	43,950	35,305	8,645
TOTAL EXPENDITURES	43,450	43,950	35,305	8,645
NET CHANGE IN FUND BALANCE	-	-	7,757	7,757
FUND BALANCE - BEGINNING OF YEAR	50,224	50,224	50,224	-
FUND BALANCE - END OF YEAR	$ 50,224	$ 50,224	$ 57,981	$ 7,757

FLOYD COUNTY, GEORGIA

Work Release Inmate Benefit Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 22,500	$ 22,500	$ 21,698	$ (802)
TOTAL REVENUES	22,500	22,500	21,698	(802)
EXPENDITURES				
Current:				
Public safety	22,500	22,500	12,346	10,154
TOTAL EXPENDITURES	22,500	22,500	12,346	10,154
NET CHANGE IN FUND BALANCE	-	-	9,352	9,352
FUND BALANCE - BEGINNING OF YEAR	10,496	10,496	10,496	-
FUND BALANCE - END OF YEAR	$ 10,496	$ 10,496	$ 19,848	$ 9,352

FLOYD COUNTY, GEORGIA

800 MHz Communications Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 408,190	$ 408,190	$ 400,286	$ (7,904)
Intergovernmental	-	1,000	996	(4)
Interest earned	550	2,000	2,689	689
TOTAL REVENUES	408,740	411,190	403,971	(7,219)
EXPENDITURES				
Current:				
Public safety	396,780	396,780	244,372	152,408
TOTAL EXPENDITURES	396,780	396,780	244,372	152,408
EXCESS OF REVENUES OVER EXPENDITURES	11,960	14,410	159,599	145,189
OTHER FINANCING USES				
Transfers out	(211,890)	(211,890)	(211,889)	1
TOTAL OTHER FINANCING USES	(211,890)	(211,890)	(211,889)	1
NET CHANGE IN FUND BALANCE	(199,930)	(197,480)	(52,290)	145,190
FUND BALANCE - BEGINNING OF YEAR	484,878	484,878	484,878	-
FUND BALANCE - END OF YEAR	$ 284,948	$ 287,398	$ 432,588	$ 145,190

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 (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 1,358,170	$ 1,388,180	$ 1,207,389	$ (180,791)
Interest earned	1,500	5,000	9,288	4,288
Miscellaneous	6,900	5,300	3,179	(2,121)
TOTAL REVENUES	1,366,570	1,398,480	1,219,856	(178,624)
EXPENDITURES				
Current:				
Culture and recreation	3,618,725	3,708,560	3,432,215	276,345
TOTAL EXPENDITURES	3,618,725	3,708,560	3,432,215	276,345
DEFICIENCY OF REVENUES OVER EXPENDITURES	(2,252,155)	(2,310,080)	(2,212,359)	97,721
OTHER FINANCING SOURCES				
Transfers in	1,893,400	1,950,400	1,950,226	(174)
TOTAL OTHER FINANCING SOURCES	1,893,400	1,950,400	1,950,226	(174)
NET CHANGE IN FUND BALANCE	(358,755)	(359,680)	(262,133)	97,547
FUND BALANCE - BEGINNING OF YEAR	707,358	707,358	707,358	-
FUND BALANCE - END OF YEAR	$ 348,603	$ 347,678	$ 445,225	$ 97,547

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
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, 2018

	Special Purpose Local Option Sales Tax 2009	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
ASSETS				
Cash and equivalents	$ 282,042	$ 465,117	$ 762,776	$ 1,509,935
TOTAL ASSETS	$ 282,042	$ 465,117	$ 762,776	$ 1,509,935
FUND BALANCES				
Restricted:				
Capital construction	$ 282,042	$ 465,117	$ 762,776	$ 1,509,935
TOTAL FUND BALANCES	$ 282,042	$ 465,117	$ 762,776	$ 1,509,935

FLOYD COUNTY, GEORGIA

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

Non-major Capital Projects Funds

For the Year Ended December 31, 2018

	Special Purpose Local Option Sales Tax 2009	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
REVENUES				
Intergovernmental	$ 62,522	$ -	$ -	$ 62,522
Interest earned	8,299	3,351	12,894	24,544
TOTAL REVENUES	70,821	3,351	12,894	87,066
EXPENDITURES				
Capital outlay:				
Intergovernmental	715,263	-	-	715,263
TOTAL EXPENDITURES	715,263	-	-	715,263
NET CHANGE IN FUND BALANCES	(644,442)	3,351	12,894	(628,197)
FUND BALANCES - BEGINNING OF YEAR	926,484	461,766	749,882	2,138,132
FUND BALANCES - END OF YEAR	$ 282,042	$ 465,117	$ 762,776	$ 1,509,935

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 (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 63,500	$ 63,500	$ 62,522	$ (978)
Interest earned	6,500	6,500	8,299	1,799
TOTAL REVENUES	70,000	70,000	70,821	821
EXPENDITURES				
Current:				
Intergovernmental	715,780	715,780	715,263	517
TOTAL EXPENDITURES	715,780	715,780	715,263	517
NET CHANGE IN FUND BALANCE	(645,780)	(645,780)	(644,442)	1,338
FUND BALANCE - BEGINNING OF YEAR	926,484	926,484	926,484	-
FUND BALANCE - END OF YEAR	$ 280,704	$ 280,704	$ 282,042	$ 1,338

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 (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,200	$ 1,200	$ 3,351	$ 2,151
TOTAL REVENUES	1,200	1,200	3,351	2,151
EXPENDITURES				
Capital outlay:				
Public works	463,620	463,620	-	463,620
TOTAL EXPENDITURES	463,620	463,620	-	463,620
NET CHANGE IN FUND BALANCE	(462,420)	(462,420)	3,351	465,771
FUND BALANCE - BEGINNING OF YEAR	461,766	461,766	461,766	-
FUND BALANCE - END OF YEAR	$ (654)	$ (654)	$ 465,117	$ 465,771

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 (GAAP Basis)
For the Year Ended December 31, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 3,500	$ 9,600	$ 12,894	$ 3,294
TOTAL REVENUES	3,500	9,600	12,894	3,294
EXPENDITURES				
Capital outlay:				
Public safety	750,000	750,000	-	750,000
TOTAL EXPENDITURES	750,000	750,000	-	750,000
NET CHANGE IN FUND BALANCE	(746,500)	(740,400)	12,894	753,294
FUND BALANCE - BEGINNING OF YEAR	749,882	749,882	749,882	-
FUND BALANCE - END OF YEAR	$ 3,382	$ 9,482	$ 762,776	$ 753,294

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, 2018

	Health Insurance Fund	Workers' Compensation Fund	Total
ASSETS			
Cash	$ 1,427,261	$ -	$ 1,427,261
Accounts receivable (net of allowance for uncollectibles)	39,528	-	39,528
Prepaid items	-	203,288	203,288
TOTAL ASSETS	1,466,789	203,288	1,670,077
LIABILITIES			
Accounts payable	29,546	-	29,546
Accrued salaries and payroll taxes	1,914	-	1,914
Due to other funds	-	203,288	203,288
Claims payable	765,005	496,243	1,261,248
Unearned revenue	624	-	624
TOTAL LIABILITIES	797,089	699,531	1,496,620
NET POSITION (DEFICIT)			
Unrestricted	669,700	(496,243)	173,457
TOTAL NET POSITION (DEFICIT)	$ 669,700	$ (496,243)	$ 173,457

FLOYD COUNTY, GEORGIA

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

Internal Service Funds

For the Year Ended December 31, 2018

	Health Insurance Fund	Workers' Compensation Fund	Total
OPERATING REVENUES			
Charges for services	$ 7,068,740	$ -	$ 7,068,740
Other services	30,002	21,435	51,437
TOTAL OPERATING REVENUES	7,098,742	21,435	7,120,177
OPERATING EXPENSES			
Personal services and employee benefits	58,105	-	58,105
Claims	7,974,364	157,980	8,132,344
Other	572,407	185,463	757,870
TOTAL OPERATING EXPENSES	8,604,876	343,443	8,948,319
OPERATING LOSS	(1,506,134)	(322,008)	(1,828,142)
NON-OPERATING INCOME			
Intergovernmental revenue	5,000	-	5,000
Interest earned	25,679	-	25,679
TOTAL NON-OPERATING INCOME	30,679	-	30,679
NET LOSS BEFORE TRANSFERS	(1,475,455)	(322,008)	(1,797,463)
Transfers out	(431,950)	-	(431,950)
Transfers in	-	639,532	639,532
CHANGE IN NET POSITION	(1,907,405)	317,524	(1,589,881)
NET POSITION (DEFICIT) - BEGINNING OF YEAR	2,577,105	(813,767)	1,763,338
NET POSITION (DEFICIT) - END OF YEAR	$ 669,700	$ (496,243)	$ 173,457

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2018

	Health Insurance Fund	Workers' Compensation Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 7,073,031	$ 21,435	$ 7,094,466
Payments to employees	(57,961)	-	(57,961)
Payments to suppliers for services provided	(8,388,685)	(660,967)	(9,049,652)
NET CASH USED IN OPERATING ACTIVITIES	(1,373,615)	(639,532)	(2,013,147)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Intergovernmental receipts	5,000	-	5,000
Transfers from (to) other funds	(431,950)	639,532	207,582
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(426,950)	639,532	212,582
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	25,679	-	25,679
NET CASH PROVIDED BY INVESTING ACTIVITIES	25,679	-	25,679
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,774,886)	-	(1,774,886)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	3,202,147	-	3,202,147
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 1,427,261	$ -	$ 1,427,261
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES			
Operating loss	$ (1,506,134)	$ (322,008)	$ (1,828,142)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
(Increase) decrease:			
Receivables	(26,426)	-	(26,426)
Due from other funds	91	-	91
Increase (decrease):			
Claims payable	152,430	(317,524)	(165,094)
Accounts payable	5,800	-	5,800
Unearned revenue	624	-	624
NET CASH USED IN OPERATING ACTIVITIES	$ (1,373,615)	$ (639,532)	$ (2,013,147)

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, 2018

	Tax Commissioner	Superior Court Office of Receiver	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Total
ASSETS								
Cash	$ 1,956,198	$ 28,021	$ 273,382	$ 1,032,059	$ 22,878	$ 277	$ 25,099	$ 3,337,914
Taxes receivable	6,194,347	-	-	-	-	-	-	6,194,347
Accounts receivable	-	-	3,049	23,442	-	1,957	-	28,448
TOTAL ASSETS	$ 8,150,545	$ 28,021	$ 276,431	$ 1,055,501	$ 22,878	$ 2,234	$ 25,099	$ 9,560,709
LIABILITIES								
Due to other governments and individuals	$ 8,150,545	$ 28,021	$ 276,431	$ 1,055,501	$ 22,878	$ 2,234	$ 25,099	$ 9,560,709
TOTAL LIABILITIES	$ 8,150,545	$ 28,021	$ 276,431	$ 1,055,501	$ 22,878	$ 2,234	$ 25,099	$ 9,560,709

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2018

TAX COMMISSIONER	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 1,853,470	$ 150,759,488	$ 150,656,760	$ 1,956,198
Taxes receivable	5,991,953	31,162,807	30,960,413	6,194,347
TOTAL ASSETS	$ 7,845,423	$ 181,922,295	$ 181,617,173	$ 8,150,545
LIABILITIES				
Due to other governments and individuals	$ 7,845,423	$ 181,922,295	$ 181,617,173	$ 8,150,545
TOTAL LIABILITIES	$ 7,845,423	$ 181,922,295	$ 181,617,173	$ 8,150,545

SUPERIOR COURT OFFICE OF RECEIVER	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 89,679	$ 731,616	$ 793,274	$ 28,021
TOTAL ASSETS	$ 89,679	$ 731,616	$ 793,274	$ 28,021
LIABILITIES				
Due to other governments and individuals	$ 89,679	$ 731,616	$ 793,274	$ 28,021
TOTAL LIABILITIES	$ 89,679	$ 731,616	$ 793,274	$ 28,021

SHERIFF	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 287,358	$ 2,172,669	$ 2,186,645	$ 273,382
Accounts receivable	46,476	3,049	46,476	3,049
TOTAL ASSETS	$ 333,834	2,175,718	$ 2,233,121	$ 276,431
LIABILITIES				
Due to other governments and individuals	$ 333,834	$ 2,175,718	$ 2,233,121	$ 276,431
TOTAL LIABILITIES	$ 333,834	2,175,718	$ 2,233,121	$ 276,431

(Continued)

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2018

CLERK OF SUPERIOR COURT	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 614,975	$ 3,532,885	$ 3,115,801	$ 1,032,059
Accounts receivable	24,239	23,442	24,239	23,442
TOTAL ASSETS	$ 639,214	$ 3,556,327	$ 3,140,040	$ 1,055,501
LIABILITIES				
Due to other governments and individuals	$ 639,214	$ 3,556,327	$ 3,140,040	$ 1,055,501
TOTAL LIABILITIES	$ 639,214	$ 3,556,327	$ 3,140,040	$ 1,055,501

MAGISTRATE COURT	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 23,474	$ 767,277	$ 767,873	$ 22,878
TOTAL ASSETS	$ 23,474	$ 767,277	$ 767,873	$ 22,878
LIABILITIES				
Due to other governments and individuals	$ 23,474	$ 767,277	$ 767,873	$ 22,878
TOTAL LIABILITIES	$ 23,474	$ 767,277	$ 767,873	$ 22,878

JUVENILE COURT	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 655	$ 30,086	$ 30,464	$ 277
Accounts receivable	2,812	1,957	2,812	1,957
TOTAL ASSETS	$ 3,467	$ 32,043	$ 33,276	$ 2,234
LIABILITIES				
Due to other governments and individuals	$ 3,467	$ 32,043	$ 33,276	$ 2,234
TOTAL LIABILITIES	$ 3,467	$ 32,043	$ 33,276	$ 2,234

(Continued)

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2018

PROBATE COURT	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 25,301	$ 980,489	$ 980,691	$ 25,099
TOTAL ASSETS	$ 25,301	$ 980,489	$ 980,691	$ 25,099
LIABILITIES				
Due to other governments and individuals	$ 25,301	$ 980,489	$ 980,691	$ 25,099
TOTAL LIABILITIES	$ 25,301	$ 980,489	$ 980,691	$ 25,099

TOTAL	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
ASSETS				
Cash	$ 2,894,912	$ 158,974,510	$ 158,531,508	$ 3,337,914
Taxes receivable	5,991,953	31,162,807	30,960,413	6,194,347
Accounts receivable	73,527	28,448	73,527	28,448
TOTAL ASSETS	$ 8,960,392	$ 190,165,765	$ 189,565,448	$ 9,560,709
LIABILITIES				
Due to other governments and individuals	$ 8,960,392	$ 190,165,765	$ 189,565,448	$ 9,560,709
TOTAL LIABILITIES	$ 8,960,392	$ 190,165,765	$ 189,565,448	$ 9,560,709

SPECIAL REPORT

The Special Report is applicable to the 1996, 2003, 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, 2018

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	3,280,340	2,517,568	-	2,517,568	77%
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	34,712,700	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	80,000	79,840	-	79,840	100%
Old Dalton Road ROW	350,000	750,000	748,500	-	748,500	100%
Chulio Road ROW	300,000	1,411,315	954,209	-	954,209	68%
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	30,700,480	30,235,364	-	30,235,364	
2009:						
Economic Development	5,983,500	10,242,615	9,243,632	715,263	9,958,895	99%
Communications System	26,696,250	25,070,855	25,070,852	-	25,070,852	100%
Barron Stadium	3,369,000	3,992,880	3,992,877	-	3,992,877	100%
Northwest Georgia RDC	1,899,630	1,302,405	1,302,404	-	1,302,404	100%
Renovations/Construction Fire and Emergency	4,000,000	4,093,860	4,093,857	-	4,093,857	100%
Cave Spring Water	350,000	350,000	350,000	-	350,000	100%
General and Administrative	-	17,150	17,142	-	17,142	
Transfer to General Fund	-	1,000,000	1,000,000	-	1,000,000	100%
TOTAL 2009	42,298,380	46,069,765	45,070,764	715,263	45,786,027	

(Continued)

FLOYD COUNTY, GEORGIA

Schedule of Projects Constructed with Special Purpose
Local Option Sales Tax Proceeds
For the Year Ended December 31, 2018

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
2013:						
Airport Runway Extension	$ 5,761,000	$ 5,761,000	$ 480,771	$ 483,752	$ 964,523	17%
Animal Control Facility	5,700,000	5,700,000	5,669,698	4,726	5,674,424	99%
County Case Management Software	500,000	500,000	60	-	60	0%
Rome/Floyd Recycling Center (4)	1,379,000	1,712,940	519,167	1,193,773	1,712,940	100%
County Public Safety Range/Special Ops	900,000	900,000	854,925	5,678	860,603	96%
County Building Improvements (5)	1,700,000	1,700,000	1,689,598	2,250	1,691,848	99%
Jail Improvements	1,900,000	1,904,500	1,904,492	-	1,904,492	100%
Jail Medical/Mental Health Facility Expansion	2,200,000	2,200,000	49,324	660,977	710,301	32%
Facility Upgrade - Forum (3)	1,400,000	1,507,895	1,408,483	99,412	1,507,895	99%
Everett Springs Water Line Extension	5,800,000	5,800,000	-	5,688,773	5,688,773	98%
Road Improvements - Barron Rd & Calhoun Rd	130,000	141,800	141,775	-	141,775	100%
County Infrastructure	1,400,000	1,372,495	696,093	119,645	815,738	59%
County Public Works & Public Safety	1,400,000	1,400,000	731,832	413,599	1,145,431	82%
Industrial Property	8,000,000	7,993,800	2,704,976	87,869	2,792,845	35%
Playground Improvements	1,100,000	1,100,000	980,688	1,909	982,597	89%
USTA Tennis Center (1)	11,400,000	11,424,695	11,358,983	65,712	11,424,695	100%
Jackson Hill/Tourism Development	200,000	245,900	219,300	26,583	245,883	100%
Trail Connectivity Expansion	1,800,000	1,800,000	84,169	274,452	358,621	20%
City Hall/Auditorium Modernization	1,700,000	2,102,320	2,102,319	-	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	1,325,585	-	-	-	0%
Burnett Ferry Road Improvements	2,721,000	2,721,000	1,621,441	883,298	2,504,739	92%
Chulio Hills Bus Back Entrance	800,000	800,000	59,388	128,856	188,244	24%
Countywide Sewer Improvements	1,000,000	1,000,000	564,994	435,006	1,000,000	100%
City Street Milling & Paving	500,000	500,000	445,765	54,235	500,000	100%
Historic 1848 Fannin Hall Rehabilitation	2,591,000	2,591,000	1,777,116	487,133	2,264,249	87%
Intergovernmental - City of Rome (2)	-	-	5,841,841	3,322,280	9,164,121	
General and Administrative	-	8,905	8,903	1,086	9,989	
TOTAL 2013	64,978,000	65,411,335	42,709,326	14,441,005	57,150,331	
TOTAL 1996, 2003, 2009 and 2013	$ 167,255,952	$ 176,894,280	$ 151,895,520	$ 15,156,268	$ 167,051,788	

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

1996 SPLOST Fund	$ -
2003 SPLOST Fund	-
2009 SPLOST Fund	715,263
2013 SPLOST Fund	14,441,005
	$ 15,156,268

[1] The total amount spent on this project consists of $139,028 in SPLOST Funds and $11,285,667 in non-SPLOST sources (bond proceeds).

[2] 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.

[3] The total amount of this project consists of $1,286,343 in SPLOST funds and $221,552 in non-SPLOST sources.

[4] The total amount of this project consists of $1,388,940 in SPLOST funds and $324,000 in non-SPLOST sources.

[5] The total amount of this project consists of $1,679,592 in SPLOST funds and $12,256 in non-SPLOST sources.

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, 2018

ASSETS		
Cash and cash equivalents	$	463,539
TOTAL ASSETS	$	463,539
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Due to other governments	$	87,734
Due to primary government		3,000
Unearned revenue		1,521
TOTAL LIABILITIES		92,255
FUND BALANCES		
Assigned:		
Housing and development		371,284
TOTAL FUND BALANCES		371,284
TOTAL LIABILITIES AND FUND BALANCES	$	463,539

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, 2018

REVENUES		
Charges for services	$	22,643
Intergovernmental		391,915
Investment income		10
Miscellaneous		287,316
TOTAL REVENUES		701,884
EXPENDITURES		
Current:		
Housing and development		67,134
Debt Service:		
Principal		280,000
Interest		112,018
TOTAL EXPENDITURES		459,152
NET CHANGE IN FUND BALANCE		242,732
FUND BALANCE - BEGINNING OF YEAR		128,552
FUND BALANCE - END OF YEAR	$	371,284

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									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Governmental activities										
Net investment in capital assets	$ 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	$ 195,055,820
Restricted	26,849,286	45,228,105	31,552,507	18,505,062	10,592,524	14,691,305	18,039,341	15,260,309	19,056,253	18,486,494
Unrestricted	19,070,570	17,184,745	7,726,334	17,181,971	9,150,526	9,559,048	9,194,462	11,416,844	6,848,594	4,847,441
Total governmental activities net position	$ 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	$ 218,389,755
Business-type activities										
Net investment in capital assets	$ 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	$ 42,708,318
Restricted	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	8,823,015
Unrestricted	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	3,302,291
Total business-type activities net position	$ 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	$ 54,833,624
Primary government										
Net investment in capital assets	$ 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	$ 237,764,138
Restricted	30,176,019	51,224,156	35,737,020	21,579,564	14,310,889	18,719,061	24,039,581	21,478,623	26,634,680	27,309,509
Unrestricted	20,832,347	19,362,379	10,929,933	21,883,364	13,363,437	14,651,314	13,782,044	15,527,525	10,119,903	8,149,732
Total primary government net position	$ 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	$ 273,223,379
Restatement	-	-	-	-	-	(4,714,099) (2)	-	-	(856,210) (3)	-
Total primary government net position, restated	$ 296,292,350	$ 293,484,389	$ 292,660,896	$ 314,431,111	$ 299,680,332	$ 287,308,881	$ 284,193,935	$ 285,311,149	$ 276,415,983	$ 273,223,379

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.*

(3) - The 2017 total primary government net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental activities:										
General government	$ 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	$ 17,166,157
Judicial	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	7,059,371
Public safety	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	37,556,308
Public works	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	13,646,822
Health and welfare	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	990,112
Culture and recreation	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	5,199,560
Housing and development	796,424	2,675,108	4,869,790	4,008,113	1,256,820	622,828	784,035	1,855,325	2,056,485	1,483,771
Interest on long-term debt	692,910	1,151,089	633,104	460,440	371,698	346,764	293,242	328,874	320,647	316,085
Total governmental activities expenses	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	83,418,186
Business-type activities:										
Water	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	5,642,649
Forum	957,094	972,475	910,977	857,060	870,031	891,516	858,863	902,492	976,341	1,059,208
Airport	-	-	-	2,230,967 (1)	1,987,902	1,969,085	1,708,711	1,573,542	1,610,649	1,610,534
Recycling	485,282	471,827	632,436	638,480	753,354	738,650	711,933	716,680	597,419	604,506
Total business-type activities expenses	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	8,916,897
Total primary government expenses	$ 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	$ 92,335,083
Program Revenues										
Governmental activities:										
Charges for service:										
General government	$ 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	$ 2,371,672
Judicial	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	2,089,758
Public safety	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	4,787,707
Public works	126,601	123,476	130,181	125,356	131,586	129,055	123,124	116,388	16,391	13,894
Culture and recreation	-	-	-	-	-	-	1,530,864	1,351,181	1,279,555	1,207,389
Operating grants and contributions	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	4,366,166
Capital grants and contributions	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	1,696,693
Total governmental activities program revenues	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	16,533,279
Business-type activities:										
Charges for services:										
Water	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	7,101,290
Forum	290,107	363,912	289,097	249,571	259,203	249,004	263,935	160,128	77,784	85,545
Airport	-	-	-	1,697,081 (1)	1,244,581	1,171,996	1,000,499	924,645	1,201,058	1,119,545
Recycling	499,693	698,847	862,254	700,452	787,805	593,803	490,450	513,464	517,323	563,795
Operating grants and contributions	70,989	107,191	186,271	185,753	188,529	196,892	181,257	158,649	166,293	167,606
Capital grants and contributions	261,038	29,740	399,201	1,924,896	1,086,827	131,885	927,308	143,838	830,983	81,800
Total business-type activities program revenues	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	9,119,581
Total primary government program revenues	$ 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	$ 25,652,860

(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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (Expense)/Revenue										
Governmental activities	$ (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)	$ (66,884,907)
Business-type activities	575,569	484,567	937,652	2,189,541 (1)	541,248	(708,913)	1,143,205	425,318	1,174,374	202,684
Total primary government net expense	$ (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)	$ (66,682,223)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 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	$ 35,219,895
Sales taxes	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	22,380,385
Hotel/motel tax	-	80,419	80,111	92,504	95,872	92,915	95,130	98,917	102,117	101,429
Insurance premium tax	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	3,788,565
Other taxes	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	1,402,046
Interest earned	264,922	161,033	69,162	69,392	59,813	57,498	63,142	75,768	129,430	209,128
Gain (loss) on sale of capital assets	(502,385)	-	-	-	-	-	-	25,831	-	-
Miscellaneous	513,414	716,665	1,089,008	2,265,060	930,443	683,546	199,702	736,508	211,995	204,955
Transfers	(307,500)	(438,500)	(514,550)	317,500	(196,500)	20,881	251,637	95,952	87,253	(2,181,614)
Total governmental activities	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	61,124,789
Business-type activities										
Property taxes	-	-	-	-	-	-	-	-	-	-
Hotel/motel	-	-	-	-	-	-	-	-	-	-
Interest earned	50,982	33,821	23,639	28,866 (1)	25,028	17,486	21,696	39,019	76,808	171,828
Gain (loss) on sale of capital assets	-	-	-	100	2,772	46,140	-	-	-	11,388
Miscellaneous	-	-	-	-	-	71,014	-	-	-	-
Transfers	307,500	438,500	514,550	(317,500)	196,500	(20,881)	(251,637)	(95,952)	(87,253)	2,181,614
Total business-type activities	358,482	472,321	538,189	(288,534)	224,300	113,759	(229,941)	(56,933)	(10,445)	2,364,830
Total primary government	$ 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	$ 63,489,619
Change in Net Position										
Governmental activities	$ (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)	$ (5,760,118)
Business-type activities	934,051	956,888	1,475,841	1,901,007 (1)	765,548	(595,154)	913,264	368,385	1,163,929	2,567,514
Restatement for implementation of GASB 68	-	-	-	-	-	(4,714,099)	-	-	-	-
Total primary government, restated	$ (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)	$ (3,192,604)

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 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									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
General fund										
Reserved	$ 1,472,670	$ 1,689,294	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	14,020,081	12,216,863	-	-	-	-	-	-	-	-
Non Spendable	-	-	321,264	277,721	521,380	289,172	730,821	576,613	637,277	682,939
Restricted	-	-	795,526	565,442	680,512	964,903	789,257	1,529,798	1,815,156	1,383,568
Assigned	-	-	-	-	1,329,835	1,272,925	898,015	1,239,065	2,532,335	3,221,100
Unassigned	-	-	12,103,668	14,441,827	11,734,581	12,177,028	14,065,371	15,431,941	13,222,440	13,183,101
Total general fund	$ 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	$ 18,470,708
All other governmental funds										
Reserved	$ 8,168	$ 13,467	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved, reported in:										
Debt service funds	392,198	991,167	-	-	-	-	-	-	-	-
Special revenue funds	5,807,558	5,548,269	-	-	-	-	-	-	-	-
Capital projects funds	26,698,492	45,160,882	-	-	-	-	-	-	-	-
Non spendable	-	-	11,021	11,251	15,187	17,009	54,298	63,383	66,326	54,556
Restricted	-	-	30,757,046	17,939,620	9,912,012	13,726,402	17,250,084	16,328,584	19,921,063	19,827,031
Committed	-	-	3,881,722	3,702,280	3,533,094	3,795,619	4,337,335	5,158,212	5,089,630	5,620,391
Unassigned	-	-	-	(33,442)	(133,580)	-	-	-	-	-
Total all other governmental funds	$ 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	$ 25,501,978

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

	Fiscal Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Revenues										
Taxes	$ 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	$ 63,046,211
Licenses and permits	193,847	192,211	198,645	198,957	194,674	206,428	237,556	217,493	220,878	228,130
Intergovernmental	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	5,819,743
Charges for services	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	8,388,943
Fines and forfeitures	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	1,197,289
Interest Income	264,922	161,033	133,450	124,437	86,405	71,450	89,121	119,957	200,583	395,043
Other Revenues	625,094	830,383	966,867	2,025,582	691,957	1,367,942	860,924	2,035,642	1,067,657	1,100,095
Total Revenues	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	80,175,454
Expenditures										
General government	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	8,376,190
Judicial	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	7,052,794
Public safety	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	33,472,976
Public works	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	5,610,107
Health and welfare	1,215,586	1,175,159	1,439,758	1,875,928	838,140	640,606	589,616	612,412	623,333	622,667
Culture and recreation	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	4,726,790
Housing and development	795,917	596,810	719,771	792,870	637,945	576,791	580,152	567,755	591,008	677,649
Capital outlay (1)	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	12,101,317
Debt service										
Principal	6,288,974	6,677,519	13,397,117	6,981,446	7,391,013	351,439	466,740	427,256	447,996	462,524
Interest	993,902	1,566,300	1,418,598	942,428	604,494	412,820	237,266	318,358	308,631	305,713
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	5,679,465
Total Expenditures	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	79,088,192
Excess (Deficiency) of Revenues over (under) Expenditures	(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	1,087,262
Other Financing Sources (Uses)										
Transfers in	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	7,115,647
Transfers out	(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)	(7,531,741)
Bonds issued	-	20,000,000	-	-	-	-	-	-	-	-
Premium on bonds issued	-	1,638,591	-	-	-	3,200,000	-	-	-	-
Capital leases	-	-	-	-	-	(3,200,000)	-	-	-	-
Sale of capital assets	48,866	27,928	52,379	86,630	67,440	22,118	25,750	45,356	-	17,291
Total Other Financing Sources (Uses)	(1,049,226)	20,896,385	(816,052)	(194,048)	(843,933)	(773,136)	(516,701)	(274,196)	(484,166)	(398,803)
Net Change in Fund Balances	$ (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	$ 688,459
Debt service as a percentage of noncapital expenditures	13%	12%	19%	11%	13%	1%	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
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
2018	31,460,579	3,313,587	8,079,661	14,300,724	384,119	3,788,565	1,718,976	63,046,211

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
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%
2018	2,829,401,636	389,712,574	74,756,169	(362,962,048)	2,930,908,331	11.786	7,327,270,828	40%

Source: Tax Digest

Floyd County, Georgia

Property Tax Rates - Direct and Overlapping Governments

Per $1,000 Assessed Value

Last Ten Fiscal Years

City of Rome

Fiscal Year	County General Fund	County Special Revenue Funds	Debt Service Fund	City	State	Total
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
2018	9.480	-	-	27.536	0.00	37.016

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
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
2018	9.480	-	18.300	-	-	0.00	27.780

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
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
2018	9.480	2.306	18.300	-	-	0.00	30.086

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

	2018			2009		
	Assessed Value	Rank	% of Total Assessed Value	Assessed Value	Rank	% of Total Assessed Value
Georgia Power	$ 232,174,106	1	7.92%	$ 166,399,599	1	5.79%
Oglethorpe Power	107,060,127	2	3.65%	146,583,885	2	5.10%
International Paper (Temple Inland)	69,814,790	3	2.38%	74,481,600	3	2.59%
Pirelli Tire LLC	33,550,387	4	1.14%			
Southeastern Mills Inc.	29,619,605	5	1.01%			
Ball Container LLC (Metal Container)	27,278,607	6	0.93%	28,233,308	5	0.98%
GE Energy Parts Inc.	22,669,900	7	0.77%			
Norfolk Southern Corp.	19,371,893	8	0.66%	16,248,990	8	0.57%
Redmond Regional Medical Center	17,574,091	9	0.60%			
Berry Schools	17,008,403	10	0.58%	17,107,004	7	0.60%
Rome Surgery Center				34,609,175	4	1.20%
Larry C. Martin				20,872,552	6	0.73%
General Shale				15,872,345	9	0.55%
Bellsouth Telecom/AT&T GA				13,076,837	10	0.46%
	$ 576,121,909		19.66%	$ 533,485,295		18.56%

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
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%	1,910,279	29,770,273	99.50%
2018	30,830,222	28,723,547	93.17%	-	28,723,547	93.17%

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			
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	4,634,963	3,186,121	632,275	19,769,843	0.55%	205
2018	-	2,777,000	4,490,000	3,208,840	4,298,423	3,227,231	605,072	18,606,566	0.50% *	190 *

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
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%	-	96,471	7,228,996,720
2018	-	-	0.00%	- *	97,927 *	7,327,270,828

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									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Debt limit	$ 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	$ 329,387,038
Total net debt applicable to limit	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	4,490,000
Legal debt margin	$ 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	$ 324,897,038
Total net debt applicable to the limit as a % of debt limit	10.26%	8.48%	4.39%	2.27%	2.22%	2.09%	1.97%	1.79%	1.59%	1.36%

Legal Debt Margin Calculation for Fiscal Year 2018	
Assessed value	$ 2,930,908,331
Add back exempt real property	362,962,048
Total assessed value	3,293,870,379
Debt limit (10% of total assessed value)	329,387,038
Debt applicable to limit:	
General obligation bonds	-
Development Authority bonds	4,490,000
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	4,490,000
Legal debt margin	$ 324,897,038

Floyd County, Georgia

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

December 31, 2018

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	3,208,840	100%	3,208,840
Intergovernmental Contracts			
Economic Development	4,490,000	100%	4,490,000
Total Direct Debt	10,475,840		10,475,840
Overlapping:			
Floyd County School District:			
General Obligation Bonds	39,165,000	100%	39,165,000
Capital Leases	139,446	100%	139,446
City of Rome:			
Capital Leases	4,527,000	38%	1,720,260
City of Cave Spring:			
Capital Leases	28,545	1%	285
Total Overlapping Debt	43,859,991		41,024,991
Total Direct and Overlapping Debt	$ 54,335,831		$ 51,500,831

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 Principal	Interest	Total	Times Coverage
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
2018	7,101,290	4,028,233	3,073,057	340,000	143,053	483,053	6.36

NOTE: (1) Direct operating expenses excludes depreciation

Floyd County, Georgia
Top Ten Water Customers
For Fiscal Year 2018

	Gallons Used	% of Total Gallons	Amount	% of Total Billed
International Paper	69,650,000	5.1%	$ 217,236	3.3%
Marglen Industries	62,018,000	4.6%	193,496	2.9%
Ball Container LLC	46,347,000	3.4%	144,609	2.2%
Stonebridge Golf Course	32,659,000	2.4%	50,295	0.8%
US Biofuels, Inc	30,050,000	2.2%	93,756	1.4%
Floyd County Board of Education	22,186,000	1.6%	70,947	1.1%
Georgia Pacific	17,844,000	1.3%	55,673	0.8%
Swan Lake Mobile Home	14,012,000	1.0%	42,576	0.6%
F&P Georgia Manufacturing	12,140,000	0.9%	37,877	0.6%
Pirelli Tire North America	10,095,000	0.7%	31,496	0.5%
	317,001,000	23.4%	$ 937,960	14.1%

Floyd County, Georgia
Water Customers
Last Ten Fiscal Years

Fiscal Year	Number of Customers	Number Increase (Decrease)	% Increase (Decrease)
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%
2018	16,573	694	4.4%

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

Meter Size	Meter Charge 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	1/1/18
5/8 inch	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$ 1,600	$1,600
1 inch	1,800	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 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	1/1/18
$ 14.00	$ 14.00	$ 14.42	$ 14.42	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85
18.06	18.06	18.06	18.06	18.60	18.60	18.60	18.60	18.60	18.60
25.73	26.50	32.59	32.59	33.56	33.56	33.56	33.56	33.56	33.56
41.72	42.97	52.85	52.85	54.43	54.43	54.43	54.43	54.43	54.43
75.61	77.88	95.79	95.79	98.66	98.66	98.66	98.66	98.66	98.66
125.21	128.97	158.63	158.63	163.38	163.38	163.38	163.38	163.38	163.38
242.48	249.75	307.19	307.19	316.40	316.40	316.40	316.40	316.40	316.40
432.00	444.96	547.30	547.30	563.71	563.71	563.71	563.71	563.71	563.71
621.63	640.28	787.53	787.53	811.15	811.15	811.15	811.15	811.15	811.15

Deposit

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	1/1/18
$ 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

Rate Structure changed to promote water conservation

Effective 1/1/2009		Effective 7/1/2009		Effective 04/01/13	
5/8" & 3/4"		**5/8" & 3/4"**		**5/8" & 3/4"**	
0 - 2,999 gallons	$4.26	0 - 2,999 gallons	$4.26	0 - 2,999 gallons	$4.26	0 - 2,999 gallons
3,000 - 25,999 gallons	3.49	3,000 gallons and above	3.55	3,000 gallons and above	3.75	3,000 gallons and above
26,000 gallons and above	3.00					
1" and Above		**1" & 1 1/2"**		**1" & 1 1/2"**	
0 - 2,999 gallons	$4.26	flat per 1,000 gallons	$3.55	flat per 1,000 gallons	$3.75	flat per 1,000 gallons
3,000 - 25,999 gallons	3.49					
26,000 - 99,000 gallons	2.75	**2" and above**		**2" and above**		**2" and above**
100,000 gallons and above	2.52	flat per 1,000 gallons	$2.95	flat per 1,000 gallons	$3.12	flat per 1,000 gallons

	RATES 06/01/11	01/01/12	04/01/13	01/01/14	01/01/15	01/01/16	1/1/2017	1/1/2018
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	$3.65	$3.65	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75
1" & 1 1/2"								
flat per 1,000 gallons	$3.65	$3.65	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75
2" and above								
flat per 1,000 gallons	$3.03	$3.03	$3.12	$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]
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	96,471	3,609,243	37,413	38	9,391	4.5%
2018	97,927 *	3,691,999 *	37,702 *	38	9,333	4.4%

Data sources

[1]US Bureau of Census

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

[3]Floyd County Board of Education

[4]Georgia Department of Labor

* Estimates

Floyd County, Georgia
Principal Employers
Current Year and Ten Years Ago

	2018			2009		
Employer	**Employees**	**Rank**	**% of Total County Employment**	**Employees**	**Rank**	**% of Total County Employment**
Floyd Medical Center	2,700	1	6.1%	2,000	1	4.0%
Harbin Clinic	1,400	2	3.1%	1,230	3	2.5%
Floyd County Schools	1,323	3	3.0%	1,753	2	3.5%
Redmond Regional Medical Center	1,300	4	2.9%	1,167	5	2.4%
Lowe's RDC	820	5	1.8%			
Rome City Schools	735	6	1.7%			
Floyd County Government	682	7	1.5%	700	7	1.4%
City of Rome	681	8	1.5%	665	8	1.3%
Walmart Supercenter (2 stores)	622	9	1.4%			
International Paper/Temple Inland	620	10	1.4%	776	6	1.6%
Mohawk Industries				1,174	4	2.4%
Kellogg				625	9	1.3%
Syntec Industries				350	10	0.7%
Total	10,883		24.5%	10,440		21.1%

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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government:	172	172	173	166	168	171	186	203	204	206
Public Safety:										
Police & Sheriff										
Officers	214	214	212	201	200	201	218	215	237	229
Civilians	58	58	54	52	46	48	49	59	46	48
Corrections	66	68	73	74	72	74	79	80	75	84
Water	39	39	36	36	36	35	37	36	34	32
Engineering	4	4	4	4	4	4	4	4	4	3
Maintenance	78	78	78	72	64	71	80	80	69	75
Airport	4	4	4	4	5	5	5	5	5	5
Total	635	637	634	609	595	609	658	682	674	682

Source: Human Resources Department.

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

	Fiscal Year									
Function	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Police										
Citations	8,123	7,515	9,187	9,750	8,521	7,868	6,540	6,399	5,809	7,607
Parking violations	-	-	-	-	-	-	-	-	-	-
Fire										
Calls answered	4,275	4,310	4,604	4,483	4,630	5,061	5,290	6,313	6,954	6,812
Emergency medical calls	1,318	1,253	1,181	1,178	1,362	1,499	1,766	2,469	2,761	2,292
Inspections	911	1,045	1,206	1,915	2,942	1,352	1,361	2,202	2,032	1,398
Highways and streets										
Street resurfacing (miles)	-	4	10	23	19	24	13	11	17	18

Sources: Various county and city departments.

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

	Fiscal Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Function										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Total vehicles	76	80	75	78	78	77	77	76	75	72
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	735	738	741	742	743	741	741	741
Culture and Recreation										
Number of parks	28	29	29	29	29	29	21	21	21	21
Park acreage	839	871	871	871	871	871	782	782	782	782
Playgrounds	28	28	21	21	21	21	19	22	22	22
Recreation centers	16	16	17	17	17	17	10	10	6	6
Baseball/softball diamonds	38	41	41	41	41	41	41	43	43	43
Soccer/football fields	10	10	10	10	10	10	10	10	10	10
Tennis courts	49	49	49	47	47	47	31	32	31	32

Sources: Various county and city departments.

Floyd County, Georgia
Insurance in Force
For the Year Ended December 31, 2018

Property Coverage:	
Buildings, contents, EDP, mobile equipment, and other assets	$ 252,226,519
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	227
Estimated Cost	$83,477,500
Registered Voters	53,758