Laurens County, Georgia

Annual Financial Report

For the Year Ended
June 30, 2014

LAURENS COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2014

Issued by: Scott Bourassa, Finance Officer
under Authority of the Board of Commissioners

LAURENS COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2014

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Financial Section

TJS Deemer Dana LLP
CERTIFIED PUBLIC ACCOUNTANTS

tjsdd.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Laurens County, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activity, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. Our responsibility is to express an opinion on these financial statements based on our audit.

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 Laurens County Public Health Center, a major component unit, whose statements reflect assets constituting 5 percent of total assets at June 30, 2014, and revenues constituting 17 percent of total revenues for the year then ended. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Laurens County Public Health Center, is based on the report of the other auditor. 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 from material misstatement.

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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 auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activity, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 to 10 and 53 to 57 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 Laurens County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements, Schedule of Expenditures of Special Purpose Local Option Sales Tax, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection and the Schedule of Expenditures of Federal Awards, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, Schedule of Expenditures of Special Purpose Local Option Sales Tax, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection and the Schedule of Expenditures of Federal Awards 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 combining and individual nonmajor fund financial statements, Schedule of Expenditures of Special Purpose Local Option Sales Tax, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2015, on our consideration of Laurens County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Laurens County, Georgia's internal control over financial reporting and compliance.

Very truly yours,

TJS Deemer Dana LLP

Dublin, Georgia

February 20, 2015

Management's Discussion and Analysis

LAURENS COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Laurens County, Georgia, we offer readers of our financial statements this narrative overview and analysis of the financial activities of Laurens County for the fiscal year ended June 30, 2014. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which follow this narrative.

Financial Highlights

Key financial highlights for FY14 are as follows:

The County's combined net assets totaled $47.2 million. Of this amount, unrestricted net assets of $4.1 million may be used to meet the government's ongoing obligations to citizens and creditors.

Combined revenue totaled $37.8 million of which governmental activities totaled $36.8 million.

Overall expenses totaled $35 million of which governmental activities totaled $33.9 million.

Overall the net change in fund balance was a decrease of $262,537. The net change in the general fund balance was a decrease of $118,143.

As of June 30, 2014, the County's General Fund reported an unassigned fund balance of $3.6 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Laurens County, Georgia's basic financial statements. The County's basic financial statements consist of the following elements:

Government-wide Financial Statements

Government-wide financial statements provide both long-term and short-term information about the County's overall financial condition. Changes in the County's financial position may be measured over time by increases and decreases in the Statement of Net Position. Information on how the County's net position changed during the fiscal year is presented in the Statement of Activities.

Fund Financial Statements

Fund financial statements focus on individual parts of the County, reporting the County's operations in more detail than the government-wide financial statements. Fund financial statements include the statements for governmental, proprietary, and fiduciary funds. Financial statements for the County's component units are also presented.

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Refer to Note I to the financial statements for more detailed information on the elements of the financial statements. Table 1 below summarizes the major features of the basic financial statements.

Table 1: Major Features of the Basic Financial Statements

	Government-wide Financial Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire State government (except fiduciary funds) and the County's component units	Activities of the County that are not proprietary or fiduciary	Activities of the County that are operated similar to private business	Instances in which the County is the trustee or agent for someone else's resources
Required financial statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures, and changes in fund balances	Statement of net position Statement of revenues, expenditures, and changes in net position Statement of cash flows	Statement of fiduciary net assets Statement of changes in fiduciary net assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year Expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Condensed Statement of Net Position

Table 2 below presents the County's condensed statement of net position as of June 30, 2014 and 2013.

Table 2: Condensed Statement of Net Position

	Governmental Activites		Business-Type Activites	
	2014	2013	2014	2013
Assets				
Current and other assets	$ 23,089,788	$ 23,751,388	$ 173,210	$ 217,116
Capital assets	36,332,953	35,255,210	309,440	372,150
Total Assets	59,422,741	59,006,598	482,650	589,266
Liabilities				
Other liabilities	4,650,641	5,235,017	2,087	45,059
Long-term liabilities	8,054,566	9,917,815	-	-
Total liabilities	12,705,207	15,152,832	2,087	45,059
Net Position				
Net investment in capital assets	26,417,460	23,536,208	309,440	372,150
Restricted	16,332,120	16,484,059	-	-
Unrestricted	3,967,954	3,833,499	171,123	172,057
Total net position	$ 46,717,534	$ 43,853,766	$ 480,563	$ 544,207

The largest component of the County's net position is its investment in capital assets (e.g. land, infrastructure, buildings, equipment, and others), less any related debt outstanding that was needed to acquire or construct the assets. The County uses these capital assets to provide services to the citizens and businesses in the County; consequently, this net position is not available for future spending. Restricted net position represent resources that are subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The remaining portion of net position is unrestricted, which can be used to finance government operations.

Condensed Statement of Activities

Table 3 on the following page presents the County's condensed statement of activities for the fiscal year ended June 30, 2014 and 2013. Over time, increases and decreases in net position measure whether the County's financial position is improving or deteriorating.

Table 3: Condensed Statement of Activities

	Governmental Activities		Business-Type Activities	
	2014	2013	2014	2013
Revenues				
Program revenues:				
Charges for services	$ 10,392,916	$ 10,572,051	$ 616,184	$ 608,256
Operating grants and contributions	650,387	468,165	-	-
Capital grants and contributions	2,429,898	47,303	-	36,320
General revenues:				
Property taxes	8,678,839	7,958,796	-	-
Other taxes	14,302,443	14,965,371	384,050	504,715
Other revenues	318,136	816,703	229	242
Total Revenues	36,772,619	34,828,389	1,000,463	1,149,533
Expenses				
General government	10,670,718	11,167,199	-	-
Judicial	3,281,744	3,525,141	-	-
Public safety	13,088,843	12,134,301	-	-
Public works	5,075,575	4,693,687	-	-
Health and welfare	278,732	264,157	-	-
Conservation and natural resources	1,083,168	1,080,419	-	-
Housing and development	243,991	3,229,763	-	-
Interest on long-term debt	220,419	286,599	-	-
Sanitation	-	-	1,064,107	1,113,213
Total Expenses	33,943,190	36,381,266	1,064,107	1,113,213
Increase (decrease) in net position before gain and transfers	2,829,429	(1,552,877)	(63,644)	36,320
Gain on sale of capital assets	34,339	97,637	-	-
Transfers	-	-	-	-
Change in net position	2,863,768	(1,455,240)	(63,644)	36,320
Beginning net position	43,853,766	45,309,006	544,207	507,887
Restatement of Prior Year Net Position	-	-	-	-
Ending net position	$ 46,717,534	$ 43,853,766	$ 480,563	$ 544,207

During the fiscal year ending June 30, 2014, the net position of the government activities increased $2,863,768 or 6.53%. Total revenues for 2014 increased by $1,944,230 or 5.58%. The increase was mainly due to capital grants and contributions which increased $2,382,595, of which $1,932,115 was for road projects. Total expenses for 2014 decreased by $2,438,076 or 6.7%. The main reason for the decrease in expenses in 2014 was in housing and development which decreased $2,985,772. In 2013, bonds were issued for the development authority and there were large expenditures for economic development that did not occur in 2014.

Approximately 23.6% of the County's revenues came from property taxes and approximately 38.89% came from other taxes. Approximately 28.26% of the County's revenues came from charges for services and approximately 9.24% came from grants and other revenues. Although a majority of the County's expenses are financed by property taxes and other taxes, the County continues to rely heavily on revenues from charges for services to fund its budget. The County's expenses cover a range of services with 38.56% related to public safety, 14.95% related to public works, 31.44% related to general government activities which includes the tax commissioner and tax assessor, and 9.67% related to judicial activities. Although total expenses have decreased, there has only been a minor shift in the allocation of resources.

Program Expenses and Revenues for Governmental Activities

Table 4 below presents program expenses and revenues for governmental activities for the fiscal years ended June 30, 2014 and 2013.

Table 4: Program Expenses and Revenues for Governmental Activities

	2014		
Programs	Program Expenses	Program Revenues	Net Program Expenses (Revenues)(b)
General government	$ 10,670,718	$ 4,333,664	$ 6,337,054
Judicial	3,281,744	2,437,144	844,600
Public safety	13,088,843	4,118,626	8,970,217
Public works	5,075,575	2,422,064	2,653,511
Health and welfare	278,732	161,703	117,029
Conservation and natural resources	1,083,168	-	1,083,168
Intergovernmental payments	243,991	-	243,991
Interest on long-term debt	220,419	-	220,419
Totals	$ 33,943,190	$ 13,473,201	$ 20,469,989

	2013		
Programs	Program Expenses	Program Revenues	Net Program Expenses (Revenues)(b)
General government	$ 11,167,199	$ 3,967,285	$ 7,199,914
Judicial	3,525,141	2,694,194	830,947
Public safety	12,134,301	4,257,700	7,876,601
Public works	4,693,687	102,084	4,591,603
Health and welfare	264,157	66,256	197,901
Conservation and natural resources	1,080,419	-	1,080,419
Intergovernmental payments	3,229,763	-	3,229,763
Interest on long-term debt	286,599	-	286,599
Totals	$ 36,381,266	$ 11,087,519	$ 25,293,747

(b) Net program expenses are mainly supported by taxes

Program revenues are allocated based on which program collects the revenue. Therefore, judicial program expenses are more adequately covered by charges for services due to the allocation of traffic fines issued by public safety, but collected by Probate Court. Overall, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were therefore supported by general revenues, mainly taxes.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The focus of the County's governmental funds is to provide information on near-term inflows and outflows and the balance of resources available for spending. Such information is useful in assessing the County's financing requirements. In particular, unrestricted, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the close of the fiscal year, the County's governmental funds reported a combined ending fund balance of $20,097,343 with $167,304 reported as non-spendable, $16,332,120 reported as restricted, and a $3,597,919 unassigned fund balance.

The General Fund is the operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $3,597,919 and total fund balance was $3,717,530. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures. Unassigned fund balance represents 18.79% of total General Fund expenditures, while total fund balance represents 19.41%. The net change in the General Fund's fund balance for the fiscal year ended June 30, 2014, was a decrease of $118,143 or 3.08%. The reason for the decrease in the fund balance was mainly due to sales tax being less than anticipated.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the fiscal year, the County may revise the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; 3) increases in appropriations that become necessary to maintain services. The fiscal year ended June 30, 2014 budget was amended due to the creation of several new special revenue funds and capital project funds for Drug Education, Juvenile Supervision, TIA Sales Tax and LMIG.

The actual operating revenues of the General Fund did exceed the final budgeted amounts by $753,346. The major factor contributing to the favorable variance was due to increase in taxes and charges for services by $742,210 and $170,877, respectively. The favorable revenue variances were offset by unfavorable balance variance in fines and forfeitures of $296,610.

The actual operating expenditures of the General Fund did exceed the final budgeted amounts by $80,894. The main reason for the unfavorable variance was due to the unanticipated expenditures in Public Works which created an unfavorable variance of $205,935. The unfavorable variance was offset by a favorable variance in Judicial by $118,335. Unfortunately, the County did have to transfer out $659,717 more than budgeted due to higher health insurance costs than anticipated.

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

At June 30, 2014, the County reported $36,332,953 in capital assets for governmental activities. Major capital asset transactions during the year were several paving and resurfacing projects. Also, equipment was purchased for emergency management, sheriff department as well as public works. Refer to Note III-D to the financial statements for additional information on capital assets.

At June 30, 2014, the County reported no capital lease debt. Refer to Note III-G to the financial statements for additional information on capital leases. During the Fiscal Year Ending June 30, 2013, the County issued $10,890,000 in General Obligation Sales Tax Bonds for various economic development projects of the County. As of June 30, 2014, the principal balance on the bonds was $9,145,000. The County has also entered into an intergovernmental agreement with the Laurens County Public Facilities Authority, a component unit, to finance the installation of an air conditioning system in the courthouse, construction of EMA/EMS building, construction of t-hangers, road construction, and construction of mental health buildings. Refer to Note III-G to the financial statements for additional information on the long-term debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

As with the rest of the State of Georgia, Laurens County's economic climate for FY 2014 has been a very slow recovery. Revenues such as sales tax appear to have leveled off and are slowly creeping up. Even with the lower levels of taxes, the Special Local Option Sales Tax continues to assist the County in funding much needed capital outlay projects such as resurfacing infrastructure and purchasing needed equipment for public safety and public works. Laurens County industry has declined due to lay offs at major industries. However none of the industries have closed and they continue to operate. Fortunately, Laurens County has obtained two new industries in FY14 that are beginning to provide jobs The economic outlook for FY 2015 appears to be looking to be stagnant. It is expected that the tax digest will slightly increase due to a revaluation and that sales tax is anticipated to remain stagnant during FY 2015. However, Laurens County is actively working on bringing industry to this area. The outlook for new industry would look good, except for the uncertainty of what the Federal Government plans are for the economy.

The development of the FY 2015 budget was challenging. Although the County has added new industries, their economic impact will not be felt for a couple more years. Also, the County is still in a slow economic recovery. The slow recovery is compounded by the inability of the Federal Government to make meaningful decisions that will avoid another recession. Also with the new healthcare legislation taking effect in 2014, businesses will continue to be looking to reduce costs which could mean a sluggish economy. The property tax digest increasing slightly has impacted the County's ability to maintain existing service levels without a tax increase. The FY 2015 general fund budget represents an increase over the FY 2014 general fund budget. The millage rate and other charges for services were not increased for FY 2015.

Difficult choices have been made as the FY 2015 budget was developed, and it represents a balance between available resources and needs. This balance was achieved using the objectives and priorities established by the Board of Commissioners.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions about this report or requests for additional financial information may be addressed to:

Laurens County Finance Department
117 East Jackson Street
P.O. Box 2011
Dublin, Georgia 31040
Telephone: (478) 272-4755

Basic Financial Statements

LAURENS COUNTY, GEORGIA

Exhibit 1

STATEMENT OF NET POSITION
JUNE 30, 2014

	Primary Government			Component Units			
	Governmental Activities	Business - type Activity	Total	Solid Waste Management Authority	Public Facilities Authority	Development Authority	Public Health Center
Assets							
Cash and cash equivalents	$ 18,237,555	$ 78,131	$ 18,315,686	$ 819,062	$ 227,984	$ 400,841	$ 1,628,148
Certificates of deposit	-	-	-	-	-	-	1,070,295
Receivables, net of allowances for uncollectible:							
Taxes	414,858	-	414,858	-	-	-	-
Accounts	1,531,036	95,250	1,626,286	151,875	-	-	83,394
Due from other governments	1,956,056	-	1,956,056	-	-	-	1,030,283
Note	-	-	-	-	-	17,500	-
Accrued interest receivable	352	-	352	4,953	-	614	-
Prepaid expenditures	167,304	-	167,304	9,504	-	-	-
Internal balances	171	(171)	-	-	-	-	-
Advances to component units	70,456	-	70,456	-	-	-	-
Note receivable to component unit	712,000	-	712,000	-	-	-	-
Advances to primary government	-	-	-	-	770,493	-	-
Capital assets:							
Land and other non-depreciable assets	3,882,381	105,934	3,988,315	467,506	-	-	-
Other capital assets, net of depreciation	32,450,572	203,506	32,654,078	1,989,192	-	5,921,062	380,579
Utility deposits	-	-	-	-	-	150	-
Restricted cash and certificates of deposit	-	-	-	3,977,896	-	2,041,142	-
Restricted asset - real estate	-	-	-	-	-	4,129,701	-
Note receivable	-	-	-	-	-	712,000	-
Total assets	59,422,741	482,650	59,905,391	7,419,988	998,477	13,223,010	4,192,699
Liabilities							
Accounts payable	1,484,336	2,087	1,486,423	73,714	-	-	73,763
Accrued expenses	165,887	-	165,887	18,072	12,007	1,329	-
Due to other governments	-	-	-	-	-	-	253,975
Accrued interest payable	-	-	-	-	-	-	-
Post employment benefits payable	53,267		53,267	-	-	-	-
Premium on bonds payable	579,635		579,635	-	-	-	-
Compensated absences payable - current	506,589	-	506,589	15,645	-	-	63,960
Advances from primary government	-	-	-	33,592	-	36,864	-
Note payable from primary government	-	-	-	-	-	712,000	-
Long-term obligations:							
Due within one year	1,860,927	-	1,860,927	183,271	161,000	2,225,946	-
Due in more than one year	8,054,566	-	8,054,566	7,625,599	1,009,000	497,830	255,839
Total liabilities	12,705,207	2,087	12,707,294	7,949,893	1,182,007	3,473,969	647,537
Net Position							
Net investment in capital assets	26,417,460	309,440	26,726,900	1,868,286	-	3,197,286	380,579
Restricted for:							
Special programs	9,132,120	-	9,132,120	-	-	-	-
Economic development	7,200,000	-	7,200,000	-	-	-	-
Industrial development	-	-	-	-	-	6,170,843	-
Contributions Conference Center	-	-	-	-	-	33,333	-
Post closure care costs	-	-	-	3,977,896	-	-	-
Prior year program income fund	-	-	-	-	-	-	837,155
Unrestricted	3,967,954	171,123	4,139,077	(6,376,087)	(183,530)	347,579	2,327,428
Total net position	$ 46,717,534	$ 480,563	$ 47,198,097	$ (529,905)	$ (183,530)	$ 9,749,041	$ 3,545,162

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 2

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business - type Activity	Primary Government: Total	Component Units: Solid Waste Management Authority	Component Units: Public Facilities Authority	Component Units: Development Authority	Component Units: Public Health Center
Primary Government											
Governmental Activities:											
General government	$ 10,670,718	$ 3,992,263	$ 113,340	$ 228,061	$ (6,337,054)	$ -	$ (6,337,054)	$ -	$ -	$ -	$ -
Judicial	3,281,744	2,431,768	5,376	-	(844,600)	-	(844,600)	-	-	-	-
Public safety	13,088,843	3,735,069	369,968	13,589	(8,970,217)	-	(8,970,217)	-	-	-	-
Public works	5,075,575	233,816	-	2,188,248	(2,653,511)	-	(2,653,511)	-	-	-	-
Health and welfare	278,732	-	161,703	-	(117,029)	-	(117,029)	-	-	-	-
Conservation of natural resources	1,083,168	-	-	-	(1,083,168)	-	(1,083,168)	-	-	-	-
Housing and development	243,991	-	-	-	(243,991)	-	(243,991)	-	-	-	-
Interest on long-term debt	220,419	-	-	-	(220,419)	-	(220,419)	-	-	-	-
Total governmental activities	33,943,190	10,392,916	650,387	2,429,898	(20,469,989)	-	(20,469,989)	-	-	-	-
Business - type Activity -											
Sanitation Fund	1,064,107	616,184	-	-	-	(447,923)	(447,923)				
Total primary government	35,007,297	11,009,100	650,387	2,429,898	(20,469,989)	(447,923)	(20,917,912)	-	-	-	-
Component Units											
Laurens County Solid Waste Management Authority	1,606,655	1,521,271	37,310	-	-	-	-	(48,074)	-	-	-
Laurens County Public Facilities Authority	50,575	-	21,310	-	-	-	-	-	(29,265)	-	-
Dublin-Laurens County Development Authority	776,330	-	197,135	33,333	-	-	-	-	-	(545,862)	-
Laurens County Public Health Center	8,083,823	1,228,464	6,291,175	-	-	-	-	-	-	-	(564,184)
Total component units	$ 10,517,383	$ 2,749,735	$ 6,546,930	$ 33,333	-	-	-	(48,074)	(29,265)	(545,862)	(564,184)
	General revenues:										
	Property taxes				8,678,839	-	8,678,839	-	-	-	-
	Sales and other taxes				14,302,443	384,050	14,686,493	-	-	-	-
	Intra/inter agency				-	-	-	-	-	-	906,973
	Unrestricted investment earnings				27,991	229	28,220	19,630	33,282	8,069	-
	Rent income				164,452	-	164,452	-	-	294,464	-
	Other local funds				-	-	-	-	-	-	42,140
	Miscellaneous				125,693	-	125,693	742	-	21,335	9,524
	Gain on disposal of capital assets				34,339	-	34,339	30,766	-	-	-
	Total general revenues				23,333,757	384,279	23,718,036	51,138	33,282	323,868	958,637
	Change in net position				2,863,768	(63,644)	2,800,124	3,064	4,017	(221,994)	394,453
	Financial settlement program 030				-	-	-	-	-	-	(643)
	Net position - beginning				43,853,766	544,207	44,397,973	(532,969)	(187,547)	9,971,035	3,151,352
	Net position - ending				$ 46,717,534	$ 480,563	$ 47,198,097	$ (529,905)	$ (183,530)	$ 9,749,041	$ 3,545,162

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 3

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	General	Emergency Medical Services	FY 13 - 18 SPLOST	Permanent	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 2,164,289	$ 176,471	$ 6,266,985	$ 6,488,794	$ 3,140,150	$ 18,236,689
Receivables, net of allowances for uncollectibles:						
Taxes	414,858	-	-	-	-	414,858
Accounts	136,942	895,675	2,990	-	191,054	1,226,661
Note	-	-	-	712,000	-	712,000
Due from other governments	517,074	-	1,023,108	-	415,874	1,956,056
Due from other funds	990,270	-	-	-	31,341	1,021,611
Accrued interest receivable	-	-	-	-	352	352
Prepaid expenditures	119,611	27,062	17,384	-	3,247	167,304
Advances to component units	70,456	-	-	-	-	70,456
Total Assets	**$ 4,413,500**	**$ 1,099,208**	**$ 7,310,467**	**$ 7,200,794**	**$ 3,782,018**	**$ 23,805,987**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 233,583	$ 19,835	$ 556,720	$ -	$ 431,458	$ 1,241,596
Accrued expenses	99,162	43,147	3,268	-	20,310	165,887
Due to other funds	-	345,354	-	794	612,791	958,939
Total Liabilities	332,745	408,336	559,988	794	1,064,559	2,366,422
Deferred Inflows of Resources -						
Unavailable revenues	363,225	690,322	32,542	-	256,133	1,342,222
Fund Balances:						
Nonspendable for :						
Prepaid expenditures	119,611	27,062	17,384	-	3,247	167,304
Economic development	-	-	-	7,200,000	-	7,200,000
Restricted for:						
Special programs	-	(26,512)	6,700,553	-	2,458,079	9,132,120
Unassigned	3,597,919	-	-	-	-	3,597,919
Total Fund Balances	3,717,530	550	6,717,937	7,200,000	2,461,326	20,097,343
Total Liabilities, Deferred Inflows of Resources and Fund Balances	**$ 4,413,500**	**$ 1,099,208**	**$ 7,310,467**	**$ 7,200,794**	**$ 3,782,018**	**$ 23,805,987**

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 4

RECONCILIATION OF NET POSITION –GOVERNMENTAL FUNDS IN THE STATEMENT OF NET POSITION TO TOTAL FUND BALANCE – GOVERNMENTAL FUNDS ON THE BALANCE SHEET FOR THE YEAR ENDED JUNE 30, 2014

Fund balance - total governmental funds	$ 20,097,343
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	36,332,953
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	1,342,222
Post employment benefits used in governmental activities are not financial resources and therefore are not reported in the funds.	(53,267)
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Advances from component units	(770,493)
Bonds payable	(9,145,000)
Premium on bonds payable	(579,635)
Compensated absences	(506,589)
Net position of governmental activities	$ 46,717,534

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 5

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	General	Emergency Medical Services	FY 13 - 18 SPLOST	Permanent	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	$ 14,537,910	$ -	$ 7,875,605	$ -	$ 730,880	$ 23,144,395
Licenses and permits	61,778	-	-	-	-	61,778
Charges for services	1,628,222	2,020,040	-	-	1,059,552	4,707,814
Fines and forfeitures	2,189,890	-	-	-	235,468	2,425,358
Grant revenues	366,570	16,221	228,061	-	2,200,292	2,811,144
Contribution revenues	-	-	-	-	8,891	8,891
Interest income	5,952	232	4,117	15,372	6,366	32,039
Other revenues	183,299	40,516	12,204	-	21,584	257,603
Total Revenues	18,973,621	2,077,009	8,119,987	15,372	4,263,033	33,449,022
Expenditures:						
Current:						
General government	3,529,821	-	-	-	314,535	3,844,356
Judicial	2,613,990	-	-	-	126,240	2,740,230
Public safety	7,086,005	2,448,434	-	-	1,324,052	10,858,491
Public works	2,189,300	-	694,240	-	730,880	3,614,420
Health and welfare	177,643	-	-	-	-	177,643
Conservation and natural resources	1,083,168	-	-	-	-	1,083,168
Housing and development	193,991	-	50,000	-	-	243,991
Debt Service:						
Principal payments	58,509	-	1,745,000	-	-	1,803,509
Interest payments	32,642	-	329,850	-	-	362,492
Intergovernmental payments	-	-	2,585,561	-	-	2,585,561
Capital outlay	-	14,556	1,573,224	-	3,434,371	5,022,151
Total Expenditures	16,965,069	2,462,990	6,977,875	-	5,930,078	32,336,012
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,008,552	(385,981)	1,142,112	15,372	(1,667,045)	1,113,010
Other Financing Sources (Uses):						
Transfers in	20,372	385,981	-	-	385,539	791,892
Transfers out	(2,188,017)	-	-	(15,372)	(5,000)	(2,208,389)
Proceeds from sale of capital assets	40,950	-	-	-	-	40,950
Total other financing sources (uses)	(2,126,695)	385,981	-	(15,372)	380,539	(1,375,547)
Net Change in Fund Balances	(118,143)	-	1,142,112	-	(1,286,506)	(262,537)
Fund balances - beginning	3,835,673	550	5,575,825	7,200,000	3,747,832	20,359,880
Fund balances - ending	$ 3,717,530	$ 550	$ 6,717,937	$ 7,200,000	$ 2,461,326	$ 20,097,343

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 6

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2014

Net change in fund balances - Total Governmental Funds	$	(262,537)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position as follows:		
Capital outlay and infrastructure, net of non-capitalized items		4,963,527
Depreciation expenses on governmental capital assets are included in the governmental activities column in the Statement of Net Position but are not shown in the governmental funds.		(3,879,173)
In the Statement of Activities, only the gain on the disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the assets disposed of.		(6,611)
Repayment of long-term debt is reported as an expenditure in the governmental funds, but as a reduction of long-term liabilities in the Statement of Net Position:		
Bonds payable		1,745,000
Advance from component units		58,509
Revenues in the statement of activities that do not provide financial resources are not reported as revenues in the funds. The amount of unavailable revenues recognized as revenue in the statement of activities changed as follows:		
Property taxes		(163,113)
Emergency Medical Services Ambulance Fees		1,195
Grant revenues		288,675
Amortization on premium on bonds payable are reported in the government-wide statement of activities, but but do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		142,073
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 -		
Compensated absences		(23,777)
Change in Net Position of Governmental Activities	$	2,863,768

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 7

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:				
Taxes	$ 13,795,700	$ 13,795,700	$ 14,537,910	$ 742,210
Licenses and permits	42,000	42,000	61,778	19,778
Grant revenues	267,435	267,435	366,570	99,135
Charges for services	1,457,345	1,457,345	1,628,222	170,877
Fines and forfeitures	2,486,500	2,486,500	2,189,890	(296,610)
Interest income	6,000	6,000	5,952	(48)
Miscellaneous revenues	165,295	165,295	183,299	18,004
Total Revenues	18,220,275	18,220,275	18,973,621	753,346
Expenditures:				
General government	3,528,300	3,528,300	3,529,821	(1,521)
Judicial	2,732,325	2,732,325	2,613,990	118,335
Public safety	7,091,720	7,091,720	7,086,005	5,715
Public works	1,983,365	1,983,365	2,189,300	(205,935)
Health and welfare	169,295	169,295	177,643	(8,348)
Conservation of natural resources	1,084,370	1,084,370	1,083,168	1,202
Housing and development	182,645	182,645	193,991	(11,346)
Debt service	112,155	112,155	91,151	21,004
Total Expenditures	16,884,175	16,884,175	16,965,069	(80,894)
Excess of Revenues Over Expenditures	1,336,100	1,336,100	2,008,552	672,452
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	30,000	30,000	40,950	10,950
Transfers in	162,200	162,200	20,372	(141,828)
Transfers out	(1,528,300)	(1,528,300)	(2,188,017)	(659,717)
Total Other Financing Sources (Uses)	(1,336,100)	(1,336,100)	(2,126,695)	(790,595)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	-	-	(118,143)	(118,143)
Fund Balance, Beginning	3,835,673	3,835,673	3,835,673	-
Fund Balance, Ending	$ 3,835,673	$ 3,835,673	$ 3,717,530	$ (118,143)

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 8

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

	Business - type Activity - Sanitation Fund	Governmental Activities - Internal Service Funds
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 78,131	$ 866
Accounts receivable, net of allowance for uncollectibles	95,250	304,375
Total current assets	173,381	305,241
Noncurrent Assets:		
Capital assets:		
Nondepreciable assets	105,934	-
Depreciable assets, net of depreciation	203,506	-
Total capital assets, net	309,440	-
Total Assets	482,821	305,241
LIABILITIES		
Current Liabilities:		
Accounts payable	2,087	242,740
Due to primary government	-	62,501
Due to other funds	171	-
Total Current Liabilities	2,258	305,241
NET POSITION		
Net investment in capital assets	309,440	-
Unrestricted	171,123	-
Total Net Position	$ 480,563	$ -

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 9

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Business - type Activity - Sanitation Fund	Governmental Activity - Internal Service Fund
Operating Revenues:		
Insurance premiums	$ -	$ 1,780,205
Refuse collection charges	605,148	-
Other income	11,036	-
Total operating revenues	616,184	1,780,205
Operating Expenses:		
Salaries	5,197	-
Employee benefits	581	-
Prison detail	914,944	-
Utilities	38,859	-
Repairs and maintenance	6,382	-
Rental expense	2,242	-
Depreciation expense	62,712	-
Supplies	580	-
Landfill dumping fees	4,441	-
Miscellaneous expenses	28,169	-
Reinsurance premiums	-	167,397
Employee insurance claims	-	3,029,374
Total operating expenses	1,064,107	3,196,771
Operating Loss	(447,923)	(1,416,566)
Non-operating Revenues:		
Interest income	229	69
Insurance premium tax	384,050	-
Total non-operating revenues	384,279	69
Loss Before Transfers	(63,644)	(1,416,497)
Transfers -		
Transfers in	-	1,416,497
Change in Net Position	(63,644)	-
Total Net Position, Beginning	544,207	-
Total Net Position, Ending	$ 480,563	$ -

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 10

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Business - Type Activity - Sanitation Fund	Governmental Activities - Internal Service Funds
Cash Flows from Operating Activities:		
Receipts from employees	$ -	$ 623,072
Receipts from customers and others	620,337	-
Receipts from primary government	-	1,443,261
Payments to employees	(5,778)	-
Payments to others	(914,944)	-
Payments to suppliers	(196,839)	-
Payments to insurance companies	-	(3,508,770)
Net cash used in operating activities	(497,224)	(1,442,437)
Cash Flows from Non-Capital and Related Financing Activities:		
Insurance premium tax	384,050	-
Transfers from the primary government	-	1,416,497
Net cash provided by non-capital and related financing activities	384,050	1,416,497
Cash Flows from Investing Activities -		
Interest income	229	69
Net decrease in cash and cash equivalents	(112,945)	(25,871)
Balances - beginning of year	191,076	26,737
Balances - end of year	$ 78,131	$ 866
Reconciliation of operating loss to net cash used in Operating Activities:		
Operating loss	$ (447,923)	$ (1,416,566)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	62,712	-
Net change in assets and liabilities attributable to operations:		
Accounts receivable	4,153	(256,364)
Prepaid expenses	4,579	-
Due to primary government	-	62,501
Accounts payable	(37,888)	(55,635)
Accrued expenses payable	(5,086)	-
Due to other funds	(77,771)	223,627
Net cash used in operating activities	$ (497,224)	$ (1,442,437)

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 11

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2014

	Agency Funds
Assets:	
Cash	$ 1,297,750
Due from others	21,143
Total Assets	$ 1,318,893
Liabilities:	
Due to other governments	$ 652,468
Funds held in escrow	47,130
Other liabilities	619,295
Total Liabilities	$ 1,318,893

The Accompanying Notes to the Financial Statements are an integral part of this statement

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Laurens County, Georgia have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to Government units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements. The more significant accounting policies established in GAAP and used by the County are described below.

A. Reporting Entity

The County is a local municipality governed by an elected five-member board of commissioners. As required by generally accepted accounting principles, these financial statements present the Government and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. The component unit column in the government-wide financial statements (see note below for description) includes the financial data of the County's discretely presented component units. Each discretely presented component unit is reported in a separate column to emphasize it is legally separate from the County.

Component Units and Related Entities

Blended Component Units:

Alternative Dispute Resolution Program – The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes in any method other than litigation. Under the provisions of this code each county must create a board consisting of the Chief Judge of the Superior Court of the circuit in which the county is located, the Senior Judge of the State Court, the Judge of the Probate Court, the Chief Magistrate, the Clerk of the Superior Court, and one practicing attorney appointed by other members of the board. The board has the power to provide for the collection of charges in each civil action or case filed in the superior, state, probate and magistrate courts; to manage, control and direct funding for the program and the expenditures made there from; to distribute the funding coming into the program in such a manner and subject to such terms and limitations as the board, in its discretion, shall determine will best meet the purpose of this code; to contract for the investment, pooling and expenditure of funds; to adopt such rules and regulations as may be necessary to manage the program; to exercise all other powers necessary for proper administration of the funding mechanism provided for in the code. A separate set of financial statements is not issued. This program is reported as a blended special revenue fund.

Discretely Presented Component Units:

Laurens County Public Facilities Authority - The Laurens County Public Facilities Authority was created by the Georgia General Assembly to serve as a building financing vehicle for the various governmental entities of the County. It is governed by a board comprised of two of the Government's elected officials with the remaining portion of the board appointed by the Government's elected council. The Authority's operations were audited in conjunction with the County audit and are shown in the government-wide financial statements. However, a separate set of financial statements is not issued.

Laurens County Solid Waste Management Authority - The Solid Waste Management Authority (SWMA) is responsible for maintaining the County's landfill. It serves all citizens of the County and is governed by a board comprised of three of the Government's elected officials with the remaining portion of the board appointed by the Government's elected council. The rates for user charges and bond issuance authorizations are approved by the Government's council and the legal liability for the Authority's debt remains with the Government. A separate set of financial statements has been issued. The Laurens County Solid Waste Management Authority is presented as a proprietary fund. The component unit maintains a June 30 fiscal year, and the financial statements as of and for the year ended June 30, 2014 are included in the reporting entity's 2014 financial statements. During the year ended June 30, 2014, the primary source of income for the Authority was user fees in the amount of $1,485,205. At June 30, 2014, the liability to the County from the Authority was $33,592.

Complete financial statements can be obtained at the entity's administrative office.

Laurens County Solid Waste Management Authority
Courthouse Square
P.O. Box 2011
Dublin, GA 31040

Laurens County Public Health Center - The Public Health Center is primarily responsible for providing basic medical care to the indigent citizens within Laurens County. The County Board of Commissioners appoints a majority of the governing body of the component unit. The Center's major assets consist of capital assets. The County Commissioners have the authority to remove appointed members of the governing board at will and the power to exercise a legal claim to the Center's assets upon termination of existence. The component unit maintains a June 30 fiscal year and the financial statements as of and for the year ended June 30, 2014 are included in the reporting entity's 2014 financial statements. During the year ended June 30, 2014, the primary source of income for the Center was grant income in the amount of $4,900,819 received from the Georgia Department of Human Resources. At June 30, 2014, the liability to the County from the Center was $-0-.

Complete financial statements can be obtained at the entity's administrative office.

Laurens County Public Health Center
2121-B Bellevue Road
Dublin, GA 31021

Dublin-Laurens County Development Authority - The Dublin-Laurens County Development Authority was formed to promote the economic and industrial development in the Dublin-Laurens County, Georgia area. The County Board of Commissioners appoints a majority of the governing body of the component unit. The Authority's major assets consist of capital assets. The County Commissioners have the authority to remove appointed members of the governing board at will and the power to exercise a legal claim to the Center's assets upon termination of existence.

During the year ended June 30, 2014, the County awarded operating grants to the Authority in the amount of $132,863. At June 30, 2014, the liability to the County from the Authority was $36,864.

Complete financial statements can be obtained at the entity's administrative office.

Dublin-Laurens County Development Authority
1200 Bellevue Avenue
Dublin, GA 31021

Related Organizations - The County Commissioners appoint a majority of the board members of the Department of Family and Children Services and the Laurens County Library. In 2014, the County appropriated operating grants to these agencies of $4,500 and $378,455, respectively.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities* are supported by taxes and intergovernmental revenues and are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they will be collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period and other revenues to be available if they are collected within 180 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The *General Fund* is the general operating fund of Laurens County, Georgia. It is used to account for all financial resources of the general Government, except those required to be accounted for in another fund.

The *Emergency Medical Service Fund* accounts for the activities of the County's ambulance service.

The *FY 13 – 18 SPLOST Fund* accounts for the special purpose local option sales tax proceeds collected for the acquisition or construction of major capital projects and payment of County debt.

The *Permanent Fund* accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the County's economic development programs.

The County reports the following major proprietary fund -

The *Sanitation Fund* accounts for the activities of the County's sanitation operations.

Additionally, the County reports the following fund types:

The *Internal Service Funds* account for the financing of goods or services provided by one department or division to other departments or agencies of the Government on a cost-reimbursement basis. The self-funded Employee Insurance Fund is accounted for as an Internal Service Fund.

The *Special Revenue Fund* accounts for revenue sources that are legally restricted to expenditure for specific purposes.

The *Capital Projects Fund* accounts for the acquisition of capital assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

The *Agency Funds* are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the Government holds for others in an agency capacity.

GASB 34 eliminates the presentation of *Account Groups*, but provides for these records to be maintained and used to account for capital assets and long-term liabilities that are not reflected on the balance sheet of Governmental type funds due to the current financial resources measurement focus that they use.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

Governmental activities have been consolidated in the government-wide financial statements. Total governmental funds have been combined with internal service balances and general capital assets and long term liabilities. The effect of interfund activity has been removed from the government-wide financial statements. Due to/from other funds have been eliminated as well as transfers between funds. The net operating loss from internal service funds has been charged to the functional expense categories based on employee insurance claims submitted by department.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service funds are employee payroll deductions and the County's matching contributions for employee health insurance. The principal operating revenue of the Hospital Authority is investment income.

Operating expenses for the internal service funds include the cost of employee health insurance and claims. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Position or Equity

1. ***Deposits and Investments*** - Cash includes amounts in both interest-bearing and non-interest-bearing demand deposits. State statutes authorize the Government to invest in obligations of the U.S. Treasury, obligations of the State of Georgia or any other states, obligations fully insured or guaranteed by the United States government or governmental agency, Local Government Investment Pool, commercial paper, corporate bonds, obligation of other political subdivisions of the State of Georgia and repurchase agreements. Any bank deposit in excess of the total FDIC insured amount must be secured by an equivalent amount of State or U.S. obligations.

   Investments are recorded at cost or amortized cost plus accrued interest, which approximates market value. The reported value of the Local Government Investment Pool is the same as the fair value of the pool shares. For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

2. ***Receivables and Payables*** - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. The current portion of these interfund receivables and payables are classified as "due from other funds" or "due to other funds" in the governmental funds.

   Non-current portions of long-term interfund loans receivable/payable are reported as "advances to other funds" or "advances from other funds". Advances receivable in the Governmental funds are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation and are not expendable available financial resources.

   Property tax receivables are shown net of an allowance for uncollectibles. The property tax receivable allowance is equal to 18 percent of outstanding property taxes at June 30, 2014. Property taxes are levied as of January 1 on property values assessed as of the same date. The tax levy is usually billed on August 1.

3. ***Prepaid Items*** - For prepaid expenditures in the government-wide and fund financial statements, the County reports the expenditures during the benefiting period.

4. ***Restricted Assets*** – Certain assets, which include cash of the Laurens County Solid Waste Management Authority, are classified as restricted assets because their use is completely restricted to the payment of post-closure costs when the landfill is closed.

5. ***Capital Assets*** – Capital assets, which include property, plant equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received.

   The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

   Major outlays for capital assets and improvements are capitalized as projects are constructed. GASB statement 37 prohibits the capitalization of interest on assets constructed for use in governmental activities. However, interest from debt not considered to be general long-term debt may be included as part of the cost of assets constructed for business-type activities. The total interest expense incurred by the County during the current fiscal year was $220,419. Of this amount, $0 was included as part of the cost of capital assets under construction in connection with public building construction projects.

   Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	40
Furniture and fixtures	10
Machinery and equipment	5
Vehicles	5
Infrastructure	10-30

6. ***Compensated Absences*** - It is the Government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Government does not have a policy to pay any amounts when employees separate from service with the Government. All vacation pay is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

7. ***Long-term Obligations*** - 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 life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

   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.

8. ***Fund Equity*** – Laurens County, Georgia implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as of July 1, 2010. This new standard changed the overall definitions and classifications of governmental fund balances.

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."

Fund Balance

Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement 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 purposes for which amounts in the 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 there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners may modify or rescind the commitment.

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commissioners can authorize a designee to assign fund balance.

Unassigned – Fund balances are reported as unassigned when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

The County uses restricted amounts to be spent first when both restricted and unrestricted fund balances are available, unless there are legal documents/contracts that prohibit the use of restricted fund balances, such as grant agreements that require a dollar match. Additionally, the County would then use committed, assigned and lastly unassigned amounts from the unrestricted fund balance when expending funds.

The County does not have a formal minimum fund balance policy; however, the Board of Commissioners address various targeted reserve positions and the Finance Department calculates targets and actual and reports the results to the Board of Commissioners on an annual basis.

Net Position

Net investment in capital assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction or improvement of the assets.

Restricted net position – This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments.

Unrestricted net position – This amount is all net position that do not meet the definition of "net investment in capital assets" or "restricted net position."

9. ***Estimates*** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

The annual budget is the financial plan for the operation of Laurens County, Georgia for the ensuing annual period. The budget process provides for a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the Government. Laurens County budgets are adopted on a basis generally consistent with GAAP; except that encumbrances are treated as budgeted expenditures in the year the commitment to purchase is incurred. Annual appropriated budgets are adopted for the general fund, the capital projects funds and the special revenue funds. All unencumbered appropriations lapse at fiscal year end. Project-length financial plans are adopted for all capital projects funds.

The Laurens County budget process begins in April with the department and agency heads submitting their departmental budgets. The County's finance department formulates and remits the budget to the budget committee, which is made up of all members of the Laurens County Commission. The County Administrator and Finance Director conduct budget hearings with all departments and agencies with any unresolved differences being presented to the Board of Commissioners. After review by the Commissioners, a final budget is approved when the budget resolution is adopted.

The County Finance Director is delegated the authority to transfer sums within departments. No increase in the departmental budget for the County may be made without the approval of the Board of Commissioners and amendment to the budget. Mid-year budget amendments are presented, where necessary, for adoption by the Commissioners. The general fund is subject to budgetary control on a department basis. The County did not amend the budget during the year ended June 30, 2014.

Unencumbered appropriations in the annual operating budget lapse at fiscal year end while encumbered appropriations are paid from reserved fund balances. When the County's expenditures reach the authorization provided by the operating budget, the Board of Commissioners approves supplemental appropriations.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting--under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation--is utilized in the Governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the goods or services are yet to be received. There were no outstanding encumbrances as of June 30, 2014.

B. Budget/GAAP Reconciliation

Prior year encumbrances expended in the current year are not included in the current budget. The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund (Exhibit 7) has been prepared on the basis described above.

The schedule below reconciles the fund's Excess Revenues and Other Sources Over (Under) Expenditures - GAAP Basis with amounts presented on the Budget Basis.

Excess of Revenues and Other Financial Sources Over Expenditures and Other Financing Uses:	
Budget Basis	$ (118,143)
Add - New encumbrances - current year	-
Deduct - Prior year encumbrances expended	-
Generally Accepted Accounted Principles (GAAP) Basis	$ (118,143)

C. Excess of Expenditures over Appropriations in Individual Funds of the General Fund

The individual funds, which had expenditures in excess of appropriations, as well as the object level within each fund at which the excess was incurred, are as follows:

General Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Current Operating Expenditures:			
County Administrator	$ 290,180	$ 287,265	$ 2,915
County Administration	845,284	815,490	29,794
Finance Office	236,077	234,855	1,222
Board of Equalization	4,394	4,115	279
Elections	62,234	53,535	8,699
Tax Commissioner	473,338	472,235	1,103
Airport	104,966	94,350	10,616
Courthouse	274,221	252,365	21,856
Other public buildings	62,390	53,900	8,490
Court reporter	122,865	120,050	2,815
Public defender	343,112	329,205	13,907
Probate Judge	325,439	322,640	2,799
Jail Facility	2,418,593	2,412,950	5,643
Probation	557	550	7
Interstate Crime Enforcement Unit	285,515	281,220	4,295
School security	88,999	81,010	7,989
First Reponders Grant	220,203	170,695	49,508
Courthouse Security	295,784	260,885	34,899
Community service	14,001	13,720	281
Maintenance shop	412,820	412,290	530
Public Works department	1,715,218	1,507,105	208,113
Health department	166,393	164,795	1,598
Laurens DFCS	11,250	4,500	6,750
Forestry commission	49,270	46,855	2,415
Clean Community Association	2,500	-	2,500
Laurens County Development Authority	132,863	123,625	9,238
Total Current Operating Expenditures	$ 8,958,466	$ 8,520,205	$ 438,261

Emergency Medical Service Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Salaries	$ 1,638,171	$ 1,596,060	$ 42,111
Payroll taxes	118,118	112,295	5,823
Worker's compensation	50,510	46,895	3,615
Education and training	18,274	7,500	10,774
Repairs and maintenance	151,717	90,250	61,467
Gas and diesel	101,382	93,800	7,582
Miscellaneous	3,951	3,300	651
Capital outlay	14,556	-	14,556
Total	$ 2,096,679	$ 1,950,100	$ 146,579

FY 13 - 18 SPLOST Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Workers's compensation	$ 31,401	$ 28,050	$ 3,351
Prison detail	78,714	38,000	40,714
Gas and diesel	183,816	150,000	33,816
Interest expenditures	329,850	328,900	950
Total	$ 623,781	$ 544,950	$ 78,831

Grants Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Worker's compensation	$ 1,915	$ 1,500	$ 415
Education and training	6,730	2,500	4,230
Other professional services	56,755	3,250	53,505
Total	$ 65,400	$ 7,250	$ 58,150

Enhanced 911 Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Payroll taxes	$ 47,402	$ 44,280	$ 3,122
Dues and fees	856	200	656
Miscellaneous expenditures	305	250	55
Utilities	236,436	236,175	261
Total	$ 284,999	$ 280,905	$ 4,094

Crime Victims Assistance Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Salaries	$ 37,185	$ 20,000	$ 17,185
Payroll taxes	2,845	1,530	1,315
Worker's compensation	78	70	8
Total	$ 40,108	$ 21,600	$ 18,508

Confiscated Assets Fund -	Expenditures	Appropriations	Expenditures Over Appropriations
Supplies	$ 428	$ -	$ 428

Law Library Fund:	Expenditures	Appropriations	Expenditures Over Appropriations
Salaries	$ 4,250	$ 3,900	$ 350
Capital outlay	473	-	473
Total	$ 4,723	$ 3,900	$ 823

Alternative Dispute Resolution Fund -	Expenditures	Appropriations	Expenditures Over Appropriations
Medation fees	$ 24,400	$ 19,850	$ 4,550

TIA Operating Fund -	Expenditures	Appropriations	Expenditures Over Appropriations
Road expenditures	$ 730,880	$ 720,000	$ 10,880

LMIG Fund -	Expenditures	Appropriations	Expenditures Over Appropriations
Capital outlay	$ 2,147,079	$ 945,115	$ 1,201,964

No budgets were adopted for the Sheriff Commissary, Judicial Services, Drug, Juvenile or the TIA Capital Funds during the fiscal year ended June 30, 2014.

D. Deficit Fund Balance

The Drug Fund had a deficit fund balance in the amount of $9,631 as of June 30, 2014. The deficit fund balance will be liquidated from the proceeds collected from fines and forfeitures. In addition, the TSPLOST Capital Fund and LMIG Fund had a deficit fund balance in the amount of $293,205 and $213,789 as of June 30, 2014, respectively. The deficit fund balance will be liquidated from the proceeds from TSPLOST and grant proceeds.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Investments – The Government owns no investments as of June 30, 2014.

Custodial Credit Risk – Deposits **–** In the case of deposits, this is the risk that in the event of a bank failure, the Government's deposits may not be returned to it. Neither the Government nor its components units, have a deposit policy for custodial credit risk. As of June 30, 2014, none of the Government's bank balance was exposed to custodial credit risk.

As of June 30, 2014, the County had invested $804,751 into the local Government investment pool or "Georgia Fund 1". The pool was created by OCGA 36-83-8, is a stable net asset value investment pool and is currently rated AAAf by Standard and Poor's. It is managed by the Office of the State Treasurer. "Georgia Fund 1" operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. Net asset value is calculated daily and reported to the rating agency weekly to ensure stability. "Georgia Fund 1" is the combined state general fund and local government investment pool. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value).

Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. Georgia Fund 1 deposits are not guaranteed or insured by any bank, the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any State agency.

As of June 30, 2014, the County did not have a formal investment policy. Additional disclosures with regards to deposits and investments can be located in the *Summary of Significant Accounting Policies* under the *Assets, Liabilities and Equity* section.

B. Property Taxes

State law requires that property taxes be based on assessed value, which is 40% of fair market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be declared and reported on a return for tax purposes by May 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, the Board of Tax Assessors of Laurens County makes all assessments.

Upon completion of all assessments and tax returns, the information is turned over to the Laurens County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40%) of fair market value. If not, the commissioner may require an across the board percentage adjustment to all real property. The County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes must be paid by the birth date of the owner of the vehicle. Property taxes are usually levied on August 1, of each year. Real and personal property taxes are due by December 1 and considered delinquent by December 2. Property taxes are attached as an enforceable lien on the day the taxes become delinquent.

The total real and personal property tax levy is recorded as revenue in the fiscal year in which such amounts will be available (collected within 60 days of year-end) as net current assets.

In the accompanying financial statements, the portion of the property tax levy for the tax year 2014 collected during the current year has been recognized as revenue.

Property taxes receivable at June 30, 2014, is composed of the following:

Year of Levy:	
2014	$ 38,057
2013	287,436
2012	97,933
2011	14,491
2010	46,619
2009	7,575
2008	7,093
Prior to 2008	5,716
Total	504,920
Less - allowance for uncollectible	90,062
Net receivable	$ 414,858

C. Accounts Receivable

Primary Government

Receivables at June 30, 2014 for the County's individual major funds and non-major, and fiduciary funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	General	EMS	FY 13 - 18 SPLOST	Sanitation Fund	Internal Service	Nonmajor Funds	Total
Receivables:							
Taxes	$ 504,920	$ -	$ -	$ -	$ -	$ -	$ 504,920
Accounts	136,942	895,675	2,990	118,951	304,375	191,054	1,649,987
Intergovernmental	517,074	-	1,023,108	-	-	415,874	1,956,056
Accrued interest	-	-	-	-	-	352	352
Gross receivables	1,158,936	895,675	1,026,098	118,951	304,375	607,280	4,111,315
Less: allowance for Uncollectibles	(90,062)	-	-	(23,701)	-	-	(113,763)
Net total receivables	$ 1,068,874	$ 895,675	$ 1,026,098	$ 95,250	$ 304,375	$ 607,280	$ 3,997,552

Discretely Presented Component Units

Trade receivables from the Laurens County Solid Waste Management Authority, Public Facilities Authority, Development Authority and Public Health Center as of June 30, 2014 are as follows:

	Solid Waste Management Authority	Public Facilities Authority	Development Authority	Public Health Center	Total
Receivables:					
Accounts	$ 169,621	$ -	$ -	$ 83,394	$ 253,015
Interest	4,953	-	614	-	5,567
Rent	-	-	17,500	-	17,500
Other	-	-	-	1,030,283	1,030,283
Gross receivables	174,574	-	18,114	1,113,677	1,306,365
Less: allowance for Uncollectibles	(17,746)	-	-	-	(17,746)
Net total receivables	$ 156,828	$ -	$ 18,114	$ 1,113,677	$ 1,288,619

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Grant drawdowns prior to meeting all eligibility requirements	$ -	$ -

Changes in Long-term Note Receivable to Component Unit

As of June 30, 2014, the County had a long – term note receivable with the Development Authority in the amount of $712,000. The note receivable, bearing an interest rate of 0%, is to be paid in one lump sum at maturity, June 13, 2019. Long-term note receivable activity for the year ended June 30, 2014 was as follows:

Note receivable to component unit:	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
Development Authority	$ 712,000	$ -	$ -	$ 712,000	$ -	$ 712,000

D. Capital Assets

Primary Government

Capital asset activity for the year ended June 30, 2014 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets not being depreciated-				
Land	$ 3,882,381	$ -	$ -	$ 3,882,381
Other capital assets:				
Buildings and other improvements	21,500,330	507,844	-	22,008,174
Infrastructure	33,012,110	3,745,694	-	36,757,804
Machinery and equipment	17,153,465	112,170	11,570	17,254,065
Depreciable site improvements	530,578	-	-	530,578
Vehicles	9,770,005	597,819	538,174	9,829,650
Total other capital assets at historical cost	81,966,488	4,963,527	549,744	86,380,271
Less accumulated depreciation for:				
Buildings and other improvements	(6,049,271)	(538,487)	-	(6,587,758)
Infrastructure	(22,955,285)	(1,779,261)	-	(24,734,546)
Machinery and equipment	(13,619,278)	(884,924)	(4,959)	(14,499,243)
Depreciable site improvements	(432,857)	(38,187)	-	(471,044)
Vehicles	(7,536,968)	(638,314)	(538,174)	(7,637,108)
Total accumulated depreciation	(50,593,659)	(3,879,173)	(543,133)	(53,929,699)
Other capital assets, net	31,372,829	1,084,354	6,611	32,450,572
Governmental activities capital assets, net	$ 35,255,210	$ 1,084,354	$ 6,611	$ 36,332,953

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

Governmental activities:	
General government	$ 3,495,296
Public safety	383,877
Total governmental activities depreciation expense	$ 3,879,173

D. Capital Assets (Continued)

Business - type activity	Sanitation Fund			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	$ 105,934	$ -	$ -	$ 105,934
Other capital assets:				
Site improvements	221,369	-	-	221,369
Buildings	79,047	-	-	79,047
Machinery and equipment	681,971	-	-	681,971
Vehicles	328,366	-	-	328,366
Total other capital assets at historical cost	1,310,753	-	-	1,310,753
Less accumulated depreciation for:				
Site improvements	(142,426)	(10,718)	-	(153,144)
Buildings	(43,998)	(3,952)	-	(47,950)
Machinery and equipment	(547,599)	(34,434)	-	(582,033)
Vehicles	(310,514)	(13,606)	-	(324,120)
Total accumulated depreciation	(1,044,537)	(62,710)	-	(1,107,247)
Other capital assets, net	266,216	(62,710)	-	203,506
Business activities capital assets, net	$ 372,150	$ (62,710)	$ -	$ 309,440

Discretely Presented Component Units

Capital asset activity for the Solid Waste Management Authority for the year ended June 30, 2014 was as follows:

	Solid Waste Management Authority			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	$ 288,824	$ -	$ -	$ 288,824
Construction in progress	-	178,682	-	178,682
Total capital assets not being depreciated	288,824	178,682	-	467,506
Other capital assets:				
Site improvements	6,745,887	-	-	6,745,887
Infrastructure	85,067	75,000	-	160,067
Buildings	252,205	-	-	252,205
Machinery and equipment	3,132,077	58,033	353,721	2,836,389
Vehicles	158,938	-	-	158,938
Total other capital assets at historical cost	10,374,174	133,033	353,721	10,153,486
Less accumulated depreciation for:				
Site improvements	(6,436,006)	(17,161)	-	(6,453,167)
Infrastructure	(54,065)	(14,820)	-	(68,885)
Buildings	(161,445)	(3,282)	-	(164,727)
Machinery and equipment	(1,458,076)	(236,531)	(350,011)	(1,344,596)
Vehicles	(123,999)	(8,920)	-	(132,919)
Total accumulated depreciation	(8,233,591)	(280,714)	(350,011)	(8,164,294)
Other capital assets, net	2,140,583	(147,681)	3,710	1,989,192
Solid Waste Management Authority capital assets, net	$ 2,429,407	$ 31,001	$ 3,710	$ 2,456,698

Capital asset activity for the Public Health Center for the year ended June 30, 2014 was as follows:

	Public Health Center			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	$ -	$ -	$ -	$ -
Total capital assets not being depreciated	-	-	-	-
Other capital assets:				
Machinery, equipment and furniture	2,170,133	294,627	118,934	2,345,826
Less accumulated depreciation	(1,948,772)	(135,409)	(118,934)	(1,965,247)
Other capital assets, net	221,361	159,218	-	380,579
Public Health Center capital assets, net	$ 221,361	$ 159,218	$ -	$ 380,579

Capital asset activity for the Development Authority for the year ended June 30, 2014 was as follows:

	Development Authority			
	Beginning Balance	Increases	Decreases	Ending Balance
Depreciable capital assets:				
Buildings	7,887,286	135,852	-	8,023,138
Equipment	8,275	-	-	8,275
Total depreciable capital assets at historical cost	7,895,561	135,852	-	8,031,413
Less accumulated depreciation for:				
Buildings	(1,891,449)	(215,327)	-	(2,106,776)
Equipment	(1,920)	(1,655)	-	(3,575)
Total accumulated depreciation	(1,893,369)	(216,982)	-	(2,110,351)
Development Authority capital assets, net	$ 6,002,192	$ (81,130)	$ -	$ 5,921,062

The beginning balance of the capital assets of the Development Authority have been restated by $4,169,701 due to the Authority reclassifying land from capital asset to restricted real estate.

E. Interfund Receivables, Payables and Transfers

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding and other miscellaneous receivables and payables between funds. Balances to which a fiduciary fund is a party are treated as external receivables and payables. The composition of interfund balances as of June 30, 2014 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Emergency Medical Service	$ 345,354
	Grants Fund	68,571
	Enhanced 911	136,581
	Sanitation	171
	Drug Fund	21,761
	Law Library	5,000
	TIA Capital	224,869
	TIA Operating	122,430
	Permanent	794
	Crime Victims Assistance	2,238
	Employee Insurance Fund	62,501
LMIG	TSPLOST Capital	31,263
Enhanced 911	Grants Fund	78
		$ 1,021,611
Public Facilities Authority	General Fund	$ 770,493

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. Resources are accumulated in a fund or component unit to support and simplify the administration of various projects or programs. A reconciliation of transfers is as follows:

Fund Transferred From:	Fund Transferred To:	Amount
General Fund	Emergency Medical Service	$ 385,981
	Grants Fund	40,376
	Enhanced 911	254,457
	Employee Insurance Fund	1,416,497
	Drug Fund	12,544
	Juvenile Fund	78,162
Permanent Fund	General Fund	15,372
Law Library	General Fund	5,000
		$ 2,208,389

F. Due from Other Governments

Amounts due from other Governmental entities at June 30, 2014 are as follows:

	Federal	State	Other	Total
General Fund	$ 64,782	$ 391,608	$ 60,684	$ 517,074
FY 13 - 18 SPLOST Fund	-	876,134	146,974	1,023,108
TIA Capital	-	256,133	-	256,133
TIA Operating	-	122,430	-	122,430
Victims Assistance	-	-	6,295	6,295
Grants	-	2,651	28,365	31,016
Total	$ 64,782	$ 1,648,956	$ 242,318	$ 1,956,056

G. Long - Term Debt

Primary Government Long – Term Liabilities

Changes in Long-term Liabilities

Long-term liability activity for the primary government for the year ended June 30, 2014 was as follows:

Long-term liabilities:	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
Governmental Activities						
Bonds payable - Series A	$ 9,145,000	$ -	$ -	$ 9,145,000	$ 1,800,000	$ 7,345,000
Bonds payable - Series B	1,745,000	-	1,745,000	-	-	-
Compensated absences payable	482,812	23,777	-	506,589	506,589	-
Total Governmental Activities	$ 11,372,812	$ 23,777	$ 1,745,000	$ 9,651,589	$ 2,306,589	$ 7,345,000

The County incurred debt to provide funds for various economic development projects of the County. Bonds outstanding as of June 30, 2014 are as follows:

Payable from Governmental Fund - Series A:	Total	Current	Long-term
Laurens County, Georgia General Obligation Sales Tax Bonds, 2012A Series, issued in the amount of $9,145,000 for economic development. Interest ranging from 2.0% to 4.0%, with principle and interest payments due in semi-annual installments to October 1, 2020. The bonds are redeemable at par.	$ 9,145,000	$ 1,800,000	$ 7,345,000

Notes payable debt service requirements to maturity are as follows:

Series 2012A Bonds Payable		
Year Ending June 30	Principal	Interest
2015	$ 1,800,000	$ 293,450
2016	1,835,000	247,925
2017	1,875,000	182,900
2018	1,965,000	106,100
2019	1,670,000	33,400
Total	$ 9,145,000	$ 863,775

Capital leases, bonds payable and compensated absences are generally liquidated by the general fund and are therefore included in the above schedule. Bonds payable will be liquidated primarily by special purpose local option sales tax collected and from transfers from the General Fund.

Component Unit Long – Term Liabilities

The Laurens County Public Facilities Authority incurred debt to provide funds for the various building improvement projects of the County. Notes outstanding as of June 30, 2014 are as follows:

Payable from Governmental Fund - PFA:	Total	Current	Long-term
Laurens County Public Facilities Authority Revenue Bonds, 2005A Series, issued in the amount of $2,225,000 for various projects. 4.06% interest rate with principle and interest payments due in quarterly installments to October 1, 2018. The bonds are redeemable at par.	$ 1,170,000	$ 161,000	$ 1,009,000

Long-term liability activity for the Laurens County Public Facilities Authority for the year ended June 30, 2014 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
Laurens County Public Facillities Authority						
Bonds - Series A	$ 1,324,000	$ -	$ 154,000	$ 1,170,000	$ 161,000	$ 1,009,000

Notes payable debt service requirements to maturity are as follows:

PFA Bonds Payable Year Ending June 30	Principal	Interest
2015	$ 161,000	$ 45,699
2016	167,000	39,079
2017	174,000	32,002
2018	182,000	24,716
2019 - 2021	486,000	27,934
Total	$ 1,170,000	$ 169,430

Long-term liability activity for the Laurens County Solid Waste Management Authority for the year ended June 30, 2014 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Within One Year	Within More Than One Year
Solid Waste Management Authority						
Capital leases payable	$ 735,427	$ -	$ 147,015	$ 588,412	$ 141,340	$ 447,072
Compensated absences payable	13,140	2,505	-	15,645	15,645	-
Accrued closure and post closure costs	6,874,952	345,506	-	7,220,458	41,931	7,178,527
Total Solid Waste Management Authority	$ 7,623,519	$ 348,011	$ 147,015	$ 7,824,515	$ 198,916	$ 7,625,599

Long-term liability activity for the Dublin-Laurens County Development Authority for the year ended June 30, 2014 was as follows:

Dublin - Laurens County Development Authority:	Total	Current	Long-term
Note payable - Morris Bank, secured by real estate known as the Dinex tract. Fixed interest rate of 4.25%. Principal due at maturity February 28, 2015.	$ 2,132,258	$ 2,132,258	$ -
Note payable - Laurens County, related to the Erdrich Umformtechnick, Inc. project. Fixed interest rate of 0%. Payment will made in one lump sum at maturity. Maturity date is 6/13/19.	712,000	-	712,000
Note payable - Farmers State Bank, secured by real estate known as Hi-Tek tract. Fixed interest rate of 4.8%, payable in monthly installments of $7,790 with final payment due April 10, 2024.	591,518	93,688	497,830
Total	$ 3,435,776	$ 2,225,946	$ 1,209,830

Industrial Development Bonds were issued by the Authority in April 2012 for Erdrich Umformtechnik, Inc. and Dinex Emission, Inc. A "bonds for title" structure involves the issuance of industrial development bonds by a development authority to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive and does not encumber the Authority or other government entities in any way for the debt service related to the bonds.

Long-term liability activity for the Public Health Center for the year ended June 30, 2014 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Within One Year	Within More Than One Year
Public Health Center						
Compensated absences payable	$ 308,785	$ 11,014	$ -	$ 319,799	$ 63,960	$ 255,839

Changes in Long-term Advances to the Primary Government

Long-term advances to the primary government activity for the year ended June 30, 2014 for the Public Facilities Authority was as follows:

Advances to primary government:	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year	Amounts Due Within More Than One Year
General Fund	$ 829,002	$ -	$ 58,509	$ 770,493	$ 60,927	$ 709,566

H. Capital Leases

The Laurens County Solid Waste Management Authority has entered into a lease agreement as lessee for financing the acquisition of equipment. This lease agreement qualifies as a capital lease for accounting purposes (titles transfer at the end of the lease term) and, therefore, has been recorded at the present value of the future minimum lease payments as of the date of its inception. The following is an analysis of the equipment leased under the capital lease as of June 30, 2014:

	Solid Waste Management Authority Activities
Asset -	
Machinery and Equipment	$ 735,427
Less: Accumulated amortization*	(68,838)
Total	$ 666,589

* The related amortization expense has been included with the depreciation expense.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2014 were as follows:

Year Ending June 30,	Solid Waste Management Authority Activities
2015	$ 157,053
2016	157,053
2017	157,053
2018	157,053
Total minimum lease payments	628,212
Less: amount representing interest	(39,800)
Present value of minimum lease payments	$ 588,412

I. Segment Information

Laurens County Solid Waste Management Authority issued bonds to finance the costs of acquiring, constructing, and monitoring the County's landfill. The Authority is accounted for as a component unit. However, investors in the revenue bonds rely on the revenue generated by landfill activities for repayment. Summary financial information for the landfill is presented on the following page.

LAURENS COUNTY SOLID WASTE MANAGEMENT AUTHORITY

CONDENSED STATEMENT OF NET POSITION

Assets	
Cash and cash equivalents	$ 819,062
Accounts and interest receivable	156,828
Capital assets:	
Land and other non-depreciable assets	467,506
Other capital assets, net of depreciation	1,989,192
Prepaid expenses	9,504
Restricted cash - post closure care costs	3,977,896
Total assets	7,419,988
Liabilities	
Accounts payable	73,714
Accrued expenses	18,072
Current portion of accrued closure and post closure costs	41,931
Advances from primary government	33,592
Current portion of compensated absences payable	15,645
Accrued closure and post closure costs, net of current portion	7,178,527
Long-term obligations:	
Due within one year	141,340
Due in more than one year	447,072
Total liabilities	7,949,893
Net Position:	
Net investment in capital assets	1,868,286
Reserved for post closure costs	3,977,896
Unrestricted	(6,376,087)
Total net position	$ (529,905)

CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Landfill charges (pledged against bonds)	$ 1,521,271
Depreciation expense	(280,714)
Other operating expenses	(1,315,751)
Operating loss	(75,194)
Non-operating revenues (expenses):	
Interest income	19,630
Cleanup income	37,310
Gain on disposal of capital assets	30,766
Miscellaneous income	742
Interest expense	(10,190)
Non-operating revenue	78,258
Change in net position	3,064
Beginning net position	(532,969)
Ending net position	$ (529,905)

CONDENSED STATEMENT OF CASH FLOWS

Net cash provided (used) by:	
Operating activities	$ 585,333
Capital and related financing activities	(434,444)
Investing activities	(549,700)
Net increase	(398,811)
Beginning cash and cash equivalents	1,217,873
Ending cash and cash equivalents	$ 819,062

IV. OTHER INFORMATION

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Government carries commercial insurance. The County established a limited risk management program for employee health and dental insurance in 1992. Premiums are paid into the internal service fund on an allocated basis where the County pays 65% of the premiums and the employee pays 35% of the premiums. Premiums are available to pay claims, claims reserve, excess insurance coverage and administrative costs of the program. During the fiscal year 2014, a total of $3,508,770 was paid in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of $50,000. Based upon past claims history, claims incurred but not reported is considered to be immaterial and have not been accrued.

The County has joined together with other governments in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia (ACCG) Workers' Compensation Self Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments. 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 pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's 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 funds.

The funds are 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 funds are 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.

Settled claims in the current year have not exceeded the coverage.

Claims and Judgments - Description

Significant losses experienced by the County are covered by commercial insurance for all risks except employee health care for which the County retains the risk of loss. For insured risks there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or prior years.

Claims Liabilities

The County records an estimated liability for indemnity health care, torts and other claims against the County. Claim liabilities are based on estimates of the ultimate cost of reportable claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience.

Unpaid Claim Liabilities

The fund establishes a liability for both reported and unreported events, which includes estimates of both future payments of losses and related claims adjustment expenses.

The following represents the changes in approximate aggregate liabilities for the County from July 1, 2012 to June 30, 2014:

	Health Care	Torts
Liability balance July 1, 2012	$ 293,646	$ -
Claims and changes in estimates	3,139,747	-
Claims payments	(2,978,656)	-
Liability balance June 30, 2013	454,737	-
Claims and changes in estimates	2,980,163	-
Claims payments	(3,029,374)	-
Liability balance June 30, 2014	$ 405,526	$ -
Assets available to pay claims at June 30, 2014	$ 866	$ -

B. Defined Benefit Pension Plan

1. Plan Description - The County contributes to the Association of County Commissioners of Georgia (ACCG) Defined Benefit Plan (Plan), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The Plan does not issue a stand-alone financial report, but the Plan is included in the financial report of the ACCG. A copy of the financial report may be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia, 30339.

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement and termination of employment, if certain eligibility conditions are met.

All full-time County employees are eligible to participate in the Plan after completing three years of service. Benefits vest after five years of service. Participants become eligible to retire at age 65 with 3 years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 50% of average annual compensation up to $6,600 plus 1.00% of average annual compensation in excess of $6,600 plus $18.00 for each year of service 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. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

County employees are not required to contribute to the Plan. The annual County contribution to the Plan is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia Statute 47-20. The required contribution for the 2014 plan year was $556,805. This amount represents 7.1% of covered payroll.

Participant counts as of January 1, 2013 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees and beneficiaries currently receiving benefits	88
Terminated plan members entitled to but not yet receiving benefits	202
Active employees participating in the Plan	214
Total	504
Covered compensation for active participants	$ 7,880,036

2. Summary of Significant Accounting Policies - The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan and incremental changes in the cash value of pre-retirement life insurance policies owned by the trust. The Plan does not issue stand-alone financial statements.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 60% equities and 40% fixed income securities on a cost basis.

The information presented in the required supplementary schedules was determined as part of the actuarial valuation as of January 1, 2013. The following summarizes the actuarial methods and assumptions used in that valuation.

Valuation date	January 1, 2013
Actuarial cost method	Projected Unit Credit
Asset valuation method	Market value
Amortization method	Level Percent of Pay (Closed)
Remaining amortization period*	10 years
Actuarial assumptions:	
Investment rate of return	7.75% per annum
Projected salary increases	4.0% - 6.5% per annum based on age
Inflation adjustments	3% per annum
Post-retirement benefit increases	None

* .....Represents the estimated amortization period for all unfunded liabilities combined into one amortization base.

3. ***Contributions*** - The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the funding standards for state and local Governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution rates for the County and its plan participants.

4. ***Annual Pension Cost, Net Pension Obligation and Reserves*** **-** Current year annual pension costs for the Plan are shown in the trend information provided below. Annual required contributions were made to the Plan.

Required contribution	$ 459,433
Interest on net pension obligation	3,552
Amortization on net pension obligation	(3,801)
Total annual pension cost	459,184
Employer contributions	451,750
Decrease in net pension obligation	7,434
Net pension obligation, beginning of year	45,833
Net pension obligation, end of year	$ 53,267

There are no assets legally reserved for purposes other than the payment of plan member benefits for either plan. There are no long-term contracts for contributions.

5. ***Trend Information***

Year Ended	Pension Cost (APC)	County Contribution	Percentage Contributed	Obligation (NPO)
2011	$ 458,080	$ 444,263	97.0%	$ 32,016
2012	459,184	451,750	98.0%	45,833
2013	556,516	541,912	97.0%	53,267

6. ***Funded Status and Funding Progress***

The funded status of the Plan as of January 1, 2013, the most recent actuarial valuation date, is as follows:

Actuarial Valuation Date		Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Funded Ratio (a/b)	Unfunded AAL (UAAL) b-a	Covered Payroll	Unfunded AAL as a Percentage of Covered Payroll ((b-a)/c)
2013	*	8,423,765	9,566,990	88.1%	1,143,225	7,880,036	14.5%

* Reflects change to asset smoothing adopted by the ACCG Pension Plan and Trust Board of Trustees

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

C. Closure and Post-Closure Care Cost

1. Landfill Related Contingencies

During the year ended June 30, 1995, the County was notified that the old landfill site, closed on January 13, 1995, had been identified as a hazardous waste site. As such, the County will have to comply with prescribed procedures regarding clean-up and additional monitoring. As of June 30, 2014, it was impossible to determine the cost of the related liability as the required procedures to bring the Landfill into compliance with respective laws and regulations have not yet been determined. The County has contributed, under the Hazardous Site Response Act, 50 cents per ton of waste received by the landfill to the State of Georgia Department of Human Resources Superfund. These funds have been earmarked by the State to identify and clean-up hazardous waste sites. Accordingly, it is impractical to determine the extent that the County will fund this liability.

The Georgia Comprehensive Solid Waste Management Act of 1990 includes several mandated reductions and/or changes in solid waste disposal. This Act includes a requirement to reduce solid waste disposal by 25% by July 1, 1996, and requirements for recycling programs among other requirements. The County has elected to participate in the Solid Waste Management Plan developed by the Heart of Georgia Regional Development Center. This plan has a ten-year implementation strategy to fulfill the requirements of the Solid Waste Management Act of 1990.

2. Sanitary Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require the Laurens County Solid Waste Management Authority to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure cash costs will be paid only near or after the date that the landfill stops accepting waste, the Authority reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The $7,220,458 reported as landfill closure and post-closure care liability at June 30, 2014, represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the old landfill site and 63.0% percent of the estimated capacity of the new landfill site. The landfill closure and post-closure care liability for the old and new landfill sites are $832,279 and $6,388,179, respectively. The estimated remaining life of the new landfill is 38 years. The total estimated costs of closure and post-closure care costs as determined at June 30, 2014 amounted to $10,979,640. Actual costs for closure and post-closure may differ from the estimate due to inflation, changes in technology, or changes in regulation.

Due to the competitive nature of the market which serves landfill monitoring and care and changes in inflation and technology, the estimated post-closure and closure care costs increased during the fiscal year ended June 30, 2014. The increase was reflected in the operating statement of the landfill.

The Authority plans to finance closure and post-closure care costs through user fees. However, if the user fees are inadequate or additional post-closure care requirements are later determined to be due, these costs will be covered by transfers from the General Fund of Laurens County, Georgia.

D. Contingent Liabilities

Grant Funds

The County participates in numerous grant programs on the federal and state level. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Government expects such amounts, if any, to be immaterial.

E. Joint Venture

Under Georgia law, Laurens County, in conjunction with other cities and counties in the 17 county south central Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member Governments are liable for any debts or obligations of a RC. Separate financial statements may be obtained from:

Heart of Georgia Altamaha Regional Center
5405 Oak Street
Eastman, Georgia 31023

F. Conduit Debt Obligations

During the year ended June 30, 2009, the Laurens County Public Facilities Authority entered into an intergovernmental contract with the City of Dublin School District to issue $4,500,000 in revenue bonds to provide funds to acquire, construct and equip capital outlay projects of the School District. Under the intergovernmental contract, the School District has an unconditional obligation to provide sufficient funds for debt service payments and related paying agent or bond registrar fees. The School District is authorized to exercise its powers of taxation to the extent necessary to pay the amounts required by the contract. The County and the Authority have no liability for repayment of these bonds and, accordingly, these bonds have not been recorded as a liability on the financial statements of the County or the Authority. As of June 30, 2014, the outstanding balance of these revenue bonds was $4,500,000.

G. Subsequent Events

Subsequent to June 30, 2014, the County approved a grant of up to $2,900,000 to be paid to the Dublin Laurens County Development Authority for economic development purposes. In addition, subsequent to June 30, 2014, the County approved a loan of $375,000 to the Dublin Laurens County Development Authority for economic development purposes.

The County performed an evaluation of subsequent events through February 20, 2015February 20, 2015, the date upon which the County's financial statements were available for issue. The County has not evaluated subsequent events after this date. Other than the item noted above, no subsequent events were identified that would have required a change to the financial statements or disclosure in the notes to the financial statements.

Required Supplementary Information Other Than Management's Discussion and Analysis

LAURENS COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:				
Taxes Revenues:				
General property taxes	$ 7,488,250	$ 7,488,250	$ 8,678,839	$ 1,190,589
Local option sales tax	5,000,000	5,000,000	4,539,666	(460,334)
Cable franchise fees	100,000	100,000	123,989	23,989
Financial institution tax	100,000	100,000	110,936	10,936
Real estate transfer tax	19,000	19,000	18,244	(756)
Other taxes:				
Railroad equipment tax	10,500	10,500	11,314	814
Life insurance premium tax	865,950	865,950	898,118	32,168
Intangible personal tax recording	113,000	113,000	69,450	(43,550)
Beer, wine and liquor tax	99,000	99,000	87,354	(11,646)
Total taxes revenues	13,795,700	13,795,700	14,537,910	742,210
Licenses and Permits:				
Alcoholic beverage licenses	16,000	16,000	15,200	(800)
Building permits	25,000	25,000	30,731	5,731
Tower permits	-	-	15,500	15,500
Land disturbance permits	1,000	1,000	347	(653)
Total licenses and permits	42,000	42,000	61,778	19,778
Grant Revenues:				
General -				
GEMA	15,730	15,730	16,940	1,210
Public safety:				
Local law enforcement block grant	-	-	5,727	5,727
EMA	-	-	500	500
FEMA	170,695	170,695	262,218	91,523
School security	81,010	81,010	81,185	175
Total grant revenues	267,435	267,435	366,570	99,135
Charges for Services:				
Public safety:				
Sheriff - inmate housing and fees	578,000	578,000	554,606	(23,394)
Miscellaneous reimbursements	263,600	263,600	314,170	50,570
General government:				
Superior Court fees	40,095	40,095	42,309	2,214
Administration fees	14,400	14,400	14,700	300
Miscellaneous reimbursements	411,250	411,250	468,621	57,371
Public works -				
Miscellaneous reimbursements	150,000	150,000	233,816	83,816
Total charges for services	1,457,345	1,457,345	1,628,222	170,877

LAURENS COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Fines and Forfeitures:				
Magistrate Court	$ 255,000	$ 255,000	$ 250,901	$ (4,099)
Superior Court	435,000	435,000	406,002	(28,998)
Juvenile Court	15,500	15,500	9,069	(6,431)
Probate Court	1,756,000	1,756,000	1,498,954	(257,046)
Public Defender	25,000	25,000	24,964	(36)
Total fines and forfeitures	2,486,500	2,486,500	2,189,890	(296,610)
Interest Income:				
County treasurer	2,500	2,500	2,808	308
Sheriff	-	-	36	36
Tax commissioner	3,500	3,500	3,108	(392)
Total interest income	6,000	6,000	5,952	(48)
Miscellaneous Revenues:				
Rents - county owned buildings	154,545	154,545	164,452	9,907
Miscellaneous	10,750	10,750	18,847	8,097
Total miscellaneous revenues	165,295	165,295	183,299	18,004
Total Revenues	$ 18,220,275	$ 18,220,275	$ 18,973,621	$ 753,346

LAURENS COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
General Government:				
County Administrator	$ 287,265	$ 287,265	$ 290,180	$ (2,915)
County Commissioners	114,390	114,390	111,649	2,741
County Administration	815,490	815,490	845,284	(29,794)
Finance Office	234,855	234,855	236,077	(1,222)
Board of Equalization	4,115	4,115	4,394	(279)
Elections	53,535	53,535	62,234	(8,699)
Board of Registrars	133,000	133,000	123,539	9,461
Tax Assessor	789,720	789,720	722,168	67,552
Tax Commissioner	472,235	472,235	473,338	(1,103)
County Attorney	134,785	134,785	133,884	901
Data processing	88,295	88,295	85,497	2,798
Airport	94,350	94,350	104,966	(10,616)
Courthouse	252,365	252,365	274,221	(21,856)
Other public buildings	53,900	53,900	62,390	(8,490)
Total general government	3,528,300	3,528,300	3,529,821	(1,521)
Judicial:				
Court Reporter	120,050	120,050	122,865	(2,815)
Superior Court Judge	188,180	188,180	133,358	54,822
Clerk of Superior Court	673,650	673,650	638,744	34,906
District Attorney	680,645	680,645	661,539	19,106
Magistrate Court	206,170	206,170	205,244	926
Public Defender	329,205	329,205	343,112	(13,907)
Probate Judge	322,640	322,640	325,439	(2,799)
Jury administration	93,365	93,365	86,274	7,091
Juvenile Court	118,420	118,420	97,415	21,005
Total judicial	2,732,325	2,732,325	2,613,990	118,335
Public Safety:				
Sheriff Department	2,826,415	2,826,415	2,755,687	70,728
Jail facility	2,412,950	2,412,950	2,418,593	(5,643)
Drug Task Force	237,980	237,980	231,264	6,716
Special Response Team	4,500	4,500	2,452	2,048
Probation	550	550	557	(7)
Interstate Crime Enforcement Unit	281,220	281,220	285,515	(4,295)
School Security	81,010	81,010	88,999	(7,989)
Rural Fire Department	546,335	546,335	524,101	22,234
First Responders Grant	170,695	170,695	220,203	(49,508)
Coroner	74,340	74,340	73,468	872
Animal Control	174,120	174,120	169,490	4,630
D.A.R.E.	7,000	7,000	5,891	1,109
Courthouse Security	260,885	260,885	295,784	(34,899)
Community Service	13,720	13,720	14,001	(281)
Total public safety	7,091,720	7,091,720	7,086,005	5,715

LAURENS COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Public Works:				
Maintenance shop	$ 412,290	$ 412,290	$ 412,820	$ (530)
Public Works department	1,507,105	1,507,105	1,715,218	(208,113)
Buiilding inspection	63,970	63,970	61,262	2,708
Total public works	1,983,365	1,983,365	2,189,300	(205,935)
Health and Welfare:				
Health department	164,795	164,795	166,393	(1,598)
Laurens DFCS	4,500	4,500	11,250	(6,750)
Total health and welfare	169,295	169,295	177,643	(8,348)
Conservation of Natural Resources:				
County Agent	59,060	59,060	55,443	3,617
Recreation Authority	600,000	600,000	600,000	-
Laurens County Library	378,455	378,455	378,455	-
Forestry commission	46,855	46,855	49,270	(2,415)
Total conservation of natural resources	1,084,370	1,084,370	1,083,168	1,202
Housing and Development:				
Heart of Georgia RDC	28,000	28,000	27,608	392
Clean Community Association	-	-	2,500	(2,500)
Dublin Main Street Program	5,000	5,000	5,000	-
Laurens County Development Authority	123,625	123,625	132,863	(9,238)
City of Dublin - Fred's Project	26,020	26,020	26,020	-
Total housing and development	182,645	182,645	193,991	(11,346)
Debt Service:				
Principal	79,510	79,510	58,509	21,001
Interest and other charges	32,645	32,645	32,642	3
Total Debt Service	112,155	112,155	91,151	21,004
Total Expenditures	16,884,175	16,884,175	16,965,069	(80,894)
Excess of Revenues Over Expenditures	1,336,100	1,336,100	2,008,552	672,452
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	30,000	30,000	40,950	10,950
Transfer in	162,200	162,200	20,372	(141,828)
Transfers out	(1,528,300)	(1,528,300)	(2,188,017)	(659,717)
Total other financing sources (uses)	(1,336,100)	(1,336,100)	(2,126,695)	(790,595)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	-	(118,143)	(118,143)
Fund Balance, Beginning	3,835,673	3,835,673	3,835,673	-
Fund Balance, Ending	$ 3,835,673	$ 3,835,673	$ 3,717,530	$ (118,143)

LAURENS COUNTY, GEORGIA

EXHIBIT 13

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION PLAN
FOR THE YEAR ENDED JUNE 30, 2014

I. SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date		Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Funded Ratio (a/b)	Unfunded AAL (UAAL) b-a	Covered Payroll	Unfunded AAL as a Percentage of Covered Payroll ((b-a)/c)
2007		$ 5,785,623	$ 6,287,832	92.0%	$ 502,209	$ 5,787,263	8.7%
2008		5,737,865	6,773,600	84.7%	1,035,735	6,166,414	16.8%
2009	*	6,219,444	7,146,234	87.0%	926,790	6,128,977	15.1%
2010	*	6,671,167	7,934,183	84.1%	1,263,017	7,267,107	17.4%
2011	*	7,031,343	8,306,840	84.6%	1,275,497	7,475,226	17.1%
2012	*	7,445,251	8,842,447	84.2%	1,397,196	7,671,872	18.2%
2013	*	8,423,765	9,566,990	88.1%	1,143,225	7,880,036	14.5%

* Reflects change to asset smoothing adopted by the ACCG Pension Plan and Trust Board of Trustees

Other Supplementary Information

Major Governmental Funds:

FY 13 - 18 SPLOST Fund accounts for the special purpose local option sales tax proceeds collected for the acquisition or construction of major capital projects and payment of County debt.

Permanent Fund accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the County's economic development programs.

Emergency Medical Services Fund accounts for the activities of the County's ambulance service.

LAURENS COUNTY, GEORGIA

EXHIBIT 14

FY 13 - 18 SPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Sales tax revenues	$ 8,466,500	$ 7,875,605	$ (590,895)
Grant revenues	-	228,061	228,061
Interest Income	3,000	4,117	1,117
Other income	6,000	12,204	6,204
Total revenues	8,475,500	8,119,987	(355,513)
Expenditures:			
Salaries	381,435	337,951	43,484
Group insurance	39,080	37,613	1,467
Worker's compensation	28,050	31,401	(3,351)
Payroll taxes	26,880	24,745	2,135
Prison detail	38,000	78,714	(40,714)
Gas and diesel	150,000	183,816	(33,816)
Principal payments	1,745,000	1,745,000	-
Interest expenditures	328,900	329,850	(950)
Economic development	50,000	50,000	-
City of Dublin	2,341,365	2,177,605	163,760
City of East Dublin	359,038	333,926	25,112
Dublin - Laurens County Recreation Authority	79,597	74,030	5,567
Capital outlay	2,908,155	1,573,224	1,334,931
Total expenditures	8,475,500	6,977,875	1,497,625
Excess of Revenues Over Expenditures	-	1,142,112	1,142,112
Fund Balance, Beginning	5,575,825	5,575,825	-
Fund Balance, Ending	$ 5,575,825	$ 6,717,937	$ 1,142,112

LAURENS COUNTY, GEORGIA

EXHIBIT 15

PERMANENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues - Interest Income	$ 174,800	$ 15,372	$ (159,428)
Expenditures	240	-	240
Excess of Revenues Over Expenditures	174,560	15,372	(159,188)
Other Financing Use - Transfer out	(174,560)	(15,372)	159,188
Excess of Revenues Over Expenditures and Other Financing Use	-	-	-
Fund Balance, Beginning	7,200,000	7,200,000	-
Fund Balance, Ending	$ 7,200,000	$ 7,200,000	$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 16

EMERGENCY MEDICAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Ambulance fees	$ 1,943,000	$ 2,020,040	$ 77,040
Interest income	200	232	32
Grant income	-	16,221	16,221
Other income	1,500	40,516	39,016
Total revenues	1,944,700	2,077,009	132,309
Expenditures:			
Salaries	1,596,060	1,638,171	(42,111)
Group insurance	179,870	175,447	4,423
Payroll taxes	112,295	118,118	(5,823)
Worker's compensation	46,895	50,510	(3,615)
Other professional services	3,250	1,701	1,549
Travel	6,200	-	6,200
Pest control	1,920	1,920	-
Education and training	7,500	18,274	(10,774)
Supplies	90,250	151,717	(61,467)
Repairs and maintenance	102,830	102,594	236
Licenses	20,100	20,100	-
Postage	10,000	9,248	752
Uniforms	8,000	6,477	1,523
Utilities	52,900	48,824	4,076
Gas and diesel	93,800	101,382	(7,582)
Miscellaneous	3,300	3,951	(651)
Capital outlay	-	14,556	(14,556)
Total expenditures	2,335,170	2,462,990	(127,820)
Deficiency of Revenues Under Expenditures	(390,470)	(385,981)	4,489
Other Financing Sources:			
Transfer in	389,470	385,981	(3,489)
Proceeds from sale of capital assets	1,000	-	(1,000)
Total Other Financing Sources	390,470	385,981	(4,489)
Excess of Revenues and Other Financing Sources Over Expenditures	-	-	-
Fund Balance, Beginning	550	550	-
Fund Balance, Ending	$ 550	$ 550	$ -

Major Enterprise Fund -

Sanitation Fund accounts for the activities of the County's sanitation operations.

LAURENS COUNTY, GEORGIA

EXHIBIT 17

SANITATION FUND
STATEMENT OF NET POSITION
JUNE 30, 2014

	Business - Type Activity - Enterprise Fund
	Sanitation Fund
ASSETS	
Current Assets:	
Cash and cash equivalents	$ 78,131
Accounts receivable, net of allowance for uncollectibles	95,250
Total current assets	173,381
Noncurrent Assets:	
Capital assets:	
Nondepreciable assets	105,934
Depreciable assets, net of depreciation	203,506
Total capital assets, net	309,440
Total Assets	482,821
LIABILITIES	
Current Liabilities:	
Accounts payable	2,087
Due to other funds	171
Total Current Liabilities	2,258
NET POSITION	
Net investment in capital assets	309,440
Unrestricted	171,123
Total Net Position	$ 480,563

LAURENS COUNTY, GEORGIA

EXHIBIT 18

SANITATION FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Business - Type Activity - Enterprise Fund
	Sanitation Fund
Operating Revenues:	
Refuse collection charges	$ 605,148
Other income	11,036
Total operating revenues	616,184
Operating Expenses:	
Salaries	5,197
Employee benefits	581
Other professional services	914,944
Utilities	38,859
Repairs and maintenance	6,382
Rental expense	2,242
Depreciation expense	62,712
Supplies	580
Landfill dumping fees	4,441
Miscellaneous expenses	28,169
Total operating expenses	1,064,107
Operating Loss	(447,923)
Non-operating Revenues:	
Interest income	229
Insurance premium tax	384,050
Total non-operating revenues	384,279
Change in net position	(63,644)
Net Position, Beginning	544,207
Net Position, Ending	$ 480,563

LAURENS COUNTY, GEORGIA

EXHIBIT 19

SANITATION FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	Business - Type Activity - Enterprise Fund
	Sanitation Fund
Cash Flows from Operating Activities:	
Receipts from customers and others	$ 620,337
Payments to suppliers	(196,839)
Payments to employees	(5,778)
Payments to others	(914,944)
Net cash used in operating activities	(497,224)
Cash Flows from Non - Capital and Related Financing Activities -	
Insurance premium tax	384,050
Cash Flows from Investing Activities -	
Interest income	229
Net decrease in cash and cash equivalents	(112,945)
Balances - beginning of year	191,076
Balances - end of year	$ 78,131
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (447,923)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	62,712
Net change in assets and liabilities attributable to operations:	
Accounts receivable	4,153
Prepaid expenses	4,579
Accounts payable	(37,888)
Accrued expenses payable	(5,086)
Due to other funds	(77,771)
Net cash used in operating activities	$ (497,224)

Nonmajor Governmental Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

- ***Grants –*** To account for grant funds that are legally restricted to expenditure for particular purposes.
- ***Confiscated Assets –*** To account for the revenues received that are designated for the purpose of enhancing law enforcement or capital outlay.
- ***Enhanced 911 –*** To account for the activities of the E911 telephone operations center.
- ***Crime Victims Assistance –*** To account for the portion of all state court fines designated to be used for crime victims who have been displaced.
- ***Law Library –*** To account for the law library fees included in all fines which are specifically designated for the County's law library.
- ***Alternative Dispute Resolution –*** To account for the alternative dispute resolution fees included in fines which are specifically designated to provide mediation assistance.
- ***Sheriff Commissary Fund –*** To account for the activities of the inmate canteen operated by the Sheriff's Department.
- ***Judicial Services Fund –*** To account for the revenues received that are designated for the purpose of enhancing judicial services and law enforcement.
- ***Juvenile Fund –*** To account for the Juvenile Court revenues received that are designated for the purpose of enhancing Juvenile Court services.
- ***Drug Fund –*** To account for the Drug Abuse Treatment and Education revenues received and the restricted expenditures.
- ***TIA Operating Fund –*** To account for TSPLOST funds that are legally restricted to expenditure for road maintenance and projects within the County.

Capital Project Funds are used to account the acquisition of capital assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

- ***TIA Capital Fund –*** To account for TSPLOST funds that are legally restricted to expenditure for capital road projects within the County.
- ***SPLOST Fund*** accounts for the special purpose local option sales tax proceeds collected for the acquisition or construction of major capital projects.
- ***LMIG Fund –*** To account for Local Maintenance and Improvement Grant (LMIG) funds that are legally restricted to expenditure for capital road projects within the County.

LAURENS COUNTY, GEORGIA

EXHIBIT 20

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash	$ 1,156,321	$ 1,983,829	$ 3,140,150
Accounts receivable	157,352	33,702	191,054
Due from other governments	159,741	256,133	415,874
Due from other funds	78	31,263	31,341
Accrued interest	352	-	352
Prepaid expenses	3,247	-	3,247
Total Assets	$ 1,477,091	$ 2,304,927	$ 3,782,018
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	$ 24,341	$ 407,117	$ 431,458
Unavailable revenues	-	256,133	256,133
Accrued expenses payable	20,310	-	20,310
Due to other funds	356,659	256,132	612,791
Total liabilities	401,310	919,382	1,320,692
Fund Balance:			
Nonspendable for prepaid expenditures	3,247	-	3,247
Restricted for special programs	1,072,534	1,385,545	2,458,079
Total fund balance	1,075,781	1,385,545	2,461,326
Total Liabilities and Fund Balance	$ 1,477,091	$ 2,304,927	$ 3,782,018

LAURENS COUNTY, GEORGIA

EXHIBIT 21

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
JUNE 30, 2014

	Grants	Confiscated Assets	Enhanced 911	Crime Victims Assistance	Judicial Services	Law Library	Alternative Dispute Resolution	Sheriff Commissary	Drug	Juvenile	TIA Operating	Total
ASSETS												
Cash	$ 68,717	$ 57,647	$ 434,734	$ 229,365	$ 44,736	$ 10,032	$ 79,025	$ 138,328	$ 12,130	$ 81,607	$ -	$ 1,156,321
Accounts receivable	-	-	138,414	-	-	-	-	18,938	-	-	-	157,352
Due from other governments	31,016	-	-	6,295	-	-	-	-	-	-	122,430	159,741
Due from other funds	-	-	78	-	-	-	-	-	-	-	-	78
Accrued interest	-	-	-	319	-	-	33	-	-	-	-	352
Prepaid expenses	1,129	-	2,040	78	-	-	-	-	-	-	-	3,247
Total Assets	$ 100,862	$ 57,647	$ 575,266	$ 236,057	$ 44,736	$ 10,032	$ 79,058	$ 157,266	$ 12,130	$ 81,607	$ 122,430	$ 1,477,091
LIABILITIES AND FUND BALANCE (DEFICIT)												
Liabilities:												
Accounts payable	$ 9,785	$ -	$ 5,793	$ -	$ -	$ 1,014	$ -	$ 7,749	$ -	$ -	$ -	$ 24,341
Accrued expenses payable	651	-	19,448	211	-	-	-	-	-	-	-	20,310
Due to other funds	68,649	-	136,581	2,238	-	5,000	-	-	21,761	-	122,430	356,659
Total liabilities	79,085	-	161,822	2,449	-	6,014	-	7,749	21,761	-	122,430	401,310
Fund Balance (Deficit):												
Nonspendable for prepaid expenditures	1,129	-	2,040	78	-	-	-	-	-	-	-	3,247
Restricted for special programs	20,648	57,647	411,404	233,530	44,736	4,018	79,058	149,517	(9,631)	81,607	-	1,072,534
Total fund balance (deficit)	21,777	57,647	413,444	233,608	44,736	4,018	79,058	149,517	(9,631)	81,607	-	1,075,781
Total Liabilities and Fund Balance (Deficit)	$ 100,862	$ 57,647	$ 575,266	$ 236,057	$ 44,736	$ 10,032	$ 79,058	$ 157,266	$ 12,130	$ 81,607	$ 122,430	$ 1,477,091

LAURENS COUNTY, GEORGIA

EXHIBIT 22

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT GOVERNMENTAL FUNDS
JUNE 30, 2014

	TIA Capital	LMIG	SPLOST	Total
ASSETS				
Cash	$ -	$ 28,464	$ 1,955,365	$ 1,983,829
Accounts receivable	-	33,702	-	33,702
Due from other governments	256,133	-	-	256,133
Due from other funds	-	31,263	-	31,263
Total Assets	$ 256,133	$ 93,429	$ 1,955,365	$ 2,304,927
LIABILITIES AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts payable	$ 37,073	$ 307,218	62,826	$ 407,117
Unavailable revenues	256,133	-	-	256,133
Due to other funds	256,132	-	-	256,132
Total liabilities	549,338	307,218	62,826	919,382
Fund Balance (Deficit):				
Restricted for special programs	(293,205)	(213,789)	1,892,539	1,385,545
Total fund balance (deficit)	(293,205)	(213,789)	1,892,539	1,385,545
Total Liabilities and Fund Balance (Deficit)	$ 256,133	$ 93,429	$ 1,955,365	$ 2,304,927

LAURENS COUNTY, GEORGIA

EXHIBIT 23

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:			
Taxes	$ 730,880	$ -	$ 730,880
Charges for services	1,059,552	-	1,059,552
Fines and forfeitures	235,468	-	235,468
Grant revenue	268,177	1,932,115	2,200,292
Contribution revenue	8,891	-	8,891
Interest income	1,540	4,826	6,366
Other revenues	21,485	99	21,584
Total revenues	2,325,993	1,937,040	4,263,033
Expenditures:			
Salaries and personnel costs	859,483	-	859,483
Group insurance	69,878	-	69,878
Payroll taxes	62,374	-	62,374
Worker's compensation	5,854	-	5,854
Travel	3,372	-	3,372
Education and training	12,418	-	12,418
Professional fees	58,364	-	58,364
Contract labor	76,574	-	76,574
Program expenditures	148,918	-	148,918
Supplies	23,605	-	23,605
Repairs and maintenance	90,144	-	90,144
Road expenditures	730,880	-	730,880
Drug Court expenditures	49,822	-	49,822
Utilities	251,367	-	251,367
Gas, diesel and oil	12,778	-	12,778
Other expenditures	39,876	-	39,876
Capital outlay	20,361	3,414,010	3,434,371
Total expenditures	2,516,068	3,414,010	5,930,078
Excess (Deficiency) of Revenues Over (Under) Expenditures	(190,075)	(1,476,970)	(1,667,045)
Other Financing Source (Use):			
Transfers out	(5,000)	-	(5,000)
Transfers in	385,539	-	385,539
Total Other Financing Source (Use)	380,539	-	380,539
Excess (Deficiency) of Revenues and Other Financing Source Over (Under) Expenditures	190,464	(1,476,970)	(1,286,506)
Fund Balance, Beginning	885,317	2,862,515	3,747,832
Fund Balance, Ending	$ 1,075,781	$ 1,385,545	$ 2,461,326

LAURENS COUNTY, GEORGIA

EXHIBIT 24

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Grants	Confiscated Assets	Enhanced 911	Crime Victims Assistance	Judical Services	Law Library	Alternative Dispute Resolution	Sheriff Commissary	Drug	Juvenile	TSPLOST Operating	Total
Revenues:												
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 730,880	$ 730,880
Charges for services	-	-	845,058	-	6,410	-	-	208,084	-	-	-	1,059,552
Fines and forfeitures	-	-	-	141,096	-	34,021	32,666	-	27,685	-	-	235,468
Grant revenue	265,981	-	-	1,614	-	-	-	-	-	582	-	268,177
Contribution revenue	8,891	-	-	-	-	-	-	-	-	-	-	8,891
Interest income	84	87	445	720	-	-	-	145	12	47	-	1,540
Other revenues	-	632	-	-	-	17,455	-	-	-	3,398	-	21,485
Total revenues	274,956	719	845,503	143,430	6,410	51,476	32,666	208,229	27,697	4,027	730,880	2,325,993
Expenditures:												
Salaries and personnel costs	165,218	-	628,145	37,185	-	4,250	12,000	12,685	-	-	-	859,483
Group insurance	12,911	-	56,967	-	-	-	-	-	-	-	-	69,878
Payroll taxes	12,127	-	47,402	2,845	-	-	-	-	-	-	-	62,374
Worker's compensation	1,915	-	3,861	78	-	-	-	-	-	-	-	5,854
Travel	1,627	-	-	1,745	-	-	-	-	-	-	-	3,372
Education and training	6,730	-	4,632	924	132	-	-	-	-	-	-	12,418
Professional services	56,755	-	937	90	-	-	-	-	-	582	-	58,364
Contract labor	-	-	-	76,574	-	-	-	-	-	-	-	76,574
Program expenditures	-	-	-	6,853	-	33,724	24,400	83,941	-	-	-	148,918
Supplies	5,141	428	8,070	2,170	-	-	-	7,746	50	-	-	23,605
Repairs and maintenance	4,668	-	48,633	150	-	-	-	36,693	-	-	-	90,144
Road expenditures	-	-	-	-	-	-	-	-	-	-	730,880	730,880
Drug Court expenditures	-	-	-	-	-	-	-	-	49,822	-	-	49,822
Utilities	10,713	-	236,436	1,418	-	-	-	2,800	-	-	-	251,367
Gas, diesel and oil	12,363	-	415	-	-	-	-	-	-	-	-	12,778
Other expenditures	24,367	-	1,596	359	60	621	599	12,274	-	-	-	39,876
Capital outlay	-	-	3,283	-	-	473	-	16,605	-	-	-	20,361
Total expenditures	314,535	428	1,040,377	130,391	192	39,068	36,999	172,744	49,872	582	730,880	2,516,068
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,579)	291	(194,874)	13,039	6,218	12,408	(4,333)	35,485	(22,175)	3,445	-	(190,075)
Other Financing Source (Use):												
Transfers out	-	-	-	-	-	(5,000)	-	-	-	-		(5,000)
Transfers in	40,376	-	254,457	-	-	-	-	-	12,544	78,162	-	385,539
Total Other Financing Source (Use)	40,376	-	254,457	-	-	(5,000)	-	-	12,544	78,162	-	380,539
Excess (Deficiency) of Revenues and Other Financing Source Over (Under) Expenditures	797	291	59,583	13,039	6,218	7,408	(4,333)	35,485	(9,631)	81,607	-	190,464
Fund Balance (Deficit), Beginning	20,980	57,356	353,861	220,569	38,518	(3,390)	83,391	114,032	-	-	-	885,317
Fund Balance (Deficit), Ending	$ 21,777	$ 57,647	$ 413,444	$ 233,608	$ 44,736	$ 4,018	$ 79,058	$ 149,517	$ (9,631)	$ 81,607	$ -	$ 1,075,781

LAURENS COUNTY, GEORGIA

EXHIBIT 25

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	TSPLOST Capital	LMIG	SPLOST	Total
Revenues:				
Grant revenue	$ -	$ 1,932,115	$ -	$ 1,932,115
Interest income	-	1,175	3,651	4,826
Other revenues	-	-	99	99
Total revenues	-	1,933,290	3,750	1,937,040
Expenditure -				
Capital outlay	293,205	2,147,079	973,726	3,414,010
Deficiency of Revenues				
Under Expenditures	(293,205)	(213,789)	(969,976)	(1,476,970)
Fund Balance, Beginning	-	-	2,862,515	2,862,515
Fund Balance (Deficit), Ending	$ (293,205)	$ (213,789)	$ 1,892,539	$ 1,385,545

LAURENS COUNTY, GEORGIA

EXHIBIT 26

BUDGETARY COMPARISON – GRANTS FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Grant revenues	$ 178,205	$ 265,981	$ 87,776
Contribution revenues	12,500	8,891	(3,609)
Interest income	1,040	84	(956)
Total revenues	191,745	274,956	83,211
Expenditures:			
Salaries	183,230	165,218	18,012
Group insurance	16,075	12,911	3,164
Payroll taxes	12,315	12,127	188
Worker's compensation	1,500	1,915	(415)
Rental expenditures	3,000	-	3,000
Travel	3,700	1,627	2,073
Education and training	2,500	6,730	(4,230)
Supplies	7,850	5,141	2,709
Repairs and maintenance	5,000	4,668	332
Other professional services	3,250	56,755	(53,505)
Utilities	12,325	10,713	1,612
Gas and oil	13,000	12,363	637
Other expenditures	26,205	24,367	1,838
Total expenditures	289,950	314,535	(24,585)
Deficiency of Revenues Under Expenditures	(98,205)	(39,579)	58,626
Other Financing Source -			
Transfer in	87,435	40,376	(47,059)
Excess of (Deficiency of) Revenues and Other Financing Sources Over (Under) Expenditures	(10,770)	797	11,567
Fund Balance, Beginning	20,980	20,980	-
Fund Balance, Ending	$ 10,210	$ 21,777	$ 11,567

LAURENS COUNTY, GEORGIA

EXHIBIT 27

BUDGETARY COMPARISON – CONFISCATED ASSETS FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Condemnation revenue	$ 24,900	$ 632	$ (24,268)
Interest income	100	87	(13)
Total revenues	25,000	719	(24,281)
Expenditures:			
Supplies	-	428	(428)
Capital outlay	25,000	-	25,000
Total expenditures	25,000	428	24,572
Excess of Revenues Over Expenditures	-	291	291
Fund Balance, Beginning	57,356	57,356	-
Fund Balance, Ending	$ 57,356	$ 57,647	$ 291

LAURENS COUNTY, GEORGIA

EXHIBIT 28

BUDGETARY COMPARISON – ENHANCED 911 FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Operating revenue	$ 865,000	$ 845,058	$ (19,942)
Interest income	350	445	95
Total revenues	865,350	845,503	(19,847)
Expenditures:			
Salaries	643,145	628,145	15,000
Group insurance	64,275	56,967	7,308
Payroll taxes	44,280	47,402	(3,122)
Worker's compensation	4,000	3,861	139
Other professional services	1,500	937	563
Pest control	450	435	15
Travel	400	-	400
Dues and fees	200	856	(656)
Education and training	6,500	4,632	1,868
Supplies	9,100	8,070	1,030
Repairs and maintenance	51,510	48,633	2,877
Miscellaneous expenditures	250	305	(55)
Utilities	236,175	236,436	(261)
Gas and oil	650	415	235
Capital outlay	-	3,283	(3,283)
Total expenditures	1,062,435	1,040,377	22,058
Deficiency of Revenues Under Expenditures	(197,085)	(194,874)	2,211
Other Financing Source -			
Transfer in	247,085	254,457	7,372
Excess of Revenues and Other Financing Source Over Expenditures	50,000	59,583	9,583
Fund Balance, Beginning	353,861	353,861	-
Fund Balance, Ending	$ 403,861	$ 413,444	$ 9,583

LAURENS COUNTY, GEORGIA

EXHIBIT 29

BUDGETARY COMPARISON – CRIME VICTIMS ASSISTANCE FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Fines and forfeitures	$ 155,000	$ 141,096	$ (13,904)
Grant revenues	-	1,614	1,614
Interest income	1,500	720	(780)
Total revenues	156,500	143,430	(13,070)
Expenditures:			
Salaries	20,000	37,185	(17,185)
Payroll taxes	1,530	2,845	(1,315)
Worker's compensation	70	78	(8)
Other professional services	1,000	90	910
Travel	4,000	1,745	2,255
Repairs and maintenance	1,000	150	850
Education and training	4,000	924	3,076
Contract labor	96,000	76,574	19,426
Supplies	6,750	2,170	4,580
Utilities	2,250	1,418	832
Crime victims assistance	7,500	2,853	4,647
Program expenditures	5,000	4,000	1,000
Advertising	2,000	-	2,000
Office expenditures	1,500	359	1,141
Capital outlay	3,900	-	3,900
Total expenditures	156,500	130,391	26,109
Excess of Revenues Over Expenditures	-	13,039	13,039
Fund Balance, Beginning	220,569	220,569	-
Fund Balance, Ending	$ 220,569	$ 233,608	$ 13,039

LAURENS COUNTY, GEORGIA

EXHIBIT 30

BUDGETARY COMPARISON – JUDICIAL SERVICES FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Fines and forfeitures	$ -	$ 6,410	$ 6,410
Expenditures:			
Education and training	-	132	(132)
Miscellaneous expenditures	-	60	(60)
Total expenditures	-	192	(192)
Excess of Revenues Over Expenditures	-	6,218	6,218
Fund Balance, Beginning	38,518	38,518	-
Fund Balance, Ending	$ 38,518	$ 44,736	$ 6,218

LAURENS COUNTY, GEORGIA

EXHIBIT 31

BUDGETARY COMPARISON – LAW LIBRARY FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Fines and forfeitures	$ 40,000	$ 34,021	$ (5,979)
Miscellaneous income	-	17,455	17,455
Total revenues	40,000	51,476	11,476
Expenditures:			
Books	35,100	33,724	1,376
Salaries	3,900	4,250	(350)
Other expenditures	1,000	621	379
Capital outlay	-	473	(473)
Total expenditures	40,000	39,068	932
Excess of Revenues Over Expenditures	-	12,408	12,408
Other Financing Use -			
Transfer out	-	(5,000)	(5,000)
Excess of Revenues and Other Financing Source Over Expenditures	-	7,408	7,408
Fund Deficit, Beginning	(3,390)	(3,390)	-
Fund Balance, Ending	$ (3,390)	$ 4,018	$ 7,408

LAURENS COUNTY, GEORGIA

EXHIBIT 32

BUDGETARY COMPARISON – ALTERNATIVE DISPUTE RESOLUTION FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Fines and forfeitures	$ 33,850	$ 32,666	$ (1,184)
Expenditures:			
Personnel fees	12,000	12,000	-
Mediation fees	19,850	24,400	(4,550)
Other expenditures	2,000	599	1,401
Total expenditures	33,850	36,999	(3,149)
Deficiency of Revenues Under Expenditures	-	(4,333)	(4,333)
Fund Balance, Beginning	83,391	83,391	-
Fund Balance, Ending	$ 83,391	$ 79,058	$ (4,333)

LAURENS COUNTY, GEORGIA

EXHIBIT 33

BUDGETARY COMPARISON – SHERIFF COMMISSARY FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Operating revenues	$ -	$ 208,084	$ 208,084
Interest income	-	145	145
Total revenues	-	208,229	208,229
Expenditures:			
Commissary items purchased	-	83,941	(83,941)
Inmate salaries	-	12,685	(12,685)
Office expense	-	7,746	(7,746)
Utilities	-	2,800	(2,800)
Repairs and maintenance	-	36,693	(36,693)
Miscellaneous expenditures	-	12,274	(12,274)
Capital outlay	-	16,605	(16,605)
Total expenditures	-	172,744	(172,744)
Excess of Revenues Over Expenditures	-	35,485	35,485
Fund Balance, Beginning	114,032	114,032	-
Fund Balance, Ending	$ 114,032	$ 149,517	$ 35,485

LAURENS COUNTY, GEORGIA

EXHIBIT 34

BUDGETARY COMPARISON – DRUG FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Fines and forfeitures	$ -	27,685	$ 27,685
Interest income	-	12	12
Total revenues	-	27,697	27,697
Expenditures:			
Supplies	-	50	(50)
Drug Court expenditures	-	49,822	(49,822)
Total expenditures	-	49,872	(49,872)
Deficiency of Revenues Under Expenditures	-	(22,175)	(22,175)
Other Financing Source -			
Transfer in	-	12,544	12,544
Deficiency of Revenues Under Expenditures	-	(9,631)	(9,631)
Fund Balance, Beginning	-	-	-
Fund Deficit, Ending	$ -	$ (9,631)	$ (9,631)

LAURENS COUNTY, GEORGIA

EXHIBIT 35

BUDGETARY COMPARISON – JUVENILE FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Grant income	$ -	$ 582	$ 582
Interest income	-	47	47
Other income	-	3,398	3,398
Total revenues	-	4,027	4,027
Expenditure -			
Professional fees	-	582	(582)
Excess of Revenues Over Expenditures	-	3,445	3,445
Other Financing Source -			
Transfer in	-	78,162	78,162
Excess of Revenues Over Expenditures	-	81,607	81,607
Fund Balance, Beginning	-	-	-
Fund Balance, Ending	$ -	$ 81,607	$ 81,607

LAURENS COUNTY, GEORGIA

EXHIBIT 36

BUDGETARY COMPARISON – TIA OPERATING FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenue -			
TSPLOST Revenues	$ 720,000	$ 730,880	$ 10,880
Expenditure -			
Road expenditures	720,000	730,880	(10,880)
Excess of Revenue Over Expenditure	-	-	-
Fund Balance, Beginning	-	-	-
Fund Balance, Ending	$ -	$ -	$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 37

BUDGETARY COMPARISON – TIA CAPITAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenue -	$ -	$ -	$ -
Expenditure -			
Capital outlay	-	293,205	(293,205)
Deficiency of Revenue Under Expenditure	-	(293,205)	(293,205)
Fund Balance, Beginning	-	-	-
Fund Deficit, Ending	$ -	$ (293,205)	$ (293,205)

LAURENS COUNTY, GEORGIA

EXHIBIT 38

BUDGETARY COMPARISON – LMIG FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Grant revenues	$ 945,115	$ 1,932,115	$ 987,000
Interest income	-	1,175	1,175
Total revenues	945,115	1,933,290	988,175
Expenditure -			
Capital outlay	945,115	2,147,079	(1,201,964)
Deficiency of Revenue Under Expenditure	-	(213,789)	(213,789)
Fund Balance, Beginning	-	-	-
Fund Deficit, Ending	$ -	$ (213,789)	$ (213,789)

LAURENS COUNTY, GEORGIA

EXHIBIT 39

BUDGETARY COMPARISON – SPLOST FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Interest income	$ 1,000	$ 3,651	$ 2,651
Miscellaneous income	-	99	99
Total revenues	1,000	3,750	2,750
Expenditure -			
Capital outlay	2,938,000	973,726	1,964,274
Deficiency of Revenues Under Expenditures	(2,937,000)	(969,976)	1,967,024
Fund Balance, Beginning	2,862,515	2,862,515	-
Fund Balance, Ending	$ (74,485)	$ 1,892,539	$ 1,967,024

Internal Service Fund

LAURENS COUNTY, GEORGIA

EXHIBIT 40

INTERNAL SERVICE FUND
SCHEDULE OF NET POSITION
JUNE 30, 2014

	Governmental Activity - Internal Service Fund
	Employee Insurance Fund
Assets:	
Cash	$ 866
Accounts receivable	304,375
Total Assets	305,241
Liabilities:	
Accounts payable	242,740
Due to primary government	62,501
Total liabilities	305,241
Net Position - Unrestricted	$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 41

INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Governmental Activity - Internal Service Fund
	Employee Insurance Fund
Operating Revenue - insurance premiums	$ 1,780,205
Operating Expenses:	
Reinsurance premiums	167,397
Employee insurance claims	3,029,374
Total operating expenses	3,196,771
Operating Loss	(1,416,566)
Non-operating Revenues:	
Interest income	69
Transfers in	1,416,497
Total non-operating revenues	1,416,566
Change in net position	-
Total Net Position, Beginning	-
Total Net Position, Ending	$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 42

INTERNAL SERVICE FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	Governmental Activity - Internal Service Fund
	Employee Insurance Fund
Cash Flows from Operating Activities:	
Receipts from employees	$ 623,072
Receipts from primary government	1,443,261
Payments to insurance companies	(3,508,770)
Net cash used in operating activities	(1,442,437)
Cash Flows from Non-Capital and Related Financing Activities -	
Transfers from the primary government	1,416,497
Cash Flows from Investing Activities -	
Interest income	69
Net decrease in cash and cash equivalents	(25,871)
Balances - beginning of year	26,737
Balances - end of year	$ 866
Reconciliation of operating loss to net cash provided by Operating Activities:	
Operating loss	$ (1,416,566)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Net change in assets and liabilities attributable to operations:	
Accounts receivable	(256,364)
Due from primary govvernment	223,627
Accounts payable	(55,635)
Due to primary government	62,501
Net cash used in operating activities	$ (1,442,437)

Agency Funds

LAURENS COUNTY, GEORGIA

EXHIBIT 43

AGENCY FUNDS
COMBINING SCHEDULE OF FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014

	Juvenile Court	Probate Court	Clerk of Superior Court	Sheriff's Office	Tax Commissioner's Office	Clerk of Magistrate Court	Child Support Court	Total Agency Funds
Assets:								
Cash	$ 4,899	$ 32,560	$ 181,484	$ 344,343	$ 682,562	$ 51,902	$ -	$ 1,297,750
Due from others	21,143	-	-	-	-	-	-	21,143
	$ 26,042	$ 32,560	$ 181,484	$ 344,343	$ 682,562	$ 51,902	$ -	$ 1,318,893
Liabilities:								
Due to other governments	$ -	$ -	$ -	$ -	$ 652,468	$ -	$ -	$ 652,468
Funds held in escrow	4,899	-	25,513	16,718	-	-	-	47,130
Other liabilities	21,143	32,560	155,971	327,625	30,094	51,902	-	619,295
Total Liabilities	$ 26,042	$ 32,560	$ 181,484	$ 344,343	$ 682,562	$ 51,902	$ -	$ 1,318,893

Single Audit Section

TJS Deemer Dana LLP
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Commissioners
Laurens County, Georgia

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activity, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Laurens County, Georgia's basic financial statements and have issued our report thereon dated February 20, 2015. Our report includes a reference to another auditor who audited the financial statements of the Laurens County Public Health Center, as described in our report on Laurens County, Georgia's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by that auditor.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Laurens County, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Laurens County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Laurens County, Georgia's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency 14-1, described in the accompanying schedule of findings and questioned costs to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies 14-2, 14-3 and 14-4, described in the accompany schedule of findings and questioned costs to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Laurens County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we have reported to management of Laurens County, Georgia in a separate letter dated February 20, 2015.

Laurens County, Georgia's Response to Findings

Laurens County, Georgia's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Laurens County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,

TJS Deemer Dana LLP

Dublin, Georgia

February 20, 2015

TJS Deemer Dana LLP
CERTIFIED PUBLIC ACCOUNTANTS

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Commissioners of
Laurens County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Laurens County, Georgia's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Laurens County, Georgia's major federal programs for the year ended June 30, 2014. Laurens County Georgia's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Laurens County, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Laurens County Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Laurens County Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, Laurens County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

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Report on Internal Control Over Compliance

Management of Laurens County, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Laurens County Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Laurens County, Georgia's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, material weaknesses and significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2014-5, that is considered to be a material weakness.

Laurens County, Georgia's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Laurens County, Georgia's response was not subjected to the auditing procedures applied in the audit of compliance, and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

TJS Deemer Dana LLP

February 20, 2015
Dublin, Georgia

LAURENS COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenditures
U.S. Department of Justice -			
Technological/Officer and Public Safety Initiative	16.738	2013-DJ-BX-0470	$ 5,591
U. S. Department of Transportation:			
Pass-through program from Georgia Department of Transportation - Construct Airfield, Crack Seal and Remarking	20.106	AP014-9021-31(175)	223,761
Governor's Office of Highway Safety - Intoxilyzer 9000 Grant	20.600	GA-2013-000-00544	7,998
Total U. S. Department of Transportation			231,759
Federal Emergency Management Agency -			
FY2012 Staffing Adequate Fire and Emergency Response	97.083	EMW-2012-FF-0405	41,204
FY2012 Staffing Adequate Fire and Emergency Response	97.083	EMW-2012-FF-0691	193,176
Total Federal Emergency Management Agency			234,380
U.S. Department of Agriculture: Pass-through program from Georgia Department of Human Resources, Division of Aging	10.570	HGAAAA-98-11	26,597
Department of Health and Human Services: of Human Resources, Division of Aging	93.045	HGAAAA-98-11	69,546
Total expenditures of federal awards			$ 567,873

LAURENS COUNTY, GEORGIA

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Laurens County, Georgia and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

B – MEASUREMENT FOCUS

The determination of when an award is expended is based on when the activity related to the award occurred.

C – AMOUNT PROVIDED TO SUBRECIPIENTS

Of the federal awards listed, the County had no major programs that provided amounts to subrecipients.

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness (es) identified?	Yes
Significant deficiency(ies) identified not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal Control over major programs:	
Material weakness (es) identified?	Yes
Significant deficiency(ies) identified not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133, Section .510(a)?	No

Identification of major programs:

Name of Federal Program or Cluster	*CFDA #*
Construct Airfield, Crack Seal and Remarking	20.106
FY2012 Staffing Adequate Fire and Emergency Response	97.083

Dollar threshold used to distinguish between Type A and Type B programs:	$300,000
Auditee qualified as low-risk auditee?	No

No matters were reported

Section II – Financial Statement Findings and Responses

FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS:

2014-1 Segregation of Duties(Reiteration of Prior Year)

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

Criteria: Internal controls should be in place that provides reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

Effect: Failure to properly segregate duties between recording, processing and reconciliation of accounts can lead to misappropriation of funds that are not detected during the normal course of business.

Recommendation: The duties of recording, processing and reconciliation of accounts should be segregated between employees.

Response: We concur with the recommendation. The Laurens County Board of Commissioners is in the process of reviewing the system in place to evaluate and determine the most efficient and effective solution to properly segregate duties between recording, processing and reconciliation of accounts to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

SIGNIFICANT DEFICIENCIES:

2014-2 Account and Transaction Recording (Reiteration of Prior Year)

Condition: Certain audit adjustments were required to fairly state the balances on general ledger accounts at the end of the accounting period.

Criteria: Accounts should be properly adjusted and reconciled to ensure that the financial statements are presented fairly at the end of the accounting period.

Effect: Failure to properly record transactions and reconcile accounts could cause the financial statements to not be fairly stated at the end of the accounting period.

Recommendation: Management should establish policies and procedures to assist the County in fairly stating the balances of accounts at the end of the accounting period.

Response: We concur with the recommendation. We will review procedures in place to ensure that account balances are fairly stated at the end of the accounting period.

2014-3 Internal Audit Function (Reiteration of Prior Year)

Condition: There is not an internal audit function in place to provide an independent testing of the system of internal controls.

Criteria: Internal controls in place should be adequately reviewed to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

Effect: Failure to properly review and monitor internal controls could lead to misappropriation of funds that are not detected during the normal course of business.

Recommendation: The County should hire, or subcontract, an internal auditor who would assist in establishing and monitoring an enhanced system of internal controls to assist in safeguarding the assets of the County.

Response: We concur with the recommendation. We will review the feasibility of adding an internal audit function.

2014-4 Budgeting (Reiteration of Prior Year)

Condition: The County is not properly utilizing the budgeting process. We noted several instances whereby actual current operating expenditures of the General Fund, 2012 SPLOST Fund, Grants Fund, Enhanced 911 Fund, Crime Victims Assistance Fund, the Confiscated Assets Fund and the Emergency Medical Services Fund exceeded budgeted expenditures. In addition, budgets were not adopted for the Sheriff Commissary Fund, the Judicial Services Fund or the Road Projects Fund.

Criteria: A comprehensive review of the budgeting and cash flow process is essential in effectively projecting the cash flow needs and to provide for sufficient funding to operate the County in an efficient and effective manner.

Effect: Failure to properly monitor the County's budget could lead to future cash flow problems.

Recommendation: The County should undergo a comprehensive review of the budgeting and cash flow process, so that steps can be taken to project the cash flow needs and to provide for sufficient funding to operate the County in an efficient and effective manner.

Response: We concur with the recommendation. We will continue reviewing the budgeting process in order to provide a better monitoring system of the County's cash flows.

STATUS OF PRIOR AUDIT FINDINGS:

2013-1 Cash – General Government Operations

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

Recommendation: The duties of recording, processing and reconciliation of accounts should be segregated between employees.

Current Status: This finding was not corrected during the year.

2013-2 Account and Transaction Recording

Condition: Certain audit adjustments were required to fairly state the balances on general ledger accounts at the end of the accounting period.

Recommendation: Management should establish policies and procedures to assist the County in fairly stating the balances of accounts at the end of the accounting period.

Current Status: This finding was not corrected during the year.

2013-3 Internal Audit Function

Condition: There is not an internal audit function in place to provide an independent testing of the system of internal controls.

Recommendation: The County should hire, or subcontract, an internal auditor who would assist in establishing and monitoring an enhanced system of internal controls to assist in safeguarding the assets of the County.

Current Status: This finding was not corrected during the year.

2013-4 Budgeting

Condition: The County is not properly utilizing the budgeting process. We noted several instances whereby actual current operating expenditures of the General Fund exceeded budgeted expenditures.

Recommendation: The County should undergo a comprehensive review of the budgeting and cash flow process, so that steps can be taken to project the cash flow needs and to provide for sufficient funding to operate the County in an efficient and effective manner.

Current Status: This finding was not corrected during the year.

Section III – Federal Award Findings and Questioned Costs

FINDINGS – SINGLE AUDIT

MATERIAL WEAKNESS:

2014-5 Segregation of Duties(Reiteration of Prior Year)

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

Criteria: Internal controls should be in place that provides reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

Effect: Failure to properly segregate duties between recording, processing and reconciliation of accounts can lead to misappropriation of funds that are not detected during the normal course of business.

Recommendation: The duties of recording, processing and reconciliation of accounts should be segregated between employees.

Response: We concur with the recommendation. The Laurens County Board of Commissioners is in the process of reviewing the system in place to evaluate and determine the most efficient and effective solution to properly segregate duties between recording, processing and reconciliation of accounts to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

Other Information

LAURENS COUNTY, GEORGIA

EXHIBIT 44

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX
YEAR ENDED JUNE 30, 2014

Project Description Per SPLOST Referendum	Estimated Cost Original	Estimated Cost Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
Law Enforcement Center Project	$ 6,100,000	$ 6,100,000	$ 6,056,181	$ -	$ 6,056,181
Public Projects - October 2003 - June 2006 SPLOST:					
Georgia State Patrol Office	$ 1,500,000	$ 1,500,000	$ 1,543,360	$ -	$ 1,543,360
Annex Building	2,000,000	2,000,000	2,660,388	-	2,660,388
Courthouse Renovations	2,000,000	2,750,000	1,585,811	-	1,585,811
Courthouse Debt Repayment *	2,000,000	2,051,184	2,051,194	-	2,051,194
Infrastructure/Economic Development	1,828,000	1,828,000	1,799,904	-	1,799,904
Total Public Projects	$ 9,328,000	$ 10,129,184	$ 9,640,657	$ -	$ 9,640,657
Public Projects - SPLOST:					
Health Department Building	$ 2,000,000	$ 2,000,000	$ 16,062	$ 121,495	$ 137,557
Recreational Facilities	450,000	450,000	1,169,754	-	1,169,754
EMS Equipment	700,000	700,000	1,135,996	-	1,135,996
Sheriff Equipment	1,200,000	1,200,000	1,367,803	-	1,367,803
E911 Equipment	-	175,966	1,201,145	-	1,201,145
Fire Equipment	1,100,000	1,100,000	994,161	-	994,161
Road Improvements	17,712,270	17,712,270	14,925,688	834,980	15,760,668
Public Works Equipment	3,000,000	3,000,000	3,845,255	17,251	3,862,506
Airport Improvements	300,000	300,000	2,008,631	-	2,008,631
City of Dublin	16,540,740	16,540,740	17,090,056	-	17,090,056
City of East Dublin	2,591,790	2,591,790	2,670,023	-	2,670,023
City of Rentz	97,650	97,650	107,201	-	107,201
City of Cadwell	99,600	99,600	109,973	-	109,973
City of Montrose	86,550	86,550	91,420	-	91,420
City of Dexter	112,950	112,950	128,951	-	128,951
City of Dudley	108,650	108,650	122,553	-	122,553
Laurens County Development Authority	2,000,000	2,000,001	2,067,260	-	2,067,260
Dublin-Laurens County Recreation Authority	1,150,000	1,150,000	1,149,999	-	1,149,999
Total Public Projects	$ 49,250,200	$ 49,426,167	$ 50,201,931	$ 973,726	$ 51,175,657
Public Projects - FY 13 - 18 SPLOST:					
Economic Development	$ 7,350,000	$ 7,350,000	$ 4,603,431	$ 381,014	$ 4,984,445
Previously Incurred General Obligation Debt	5,650,000	5,650,000	5,605,511	-	5,605,511
Recreational Facilities	500,000	500,000	79,336	74,030	153,366
Courthouse/Admin Buildings and Equipment	900,000	900,000	63,869	166,198	230,067
Public Safety Equipment and Facilities	4,900,000	4,900,000	694,009	615,501	1,309,510
Road Improvements	14,000,000	14,000,000	505,281	925,430	1,430,711
Public Works Facilities and Equipment	1,950,000	1,950,000	309,518	214,688	524,206
Airport Improvements	200,000	200,000	38,275	311,942	350,217
City of Dublin	14,675,000	14,675,000	2,333,661	2,177,605	4,511,266
City of East Dublin	2,250,000	2,250,000	357,856	333,926	691,782
City of Rentz	125,000	125,000	50,000	-	50,000
City of Montrose	125,000	125,000	50,000	-	50,000
City of Dexter	125,000	125,000	50,000	-	50,000
City of Dudley	125,000	125,000	50,000	-	50,000
City of Cadwell	125,000	125,000	50,000	-	50,000
	$ 53,000,000	$ 53,000,000	$ 14,840,747	$ 5,200,334	$ 20,041,081

* Budget increased by $750,000 under new SPLOST

Note: The $1,777,541 difference in total SPLOST expenditures from the above schedule to the schedule on page 58 relates to $1,745,000 in bonds principal payments made during fiscal year ended June 30, 2014. In addition, $32,541 relates to a reimbursement for road expenditures from a local municipaliity that has been recorded as unavailable revenues at June 30, 2014.

LAURENS COUNTY, GEORGIA

EXHIBIT 45

FAMILY CONNECTION
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Grant revenue	$ 45,000	$ 54,195	$ 9,195
Operating revenue	500	256	(244)
Interest income	1,000	32	(968)
Total revenues	46,500	54,483	7,983
Expenditures:			
Salaries	44,775	60,238	(15,463)
Group insurance	6,810	7,335	(525)
Payroll taxes	3,145	4,326	(1,181)
Worker's compensation	840	1,235	(395)
Other professional services	-	8,114	(8,114)
Travel	3,700	977	2,723
Education and training	2,500	2,468	32
Office expense	1,000	775	225
Building rental	3,000	-	3,000
Total expenditures	65,770	85,468	(19,698)
Deficiency of Revenues Under Expenditures	$ (19,270)	$ (30,985)	$ (11,715)

LAURENS COUNTY, GEORGIA

EXHIBIT 46

FAMILY CONNECTION
SCHEDULE OF STATE CONTRACTUAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2014

State Program Name	Contract Number	Actual Revenue Received	Current Expenditures	Amount Due To/From State
Family Connection	427-93-131300082-99	$ 45,000	$ 85,468	$ -