Comprehensive Annual Financial Report

July 1, 2014 – June 30, 2015



Lowndes County Board of Commissioners

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

LOWNDES COUNTY, GEORGIA

For The Fiscal Year
July 1, 2014 - June 30, 2015



FINANCE DEPARTMENT
Stephanie Black, Finance Director

LOWNDES COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For The Year Ending June 30, 2015

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INTRODUCTORY SECTION

Lowndes County Finance Department

Stephanie Black
Finance Director

300 North Patterson Street • Valdosta, Georgia 31601 • Phone (229) 671-2525 • Fax (229) 671-2596

January 25, 2016

The Honorable Bill Slaughter, Chairman
Members of the Lowndes County Board of Commissioners
And Citizens of Lowndes County

The Comprehensive Annual Financial Report of Lowndes County, Georgia for the fiscal year ended June 30, 2015, is submitted herewith. Responsibility for both the accuracy of the data and the completeness and fairness of presentation, including all disclosures rests with the County. We believe the data presented is accurate in all material respects and that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial activities have been included.

This report consists of management's representations concerning the finances of Lowndes County, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial activities have been included.

The County's financial statements have been audited by Henderson & Godbee, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Lowndes County for the fiscal year ended June 30, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended June 30, 2015, are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

Governmental accounting standards require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

REPORTING ENTITY

Lowndes County was originally established as a Georgia county on December 23, 1825 by an Act of the General Assembly of Georgia. The Board is comprised of one chairman, elected county wide, and five commissioners each elected from a separate commission district serving four year staggered terms. Daily operations are directed by a County Manager who is appointed by and responsible to the Board of Commissioners. The County provides services to approximately 113,523 residents living in a 510.7 square mile area. Services provided include judicial services including the Superior, State, Magistrate, Probate and Juvenile Courts and the District Attorney and the Public Defender. The County provides public safety including the Sheriff's office, 911 emergency communications, animal control, emergency medical services and fire protection. Public works services include road maintenance and construction and building maintenance. The County provides health and welfare services through the public health department, the Department of Family and Children Services and mental health services through Behavioral Health Services of South Georgia. Culture and recreation are funded and provided through a separate millage for the Valdosta-Lowndes County Parks and Recreation Authority and appropriated funds to the South Georgia Regional Library. Economic development is supported through a separate millage for the Valdosta-Lowndes County Development Authority and appropriations to the Moody Support Group.

The incorporated areas of Lowndes County consist of five municipalities which are the cities of Dasher, Hahira, Lake Park, Remerton and Valdosta. Each city is governed by a mayor and city council.

The financial statements contained herein include all the activities and functions of Lowndes County that are under the jurisdiction of the Board of Commissioners, as set forth in state and local law. Additionally, three component units are included in these financial statements because of their operational and financial relationships to the County. The Lowndes County Board of Health provides numerous health services to all county residents. The Valdosta-Lowndes County Development Authority provides assistance to new and present business to operate and expand business in Lowndes County. The Valdosta-Lowndes County Parks and Recreation Authority provides recreation services to all county residents.

NATURAL FEATURES AND LAND USE

Lowndes County is located on the Florida border with a major interstate highway system (I-75) that is utilized by many tourists to visit Florida's vacation attractions from across the United States and Canada. The County also has a major state highway that provides commerce and tourism the ability to reach the Georgia coast.

The County has experienced slow steady growth in residential and commercial development in the last 10 years which included the economic recession. The real and personal property tax digest has grown an average of 1% over those years. Through planning and zoning the County attempts to maintain a balanced use of land and provide defined areas for residential growth and development as well as areas for commercial and industrial growth. At the same time the County is also expanding recreational land use through the development of new parks. The County is also protective of land use within the areas close to Moody Air Force Base to prevent encroachment that would hamper the mission of the base.

POPULATION

The County population has grown 17.39% in the last ten years. The growth has been driven in part by the expansion of missions at Moody Air Force Base, growth at the local state University, growth in industrial and commercial job opportunities and most recently by an increase in retirees looking for lower cost alternatives to traditional retirement locations. New housing developments are keeping pace with this growth and the County continues to expand roads and water and sewer systems to keep the infrastructure at the levels needed to meet the demands of growth.

ECONOMIC CONDITION AND OUTLOOK

Lowndes County provides many state mandated and other services that are the economic back bone for the local economy. Like many counties, Lowndes County is providing new services, which in the past were considered municipal services, to the fastest growing sections of the county in the unincorporated areas.

To assure that the financial strength of Lowndes County is maintained, the financial policies of the County require that the County maintain 120 days of operating expenditures as a fund balance reserve. This policy has been instrumental in achieving excellent ratings from the bond rating agencies.

In November 2012, Lowndes County received an Aa2 rating from Moody's Investors Service and an AA- rating from Standards and Poor's. These ratings provided by these independent services demonstrate the conservative and sound fiscal policies that Lowndes County has developed as a management philosophy.

The County has averaged 8.3% unemployment rate the last five years compared to a State average of 8.7%. County population has grown 1.46% since the 2010 census which showed a population of 109,233. County local option sales tax collections were up by 2.14% over the prior year. The gross tax digest had a growth rate of .36% over the prior year.

New industry growth as well as growth of existing industries continues to be steady. Construction is increasing especially for new homes near Moody Air Force Base to provide housing for expanded missions at the base.

MAJOR INITIATIVES

For The Year:

Due to the slow growth and decline of some revenue, the County focused on improving services with established departments and employees. The County continued the review of the Code of Ordinance to ensure citizens safety and quality of life. The County also continued education programs for citizens to learn more about how County government operates.

The focus of the County during these poor economic times has been to maintain the financial strength that the County has established over many years.

The County will continue the expansion work that is part of their water and wastewater service five year capital improvement master plan which was prepared by Ingram & Watkins, LLC now that a new SPLOST has been approved by the voters and began January 1, 2014.

For The Future:

The County will continue to budget conservatively as it has in the past and will provide the vital services to County residence as economically and efficiently as possible.

Capital improvements that are important to the delivery of services or assist with economic development will be provided as needed. The current approved SPLOST will provide many of the capital improvements required for delivery of services including public safety and public works vehicles and equipment.

The County has changed insurance intermediaries effective January 1, 2014 in an attempt to reduce rising cost of the self-insured health plan. For FY15 this change resulted in a drop in claims being paid out and lower health care cost to all funds and departments of the County.

RELEVANT FINANCIAL POLICIES

The management of Lowndes County has established a comprehensive internal control system that is designed both to protect the county's assets from theft, loss, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with generally accepted accounting standards. Because cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance of the safeguarding of assets and the proper recording of financial transactions.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting for the fourth year to the Lowndes County Board of Commissioners for its comprehensive annual financial report for the fiscal year ended June 30, 2014. In order to be awarded a certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legible requirements.

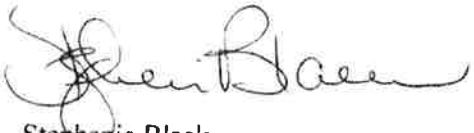
The County was also awarded the Distinguished Budget Presentation Award for the fiscal year ending June 30, 2015. This is the tenth consecutive year the County has received this award. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, as an operation guide, as a financial plan and as a communication device.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate. The Distinguished Budget Presentation Award is also valid for a period of one year and we believe our 2016 fiscal year budget document continues to conform to the requirements of the award.

Appreciation is expressed to all members of the Finance Department staff and to our financial consulting firm, Tillman & Tillman, LLP for their contribution toward preparation of the CAFR as well as the direction and support of the County Manager's Office.

We also wish to acknowledge the leadership on the Board of Commissioners in its guidance of the financial affairs of the County.

Respectfully,



Stephanie Black

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lowndes County

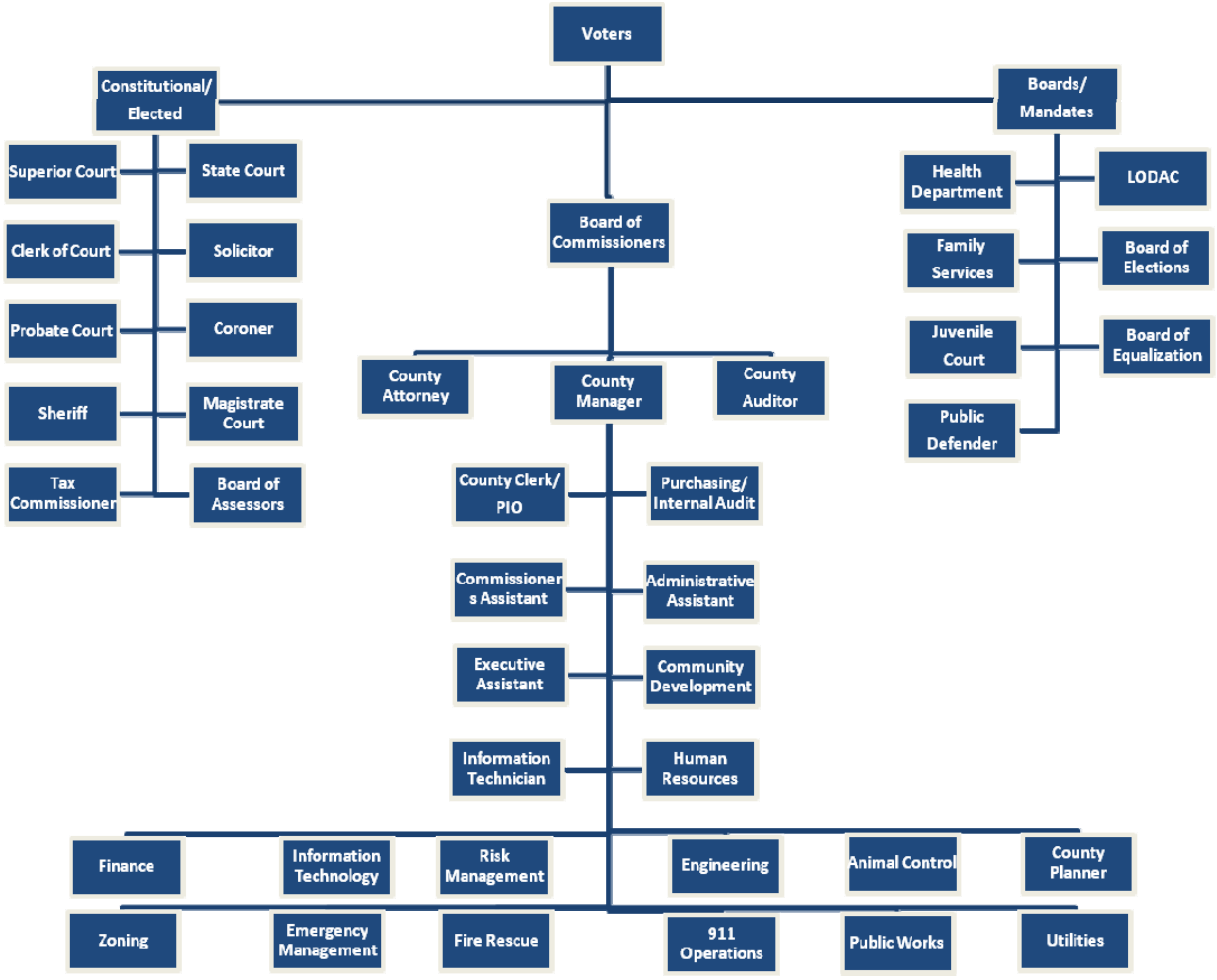
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

General Government
Organizational Chart



Lowndes County, Georgia
Principle Officials



Joyce E. Evans
Commissioner District 1



Bill Slaughter
Chairman



Scott Orenstein
Commissioner District 2



Mark Wisenbaker
Commissioner District 3



Demarcus Marshall
Commissioner District 4



Clay Griner
Commissioner District 5

County Manager
Joe Pritchard

County Attorney
Walter G. Elliott

Elected Officials

Tax Commissioner	Mary Nell Robertson
Clerk of Court	Beth Greene
Sheriff	Chris Prine
Superior Court Judge	Harry Jay Altman II
State Court Judge	John Kent Edwards
Magistrate Court Judge	Joni B. Parker
Probate Judge	Terri Adams

FINANCIAL SECTION

Henderson & Godbee, LLP

Certified Public Accountants and Business Consultants

Members of American Institute of Certified Public Accountants • Georgia Society of Certified Public Accountants

Robert A. Goddard, Jr., CPA (1943-1989)
Gerald H. Henderson, CPA
J. Wendell Godbee, CPA
Mark S. Rogers, CPA
James W. Godbee, Jr., CPA
Maureen P. Collins, CPA
Kevin R. Hiers, CPA, CVA
Troy D. Newham, CPA
Amanda W. Shapard, CPA
Scott R. Simpson, CPA

J. Philip Young, CPA
Billie A. Baxter, CPA
Mae A. Johnson, CPA
Keeley T. Collins, CPA
Kaitlyn E. Hannay, CPA
Cassie R. Baggett, CPA
Kala M. Bennett, CPA
Jacey B. Pittman, CPA
M. Allison Hutchins, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Lowndes County, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority which represents 34.63% and 84.49% of the total assets and revenues of Lowndes County, Georgia's component units as of and for the year ending June 30, 2015, respectively. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority, is based on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of June 30, 2015, 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.

Change in Accounting Principle

As described in Note 1T to the financial statements, in 2015, the Lowndes County, Georgia adopted new accounting guidance, *GASB Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27,* and *GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68.* These standards changed the accounting and disclosure requirements for pension plans. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, (on pages 12 through 22), budgetary comparison information (on pages 79 through 87) and the schedules of historical pension information and the related notes (on page 88 through 93) 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 Lowndes County Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, financial schedules, and budgetary schedules, and the statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, financial schedules, and budgetary schedules, 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 statement and schedules 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.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2016, on our consideration of Lowndes County Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lowndes County, Georgia's internal control over financial reporting and compliance.

Henderson & Godbee, LLP
Certified Public Accountants
Valdosta, Georgia

January 27, 2016

MANAGEMENT DISCUSSION AND ANALYSIS

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2015

As Management of Lowndes County, Georgia, we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the year ending June 30, 2015. This discussion is intended to: 1) assist the reader in understanding significant financial issues; 2) provide an overview of the County's financial activities; 3) identify changes in the County's financial position; and 4) identify individual fund issues or concerns. We encourage our readers to consider the information presented within this Management's discussion and analysis in conjunction with the basic financial statements.

Financial Highlights

Key financial highlights for FY14 are as follows:

The County's total net position increased by $3,721,157.

At the end of the current year, the County's governmental funds reported an ending fund balance of $30,636,231 an increase of $4,736,940 from the prior year fund balance. The total unassigned governmental fund balance is a positive amount of $3,130,470.

At the end of the current year, unassigned fund balance for the General Fund was $3,130,470 which represents 6.13 percent of total General Fund expenditures.

Net position for business-type activities increased from $32,937,985 to $34,054,469, an increase of $1,116,484.

Overview of the Financial Statements

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the County as a financial whole or as an entire operating entity. The statements also provide a detailed look at specific financial conditions.

The County's basic financial statements are comprised of three components: the County-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The Government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business reporting. All governmental and business-type activities are combined to arrive at a total for the primary government.

Statement of Net Position and the Statement of Activities

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. The statement of activities presents information showing how the County's net position changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

The change in net position is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, non-financial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

In the statement of net position and the statement of activities, the County is divided into three kinds of activities:

Governmental Activities—Most of the County's programs and services are reported here, including general government, judicial, public safety, public works, health, human services, culture and recreation and housing and development. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.

Business-Type Activities—These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided. The County's Water and Sewer, Landfill, and Special Lighting Districts operations are reported here.

Component Units—The County's financial statements include financial data of the Valdosta-Lowndes Development Authority, the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority. These component units are described in the notes to the financial statements. The component units are separate and may buy; sell, lease, and mortgage property in their own name and can sue or be sued in their own name. Each of these entities issue separate annual audit reports.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental funds are the General Fund, the Capital Projects Public Roads Fund and the Capital Projects Special Purpose Sales Tax VII Fund.

Governmental Funds—Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements.

By doing so, readers may better understand the long-term effect of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds— Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the Water and Sewer, Landfill, and Special Tax Lighting District services. Internal Service funds are used to account for the financing of goods or services provided by one department to other departments of the County on a cost-reimbursement basis. The County used internal service funds to account for Equipment Operations, Health Insurance, Workers' Compensation and Fleet Management.

Fiduciary Funds—Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the County's programs. The accounting method used for fiduciary funds is much like that used for the proprietary funds.

Notes to the Financial Statements—The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements.

Other Information—In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules.

Government-Wide Financial Analysis

The following table reflects the condensed Statement of Net Position:

Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	Restated 2014	2015	2014	2015	2014	2015	2014-2015
Assets							
Current and other assets	$ 33.64	$ 41.76	$ 4.47	$ 5.74	$ 38.11	$ 47.50	24.64%
Capital assets, net	106.02	103.21	38.78	39.21	144.80	142.42	-1.64%
Total Assets	**139.66**	**144.97**	**43.25**	**44.95**	**182.91**	**189.92**	**3.83%**
Deferred Outflows of Resources	**0.70**	**0.53**	**0.52**	**0.43**	**1.22**	**0.96**	**0.00%**
Liabilities							
Current and other liabilities	34.27	45.20	1.80	2.02	36.07	47.22	30.91%
Long-term liabilities	8.92	0.57	9.01	9.31	17.93	9.88	-44.90%
Total Liabilities	**43.19**	**45.77**	**10.81**	**11.33**	**54.00**	**57.10**	**5.74%**
Deferred Inflows of Resources	**0.04**	**-**	**0.03**	**-**	**0.07**	**-**	**0.00%**
Net Position							
Net investment in capital assets	96.67	94.81	30.08	31.47	126.75	126.28	-0.37%
Restricted	10.22	16.66	-	-	10.22	16.66	63.01%
Unrestricted (Restated)	(9.76)	(11.74)	2.85	2.58	(6.91)	(9.16)	-32.56%
Total Net Position	**$ 97.13**	**$ 99.73**	**$ 32.93**	**$ 34.05**	**$ 130.06**	**$ 133.78**	**2.86%**

As noted earlier, the County's net position, when reviewed over time, may serve as a useful indicator of the County's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by $133,787,156. Net position was $99,732,687 in governmental activities and $34,054,469 in business-type activities as of June 30, 2015. The largest portion of the County's net position (94.40%) reflects its investment in capital assets e.g., land and improvements, buildings and building improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. Another 10.65% of net position is restricted for use on capital projects.

An additional portion of the County's net position (1.80%) represents resources that are subject to other restrictions on how they can be used. Unrestricted net position represents -6.85% of net position.

The next table shows the changes in net position for the year ending June 30, 2015 and 2014.

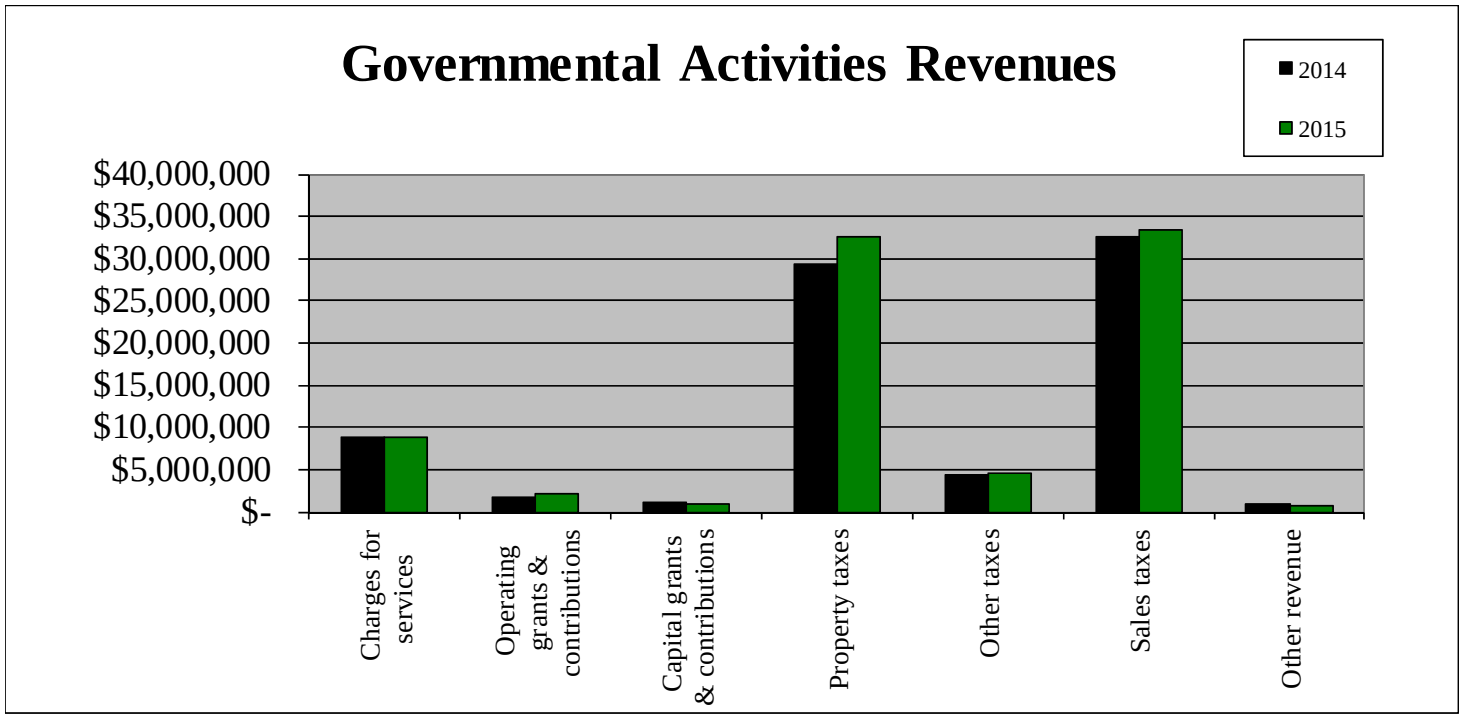
Changes in Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	2014	2015	2014	2015	2014	2015	2014-2015
Revenues							
Program Revenues							
Charges for services	$ 8.83	$ 8.76	$ 5.99	$ 6.38	$ 14.82	$ 15.14	2.16 %
Operating grants and contributions	1.68	2.12	-	-	1.68	2.12	26.19 %
Capital grants and contributions	1.13	0.90	-	-	1.13	0.90	(20.35) %
Total Program Revenues	11.64	11.78	5.99	6.38	17.63	18.16	3.01 %
General Revenues							
Property taxes	29.33	32.60	-	-	29.33	32.60	11.15 %
Alcoholic beverage taxes	0.51	0.52	-	-	0.51	0.52	1.96 %
Occupational taxes	0.60	0.62	-	-	0.60	0.62	3.33 %
Hotel/motel taxes	0.28	0.31	-	-	0.28	0.31	100.00 %
Franchise taxes	0.11	0.12	-	-	0.11	0.12	9.09 %
Insurance premium taxes	2.29	2.40	-	-	2.29	2.40	4.80 %
Sales taxes	32.68	33.35	-	-	32.68	33.35	2.05 %
Public utility taxes	0.57	0.65	-	-	0.57	0.65	14.04 %
Miscellaneous	1.00	0.68	-	-	1.00	0.68	(32.00) %
Total General Revenues	67.37	71.25	-	-	67.37	71.25	5.76 %
Total Revenues	**79.01**	**83.03**	**5.99**	**6.38**	**85.00**	**89.41**	**5.19 %**

Changes in Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change	
	2014	2015	2014	2015	2014	2015	2014-2015	
Expenses								
Governmental Activities:								
General Government								
Legislative and executive	$ 13.34	$ 12.75	$ -	$ -	$ 13.34	$ 12.75	(4.42)	%
Judicial	5.68	5.91	-	-	5.68	5.91	4.05	%
Public safety	28.73	28.59	-	-	28.73	28.59	(0.49)	%
Public works	20.19	22.77	-	-	20.19	22.77	12.78	%
Health and welfare	1.57	1.16	-	-	1.57	1.16	(26.11)	%
Culture and recreation	4.77	4.83	-	-	4.77	4.83	1.26	%
Housing and development	4.20	4.22	-	-	4.20	4.22	0.48	%
Interest on long-term debt	0.60	0.21	-	-	0.60	0.21	(65.00)	%
Business-type Activities:								
Water and sewer	-	-	4.48	4.88	4.48	4.88	8.93	%
Landfill	-	-	0.07	0.07	0.07	0.07	-	%
Special tax lighting district	-	-	0.30	0.30	0.30	0.30	-	%
Total Expenses	**79.08**	**80.44**	**4.85**	**5.25**	**83.93**	**85.69**	**2.10**	%
Revenue Over (Under) Expenses	**(0.07)**	**2.59**	**1.14**	**1.13**	**1.07**	**3.72**	**247.66**	
Transfers	0.37	0.01	(0.37)	(0.01)	-	-	-	%
Increase (Decrease) in Net Position	**0.30**	**2.60**	**0.77**	**1.12**	**1.07**	**3.72**	**247.66**	%
Net Position, Restated	96.83	97.13	32.16	32.93	128.99	130.06	0.83	%
Net Position, Ending	**$ 97.13**	**$ 99.73**	**$ 32.93**	**$34.05**	**$ 130.06**	**$ 133.78**	**2.86**	%

Government Activities



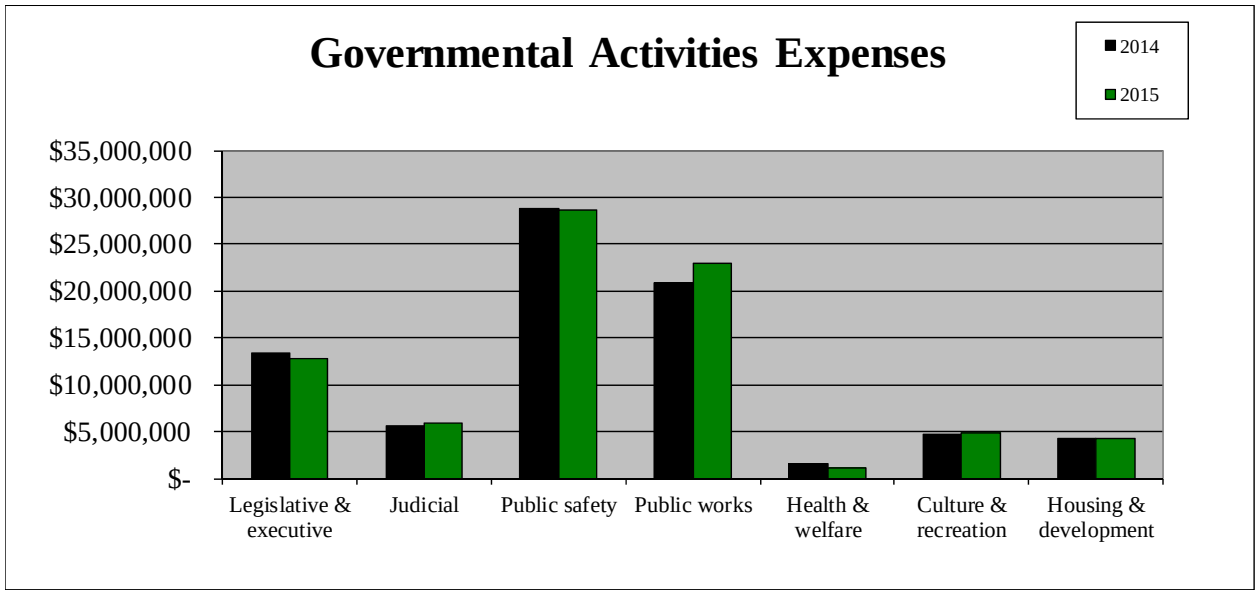
The largest portion of the County's program revenue is from charges for services which accounted for $8,755,855 or 74% of total program revenues. These charges include licenses and permits, fines and forfeitures related to judicial activity, fees for real estate transfers, fees associated with the collection of property taxes and fees charged through various County governmental departments.

Sales tax revenues are the major contributor to general revenues and account for $33,352,945 or 47% of total general revenues. Another major component was property taxes, which accounted for $32,605,491 or 46% of total general revenues.

Property taxes showed modest growth. Sales taxes were down due in part to changes in items being taxed and the local economy still not showing consistent growth.

Government Activities – Continued

The following chart compares governmental activities expenses for the year ending June 30, 2014 and 2015. Expenses went up due to inflation and rises in health care cost.



The following table provides the total cost of services and the net cost of services for the governmental activities. The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting these services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

Net Cost of Lowndes County's Governmental Activities

(in millions of dollars)

Function	Total Cost of Services 2014	Total Cost of Services 2015	Percentage Change 2014-2015	Net Cost of Services 2014	Net Cost of Services 2015	Percentage Change 2014-2015
General Government						
Legislative and executive	$ 13.34	$ 12.75	(4.42) %	$ 12.10	$ 11.43	(5.55) %
Judicial	5.68	5.91	4.05 %	0.96	1.30	35.79 %
Public safety	28.73	28.59	(0.49) %	24.55	24.25	(1.21) %
Public works	20.19	22.77	12.78 %	18.99	21.78	14.70 %
Health and welfare	1.57	1.16	(26.11) %	1.51	0.84	(44.58) %
Culture and recreation	4.77	4.83	1.26 %	4.78	4.83	1.07 %
Housing and development	4.20	4.22	0.48 %	3.98	4.02	0.96 %
Interest on long-term debt	0.60	0.21	(65.00) %	0.60	0.21	(64.66) %
Total	**$ 79.08**	**$ 80.44**	**1.72** %	**$ 67.47**	**$ 68.66**	**1.77** %

Business-Type Activities

The net position for business-type activities increased $1,116,484 during the year ending June 30, 2015. The major source of revenue was from charges for services for water and sewer services which amounted to $4,787,662.

Financial Analysis of County Funds

The County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

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

As of June 30, 2015, the County's governmental funds reported a combined ending fund balance of $30,636,231 an increase of $4,736,940. The County had $3,130,470 of unassigned fund balance which is available for spending at the County's discretion. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed to a variety of other restricted or assigned purposes has a balance of $27,505,761.

Major Funds:

The General Fund is the primary operating fund of the County. At the end of June 30, 2015, the unassigned fund balance was $3,130,470 while total fund balance was $15,337,795. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 6.13% to total General Fund expenditures, while the total fund balance represents 38.77% of that same amount.

The Capital Projects SPLOST VII Fund which began on January 1, 2014 expended $15,036,110 in appropriations to other governments, capital improvements, and public works and received $21,108,257 in sales tax and investment income. The revenue exceeded expenditures by $6,072,147 resulting in an ending fund balance of $8,730,415.

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

Total Net Position of the Water & Sewer Fund at June 30, 2015, was $33,545,142. Total Net Position increased by $877,252.

The Landfill Fund oversees the post-closure expenses of a closed landfill. Solid waste host fees provide revenue to cover these expenses which have been accrued to cover the anticipated cost of monitoring the landfill in accordance with environmental regulations.

The Special Tax Lighting District oversees special districts that are accessed taxes to cover the cost of providing lighting to the district.

Budgetary Highlights

By State statute, the Board of County Commissioners adopts the annual operating budget for the County on or before the first day of the fiscal year.

For the General Fund and other governmental funds, changes from the original to the final budget created a net decline in fund balance. A very large increase in health claims resulted in much higher health care cost than was anticipated in the original budget. In an effort to cover this rise in cost with a balanced budget required budgeting funds from the fund balance. The County still maintained its fund balance reserves in accordance with the financial policies and has raised the millage rate in the next year to help avoid any continued use of fund balance.

Capital Assets

The County's capital assets for governmental and business-type activities as of June 30, 2015, were $142,418,521 (net of accumulated depreciation). This investment in capital assets includes land and improvements, buildings and improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure.

Major capital asset events during FY15 included continued improvements to roads and public safety equipment.

Note 8 (Capital Assets) provides additional information about capital asset activity during FY15.

Debt

The County backed revenue bonds issued for the Valdosta-Lowndes Development Authority during FY09 to provide funding for economic development projects. The bonds are being paid from the 1 mil of property taxes access for the Authority.

Standards & Poor's Corporation has assigned an underlying rating of AA- to these new bonds. However, an AAA credit rating was listed on the bonds since insurance was purchased from Financial Security Assurance, Inc. guaranteeing bond payments.

The County provided backing for bonds issued by the Hospital Authority of Valdosta and Lowndes County, Georgia during FY12 in the amount of $148,280,000. Additional information can be found in Note 23 for contingent liabilities.

In addition to the bonded debt, the County's long-term obligations include compensated absences and closure/postclosure liability. Additional information on the County's long-term debt can be found in Notes 14 to 18 of this report.

Economic Factors

Property tax revenue grew by .06% over the prior year and has averaged 2.82 % growth over the last ten years. This has allowed the County to maintain current millage rates and stay ahead of rising cost through FY16.

The local option sales tax revenues increased 2.14%.

The County maintained a calendar year annual average of 7.3% for unemployment compared to the state average of 7.2%.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Lowndes County Finance Director, 300 North Patterson Street, Valdosta, GA 31601.

BASIC FINANCIAL STATEMENTS

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2015

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
ASSETS			
Equity in pooled cash and cash equivalents	$ 20,554,230	$ 4,797,650	$ 25,351,880
Cash and cash equivalents in segregated accounts	13,065,379	-	13,065,379
Certificate of deposit	379,686	-	379,686
Receivables (net of allowance for doubtful accounts):			
Taxes	1,571,562	-	1,571,562
Accounts	2,470,293	859,590	3,329,883
Special assessments	13,153	-	13,153
Sales tax	2,810,551	-	2,810,551
Internal balances	93,622	(93,622)	-
Due from other governments	386,787	-	386,787
Materials and supplies inventory	304,446	-	304,446
Prepaid items	111,301	-	111,301
Restricted cash and cash investments	-	87,136	87,136
Nondepreciable capital assets	6,232,705	3,901,905	10,134,610
Depreciable capital assets, net	96,979,397	35,304,514	132,283,911
TOTAL ASSETS	$ 144,973,112	$ 44,857,173	$ 189,830,285
DEFERRED OUTFLOWS OF RESOURCES			
Bond refunding	$ 270,153	$ 428,959	$ 699,112
Pensions	261,948	-	261,948
TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ 532,101	$ 428,959	$ 961,060

The accompanying notes are an integral part of these financial statements.

Component Units		
Lowndes County Board of Health	Valdosta-Lowndes Development Authority	Valdosta-Lowndes County Parks & Recreation Authority
$ -	$ -	$ -
1,557,154	2,373,837	2,075,498
-	-	-
-	-	379,716
151,697	-	-
-	-	-
-	-	-
-	-	-
1,381,871	-	-
-	-	-
-	3,843	40,567
-	3,119,892	-
-	16,980,502	3,560,152
456,390	4,053,260	4,452,851
$ 3,547,112	$ 26,531,334	$ 10,508,784
$ -	$ -	$ -
1,040,217	-	137,557
$ 1,040,217	$ -	$ 137,557

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION - CONTINUED
June 30, 2015

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
LIABILITIES			
Accounts payable	$ 2,719,584	$ 646,941	$ 3,366,525
Estimated health claims payable	1,270,975	-	1,270,975
Accrued wages	841,038	25,449	866,487
Accrued expenses	2,295,440	14,735	2,310,175
Due to other governments	2,044,063	-	2,044,063
Unearned revenue	39,582	28,027	67,609
Payable from restricted assets:			
Customer deposits	-	363,550	363,550
Due within one year:			
Compensated absences payable	706,679	19,421	726,100
Capital lease obligations	16,400	-	16,400
Bonds payable	908,323	747,786	1,656,109
Notes payable	-	-	-
Landfill postclosure cost	-	74,050	74,050
Due in more than one year:			
Compensated absences payable	555,248	15,260	570,508
Capital lease obligations	20,500	-	20,500
Bonds payable	7,808,529	7,411,869	15,220,398
Notes payable	-	1,144,071	1,144,071
Landfill postclosure cost	-	740,504	740,504
Net pension obligation liability	15,747,660	-	15,747,660
Net other postemployment benefits	10,798,505	-	10,798,505
TOTAL LIABILITIES	$ 45,772,526	$ 11,231,663	$ 57,004,189
DEFERRED INFLOWS OF RESOURCES			
Pensions	$ -	$ -	$ -
TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -	$ -
COMBINED LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 45,772,526	$ 11,231,663	$ 57,004,189
NET POSITION			
Net investment in capital assets	94,815,672	31,475,723	126,291,395
Restricted for:			
Jail operations	679,776	-	679,776
Tourism	67,180	-	67,180
Drug enforcement	1,356,985	-	1,356,985
Law library	296,330	-	296,330
Victim assistance	14,275	-	14,275
Public health programs	-	-	-
Debt services	-	-	-
Capital projects	14,244,476	-	14,244,476
Unrestricted	(11,742,007)	2,578,746	(9,163,261)
TOTAL NET POSITION	$ 99,732,687	$ 34,054,469	$ 133,787,156

The accompanying notes are an integral part of these financial statements.

Component Units		
Lowndes County Board of Health	Valdosta-Lowndes Development Authority	Valdosta-Lowndes County Parks & Recreation Authority
$ -	$ 17,487	$ 95,432
-	-	-
-	-	-
553	332,401	114,226
359,542	-	-
-	-	20,114
-	-	-
356,133	-	36,586
-	-	19,155
-	1,315,000	-
-	-	-
-	-	-
268,661	-	45,668
	-	-
-	10,315,000	-
-	-	-
-	-	-
7,296,677	-	416,329
-	-	-
$ 8,281,566	$ 11,979,888	$ 747,510
$ 1,831,064	$ -	$ 29,564
$ 1,831,064	$ -	$ 29,564
$ 10,112,630	$ 11,979,888	$ 777,074
456,390	11,466,874	7,993,848
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
1,678,173	-	-
-	1,056,779	-
-	-	-
(7,659,864)	2,027,793	1,875,419
$ (5,525,301)	$ 14,551,446	$ 9,869,267

LOWNDES COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For The Year Ended June 30, 2015

FUNCTION/PROGRAM	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants, Contributions, and Interest	Program Revenues: Capital Grants, Contributions, and Interest
GOVERNMENTAL ACTIVITIES				
General Government				
Legislative and Executive	$ 12,747,798	$ 1,206,804	$ 112,955	$ -
Judicial	5,909,463	3,817,747	788,180	-
Public Safety	28,594,394	3,635,543	706,454	-
Public Works	22,766,891	84,367	-	900,201
Health and Welfare	1,162,032	11,424	313,746	-
Culture and Recreation	4,831,007	-	-	-
Housing and Development	4,217,434	-	199,229	-
Interest on Long-term Debt	212,069	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	80,441,088	8,755,885	2,120,564	900,201
BUSINESS-TYPE ACTIVITIES				
Water and Sewer	4,876,401	5,661,873	-	-
Landfill	70,453	449,426	-	-
Special Tax Lighting District	301,548	265,807	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	5,248,402	6,377,106	-	-
TOTAL PRIMARY GOVERNMENT	$ 85,689,490	$ 15,132,991	$ 2,120,564	$ 900,201
COMPONENT UNITS				
Lowndes County Board of Health	$ 12,069,205	$ 1,467,710	$ 11,318,592	$ -
Valdosta-Lowndes Development Authority	2,005,165	-	-	-
Valdosta-Lowndes County Parks & Recreation Authority	4,429,373	512,435	14,973	80,138
TOTAL COMPONENT UNITS	$ 18,503,743	$ 1,980,145	$ 11,333,565	$ 80,138
GENERAL REVENUES				
Property Taxes Levied for:				
General Operating				
Alcoholic Beverage Taxes				
Occupational Taxes				
Hotel/Motel Taxes				
Franchise Taxes				
Insurance Premium Taxes				
Sales Taxes				
Public Utility Taxes				
Miscellaneous Income				
Gain on disposal of capital assets				
Investment Income				
TOTAL GENERAL REVENUES				
EXCESS (DEFICIT) BEFORE TRANSFERS				
TRANSFERS IN (OUT)				
CHANGES IN NET POSITION				
NET POSITION, RESTATED				
NET POSITION, END OF YEAR				

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position						
Primary Government			Component Units			
Governmental Activities	Business-Type Activities	Total	Lowndes County Board of Health	Valdosta-Lowndes County Industrial Authority	Valdosta-Lowndes County Parks & Recreation Authority
$ (11,428,039)	$ -	$ (11,428,039)	$ -	$ -	$ -
(1,303,536)	-	(1,303,536)	-	-	-
(24,252,397)	-	(24,252,397)	-	-	-
(21,782,323)	-	(21,782,323)	-	-	-
(836,862)	-	(836,862)	-	-	-
(4,831,007)	-	(4,831,007)	-	-	-
(4,018,205)	-	(4,018,205)	-	-	-
(212,069)	-	(212,069)	-	-	-
(68,664,438)	-	(68,664,438)	-	-	-
-	785,472	785,472	-	-	-
-	378,973	378,973	-	-	-
-	(35,741)	(35,741)	-	-	-
-	1,128,704	1,128,704	-	-	-
$ (68,664,438)	$ 1,128,704	$ (67,535,734)	$ -	$ -	$ -
$ -	$ -	$ -	$ 717,097	$ -	$ -
-	-	-	-	(2,005,165)	-
-	-	-	-	-	(3,821,827)
$ -	$ -	$ -	$ 717,097	$ (2,005,165)	$ (3,821,827)
32,605,491	-	32,605,491	-	2,992,729	3,728,023
519,700	-	519,700	-	-	-
616,773	-	616,773	-	-	-
312,292	-	312,292	-	-	-
118,282	-	118,282	-	-	-
2,399,798	-	2,399,798	-	-	-
33,352,945	-	33,352,945	-	-	-
654,305	-	654,305	-	-	-
677,293	-	677,293	-	13,085	42,571
-	-	-	-	129,890	-
-	12	12	-	283	-
71,256,879	12	71,256,891	-	3,135,987	3,770,594
2,592,441	1,128,716	3,721,157	717,097	1,130,822	(51,233)
12,232	(12,232)	-	-	-	-
2,604,673	1,116,484	3,721,157	717,097	1,130,822	(51,233)
97,128,014	32,937,985	130,065,999	(6,242,398)	13,420,624	9,920,500
$ 99,732,687	$ 34,054,469	$ 133,787,156	$ (5,525,301)	$ 14,551,446	$ 9,869,267

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2015

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
ASSETS				
Equity in pooled cash and cash equivalents	$ 14,977,750	$ 124,106	$ 3,125,807	$ 18,227,663
Cash and cash equivalents in segregated accounts	87,545	9,253,911	3,723,922	13,065,378
Certificate of deposit	-	-	379,686	379,686
Receivables (net of allowance for doubtful accounts)				
Taxes	1,571,562	-	-	1,571,562
Accounts	1,762,218	-	591,288	2,353,506
Special assessments	13,153	-	-	13,153
Sales Tax	1,031,721	1,778,830	-	2,810,551
Due from other governments	-	-	386,787	386,787
Interfund receivable	351,755	-	-	351,755
TOTAL ASSETS	$ 19,795,704	$ 11,156,847	$ 8,207,490	$ 39,160,041

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET - CONTINUED
June 30, 2015

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 814,007	$ 382,369	$ 1,271,858	$ 2,468,234
Accrued wages	721,749	-	107,996	829,745
Accrued liabilities	1,549,724	-	-	1,549,724
Due to other governments	-	2,044,063	-	2,044,063
Interfund payable	-	-	258,133	258,133
Unearned revenue	38,100	-	1,482	39,582
TOTAL LIABILITIES	3,123,580	2,426,432	1,639,469	7,189,481
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	1,321,176	-	-	1,321,176
Unavailable revenue - special assessments	13,153	-	-	13,153
TOTAL DEFERRED INFLOWS OF RESOURCES	1,334,329	-	-	1,334,329
FUND BALANCES				
Restricted for:				
Jail operations	-	-	684,681	684,681
Tourism	-	-	67,180	67,180
Drug enforcement	-	-	1,168,910	1,168,910
Drug education and treatment	-	-	78,951	78,951
Law library	-	-	296,330	296,330
Victim assistance	-	-	18,468	18,468
911 emergency telephone	-	-	68,898	68,898
Capital projects	-	8,730,415	2,964,645	11,695,060
Assigned for:				
Unincorporated services	-	-	1,219,958	1,219,958
Property tax roll back	12,207,325	-	-	12,207,325
Unassigned reported in:				
General Fund	3,130,470	-	-	3,130,470
TOTAL FUND BALANCES	15,337,795	8,730,415	6,568,021	30,636,231
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 19,795,704	$ 11,156,847	$ 8,207,490	$ 39,160,041

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2015

Total Governmental Funds Balances		$ 30,636,231
Amounts reported for governmental activities on the statement of net position are different because of the following:		
Net Pension Obligation		
Pension liabilities resulting from contributions less than the annual required contribution		(15,747,660)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		103,212,102
Internal service funds are used by management to charge the cost of certain activities, such as insurance and fleet management, to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the government-wide statement of net position.		
Net position adjusted for:	949,533	
Capital assets less accumulated depreciation	(406,273)	
Compensated absences payable	15,186	
Capital lease payable	36,900	
		595,346
Revenue are not available to pay for current period expenditures and, therefore, are not reported in the funds.		
Deferred tax revenue		1,334,329
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued interest		(15,578)
Compensated absences payable		(1,261,927)
Bonds payable		(8,345,000)
Unamortized bond premium		(371,852)
Deferred charge bond refund		270,153
Deferred outflow of resources - pension		261,948
Net other postemployment benefits		(10,798,505)
Capital leases payable		(36,900)
Net Position of Governmental Activities		$ 99,732,687

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For The Year Ended June 30, 2015

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
REVENUES:				
Taxes	$ 45,474,756	$ 21,105,002	$ 3,966,845	$ 70,546,603
Licenses and permits	1,771	-	129,284	131,055
Intergovernmental revenues	364,879	-	2,623,313	2,988,192
Charges for services	3,708,588	-	2,080,806	5,789,394
Fines and forfeitures	1,650,856	-	1,184,580	2,835,436
Investment income	21,576	2,345	8,651	32,572
Miscellaneous	115,780	910	467,141	583,831
TOTAL REVENUES	$ 51,338,206	$ 21,108,257	$ 10,460,620	$ 82,907,083
EXPENDITURES				
Current				
General Government				
Legislative and executive	10,950,702	-	134,604	11,085,306
Judicial	5,564,829	-	948,577	6,513,406
Public safety	20,048,225	-	6,461,566	26,509,791
Public works	4,886,977	343,962	424,440	5,655,379
Health and welfare	753,235	-	442,473	1,195,708
Culture and recreation	4,829,388	-	-	4,829,388
Housing and development	2,966,525	-	1,247,865	4,214,390
Intergovernmental	-	12,323,211	1,842,273	14,165,484
Capital outlay	-	1,900,169	1,059,954	2,960,123
Debt Service				
Principal retirement	840,000	-	-	840,000
Interest	213,400	-	-	213,400
TOTAL EXPENDITURES	51,053,281	14,567,342	12,561,752	78,182,375
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	284,925	6,540,915	(2,101,132)	4,724,708
OTHER FINANCING SOURCES (USES):				
Transfers In	916,000	-	946,786	1,862,786
Transfers Out	(845,041)	(468,768)	(536,745)	(1,850,554)
TOTAL OTHER FINANCING SOURCES (USES)	70,959	(468,768)	410,041	12,232
NET CHANGES IN FUND BALANCE	355,884	6,072,147	(1,691,091)	4,736,940
FUND BALANCES AT BEGINNING OF YEAR	14,981,911	2,658,268	8,259,112	25,899,291
FUND BALANCES AT END OF YEAR	$ 15,337,795	$ 8,730,415	$ 6,568,021	$ 30,636,231

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For The Year Ended June 30, 2015

Net Change in Fund Balances - Total Governmental Funds		$ 4,736,940
Amounts reported for governmental activities on the statement of activities are different because of the following:		
Net Pension Obligation		
Change in pension liability resulting from contributions more than the annual required contribution		106,301
Internal service funds change in net position:		
Internal service funds change in net position less depreciation and compensated absences	856,138	
Depreciation	(218,302)	
Compensated absences	793	
		638,629
Governmental funds report capital outlays as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year:		
Capital outlay - depreciable capital assets	338,108	
Capital outlay - nondepreciable capital assets	2,927,601	
Depreciation	(5,823,486)	
		(2,557,777)
Revenues on the statement of activities that do no provide current financial resources are not reported as revenues in governmental funds:		
Property taxes	33,930	
Assessments	(947)	
		32,983
Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Other post employment benefits	(1,083,851)	
Loss on disposal of capital asset	(23,310)	
Compensated absences	(36,220)	
		(1,143,381)
Accrual of interest on bonds payable is not an expenditures in the governmental funds, but is accrued on the statement of activities.		
Accrued interest expense	1,331	
		1,331
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of activities.		
Amortization of deferred charge on bond refunding	(78,327)	
Amortization of bond premium	93,461	
Amortization of deferred outflows of resouces - pension	(65,487)	
Capital lease payments	840,000	
		789,647
Changes in Net Position of Governmental Activities		$ 2,604,673

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2015

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
ASSETS				
CURRENT ASSETS				
Equity in pooled cash and cash equivalents	$ 3,589,059	$ 1,208,591	$ 4,797,650	$ 2,326,565
Receivables (net of allowance for doubtful accounts):				
Accounts	825,321	34,269	859,590	116,790
Prepaid expense	-	-	-	111,301
Inventory	-	-	-	304,447
Restricted assets				
Customer deposit account	87,136	-	87,136	-
TOTAL CURRENT ASSETS	4,501,516	1,242,860	5,744,376	2,859,103
NONCURRENT ASSETS				
Capital Assets				
Land	2,486,904	203,639	2,690,543	-
Construction in progress	1,211,362	-	1,211,362	-
Depreciable capital assets, net	35,304,514	-	35,304,514	406,273
TOTAL NONCURRENT ASSETS	39,002,780	203,639	39,206,419	406,273
TOTAL ASSETS	43,504,296	1,446,499	44,950,795	3,265,376
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding	428,959	-	428,959	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	428,959	-	428,959	-

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION - CONTINUED
June 30, 2015

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	617,945	28,996	646,941	251,352
Accrued wages	25,449	-	25,449	2,012,267
Accrued interest payable	14,735	-	14,735	138
Unearned revenue	28,027	-	28,027	-
Interfund payable	-	93,622	93,622	-
Current portion of compensated absences payable	19,421	-	19,421	8,504
Current portion of capital lease obligations	-	-	-	16,400
Current portion of bonds payable	747,786	-	747,786	-
Current portion of landfill postclosure cost	-	74,050	74,050	-
Payable from restricted assets:				
Customer deposits	363,550	-	363,550	-
TOTAL CURRENT LIABILITIES	1,816,913	196,668	2,013,581	2,288,661
LONG-TERM LIABILITIES				
Compensated absences	15,260	-	15,260	6,682
Capital lease obligations	-	-	-	20,500
Bonds payable	7,411,869	-	7,411,869	-
Note payable	1,144,071	-	1,144,071	-
Landfill postclosure cost	-	740,504	740,504	-
TOTAL LONG-TERM LIABILITIES	8,571,200	740,504	9,311,704	27,182
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	10,388,113	937,172	11,325,285	2,315,843
NET POSITION				
Net investment in capital assets	31,272,084	203,639	31,475,723	369,373
Unrestricted	2,273,058	305,688	2,578,746	580,160
TOTAL NET POSITION	$ 33,545,142	$ 509,327	$ 34,054,469	$ 949,533

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND NET POSITION
For The Year Ended June 30, 2015

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 4,787,662	$ 265,807	$ 5,053,469	$ 9,747,751
Penalties	90,332	-	90,332	-
Other income	17,539	449,426	466,965	-
Connection fees	766,340	-	766,340	-
TOTAL OPERATING REVENUES	5,661,873	715,233	6,377,106	9,747,751
OPERATING EXPENSES				
Personal services	685,814	-	685,814	318,068
Payroll taxes	49,234	-	49,234	22,900
Fringe benefits	259,006	-	259,006	106,979
Contractual services	1,432,603	372,001	1,804,604	42,023
Insurance and bond	11,071	-	11,071	5,917,931
Materials and supplies	807,190	-	807,190	2,467,770
Amortization	40,405	-	40,405	-
Depreciation	1,376,779	-	1,376,779	218,302
TOTAL OPERATING EXPENSES	4,662,102	372,001	5,034,103	9,093,973
OPERATING INCOME (LOSS)	999,771	343,232	1,343,003	653,778
NON-OPERATING REVENUES (EXPENSES)				
Interest revenue	12	-	12	-
Loss on disposal of capital asset	-	-	-	(13,307)
Interest expense	(214,299)	-	(214,299)	(1,842)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(214,287)	-	(214,287)	(15,149)
INCOME (LOSS) BEFORE TRANSFERS	785,484	343,232	1,128,716	638,629
TRANSFERS IN	468,768	-	468,768	-
TRANSFERS OUT	(377,000)	(104,000)	(481,000)	-
CHANGE IN NET POSITION	877,252	239,232	1,116,484	638,629
NET POSITION, BEGINNING OF YEAR	32,667,890	270,095	32,937,985	310,904
NET POSITION AT END OF YEAR	$ 33,545,142	$ 509,327	$ 34,054,469	$ 949,533

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For The Year Ended June 30, 2015

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities				
Cash received from customers	$ 5,849,452	$ 266,307	$ 6,115,759	$ -
Cash received from other income	17,539	433,401	450,940	-
Cash received from interfund transactions	-	34,949	34,949	-
Cash received from other funds for services	-	-	-	9,667,252
Cash payments for personal services	(682,347)	-	(682,347)	(317,676)
Cash payments for payroll taxes	(49,234)	-	(49,234)	(22,900)
Cash payments for fringe benefits	(259,006)	-	(259,006)	(106,979)
Cash payments for contractual services	(1,011,794)	(430,022)	(1,441,816)	(42,023)
Cash payments for insurance and bond	(11,071)	-	(11,071)	(4,758,705)
Cash payments for materials and supplies	(807,190)	-	(807,190)	(3,129,294)
Net Cash Provided by (Used for) Operating Activities	3,046,349	304,635	3,350,984	1,289,675
Cash Flows From Noncapital Financing Activities				
Cash payments from transfer-out	(377,000)	(104,000)	(481,000)	-
Net Cash Provided by (Used For) Noncapital Financing Activiti	(377,000)	(104,000)	(481,000)	-
Cash Flows From Capital and Related Financing Activities				
Cash received from note payable	1,144,071	-	1,144,071	-
Cash received from SPLOST transfer-in	468,768	-	468,768	-
Cash payments for acquisition of capital assets	(1,802,110)	-	(1,802,110)	-
Cash payments for interfund advance	(500,000)	-	(500,000)	
Cash payments for principal on bonds payable	(685,000)	-	(685,000)	-
Cash payments for interest on bonds payable	(217,207)	-	(217,207)	-
Cash payments for interest on capital leases	-	-	-	(18,283)
Net Cash (Used For) Capital and Related Financing Activities	(1,591,478)	-	(1,591,478)	(18,283)
Cash Flows From Investing Activities				
Cash received from interest	12	-	12	-
Net Cash Flows Provided By Investing Activities	12	-	12	-
Net Increase (Decrease) in Cash and Cash Equivalents	1,077,883	200,635	1,278,518	1,271,392
Cash and Cash Equivalents at Beginning of Year	2,598,312	1,007,956	3,606,268	1,055,173
Cash and Cash Equivalents at End of Year	$ 3,676,195	$ 1,208,591	$ 4,884,786	$ 2,326,565
Equity in pooled cash and cash equivalents	$ 3,589,059	$ 1,208,591	$ 4,797,650	$ 2,326,565
Customer deposit account	87,136	-	87,136	-
Total Cash and Cash Equivalents	$ 3,676,195	$ 1,208,591	$ 4,884,786	$ 2,326,565

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS - CONTINUED
For The Year Ended June 30, 2015

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities				
Operating Income (Loss)	$ 999,771	$ 343,232	$ 1,343,003	$ 653,778
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities				
Depreciation	1,376,779	-	1,376,779	218,302
Amortization	40,405	-	40,405	-
Changes in Assets and Liabilities:				
(Increase) decrease in accounts receivable	23,077	(15,524)	7,553	(80,500)
Decrease in prepaid expense	-	-	-	4,614
Decrease in inventory	-	-	-	47,973
Increase in accounts payable	420,809	2,035	422,844	11,738
Increase in customer deposits	186,500	-	186,500	-
(Decrease) in accrued compensated absences	(372)	-	(372)	(793)
Increase (decrease) in interfund payable	-	34,949	34,949	(719,525)
(Decrease) in unearned revenue	(4,459)	-	(4,459)	-
Increase (decrease) in accrued liabilities	3,839	(60,057)	(56,218)	1,154,088
Net Cash Provided By Operating Activities	$ 3,046,349	$ 304,635	$ 3,350,984	$ 1,289,675

The accompanying notes are an integral part of these financial statements.

LOWNDES COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2015

	Agency Funds
ASSETS	
Cash and cash equivalents in segregated accounts	$ 5,118,216
Due from others	45,296
TOTAL ASSETS	$ 5,163,512
LIABILITIES	
Due to others	$ 2,418,438
Collections held in escrow	2,745,074
TOTAL LIABILITIES	5,163,512
NET POSITION	$ -

The accompanying notes are an integral part of these financial statements.

Note 1 – Summary of Significant Accounting Policies

The financial statements of Lowndes County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. The Reporting Entity

These financial statements present Lowndes County, Georgia (the primary government) which is governed by an elected six - member board, and discretely presented component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity* and amended by GASB Statement No. 61, the component units' financial statements have been included as discretely presented component units. Each discretely presented component unit, on the other hand, is reported separately in the government-wide financial statements from the most recently audited financial statements. The following is a brief review of each component unit addressed in defining the government's reporting entity.

Lowndes County Board of Health

The Lowndes County Board of Health is a component unit based on the criteria in GASB Statement No. 14. The Board of health consists of seven members. Two members are appointed by the City of Valdosta. The Lowndes County Board of Commissioners appoints three members and the Chairman of the Board of Commissioners (or their designee) serves as a member. The County Superintendent of Schools is the other member. County appointments or members make up the majority of the Board of Health. The County provides funding annually to the Board of Health. Because the County appoints the majority of the board and because of the financial relationship between the Board of Health and the County, the Board of Health is reported as a discretely presented component unit. A complete set of financial statements for the Lowndes County Board of Health is presented in a separate report and can be obtained from the Lowndes County Board of Health.

Valdosta-Lowndes Development Authority

The Valdosta-Lowndes Development Authority is a component unit based on a significant financial relationship. The County issued general obligation bonds in the County's name for the Authority, so they could acquire land and develop it for industry. The County currently provides the funding for the Authority through a dedicated millage of 1 mil that must first pay for all the general obligation debt and then the balance funds the operations of the Authority. The continuation of the accessed millage is determined by the County. The County appoints two of five of the Board members and rotates an appointment with the City of Valdosta of one Board member at the end of their term of office. The City of Valdosta appoints the other two Board members.

A complete set of financial statements for the Valdosta-Lowndes Development Authority is presented in a separate report and can be obtained from the Valdosta-Lowndes Development Authority.

Note 1 - Summary of Significant Accounting Policies – Continued

A. The Reporting Entity - Continued

Valdosta-Lowndes County Parks and Recreation Authority

The Valdosta-Lowndes County Parks and Recreation Authority is a component unit based on the criteria of fiscal dependence. The County is providing funding for the Authority through a dedicated millage of 1.25 mils that provides the revenues along with fees to cover the cost of operations of the Authority. The continuation of the accessed millage is determined by the County. The County appoints three of seven Board members and rotates an appointment with the City of Valdosta of one Board member at the end of their term of office. The City of Valdosta appoints the other three Board members.

A complete set of financial statements for the Valdosta-Lowndes County Parks and Recreation Authority is presented in a separate report and can be obtained from the Valdosta-Lowndes County Parks and Recreation Authority.

Joint Ventures

The Valdosta-Lowndes County Airport Authority is a joint venture between the City of Valdosta and Lowndes County based on an annual request for funding to both governments. A separate financial report may be obtained from the Valdosta-Lowndes County Airport Authority.

The Valdosta-Lowndes County Conference Center and Tourism Authority is a joint venture between the City of Valdosta and Lowndes County based funding provided each year from both governments. A separate financial report may be obtained from the Valdosta-Lowndes County Airport Authority.

The Southern Georgia Regional Commission is a joint venture of the members in the South Georgia 10 county area. Further information is provided in Note 21.

B. Basis of Presentation

The County's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. For the most part, the effect of inter-fund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the County that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the County at year end. The statement of activities presents a comparison between direct expenses and

Note 1 - Summary of Significant Accounting Policies – Continued

B. Basis of Presentation - Continued

program revenues for each program or function of the County's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at a more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

C. Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the County are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the County's major governmental funds:

> **General Fund.** The General Fund accounts for all financial resources, except those required to be accounted for in another fund. All general operating revenues which are not restricted or designated as to use by outside sources are recorded in the General Fund.
>
> **Capital Projects Special Sales Tax VII Fund.** The Capital Projects Special Sales Tax VII Fund accounts for the special purpose local option sales tax that was renewed for the seventh time by referendum. The revenue is restricted to the stated purposes of the referendum.

Note 1 - Summary of Significant Accounting Policies - Continued

C. Fund Accounting - Continued

The other governmental funds of the County account for grants and other resources whose use is restricted for a particular purpose; the accumulation of resources for, and the payment of debt: and the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary Fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principle ongoing operations. All other revenues and expenses not meeting this definition are considered nonoperating. The County's enterprise funds may be used to account for any activity for which a fee is charged to external users of goods or services. The following is the County's major enterprise fund:

> **Water and Sewer Fund.** The fund accounts for fees collected by the County for water and sewer services.

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department to the other departments of the County on a cost-reimbursement basis. The County has four internal service funds:

> **Equipment Operations** - to account for charges to other funds for the maintenance and repair of County equipment.
>
> **Health Insurance –** to account for charges to other funds and contributions from employees and for the payment of health insurance premiums and benefits.
>
> **Fleet Manager –** to account for charges to other funds for the use of vehicles and equipment purchased through the fleet manager fund.
>
> **Workers' Compensation** – to account for charges to other funds for the payment of workers' compensation premiums and benefits.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The County's agency funds account for assets held by the County's Tax Commissioner, Clerk of Court, Sheriff, Magistrate Court, Probate Court and Development Authority for other governments or individuals.

Note 1 - Summary of Significant Accounting Policies - Continued

D. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. Government-wide financial statements for the Valdosta-Lowndes County Development Authority, the Valdosta-Lowndes Parks and Recreation Authority and the Lowndes County Board of Health are also presented.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise and internal service funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the County finances and meets the cash flow needs of its enterprise and internal service activities.

E. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide and enterprise and internal service fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; enterprise funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenue—Exchange and Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recognized in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the County, available means expected to be received within sixty days after year end.

Note 1 – Summary of Significant Accounting Policies – Continued

E. Basis of Accounting -Continued

Revenues—Exchange and Nonexchange Transactions - Continued

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, sales taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes are recognized in the year for which the taxes are levied. Revenue from sales taxes is recognized in the period in which the sales are made. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: sales taxes, charges for services, fines and forfeitures, grants, interest, and rent.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualifies for reporting in this category. One if the deferred charge on refunding of bonds reported in the enterprise funds and government-wide statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is no longer reported net of debt and is deferred and amortized over the shorter of the life of the refunded or refunding debt. The other deferred charge related to pensions.

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has unavailable revenue, which arises only under the modified accrual basis of accounting that qualifies for reporting in this category on the governmental funds balance sheet.

The Count also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County’s actuaries witch adjust the net pension liability for actual experiences for certain trend information that was previously assumed. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period.

Note 1 - Summary of Significant Accounting Policies - Continued

E. Basis of Accounting - Continued

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

F. Budgetary Process

An annual budget is adopted (as required by law) by the County for the general, special revenue and capital projects funds. Although not legally required, the County also adopts a budget for the enterprise funds and internal service funds. The budgets are adopted on a basis substantially consistent with U.S. generally accepted accounting principles.

The County uses the following procedures in establishing the annual budgets:

1. Prior to July 1, the County Manager submits to the Board of Commissioners a proposed budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments. Notice is given at least ten days in advance by publication in the official organ of Lowndes County.
3. The budget is legally enacted through passage of an ordinance.
4. The County has a policy of budgeting on a departmental basis.
5. Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue, capital project, internal service and enterprise funds.
6. Budgeted amounts are shown as amended throughout the year.

There were no excess of expenditures over appropriations in individual funds.

G. Encumbrances

Encumbrance accounting, under which major purchase orders, contracts, and other commitments for the expenditures of monies are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration.

Encumbrances outstanding at year-end represent the estimated amount of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditures or liabilities. For budgetary purposes the encumbrances were recognized as expenditures and this is accounted for as an adjustment from the GAAP Basis to the Budgetary Basis.

There were no encumbrances for the year ending June 30, 2015.

Note 1 - Summary of Significant Accounting Policies - Continued

H. Cash and Investments

To improve cash management, cash received by the County is pooled and invested. Individual fund integrity is maintained through County records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Cash and cash equivalents that are held separately within departments of the County, and not included in the County Treasury, are recorded as "Cash and Cash Equivalents in Segregated Accounts."

Cash and cash equivalents of the Lowndes County Board of Health and the Valdosta-Lowndes Development Authority component units are recorded as "Cash and Cash Equivalents in Segregated Accounts."

Investments are reported at fair value, except for repurchase agreements and non-negotiable certificates of deposit which are reported at cost. Fair value is based on quoted market prices.

Income from pooled investments is allocated only when contractually or legally required. All investment earnings not legally or contractually required to be credited to individual accounts or funds are credited to the General Fund.

For purposes of the combined statement of cash flows and for presentation on the statement of net position, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the County are considered to be cash and cash equivalents. Investments with a maturity of more than one year, and not purchased from the cash management pool, are reported as investments.

I. Prepaid Items

Prepaid items are for payments made by the County in the current year to provide services occurring in the subsequent fiscal year.

J. Inventory

Inventory is presented at the lower of cost or market on a first-in, first-out basis and is expensed when used. Inventory consists of expendable supplies held for consumption.

K. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Certain resources set aside for the payment of bond debt and customer deposits for the water and sewer fund are classified as restricted assets on the balance sheet because their use is limited.

L. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

Note 1 - Summary of Significant Accounting Policies - Continued

L. Capital Assets - Continued

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The County maintains a capitalization threshold of $7,500. The County's infrastructure consists of roads, bridges, and culverts for which the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost of the governmental activities infrastructure for the initial reporting of those assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

All capital assets are depreciated, except for land and improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives.

Description	Estimated Lives
Buildings and Building Improvements	40–100 years
Improvements Other Than Buildings	40 years
Machinery and Equipment	5–20 years
Vehicles	6–20 years
Infrastructure	5–50 years
Water System	5–50 years
Sewer System	5–50 years

M. Interfund Receivables/Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as "Interfund Receivables/Payables." Interfund balances within governmental activities and within business-type activities are eliminated on the government-wide statement of net position. The only interfund balances which remain on the government-wide statement of net position are those between governmental and business-type activities. These amounts are reflected as "Internal Balances."

N. Compensated Absences

Leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the County will compensate the employees for the benefits through paid time off or some other means. The County records a liability for accumulated unused leave time when earned for all employees.

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are not recognized as a liability and expenditure. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

Note 1 - Summary of Significant Accounting Policies - Continued

O. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred. However, required pension contributions that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Loans and capital leases are recognized as a liability on the fund financial statements when due.

P. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as fund balance. Fund equity for all other reporting is classified as net position.

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 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 County 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 Board of Commissioners has authorized the County's Finance Director to assign fund balances.

Unassigned: Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. Positive unassigned fund balance may be reported only in the General Fund. Negative unassigned fund balances may be reported in all funds.

Note 1 - Summary of Significant Accounting Policies - Continued

P. Fund Equity (Continued)

The County has adopted a financial policy of maintaining a minimum balance in the total fund balance of the General Fund equal to 120 days of expenditures based on the annual daily average.

Flow Assumptions

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: Committed, Assigned, Unassigned.

Net Position

Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Q. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the County, these revenues are charges for services for water and sewer and street lighting. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

R. Interfund Transactions

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as Interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Note 1 - Summary of Significant Accounting Policies - Continued

S. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent 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.

T. Adoption of Accounting Pronouncement

The County adopted GASB Statement No. 68 *Accounting and Financial Reporting of Pensions – an amendment to GASB Statement No. 27,* as well as Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date – an amendment of GASB Statement No, 68.* The objective of this statement is to improve decision-usefulness of information in employer entity financial reports and will enhance its value for assessing accountability and inter-period equity by requiring the recognition of the entire net pension liability and a more comprehensive measure of pension expense. Decision-usefulness and accountability will also be enhanced through new note disclosures and required supplementary information.

Note 2 – Deposits and Investments

Interest Rate Risk. The County has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U. S. government or by a government agency of the United States; obligations of any corporation of the U. S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County has no policy for credit risk beyond the types of investments authorized by state statute.

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U. S. government, or bonds of public authorities, counties or municipalities. The County has no custodial credit risk policies requiring additional collateral.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U. S. government, or bonds of public authorities, counties or municipalities. The County has no custodial credit risk policies requiring additional collateral.

Note 3 – Property Taxes

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the County. The property taxes for Lowndes County are collected by the Lowndes County Tax Commissioners Office and remitted to the County monthly.

The property tax calendar is as follows:

January 1	-	Assessment date
July 1	-	Tax Assessors send returns to Tax Commissioner
July 25	-	Millage rate is set by the County Commission
July 28	-	County tax digest is submitted to the State Revenue Commissioner
September 15	-	Bills are mailed by Tax Commissioner
November 15	-	Due date for property taxes other than motor vehicles
November 16	-	Execution date for unpaid taxes

Taxes are collected throughout the year.

Note 4 – Payment in Lieu of Taxes

According to State law, the County has entered into agreements with a number of property owners under which the County has granted property tax abatements to those property owners and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the County to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if their taxes had not been abated. The property owners' contractual promises to make these payments in lieu of taxes generally continue until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by those owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

Note 5 – Hotel/Motel Lodging Tax

Lowndes County levies a 5% hotel motel lodging tax of which 2% is designated for the promotion of tourism. All of the tourism funds are provided to the Valdosta-Lowndes County Conference Center & Tourism Authority which amounted to $125,084. Lowndes County receives an audit report from the Valdosta- Lowndes County Conference Center & Tourism Authority demonstrating that all expenditures of these funds were for promotion of tourism as required by O.C.G.A. 48-13-51. Collections of hotel motel lodging tax amounted to $312,292. The balance of funds was used by the County to assist with appropriations to the Valdosta-Lowndes County Airport Authority bringing the total expenditures to 100% of revenues.

Note 6 – Receivables

Receivables at June 30, 2015, consisted of accounts (billings for user charged services, including unbilled utility services), sales taxes, accrued interest, grants, interfund, and property taxes. All amounts due from other governments are considered collectible in full. Delinquent property taxes may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

Receivables are recognized to the extent the amounts are determined material and substantiated, not only by supporting documentation but also by a reasonable systematic method of determining their existence, completeness, valuation, and collectability.

Note 7 – Due From Other Governments

A summary of the amounts due from other governments is as follows:

Special Revenue Funds	
Nonmajor funds	
Southern Judicial Circuit - ADR	$ 22,649
Georgia Emergency Management Agency	24,650
Georgia Office of Highway Safety	429
Criminal Justice Coordinating Council	129,722
Georgia Department of Transportation	33,318
Total - Special Revenue Funds	210,768
Capital Projects Funds	
Nonmajor fund	
Georgia Department of Community Affairs	176,019
Total - Due From Other Governments	$ 386,787

Note 8 – Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance at July 1, 2014	Additions	Reductions	Balance at June 30, 2015
Primary Government				
Governmental Activities:				
Nondepreciable Capital Assets:				
Land	$ 2,884,216	$ -	$ -	$ 2,884,216
Construction in progress	2,141,952	2,927,601	1,721,064	3,348,489
Total Nondepreciable Capital Assets	5,026,168	2,927,601	1,721,064	6,232,705
Depreciable Capital Assets:				
Buildings and building improvements	$ 84,964,973	$ -	$ -	$ 84,964,973
Improvements other than buildings	1,023,866	-	-	1,023,866
Machinery and equipment	25,546,188	121,109	6,085,155	19,582,142
Vehicles	9,745,735	216,999	1,522,592	8,440,142
Infrastructure	313,139,032	1,721,064	-	314,860,096
Total Depreciable Capital Assets	434,419,794	2,059,172	7,607,747	428,871,219
Less Accumulated Depreciation for:				
Buildings and building improvements	22,238,235	1,360,968	-	23,599,203
Improvements other than buildings	757,209	14,132	-	771,341
Machinery and equipment	22,103,876	1,067,228	6,085,155	17,085,949
Vehicles	8,155,598	520,729	1,485,975	7,190,352
Infrastructure	280,166,246	3,078,731	-	283,244,977
Total Accumulated Depreciation	333,421,164	6,041,788	7,571,130	331,891,822
Total Depreciable Capital Assets, Net	100,998,630	(3,982,616)	36,617	96,979,397
Governmental Activities Capital Assets, Net	$ 106,024,798	$ (1,055,015)	$ 1,757,681	$ 103,212,102

Note 8 – Capital Assets – Continued

	Balance at July 1, 2014	Additions	Reductions	Balance at June 30, 2015
Business Type Activities:				
Nondepreciable Capital Assets:				
Land	$ 2,690,543	$ -	$ -	$ 2,690,543
Construction in progress	81,063	1,130,299	-	1,211,362
Total Nondepreciable Capital Assets	2,771,606	1,130,299	-	3,901,905
Depreciable Capital Assets:				
Machinery and equipment	$ 58,719,174	$ 671,809	$ 14,584	$ 59,376,399
Vehicles	202,057	-	-	202,057
Total Depreciable Capital Assets	58,921,231	671,809	14,584	59,578,456
Less Accumulated Depreciation for:				
Machinery and equipment	22,818,921	1,349,671	14,584	24,154,008
Vehicles	92,826	27,108	-	119,934
Total Accumulated Depreciation	22,911,747	1,376,779	14,584	24,273,942
Total Depreciable Capital Assets, Net	36,009,484	(704,970)	-	35,304,514
Business Type Activities Capital Assets, Net	$ 38,781,090	$ 425,329	$ -	$ 39,206,419

Depreciation was charged to governmental functions as follows:

Governmental activities:	
General Government	
Legislative and Executive	$ 612,224
Judicial	321,825
Public Safety	1,802,185
Public Works	3,305,554
Total Depreciation Expense - Governmental Activities	$ 6,041,788
Business-type activities:	
Water and Sewer	$ 1,376,779
Total Depreciation Expense - Business-type Activities	$ 1,376,779

The County has acquired five mini buses through grant funds and they are operated by a third party contractor to provide transit services for which the contractor receives compensation directly from the users of the service. The County insures the mini buses and that insurance cost is paid back to the County by the third party contractor. When the mini buses are no longer utilized they have to be returned to the granting agency. These mini buses are not included in the capital assets of the County.

Note 9 – Interfund Balances and Transfers

Interfund receivable and payable balances as of June 30, 2015 are as follows:

	Due From		
	Nonmajor Governmental Funds	Street Lighting District Fund	Total
Due To			
General Fund	$ 258,133	$ 93,622	$ 351,755
	$ 258,133	$ 93,622	$ 351,755

Interfund transfers for the year ending June 30, 2015 consisted of the following:

	Transfer From					
	General Fund	SPLOST VII Fund	Nonmajor Governmental Funds	Water and Sewer Fund	Landfill Fund	Total
Transfer To						
General Fund	$ -	$ -	$ 435,000	$ 377,000	$ 104,000	$ 916,000
Nonmajor Governmental Fund	845,041	-	101,745	-	-	946,786
Water and Sewer Fund	-	468,768	-	-	-	468,768
	$ 845,041	$ 468,768	$ 536,745	$ 377,000	$ 104,000	$ 2,331,554

The difference in interfund receivables and payables for government funds is due to amounts due to and from internal service funds shown above. The interfund balances resulted from loans made to provide working capital for operations and projects and the time lag between dates that payments between funds are made.

Transfers were made from the nonmajor governmental funds and enterprise funds to the general fund for administrative cost. Transfers to 911 Fund, a nonmajor governmental fund were to cover operational cost of that fund. Transfers to the Hotel Motel Fund, a nonmajor governmental fund, from the Special Services Fund were to cover the appropriation to the Valdosta-Lowndes County Airport Authority. Transfers from the SPLOST VII Fund to the Water & Sewer Fund were to cover capital projects approved in the SPLOST VII referendum.

Note 10 – Risk Management

A. Property and Liability

The County is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County established a Health Insurance Fund and a Workers Compensation Fund (internal service funds) to account for and finance its uninsured risks of loss. Under this program, the Workers Compensation Fund provides coverage for up to a maximum of $250,000 for each worker's compensation claim, $2,500 for each enforcement claim. The coverage has a $1,000,000 cap. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Note 10 – Risk Management - Continued

A. Property and Liability - Continued

All funds of the County participate in the Health Insurance and Workers Compensation programs and make payments to the funds based on estimates of the amounts needed to pay prior and current-year claims and to establish a reserve for catastrophe losses. The Health Insurance Fund has a net position of $1,835 and the Workers Compensation Fund has a net position balance of $199,761 as of June 30, 2015. At June 30, 2015 the Health Insurance Fund has a claims liability of $1,270,975 and the Workers Compensation Fund has a claims liability of $730,000 reported based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Health Insurance and Workers Compensation Funds claim liability amounts in fiscal 2014 and 2015 were:

Fiscal Year 2014	Beginning	Claims Estimates	Claims Paid	Ending
Group Health Fund	$ 622,070	$ 5,834,079	6,118,077	$ 338,072
Workers' Compensation Fund	557,000	312,873	359,873	510,000
	$ 1,179,070	$ 6,146,952	$ 6,477,950	$ 848,072

Fiscal Year 2015	Beginning	Claims Estimates	Claims Paid	Ending
Group Health Fund	$ 338,072	$ 4,524,995	3,592,092	$ 1,270,975
Workers' Compensation Fund	510,000	553,050	333,050	730,000
	$ 848,072	$ 5,078,045	$ 3,925,142	$ 2,000,975

1) Health Care

The County manages the employee health coverage uninsured except for a stop-loss policy. Included in the accounts payable of the Health Insurance Fund is an estimated liability of $1,270,975 which reflects health claims incurred, but not processed prior to yearend. This health claims liability was estimated based on such claims paid subsequent to year end.

2) Workers' Compensation

The County participates in the ACCG- Group Self-Insurance Workers' Compensation Fund to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expense incurred for investigation, negotiation, or defense.

Included in the accounts payable of the Workers Compensation Fund is an estimated liability of $730,000 which reflects workers compensation claims incurred but not processed prior to year-end. This workers compensation liability was estimated in the annual actuarial report.

Settled claims in the past three years have not exceeded the coverage. There was no significant reduction in insurance coverage from the prior year.

Note 11 –Pension Plan

Plan Description

The County contributes to the Association 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 agency for participating counties in Georgia.

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.

Statement of Fiduciary Net Position for the Measurement Period Ended December 31, 2014

Statement of Net Fiduciary Net Position

Market Value of Assets		
Cash and cash equivalents	$	1,336,807
Bonds		-
Fixed interest insurance account		301,264
Marketable securities		30,294,633
Total	$	31,932,704
Receivable		
Employer contributions	$	2,635,766
Employee contributions		-
Due from insurance pool		-
Accrued interest income		38,339
	$	2,674,105
Liabilities		
Administrative expenses	$	74,637
Accrued investment fee		31,098
Accrued auditing fee		-
Payable to insurance pool		-
	$	105,735
Fiduciary net position	$	34,501,074

Note 11 –Pension Plan - Continued

Statement of Net Fiduciary Net Position for the Measurement Period Ended December 31, 2014 – Continued

Statement of Changes in Fiduciary Net Position
(for the Year Ended December 31, 2014)

Additions		
Asset transfer	$	-
Employer contributions		2,635,766
Employee contributions		-
Net investment income		2,230,662
Employee contribution - buyback		-
Total additions	$	4,866,428
Deductions		
Investment expense	$	153,381
Administrative expenses		74,637
Benefit payments		1,752,914
Post-retirement death benefit expense		32,462
Pre-retirement death benefit expense		53,935
Transfer to successor plans		-
Refund of employee contributions		-
	$	2,067,329
Net increase (decrease) in fiduciary net position	$	2,799,099
Net position held in trust for pension benefits		
Beginning of year	$	31,701,975
End of year	$	34,501,074
Money weighted rates of return		8.26%

Net Position Restricted for Pension

Fiduciary net position	$	34,501,074
Deferred outflow of resources		261,948
Deferred inflow of resources		-
Net position restricted for pensions	$	34,239,126

Note 11 –Pension Plan - Continued

Notes to the Statement of Fiduciary Net Position For the Year Ended December 31, 2014

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.

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 70% equities and 30% fixed income securities on a cost basis.

Contributions

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code set forth the minimum 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 fund 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.

Board of Trustees

The Trustees for the Association County Commissioners of Georgia (ACCG) Pension Plan and Trust oversees the administration, investment and funding of the Association County Commissioners of Georgia Retirement Program for member employers.

The County contributes to the Association County Commissioners of Georgia ("ACCG") Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

Benefits

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.

Participant counts of those eligible for benefits as of January 1, 2014, (the most recent actuarial valuation date) and covered compensation (based on coverage earnings for the preceding year) are shown below:

Retirees, beneficiaries and disables receiving benefits	167
Terminated plan members entitled to but not yet receiving benefits	266
Active plan members	484
Total number of plan participants	917
Covered compensation for active participants	$ 16,753,523

Note 11 –Pension Plan - Continued

Contributions

The annual County contribution to the Plan is determined using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20. The County contributions for the calendar year ending December 31, 2014 were $2,635,766.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2015. The amount recognized as by the County as the net pension liability was as follows:

Net Pension Liability	$14,663,809

Actuarial assumptions. The actuarial assumptions used for the January 1, 2015 valuation was applied to all periods included in the measurement were as follows:

Investment return	7.50%
Future salary increases	4.50% per year with an age based scale as follows:
Age	Salary Increase
Under 30	4.5% rate plus 1.5%
30-39	4.5% rate plus 1.0%
40-49	4.5% rate less 0.5%
50+	4.5% rate less 10%
Future payroll growth for level percentage compensation amortization	5.5% per year
Mortality	RP-2000, Combined

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	30%	25%-35%
Equities:		
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%
	100%	

Note 11 –Pension Plan - Continued

Discount rate. The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that employee contribution will be made at the current contribution rate and that Country contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Fiduciary Net Pension (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2013	$ 46,472,085	$ 31,701,975	$ 14,770,110
Changes for the year:			
Service cost	1,026,040	-	1,026,040
Interest	3,419,672	-	3,419,672
Liability experience (gain)/loss	-	-	-
Employer contributions	-	2,635,766	(2,635,766)
Employee contributtions	-	-	-
Net investment income	-	2,230,662	(2,230,662)
Benefit payment	(1,752,914)	(1,752,914)	-
Administrative expense	-	(74,637)	74,637
Other changes	-	(239,778)	239,778
Net Changes	2,692,798	2,799,099	(106,301)
Balance at December 31, 2014	$ 49,164,883	$ 34,501,074	$ 14,663,809

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

	6.50%	7.50%	8.50%
Total Pension Liability	$ 56,193,090	$ 49,164,883	$ 43,597,604
Fiduciary Net Position	34,501,074	34,501,074	34,501,074
Net Pension Liability	$ 21,692,016	$ 14,663,809	$ 9,096,530

Note 11 – Pension Plan - Continued

Pension Expense and Deferred Outflows of Resources and Deferred Inflow of Resources Related to Pensions

For the year ended December 31, 2014, the County recognized pension expense of $2,267,517. At June 30, 2015, the County reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and acutal experience	$ -	$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investment	261,948	-
Total	$ 261,948	$ -

Amounts reported as deferred outflows of resources and deferred inflow of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2016	$ 65,487
2017	65,487
2018	65,487
2019	65,487

Payable to the Pension Plan

At June 30, 2015, the County reported a payable of $1,541,310 for the outstanding amount of contributions to the pension plan required for the year ended January 25, 2016.

A copy of additional financial information from the Plan financial reports can be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

In addition to the above retirement plan, of which the County is administrator, the following retirement plans are in effect but are not under the direct control of the County:

1) Judges of the Probate Courts Retirement Fund of Georgia
2) Clerk of Superior Court Retirement Fund
3) Sheriffs' Retirement Fund of Georgia
4) Peace Officers' Annuity and Benefit Fund of Georgia
5) Georgia Firefighters' Pension Fund

These plans provide for certain sums from marriage licenses, fees, fines and forfeitures to be remitted directly to the pension plans before the payment of any costs or other claims. GASB Statement #68 valuation reports and schedules can be found on their respective web site.

Note 11 – Pension Plan - Continued

Lowndes County Board of Health Pension Plan

General Information about the Employees Retirement System (ERS)

Plan description: ERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov.

Benefits provided: The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982 and are subject to plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982 but prior to January 1, 2009 are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of GSEPS. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to GSEPS.

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Contributions: Employees are required to pay 1.25% of gross earnings to the retirement account and .25% of gross earnings to the Group Term Life Insurance (GTLI) premiums except for employees covered by the new GSEPS plan that was effective January 1, 2009. The GSEPS plan employees contribute 1.25% of their gross pay and are not eligible for the GTLI. GSEPS participants are also eligible to participate in a 401K Plan with employer match contributions based on employee contributions. The Lowndes County Board of Health makes annual contributions to the pension plan equal to the amount required as set by the Board of Trustees of the PERS as determined by the system's actuary. Employer contributions amounted to 13.71%, 18.46% and 15.18% of covered compensation for the fiscal year for participants in the old, new and GSEPS plan respectively for the year ended June 30, 2015. Employer contributions made for the year ended June 30, 2015 totaled $1,040,217.

Note 11 – Pension Plan - Continued

Lowndes County Board of Health Pension Plan

Pension Liabilities and Pension Expense

At fiscal year end, the Board of Health reported $7,296,677 as a liability for its proportionate share of the net pension liabilities.

The Board of Health's net pension liability is measured as the proportionate share of the net pension liability. The net pension liability is measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013 rolled forward to June 30, 2014 using standard update procedures. The Board of Health's proportion of the net pension liability was based on a projection of the Board of Health's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Board of Health's proportionate share of the net pension liability as of June 30, 2013 and 2014 was as follows:

Proportion – June 30, 2013	.196226%
Proportion – June 30, 2014	.194546%

For the year ended June 30, 2015, the Board of Health recognized pension expense of $414,247. At June 30, 2015 the Board of Health reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	1,780,895
Changes in proportion and differences between Employer contributions and proportion share of contributions	-	50,169
Employer contributions subsequent to the measurement date	1,040,217	-
Total	$ 1,040,217	$ 1,831,064

Deferred outflows of resources related to contributions subsequent to the measurement date of $1,040,207 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	
2016	$ (476,580)
2017	(464,038)
2018	(445,224)
2019	(445,222)
2020	-
Thereafter	-

Note 11 – Pension Plan - Continued

Lowndes County Board of Health Pension Plan

Pension Liabilities and Pension Expense - Continued

Actuarial assumptions: The total pension liability as of June 30, 2015 was determined by an actuarial valuation as of June 30, 2014 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	5.45% - 9.25%
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

Discount rate: The discount rate used to measure the total pension liability was 7.50%.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate:

	1% Decrease (6.5%)	Current discount rate (7.5%)	1% Increase (8.5%)
Employer's proportionate share of the net pension liability	10,640,003	7,296,677	4,450,728

Note 12 - Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets of the plan are held in trust, (custodial account or annuity contract) as described in IRC Section 457(g) for the exclusive benefit of the participants (employees) and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this Section 457 plan, and the assets may not be diverted to any other use. The Administrators are agents of the employer for the purposes of providing direction to the custodian of the custodial account from time to time for the investment of funds held in the account, transfer of assets to or from the account and all other matters. In accordance with the provisions of GASB Statement 32, plan balances and activities are not reflected in Lowndes County, Georgia's financial statements.

Note 13– Other Post-Employment Benefits

Plan Description

In addition to providing pension benefits, in accordance with County resolution, the County provides certain health care benefits for retired employees. The County's employees who are eligible for retirement benefits under the pension plan are also eligible for post-employment health care benefits. Retirees who meet one of the following requirements are eligible to continue coverage through the County's self-insured health insurance program:

- Age 65
- Must have 10 or more years of service with Lowndes County, and be at least 55 years of age or
- Must have a combination of years of service and attained age equal to 75, with a minimum age of 55.
- Must have 10 or more years of services with Lowndes County and be deemed to be totally disabled by the Federal Social Security Administration.

Retirees may stay on the plan for their lifetime by making the required contribution. Dependents may participate for the lifetime of the retiree as long as the retiree pays the required contribution for dependent coverage.

The monthly retiree contributions are as follows:

Medical Tier	Non-Medicare Eligible Retiree	Medicare Eligible Retiree
Retiree Only	$ 205.00	$ 115.00
Family	$ 315.00	$ 175.00

Once the covered member becomes eligible for Medicare, the County's plan pays claim secondary to Medicare.

The plan is governed by the County Board of Commissioners. The County has made no commitments to maintain this program. The benefits of the plan are not vested and may be modified or eliminated at anytime. A separate financial statement is not issued for the plan.

Funding Policy

The contribution requirements of plan members and the County are established and may be amended by the Board of Commissioners. The required contribution is based on a projected pay-as-you-go financing requirement as determined by the Board of Commissioners.

Annual OPEB Cost and Net OPEB Obligation

The County's annual Other Postemployment Benefit (OPEB) cost is calculated based on the Annual Required Contribution of the Employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.* The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or unfunded excess) over a period not to exceed 30 years.

Note 13– Other Post -Employment Benefits - Continued

Funded Status and Funding Progress

Funding is provided through the general fund as required to the self insurance fund. Premiums paid by retired employees were $137,084 and the County's funding was $558,143.

The annual required contribution amount was determined using actuarial methods.

Employer Annual Required Contribution	$ 3,266,236
Interest on net OPEB Obligation	431,940
Adjustment to annual required contribution	(412,637)
Annual OPEB cost	3,285,539
Employer contributions for period ending June 30, 2015	(2,201,688)
Increase in net OPEB Obligation	1,083,851
Net OPEB obligation beginning of year	10,798,505
Net OPEB obligation end of year	$ 11,882,356

The annual required contribution was determined as part of the January 1, 2015 actuarial valuation. The chart below shows the annual OPEB cost for the current fiscal year, along with the percentage actually contributed by the County.

Fiscal Year Ending	Annual OPEB Cost (AOC)	Percentage of AOC Contributed	Net OPEB Obligation
6/30/2015	$ 3,285,539	67.01%	$ 11,882,356

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

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded AAL UAAL	Funded Ratio	Covered Payroll	UAAL as a Percentage Covered Payroll
1/1/2011	$ -	$ 26,402,926	$ 26,402,926	0.0%	$ 20,155,927	130.99%
1/1/2013	$ -	$ 28,918,129	$ 28,918,129	0.0%	$ 20,085,501	143.98%

Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as a result are compared to past expectations and new estimates are made about the future Actuarial calculations reflect a long-term perspective.

Note 13– Other Post-Employment Benefits - Continued

Actuarial Methods and Assumptions - Continued

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members at that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.

Calculations are based on the plan in effect at January 1, 2013. The assumptions used in the January 1, 2013 actuarial valuation are as follows:

Valuation date	January 1, 2013
Actuarial cost method	Projected unit credit
Amortization method	Level Percentage of Pay, open
Amortization period	30 Years
Asset valuation method	Market Value of Assets
Actuarial assumptions:	
Investment rate of return*	4.00%
Pre-Medicare trend rate	8.50%-5.00%
Year of Ultimate trend rate	2018
*Includes inflation at	3.00%

Note 14 – Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused leave benefits. A maximum of 192 hours of unused leave benefits will be paid to employees upon separation from County service. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid from the fund for which the employee's compensation is funded. While the General Fund covers a majority of the cost of compensated absences, Commissary, Jail Operations, Drug Abuse Treatment, 911 Emergency Telephone, Victim Witness and Special Services funds all contribute to compensated absences for employees paid through those funds.

Note 14 – Compensated Absences – Continued

	Balance at July 1, 2014	Additions	Reductions	Balance at June 30, 2015	Amount Due In One Year
Primary Government:					
Governmental Activities:					
Compensated absences	$ 1,226,501	$ 722,267	$ 686,841	$ 1,261,927	$ 706,679
Business Type Activities:					
Compensated absences	35,053	19,258	19,630	34,681	19,421
Total Primary Government	$ 1,261,554	$ 741,524	$ 706,470	$ 1,296,608	$ 726,100
Component Units:					
Board of Health:					
Compensated absences	$ 569,164	$ 380,053	$ 324,423	$ 624,794	$ 356,133
Parks & Recreation Authority:					
Compensated absences	80,520	45,907	44,173	82,254	36,586
Total Component Units	$ 649,684	$ 425,960	$ 368,596	$ 707,048	$ 392,719

Note 15 - Capital Leases

As of December 1, 2003, the County issued bonds through the Central Valdosta Development Authority for the purchase of the Judicial Complex. During FY13 the bonds held by the Central Valdosta Development Authority were refunded and new bonds were issued through the Lowndes County Public Facility Authority. The county entered into an agreement with the Lowndes County Public Facility for the purchase of the Judicial Complex and payment of the bonds.

Various capital leases were entered into through the ACCG lease program for the acquisition of equipment. The assets acquired through capital leases for governmental activities are as follows:

Equipment	5,778,788
Less: Accumulated Depreciation	(5,372,515)
Total	$ 406,273

The FY15 amortization expense of $231,609 was included in the depreciation expense.

Intergovernmental Agreement

As of August 1996, the County entered into an intergovernmental funding agreement with the Valdosta-Lowndes Development Authority to secure bonds issued by the Authority for $ 5,000,000 to finance acquisition and development of industrial sites. The bonds have a floating interest rate based on a percentage of the London Interbank Offer Rate. The bonds were payable “interest only” until January 1, 1999 after which, annual payments of principal are due. The bonds mature January 1, 2017. The balance as of June 30, 2015 is $ 870,000.

As of December 2008, the County entered into an intergovernmental funding agreement with the Valdosta-Lowndes Development Authority to secure bonds issued by the Authority for $ 15,000,000 to finance acquisition and development of industrial sites. The bonds have a variable fixed interest rate. The bonds mature February 1, 2024. The balance as of June 30, 2015 is $ 10,760,000.

Note 16 – Long-Term Debt

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2015:

	Balance at July 1, 2014	Additions	Reductions	Balance at June 30, 2015	Amount Due In One Year
Governmental Activities					
Capital lease - Fleet Fund	53,300	-	16,400	36,900	16,400
Total capital leases	53,300	-	16,400	36,900	16,400
Bonds - Public Facility Authority	9,185,000	-	840,000	8,345,000	850,000
Unamortized Bond Premium	465,313	-	93,461	371,852	58,323
Total bonds payable	9,650,313	-	933,461	8,716,852	908,323
Total Governmental Activities	$ 9,703,613	$ -	$ 949,861	$ 8,753,752	$ 924,723

	Balance at July 1, 2014	Additions	Reductions	Balance at June 30, 2015	Amount Due In One Year
Business - Type Activities					
Revenue bonds (2005)	$ 1,200,000	$ -	$ 585,000	$ 615,000	$ 615,000
Revenue bonds (2014)	7,420,000	-	100,000	7,320,000	100,000
GEFA note payable	-	1,144,071	-	1,144,071	-
Unamortized Bond Premium	277,058	-	52,403	224,655	32,786
Total Business-Type Activities	$ 8,897,058	$ 1,144,071	$ 737,403	$ 9,303,726	$ 747,786

Internal service funds predominately serve the governmental funds. Accordingly, the long-term liabilities for them are included as part of the totals for governmental activities. The additions to capital leases from the internal service Fleet Fund are accounted for in the government-wide statement of net position but are not reflected in the governmental fund statements which do not include the internal service funds.

Governmental activities debt is paid for by direct appropriation of funds for the Lowndes County Public Facility Authority lease in the general fund and by allocation of rental payments for capital assets from applicable general fund departments.

The original issue date, interest rate and original issue amount for the County's long-term obligations are as follows:

	Purpose	Original Issue Date	Interest Rate	Original Issue Amount	Maturity Date	Annual Installments
Governmental Activities						
Capital Lease	Equipment	2007	3.95%	$ 2,048,000	2017	Variable
Bonds	Judicial/Admin Complex Building	2012	Fixed	$ 9,265,000	2024	Variable
Business Activities						
Revenue Bonds	Water & Sewer Capital Improvements	2006	Fixed	$ 12,500,000	2016	Variable
Revenue Bonds	Water & Sewer Capital Improvements	2013	Fixed	$ 7,545,000	2025	Variable
GEFA Note Payable	Water & Sewer Capital Improvements	2014	0.82%	$ 1,710,000	2022	Variable

Note 16 – Long-Term Debt – Continued

Fixed interest rates on the Judicial Complex Building bonds range from 2.00% in 2015 to 3.00% in 2024. Annual principal installments range from $840,000 in 2015 to $1,020,000 in 2024.

Fixed interest rates on the Water & Sewer revenue bonds range from 2.00% in 2015 to 3.00% in 2022. Annual principal installments range from $685,000 in 2015 to $880,000 in 2025.

On November 17, 2014, the County obtained loan number 2014L12WQ from the Georgia Environmental Finance Authority (GEFA) in the amount of $1,710,00 for upgrades to the Alapaha Wastewater Treatment Plant. The loan bears an interest rate of .82% and will be amortized upon completion of the project or as of April 1, 2017, whichever is sooner, over a five year period. The balance of the drawdowns on the loan were $1,144,071 as of June 30, 2015.

The following is a summary of the County's future annual debt service requirements on long-term obligations:

	Governmental Activities			
	Bonds		Capital Lease	
Year Ending June 30,	Principal	Interest	Principal	Interest
2016	$ 908,323	$ 197,835	$ 16,400	$ 1,235
2017	924,420	180,175	16,400	575
2018	935,479	162,241	4,100	41
2019	951,628	144,500	-	-
2020	967,385	126,400	-	-
2021-2024	4,029,617	287,900	-	-
Total	$ 8,716,852	$ 1,099,051	$ 36,900	$ 1,851

	Business Activities	
	Revenue Bonds	
Year Ending June 30,	Principal	Interest
2016	$ 747,786	$ 185,962
2017	767,636	160,900
2018	780,091	146,200
2019	792,550	131,200
2020	804,958	115,900
2021-2025	4,266,634	297,150
Total	$ 8,159,655	$ 1,037,312

Note 17 – Legal Debt Margin

The legal debt limit of the County for general obligation debt is determined by the Constitution of Georgia to be 10% of the total assessed value of all real, personal, and public utility property less any debt applicable to the limit. The legal debt margin as June 30, 2015 was $2,899,975 based on a total assessed values of $2,899,975,069 and no general obligation debt outstanding.

Note 18 – Landfill Postclosure Cost

	Balance at July 1, 2014	Additions	Reductions	Balance at June 30, 2015	Amount Due In One Year
Business Type Activities:					
Postclosure care cost	$ 874,611	$ -	$ 60,057	$ 814,554	$ 74,050

State and federal laws and regulations require the County to cover a landfill and maintain monitoring functions for thirty years after closure. The County has accrued the expected postclosure cost for the landfill that closed November 1996. The amount accrued of $814,554 represents 100% of the total estimated remaining postclosure cost which is made up of estimated monitoring costs and maintenance costs. This estimate is subject to change based on changes in technology or applicable laws and regulations. Solid waste host fees are utilized to cover the postclosure cost.

Note 19 – Component Units

A. Lowndes County Board of Health

Basis of Presentation The financial statements of the Lowndes County Board of Health (Board) have been prepared in accordance with generally accepted accounting principles (GAAP) for local governmental units and, accordingly, reflect all significant receivables, payables, and other liabilities. The Board uses funds to report on its financial position and results of its operations. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements. Actual results may differ from those estimates.

Basis of Accounting The accrual basis of accounting is followed by the Board. Revenues are recognized when an exchange takes place or when all eligibility requirements have been satisfied.

Cash and Cash Equivalents Cash and cash equivalents of the Board are not a part of the County's cash management pool and are reported as part of "Cash and Cash Equivalents in Segregated Accounts".

Note 19 – Component Units - Continued

A. Lowndes County Board of Health -Continued

Property and Equipment Property and equipment are carried at cost or, if donated, the fair value on the date donated. Depreciation is computed using the straight-line method over the estimated useful life of the asset. Property and equipment as of June 30, 2015, was as follows:

Equipment	$ 1,811,735
Vehicles	231,490
Less: Accumulated Depreciation	(1,586,835)
Net Property and Equipment	$ 456,390

B. Valdosta-Lowndes Development Authority

Basis of Accounting. The financial statements of Valdosta-Lowndes Development Authority (the Authority) have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements. Actual results may differ from those estimates.

Cash and Cash Equivalents The Authority considers all highly liquid instruments purchased with a maturity of less than three months to be cash equivalents. Cash and cash equivalents and investments of the Authority are presented as “Cash and Cash Equivalents in Segregated Accounts” and “Investments in Segregated Accounts”, respectively.

Property and Equipment Property and equipment are carried at cost or, if donated, the fair value on the date donated. Depreciation is computed using the straight-line method over the estimated useful life of the asset. Property and equipment as of June 30, 2015, was as follows:

Land	$ 16,980,502
Land improvements	8,996,748
Equipment	312,112
Less: Accumulated Depreciation	(5,255,600)
Net Property and Equipment	$ 21,033,762

Note 19 – Component Units - Continued

B. Valdosta-Lowndes Development Authority - Continued

Bonds Payable In 1996, the Authority issued bonds in the amount of $5,000,000 to finance acquisition and development of industrial sites in Lowndes County, Georgia. The revenue bonds have a maturity date of January 1, 2017. The bonds have a floating interest rate based on a percentage of the London Interbank Offer Rate. The bonds were payable "interest only" until January 1, 1999, after which, annual payments of principal are due. The bonds are secured by an "intergovernmental" funding agreement between the Authority and Lowndes County, Georgia.

The following is a summary of the Authority's future annual debt service requirements on bonds payable:

	Bonds	
Year Ending June 30,	Principal	Interest
2016	$ 420,000	$ 10,223
2017	450,000	5,288
Total	$ 870,000	$ 15,511

Bonds Payable In December 2008, the Authority issued bonds in the amount of $15,000,000 to finance acquisition and development of industrial sites in Lowndes County, Georgia. The revenue bonds have a maturity date of February 1, 2024. The bonds have a variable fixed interest rate. The bonds are secured by an "intergovernmental" funding agreement between the Authority and Lowndes County, Georgia.

The following is a summary of the Authority's future annual debt service requirements on bonds payable:

Year Ending June 30,	Principal	Interest
2016	$ 895,000	$ 785,165
2017	955,000	722,963
2018	1,025,000	656,590
2019	1,095,000	585,353
2020	1,170,000	509,250
2021-2024	5,620,000	1,092,000
Total	$ 10,760,000	$ 4,351,321

Note 19 – Component Units - Continued

B. Valdosta-Lowndes Development Authority - Continued

During the year ended June 30, 2015 interest paid on the 1996 and 2008 Series Bonds was in the amount of $857,335.

C. Valdosta-Lowndes County Parks and Recreation Authority

Basis of Accounting. The financial statements of Valdosta Lowndes County Parks and Recreation Authority (the Authority) have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements. Actual results may differ from those estimates.

Cash and Cash Equivalents The Authority considers all highly liquid instruments purchased with a maturity of less than three months to be cash equivalents. Cash and cash equivalents and investments of the Authority are presented as "Cash and Cash Equivalents in Segregated Accounts" and "Investments in Segregated Accounts", respectively.

Property and Equipment Property and equipment are carried at cost or, if donated, the fair value on the date donated. Depreciation is computed using the straight-line method over the estimated useful life of the asset.
Property and equipment as of June 30, 2015, was as follows:

Land	$ 3,551,052
Construction in progress	9,100
Land improvements	5,780,138
Equipment	779,454
Vehicles	160,165
Less: Accumulated Depreciation	(2,266,906)
Net Property and Equipment	$ 8,013,003

Note 20 – Insurance Pools

A. ACCG – Group Self-Insurance Workers Compensation and Interlocal Risk Management Agency

The County may be subject to risk of loss due to torts; theft of , damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County covers these risks through the purchase of insurance coverage through ACCG- Group Self-Insurance Workers' Compensation Fund and the ACCG-Interlocal Risk Management Agency. These are 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.

Note 20 – Insurance Pools - Continued

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 worker's compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expense incurred for investigation, negotiation, or defense.

Settled claims in the past three years have not exceeded the coverage. There was no significant reduction in insurance coverage from the prior year.

Note 21 – Joint Ventures

The County and the City of Valdosta jointly govern the Valdosta-Lowndes County Airport Authority and the Valdosta-Lowndes County Conference Center and Tourism Authority as is described in Note 1 - Reporting Entity. The County does not retain an ongoing financial interest or responsibility in the Valdosta-Lowndes County Airport Authority.

The County, in conjunction with cities and counties in the (10) county South Georgia area are members of the Southern Georgia Regional Commission. Membership in a Regional Commission is automatic for each municipality and county in the state. The official Code Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the Regional Commission's. Each county and municipality in the state is required by law to pay minimum annual dues to the Regional Commission. The County paid annual dues in the amount of $68,239 to the Regional Commission for the year ended June 30, 2015. The Regional Commission Board membership includes the Chief elected official of each county and the Chief elected official of each municipality. The County Board members and municipal Board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality to serve as the non-public Board member from a County.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines Regional Commissions as "public agencies and instrumentality's of their members". Georgia laws also provide that the member governments are liable for any debts or obligations of a Regional Commission beyond its resources. (O.C.G.A. 50-8-39.1)

A copy of the financial report can be obtained at the following address:

Southern Georgia Regional Commission
3395 Harris Road
Waycross. Georgia 31503

Note 22 – Related Party Transactions

The County appropriated $293,460 to the Valdosta - Lowndes County Airport Authority and $125,084 to the Valdosta-Lowndes County Conference Center and Tourism Authority.

Note 23 – Contingent Liabilities

The site purchased for building of the Judicial and Administrative Complex was given environmental clearance at the time of sale but it was discovered that there was leakage of petroleum products from a former gas station site that had not been detected. The County has completed the process of cleaning up the site in cooperation with the

Note 23 – Contingent Liabilities - Continued

Environmental Protection Agency and will receive some funding from them for the clean up cost. There will be continued monitoring of the site and the County will incur the cost for that monitoring.

The County participates in federal and state assisted grant programs subject to program compliance audits by the grantors or their representatives. It is the County's opinion that no material unrecorded liabilities will arise from audits previously performed or to be performed. Regardless, receipt of these federal and state grant revenues is not assured in the future.

Commitments. The County is contingently liable for the obligations of two authorities through funding agreements. The first is with the Valdosta-Lowndes Development Authority guaranteeing the funding necessary for the repayment of Valdosta-Lowndes Development Authority Industrial Development Revenue Bonds, Series 1997, in the aggregate principal amount of $5,000,000 and Valdosta-Lowndes Development Authority Industrial Development Revenue Bonds, Series 2014, in the aggregate principal amount of $15,000,000.

Commitments. The second funding agreement is with the Hospital Authority of Valdosta and Lowndes County, Georgia guaranteeing the funding necessary for the repayment of Hospital Authority of Valdosta and Lowndes County, Georgia Revenue Certificates, Series 2014B, in the aggregate principal amount of $148,280,000. The certificates are to be retired from revenues generated from the operations of South Georgia Medical Center.

Litigation. The County is a defendant in a number of claims and lawsuits. The County Attorney has reviewed these claims and lawsuits, and has concluded that it is not possible to evaluate the probability of an unfavorable outcome or to estimate the amount of potential loss. As a result and pursuant to Financial Accounting Standards Board Statement No. 5 (Accounting for Contingencies), no liabilities have been recorded. County management is of the opinion that any actual losses will not be material to the County.

Liability Insurance. The County acquires insurance for liability claims. The County is responsible for the first $2,500 per occurrence for general liability and the first $5,000 per occurrence for Public Officials Liability, Law Enforcement Liability, errors, and omissions

Note 24 – Accountability

Deficit Net Positions and Fund Balances

The following fund had a deficit at June 30, 2015:

Enterprise Fund:
Special Tax Lighting District Fund – The net position deficit of $118,830 is due to rising utility cost. The Board of Commissioners are reviewing different fee structures to fund the deficit.

Note 25 – Assignment

Georgia code section 48-8-91 requires local governments collecting local option sales tax to calculate a reduction of the local millage rate based on the prior year collections of the local option sales tax. The assignment of fund balance for property tax roll back, accounts for the annual collection of local option sales tax fund that will be used in the calculation for the next year's millage rate reduction.

Note 26 – New Fund

A new capital projects fund which is titled the CDBG Grant Fund was established to account for grant funds to be used by a nonprofit organization for a new facility used to store food for those in need.

Note 27 – Restatement

The following restatement was performed to net position at the beginning of the year due to the adoption Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions:*

	Lowndes County	Lowndes County Board of Health
Net Position, Beginning of Year	$ 111,477,982	$ 2,471,097
Adjustments for the adoption of GASB Statement #68:		
Deferred outflow of resource-employer	327,435	808,658
Net pension liability	(14,677,403)	(9,522,153)
Net Position, Restated	$ 97,128,014	$ (6,242,398)

Note 28 – Subsequent Event

Subsequent events were evaluated through January 25, 2016, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTAL INFORMATION

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES:				
Taxes	$ 44,469,661	$ 45,392,811	$ 45,474,756	$ 81,945
Licenses and permits	5,000	5,000	1,771	(3,229)
Intergovernmental revenues	430,020	430,020	364,879	(65,141)
Charges for services	3,411,000	3,411,000	3,708,588	297,588
Fines and forfeitures	1,750,000	1,750,000	1,650,856	(99,144)
Investment income	15,000	15,000	21,576	6,576
Miscellaneous	14,500	14,500	115,780	101,280
TOTAL REVENUES	**50,095,181**	**51,018,331**	**51,338,206**	**319,875**
EXPENDITURES:				
LEGISLATIVE AND EXECUTIVE				
Board of Commissioners				
Personal services	146,542	146,542	144,068	(2,474)
Supplies	1,016	1,016	2,491	1,475
Other services and charges	46,079	46,079	42,733	(3,346)
	193,637	193,637	189,292	(4,345)
County Manager				
Personal services	298,066	303,066	303,379	313
Supplies	250	250	269	19
Other services and charges	7,465	7,465	6,490	(975)
	305,781	310,781	310,138	(643)
County Clerk				
Personal services	249,866	250,866	249,204	(1,662)
Supplies	28,914	28,914	29,037	123
Other services and charges	4,774	4,774	5,696	922
	283,554	284,554	283,937	(617)

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
Board of Elections				
Personal services	308,544	348,544	349,201	657
Supplies	10,880	10,880	6,920	(3,960)
Other services and charges	43,322	63,322	65,993	2,671
	362,746	422,746	422,114	(632)
County Attorney				
Other services and charges	400,000	380,000	378,832	(1,168)
	400,000	380,000	378,832	(1,168)
Finance				
Personal services	445,132	392,132	389,101	(3,031)
Supplies	3,800	3,800	5,757	1,957
Other services and charges	164,276	111,276	109,971	(1,305)
	613,208	507,208	504,829	(2,379)
Human Resources				
Personal services	260,767	266,767	268,618	1,851
Supplies	1,900	1,900	1,977	77
Other services and charges	633,617	711,617	709,152	(2,465)
	896,284	980,284	979,747	(537)
Information Technology Services				
Personal services	532,918	544,918	541,433	(3,485)
Supplies	52,500	52,500	33,073	(19,427)
Other services and charges	477,556	486,556	506,712	20,156
Capital outlay	400,000	400,000	401,795	1,795
	1,462,974	1,483,974	1,483,013	(961)
General Facilities				
Supplies	3,000	4,000	4,030	30
Other services and charges	132,000	150,000	149,962	(38)
	135,000	154,000	153,992	(8)

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
Tax Commissioner				
Personal services	1,065,229	1,100,229	1,101,025	796
Supplies	18,000	25,000	29,199	4,199
Other services and charges	154,833	154,833	149,475	(5,358)
	1,238,062	1,280,062	1,279,699	(363)
Board of Assessors				
Personal services	1,213,063	1,204,563	1,204,801	238
Supplies	17,790	17,790	11,283	(6,507)
Other services and charges	242,396	357,396	363,220	5,824
	1,473,249	1,579,749	1,579,304	(445)
Facilities Maintenance				
Personal services	1,030,620	1,015,620	1,015,163	(457)
Supplies	46,380	46,380	48,372	1,992
Other services and charges	2,243,212	2,268,212	2,293,285	25,073
Capital outlay	78,000	78,000	51,137	(26,863)
	3,398,212	3,408,212	3,407,957	(255)
Engineering				
Personal services	517,302	526,802	526,353	(449)
Supplies	6,769	6,769	2,699	(4,070)
Other services and charges	75,670	57,670	61,589	3,919
	599,741	591,241	590,641	(600)
Contingency				
Other services and charges	975,000	445,000	440,607	(4,393)
	975,000	445,000	440,607	(4,393)
Total - Legislative and Executive	**12,337,448**	**12,021,448**	**12,004,102**	**(17,346)**

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
JUDICIAL				
Superior Court				
Personal services	354,753	339,753	326,209	(13,544)
Supplies	1,800	1,800	735	(1,065)
Other services and charges	42,799	45,799	60,153	14,354
	399,352	387,352	387,097	(255)
Clerk of Court				
Personal services	1,015,193	1,044,193	1,033,223	(10,970)
Supplies	9,000	9,000	21,170	12,170
Other services and charges	182,639	249,639	247,640	(1,999)
	1,206,832	1,302,832	1,302,033	(799)
District Attorney				
Other services and charges	755,687	755,687	755,165	(522)
	755,687	755,687	755,165	(522)
District Court Administrator				
Other services and charges	4,800	4,800	4,800	-
	4,800	4,800	4,800	-
State Court				
Personal services	838,451	824,451	824,160	(291)
Supplies	19,583	22,583	30,482	7,899
Other services and charges	92,958	83,958	75,825	(8,133)
	950,992	930,992	930,467	(525)
Magistrate Court				
Personal services	654,343	670,343	669,550	(793)
Supplies	5,460	5,460	9,470	4,010
Other services and charges	50,366	43,366	39,417	(3,949)
	710,169	719,169	718,437	(732)
Probate Court				
Personal services	339,924	344,424	344,379	(45)
Supplies	3,500	3,500	3,120	(380)
Other services and charges	15,894	11,894	11,709	(185)
	359,318	359,818	359,208	(610)
Ankle Monitor				
Personal services	68,797	68,797	67,697	(1,100)
Supplies	650	650	516	(134)
Other services and charges	74,515	59,515	59,460	(55)
	143,962	128,962	127,673	(1,289)

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
Juvenile Court				
Personal services	90,455	90,455	90,632	177
Other services and charges	21,600	26,100	25,635	(465)
	112,055	116,555	116,267	(288)
Probation				
Other services and charges	3,772	10,272	10,150	(122)
	3,772	10,272	10,150	(122)
Circuit Public Defender				
Other services and charges	847,500	854,000	853,532	(468)
	847,500	854,000	853,532	(468)
Total - Judicial	**5,494,439**	**5,570,439**	**5,564,829**	**(5,610)**
PUBLIC SAFETY				
Sheriff				
Personal services	12,682,635	13,423,635	13,422,017	(1,618)
Supplies	96,000	96,000	139,503	43,503
Other services and charges	4,179,266	4,482,266	4,440,400	(41,866)
Capital outlay	-	33,000	32,040	(960)
	16,957,901	18,034,901	18,033,960	(941)
Animal Control				
Personal services	500,061	513,561	522,842	9,281
Supplies	37,017	37,017	31,049	(5,968)
Other services and charges	200,220	185,220	185,211	(9)
Capital outlay	21,000	4,000	-	(4,000)
	758,298	739,798	739,102	(696)
Emergency Medical Services				
Other services and charges	907,292	907,292	907,292	-
Capital outlay	100,000	100,000	100,000	-
	1,007,292	1,007,292	1,007,292	-
Coroner				
Personal services	80,043	89,043	88,657	(386)
Supplies	3,600	3,600	3,335	(265)
Other services and charges	28,442	39,442	39,394	(48)
	112,085	132,085	131,386	(699)
Emergency Management Agency				
Personal services	83,436	83,436	85,824	2,388
Supplies	2,250	2,250	586	(1,664)
Other services and charges	51,168	51,168	50,075	(1,093)
	136,854	136,854	136,485	(369)
Total - Public Safety	**18,972,430**	**20,050,930**	**20,048,225**	**(2,705)**

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
PUBLIC WORKS				
Administration				
Personal services	364,735	345,235	341,905	(3,330)
Supplies	3,000	3,000	5,606	2,606
Other services and charges	47,437	47,437	47,524	87
	415,172	395,672	395,035	(637)
Road Maintenance				
Personal services	1,936,286	1,950,286	1,923,788	(26,498)
Supplies	22,952	22,952	43,861	20,909
Other services and charges	1,398,515	1,438,515	1,437,524	(991)
Capital outlay	-	6,500	11,997	5,497
	3,357,753	3,418,253	3,417,170	(1,083)
Road Construction				
Personal services	471,847	459,847	457,299	(2,548)
Supplies	600	600	3,304	2,704
Other services and charges	442,207	442,207	441,236	(971)
	914,654	902,654	901,839	(815)
Traffic Signals				
Other services and charges	171,960	172,960	172,933	(27)
	171,960	172,960	172,933	(27)
Total - Public Works	**4,859,539**	**4,889,539**	**4,886,977**	**(2,562)**

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
HEALTH AND WELFARE				
Feed The Elderly				
Other services and charges	-	26,000	25,576	(424)
	-	26,000	25,576	(424)
Mental Health Department				
Other services and charges	87,500	87,500	87,500	-
	87,500	87,500	87,500	-
Public Health Department				
Other services and charges	352,500	349,500	348,445	(1,055)
	352,500	349,500	348,445	(1,055)
Extension Services				
Supplies	4,500	4,500	6,030	1,530
Other services and charges	168,784	143,784	142,260	(1,524)
Capital outlay	30,000	30,000	28,924	(1,076)
	203,284	178,284	177,214	(1,070)
Family Services				
Other services and charges	114,500	114,500	114,500	-
	114,500	114,500	114,500	-
Total - Health and Welfare	**757,784**	**755,784**	**753,235**	**(2,549)**

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
CULTURE AND RECREATION				
Libraries				
Other services and charges	1,142,500	1,165,500	1,164,607	(893)
	1,142,500	1,165,500	1,164,607	(893)
Parks and Recreation Authority				
Other services and charges	3,600,000	3,665,650	3,664,781	(869)
	3,600,000	3,665,650	3,664,781	(869)
Total - Culture & Recreation	**4,742,500**	**4,831,150**	**4,829,388**	**(1,762)**
HOUSING AND DEVELOPMENT				
Equalization Board				
Other services and charges	18,000	18,000	17,560	(440)
	18,000	18,000	17,560	(440)
Moody Support Group				
Other services and charges	84,000	19,000	16,168	(2,832)
	84,000	19,000	16,168	(2,832)
Development Authority				
Other services and charges	2,900,000	2,933,000	2,932,797	(203)
	2,900,000	2,933,000	2,932,797	(203)
Total - Housing & Development	**3,002,000**	**2,970,000**	**2,966,525**	**(3,475)**
TOTAL EXPENDITURES	**50,166,140**	**51,089,290**	**51,053,281**	**(36,009)**
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(70,959)	(70,959)	284,925	355,884
OTHER FINANCING SOURCES (USES)				
Transfers In	916,000	916,000	916,000	-
Transfers Out	(845,041)	(845,041)	(845,041)	-
TOTAL OTHER FINANCING SOURCES (USES)	70,959	70,959	70,959	-
NET CHANGE IN FUND BALANCE	-	-	355,884	355,884
FUND BALANCE, BEGINNING OF YEAR	-	-	14,981,911	14,981,911
FUND BALANCES AT END OF YEAR	$ -	$ -	$ 15,337,795	$ 15,337,795

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
NOTES TO BUDGETARY COMPARISON SCHEDULES
For the Year Ended June 30, 2015

Note 1 - Budgetary Basis of Accounting

While reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the Budgetary Basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual for the general and major special revenue funds are presented on the Budgetary Basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP Basis are as follows:

1. Encumbrances are treated as expenditures under the Budgetary Basis.

There were no encumbrances for any fund for the year ending June 30, 2015.

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LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2015

SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS

		2014
Total Pension Liability as of beginning of year	$	46,472,085
Service cost		1,026,040
Interest		3,485,406
Plan change		-
Assumption change		-
Benefit payments (adjusted for interest)		(1,818,648)
Experience (gain)/(loss)		-
Total Pension Liability as of December 31, 2014	$	49,164,883
Fiduciary Net Position as of beginning of year	$	31,701,975
Employer contributions		2,635,766
Employee contributions (including buyback)		-
Net investment income		2,230,662
Benefit payments		(1,752,914)
Employee contribution refunds		-
Administrative expense		(74,637)
Other		(239,778)
Fiduciary Net Position as of December 31, 2014	$	34,501,074
Net pension liability as of beginning of year	$	14,770,110
Net pension liability as of end of year	$	14,663,809
Fiduciary Net Position as a percentage of Total Pension Liability		70.2%
Covered-employee payroll	$	16,753,523
Net pension liability as a percentage of covered-employee payroll		87.5%

Note: This schedule will present 10 years of information once the data is available.

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2015

SCHEDULE OF COUNTY CONTRIBUTIONS

	2014	2013	2012	2011	2010
Actuarially determined contribution	$ 2,917,600	$ 2,790,193	$ 2,521,487	$ 2,370,344	$ 2,210,836
Contribution in relation to the actuarially determined contribution	3,231,008	2,831,952	2,602,505	2,488,520	1,022,314
Contribution deficiency (excess)	$ (313,408)	$ (41,759)	$ (81,018)	$ (118,176)	$ 1,188,522
Covered-employee payroll	$ 16,753,523	$ 16,552,162	$ 16,550,770	$16,161,704	$15,438,775
Contributions as a percentage of covered-employee payroll	19.3%	17.1%	15.7%	15.4%	6.6%

Notes to Schedule:

Valuation date	January 1, 2015
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	10 years
Asset valuation method	Smoothed market value with a 5-year smoothing period
Inflation	2.50%
Salary increases	4.50%
Investment rate of return	7.50%
Retirement:	Probability of Retirement
age 55 to 60	10%
ages 61 to 64	20%
age 65 to age 69	30%
age 70	100%
Mortality	RP-2000, Combined

2009	2008	2007	2006	2005
$ 1,959,366	$ 1,564,953	$ 1,394,551	$ 1,325,586	$ 1,233,698
2,127,107	1,656,183	1,486,185	1,441,849	1,374,927
$ (167,741)	$ (91,230)	$ (91,634)	$ (116,263)	$ (141,229)
$14,704,109	$13,630,463	$12,899,134	$12,393,935	$12,383,187
14.5%	12.2%	11.5%	11.6%	11.1%

LOWNDES COUNTY BOARD OF HEALTH

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Year Ended June 30, 2015

Employer's proportion of the net pension liability	0.194546%
Employer's proportion share of the net pension liability	7,296,677
Employer's covered-employee payroll during the measurement period	5,738,485
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	127.15%
Plan fiduciary net position as a percentage of the total pension liability	77.99%

LOWNDES COUNTY BOARD OF HEALTH

Notes to Schedule:

Changes of assumptions: There were no changes in assumptions or benefits that affect the measurement of the total pension liability since the prior measurement date.

Method and assumptions used in calculations of actuarially determined contributions: The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the contractually required contributions for year ended June 30, 2015 reported in that schedule:

Valuation date	June 30, 2014
Actuarial cost method	Entry age
Amortization method	Level dollar, closed
Remaining amortization period	22.6 years
Asset valuation method	5-year smoothed market
Inflation rate	3.00%
Salary increases	5.45% - 9.25%
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – OPEB
June 30, 2015

SCHEDULE OF FUNDING PROGRESS – OPEB
2014
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded AAL UAAL	Funded Ratio	Covered Payroll	UAAL as a Percentage Covered Payroll
1/1/2011	$ -	$ 26,402,926	$ 26,402,926	0.0%	$ 20,155,927	130.99%
1/1/2013	$ -	$ 28,918,129	$ 28,918,129	0.0%	$ 20,085,501	143.98%

Fiscal Year Ending	Annual OPEB Cost (AOC)	Percentage of AOC Contributed	Net OPEB Obligation
6/30/2013	$ 3,019,622	20.96%	$ 8,150,697
6/30/2014	$ 3,280,806	19.29%	$ 10,798,505
6/30/2015	$ 3,285,539	67.01%	$ 11,882,356

Note: See assumptions used for the schedule of Funding Progress in Note 13 to the financial statements.

COMBINING AND INDIVIDUAL FUND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and infrastructure improvements.

Capital Projects Special Sales Tax VII Fund – To account for the special purpose local option sales tax that was renewed for the seventh time by referendum. The revenue is restricted to the stated purposes of the referendum.

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS SALES TAX VII FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ 21,000,000	$ 21,000,000	$ 21,105,002	$ 105,002
Investment income	-	-	2,345	2,345
Miscellaneous	-	-	910	910
TOTAL REVENUES	21,000,000	21,000,000	21,108,257	108,257
EXPENDITURES				
Current				
Public works	-	-	343,962	343,962
Intergovernmental	-	-	12,323,211	12,323,211
Capital outlay	21,000,000	21,000,000	1,900,169	(19,099,831)
TOTAL EXPENDITURES	21,000,000	21,000,000	14,567,342	(6,432,658)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	6,540,915	6,540,915
OTHER FINANCING SOURCES (USES):				
Transfers Out	-	-	(468,768)	(468,768)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(468,768)	(468,768)
NET CHANGE IN FUND BALANCE	-	-	6,072,147	6,072,147
FUND BALANCE AT BEGINNING OF YEAR	-	-	2,658,268	2,658,268
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 8,730,415	$ 8,730,415

See accompanying note to budgetary comparison schedules.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted for specific purposes.

Special Services Fund – To account for the revenues and expenditures that are derived and expended in the unincorporated areas of the County.

Commissary Fund – To account for funds received through commissary services at the jail.

Seizures Special Revenue – To account for funds received through drug seizures.

Hotel/Motel Tax – To account for tax revenue accessed for hotel/motel accommodations.

Intergovernmental Grants – To account for various grant revenues received.

Jail Operations – To account for funds accessed with fines and designated for the operations of jails.

911 Emergency Telephone – To account for funds collected and designated for the operations of the 911 emergency services.

Drug Abuse Treatment – To account for funds accessed with fines and designated for drug abuse education and treatment programs.

Victim Assistance – To account for funds accessed with fines and designated for the assistance programs for victims of crime.

Law Library – To account for funds accessed with fines and designated for the maintenance of a law library.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

Capital Projects Special Sales Tax VI Fund – To account for the special purpose local option sales tax that was renewed for the sixth time by referendum. The revenue is restricted to the stated purposes of the referendum.

Capital Projects Judicial Complex & Jail Fund - To account for the funds borrowed for the building of new Judicial and Administration Complex.

Capital Projects CDBG Grant Fund – To account for grant funds received from the Georgia Department of Community Affairs for the construction of facilities for a nonprofit organization that gathers food for those in need.

Capital Projects Public Roads Fund – To account for LMIG road funds from the Georgia Department of Transportation. The revenue is restricted for road and bridge work.

Capital Projects Special Sales Tax V Fund – To account for the special purpose local option sales tax that was renewed for the fifth time by referendum. The revenue is restricted to the stated purposes of the referendum.

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2015

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Equity in pooled cash and cash equivalents	$ 1,925,134	$ 1,200,673	$ 3,125,807
Cash and cash equivalents in segregated accounts	1,104,845	2,619,077	3,723,922
Certificate of deposit	379,686	-	379,686
Accounts receivable	591,288	-	591,288
Due from other governments	210,768	176,019	386,787
TOTAL ASSETS	$ 4,211,721	$ 3,995,769	$ 8,207,490
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 240,734	$ 1,031,124	$ 1,271,858
Accrued wages	107,996	-	107,996
Interfund payable	258,133	-	258,133
Unearned revenue	1,482	-	1,482
TOTAL LIABILITIES	608,345	1,031,124	1,639,469
FUND BALANCES (DEFICITS)			
Restricted for capital projects	-	2,964,645	2,964,645
Restricted for jail operations	684,681	-	684,681
Restricted for tourism	67,180	-	67,180
Restricted for drug enforcement operations	1,168,910	-	1,168,910
Restricted for drug education and treatment	78,951	-	78,951
Restricted for law library	296,330	-	296,330
Restricted for victim assistance	18,468	-	18,468
Restricted for 911 emergency telephone	68,898	-	68,898
Assigned for unincorporated services	1,219,958	-	1,219,958
Unassigned	-	-	-
TOTAL FUND BALANCES (DEFICITS)	3,603,376	2,964,645	6,568,021
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 4,211,721	$ 3,995,769	$ 8,207,490

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For The Year Ending June 30, 2015

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	$ 3,966,845	$ -	$ 3,966,845
Licenses and permits	129,284	-	129,284
Intergovernmental revenues	1,547,352	1,075,961	2,623,313
Charges for services	2,080,806	-	2,080,806
Fines and forfeitures	1,184,580	-	1,184,580
Investment income	4,747	3,904	8,651
Miscellaneous	467,141	-	467,141
TOTAL REVENUES	9,380,755	1,079,865	10,460,620
EXPENDITURES			
Current			
General government			
Legislative	134,604	-	134,604
Judicial	792,262	156,315	948,577
Public safety	6,461,566	-	6,461,566
Public works	179,243	245,197	424,440
Health and welfare	170,001	272,472	442,473
Housing and development	1,247,865	-	1,247,865
Intergovernmental	-	1,842,273	1,842,273
Capital outlay	-	1,059,954	1,059,954
TOTAL EXPENDITURES	8,985,541	3,576,211	12,561,752
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	395,214	(2,496,346)	(2,101,132)
OTHER FINANCING SOURCES (USES):			
TRANSFERS IN	946,786	-	946,786
TRANSFERS (OUT)	(536,745)	-	(536,745)
TOTAL OTHER FINANCING SOURCES (USES)	410,041	-	410,041
NET CHANGE IN FUND BALANCES	805,255	(2,496,346)	(1,691,091)
FUND BALANCE, BEGINNING OF YEAR	2,798,121	5,460,991	8,259,112
FUND BALANCE, END OF YEAR	$ 3,603,376	$ 2,964,645	$ 6,568,021

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2015

	Special Services	Commissary	Seizures Special Revenues	Hotel/Motel Tax	Intergovern-mental Grants
ASSETS					
Equity in pooled cash and cash equivalents	$ 1,213,570	$ 599,394	$ -	$ 62,893	$ -
Cash and cash equivalents in segregated accounts	-	-	929,050	-	-
Certificate of deposit	-	-	239,860	-	-
Receivables (net of allowance for doubtful accounts):					
Accounts	82,403	88,534	-	30,589	-
Due from other governments	-	-	-	-	210,768
TOTAL ASSETS	$ 1,295,973	$ 687,928	$ 1,168,910	$ 93,482	$ 210,768
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 31,735	$ 11,519	$ -	$ 26,302	$ 98,005
Accrued wages	42,798	2,960	-	-	4,345
Interfund payable	-	-	-	-	108,418
Unearned revenue	1,482	-	-	-	-
TOTAL LIABILITIES	76,015	14,479	-	26,302	210,768
FUND BALANCES					
Restricted for jail operations	-	673,449	-	-	-
Restricted for tourism	-	-	-	67,180	-
Restricted for drug enforcement operations	-	-	1,168,910	-	-
Restricted for drug education and treatment	-	-	-	-	-
Restricted for law library	-	-	-	-	-
Restricted for victim assistance	-	-	-	-	-
Restricted for 911 emergency telephone	-	-	-	-	-
Assigned for unincorporated services	1,219,958	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	1,219,958	673,449	1,168,910	67,180	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 1,295,973	$ 687,928	$ 1,168,910	$ 93,482	$ 210,768

See independent auditor's report.

Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Victim Assistance	Law Library	Total
$ -	$ 49,277	$ -	$ -	$ -	$ 1,925,134
-	29,674	-	-	146,121	1,104,845
-	-	-	-	139,826	379,686
58,657	-	285,577	35,145	10,383	591,288
-	-	-	-	-	210,768
$ 58,657	$ 78,951	$ 285,577	$ 35,145	$ 296,330	$ 4,211,721
$ 46,162	$ -	$ 26,820	$ 191	$ -	$ 240,734
1,263	-	54,527	2,103	-	107,996
-	-	135,332	14,383	-	258,133
-	-	-	-	-	1,482
47,425	-	216,679	16,677	-	608,345
11,232	-	-	-	-	684,681
-	-	-	-	-	67,180
-	-	-	-	-	1,168,910
-	78,951	-	-	-	78,951
-	-	-	-	296,330	296,330
-	-	-	18,468	-	18,468
-	-	68,898	-	-	68,898
-	-	-	-	-	1,219,958
-	-	-	-	-	-
11,232	78,951	68,898	18,468	296,330	3,603,376
$ 58,657	$ 78,951	$ 285,577	$ 35,145	$ 296,330	$ 4,211,721

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For The Year Ending June 30, 2015

	Special Services	Commissary	Seizures Special Revenues	Hotel/Motel Tax	Intergovern-mental Grants
REVENUES					
Taxes	$ 3,654,553	$ -	$ -	$ 312,292	$ -
Licenses and permits	129,284	-	-	-	-
Intergovernmental revenue	-	-	-	-	807,987
Charges for services	33,108	331,244	-	-	-
Fines and forfeitures	-	-	465,146	-	-
Investment income	-	-	3,099	-	-
Miscellaneous	-	442,774	-	-	-
TOTAL REVENUES	3,816,945	774,018	468,245	312,292	807,987
EXPENDITURES					
Current					
General Government					
Legislative	134,604	-	-	-	-
Judicial	-	-	-	-	500,019
Public safety	1,982,399	634,587	272,897	-	108,738
Public works	179,243	-	-	-	-
Health and welfare	-	-	-	-	-
Housing and development	630,090	-	-	418,545	199,230
TOTAL EXPENDITURES	2,926,336	634,587	272,897	418,545	807,987
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	890,609	139,431	195,348	(106,253)	-
OTHER FINANCING SOURCES (USES):					
TRANSFERS IN	-	-	-	101,745	-
TRANSFERS (OUT)	(376,745)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(376,745)	-	-	101,745	-
NET CHANGE IN FUND BALANCES	513,864	139,431	195,348	(4,508)	-
FUND BALANCE, BEGINNING OF YEAR	706,094	534,018	973,562	71,688	-
FUND BALANCE, END OF YEAR	$ 1,219,958	$ 673,449	$ 1,168,910	$ 67,180	$ -

See independent auditor's report.

Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Victim Assistance	Law Library	Total
$ -	$ -	$ -	$ -	$ -	$ 3,966,845
-	-	-	-	-	129,284
-	41,273	594,617	103,475	-	1,547,352
-	-	1,716,454	-	-	2,080,806
397,364	173,357	-	116,925	31,788	1,184,580
-	-	-	-	1,648	4,747
-	-	24,367	-	-	467,141
397,364	214,630	2,335,438	220,400	33,436	9,380,755
-	-	-	-	-	134,604
-	-	-	229,329	62,914	792,262
424,702	-	3,038,243	-	-	6,461,566
-	-	-	-	-	179,243
-	170,001	-	-	-	170,001
-	-	-	-	-	1,247,865
424,702	170,001	3,038,243	229,329	62,914	8,985,541
(27,338)	44,629	(702,805)	(8,929)	(29,478)	395,214
-	-	845,041	-	-	946,786
-	-	(160,000)	-	-	(536,745)
-	-	685,041	-	-	410,041
(27,338)	44,629	(17,764)	(8,929)	(29,478)	805,255
38,570	34,322	86,662	27,397	325,808	2,798,121
$ 11,232	$ 78,951	$ 68,898	$ 18,468	$ 296,330	$ 3,603,376

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2015

	Sales Tax VI Fund	Judicial Complex And Jail	CDBG Grant Fund	Public Roads Fund	Sales Tax V Fund	Total
ASSETS						
Equity in pooled cash and cash equivalents	$ -	$ 280,453	$ -	$ 912,148	$ 8,072	$1,200,673
Cash and cash equivalents in segregated accounts	2,552,662	-	-	-	66,415	2,619,077
Due from other governments	-	-	176,019	-	-	176,019
TOTAL ASSETS	$ 2,552,662	$ 280,453	$ 176,019	$ 912,148	$ 74,487	$3,995,769
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ -	$ 41,675	$ 176,019	$ 808,149	$ 5,281	$1,031,124
TOTAL LIABILITIES	-	41,675	176,019	808,149	5,281	1,031,124
FUND BALANCES						
Restricted for capital projects	2,552,662	238,778	-	103,999	69,206	2,964,645
TOTAL FUND BALANCES	2,552,662	238,778	-	103,999	69,206	2,964,645
TOTAL LIABILITIES AND FUND BALANCES	$ 2,552,662	$ 280,453	$ 176,019	$ 912,148	$ 74,487	$3,995,769

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For The Year Ending June 30, 2015

	Sales Tax VI Fund	Judicial Complex And Jail	CDBG Grant Fund	Public Roads Fund	Sales Tax V Fund	Total
REVENUES						
Intergovernmental	$ -	$ -	$ 272,472	803,489	$ -	$1,075,961
Investment income	2,310	-	-	-	1,594	3,904
TOTAL REVENUES	2,310	-	272,472	803,489	1,594	1,079,865
EXPENDITURES						
Current:						
General government						
Judicial	-	156,315	-	-	-	156,315
Public works	1,619	-	-	155,299	88,279	245,197
Health and welfare	-	-	272,472	-	-	272,472
Intergovernmental	-	-	-	-	1,842,273	1,842,273
Capital outlay	-	-	-	1,059,954	-	1,059,954
TOTAL EXPENDITURES	1,619	156,315	272,472	1,215,253	1,930,552	3,576,211
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	691	(156,315)	-	(411,764)	(1,928,958)	(2,496,346)
FUND BALANCE, BEGINNING OF YEAR	2,551,971	395,093	-	515,763	1,998,164	5,460,991
FUND BALANCE, END OF YEAR	$ 2,552,662	$ 238,778	$ -	$ 103,999	$ 69,206	$2,964,645

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SPECIAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$3,410,000	$3,410,000	$3,654,553	$ 244,553
Licenses and permits	110,500	110,500	129,284	18,784
Charges for services	27,000	27,000	33,108	6,108
TOTAL REVENUES	3,547,500	3,547,500	3,816,945	269,445
EXPENDITURES				
Current				
General Government				
Legislative	422,944	422,944	134,604	(288,340)
Public safety	1,855,428	1,855,428	1,982,399	126,971
Public works	182,306	182,306	179,243	(3,063)
Housing and development	629,386	629,386	630,090	704
TOTAL EXPENDITURES	3,090,064	3,090,064	2,926,336	(163,728)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	457,436	457,436	890,609	433,173
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN (OUT)	(410,660)	(410,660)	(376,745)	33,915
TOTAL OTHER FINANCING SOURCES (USES)	(410,660)	(410,660)	(376,745)	33,915
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	46,776	46,776	513,864	467,088
FUND BALANCE AT, BEGINNING OF YEAR	-	-	706,094	706,094
FUND BALANCE AT END OF YEAR	$ 46,776	$ 46,776	$1,219,958	$ 1,173,182

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Charges for services	$ 326,500	$ 327,500	$ 331,244	$ 3,744
Miscellaneous	300,000	307,500	442,774	135,274
TOTAL REVENUES	626,500	635,000	774,018	139,018
EXPENDITURES				
Current:				
Public safety	626,500	635,000	634,587	(413)
TOTAL EXPENDITURES	626,500	635,000	634,587	(413)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	139,431	139,431
FUND BALANCE AT BEGINNING OF YEAR	-	-	534,018	534,018
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 673,449	$ 673,449

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SEIZURES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 1,000,000	$ 1,000,000	$ 465,146	$ (534,854)
Investment income	-	-	3,099	3,099
TOTAL REVENUES	1,000,000	1,000,000	468,245	(531,755)
EXPENDITURES				
Current:				
Public safety	1,000,000	1,000,000	272,897	(727,103)
TOTAL EXPENDITURES	1,000,000	1,000,000	272,897	(727,103)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	195,348	195,348
FUND BALANCE AT BEGINNING OF YEAR	-	-	973,562	973,562
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 1,168,910	$ 1,168,910

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ 263,000	$ 283,000	$ 312,292	$ 29,292
TOTAL REVENUES	263,000	283,000	312,292	29,292
EXPENDITURES				
Current:				
Housing and development	398,660	418,660	418,545	(115)
TOTAL EXPENDITURES	398,660	418,660	418,545	(115)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(135,660)	(135,660)	(106,253)	29,407
OTHER FINANCING SOURCES (USES)				
TRANSFER IN (OUT)	135,660	135,660	101,745	33,915
TOTAL OTHER FINANCING SOURCES (USES)	135,660	135,660	101,745	33,915
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	(4,508)	(4,508)
FUND BALANCE AT BEGINNING OF YEAR	-	-	71,688	71,688
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 67,180	$ 67,180

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
INTERGOVERNMENTAL GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ 544,060	$ 814,060	807,987	$ (6,073)
TOTAL REVENUES	544,060	814,060	807,987	(6,073)
EXPENDITURES				
Current:				
General government				
Judicial	544,060	544,060	500,019	(44,041)
Public safety	-	70,000	108,738	38,738
Housing and development	-	200,000	199,230	(770)
TOTAL EXPENDITURES	544,060	814,060	807,987	(6,073)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	$ -	$ -	$ -	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
JAIL OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 410,000	$ 430,000	$ 397,364	$ (32,636)
TOTAL REVENUES	410,000	430,000	397,364	(32,636)
EXPENDITURES				
Current:				
Public safety	410,000	430,000	424,702	(5,298)
TOTAL EXPENDITURES	410,000	430,000	424,702	(5,298)
EXCESS OF REVENUES OVER(UNDER) EXPENDITURES	-	-	(27,338)	(27,338)
FUND BALANCE AT BEGINNING OF YEAR	-	-	38,570	38,570
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 11,232	$ 11,232

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
DRUG ABUSE TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental	$ -	$ 15,000	$ 41,273	$ 26,273
Fines and forfeitures	160,000	160,000	173,357	13,357
TOTAL REVENUES	160,000	175,000	214,630	39,630
EXPENDITURES				
Current:				
Health and welfare	160,000	175,000	170,001	(4,999)
TOTAL EXPENDITURES	160,000	175,000	170,001	(4,999)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	44,629	44,629
FUND BALANCE AT BEGINNING OF YEAR	-	-	34,322	34,322
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 78,951	$ 78,951

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
911 EMERGENCY TELEPHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ 591,905	$ 591,905	$ 594,617	$ 2,712
Charges for services	1,750,000	1,750,000	1,716,454	(33,546)
Miscellaneous income	26,200	26,200	24,367	(1,833)
TOTAL REVENUES	2,368,105	2,368,105	2,335,438	(32,667)
EXPENDITURES				
Current				
Public safety	3,053,146	3,053,146	3,038,243	(14,903)
TOTAL EXPENDITURES	3,053,146	3,053,146	3,038,243	(14,903)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(685,041)	(685,041)	(702,805)	(17,764)
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	845,041	845,041	845,041	-
TRANSFERS (OUT)	(160,000)	(160,000)	(160,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	685,041	685,041	685,041	-
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	(17,764)	(17,764)
FUND BALANCE AT BEGINNING OF YEAR	-	-	86,662	86,662
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 68,898	$ 68,898

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
VICTIM ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental	$ 110,000	$ 110,000	$ 103,475	$ (6,525)
Fines and forfeitures	124,000	124,000	116,925	(7,075)
TOTAL REVENUES	234,000	234,000	220,400	(13,600)
EXPENDITURES				
Current:				
General Government				
Judicial	234,000	234,000	229,329	(4,671)
TOTAL EXPENDITURES	234,000	234,000	229,329	(4,671)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,929)	(8,929)
FUND BALANCE AT BEGINNING OF YEAR	-	-	27,397	27,397
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 18,468	$ 18,468

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 100,000	$ 100,000	$ 31,788	$ (68,212)
Investment income	-	-	1,648	1,648
TOTAL REVENUES	100,000	100,000	33,436	(66,564)
EXPENDITURES				
Current:				
General Government				
Judicial	100,000	100,000	62,914	(37,086)
TOTAL EXPENDITURES	100,000	100,000	62,914	(37,086)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(29,478)	(29,478)
FUND BALANCE AT BEGINNING OF YEAR	-	-	325,808	325,808
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 296,330	$ 296,330

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
JUDICIAL COMPLEX AND JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Investment income	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Current				
General Government				
Judicial	800,000	800,000	156,315	(643,685)
TOTAL EXPENDITURES	800,000	800,000	156,315	(643,685)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(800,000)	(800,000)	(156,315)	643,685
FUND BALANCE AT BEGINNING OF YEAR	800,000	800,000	395,093	(404,907)
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 238,778	$ 238,778

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS SALES TAX V FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Investment income	$ 2,500	$ 2,500	$ 1,594	$ (906)
TOTAL REVENUES	2,500	2,500	1,594	(906)
EXPENDITURES				
Current				
Public works	-	89,000	88,279	(721)
Intergovernmental	1,800,000	1,842,000	1,842,273	273
TOTAL EXPENDITURES	1,800,000	1,931,000	1,930,552	(448)
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	(1,797,500)	(1,928,500)	(1,928,958)	(458)
FUND BALANCE AT BEGINNING OF YEAR	1,797,500	1,928,500	1,998,164	69,664
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 69,206	$ 69,206

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS SALES TAX VI FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Investment income	$ 10,000	$ 10,000	$ 2,310	$ (7,690)
TOTAL REVENUES	10,000	10,000	2,310	(7,690)
EXPENDITURES				
Current				
Public works	8,100,000	8,100,000	1,619	(8,098,381)
Intergovernmental	5,250,000	5,250,000	-	(5,250,000)
TOTAL EXPENDITURES	13,350,000	13,350,000	1,619	(13,348,381)
EXCESS OF REVENUES OVER EXPENDITURES	(13,340,000)	(13,340,000)	691	13,340,691
FUND BALANCE AT BEGINNING OF YEAR	13,340,000	13,340,000	2,551,971	(10,788,029)
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 2,552,662	$ 2,552,662

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS CDBG GRANT FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ -	$ 450,000	$ 272,472	$ (177,528)
TOTAL REVENUES	-	450,000	272,472	(177,528)
EXPENDITURES				
Current:				
Health and welfare	-	450,000	272,472	(177,528)
TOTAL EXPENDITURES	-	450,000	272,472	(177,528)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	$ -	$ -	$ -	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS PUBLIC ROADS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For The Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ -	$ 800,000	$ 803,489	$ 3,489
TOTAL REVENUES	-	800,000	803,489	3,489
EXPENDITURES				
Current:				
Public works	-	-	155,298	155,298
Capital outlay	670,247	1,470,247	1,059,955	(410,292)
TOTAL EXPENDITURES	670,247	1,470,247	1,215,253	(254,994)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(670,247)	(670,247)	(411,764)	258,483
FUND BALANCE AT BEGINNING OF YEAR	670,247	670,247	515,763	(154,484)
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 103,999	$ 103,999

See independent auditor's report.

OTHER ENTERPRISE FUNDS

Enterprise Funds are used to account for any activity for which a fee is charged to external users of good or services.

Landfill Fund – to account for solid waste host fees collected and for post-closure care cost of the closed landfill.

Special Tax Lighting District – to account for fees collected for street lighting in special districts in the County.

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2015

	Landfill Fund	Special Tax Lighting District Fund	Total
ASSETS			
CURRENT ASSETS			
Equity in pooled cash and cash equivalents	$1,208,591	$ -	$ 1,208,591
Receivables (net of allowance for doubtful accounts			
Accounts	33,937	332	34,269
TOTAL CURRENT ASSETS	1,242,528	332	1,242,860
NONCURRENT ASSETS			
Capital Assets			
Land	203,639	-	203,639
TOTAL NONCURRENT ASSETS	203,639	-	203,639
TOTAL ASSETS	1,446,167	332	1,446,499
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	3,456	25,540	28,996
Interfund payable	-	93,622	93,622
Current portion of postclosure cost	74,050	-	74,050
TOTAL CURRENT LIABILITIES	77,506	119,162	196,668
LONG-TERM LIABILITIES			
Postclosure cost	740,504	-	740,504
TOTAL LONG-TERM LIABILITIES	740,504	-	740,504
TOTAL LIABILITIES	818,010	119,162	937,172
NET POSITION			
Investment in capital assets	203,639	-	203,639
Unrestricted	424,518	(118,830)	305,688
TOTAL NET POSITION	$ 628,157	$ (118,830)	$ 509,327

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For The Year Ending June 30, 2015

	Landfill Fund	Special Tax Lighting District Fund	Total
OPERATING REVENUES			
Charges for services	$ -	$ 265,807	$ 265,807
Other income	449,426	-	449,426
TOTAL OPERATING REVENUES	449,426	265,807	715,233
OPERATING EXPENSES			
Contractual services	70,453	301,548	372,001
TOTAL OPERATING EXPENSES	70,453	301,548	372,001
OPERATING INCOME (LOSS)	378,973	(35,741)	343,232
TRANSFERS OUT	(104,000)	-	(104,000)
CHANGE IN NET POSITION	274,973	(35,741)	239,232
NET POSITION AT BEGINNING OF YEAR	353,184	(83,089)	270,095
NET POSITION AT END OF YEAR	$ 628,157	$ (118,830)	$ 509,327

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For The Year Ending June 30, 2015

	Landfill Fund	Special Tax Lighting District Fund	Total
Increase in Cash and Cash Equivalents			
Cash Flows From Operating Activities			
Cash received from other customers	$ -	$ 266,307	$ 266,307
Cash received from other income	433,401	-	433,401
Cash received from other interfund transactions	-	34,949	34,949
Cash payments for contractual services	(128,766)	(301,256)	(430,022)
Net Cash Provided by Operating Activities	304,635	-	304,635
Cash Flows From Noncapital Financing Activities			
Cash payments for transfers out	(104,000)	-	(104,000)
Net Cash (Used For) Noncapital Financing Activities	(104,000)	-	(104,000)
Net Increase in Cash and Cash Equivalents	200,635	-	200,635
Cash and Cash Equivalents at Beginning of Year	$1,007,956	$ -	1,007,956
Cash and Cash Equivalents at End of Year	$1,208,591	$ -	$ 1,208,591
Equity in pooled cash and cash equivalents	$1,208,591	$ -	$ 1,208,591
Total Cash and Cash Equivalents	$1,208,591	$ -	$ 1,208,591

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For The Year Ending June 30, 2015

	Landfill Fund	Special Tax Lighting District Fund	Total
Reconciliation of Operating Income (Loss) To Net Cash Provided by Operating Activities			
Operating Income (Loss)	$ 378,973	$ (35,741)	$ 343,232
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by Operating Activities			
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	(16,024)	500	(15,524)
Increase in accounts payable	1,743	292	2,035
Increase in interfund payable	-	34,949	34,949
(Decrease) in accrued liabilities	(60,057)	-	(60,057)
Net Cash Provided By Operating Activities	$ 304,635	$ -	$ 304,635

See independent auditor's report.

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Equipment Operations – to account for charges to other funds for the maintenance and repair of County equipment.

Health Insurance – to account for charges to other funds and contributions from employees and for the payment of health insurance premiums and benefits.

Fleet Manager – to account for charges to other funds for the use of vehicles and equipment purchased through the fleet manager fund.

Workers Compensation – to account for charges to other funds and contributions from employees and for the payment of workers compensation premiums and benefits.

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2015

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Fleet Manager Fund	Total
ASSETS					
Current Assets					
Equity in pooled cash and cash equivalents	$ 32,689	$ 1,172,577	$ 818,614	$ 302,685	$ 2,326,565
Receivables (net of allowance for doubtful accounts					
Accounts	14,300	102,490	-	-	116,790
Prepaid expense	-	-	111,301	-	111,301
Inventory	-	-	-	304,447	304,447
TOTAL CURRENT ASSETS	46,989	1,275,067	929,915	607,132	2,859,103
Noncurrent Assets					
Capital Assets					
Depreciable capital assets, net	-	-	-	406,273	406,273
TOTAL NONCURRENT ASSETS	-	-	-	406,273	406,273
TOTAL ASSETS	46,989	1,275,067	929,915	1,013,405	3,265,376
LIABILITIES					
Current Liabilities					
Accounts payable	20,511	2,257	154	228,430	251,352
Accrued liabilities	11,292	1,270,975	730,000	-	2,012,267
Compensated absences payable	8,504	-	-	-	8,504
Accrued interest payable	-	-	-	138	138
Current portion of capital lease obligations	-	-	-	16,400	16,400
TOTAL CURRENT LIABILITIES	40,307	1,273,232	730,154	244,968	2,288,661
Long-Term Liabilities					
Compensated absences payable	6,682	-	-	-	6,682
Capital lease obligations	-	-	-	20,500	20,500
TOTAL LONG-TERM LIABILITIES	6,682	-	-	20,500	27,182
TOTAL LIABILITIES	46,989	1,273,232	730,154	265,468	2,315,843
NET POSITION					
Invested in capital assets, net of related debt	-	-	-	369,373	369,373
Unrestricted	-	1,835	199,761	378,564	580,160
TOTAL NET POSITION	$ -	$ 1,835	$ 199,761	$ 747,937	$ 949,533

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For The Year Ending June 30, 2015

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Fleet Manager Fund	Total
OPERATING REVENUES					
Charges for services	$ 503,590	$ 5,182,780	$ 629,319	$ 3,432,062	$ 9,747,751
TOTAL OPERATING REVENUES	503,590	5,182,780	629,319	3,432,062	9,747,751
OPERATING EXPENSES					
Personal services	318,068	-	-	-	318,068
Payroll taxes	22,900	-	-	-	22,900
Fringe benefits	106,979	-	-	-	106,979
Contractual services	42,023	-	-	-	42,023
Insurance and bond	-	5,180,397	737,534	-	5,917,931
Materials and supplies	28,837	-	-	2,438,933	2,467,770
Depreciation	-	-	-	218,302	218,302
TOTAL OPERATING EXPENSES	518,807	5,180,397	737,534	2,657,235	9,093,973
OPERATING INCOME (LOSS)	(15,217)	2,383	(108,215)	774,827	653,778
NON-OPERATING REVENUES (EXPENSES)					
Loss on the disposal of capital asset	-	-	-	(13,307)	(13,307)
Interest expense	-	-	-	(1,842)	(1,842)
TOTAL NON-OPERATING REVENUES (EXPENSES)	-	-	-	(15,149)	(15,149)
CHANGE IN NET POSITION	(15,217)	2,383	(108,215)	759,678	638,629
NET POSITION AT BEGINNING OF YEAR	15,217	(548)	307,976	(11,741)	310,904
NET POSITION AT END OF YEAR	$ -	$ 1,835	$ 199,761	$ 747,937	$ 949,533

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For The Year Ending June 30, 2015

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Fleet Manager Fund	Total
Increase (Decrease) in Cash and Cash Equivalents					
Cash Flows From Operating Activities					
Cash received from other funds for services	$ 523,943	$ 5,081,928	$ 629,319	$ 3,432,062	$ 9,667,252
Cash payments for personal services	(317,676)	-	-	-	(317,676)
Cash payments for payroll taxes	(22,900)	-	-	-	(22,900)
Cash payments for fringe benefits	(106,979)	-	-	-	(106,979)
Cash payments for contractual services	(42,023)	-	-	-	(42,023)
Cash payments for insurance and bond	-	(4,245,785)	(512,920)	-	(4,758,705)
Cash payments for materials and supplies	(18,200)	-	-	(3,111,094)	(3,129,294)
Net Cash Provided by (Used for) Operating Activities	16,165	836,143	116,399	320,968	1,289,675
Cash Flows From Capital and Related Financing Activities					
Cash payments for principal and interest on capital leases	-	-	-	(18,283)	(18,283)
Net Cash (Used For) Capital and Related Financing Activities	-	-	-	(18,283)	(18,283)
Net Increase (decrease) in Cash and Cash Equivalents	16,165	836,143	116,399	302,685	1,271,392
Cash and Cash Equivalents at Beginning of Year	$ 16,524	$ 336,434	$ 702,215	$ -	1,055,173
Cash and Cash Equivalents at End of Year	$ 32,689	$ 1,172,577	$ 818,614	$ 302,685	$ 2,326,565
Equity in pooled cash and cash equivalents	$ 32,689	$ 1,172,577	$ 818,614	$ 302,685	$ 2,326,565
Total Cash and Cash Equivalents	$ 32,689	$ 1,172,577	$ 818,614	$ 302,685	$ 2,326,565

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For The Year Ending June 30, 2015

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Fleet Manager Fund	Total
Reconciliation of Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities					
Operating Income (Loss)	$ (15,217)	$ 2,383	$ (108,215)	$ 774,827	$ 653,778
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities					
Depreciation	-	-	-	218,302	218,302
Changes in Assets and Liabilities:					
(Increase) decrease in accounts receivable	20,352	(100,852)	-	-	(80,500)
(Increase) in prepaid expense	-	-	4,614	-	4,614
Decrease in inventory	-	-	-	47,973	47,973
Increase (decrease) in accounts payable	10,638	1,709	-	(609)	11,738
Increase in compensated absences payable	(793)	-	-	-	(793)
Increase in interfund payable	-	-	-	(719,525)	(719,525)
Increase (decrease) in accrued expenses	1,185	932,903	220,000	-	1,154,088
Net Cash Provided By (Used For) Operating Activities	$ 16,165	$ 836,143	$ 116,399	$ 320,968	$ 1,289,675

See independent auditor's report.

FIDUCIARY FUNDS

Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or funds.

Tax Commissioner - to account for the collection of property taxes, motor vehicle taxes and title fees and mobile home fees, etc. which are disbursed to various taxing units.

Clerk of Superior Court - to account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, recording of intangibles, fees, civil awards, etc. which are disbursed to other parties.

Magistrate Court - to account for the collection of fees in jurisdiction of small claims courts, which are disbursed to other parties.

Probate Court - to account for the collection of fees in jurisdiction of the probate court, which are disbursed to other parties.

Sheriff - to account for collection of cash bonds, fines, forfeitures, etc. which are disbursed to other parties.

Development Authority - to account for collection of property taxes designated for the Valdosta-Lowndes County Development Authority.

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF ASSETS AND LIABILITIES
June 30, 2015

	AGENCY FUNDS						
	OFFICE OF TAX COMMISSIONER	CLERK OF COURT	MAGIS-TRATE COURT	PROBATE COURT	OFFICE OF SHERIFF	DEVELOPMENT AUTHORITY	TOTAL
ASSETS							
Cash	$ 489,352	$ 3,105,741	$ 118,668	$ 20,646	$ 327,009	$ 1,056,800	$ 5,118,216
Due from others	17,343	-	-	-	-	27,953	45,296
TOTAL ASSETS	$ 506,695	$ 3,105,741	$ 118,668	$ 20,646	$ 327,009	$ 1,084,753	$ 5,163,512
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Due to others	$ 506,695	$ 1,796,766	$ 49,105	$ 20,646	$ 45,226	$ -	$ 2,418,438
Collections held in escrow	-	1,308,975	69,563	-	281,783	1,084,753	2,745,074
TOTAL LIABILITIES	506,695	3,105,741	118,668	20,646	327,009	1,084,753	5,163,512
NET POSITION	$ -	$ -	$ -	$ -	$ -	$ -	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
For The Year Ending June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
OFFICE OF TAX COMMISSIONER				
ASSETS				
Cash	$ 344,643	$ 104,427,132	$ 104,282,423	$ 489,352
Due from others	11,792	5,551	-	17,343
TOTAL ASSETS	$ 356,435	$ 104,432,683	$ 104,282,423	$ 506,695
LIABILITIES				
Due to others	$ 356,436	$ 104,432,683	$ 104,282,424	$ 506,695
TOTAL LIABILITIES	$ 356,436	$ 104,432,683	$ 104,282,424	$ 506,695
CLERK OF COURT				
ASSETS				
Cash	$ 1,545,782	$ 8,141,749	$ 6,581,790	$ 3,105,741
TOTAL ASSETS	$ 1,545,782	$ 8,141,749	$ 6,581,790	$ 3,105,741
LIABILITIES				
Due to others	$ 465,629	$ 3,682,478	$ 2,351,341	$ 1,796,766
Collections held in escrow	1,080,153	4,459,271	4,230,449	1,308,975
TOTAL LIABILITIES	$ 1,545,782	$ 8,141,749	$ 6,581,790	$ 3,105,741
MAGISTRATE COURT				
ASSETS				
Cash	$ 129,983	$ 1,219,093	$ 1,230,408	$ 118,668
TOTAL ASSETS	$ 129,983	$ 1,219,093	$ 1,230,408	$ 118,668
LIABILITIES				
Due to others	$ 56,932	$ 571,226	$ 579,054	$ 49,105
Collections held in escrow	73,050	647,867	651,354	69,563
TOTAL LIABILITIES	$ 129,982	$ 1,219,093	$ 1,230,408	$ 118,668

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES - CONTINUED
For The Year Ending June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
PROBATE COURT				
ASSETS				
Cash	$ 19,706	$ 262,447	$ 261,507	$ 20,646
TOTAL ASSETS	$ 19,706	$ 262,447	$ 261,507	$ 20,646
LIABILITIES				
Due to others	$ 19,352	$ 20,646	$ 19,352	$ 20,646
Collections held in escrow	354	241,801	242,155	-
TOTAL LIABILITIES	$ 19,706	$ 262,447	$ 261,507	$ 20,646
OFFICE OF SHERIFF				
ASSETS				
Cash	$ 1,016,681	$ 2,335,175	$ 3,024,847	$ 327,009
TOTAL ASSETS	$ 1,016,681	$ 2,335,175	$ 3,024,847	$ 327,009
LIABILITIES				
Due to others	$ 445	$ 435,175	$ 390,394	$ 45,226
Collections held in escrow	1,016,236	1,900,000	2,634,453	281,783
TOTAL LIABILITIES	$ 1,016,681	$ 2,335,175	$ 3,024,847	$ 327,009
DEVELOPMENT AUTHORITY				
ASSETS				
Cash	$ 921,313	$ 2,786,880	$ 2,651,393	$ 1,056,800
Due from others	30,854	-	2,901	27,953
TOTAL ASSETS	$ 952,167	$ 2,786,880	$ 2,654,294	$ 1,084,753
LIABILITIES				
Collections held in escrow	$ 952,167	$ 2,786,880	$ 2,654,294	$ 1,084,753
TOTAL LIABILITIES	$ 952,167	$ 2,786,880	$ 2,654,294	$ 1,084,753

See independent auditor's report.

STATISTICAL SECTION

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Lowndes County, Georgia
Statistical Section
(Unaudited)

This part of Lowndes County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health. This section included data for the County only and does not include the County's discretely presented component units. This information has not been audited by the independent auditor.

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property taxes.

Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the government provides and the activities it performs.

Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Lowndes County, Georgia
Net Position by Component (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year Ending June 30,	2015	2014	2013	2012	2011
Governmental Activities					
Net investment in capital assets	$ 94,815,672	$ 96,669,665	$ 91,132,521	$ 95,694,310	$ 104,718,159
Restricted	16,659,022	10,216,435	7,429,021	7,965,905	7,413,141
Unrestricted	(11,742,007)	4,591,882	12,639,719	11,292,055	16,994,681
Total governmental activities net positions	$ 99,732,687	$ 111,477,982	$ 111,201,261	$ 114,952,270	$ 129,125,981
Business Activities					
Net investment in capital assets	$ 31,475,723	$ 30,405,797	$ 30,583,047	$ 31,716,380	$ 32,213,264
Restricted	-	-	-	-	-
Unrestricted	2,578,746	2,532,188	1,578,791	810,273	264,522
Total business activities net positions	$ 34,054,469	$ 32,937,985	$ 32,161,838	$ 32,526,653	$ 32,477,786
Primary Government					
Net investment in capital assets	$ 126,291,395	$ 127,075,462	$ 121,715,568	$ 127,410,690	$ 136,931,423
Restricted	16,659,022	10,216,435	7,429,021	7,965,905	7,413,141
Unrestricted *	(9,163,261)	7,124,070	14,218,510	12,102,328	17,259,203
Total primary government net positions	$ 133,787,156	$ 144,415,967	$ 143,363,099	$ 147,478,923	$ 161,603,767

*- GASB Statement Numbers 67 and 68 were implemented in FY2015 creating a restatement to net position for pension liabilities.

2010	2009	2008	2007	2006
$ 119,875,420	$ 123,166,325	$ 89,328,068	$ 136,074,764	$ 139,608,284
39,599,831	17,045,363	64,133,172	32,758,317	33,678,846
(15,869,262)	18,934,414	20,012,424	19,476,897	19,258,403
$ 143,605,989	$ 159,146,102	$ 173,473,664	$ 188,309,978	$ 192,545,533
$ 32,073,785	$ 27,278,056	$ 29,097,651	$ 20,508,113	$ 19,645,353
-	-	-	-	-
(1,049,626)	58,067	(4,248,227)	1,462,030	1,192,739
$ 31,024,159	$ 27,336,123	$ 24,849,424	$ 21,970,143	$ 20,838,092
$ 151,949,205	$ 150,444,381	$ 118,425,719	$ 156,582,877	$ 159,253,637
39,599,831	17,045,363	64,133,172	32,758,317	33,678,846
(16,918,888)	18,992,481	15,764,197	20,938,927	20,451,142
$ 174,630,148	$ 186,482,225	$ 198,323,088	$ 210,280,121	$ 213,383,625

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

Fiscal Year Ending June 30,	2015	2014	2013	2012	2011
Expenses					
Governmental activities:					
General government					
Legislative and executive	$ 12,747,798	$ 13,347,150	$ 12,678,632	$ 13,453,075	$ 11,563,172
Judicial	5,909,463	5,682,778	5,201,728	5,857,655	6,816,400
Public safety	28,594,394	28,733,508	27,846,930	28,137,430	26,158,677
Public works	22,766,891	20,187,909	26,622,355	35,052,487	36,895,481
Health and welfare	1,162,032	1,574,191	1,357,428	898,284	1,041,394
Culture and recreation	4,831,007	4,777,631	4,577,105	4,519,407	1,010,085
Housing and development	4,217,434	4,198,718	4,390,318	4,221,064	2,087,190
Interest on long-term debt	212,069	604,908	874,565	1,523,932	1,754,844
Total governmental activities expenses	80,441,088	79,106,793	83,549,061	93,663,334	87,327,243
Business-type activities:					
Water and sewer	4,876,401	4,455,130	4,781,971	4,396,261	4,415,893
Landfill	70,453	68,913	46,210	43,772	53,471
Special Tax Lighting District	301,548	295,855	290,639	283,848	270,396
Sanitation Fund	-	-	660,737	951,209	941,658
Total business-type activities expenses	5,248,402	4,819,898	5,779,557	5,675,090	5,681,418
Total primary government expenses	85,689,490	83,926,691	89,328,618	99,338,424	93,008,661
Program Revenues					
Governmental activities:					
Charges for services:					
Legislative and executive	$ 1,206,804	$ 1,144,930	$ 1,054,379	$ 1,039,256	$ 979,628
Judicial	3,817,747	4,094,919	4,529,884	4,714,612	3,155,568
Public safety	3,635,543	3,512,034	3,396,496	3,988,679	5,240,752
Public works	84,367	68,522	61,623	73,918	31,661
Health and welfare	11,424	11,342	12,839	36,917	215,826
Housing and development	-	-	-	-	-
Operating grants and contributions	2,120,564	1,676,080	1,952,415	1,754,554	1,140,547
Capital grants and contributions	900,201	1,129,912	1,859,509	1,779,080	2,829,238
Total governmental activities program revenues	11,776,650	11,637,739	12,867,145	13,387,016	13,593,220
Business-type activities:					
Charges for services:					
Water and sewer	5,661,873	5,353,852	4,938,717	5,282,108	5,281,592
Landfill	449,426	361,087	435,720	411,070	811,150
Special tax lighting district	265,807	253,546	243,043	211,058	191,349
Sanitation fund	-	-	299,467	594,198	585,115
Total business-type activities program revenues	6,377,106	5,968,485	5,916,947	6,498,434	6,869,206
Total primary government program revenues	$ 18,153,756	$ 17,606,224	$ 18,784,092	$ 19,885,450	$ 20,462,426

2010	2009	2008	2007	2006
$ 10,653,696	$ 11,956,577	$ 12,463,625	$ 10,465,920	$ 11,177,261
5,760,263	5,753,187	5,181,461	7,225,812	5,118,673
25,992,484	27,119,295	27,998,314	24,481,770	21,206,388
27,110,901	26,912,286	32,747,448	29,982,222	51,607,159
1,256,269	1,368,270	1,270,348	2,201,524	1,276,484
1,023,310	1,804,227	4,578,273	4,324,334	4,152,212
1,327,969	1,880,504	1,395,805	665,736	498,200
2,061,176	2,192,384	523,860	564,813	689,391
75,186,068	78,986,730	86,159,134	79,912,131	95,725,768
4,137,154	4,158,625	4,144,229	3,843,855	4,918,872
83,421	115,352	26,461	46,285	465,867
278,128	228,778	266,749	197,085	208,478
1,031,496	1,068,988	1,176,208	1,109,644	-
5,530,199	5,571,743	5,613,647	5,196,869	5,593,217
80,716,267	84,558,473	91,772,781	85,109,000	101,318,985
$ 1,206,632	$ 683,049	$ 2,531,685	$ 2,442,466	$ 4,199,068
2,939,970	3,501,129	3,096,093	3,082,091	3,246,901
5,432,211	5,133,580	5,267,853	4,127,647	5,104,745
56,506	268,345	183,010	222,941	302,800
211,695	199,417	275,563	297,643	253,018
-	-	62,165	42,120	-
1,881,033	2,735,602	2,210,516	3,986,582	484,472
765,160	1,296,117	1,592,054	1,696,917	8,042
12,493,207	13,817,239	15,218,939	15,898,407	13,599,046
5,065,995	3,639,943	3,789,692	3,666,766	3,166,748
624,153	462,824	496,554	520,215	642,351
189,240	170,691	157,377	160,359	156,244
578,802	86,732	95,217	34,405	-
6,458,190	4,360,190	4,538,840	4,381,745	3,965,343
$ 18,951,397	$ 18,177,429	$ 19,757,779	$ 20,280,152	$ 17,564,389

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

Fiscal Year Ending June 30,	2015	2014	2013	2012	2011
Net (Expense) Revenue					
Governmental activities	$ (68,664,438)	$ (67,469,054)	$ (70,681,916)	$ (80,276,318)	$ (73,734,023)
Business-type activities	1,128,704	1,148,587	137,390	823,344	1,187,788
Total primary government net expense	$ (67,535,734)	$ (66,320,467)	$ (70,544,526)	$ (79,452,974)	$ (72,546,235)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	$ 32,605,491	$ 29,334,593	$ 28,017,047	$ 27,896,942	$ 21,175,180
Alcoholic beverage taxes	519,700	511,272	486,800	484,361	511,846
Occupational taxes	616,773	603,078	544,984	606,505	357,384
Hotel/Motel taxes	312,292	281,051	272,613	273,668	-
Franchise taxes	118,282	114,398	116,773	139,430	173,918
Insurance premium taxes	2,399,798	2,285,406	2,198,903	2,058,288	2,310,403
Sales taxes	33,352,945	32,675,107	33,747,828	34,808,458	34,301,734
Public utility taxes	654,305	565,454	659,404	558,293	529,902
Miscellaneous	677,293	1,002,806	855,646	988,631	497,551
Rent	-	-	-	-	-
Interest	-	-	-	-	44,599
Transfer in (out)	12,232	372,610	334,000	877,217	(255,457)
Total governmental activities	71,269,111	67,745,775	67,233,998	68,691,793	59,647,060
Business-type activities					
Interest	12	170	9,793	102,740	10,382
Transfer in (out)	(12,232)	(372,610)	(334,000)	(877,217)	255,457
Total business-type activities	(12,220)	(372,440)	(324,207)	(774,477)	265,839
Total primary government	$ 71,256,891	$ 67,373,335	$ 66,909,791	$ 67,917,316	$ 59,912,899
Change in Net Position					
Governmental activities	$ 2,604,673	$ 276,721	$ (3,447,918)	$ (11,584,525)	$ (14,086,963)
Business-type activities	1,116,484	776,147	(186,817)	48,867	1,453,627
Total primary government	$ 3,721,157	$ 1,052,868	$ (3,634,735)	$ (11,535,658)	$ (12,633,336)

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

2010	2009	2008	2007	2006
$ (62,692,861)	$ (65,169,491)	$ (70,940,195)	$ (64,013,724)	$ (82,126,722)
927,991	(1,211,553)	(1,074,807)	(815,124)	(1,627,874)
$ (61,764,870)	$ (66,381,044)	$ (72,015,002)	$ (64,828,848)	$ (83,754,596)
$ 20,793,727	$ 19,843,708	$ 22,622,116	$ 21,432,904	$ 19,871,336
508,709	534,897	527,476	524,243	504,712
317,884	387,701	393,817	368,856	416,345
-	-	-	-	-
174,130	187,256	212,203	203,964	172,439
2,343,344	2,187,633	2,135,580	2,030,960	1,937,994
24,605,202	25,702,360	32,383,724	35,155,911	34,853,383
515,504	550,292	581,150	-	-
443,937	617,351	86,121	31,118	2,000
-	-	-	483,764	433,387
170,000	316,432	1,044,563	1,430,205	1,035,124
(2,753,975)	(3,667,361)	(3,882,869)	(1,883,956)	(2,057,236)
47,118,462	46,660,269	56,103,881	59,777,969	57,169,484
6,070	30,891	71,219	63,219	137,365
2,753,975	3,667,361	3,882,869	1,883,956	2,057,236
2,760,045	3,698,252	3,954,088	1,947,175	2,194,601
$ 49,878,507	$ 50,358,521	$ 60,057,969	$ 61,725,144	$ 59,364,085
$ (15,574,399)	$ (18,509,222)	$ (14,836,314)	$ (4,235,755)	$ (24,957,238)
3,688,036	2,486,699	2,879,281	1,132,051	566,727
$ (11,886,363)	$ (16,022,523)	$ (11,957,033)	$ (3,103,704)	$ (24,390,511)

Lowndes County, Georgia
Fund Balances, Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year Ending June 30,	2015	2014	2013	2012	2011
General Fund					
Assigned	$ 12,207,325	$12,691,370	$ 13,724,513	$14,224,513	$14,513,083
Unassigned	3,130,470	2,290,541	3,036,971	3,205,095	3,958,498
Total general fund	$ 15,337,795	$14,981,911	$ 16,761,484	$17,429,608	$18,471,581
All Other Governmental Funds					
Restricted	$ 14,078,478	$ 7,518,696	$ 11,784,570	$ 8,429,195	$ 8,536,116
Assigned	1,219,958	706,094	259,177	215,235	185,557
Unassigned, reported in:					
Special revenue funds	-	-	-	-	(552,826)
Capital projects funds	-	-	-	-	860,326
Total all other governmental funds	$ 15,298,436	$ 8,224,790	$ 12,043,747	$ 8,644,430	$ 8,168,847

2010	2009	2008	2007	2006
$16,693,577	$18,007,111	$19,518,367	$18,510,947	$17,346,847
2,344,771	2,244,498	2,296,406	2,344,590	2,874,942
$19,038,348	$20,251,609	$21,814,773	$20,855,537	$20,221,789
$35,931,956	$36,008,792	$65,192,245	$32,861,697	$33,596,984
76,836	-	-	-	-
(528,769)	(528,769)	(327,773)	(219,625)	(505,340)
-	-	-	-	-
$35,480,023	$35,480,023	$64,864,472	$32,642,072	$33,091,644

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

Fiscal Year Ending June 30,	2015	2014	2013	2012	2011
Revenues					
Taxes	$ 70,546,603	$ 66,367,426	$ 66,035,682	$ 66,456,938	$ 59,548,885
Licenses and permits	131,055	130,807	99,341	132,168	117,935
Intergovernmental revenues	2,988,192	2,757,803	3,781,219	3,519,504	4,051,774
Charges for services	5,789,394	5,601,346	5,687,127	6,320,517	6,178,392
Fines and forfeitures	2,835,436	3,099,595	3,268,751	3,400,696	2,883,883
Investment income	32,572	48,191	30,705	14,131	61,937
Miscellaneous	583,831	607,283	480,501	632,848	485,665
Total revenues	82,907,083	78,612,451	79,383,326	80,476,802	73,328,471
Expenditures					
General government					
Legislative and executive	$ 10,996,723	$ 10,050,950	$ 9,908,048	$ 9,590,306	$ 9,274,035
Judicial	6,513,406	6,267,247	5,942,037	6,221,941	6,751,027
Public safety	26,321,713	25,824,458	25,184,661	25,931,440	23,981,068
Public works	5,655,379	6,155,815	4,593,106	4,253,281	8,305,664
Health and welfare	1,195,708	870,328	859,923	893,716	1,049,234
Culture and recreation	4,829,388	4,681,077	4,577,105	4,518,596	1,000,000
Housing and development	4,185,465	4,191,862	4,557,326	4,216,382	1,403,566
Intergovernmental	14,165,484	11,319,810	9,904,148	10,486,448	9,416,508
Capital outlay	3,265,709	3,208,286	2,406,981	3,283,091	2,660,740
Debt service					
Principle	840,000	8,710,000	8,290,000	7,965,000	5,505,000
Interest	213,400	607,138	891,828	1,525,881	1,757,000
Total Expenditures	78,182,375	81,886,971	77,115,163	78,886,082	71,103,842
Excess of revenues over (under) expenditure	4,724,708	(3,274,520)	2,268,163	1,590,720	2,224,629
Other Financing Sources (Uses)					
Capital financing	-	-	125,000	-	-
Transfer in	1,862,786	1,887,116	1,718,027	2,894,089	1,430,641
Transfer out	(1,850,554)	(1,514,506)	(1,384,027)	(2,016,872)	(1,686,097)
Total other financing sources (uses)	12,232	372,610	459,000	877,217	(255,456)
Net change in fund balances	$ 4,736,940	$ (2,901,910)	$ 2,727,163	$ 2,467,937	$ 1,969,173
Debt service as a percentage of noncapital expenditures	1.41%	11.84%	12.29%	12.55%	10.61%

2010	2009	2008	2007	2006
$ 49,454,608	$ 49,726,786	$ 60,159,934	$ 61,522,356	$ 59,915,213
124,060	151,434	341,087	174,323	136,051
2,737,701	4,126,620	5,442,941	5,683,150	3,831,163
6,038,778	5,873,816	4,457,475	4,067,289	3,838,814
2,788,804	2,996,915	3,358,093	3,656,434	3,214,167
159,879	316,432	1,044,564	1,430,202	1,035,122
629,184	462,651	736,913	827,410	741,079
61,933,014	63,654,654	75,541,007	77,361,164	72,711,609
$ 10,299,933	$ 9,805,457	$ 11,995,479	$ 11,606,747	$ 10,785,140
5,351,169	5,612,188	7,129,220	4,740,954	4,960,668
24,629,552	25,064,246	24,688,510	14,608,904	18,775,006
8,899,049	8,328,196	13,401,084	19,229,053	32,884,096
1,266,900	1,372,408	1,397,225	1,961,798	1,220,881
1,022,500	1,723,102	4,290,100	4,216,207	4,149,615
1,330,610	1,840,804	1,459,402	534,061	498,200
-	-	-	-	-
28,199,430	27,894,881	15,649,774	17,240,495	7,260,054
7,370,000	7,100,000	605,000	590,000	790,000
2,062,694	2,193,625	523,860	564,813	689,391
90,431,837	90,934,907	81,139,654	75,293,032	82,013,051
(28,498,823)	(27,280,253)	(5,598,647)	2,068,132	(9,301,442)
-	-	42,663,153	-	-
50,000	77,527	160,240	200,549	933,981
(2,803,975)	(3,744,887)	(4,043,109)	(2,084,505)	(2,991,217)
(2,753,975)	(3,667,360)	38,780,284	(1,883,956)	(2,057,236)
$(31,252,798)	$ (30,947,613)	$ 33,181,637	$ 184,176	$ (11,358,678)
15.16%	14.74%	1.72%	1.99%	1.98%

Lowndes County, Georgia
Tax Revenues by Source, Governmental Fund (Unaudited),
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Tax	Title Advalorem Vehicle Tax	Beverage Tax	Franchise Tax	Local Option Sales Tax	Special Purpose Local Option Sales Tax	Hotel/ Motel Tax	Insurance Premium Tax	Intangible Tax	Total
2006	18,326,457	-	504,712	172,439	12,785,834	22,067,549	1,828,252	1,937,994	705,082	58,328,319
2007	19,672,605	-	524,243	203,964	12,908,364	22,247,547	1,811,933	2,030,960	765,538	60,165,154
2008	21,284,204	-	527,476	212,203	13,777,615	23,415,805	1,032,148	2,135,580	722,709	63,107,740
2009	18,437,599	-	534,897	187,256	13,081,231	20,745,158	268,939	2,187,633	482,671	55,925,384
2010	19,483,831	-	508,709	174,130	12,510,599	21,522,945	270,541	2,156,266	416,250	57,043,271
2011	19,768,176	-	511,846	173,918	12,592,637	21,709,097	274,860	2,097,125	409,048	57,536,707
2012	26,125,012	-	484,361	139,430	12,778,041	22,030,417	273,668	2,058,288	405,139	64,294,356
2013	26,157,401	431,831	486,800	116,773	12,387,903	21,359,925	272,613	2,198,903	503,831	63,915,980
2014	26,290,909	1,623,444	511,272	114,398	11,991,187	20,683,920	281,051	2,285,406	412,764	64,194,351
2015	28,743,941	2,403,931	519,700	118,282	12,247,943	21,105,002	312,292	2,399,798	394,652	68,245,541
Change										
2006 -2015	56.84%	0.00%	2.97%	-31.41%	-4.21%	-4.36%	-82.92%	23.83%	-44.03%	17.00%

Note: Includes General and Special Revenue Funds.

Property taxes beginning in 2012 include the county tax levies for the Valdosta-Lowndes County Development Authority and the Valdosta-Lowndes County Parks and Recreation Authority.

Effective in January 2008, the County accommodation tax includes tax collected outside of city limits that have their own hotel/motel tax.

Effective in January 2013, sales tax is no longer collected on manufacturing energy usage. Effective April 1, 2013, sales tax is no longer collected on vehicle sales. The sales tax was replaced by a Title Advalorem Tax (TAVT) at the time of sale which replaces annual advalorem taxes on vehicles purchased from April 1, 2013 forward.

Lowndes County, Georgia
Assessed Value and Actual Value of Taxable Property (Unaudited),
Last Ten Fiscal Years
(in thousand of dollars)

Fiscal Year Ended June 30,	Assessed Value Residential Property	Assessed Value Commercial Property	Assessed Value Industrial Property	Assessed Value Personal Property	Less: Assessed Value Tax-Exempt Property	Total Taxable Assessed Value
2006	1,101,396	757,719	383,711	198,963	179,126	2,262,663
2007	1,244,990	793,455	391,187	195,823	234,685	2,390,770
2008	1,400,845	865,837	395,966	214,775	254,078	2,623,345
2009	1,490,238	885,093	448,464	223,814	290,859	2,756,750
2010	1,528,119	907,500	467,299	233,738	305,921	2,830,735
2011	1,533,881	919,014	421,432	211,749	288,437	2,797,639
2012	1,545,873	905,710	452,877	213,668	315,997	2,802,131
2013	1,523,611	943,904	493,895	227,573	321,475	2,867,508
2014	1,523,248	937,983	507,566	239,653	310,207	2,898,243
2015	1,526,911	965,117	522,662	205,404	320,119	2,899,975

Lowndes County, Georgia
Assessed Value and Actual Value of Taxable Property (Unaudited),
Last Ten Fiscal Years
(in thousand of dollars)

Fiscal Year Ended June 30,	Total Taxable Assessed Value	Estimated Actual Taxable Value	Ratio of Total Accessed to Total Actual Value	Total Direct Unincorporated Tax Rate (1)	Total Direct Incorporated Tax Rate
2006	2,262,663	5,656,658	40%	8.86	8.86
2007	2,390,770	5,976,925	40%	8.86	8.86
2008	2,623,345	6,558,363	40%	8.76	8.76
2009	2,756,750	6,891,875	40%	7.31	7.31
2010	2,830,735	7,076,838	40%	7.31	7.31
2011	2,797,639	6,994,098	40%	7.31	7.31
2012	2,802,131	7,005,328	40%	7.31	7.31
2013	2,867,508	7,168,770	40%	7.31	7.31
2014	2,898,243	7,245,608	40%	7.31	7.31
2015	2,899,975	7,249,938	40%	7.30	7.30

Lowndes County, Georgia
Direct and Overlapping Property Tax Rates (Unaudited)
Last Ten Fiscal Years
(rate per $1,000 of accessed value)

Jurisdiction:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County										
Maintenance and Operations:										
Direct Rates:										
Unincorporated	8.86	8.86	8.76	7.31	7.31	7.31	7.31	7.31	7.30	8.31
Incorporated	8.86	8.86	8.76	7.31	7.31	7.31	7.31	7.31	7.30	8.31
Overlapping Rates:										
Valdosta-Lowndes County Development Authority	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Valdosta-Lowndes County Parks & Recreation Authority	0.00	0.00	0.00	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Total County - Unincorporated	8.86	9.86	9.76	9.56	9.56	9.56	9.56	9.56	9.55	10.56
Total County - Incorporated	8.86	9.86	9.76	9.56	9.56	9.56	9.56	9.56	9.55	10.56
Schools										
Maintenance and Operations:										
Lowndes County Board of Education	15.15	15.15	14.95	14.70	14.70	14.70	14.70	14.73	14.73	16.85
Valdosta Board of Education	14.98	14.98	15.98	15.98	15.98	16.98	16.98	16.98	16.98	16.98
Total Schools - County	15.15	15.15	14.95	14.70	14.70	14.70	14.70	14.73	14.73	16.85
Total Schools - City of Valdosta	14.98	14.98	15.98	15.98	15.98	16.98	16.98	16.98	16.98	16.98
Municipalities										
Maintenance and Operations:										
City of Hahira	5.38	5.38	5.38	5.38	5.38	5.38	5.38	4.75	4.75	4.75
City of Lake Park	5.80	5.70	4.73	4.72	4.70	4.70	5.05	5.05	5.05	6.55
City of Remerton	5.42	6.42	6.42	6.39	6.39	6.39	6.39	6.38	6.38	6.35
City of Valdosta	4.41	4.40	4.18	4.11	4.11	4.11	4.11	4.11	4.10	6.10
State	0.25	0.25	0.25	0.25	0.25	0.25	0.25	.020	0.15	0.10
Total Direct and Overlapping Rates:										
Total Unincorporated	24.26	25.26	24.96	24.51	24.51	24.51	24.51	24.31	24.43	27.51
Total City of Hahira	29.64	30.64	30.34	29.89	29.89	29.89	29.89	29.06	29.18	32.26
Total City of Lake Park	30.06	30.96	29.69	29.23	29.21	29.21	29.56	29.36	29.48	34.06
Total City of Remerton	29.68	31.68	31.38	30.90	30.90	30.90	30.90	30.69	30.81	33.86
Total City of Valdosta	28.50	29.49	30.17	29.90	29.90	30.90	30.90	30.67	30.78	33.74

County, Development Authority, Parks and Recreation Authority and State property taxes are accessed county wide. Lowndes County Board of Education property taxes are accessed county wide except on property in the City of Valdosta where the Valdosta Board of Education accesses property taxes.
Cities access property taxes on property within their geographic boundaries.

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Principle Tax Payers (Unaudited),
Current Year and Ten Years Ago

	2015				2006		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Packaging Corporation of America	$ 71,123,623	1	2.45%	Archers Daniels Midland	$ 49,638,717	1	2.19%
Georgia Power Company	38,946,375	2	1.34%	Packaging Corporation of America	47,881,921	2	2.12%
Archer Daniels Midland	34,201,762	3	1.18%	The Langdale Company	26,139,932	3	1.16%
Lowes Distribution Center	31,236,900	4	1.08%	Georgia Power Company	23,804,558	4	1.05%
South Georgia Pecan	18,353,577	5	0.63%	Wild Adventures	21,808,212	5	0.96%
Colquitt EMC	16,953,346	6	0.58%	Lowe's Distribution Center	20,481,667	6	0.91%
DuPont Crop Protection	15,183,508	7	0.52%	Bellsouth Telecommunications	14,239,686	7	0.63%
Marelda Valdosta Mall LLC	12,481,391	8	0.43%	South Georgia Pecan Company	10,437,672	8	0.46%
Langdale Forrest Products	10,822,325	9	0.37%	Colquitt EMC	10,279,849	9	0.45%
DuPont & Company	10,510,854	10	0.36%	Firstline Corporation	9,735,030	10	0.43%
All others	2,640,161,408		91.04%	All others	2,028,215,239		89.64%
Total	$ 2,899,975,069		100.00%		$ 2,262,662,483		100.00%

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Property Tax Levies and Collections (Unaudited),
Last Ten Fiscal Years

Fiscal Year Ending June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	20,047,190	19,559,113	97.57%	488,077	20,047,190	100.00%
2007	21,182,223	20,560,611	97.07%	621,612	21,182,223	100.00%
2008	22,967,377	22,463,268	97.81%	500,016	22,963,284	99.98%
2009	20,151,846	19,506,396	96.80%	549,015	20,055,411	99.52%
2010	20,692,666	19,942,062	96.37%	388,998	20,331,060	98.25%
2011	20,450,742	19,655,203	96.11%	779,721	20,434,924	99.92%
2012	20,483,589	19,694,801	96.15%	772,238	20,467,039	99.92%
2013	20,961,479	20,204,435	96.39%	701,568	20,906,003	99.74%
2014	21,165,873	20,465,210	96.69%	503,169	20,968,379	99.07%
2015	24,098,793	23,286,760	96.63%	-	23,286,760	96.63%

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Ratios of Outstanding Debt by Type (Unaudited),
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Bonds	Notes Payable	Revenue Bonds			
2006	3,717,417	16,435,000	4,583,037	12,450,723	37,186,177	1.20%	384
2007	2,058,318	15,630,000	3,718,226	11,983,802	33,390,346	1.25%	341
2008	864,630	55,640,000	-	11,506,881	68,011,511	2.31%	668
2009	1,043,967	47,123,648	-	11,014,959	59,182,574	1.86%	566
2010	496,621	39,530,000	-	10,508,040	50,534,661	1.60%	473
2011	235,000	35,092,351	-	9,981,119	45,308,470	1.37%	415
2012	112,600	26,771,567	-	9,439,199	36,323,366	1.02%	316
2013	69,700	18,686,139	-	9,576,467	28,332,306	0.76%	238
2014	53,300	9,597,013	-	8,897,058	18,547,371	0.51%	164
2015	36,900	8,716,852	1,144,071	8,159,655	18,057,478	0.48%	159

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.
Amounts for capital leases and bonds have been adjusted for all years prior to FY15 to reflect their proper categ

Lowndes County, Georgia
Direct and Overlapping Governmental Activities Debt (Unaudited)
As of June 30, 2015

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Lowndes County School System	22,042,362	100%	22,042,362
Central Valdosta Development Authority	2,080,000	100%	2,080,000
Subtotal, overlapping debt			24,122,362
County direct debt			
Capital Lease			36,900
Bonds			8,716,852
Intergovernmental Agreements			
Valdosta-Lowndes County Development Authority			11,630,000
Total County direct debt			20,383,752
Total direct and overlapping debt			$ 44,506,114

Sources:
Each city government provided information for their respective city.
Notes:
Overlapping governments are those that coincide with the geographic boundaries of the County. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of Lowndes County. The County government represents all taxpayers including those living in the cities and therefore 100% of the debt is estimated to be overlapping. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Lowndes County, Georgia
Legal Debt Margin Information (Unaudited)
Last Ten Fiscal Years
(dollars in thousands)

	2006	2007	2008	2009	2010
Debt limit	$286,751	$226,266	262,334	275,675	283,073
Total net debt applicable to limit *	16,435	15,630	55,640	46,900	39,530
Legal debt margin	$270,316	$210,636	$206,694	$228,775	$243,543
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

*-Net debt applicable to the limit has been adjusted for all years prior to FY2015 based on categories noted in the debt ratio schedule.

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	$ 2,899,975
Debt limitation (10% of assessed value)	289,998
Debt applicable to limitation:	
Total bonded debt	8,717
Legal debt margin	$ 281,281

2011	2012	2013	2014	2015
279,764	280,213	286,751	289,824	289,998
43,765	35,275	18,647	9,185	8,717
$ 235,999	$244,938	$268,104	$280,639	$ 281,281
0%	0%	0%	0%	0%

Lowndes County, Georgia
Pledged-Revenue Coverage (Unaudited),
Last Ten Fiscal Years

	Water and Sewer Revenue Bonds 2005 (Refunded 2014)						
Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Principle	Debt Service Interest	Total	Coverage
2006	$3,154,058	$2,134,045	$1,020,013	$375,000	$444,203	$ 819,203	1.25
2007	$3,649,845	$2,281,525	$1,368,320	$450,000	$521,794	$ 971,794	1.41
2008	$3,772,771	$2,619,531	$1,153,240	$460,000	$508,294	$ 968,294	1.19
2009	$3,639,943	$2,736,823	$ 903,120	$475,000	$494,494	$ 969,494	0.93
2010	$5,065,995	$2,545,210	$2,520,785	$490,000	$479,056	$ 969,056	2.60
2011	$5,281,592	$2,703,922	$2,577,670	$510,000	$460,488	$ 970,488	2.66
2012	$5,282,108	$2,624,767	$2,657,341	$525,000	$444,056	$ 969,056	2.74
2013	$4,938,717	$2,969,218	$1,969,499	$570,000	$495,158	$1,065,158	1.85
2014	$5,353,852	$2,857,696	$2,496,156	$660,000	$241,433	$ 901,433	2.77
2015	$5,661,873	$3,285,323	$2,376,550	$660,000	$214,299	$ 874,299	2.72

Notes:

Pledged revenues represent fees charged for water and sewer services.

Operating expenses do not include depreciation and interest expenses.

Details regarding the County’s debt can be found in the notes to the financial statements.

Lowndes County, Georgia
Demographic and Economic Statistics, (Unaudited),
Last Ten Calendar Years

Year	Population (1)	Personal Income	Per Capita Income (2)		Unemployment Rate (2)	
			County	State	County	State
2006	96,705	3,109,742,685	32,157	32,775	3.8%	4.7%
2007	97,844	2,681,708,352	27,408	34,061	4.1%	5.3%
2008	101,790	2,938,473,720	28,868	35,369	3.9%	4.6%
2009	104,583	3,185,702,763	30,461	35,863	5.5%	6.3%
2010	106,814	3,161,480,772	29,598	34,081	8.4%	9.8%
2011	109,233	3,306,264,444	30,268	34,800	9.2%	10.2%
2012	111,885	3,461,498,130	30,938	36,104	9.3%	9.8%
2013	114,552	3,561,765,336	31,093	36,869	8.3%	8.5%
2014	112,916	3,659,607,560	32,410	37,845	7.4%	7.7%
2015	113,523	3,753,865,041	33,067	38,980	7.3%	7.2%

Source:
(1) U. S. Census Bureau
(2) State of Georgia Department of Labor

Lowndes County, Georgia
Principle Employers (Unaudited),
Current Year and Nine Years Ago

	2015				2006		
Employer	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment
Moody Air Force Base	6,066	1	12.87%	Moody Air Force Base	4,653	1	9.99%
Valdosta State University	2,915	2	6.18%	South Georgia Medical Center	2,300	2	4.94%
South Georgia Medical Center	2,669	3	5.66%	Valdosta State University	1,998	3	4.29%
Lowndes County School System	1,677	4	3.56%	Lowndes County School System	1,270	4	2.73%
Valdosta City School System	1,274	5	2.70%	Lowes Distribution Center	1,033	5	2.22%
Fresh Beginnings	1,268	6	2.69%	Valdosta City School System	900	6	1.93%
Lowes Distribution Center	800	7	1.70%	Wal Mart Supercenters	896	7	1.92%
Wild Adventures	760	9	1.61%	City of Valdosta	824	8	1.77%
Wal Mart Supercenters	693	8	1.47%	Langdale Forest Products	806	9	1.73%
Lowndes County	595	10	1.26%	Convergys Corp	800	10	1.72%
Total Principle Employers	18,717		39.70%		15,480		33.24%
Other Employees	28,425		60.30%		31,090		66.76%
Total Employees	47,142		100.00%		46,570		100.00%

Sources: Georgia Department of Labor
Valdosta-Lowndes Chamber of Commerce

Lowndes County, Georgia
Full-time Equivalent County Government Employees by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30, 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Legislative										
Board of Commissioners	4	4	4	4	4	4	4	6	6	6
Commissioners' Assistant	-	-	1	1	1	-	-	-	-	-
Community Service	-	-	1	1	1	-	-	-	-	-
County Clerk	-	-	3	3	3	3	3	3	4	4
County Manager	6	7	4	4	4	3	3	3	2	2
Risk Manager	1	1	1	1	1	-	-	-	-	-
Board of Elections	12	12	12	12	12	15	14	14	10	10
Tax Assessors	22	20	24	24	25	24	24	23	24	24
Building Maintenance	20	20	21	21	22	20	20	21	25	25
Tax Commissioner	20	19	20	20	21	21	21	21	21	21
Administrative Services	17	15	18	18	20	17	17	17	18	19
Engineering	10	11	11	11	11	7	7	7	6	6
Judicial										
Clerk of Court	19	18	19	18	18	18	18	19	22	22
Probate Court	6	5	6	6	6	5	5	6	6	6
Juvenile Court	1	1	2	2	2	2	2	2	2	2
Magistrate Court	11	11	11	11	11	11	11	11	11	11
Superior Court	14	14	15	15	15	15	15	15	15	17
State Court	6	8	10	10	10	10	10	10	10	11
Community Service Director	-	-	-	-	-	-	-	1	1	1
Public Safety										
Sheriff	212	201	225	226	240	240	240	240	237	237
Coroner	2	2	2	2	2	2	2	2	2	2
Probation	2	2	2	2	2	-	-	-	-	-
Fire Protection Services	10	13	16	-	-	-	-	-	-	-
Animal Control	11	11	12	12	12	12	12	11	11	13
Emergency Management	-	-	1	1	1	1	1	1	1	1
Subtotal	406	395	441	425	444	430	429	433	434	440

Lowndes County, Georgia
Full-time Equivalent County Government Employees by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Works										
Administration	5	7	7	7	6	6	6	6	6	6
Road Maintenance	31	29	40	39	39	36	36	39	39	39
Road Construction	13	13	10	10	10	8	9	9	9	9
Mosquito Control	-	-	1	-	-	-	-	-	-	-
Sanitation	21	16	-	-	-	-	-	-	-	-
Housing and Development										
County Planner	-	-	1	-	-	-	-	-	-	-
Zoning	-	3	3	-	-	-	-	-	-	-
Keep Lowndes/ Valdosta Beautiful	1	1	1	1	1	-	-	-	-	-
Auxiliary Accounts - Jail Commissary	2	2	2	2	2	2	2	2	2	2
Intergovernmental										
Regional Airport	6	6	7	7	7	-	-	-	-	-
Alternative Dispute Resolution	2	2	2	2	2	2	2	2	2	2
Zoning Administration	4	3	3	-	-	-	-	-	-	-
VAWA Grant	2	-	-	-	-	-	-	-	-	-
VOCA Grant - Solicitor	-	-	-	-	-	-	-	-	-	1
LODAC HUD Grant	6	4	4	3	3	-	-	-	-	-
County Jail Fund	1	1	1	1	1	1	1	1	1	2
Drug Abuse Treatment	7	7	6	8	4	-	-	-	-	-
Emergency Telephone System	33	28	38	38	37	38	38	36	36	38
Special Services Fund										
Fire	-	-	-	16	20	19	19	19	20	20
Mosquito Control	-	-	-	1	1	1	1	1	1	1
County Planner	-	-	-	1	1	2	2	2	2	2
Zoning Administration	-	-	-	3	3	3	3	3	3	3
Victim/Witness	2	2	2	2	2	2	2	2	2	2
Water and Sewer	13	13	14	14	19	18	18	19	19	19
Sanitation Fund	-	-	21	19	19	17	17	15	-	-
Equipment Maintenance	10	10	10	10	11	8	8	9	9	9
Total	565	542	614	609	632	593	593	598	585	595

Source: County Budgets

Lowndes County, Georgia
Operating Indicators by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Fiscal Year Ending June 30, 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Courts										
Cases filed:										
Superior Court - Civil	2,776	3,079	2,624	3,384	3,549	3,238	3,425	3,012	2,470	2,408
Superior Court - Criminal	4,199	4,199	4,221	3,579	3,771	3,907	3,929	3,361	3,287	3,915
State Court - Civil	1,021	1,020	1,274	1,282	1,628	1,019	832	547	649	490
State Court - Criminal	19,436	20,152	16,930	17,262	16,069	18,589	19,135	18,080	10,870	18,933
Juvenile Court	1,656	1,656	1,379	1,133	1,184	1,444	1,026	1,015	951	1,092
Sheriff										
Inmate bookings	9,598	10,554	9,050	9,002	8,743	9,340	10,185	9,503	9,115	8,442
Average daily jail population	639	667	694	698	682	670	734	653	675	622
Subpoenas served	15,688	17,084	19,644	15,822	13,640	14,040	15,677	12,154	11,831	11,815
Civil papers served	3,680	3,443	3,691	3,868	4,568	3,719	3,634	2,908	2,659	2,408
Jury summons	622	872	543	344	576	470	479	485	724	595
Fire Protection Services										
Emergency responses	1,508	1,777	1,801	1,774	1,648	2,653	2,829	3,548	3,086	3,079
Fires extinguished	457	560	462	490	497	999	335	468	266	581
Emergency Telephone System										
911 calls	77,291	75,426	84,218	88,298	96,000	96,420	98,587	97,599	98,480	102,508
Public Works										
New paving (miles)	8	8	7	13	6	-	-	3	4	2
Sanitation										
Refuse collected (tons per day)	44	44	35	23	27	27	34	32	-	-
Water										
Average daily consumption (thousands of gallons)	6,443	6,738	6,642	5,764	3,028	1,943	2,000	1,943	1,939	2,062
Sewer										
Average daily sewage treatment (thousands of gallons)	992	1,076	1,129	1,410	1,850	1,530	970	1,057	1,190	1,892

Source: County Department Heads

Lowndes County, Georgia
Capital Assets Statistics by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Fiscal Year Ending June 30, 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sheriff										
Vehicles	169	194	210	220	252	235	240	263	263	233
Fire Protection Services										
Fire stations	17	18	18	18	18	18	18	18	18	18
Vehicles	56	55	53	55	56	56	56	56	56	56
Pumpers	19	13	18	18	18	18	18	19	19	19
Public Works										
Streets (miles) paved	560	469	457	471	477	447	487	490	494	496
Streets (miles) dirt	345	347	334	372	336	336	321	320	315	314
Traffic signals	2	2	2	2	2	2	3	3	3	5
Sanitation										
Collection sites	7	6	6	6	6	6	6	-	-	-
Parks and recreation										
Acreage	404	404	404	-	-	-	-	-	-	-
Recreation facilities	6	6	6	-	-	-	-	-	-	-
Water										
Water mains (miles)	140	155	166	182	185	190	191	192	192	192
Fire hydrants	944	1,236	1,179	1,336	1,373	1,408	1,420	1,420	1,420	1,420
Storage capacity (thousands of gallons)	3,150	3,160	3,170	3,650	3,680	3,680	3,680	3,680	3,680	3,680
Sewer										
Sanitary sewers (miles)	134	154	167	185	188	200	201	202	202	202
Treatment capacity (thousands of gallons)	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Transit minibuses	5	5	5	5	5	5	5	5	5	5

Source: County Department Heads

SPECIAL REPORTS SECTION

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX V
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2015

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Development Authority	$ 4,070,000	3,838,590	3,768,501	70,089	$ 3,838,590	100.00%
Airport Authority	1,100,000	1,040,427	1,040,427	-	1,040,427	100.00%
City of Dasher	440,000	421,965	403,352	18,613	421,965	100.00%
City of Hahira	990,000	936,325	936,325	-	936,325	100.00%
City of Remerton	770,000	728,297	718,818	9,479	728,297	100.00%
City of Lake Park	440,000	412,612	412,612	-	412,612	100.00%
City of Valdosta	51,095,000	47,800,464	46,056,372	1,744,092	47,800,464	100.00%
Roads, Streets, and Bridges	20,000,000	22,270,681	22,270,681	-	22,270,681	100.00%
Debt Retirement	16,785,000	14,518,754	14,518,754	-	14,518,754	100.00%
Jail Facilities and Equipment	6,300,000	6,026,217	6,026,217	-	6,026,217	100.00%
Court Facilities and Equipment	1,000,000	56,652	56,652	-	56,652	100.00%
Water and Sewer Facilities and Equipment	2,427,000	4,582,240	4,582,240	-	4,582,240	100.00%
Parks and Recreation Facilities	1,000,000	971,760	827,690	74,865	902,555	92.88%
Administrative Facilities and Equipment	1,908,000	466,115	466,115	-	466,115	100.00%
Human Resource Building Improvements	200,000	137,810	137,810	-	137,810	100.00%
Library Books and Equipment	125,000	125,712	125,712	-	125,712	100.00%
Public Safety Facilities and Equipment	500,000	449,323	449,323	-	449,323	100.00%
Animal Shelter Facilities and Equipment	50,000	55,039	41,625	13,414	55,039	100.00%
Fire Fighting Facilities and Equipment	750,000	748,523	748,523	-	748,523	100.00%
Public Transportation Vehicles	50,000	19,811	19,811	-	19,811	100.00%
Totals	$ 110,000,000	$ 105,607,317	$ 103,607,560	$ 1,930,552	$ 105,538,112	

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VI
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2015

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Airport Improvements and Equipment	$ 1,000,000	$ 783,566	$ 783,565	$ -	$ 783,565	100.00%
Parking Facility	1,500,000	700,000	700,000	-	700,000	100.00%
Emergency Operations Center	4,000,000	2,953,982	2,953,982	-	2,953,982	100.00%
Courthouse Renovations & Equipment	500,000	250	250	-	250	100.00%
Judicial /Admin Facilities Construction & Equipment	1,000,000	38	38	-	38	100.00%
Public Safety Training Facility Construction & Equipment	500,000	171,739	171,739	-	171,739	100.00%
Fire Fighting Facility Improvements & Equipment	1,000,000	541,083	541,083	-	541,083	100.00%
Parks and Recreation Facility Construction & Equipment	6,000,000	2,899,007	125,688	1,619	127,307	4.39%
Water and Sewer Fund Construction & Improvements	15,000,000	4,887,937	4,887,937	-	4,887,937	100.00%
Road, Street & Bridges Construction & Improvements	22,388,450	13,473,059	13,473,059	-	13,473,059	100.00%
Bond Debt Retirement For Jail and Judicial/Admin Facilities	50,000,000	47,413,408	47,413,408	-	47,413,408	100.00%
City of Dasher	1,101,000	787,857	787,857	-	787,857	100.00%
City of Hahira	4,000,300	2,862,548	2,862,548	-	2,862,548	100.00%
City of Remerton	2,000,150	1,410,501	1,410,501	-	1,410,501	100.00%
City of Lake Park	752,350	538,369	538,369	-	538,369	100.00%
City of Valdosta	72,757,750	52,085,020	52,085,020	-	52,085,020	100.00%
Totals	$ 183,500,000	$ 131,508,364	$ 128,735,044	$ 1,619	$ 128,736,663	

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VII
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2015

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets and Bridge Improvements	$ 25,000,000	$ 20,074,513	$ 1,453,458	$ 2,206,266	$ 3,659,724	18.23%
Road, Street and Bridge Equipment	1,838,000	1,475,878	-	32,525	32,525	2.20%
Water & Sewer System Improvements and Equipment	17,410,500	13,980,292	81,390	468,768	550,158	3.94%
Law Enforcement Vehicles and Evidence Storage Facilitie	1,500,000	1,204,471	-	-	-	0.00%
Firefighting Facilities and Vehicles	3,000,000	2,408,942	-	-	-	0.00%
9-1-1 Center Improvements	984,500	490,534	-	-	-	0.00%
Public Safety Radio System	4,500,000	4,500,000	-	-	-	0.00%
Parks and Recreation Facilities	3,500,000	3,500,000	-	5,250	5,250	0.15%
Animal Shelter Addition and Improvements	800,000	800,000	-	-	-	0.00%
Civic Center Improvements	150,000	150,000	-	-	-	0.00%
Historic Courthouse Improvements	2,000,000	2,000,000	-	90	90	0.00%
Library Improvements and Equipment	1,582,000	1,582,000	-	-	-	0.00%
Airport Improvements	150,000	150,000	64,851	-	64,851	43.23%
City of Dasher	1,245,000	1,043,559	84,928	175,171	260,099	24.92%
City of Hahira	3,765,000	3,155,823	256,832	529,736	786,568	24.92%
City of Remerton	1,545,000	1,295,019	105,393	141,403	246,796	19.06%
City of Lake Park	1,005,000	842,391	68,557	217,382	285,939	33.94%
City of Valdosta	80,025,000	67,076,955	5,458,957	11,259,519	16,718,476	24.92%
Totals	$150,000,000	$125,730,377	$ 7,574,366	$15,036,110	$22,610,476	

See independent auditor's report.

SOURCE and APPLICATION OF FUNDS SCHEDULE
Community Development Block Grant

Lowndes County, Georgia

13p-y-092-1-5596

For the Period Ending: June 30, 2015
Cumulative

I. Total Fiscal Year 2013 CDBG Funds Awarded to Recipient:	$	478,595
II. Total Amount of Drawdown by Recipient from DCA:	$	272,472
III. Less: CDBG Funds Expended by Recipient:	$	272,472
IV. Amount of Fiscal Year 2013 CDBG Funds held by Recipient:	$	-

See independent auditor's report.

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE

Recipient: Lowndes County, Georgia

Grant #: 13p-y-092-1-5596

For the Period Ending: June 30, 2015

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulative CDBG Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs
Public Facilities and Improvemen	P-003-01	$ 449,880	$ 254,972	$ -	$ 254,972	$ -
Administration	A-21A-00	$ 28,715	$ 17,500	$ -	$ 17,500	$ -
TOTAL		$ 478,595	$ 272,472	$ -	$ 272,472	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF STATE CONTRACTUAL ASSISTANCE
Year Ended June 30, 2015

	Contract Number	Revenue	Expenditures	Due (To) From State
Passed through the Georgia Department of Transportation				
ARRA Public Transportation Assistance	GA-18-4031	$ 15,744	$ 15,744	-
ARRA Public Transportation Assistance	T005186	183,485	183,485	-
Passed through the Governor's Office of Highway Safety				
SRTEN	GA-2014-000-0235	4,441	4,441	-
SRTEN	GA-2015-000-0307	16,785	16,785	-
Passed through the Georgia Emergency Management Agency				
GEMA Training	OEM14-094	500	500	-
2013 EMPG Response & Recovery	OEM13-094	557	557	-
2014 EMPG Response & Recovery	OEM14-094	24,650	24,650	-
2013 GEMA CERT EMW	2014-SS-0092-S01	29,291	29,291	-
2014 GEMA CERT EMW	2014-SS-0092-S01	14,965	14,965	-
GTIP CBRNE	2013-SS-0054-S01	12,991	12,991	-
Passed through the Prosecuting Attorney's Council of Georgia				
2014 Prosecution Based VOCA	C13-8-102, C14-8-072	48,386	48,386	-
2014 VOCA Solicitor	C13-8-048	10,383	10,383	-
2015 VOCA Solicitor	C13-8-048	28,300	28,300	-
Passed through the Criminal Justice Coordinating Council				
Juvenile Justice Incentive Grant	Y13-8-014	30,008	30,008	-
Juvenile Justice Incentive Grant	Y15-8-025	257,669	257,669	-
Juvenile Justice Delinquency Prevention	JJ-15-018	23,815	23,815	-
Passed through the Georgia Department of Community Affairs				
CDBG Grant	13p-y-092-1-5596	272,472	272,472	-
Total		$ 974,442	$ 974,442	$ -

See independent auditor’s report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2015

	Federal CFDA Number	Pass Through Grantor Number	Federal Expenditures
Department of Housing & Urban Development			
Passed through the Georgia Department of Community Affairs			
CDBG Grant	14.228	13p-y-092-1-5596	$ 272,472
Total Department of Housing & Urban Development			272,472
Department of Justice			
Passed through the Criminal Justice Coordinating Council			
Juvenile Justice Delinquency Prevention	16.523	JJ-15-018	23,815
Juvenile Justice Incentive Grant	16.523	Y13-8-014	30,008
			53,823
Passed through the Prosecuting Attorney's Council of Georgia			
2014 Prosecution Based VOCA	16.575	C13-8-102, C14-8-072	48,386
2014 VOCA Solicitor	16.575	C13-8-048	10,383
2015 VOCA Solicitor	16.575	C13-8-048	28,300
			87,069
Passed through the Criminal Justice Coordinating Council			
GTIP CBRNE	16.803	EMW-2013-SS-00054-S01	12,991
			12,991
Total Department of Justice			153,883
Department of Transportation			
Passed through the Georgia Department of Transportation			
ARRA Public Transportation Assistance	20.509	GA-18-4031	15,744
ARRA Public Transportation Assistance	20.509	T005186	183,485
			199,229
Passed through the Governor's Office of Highway Safety			
SRTEN	20.600	GA-2014-000-0235	4,441
SRTEN	20.600	GA-2015-000-0307	16,785
			21,226
Total Department of Transportation			220,455

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year Ended June 30, 2015

	Federal CFDA Number	Pass Through Grantor Number	Federal Expenditures
Department of Homeland Security			
Passed through the Georgia			
Emergency Management Agency			
GEMA Training Grant	97.042	OEM14-094	500
2013 EMPG Response & Recovery	97.042	OEM13-094	557
2014 EMPG Response & Recovery	97.042	OEM14-094	24,650
			25,707
GEMA CERT EMW	97.067	2014-SS-092-S01	29,291
GEMA CERT EMW	97.067	2014-SS-092-S01	14,965
			44,256
Total Department of Homeland Security			69,963
Total			$ 716,773

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2015

NOTE 1. GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of Lowndes County, Georgia (the "County"). The County receives pass-through financial assistance from several state agencies.

NOTE 2. REPORTING ENTITY

The authoritative criteria for determining the programs, organizations and functions of government included in the financial statements of the County are as follows: oversight responsibility, including selection of governing authority, designation of management, and ability to significantly influence operations; accountability for fiscal matters, including budget, surplus/deficits, debt, fiscal management and revenue characteristics; scope of public service; and special financial relationships.

NOTE 3. BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities.

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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
Lowndes 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 activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Lowndes County, Georgia's basic financial statements, and have issued our report thereon dated January 27, 2016. Our report includes a reference to other auditors who audited the financial statements of the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority as described in our report on Lowndes 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 those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Lowndes 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 Lowndes County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Lowndes County, Georgia's internal control.

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

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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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lowndes County, Georgia's financial statements are free of 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.*

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.

Henderson & Godbee, LLP
Certified Public Accountants
Valdosta, Georgia

January 27, 2016

Henderson & Godbee, LLP

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Board of Commissioners
Lowndes County, Georgia

Report on Compliance for Each Major Federal Program

We have audited the compliance of Lowndes County, Georgia, with the types of compliance requirements described in *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Lowndes County's major federal programs for the year ended June 30, 2015. Lowndes County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Lowndes County Board of Health, which received $5,258,530 in federal awards that is not included in the schedule during the year ended June 30, 2015. Our audit, described below, did not include the operations of Lowndes County Board of Health because the component unit engaged other auditors to perform an audit in accordance with OMB Circular A-133.

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 the Lowndes 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

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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 Lowndes 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 Lowndes County, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, Lowndes 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, 2015.

Report on Internal Control over Compliance

Management of Lowndes 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 Lowndes 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 to determine the 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 Lowndes 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 control 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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

Henderson & Godbee, LLP
Certified Public Accountants
Valdosta, Georgia

January 27, 2016

LOWNDES COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2015

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting	
Material weakness identified?	_____Yes __X__ No
Significant deficiencies identified not considered to be material weakness?	____Yes __X__ None reported
Noncompliance material to financial statements noted?	_____ Yes __X__ No

Federal Awards

Internal control over major programs	
Material weaknesses identified?	_____ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	_____ Yes __X__ None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)?	____ Yes __X__ No

Identification of major programs:

CFDA Number	Name of Federal Program
14.228	Community Development Block Grant/Entitlement Grants
20.509	ARRA Public Transportation Assistance

Dollar threshold used to distinguish between Type A and Type B programs: $300,000

Auditee considered a low risk auditee _____ Yes __X__No

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2015

Line No.		O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one):		
	__X___ Special Revenue Fund _____ Enterprise Fund		
	Expenditures (UCOA Activity 3800)		
2	Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)	
	_____		$ _____
	_____		$ _____
	_____		$ _____
3	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
3a	Lease costs	46-5-134(f)(1)(A)	$ _____
3b	Purchase costs	46-5-134(f)(1)(A)	$ _____
3c	Maintenance costs	46-5-134(f)(1)(A)	$ _____
4	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B)	$ _____
5	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2		
5a	Salaries and wages	46-5-134(f)(1)(C)	$ 1,461,901
5b	Employee benefits	46-5-134(f)(1)(C)	$ 584,925
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	$ 9,814
7	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E)	$ 7,900
8	Building used as a public safety answering point:		
8a	Lease costs	46-5-134(f)(1)(F)	$ _____
8b	Purchase costs	46-5-134(f)(1)(F)	$ _____
9	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:		
9a	Lease costs	46-5-134(f)(1)(G)	$ _____
9b	Purchase costs	46-5-134(f)(1)(G)	$ _____
9c	Maintenance costs	46-5-134(f)(1)(G)	$ _____

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2015

10	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	$	
11	Logging recorders used at a public safety answering point to record telephone and radio traffic:			
11a	Lease costs	46-5-134(f)(1)(I)	$	
11b	Purchase costs	46-5-134(f)(1)(I)	$	
11c	Maintenance costs	46-5-134(f)(1)(I)	$	
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(i)	$	
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center			
13a	Lease costs	46-5-134(f)(2(B)(ii)	$	
13b	Purchase costs	46-5-134(f)(2(B)(ii)	$	
13c	Maintenance costs	46-5-134(f)(2(B)(ii)	$	
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	$	160,000
15	Mobile public safety voice and data equipment, geo-targeted test messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations			
15a	Lease costs	46-5-134(f)(2(B)(iv)	$	
15b	Purchase costs	46-5-134(f)(2(B)(iv)	$	
15c	Maintenance costs	46-5-134(f)(2(B)(iv)	$	
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems			
16a	Lease costs	46-5-134(f)(2(B)(v)	$	207,338
16b	Purchase costs	46-5-134(f)(2(B)(v)	$	58,457
16c	Maintenance costs	46-5-134(f)(2(B)(v)	$	2,298

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2015

17 Other expenditures not included in Lines 2 through 16 above.
Identify by object and purpose.

Dues and subscriptions	$ 668
Contract Services	$ 622,324
Utilities	$ 76,661
Facilities maintenance	$ 5,957
	$
	$
	$
	$

18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above) $ 3,198,243

Certification of Local Government Officials

I have reviewed the information presented in this report and certify that it is accurate and correct. I further certify that the 9-1-1 funds were expended in compliance with the expenditure requirements specified in the Official Code of Georgia Annotated (OCGA), Section 46-5-134. I understand that, in accordance with OCGA Section 46-5-134(m)(2), any local government which makes expenditures not in compliance with this Code section may be held liable for pro rata reimbursement to telephone and wireless telecommunications subscribers of amounts improperly expended. Further, the noncompliant local government shall be solely financially responsible for the reimbursement and for any costs associated with the reimbursement. Such reimbursement shall be accomplished by the service providers abating the imposition of the 9-1-1 charges and 9-1-1 wireless enhanced charges until such abatement equals the total amount of the rebate.

Signature of Chief Elected Official _____ **Date** 01/22/16

Print Name of Chief Elected Official Bill Slaughter

Title of Chief Elected Official Chairman Board of Commissioners

Signature of Chief Financial Officer _____ **Date** 01/22/16

Print Name of Chief Financial Officer Stephanie Black