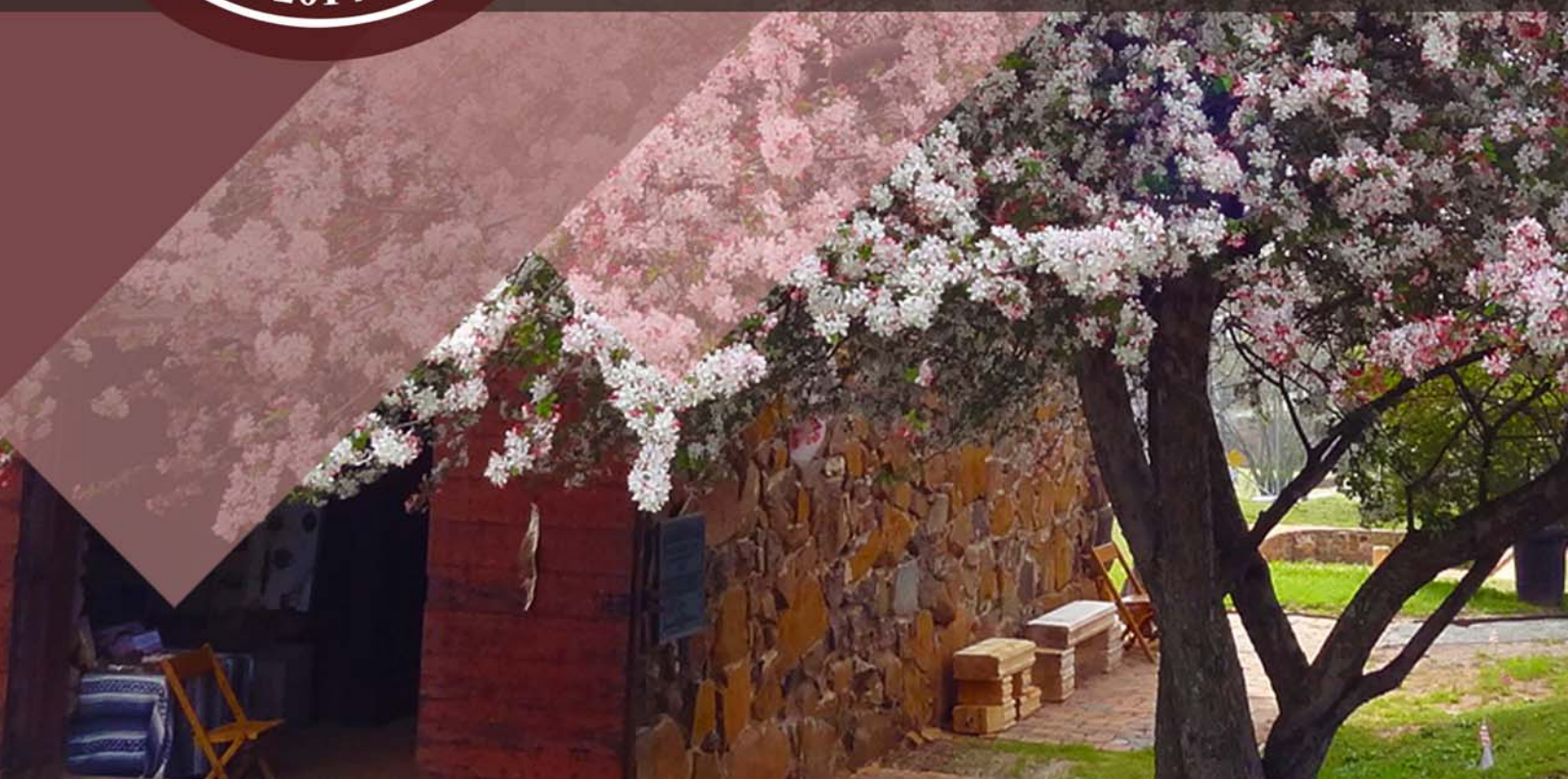


MACON-BIBB COUNTY, GEORGIA

FINANCIAL REPORT

For the fiscal year ended June 30, 2015



MACON-BIBB COUNTY, GEORGIA

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2015

MACON-BIBB COUNTY, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

TABLE OF CONTENTS

FINANCIAL SECTION

Independent Auditor's Report ..... 1 - 3
Basic Financial Statements
Government-wide Financial Statements:
Statement of Net Position 4
Statement of Activities ..... 5 and 6
Fund Financial Statements
Balance Sheet – Governmental Funds 7
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position 8
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 9
Reconciliation of the Statement of Revenues, Expenditures, and Changes In Fund Balances of Governmental Funds to the Statement of Activities 10
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund ..... 11 - 13
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Grants Fund 14
Statement of Net Position – Proprietary Funds ..... 15 and 16
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds 17
Statement of Cash Flows – Proprietary Funds ..... 18 and 19
Statement of Fiduciary Net Position – Fiduciary Funds 20
Statement of Changes in Fiduciary Net Position – Fiduciary Funds 21
Notes to Financial Statements ..... 22 - 99
Required Supplementary Information
Employee Pension Plans ..... 100 - 112
Other Postemployment Benefit Plan 113

Supplementary Information:

Nonmajor Governmental Funds
Combining Balance Sheet ..... 114 - 116
Combining Statement of Revenues, Expenditures and and Changes in Fund Balances ..... 117 - 119
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Emergency 911 Fund 120
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Hotel/Motel Tax Fund 121
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Street Light District Fund 122
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Law Enforcement Commissary Fund 123
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Law Enforcement Confiscation Fund 124
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Drug Abuse and Treatment Education Fund 125
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Alternative Dispute Resolution Fund 126
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Crime Victims Assistance Fund 127
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Juvenile Court Supervision Fund 128

MACON-BIBB COUNTY, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

TABLE OF CONTENTS

FINANCIAL SECTION (CONTINUED)

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Law Library Fund 129
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – District Attorney RICO Fund 130
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Sponsored Programs Fund 131
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Macon-Bibb County Jail Fund 132
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – DFACS Mil Fund 133
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – ECD CDBG Fund 134
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – ECD HOME Grant Fund 135
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Debt Service Fund 136

Nonmajor Enterprise Funds
Combining Statement of Net Position 137
Combining Statement of Revenues, Expenses and Changes in Fund Net Position 138
Combining Statement of Cash Flows 139

Internal Service Funds
Combining Statement of Net Position 140
Combining Statement of Revenues, Expenses and Changes in Fund Net Position 141
Combining Statement of Cash Flows 142

Employee Benefit Trust Funds
Combining Statement of Net Position 143
Combining Statement of Changes in Fund Net Position 144

Agency Funds
Combining Statement of Assets and Liabilities ..... 145 and 146

Component Units

Nonmajor Component Units
Combining Statement of Net Position ..... 147 and 148
Combining Statement of Activities ..... 149 and 150

Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 1995 Issue ..... 151 and 152
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2012 Issue (County) 153
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2012 Issue (City) 154

MACON-BIBB COUNTY, GEORGIA

FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

TABLE OF CONTENTS

COMPLIANCE SECTION

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* ..... **155 and 156**

Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required By OMB Circular A-133 ..... **157 - 159**

Schedule of Expenditures of Federal Awards ..... **160 - 162**

Schedule of Findings and Questioned Costs ..... **163 and 164**

Schedule of Prior Year Findings **165**

FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Macon-Bibb County, Georgia
Macon, 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 **Macon-Bibb County, Georgia** as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Macon-Bibb County, Georgia'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 Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Transit Authority, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, or the Development Authority of Bibb County which represent 97.5% of the assets, 97.5% of net position, and 98.9% of revenues of Macon-Bibb County, Georgia's component units as of and for the year ended June 30, 2015. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Transit Authority, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 report 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 Macon-Bibb County, Georgia, as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund and the Grants Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 12, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 68*, Accounting and Financial Reporting for Pensions – an amendment of 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*, as of July 1, 2014. These standards significantly changed the accounting for the County's net pension liability and the related disclosures. 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 schedule of changes in the County's net pension liabilities and related ratios, the schedule of County contributions for the respective pension plans, the schedule of pension investment returns for the respective pension plans, and the schedule of funding progress other postemployment benefit plans on pages 100 through 113 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.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Macon-Bibb County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the 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 and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2015, on our consideration of Macon-Bibb 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 Macon-Bibb County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 30, 2015

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	$ 17,619,493	$ 2,133,980	$ 19,753,473	$ 6,786,890
Investments	82,511,146	1,043,507	83,554,653	1,878,844
Receivables, net of allowance				
Taxes	5,139,337	-	5,139,337	-
Special assessments	142,183	-	142,183	-
Accounts	4,906,154	4,490,924	9,397,078	812,353
Accrued interest	153,082	-	153,082	40,191
Lease receivable	-	-	-	1,740,386
Loan receivable	-	-	-	1,455,000
Bond proceeds receivable	-	-	-	1,091,052
Rehabilitation projects receivable	-	-	-	3,783,948
Due from other governments	10,961,109	23,519	10,984,628	1,576,194
Due from primary government	-	-	-	102
Internal balances	(7,879,424)	7,879,424	-	-
Inventories	100,126	-	100,126	1,016,318
Prepaid items	156,450	20,000	176,450	393,977
Deferred charges	-	-	-	32,500
Restricted cash	-	-	-	340,925
Long-term loans receivable	2,120,488	-	2,120,488	-
Fair market value of interest-rate swap	3,720,296	-	3,720,296	-
Capital assets, non-depreciable	102,190,631	14,786,805	116,977,436	28,615,998
Capital assets, depreciable (net of accumulated depreciation)	190,071,189	21,951,916	212,023,105	21,252,472
Total assets	411,912,260	52,330,075	464,242,335	70,817,150
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	11,990,640	695,564	12,686,204	1,071,904
Total deferred outflows of resources	11,990,640	695,564	12,686,204	1,071,904
LIABILITIES				
Accounts payable	8,940,972	1,204,467	10,145,439	932,544
Retainage payable	710,919	938	711,857	-
Accrued liabilities	3,259,940	139,404	3,399,344	282,101
Accrued interest payable	614,660	27,280	641,940	-
Security deposits	-	4,000	4,000	-
Unearned revenue	264,217	7,280	271,497	51,286
Line of credit	-	-	-	2,254,264
Noncurrent liabilities				
Due within one year				
Claims payable	1,338,979	-	1,338,979	-
Capital leases payable	775,789	366,597	1,142,386	-
Bonds payable	9,270,000	585,000	9,855,000	-
Notes payable	-	111,002	111,002	328,577
Workers compensation claims	2,971,986	-	2,971,986	-
Compensated absences	4,350,000	230,716	4,580,716	223,308
Due in more than one year				
Capital leases payable	1,288,907	236,904	1,525,811	-
Certificates of participation	13,452,000	-	13,452,000	-
Bonds payable	92,625,480	1,256,647	93,882,127	-
Notes payable	-	-	-	7,368,704
Net pension liability	26,293,452	3,478,432	29,771,884	9,334,779
Landfill closure/post-closure	-	16,400,000	16,400,000	-
Workers compensation claims	5,990,014	-	5,990,014	-
Postemployment benefit obligation	41,889,935	-	41,889,935	232,357
Compensated absences	2,802,978	-	2,802,978	149,918
Total liabilities	216,840,228	24,048,667	240,888,895	21,157,838
DEFERRED INFLOWS OF RESOURCES				
Fair value of effective hedge	3,720,296	-	3,720,296	-
Pensions	33,472,482	849,395	34,321,877	2,333,510
Total deferred inflows of resources	37,192,778	849,395	38,042,173	2,333,510
NET POSITION				
Net investment in capital assets	229,739,351	34,182,571	263,921,922	46,741,359
Restricted for:				
Debt service	14,095,876	-	14,095,876	-
Grant programs	210,006		210,006	-
Capital projects	41,667,904	-	41,667,904	1,504,752
Community development	1,470,863	-	1,470,863	-
Culture and recreation	-	-	-	26,969
Other purposes	2,074,074	-	2,074,074	1,881,191
Unrestricted	(119,388,180)	(6,054,994)	(125,443,174)	(1,756,565)
Total net position	$ 169,869,894	$ 28,127,577	$ 197,997,471	$ 48,397,706

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities				
General government	$ 30,290,662	$ 7,296,716	$ 514,573	$ 961,615
Judicial	17,939,814	2,421,653	725,929	16,719
Public safety	82,165,905	7,429,349	1,069,645	423,057
Public works	27,718,103	631,754	106,388	6,982,752
Housing and development	11,119,647	1,767,992	2,378,104	-
Health and welfare	6,553,586	-	-	-
Culture and recreation	7,484,518	329,496	25,000	153,581
Interest on long-term debt	4,193,869	-	-	-
Total governmental activities	$ 187,466,104	$ 19,876,960	$ 4,819,639	$ 8,537,724
Business-type activities				
Tobesofkee Fund	$ 1,462,022	$ 675,966	$ -	$ -
Solid Waste Fund City	10,979,235	10,346,591	-	-
Airport Fund	1,780,602	1,342,899	-	-
Coliseum Fund	1,818,188	1,930	-	-
Mulberry Street Parking Garage Fund	167,369	149,499	-	-
Bowden Golf Course Fund	561,994	319,983	-	-
Total business-type activities	$ 16,769,410	$ 12,836,868	$ -	$ -
Component units:				
Macon-Bibb County Industrial Authority	$ 2,470,711	$ 386,952	$ -	$ 2,716,757
Middle Georgia Regional Library	3,928,774	117,476	920,835	10,365
Macon-Bibb County Transit Authority	10,111,505	1,380,961	2,787,533	10,836,898
Macon-Bibb County Board of Health	4,226,160	1,799,892	2,199,220	-
Macon-Bibb County Urban Development Authority	2,293,208	374,239	650,435	1,862,846
Macon-Bibb Convention and Visitors Bureau	1,785,032	52,178	1,908,594	-
Macon-Bibb Planning and Zoning Commission	1,703,991	570,814	296,821	-
Macon-Bibb County Land Bank Authority	439,350	-	203,899	310
Development Authority of Bibb County	1,372,484	5,200	1,366,608	-
Total component units	$ 28,331,215	$ 4,687,712	$ 10,333,945	$ 15,427,176
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel taxes				
Alcoholic beverage taxes				
Recording intangible taxes				
Real estate transfer tax				
Franchise taxes				
Insurance premium tax				
Financial institution taxes				
Payments in lieu of taxes				
Interest and penalties on delinquent taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Payment from Macon-Bibb County				
Other revenues				
Gain on sale of capital assets				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year, as restated				
Net position, end of year				

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

Net (Expenses) Revenues and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (21,517,758)	$ -	$ (21,517,758)	$ -
(14,775,513)	-	(14,775,513)	-
(73,243,854)	-	(73,243,854)	-
(19,997,209)	-	(19,997,209)	-
(6,973,551)	-	(6,973,551)	-
(6,553,586)	-	(6,553,586)	-
(6,976,441)	-	(6,976,441)	-
(4,193,869)	-	(4,193,869)	-
(154,231,781)	-	(154,231,781)	-
$ -	$ (786,056)	$ (786,056)	$ -
-	(632,644)	(632,644)	-
-	(437,703)	(437,703)	-
-	(1,816,258)	(1,816,258)	-
-	(17,870)	(17,870)	-
-	(242,011)	(242,011)	-
$ -	$ (3,932,542)	$ (3,932,542)	$ -
$ -	$ -	$ -	$ 632,998
-	-	-	(2,880,098)
-	-	-	4,893,887
-	-	-	(227,048)
-	-	-	594,312
-	-	-	175,740
-	-	-	(836,356)
-	-	-	(235,141)
-	-	-	(676)
$ -	$ -	$ -	$ 2,117,618
$ 72,581,356	$ -	$ 72,581,356	$ -
59,498,490	-	59,498,490	-
3,476,773	-	3,476,773	-
2,471,363	-	2,471,363	-
798,925	-	798,925	-
226,800	-	226,800	-
11,513,962	-	11,513,962	-
8,083,743		8,083,743	
434,314	-	434,314	-
441,241	-	441,241	71,231
2,059,502	-	2,059,502	-
-	-	-	87,928
-	2,312	2,312	21,184
-	-	-	7,678,000
40,315	-	40,315	319,199
-	-	-	335,304
(4,234,838)	4,234,838	-	-
157,391,946	4,237,150	161,629,096	8,512,846
3,160,165	304,608	3,464,773	10,630,464
166,709,729	27,822,969	194,532,698	37,767,242
$ 169,869,894	$ 28,127,577	$ 197,997,471	$ 48,397,706

MACON-BIBB COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015

ASSETS	General	SPLOST 2012 Fund City	SPLOST 2012 Fund County	Grants Fund	2015 MBCUDA Project	Other Governmental Funds	Total
Cash and cash equivalents	$ 1,639,724	$ 2,260,635	$ 5,932,532	$ -	$ -	$ 7,262,707	$ 17,095,598
Investments	36,097,533	5,845,640	8,411,568	-	14,174,691	17,981,714	82,511,146
Receivables, net of allowance:							
Taxes	4,819,200	-	-	-	-	320,137	5,139,337
Special assessments	142,183	-	-	-	-	-	142,183
Accounts	1,153,452	-	-	-	-	969,638	2,123,090
Accrued interest	129,215	8,754	15,113	-	-	-	153,082
Due from other governments	2,986,394	854,167	1,695,585	4,556,110	-	868,853	10,961,109
Due from other funds	3,439,154	-	-	-	-	-	3,439,154
Prepaid items	156,450	-	-	-	-	-	156,450
Long-term receivable, net of allowance	-	-	-	-	-	2,120,488	2,120,488
Inventory	100,126	-	-	-	-	-	100,126
Total assets	$ 50,663,431	$ 8,969,196	$ 16,054,798	$ 4,556,110	$ 14,174,691	$ 29,523,537	$ 123,941,763
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ 4,512,743	$ 715,159	$ 494,618	277,221	15,815	$ 2,266,499	$ 8,282,055
Retainage payable	13,326	139,273	95,027	333,969	-	129,324	710,919
Deposits payable	107,781	-	-	-	-	-	107,781
Accrued payroll deductions	2,438,453	-	-	5,869	-	92,303	2,536,625
Due to other governments	9,583	-	-	-	-	25,661	35,244
Due to other funds	2,371,364	-	-	2,304,727	186,603	947,824	5,810,518
Advances from other funds	8,000,000	-	-	-	-	-	8,000,000
Unearned revenues	90,903	-	-	98,972	-	74,342	264,217
Total liabilities	17,544,153	854,432	589,645	3,020,758	202,418	3,535,953	25,747,359
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - taxes	4,447,465	-	-	-	-	3,224	4,450,689
Unavailable revenue - housing and development loans	-	-	-	-	-	2,120,488	2,120,488
Unavailable revenue - grants	217,158	-	-	1,325,346	-	570,289	2,112,793
Unavailable revenue - special assessments	142,183	-	-	-	-	72,254	214,437
Unavailable revenue - other	352,378	8,754	15,113	-	-	13	376,258
Total deferred inflows of resources	5,159,184	8,754	15,113	1,325,346	-	2,766,268	9,274,665
FUND BALANCES							
Nonspendable							
Inventories and prepaid items	256,576	-	-	-	-	-	256,576
Restricted for							
Debt service	-	3,702,961	4,133,914	-	-	6,259,001	14,095,876
Grant programs	-	-	-	210,006	-	-	210,006
Capital outlay	-	4,403,049	11,316,126	-	13,972,273	11,976,456	41,667,904
Law enforcement	-	-	-	-	-	715,424	715,424
Street light district	-	-	-	-	-	351,586	351,586
Victim assistance	-	-	-	-	-	37,559	37,559
Court programs	-	-	-	-	-	969,505	969,505
Community development	-	-	-	-	-	1,470,863	1,470,863
Committed for							
Law enforcement	-	-	-	-	-	496,137	496,137
Assigned for							
Capital outlay	-	-	-	-	-	1,334,423	1,334,423
Working capital	18,202,192	-	-	-	-	-	18,202,192
Risk management	4,425,783	-	-	-	-	-	4,425,783
Recreation	249,800	-	-	-	-	-	249,800
Purchases on order	522,391	-	-	-	-	-	522,391
Unassigned	4,303,352	-	-	-	-	(389,638)	3,913,714
Total fund balances	27,960,094	8,106,010	15,450,040	210,006	13,972,273	23,221,316	88,919,739
Total liabilities, deferred inflows of resources and fund balances	$ 50,663,431	$ 8,969,196	$ 16,054,798	$ 4,556,110	$ 14,174,691	$ 29,523,537	$ 123,941,763

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

MACON-BIBB COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION JUNE 30, 2015

Total fund equity per balance sheet of governmental funds	$	88,919,739
Amounts reported for governmental activities in the statement of net position are different from amounts reported in the balance sheet of governmental funds due to the following:		
Net OPEB obligation		
To recognize liability resulting from contributions under the annual required contribution.		(41,889,935)
Capital assets		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Cost of the assets		740,787,409
Accumulated depreciation		(448,752,547)
Deferred outflows of resources		
Deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds. These deferred outflows of resources consist of pension related contributions.		11,721,534
Revenues		
Some of the government's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		9,274,665
Internal service funds		
Internal service funds are used by management to charge the costs of risk management and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.		
Total net position of internal service funds		1,752,173
Less amount attributable to business-type activities		120,576
Deferred inflows of resources		
Deferred inflows of resources are not available to pay for current expenditures and therefore are not reported in the funds. These deferred inflows of resources consist of pension related differences between projected and actual earnings on plan		(33,143,860)
Long-term liabilities		
Long-term liabilities are not due and payable in the current period and therefore are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the statement of net position. Long-term liabilities at year end consist of the following:		
Bonds payable		(101,895,480)
Certificates of participation		(13,452,000)
Capital leases payable		(2,019,774)
Workers' compensation payable		(8,962,000)
Net pension liability		(24,947,683)
Compensated absences		(7,028,675)
Accrued interest payable		(614,248)
Total adjustments		80,950,155
Total net position of governmental activities	$	169,869,894

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	General	SPLOST 2012 Fund City	SPLOST 2012 Fund County	Grants Fund	2015 MBCUDA Project	Other Governmental Funds	Totals
REVENUES							
Taxes							
Property taxes	$ 72,433,851	$ -	$ -	$ -	$ -	$ 97,880	$ 72,531,731
Sales taxes	29,792,726	9,951,431	19,754,333	-	-	-	59,498,490
Hotel/Motel taxes	-	-	-	-	-	3,476,773	3,476,773
Alcoholic beverage taxes	2,471,363	-	-	-	-	-	2,471,363
Intangible taxes	798,925	-	-	-	-	-	798,925
Real estate transfer tax	226,800	-	-	-	-	-	226,800
Franchise taxes	11,513,962	-	-	-	-	-	11,513,962
Financial gross receipts tax	434,314	-	-	-	-	-	434,314
Payments in lieu of taxes	441,241	-	-	-	-	-	441,241
Insurance premium tax	8,083,743	-	-	-	-	-	8,083,743
Interest and penalties	2,059,502	-	-	-	-	-	2,059,502
Licenses and permits	3,396,582	-	-	-	-	-	3,396,582
Intergovernmental	1,274,212		-	7,647,255	-	2,851,754	11,773,221
Charges for services	6,270,366	-	-	-	-	3,795,343	10,065,709
Fines and forfeitures	2,226,988	-	-	-	-	1,385,562	3,612,550
Investment earnings	251,079	2,547	3,850	-	1,881	836,744	1,096,101
Rent	1,962,137	-	-	-	-	470,466	2,432,603
Other revenue	404,566	-	-	171,571	-	410,023	986,160
Total revenues	144,042,357	9,953,978	19,758,183	7,818,826	1,881	13,324,545	194,899,770
EXPENDITURES							
Current:							
General government	27,014,429	-	-	21,392	-	26,493	27,062,314
Judicial	16,898,583	-	-	17,310	-	1,020,167	17,936,060
Public safety	73,124,579	-	-	484,405	-	3,498,781	77,107,765
Public works	8,120,734	-	-	241,958	-	294,540	8,657,232
Housing and development	4,014,720	-	-	4,645	46,905	3,468,213	7,534,483
Health and welfare	8,688,022	-	-	-	-	252,583	8,940,605
Culture and recreation	8,311,754	-	-	-	-	2,487,746	10,799,500
Capital outlay	-	6,544,162	12,415,869	6,155,625	-	7,758,181	32,873,837
Debt service:							
Principal	1,673,196	4,478,205	8,415,000	-	-	223,365	14,789,766
Interest and other charges	782,513	978,385	1,117,950	-	-	739,247	3,618,095
Bond issuance costs	-	-	-		488,638	369,072	857,710
Total expenditures	148,628,530	12,000,752	21,948,819	6,925,335	535,543	20,138,388	210,177,367
Excess (deficiency) of revenues over (under) expenditures	(4,586,173)	(2,046,774)	(2,190,636)	893,491	(533,662)	(6,813,843)	(15,277,597)
OTHER FINANCING SOURCES (USES)							
Proceeds from sale of capital assets	168,045	-	-	-	-	-	168,045
Issuance of bonds	-	-	-	-	18,430,000	11,550,000	29,980,000
Premium on bonds	-	-	-	-	28,576	409,961	438,537
Discount on bonds	-	-	-	-	(29,827)	-	(29,827)
Payments to escrow agent	-	-	-	-	(3,922,814)	(8,400,000)	(12,322,814)
Insurance recoveries	40,315	-	-	-	-	-	40,315
Transfers in	1,149,089	-	-	150,589	-	5,192,326	6,492,004
Transfers out	(2,710,246)	(1,453,066)	(1,160,909)	-	-	(3,205,830)	(8,530,051)
Total other financing sources (uses)	(1,352,797)	(1,453,066)	(1,160,909)	150,589	14,505,935	5,546,457	16,236,209
Net change in fund balances	(5,938,970)	(3,499,840)	(3,351,545)	1,044,080	13,972,273	(1,267,386)	958,612
FUND BALANCES, beginning of year	33,899,064	11,605,850	18,801,585	(834,074)	-	24,488,702	87,961,127
FUND BALANCES, end of year	$ 27,960,094	$ 8,106,010	$ 15,450,040	$ 210,006	$ 13,972,273	$ 23,221,316	$ 88,919,739

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

MACON-BIBB COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Net change in fund balances, total governmental funds	$	958,612
Amounts reported for governmental activities in the statement of activities differ from amounts reported in the governmental gund statement of revenues, expenditures and changes in fund balances due to the following:		
Net OPEB Obligation		
To recognize change in liability resulting from contributions under the annual required contribution.		(4,653,998)
Capital Assets		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Total capital outlays		27,035,363
Total depreciation		(14,643,601)
The net effect of the disposal of capital assets is to decrease net position		(9,027,930)
Long-term Debt		
The issuance of bonds and similar long-term debt provides current financial resources to governmental funds, and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount of the items that make up these differences in the treatment of long-term debt and related items are as follows:		
Debt issued or incurred		(30,389,961)
Principal repayments and refundings:		
Leases payable		1,064,766
Bonds payable		25,825,000
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:		
Compensated absences		60,539
Workers' compensation		547,965
Accrued interest on debt		(16,324)
Amortization of bond premium		523,202
Pension contributions		
Contributions to the pension plans in the current fiscal year are not included in the statement of activities.		6,329,455
Revenues		
Because some revenues will not be collected for several months after the County's fiscal year end, they are not considered available revenues and are deferred in the governmental funds. Deferred inflows related to revenues decreased by this amount during the fiscal period.		(84,215)
Internal service funds		
Internal service funds are used by management to charge the cost of risk management and health insurance services to individual funds. The net revenue is reported with governmental activities.		
Net loss of internal service funds		(539,539)
Portion of net loss allocated to business-type activities		170,831
Total adjustments		2,201,553
Change in net position of governmental activities	$	3,160,165

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes:				
Property taxes	$ 73,900,000	$ 73,900,000	$ 72,433,851	$ (1,466,149)
Sales taxes	32,658,933	32,658,933	29,792,726	(2,866,207)
Alcoholic beverage taxes	2,556,000	2,556,000	2,471,363	(84,637)
Intangible taxes	700,000	700,000	798,925	98,925
Real estate transfer tax	185,000	185,000	226,800	41,800
Franchise taxes	16,029,132	16,029,132	11,513,962	(4,515,170)
Financial gross receipts tax	715,000	715,000	434,314	(280,686)
Payments in lieu of taxes	161,000	601,000	441,241	(159,759)
Insurance premium tax	7,710,000	7,710,000	8,083,743	373,743
Interest and penalties	2,312,000	2,312,000	2,059,502	(252,498)
Licenses and permits	4,077,100	4,077,100	3,396,582	(680,518)
Intergovernmental	3,101,600	3,101,600	1,274,212	(1,827,388)
Charges for services	6,478,600	6,498,215	6,270,366	(227,849)
Fines and forfeitures	3,591,900	3,564,400	2,226,988	(1,337,412)
Interest earned on investments	40,000	40,000	251,079	211,079
Rent	2,151,300	2,151,300	1,962,137	(189,163)
Other revenue	1,035,600	660,140	404,566	(255,574)
Total revenues	157,403,165	157,459,820	144,042,357	(13,417,463)
EXPENDITURES				
Current:				
General government:				
Board of commissioners	$ 482,900	$ 486,330	$ 448,399	$ 37,931
Mayor's office	411,300	416,173	416,173	-
Clerk of commission	438,900	422,700	416,335	6,365
County manager	1,980,500	2,131,200	2,107,656	23,544
Board of elections	845,700	845,985	727,308	118,677
General services	118,000	118,000	92,364	25,636
Finance office	1,884,300	1,784,300	1,660,133	124,167
Risk management	826,500	826,500	746,809	79,691
Internal audit	221,100	221,100	219,416	1,684
Tax assessors	2,118,900	2,119,005	1,973,857	145,148
Tax commissioner	2,729,500	2,738,310	2,738,308	2
Purchasing	553,700	506,915	472,277	34,638
Records management	77,600	77,600	67,059	10,541
County attorney	1,448,800	1,448,800	1,364,554	84,246
Human resources	1,390,700	1,360,726	1,225,148	135,578
Facilities management	8,193,500	7,809,509	7,614,822	194,687
Information and technology	3,601,300	3,778,289	3,266,104	512,185
Small business affairs	109,400	121,710	121,703	7
General administrative fees	218,300	218,300	211,808	6,492
Other general government	2,788,400	1,862,149	1,124,196	737,953
Vacancy factor	(3,063,201)	-	-	-
Total general government	$ 27,376,099	$ 29,293,601	$ 27,014,429	$ 2,279,172

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES				
Current (continued):				
Judicial:				
Superior Court	$ 1,366,300	$ 1,366,300	$ 1,269,993	$ 96,307
Public defender	2,500,000	2,500,022	2,469,790	30,232
Clerk of Superior Court	1,865,600	1,879,199	1,858,805	20,394
District attorney	2,939,600	2,979,904	2,977,755	2,149
DA victim witness program	87,100	87,100	82,868	4,232
Grand jury	33,100	33,100	24,595	8,505
Juvenile Court	1,189,600	1,189,766	1,177,326	12,440
State Court victim witness	51,100	51,100	48,353	2,747
State Court judge	1,289,600	1,249,614	1,234,117	15,497
State Court probation	955,300	955,623	950,391	5,232
State Court solicitor	940,400	940,687	927,257	13,430
Magistrate court	467,500	489,000	477,447	11,553
Civil Court	1,548,900	1,549,387	1,511,684	37,703
Probate Court	1,035,700	1,020,762	926,303	94,459
Municipal Court	1,018,700	998,700	961,899	36,801
Total judicial	17,288,500	17,290,264	16,898,583	391,681
Public safety:				
Sheriff	51,481,600	50,075,723	47,683,573	2,392,150
Fire	23,582,300	24,231,548	23,958,800	272,748
Coroner	306,800	322,300	322,199	101
Animal welfare	806,200	774,881	727,358	47,523
Emergency management	473,800	443,800	432,649	11,151
Total public safety	76,650,700	75,848,252	73,124,579	2,723,673
Public works:				
Public works	6,533,800	6,087,677	5,499,304	588,373
Engineering	3,653,000	3,574,403	2,621,430	952,973
Total public works	10,186,800	9,662,080	8,120,734	1,541,346
Health and welfare:				
Health	1,533,401	1,533,400	1,533,400	-
Welfare	3,749,905	3,749,905	3,658,276	91,629
Community service	4,281,200	3,500,900	3,496,346	4,554
Total health and welfare	9,564,506	8,784,205	8,688,022	96,183
Culture and recreation:				
Recreation	5,255,400	5,304,157	4,761,083	543,074
Parks and beautification	3,609,700	3,559,700	3,550,671	9,029
Total culture and recreation	8,865,100	8,863,857	8,311,754	552,103

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES				
Current (continued):				
Housing and development:				
Extension service	$ 273,700	$ 273,724	$ 246,185	$ 27,539
Business development services	2,073,900	2,043,900	1,955,372	88,528
Industrial and urban development	1,814,760	1,814,760	1,813,163	1,597
Total housing and development	4,162,360	4,132,384	4,014,720	117,664
Total current expenditures	154,094,065	153,874,643	146,172,821	7,701,822
Debt service:				
Principal	1,018,000	1,673,199	1,673,196	3
Interest and other charges	1,147,000	784,200	782,513	1,687
Total debt service	2,165,000	2,457,399	2,455,709	1,690
Total expenditures	156,259,065	156,332,042	148,628,530	7,703,512
Excess (deficiency) of revenues over (under) expenditures	1,144,100	1,127,778	(4,586,173)	(5,713,951)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	386,000	386,000	168,045	(217,955)
Insurance recoveries	30,000	30,000	40,315	10,315
Transfers in	1,199,300	1,207,185	1,149,089	(58,096)
Transfers out	(2,759,400)	(3,840,496)	(2,710,246)	1,130,250
Total other financing sources (uses)	(1,144,100)	(2,217,311)	(1,352,797)	864,514
Net change in fund balances	-	(1,089,533)	(5,938,970)	(4,849,437)
FUND BALANCES, beginning of year	33,899,064	33,899,064	33,899,064	-
FUND BALANCES, end of year	$ 33,899,064	$ 32,809,531	$ 27,960,094	$ (4,849,437)

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GRANTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 7,973,521	$ 11,458,925	$ 7,647,255	$ (3,811,670)
Other revenue	230,631	390,131	171,571	(218,560)
Total revenues	8,204,152	11,849,056	7,818,826	(4,030,230)
EXPENDITURES				
Current:				
General government	36,700	38,700	21,392	17,308
Public safety	211,390	838,148	484,405	353,743
Public works	52,500	430,405	241,958	188,447
Judicial	-	183,016	17,310	165,706
Housing and development	-	4,645	4,645	-
Capital outlay	7,893,280	13,963,089	6,155,625	7,807,464
Total expenditures	8,193,870	15,458,003	6,925,335	8,532,668
Excess (deficiency) of revenues over (under) expenditures	10,282	(3,608,947)	893,491	4,502,438
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,619,229	150,589	(3,468,640)
Transfers out	(10,282)	(10,282)	-	10,282
Total other financing sources (uses)	(10,282)	3,608,947	150,589	(3,458,358)
Net change in fund balances	-	-	1,044,080	1,044,080
FUND BALANCES (DEFICIT), beginning of year	(834,074)	(834,074)	(834,074)	-
FUND BALANCES (DEFICIT), end of year	$ (834,074)	$ (834,074)	$ 210,006	$ 1,044,080

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

Assets	Solid Waste Fund	Airport Fund	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Current assets					
Cash and cash equivalents	$ 1,802,024	$ 13,633	$ 318,323	$ 2,133,980	$ 523,895
Investments	1,043,507	-	-	1,043,507	-
Receivables, net of allowance for uncollectibles accounts	4,453,128	31,253	6,543	4,490,924	2,783,064
Due from other governments	-	10,044	13,475	23,519	-
Due from other funds	-	-	-	-	2,371,364
Prepaid expenses	-	13,567	6,433	20,000	-
Total current assets	7,298,659	68,497	344,774	7,711,930	5,678,323
Noncurrent assets					
Advances to other funds	8,000,000	-	-	8,000,000	-
Capital assets					
Land	73,126	6,301,663	1,264,772	7,639,561	80,132
Construction in progress	-	1,374,145	3,147,805	4,521,950	-
Earthen dam	-	-	2,625,294	2,625,294	-
Land improvements	-	2,848,402	1,983,684	4,832,086	-
Dam improvements	-	-	1,944,834	1,944,834	-
Buildings	133,131	10,926,106	11,842,401	22,901,638	808,943
Building improvements	-	-	941,458	941,458	-
Machinery, equipment and furniture	216,132	909,650	4,167,213	5,292,995	200,908
Vehicles	7,184,906	319,347	554,834	8,059,087	44,301
Infrastructure	2,097,678	4,266,636	356,307	6,720,621	-
	9,704,973	26,945,949	28,828,602	65,479,524	1,134,284
Less accumulated depreciation	(7,009,610)	(7,595,129)	(14,136,064)	(28,740,803)	(907,326)
	2,695,363	19,350,820	14,692,538	36,738,721	226,958
Total noncurrent assets	10,695,363	19,350,820	14,692,538	44,738,721	226,958
Total assets	17,994,022	19,419,317	15,037,312	52,450,651	5,905,281
Deferred Outflows of Resources					
Pensions	540,001	-	155,563	695,564	269,106
Total deferred outflows of resources	$ 540,001	$ -	$ 155,563	$ 695,564	$ 269,106

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

	Solid Waste Fund	Airport Fund	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Liabilities					
Current liabilities					
Current liabilities payable from current assets					
Accounts payable	$ 990,446	$ 120,562	$ 93,459	$ 1,204,467	$ 551,136
Retainage payable	938	-	-	938	-
Accrued payroll deductions	103,168	-	36,236	139,404	48,633
Accrued benefits payable	-	-	-	-	639,438
Accrued interest payable	6,360	20,920	-	27,280	412
Security deposits	-	4,000	-	4,000	-
Unearned revenue	-	-	7,280	7,280	-
Capital leases payable	366,597	-	-	366,597	14,722
Notes payable	111,002	-	-	111,002	-
Revenue bonds payable	-	585,000	-	585,000	-
Claims payable	-	-	-	-	1,338,979
Compensated absences payable	147,903	-	82,813	230,716	124,303
Total current liabilities	1,726,414	730,482	219,788	2,676,684	2,717,623
Noncurrent liabilities					
Capital leases payable	236,904	-	-	236,904	30,200
Net pension liability	2,700,479	-	777,953	3,478,432	1,345,769
Landfill closure/post-closure	16,400,000	-	-	16,400,000	-
Revenue bonds payable	-	1,256,647	-	1,256,647	-
Total noncurrent liabilities	19,337,383	1,256,647	777,953	21,371,983	1,375,969
Total liabilities	21,063,797	1,987,129	997,741	24,048,667	4,093,592
Deferred Inflows of Resources					
Pensions	659,428	-	189,967	849,395	328,622
Total deferred inflows of resources	659,428	-	189,967	849,395	328,622
Net Position (Deficit)					
Net investment in capital assets	1,980,860	17,509,173	14,692,538	34,182,571	182,036
Unrestricted	(5,170,062)	(76,985)	(687,371)	(5,934,418)	1,570,137
Total net position (deficit)	$ (3,189,202)	$ 17,432,188	$ 14,005,167	28,248,153	$ 1,752,173
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(120,576)	
				$ 28,127,577	

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Solid Waste Fund	Airport Fund	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Operating revenues					
Charges for sales and services	$ 10,334,905	$ 1,342,899	$ 1,144,655	$ 12,822,459	$ 1,986,287
Insurance premiums	-	-	-	-	21,119,862
Other revenues	11,686	-	2,723	14,409	-
Total operating revenues	10,346,591	1,342,899	1,147,378	12,836,868	23,106,149
Operating expenses					
Administration and other costs	9,200,687	1,144,913	3,331,145	13,676,745	4,732,708
Depreciation	656,671	500,972	675,258	1,832,901	32,810
Amortization	-	3,038	-	3,038	-
Claims and judgments	-	-	-	-	18,572,530
Total operating expenses	9,857,358	1,648,923	4,006,403	15,512,684	23,338,048
Operating income (loss)	489,233	(306,024)	(2,859,025)	(2,675,816)	(231,899)
Nonoperating revenues (expenses)					
Interest earned on investments	1,921	47	344	2,312	5,237
Landfill closure/post-closure costs	(940,000)	-	-	(940,000)	-
Interest expense	(18,018)	(127,441)	(436)	(145,895)	(877)
Total nonoperating revenues (expenses)	(956,097)	(127,394)	(92)	(1,083,583)	4,360
Income (loss) before contributions and transfers	(466,864)	(433,418)	(2,859,117)	(3,759,399)	(227,539)
Capital contribution	-	909,138	975,653	1,884,791	-
Transfers in	716,917	427,900	2,048,529	3,193,346	188,000
Transfers out	(155,554)	-	(687,745)	(843,299)	(500,000)
Total transfers	561,363	427,900	1,360,784	2,350,047	(312,000)
Change in net position	94,499	903,620	(522,680)	475,439	(539,539)
Net position, beginning of year, as restated	(3,283,701)	16,528,568	14,527,847		2,291,712
Net position, end of year	$ (3,189,202)	$ 17,432,188	$ 14,005,167		$ 1,752,173
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(170,831)	
				$ 304,608	

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Solid Waste Fund	Airport Fund	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 9,399,643	$ 1,357,654	$ 1,683,151	$ 12,440,448	$ 2,378,927
Receipts from other funds	-	-	-	-	15,155,604
Payments for claims and services	-	-	-	-	(20,664,697)
Payments to employees	(3,058,040)	-	(1,205,145)	(4,263,185)	(1,484,596)
Payments to suppliers	(5,569,549)	(1,078,119)	(2,635,734)	(9,283,402)	(1,163,616)
Net cash provided by (used in) operating activities	772,054	279,535	(2,157,728)	(1,106,139)	(5,778,378)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers from other funds	716,917	427,900	2,048,529	3,193,346	188,000
Transfers to other funds	(155,554)	-	(687,745)	(843,299)	(500,000)
Change in intergovernmental receivable	-	-	82,869	82,869	-
Change in due to/from other funds	-	(26,232)	137,132	110,900	-
Net cash provided by (used in) noncapital financing activities	561,363	401,668	1,580,785	2,543,816	(312,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of capital assets	-	(39,217)	-	(39,217)	-
Principal payments on capital leases	(553,109)	-	(31,056)	(584,165)	(14,428)
Principal payments on notes payable	(104,205)	-	-	(104,205)	-
Principal payments on bonds payable	-	(555,001)	-	(555,001)	-
Interest payments on bonds/leases	(29,536)	(133,725)	(911)	(164,172)	(2,276)
Net cash used in capital and related financing activities	(686,850)	(727,943)	(31,967)	(1,446,760)	(16,704)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(1,043,507)	-	-	(1,043,507)	-
Proceeds from sale of investments	-	-	243,232	243,232	1,075,611
Interest received	1,921	47	344	2,312	5,237
Net cash provided by (used in) investing activities	(1,041,586)	47	243,576	(797,963)	1,080,848
Net decrease in cash and cash equivalents	(395,019)	(46,693)	(365,334)	(807,046)	(5,026,234)
Cash and cash equivalents, beginning of year	2,197,043	60,326	683,657	2,941,026	5,550,129
Cash and cash equivalents, end of year	$ 1,802,024	$ 13,633	$ 318,323	$ 2,133,980	$ 523,895

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Solid Waste Fund	Airport Fund	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	$ 489,233	$ (306,024)	$ (2,859,025)	$ (2,675,816)	$ (231,899)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization expense	656,671	504,010	675,258	1,835,939	32,810
Decrease (increase) in accounts receivable	(946,948)	14,755	535,773	(396,420)	(2,686,355)
Increase in due from other funds	-	-	-	-	(1,978,920)
Increase in prepaid expenses	-	(1,234)	-	(1,234)	-
Increase (decrease) in accounts and retainage payable	721,402	64,028	(426,721)	358,709	(197,005)
Increase in security deposits	-	4,000	-	4,000	-
Increase in accrued payroll deductions	32,659	-	1,390	34,049	287,125
Increase (decrease) in accrued benefits payable	15,270	-	(19,990)	(4,720)	-
Decrease in net pension liability	(196,233)		(56,529)	(252,762)	(97,791)
Decrease in due to other funds	-	-	-	-	(906,343)
Decrease in unearned revenue	-	-	(7,884)	(7,884)	-
Net cash provided by (used in) operating activities	$ 772,054	$ 279,535	$ (2,157,728)	$ (1,106,139)	$ (5,778,378)
Schedule of Non-cash Capital and Related Financing Activities					
Change in landfill closure/ postclosure liability	$ 940,000	$ -	$ -	$ 940,000	$ -
Contributions of capital assets from other funds	-	909,138	975,653	1,884,791	-

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2015

	Employee Benefit Trust Funds	Agency Funds
Assets		
Cash and cash equivalents	$ 27,077,999	$ 5,824,486
Investments:		
Corporate bonds	47,173,822	-
Common stock	248,131,740	-
U.S. Treasury bills and government bonds	55,182,865	-
Asset backed securities	38,683,463	-
Mutual funds	3,406,248	-
Foreign securities	5,201,449	-
Fixed rate securities	7,146,674	-
Local government investment pool	2,117	-
Taxes receivable	-	7,334,172
Accounts receivable	384,344	29,997
Accrued interest receivable	897,834	-
Due from brokers for unsettled trades	5,617	-
Prepaid expenses	-	-
Note receivable	-	3,432
Total assets	433,294,172	13,192,087
Liabilities		
Accounts payable	3,055,938	-
Due to other governments	-	9,340,163
Due to others	-	3,851,924
Total liabilities	3,055,938	13,192,087
Net Position		
Restricted for:		
Pension benefits	410,562,749	-
Other postemployment benefits	19,675,485	-
Total net position	$ 430,238,234	$ -

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Employee Benefit Trust Funds
Additions:	
Contributions - employer	$ 12,686,054
	12,686,054
Investment income:	
Net appreciation in fair value of plan investments	8,118,776
Interest earned on investments	4,210,952
Dividends	5,387,218
Other investment earnings	90,380
	17,807,326
Less investment expense	
Trustee fees and commissions	1,826,921
Net investment income	15,980,405
Total additions	28,666,459
Deductions:	
Benefits paid retirees	28,050,907
Administrative expense	599,313
Total deductions	28,650,220
Change in net position	16,239
Net Position	
Beginning of year	430,221,995
End of year	$ 430,238,234

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County, subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The referendum was held on July 31, 2012, and the Act was approved by both the voters of the City of Macon and Bibb County. The consolidation was effective January 1, 2014. The new government consolidated the governments of the City of Macon, Georgia and Bibb County, Georgia.

The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The component unit's column in the government-wide financial statements includes the financial data for the County's discretely presented component units as reflected in their most recent audited financial statements. This is reported in a separate column in the government-wide financial statements to emphasize that the component units are legally separate from the County.

Macon-Bibb County Industrial Authority

The Macon-Bibb County Industrial Authority (the “Authority”) is charged with promoting and expanding industry and trade within Macon-Bibb County. The Authority is governed by a six (6) member board consisting of the Mayor of Macon-Bibb County, four (4) Macon-Bibb County appointees and one (1) appointment by the other appointed members. The Authority receives appropriations from the County, with the County paying 100% of the annual budget request. An annual budget request must be submitted to Macon-Bibb County for approval of the appropriation amount, with an annual audit required to monitor performance. The Authority issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Industrial Authority, 439 Mulberry St., Macon, Georgia 31201.

Middle Georgia Regional Library

The Middle Georgia Regional Library (the “Library”) provides complete library services with the main facility in Macon-Bibb County, branch libraries located in the six surrounding counties, and a bookmobile service. The Library is governed by a Board of Trustees appointed by the County. The County contributes significant funding to the Library and exercises control over expenditures. An annual budget must be submitted for approval, with an annual audit required to monitor performance. The Library issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Middle Georgia Regional Library, 1180 Washington Avenue, Macon, Georgia 31201.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Macon-Bibb County Board of Health

The governing board of the Macon-Bibb County Board of Health (the "Board of Health") consists of seven members appointed by the County. The County, by virtue of its appointments, controls a majority of the governing body positions. The County contributes significant funding to the Board of Health. An annual budget must be submitted for approval, with annual audits required to monitor performance. The Board of Health issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Board of Health, 171 Emery Highway, Macon, Georgia 31217.

Macon-Bibb County Convention and Visitors Bureau

The Macon-Bibb County Convention and Visitors Bureau (the "CVB") is a nonprofit 501 (c)(6) organization, organized and existing under the laws of the State of Georgia, whose purpose is to promote tourism and conventions in the Macon-Bibb County area. The Mayor of Macon-Bibb County is a member of the Board of Directors. Through contract with the County, the CVB receives hotel-motel tax proceeds. The CVB is required to submit a detailed budget to the County reflecting performance against budget. Any unexpended hotel-motel tax funds are required to be returned to the County at termination of the contract. The CVB issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Convention and Visitors Bureau, 450 Martin Luther King, Jr. Blvd., Macon, Georgia 31201.

Macon-Bibb County Planning and Zoning Commission

The Macon-Bibb County Planning and Zoning Commission (the "Commission") is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs. The Mayor and County Commissioners appoint members to the Board of the Commission. The County provides significant funding for the operating costs of the Commission. Excess revenue over expenditures or excess working capital is returned to the County. The Commission submits annual budget requests to the County for approval and reports on performance against budget with the submission of an annual audit. The Commission issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Planning and Zoning Commission, 682 Cherry Street, Suite 100, Macon, Georgia 31201.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Development Authority of Bibb County

The governing board of the Development Authority of Bibb County (the "Development Authority") consists of seven members appointed by the County. Macon-Bibb County, by virtue of its appointments, controls a majority of the governing body positions. If the Development Authority is dissolved, all assets and debts and rights and obligations of the Development Authority shall devolve to the County. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Development Authority of Macon-Bibb County, 305 Coliseum Drive, Macon, Georgia 31202.

Macon-Bibb County Urban Development Authority

The Macon-Bibb County Urban Development Authority (the "Urban Development Authority") is responsible for the revitalization and redevelopment of the downtown areas of Macon-Bibb County. The County Commissioners nominate board members. The Urban Development Authority submits annual budget requests to the County for approval. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Macon-Bibb County Urban Development Authority, P.O. Box 169, Macon, Georgia 31298.

Macon-Bibb County Land Bank Authority

The Macon-Bibb County Land Bank Authority (the "Land Bank Authority") is a nonprofit organization, whose purpose is to allow Macon-Bibb County to provide housing, new industry and jobs for the citizens of the Middle Georgia area by effectively utilizing property previously in a non-revenue generating, non-tax producing status. The County Commissioners appoint four members of the Land Bank Authority Board, and participate in the operating costs of the Land Bank Authority. The Land Bank Authority submits annual budget requests to the County for approval of appropriation. Annual audits must be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Land Bank Authority, P.O. Box 4298, Macon, Georgia 31208.

Macon-Bibb County Transit Authority

The governing board of the Macon-Bibb County Transit Authority (the "Transit Authority") consists of five members. The Mayor and County Commissioners nominate five individuals to serve as board members. Initial and final approval of a board member is made by the Mayor and County Commissioners. The County, by virtue of its appointments, controls a majority of the governing body positions. The Transit Authority and Macon-Bibb County have entered into an agreement under which the County provides support to the Transit Authority from the annual tax digest. The Transit Authority submits an annual operating budget each year to the County. Annual audits must also be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Transit Authority, 200 Cherry Street, Macon, Georgia 31202.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the **Middle Georgia Regional Commission** (the "MGRC") and is required to pay annual dues thereto. During the fiscal year ended June 30, 2015, the County paid $171,900 in such dues. Membership in the MGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the MGRC in Georgia. The MGRC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development center. Separate financial statements may be obtained from the Middle Georgia Regional Commission, 175-C Emery Highway, Macon, Georgia 31217.

B. Government-wide and Fund Financial Statements

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

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 30 days of the end of the current fiscal period for property taxes and 60 days for most other revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes and licenses associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

The ***General Fund*** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The ***SPLOST 2012 Fund City*** is used to account for the expenditures on the former City of Macon projects to be paid from the 1 cent special purpose local option sales tax approved by the voters of the former City of Macon on November 8, 2011.

The ***SPLOST 2012 Fund County*** is used to account for the expenditures on the former Bibb County projects to be paid from the 1 cent special purpose local option sales tax approved by the voters of Bibb County on November 8, 2011.

The ***Grants Fund*** is used to account for the various federal and state grant programs administered by Macon-Bibb County.

The ***2015 MBCUDA Fund*** is used to account for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2015 Revenue Bonds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The County reports the following major proprietary funds:

The ***Solid Waste Fund*** accounts for the operations and activities of the landfill and activities associated with solid waste pickup.

The ***Airport Fund*** accounts for the activities of a municipal airport in Macon-Bibb County.

Additionally, the County reports the following fund types:

The ***internal service funds*** are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis. The following activities are reported in internal service funds: maintenance of group health and maintenance of the motor-vehicle fleet.

The ***employee benefit trust funds*** account for the activities of the Employee Pension Trust Fund, the General Employees' Pension Trust Fund, the Fire and Police Pension Trust Fund and Other Post-Employment Benefits Trust Fund, which accumulates resources for pension and other post-employment benefit payments to qualified employees of the County.

The ***agency funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the County's internal service funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

D. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments for the County are reported at fair value, which is generally based on quoted market prices. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. Investments that do not have an established market are reported at estimated fair values.

State statutes authorize the County to invest in obligations of the U.S. Treasury, other U.S. Government agencies, State of Georgia, other states, prime bankers' acceptances, repurchase agreements, other political subdivisions of the State of Georgia, and the Local Government Investment Pool (Georgia Fund 1).

The investment in Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of the State Treasurer. The pool consists of U.S. Treasury Obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in Georgia Fund 1 is valued at fair market value.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments (Continued)

In accordance with authorized investment laws, the County employee benefit trusts invest in various asset-backed securities, such as mortgage-backed securities. These securities represent an ownership interest in a pool of residential mortgage loans, the interest in which is, in most cases, issued and guaranteed by an agency or instrumentality of the U.S. government. These securities are reported at fair value in the balance sheet.

E. Receivables

"Due from other governments" represents funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

F. Inventory and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of certain supplies which are recorded as assets at the time of purchase. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Inventories of other expendable supplies are not considered material and the cost of such items is recorded as expenditures/expenses, when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditure/expense when consumed rather than when purchased.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an estimated useful life in excess of one year and costs exceeding the following:

- $25,000 for furniture, fixtures and equipment
- $75,000 for infrastructure
- $5,000 for capital assets purchased with federal grant funds
- All land and vehicles are capitalized, regardless of cost

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated fair market value at the date of donation. In the case of the initial capitalization of general infrastructure items (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life, are expensed as incurred.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the business-type activities is included as part of the capitalized value of the assets constructed. During the fiscal year ended June 30, 2015, interest expense incurred by the County's business-type activities was $145,895. Of this amount, none was applicable to construction of capital assets.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	10 - 30 years
Dam improvements	15 - 20 years
Buildings	20 - 50 years
Building improvements	7 - 30 years
Machinery, equipment and furniture and fixtures	5 - 20 years
Vehicles	5 - 15 years
Infrastructure	20 - 60 years

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets (Continued)

In accordance with generally accepted accounting principles, depreciation is not provided for on the earthen dam reported in the Tobesofkee Recreation Fund. The earthen dam has no determinable depreciable life.

H. Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

There is no liability for unpaid accumulated sick leave. Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists.

I. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element 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 currently has one item that qualifies for reporting in this category, which relates to pensions. Contributions made by the County to the pension plans before year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Deferred Outflows / Inflows of Resources (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one type of these items which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from five sources: taxes, housing and development loans, grants, special assessments and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In addition, the County has two items under the full-accrual basis of accounting that qualify for reporting in this category. One item is an e*ffective hedge* that is reported in the government-wide statement of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature on June 1, 2028, at the same time as the certificates of participation.

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County's actuaries which adjust the net pension liability for actual experiences for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows or 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)

K. 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

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment or an assignment. 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 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 prior to the end of the fiscal year. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. 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. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. An additional action does not normally have to be taken for the removal of an assignment.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

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. The residual amount of equity not classified as net investment in capital assets or net position restricted is reported as net position unrestricted.

Flow Assumptions – Fund Balance

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

L. 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.

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING

Budget Process

The County prepares a separately issued budget report. The annual budget document is the financial plan for the operation of Macon-Bibb County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County.

The department and agency heads begin budget preparation in February. The County's Budget and Strategic Planning Office conducts budget hearings with all departments and agencies. The County's Budget and Strategic Planning Office then formulates and remits the budget to the Mayor. After a review by the Mayor, the budget is presented to the Board of Commissioners. After review by the Board of Commissioners and a public hearing, a final budget is approved when the budget resolution is adopted.

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. An annual operating budget is prepared for the general, special revenue and debt service funds.

The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the department level.

The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority to transfer funds up to $10,000 from one budget line item to another within a department, provided the line items are within the same budget category and department. Transfers from one budget category to another cannot be made without approval of the appropriate committee. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executor contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget.

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

Capital Improvements Budget

Major capital facilities and improvements, which are accounted for by the County within the capital projects funds, are appropriated on a project-length basis. The budget is prepared based upon architectural and engineering estimates and other factors. Appropriations covering capital projects are normally approved by the Board of Commissioners at the time the annual operating budgets are approved. The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority, upon the direction of and approval by unanimous vote of the buildings and properties committee, to transfer sums from one project to another. No increase in the overall capital projects budget can be made without the approval of the Board of Commissioners and amendments to the budget. Appropriations for a specific project do not lapse until completion of the project. During the fiscal year ended June 30, 2015, the County's expenditures for capital improvement projects were within the authorization provided in the budget.

Deficit Fund Equity

For the period ended June 30, 2015, the following funds had deficit fund balances:

	Fund Deficit
Special Revenue Funds:	
Sponsored Program	$ 68,362
Capital Projects Funds:	
Special Purpose Local Option Sales Tax Transportation Fund	321,276
Proprietary Funds:	
Solid Waste Fund	3,189,202
Internal Service Funds:	
Vehicle Maintenance	1,332,265

The deficit in the Sponsored Program and Special Purpose Local Option Sales Tax Transportation Funds will be eliminated through recognition of unearned revenue or deferred inflows of resources in future periods. The deficit in the Solid Waste Fund was created due to the Solid Waste Fund's share of the net pension liability required to be recognized under GASB 68.

NOTE 3. DEPOSITS AND INVESTMENTS

At June 30, 2015, the County had the following investments (in thousands):

			Investment Maturities (in Years)			
Investment Type	**Rating**	**Fair Value**	**Less than 1**	**1 - 5**	**6 - 10**	**11 - 15**
Mutual funds	NA	$ 3,406	$ 3,406	$ -	$ -	$ -
Common stock & ETF's	NA	250,281	248,583	396	630	-
Corporate bonds	A1	6,680	-	4,657	1,537	-
Corporate bonds	A2	6,340	427	3,424	1,143	671
Corporate bonds	A3	10,045	-	6,672	2,801	-
Corporate bonds	AA	790	-	-	790	-
Corporate bonds	AA1	4,103	-	1,026	2,712	-
Corporate bonds	AA2	2,875	-	476	2,071	-
Corporate bonds	AA3	3,085	-	2,154	-	-
Corporate bonds	AAA	2,340	-	1,000	1,016	-
Corporate bonds	BAA1	6,303	360	1,311	3,055	-
Corporate bonds	BAA2	4,421	-	1,238	2,203	-
Corporate bonds	BAA3	631	-	154	331	-
Corporate bonds	NR	5,541	2,113	1,825	727	-
Foreign Bonds	A1	814	-	814	-	-
Foreign Bonds	A2	276	-	-	276	-
Foreign Bonds	A3	367	-	-	242	-
Foreign Bonds	AA1	222	-	70	-	-
Foreign Bonds	AA2	471	-	-	471	-
Foreign Bonds	AAA	1,057	-	1,057	-	-
Foreign Bonds	BAA1	276	-	276	-	-
Foreign Bonds	BAA2	95	-	-	-	95
Foreign Bonds	BAA3	727	-	159	-	-
Foreign Bonds	BBB	470	-	470	-	-
Government bonds	A+	922	-	670	252	-
Government bonds	A1	3,406	-	2,232	452	-
Government bonds	A2	894	-	197	480	-
Government bonds	A3	2,377	2,136	125	116	-
Government bonds	AA	1,240	-	854	386	-
Government bonds	AA+	270	-	-	-	270
Government bonds	AA1	12,207	-	2,553	4,211	2,496
Government bonds	AA2	6,070	-	3,492	1,826	481
Government bonds	AA3	5,679	-	1,915	3,764	-
Government bonds	AAA	39,119	17,318	11,873	4,850	2,511
Government bonds	NR	500	500	-	-	-
Asset backed securities	A	690	-	-	-	231
Asset backed securities	A-	644	-	-	-	-
Asset backed securities	A+	1,267	-	-	-	415
Asset backed securities	A1	732	-	732	-	-
Asset backed securities	A2	862	-	-	538	-
Asset backed securities	A3	1,365	-	330	1,009	-
Asset backed securities	AA2	393	-	393	-	-
Asset backed securities	AAA	3,522	422	439	-	-
Asset backed securities	BAA1	369	-	-	-	-
Asset backed securities	BAA2	1,818	-	-	721	-
Asset backed securities	BAA3	4,577	-	-	-	-
Asset backed securities	BBB	4,148	-	2,136	-	759
Asset backed securities	BBB-	537	-	-	-	537
Asset backed securities	BBB+	632	-	269	363	-
Asset backed securities	NR	37,881	-	5,296	10,325	6,403
Guaranteed investment contract	NA	2	2	-	-	-
Georgia fund one	NA	44,744	44,744	-	-	-
Total Fair Value		$ 488,483	$ 320,011	$ 60,685	$ 49,298	$ 14,869

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

	Investment Maturities (in Years)						
Investment Type	**16 - 20**	**21 - 25**	**26 - 30**	**31 - 35**	**41 - 45**	**46 - 50**	**51 - 55**
Mutual funds	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Common stock & ETF's	300	297	75	-	-	-	-
Corporate bonds	77	109	300	-	-	-	-
Corporate bonds	-	-	675	-	-	-	-
Corporate bonds	91	-	481	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	-	-	365	-	-	-	-
Corporate bonds	-	328	-	-	-	-	-
Corporate bonds	-	-	931	-	-	-	-
Corporate bonds	324	-	-	-	-	-	-
Corporate bonds	334	-	1,243	-	-	-	-
Corporate bonds	497	-	483	-	-	-	-
Corporate bonds	-	-	146	-	-	-	-
Corporate bonds	689	187	-	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Foreign Bonds	-	-	125	-	-	-	-
Foreign Bonds	152	-	-	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Foreign Bonds	-	-	568	-	-	-	-
Foreign Bonds	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	-	722	-	-	-	-
Government bonds	-	217	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	2,326	621	-	-	-	-
Government bonds	-	-	271	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	82	2,485	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Asset backed securities	-	-	-	459	-	-	-
Asset backed securities	-	-	-	-	644	-	-
Asset backed securities	-	-	-	-	514	-	338
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	-	324	-	-	-
Asset backed securities	26	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	109	-	2,552	-	-	-	-
Asset backed securities	-	-	-	-	-	369	-
Asset backed securities	504	-	593	-	-	-	-
Asset backed securities	-	-	2,023	2,554	-	-	-
Asset backed securities	793	-	460	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	3,237	7,140	4,667	813	-	-	-
Guaranteed investment contract	-	-	-	-	-	-	-
Georgia fund one	-	-	-	-	-	-	-
Total Fair Value	$ 7,133	$ 10,686	$ 19,786	$ 4,150	$ 1,158	$ 369	$ 338

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Interest Rate Risk. In accordance with its investment policy, the County manages its exposure to declines in fair values by diversifying its use of investment instruments to avoid unreasonable risks inherent in over investing in specific instruments, individual institutions, or maturities.

Credit Risk. It is the policy of Macon-Bibb County to invest public funds in accordance with state and local statutes. 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 bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

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. As of June 30, 2015, the County had no uncollateralized deposits. Additionally, with the exception of the Macon-Bibb County Convention and Visitors Bureau, none of the component units of the County had uncollateralized deposits. At June 30, 2015, the Macon-Bibb County Convention and Visitors Bureau had uncollateralized deposits of $177,472.

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.

NOTE 4. TAX REVENUE

Property Tax

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be returned for tax purposes by March 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Macon-Bibb County. This board has five members appointed by the Macon-Bibb County Board of Commissioners for staggered six-year terms.

Upon completion of all assessments and tax returns, the information is turned over to the Macon-Bibb County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40%) of fair market value. The State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Macon-Bibb County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. Property taxes are usually billed in August of each year. Real and personal property taxes may be paid in two installments – the first payment is due 30 days following the mailing of the bills and the final payment is due 60 days following the mailing of the bills. Tax executions are issued for delinquent taxes approximately 90 days following the due date of the second installment.

The property tax calendar for the most recent digest is as follows:

	Real/Personal Property (Excluding Vehicles)	Motor Vehicles
Assessment date	January 1, 2014	January 1
Levy date	August 19, 2014	January 1
Due date and collection date	October 17, 2014 and November 17, 2014	Staggered
Tax execution date/lien date	April 7, 2015	N/A

Hotel/Motel Excise Tax

A summary of the hotel/motel excise tax expenditures and receipts for the year ended June 30, 2015, is as follows:

Expenditure by Purpose	Amount	Tax Receipts	Percentage
Culture and recreation	$ 3,476,906	$ 3,476,906	100 %

NOTE 5. OTHER RECEIVABLES

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

Receivables as of the period end for the County's individual major funds, and nonmajor, and internal service in the aggregate are as follows:

	General Fund	SPLOST 2012 Fund City	SPLOST 2012 Fund County	Solid Waste Fund	Airport Fund	Nonmajor Other Funds
Receivables:						
Taxes	$ 9,390,233	$ -	$ -	$ -	$ -	$ 320,137
Special assessments	142,183	-	-	-	-	-
Accounts	1,153,452	-	-	7,016,097	37,851	3,792,677
Accrued interest	129,215	8,754	15,113	-	-	-
Gross receivable	10,815,083	8,754	15,113	7,016,097	37,851	4,112,814
Less: allowance for uncollectibles	(4,571,033)	-	-	(2,562,969)	(6,598)	(33,432)
Net total receivables	$ 6,244,050	$ 8,754	$ 15,113	$ 4,453,128	$ 31,253	$ 4,079,382

NOTE 6. DUE FROM OTHER GOVERNMENTS

The principal amounts due from other governments represent a) federal government - grant program reimbursements and b) state government - project reimbursements. No allowance is deemed necessary for these receivables. Amounts receivable from other governments as of period end for the County's individual major funds and non-major funds in the aggregate are as follows:

	General Fund	SPLOST 2012 Fund City	SPOST 2012 Fund County	Grants Fund	Airport Fund	Nonmajor Other Funds
Federal	$ 183,498	$ -	$ -	$ 723,580	$ 10,044	$ 430,141
State	2,607,628	854,167	1,695,585	3,830,030	-	442,953
Other	195,268	-	-	2,500	-	9,234
Net receivables	$ 2,986,394	$ 854,167	$ 1,695,585	$ 4,556,110	$ 10,044	$ 882,328

NOTE 7. CAPITAL ASSETS

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

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the internal service funds are included as part of the below totals for governmental activities. At year end, internal service fund capital assets with a net book value of $226,958 are included in the amounts below.

Governmental Activities	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital Assets, not being depreciated:					
Land	$ 43,754,961	$ 1,993,527	$ (285,339)	$ 1,985,000	$ 47,448,149
Construction in progress	42,881,981	20,265,253	-	(8,404,752)	54,742,482
Total capital assets, not being depreciated	86,636,942	22,258,780	(285,339)	(6,419,752)	102,190,631
Capital assets, being depreciated:					
Buildings	138,296,668	-	(9,170,255)	8,404,752	137,531,165
Building improvements	13,814,376	165,034	-	-	13,979,410
Land improvements	5,017,546	-	-	-	5,017,546
Machinery and equipment	15,588,412	240,066	-	-	15,828,478
Vehicles	42,438,400	4,371,483	(481,565)	-	46,328,318
Furnitures and fixtures	41,585	-	-	-	41,585
Infrastructure	423,065,746	-	(76,186)	(1,985,000)	421,004,560
Total capital assets, being depreciated	638,262,733	4,776,583	(9,728,006)	6,419,752	639,731,062
Less accumulated depreciation for:					
Buildings	(60,779,456)	(3,146,469)	454,538	-	(63,471,387)
Building improvements	(8,725,844)	(572,753)	-	-	(9,298,597)
Land improvements	(961,038)	(263,147)	-	-	(1,224,185)
Machinery and equipment	(9,272,474)	(1,592,655)	-	-	(10,865,129)
Vehicles	(30,750,769)	(3,272,653)	488,340	-	(33,535,082)
Furnitures and fixtures	(41,586)	-	-	-	(41,586)
Infrastructure	(325,437,710)	(5,828,734)	42,537	-	(331,223,907)
Total accumulated depreciation	(435,968,877)	(14,676,411)	985,415	-	(449,659,873)
Total capital assets, being depreciated, net	202,293,856	(9,899,828)	(8,742,591)	6,419,752	190,071,189
Governmental activities capital assets, net	$ 288,930,798	$ 12,358,952	$ (9,027,930)	$ -	$ 292,261,820

NOTE 7. CAPITAL ASSETS (CONTINUED)

Business-type activities	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital Assets, not being depreciated:					
Land	$ 7,639,561	$ -	$ -	$ -	$ 7,639,561
Earthen Dam	2,625,294	-	-	-	2,625,294
Construction in progress	2,637,159	1,884,791	-	-	4,521,950
Total capital assets, not being depreciated	12,902,014	1,884,791	-	-	14,786,805
Capital assets, being depreciated:					
Land improvements	4,832,086	-	-	-	4,832,086
Dam improvements	1,944,834	-	-	-	1,944,834
Buildings	22,901,638	-	-	-	22,901,638
Building improvements	941,458	-	-	-	941,458
Infrastructure	6,720,621	-	-	-	6,720,621
Machinery and equipment	2,940,701	39,215	-	-	2,979,916
Vehicles	8,059,087	-	-	-	8,059,087
Furnitures and fixtures	2,313,079	-	-	-	2,313,079
Total capital assets, being depreciated	50,653,504	39,215	-	-	50,692,719
Less accumulated depreciation for:					
Land improvements	(1,925,182)	(130,723)	-	-	(2,055,905)
Dam improvements	(1,027,273)	(109,357)	-	-	(1,136,630)
Buildings	(12,294,396)	(382,508)	-	-	(12,676,904)
Building improvements	(358,397)	(69,403)	-	-	(427,800)
Infrastructure	(1,241,896)	(254,111)	-	-	(1,496,007)
Machinery and equipment	(2,530,535)	(87,905)	-	-	(2,618,440)
Vehicles	(6,317,730)	(598,629)	-	-	(6,916,359)
Furnitures and fixtures	(1,212,493)	(200,265)	-	-	(1,412,758)
Total accumulated depreciation	(26,907,902)	(1,832,901)	-	-	(28,740,803)
Total capital assets, being depreciated, net	23,745,602	(1,793,686)	-	-	21,951,916
Business-type activities capital assets, net	$ 36,647,616	$ 91,105	$ -	$ -	$ 36,738,721

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:		
General government	$	2,776,655
Public safety		4,126,997
Public works		6,842,046
Health and welfare		16,121
Culture and recreation		877,060
Housing and development		4,722
Internal service funds		32,810
Total depreciation expense - governmental activities	$	14,676,411
Business-type activities:		
Tobesofkee Fund	$	222,614
Solid Waste Fund		656,671
Airport Fund		500,972
Coliseum Fund		390,754
Mulberry Street Parking Garage Fund		8,791
Bowden Golf Course Fund		53,099
Total depreciation expense - business-type activities	$	1,832,901

NOTE 8. LONG-TERM DEBT

A. General Obligation Bonds

The County periodically issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. The general obligation bonds outstanding at period end are as follows:

Governmental activities:		
Payable from SPLOST 2012 Fund County		
$20,000,000 2012 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of $275,000 to $4,175,000 beginning December 1, 2013. Interest at 2.0% to 4.0% to be paid each June 1 and December 1, commencing December 1, 2012.	$	15,975,000
Payable from SPLOST 2012 Fund City		
$18,000,000 Series 2012 General Obligation Bonds due in annual principal installments of $250,000 to 3,700,000 beginning December 1, 2013. Interest at 2.0% to 3.0% is to be paid each June 1 and December 1, commencing June 1, 2012.		14,375,000
Payable from 2014 TAD Second Street Fund		
$3,000,000 Tax Allocation General Obligation Bonds due in semi-annual interest only installments, at 2.25%, beginning June 15, 2015. All outstanding principal and interest due December 15, 2017.		3,000,000
Payable from 2014 TAD Renaissance Fund		
$50,000 Tax Allocation General Obligation Bonds due in semi-annual interest only installments, at 2.25%, beginning June 15, 2015. All outstanding principal and interest due December 15, 2017.		50,000
Payable from 2014 TAD Bibb Mill Fund		
$250,000 Tax Allocation General Obligation Bonds due in semi-annual interest only installments, at 2.25%, beginning June 15, 2015. All outstanding principal and interest due December 15, 2017.		250,000
Total General Obligation Bonds - governmental activities	$	33,650,000

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. General Obligation Bonds (Continued)

Proceeds from the Bibb County Series 2012 (General Obligation Sales Tax Bonds) were used to provide funds for various capital outlay projects included in the special 1 percent sales and use tax referendum approved by Bibb County voters in November 2011.

Proceeds from the Series 2012 General Obligation Bonds were used to finance the costs of acquiring, constructing, and equipping certain capital outlay projects of the former City of Macon included in the special 1 percent sales and use tax referendum approved by City of Macon voters in 2011.

Proceeds from the three Tax Allocation Bonds were issued to finance the costs of constructing certain improvements within the Second Street TAD-2, the Renaissance TAD-3 and the Bibb Mill TAD-4 areas and to pay for the costs of issuance associated with the bonds.

Annual debt service to maturity requirements for governmental activity general obligation bonds (excluding unamortized bond premium of $861,596 and $479,511, respectively) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2016	$ 8,280,977	$ 7,335,000	$ 945,977
2017	8,233,302	7,510,000	723,302
2018	11,369,076	10,930,000	439,076
2019	8,008,750	7,875,000	133,750
	$ 35,892,105	$ 33,650,000	$ 2,242,105

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds

The County also issues bonds where the County pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at period end are as follows:

Governmental activities:
Payable from General Fund

$8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro & Sofkee Park Project) due in annual principal installments of $565,000 to $1,055,000 commencing December 1, 2019. Interest at 1.65% to 4.0% to be paid semi-annually on June 1 and December 1, commencing December 1, 2015.	$	8,250,000
$1,210,000 2002B Macon-Bibb County Urban Development Authority (Riverside Drive Project). $200,000 term bonds due August 1, 2020. $1,010,000 term bonds due August 1, 2024. Interest at 5.5% to 6.0% to be paid each February 1 and August 1, commencing February 1, 2003.		795,000
$6,240,000 2009 Macon-Bibb County Urban Development Authority Bond Issue (Public Projects) due in annual principal installments of $235,000 to $460,000 commencing May 1, 2010. Interest at 3.0% to 4.625% to be paid each May 1 and November 1.		5,000,000
$11,175,000 2010 Macon-Bibb County Urban Development Authority Bond Issue (Revenue Refunding) due in annual principal installments of $310,000 to $1,130,000 commencing October 1, 2011. Interest at 2.0% to 3.0% to be paid each April 1 and October 1.		7,170,000
$10,000,000 2013A Macon-Bibb County Urban Development Authority Bond Issue (Public Projects) due in annual principal installments of $500,000 from 2016 to 2017 and annual principal installments of $715,000 to $930,000 commencing June 1, 2023. Interest at 2.65% to be paid each June 1 and December 1.		9,000,000
$3,225,000 2013B Macon-Bibb County Urban Development Authority Bond Issue (Public Projects) due in annual principal installments of $605,000 to $690,000 commencing June 1, 2018. Interest at 3.0% to 4.0% to be paid each June 1 and December 1.		1,995,000
$7,860,000 2002A Macon-Bibb County Urban Development Authority Revenue Bond Issue (City Projects) due in annual principal installments of $285,000 to $615,000 commencing August 1, 2006. Interest at 4.0% to 5.25% to be paid each August 1 and February 1.		4,935,000

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

Governmental activities:
Payable from General Fund (Continued)

$4,165,000 2002B Macon-Bibb County Urban Development Authority Revenue Bond Issue (City Projects) due in annual principal installments of $150,000 to $375,000 commencing August 1, 2008. Interest at 6.0% to be paid each August 1 and February 1.	$	2,925,000
$10,945,000 Series 2007 Hotel Revenue Bond issue due in annual principal installments of $285,000 to $580,000 commencing October 1, 2010. Interest at 4.0% to 4.625% to be paid each October 1 and April 1.		7,845,000
$12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds due in annual principal installments of $225,000 to $985,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.		12,190,000
$6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds due in annual principal installments of $85,000 to $600,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.		6,240,000
Total Revenue Bonds - governmental activities	$	66,345,000

The $8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro & Sofkee Park Projects) was used to restructure the Series 2009 Macon-Bibb County Industrial Authority Revenue Bond Issue (Bass Pro & Sofkee Park Project). The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $1,210,000 2002B Macon-Bibb County Urban Development Authority Bond Issues were used to finance improvements to the Department of Family and Children Services facilities, redeem a 1992 Bond Issue, and finance expenses for acquisition and construction of park improvements. The County is contractually obligated to make the necessary payment of principal and interest on these issues.

The $6,240,000 Series 2009 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) was used to finance renovations to the Bibb County courthouse and reimburse costs for the acquisition of land and to pay architectural and other fees and expenses related to the location and development of a new Justice Center. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

The $11,175,000 Series 2010 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Revenue Refunding) was used to refund and redeem Macon-Bibb County Urban Development Authority Bond Issues Series 1993, Series 1996 and Series 2000. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $10,000,000 Series 2013A and $3,225,000 Series 2013B Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) were used to finance the costs of the acquisition of land and the construction and equipping of certain capital outlay projects of the County and the Macon-Bibb County Urban Development Authority. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $7,860,000 Series 2002A and $4,165,000 Series 2002B Macon-Bibb County Urban Development Authority Revenue Bond Issue (City Projects) were used to aid in redevelopment projects within the central business district of Macon, Georgia. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $10,945,000 Series 2007 Hotel Revenue Bond Issue was used to aid in construction of a new hotel and convention center within the City of Macon. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2007 and Series 2013B Revenue Bonds, pay the costs of general county blight removal and pay the costs of issuance of the Series 2015A Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2013A Revenue Bonds, to pay the costs of construction and equipping of public infrastructure, including sidewalks, lighting and paving within Macon-Bibb County and to pay the costs of issuance of the Series 2015B Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

Annual debt service requirements to maturity for governmental activity revenue bonds (excluding unamortized bond premiums and discounts totaling $559,373) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2016	$ 4,415,665	$ 1,935,000	$ 2,480,665
2017	4,310,783	1,910,000	2,400,783
2018	4,302,033	1,980,000	2,322,033
2019	4,300,989	2,060,000	2,240,989
2020	6,255,064	4,120,000	2,135,064
2021-2025	29,233,282	21,005,000	8,228,282
2026-2030	20,589,257	15,830,000	4,759,257
2031-2035	13,698,529	11,435,000	2,263,529
2036-2039	6,559,564	6,070,000	489,564
	$ 93,665,166	$ 66,345,000	$ 27,320,166

C. Certificates of Participation

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (Association). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating governments with the County's participation totaling $13,452,000. The lease pool agreement with the Association provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the Association. The lease pool agreement requires the County to make lease pool payments back into its investment account to fund the principal and interest requirements of the 1998 Georgia Municipal Association Certificates of Participation.

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Certificates of Participation (Continued)

As part of the issuance of the certificates of participation, the County entered into an interest rate swap agreement. Under the Swap Agreement, the County is required to pay (1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the certificates of participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such Contract, less the amount originally deposited in the Reserve Fund relating to the Contract, and (2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected, to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the certificates of participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa1 by Moody's. At June 30, 2015, the floating rate being paid by the County is 0.33% and the market value of this agreement is $3,720,296, an increase of $466,244 from the market value at June 30, 2014. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2015 based on the derivative contract. This market value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal period end) is deferred and reported as deferred inflows in the statement of net position.

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Certificates of Participation (Continued)

Annual debt service requirements to maturity for the certificates of participation are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2016	$ 638,970	$ -	$ 638,970
2017	638,970	-	638,970
2018	638,970	-	638,970
2019	638,970	-	638,970
2020	638,970	-	638,970
2021-2025	3,194,850	-	3,194,850
2026-2028	15,049,425	13,452,000	1,597,425
	$ 21,439,125	$ 13,452,000	$ 7,987,125

D. Capital Leases

The County has obtained several leases through a local financial institution to finance the acquisition of various equipment. The leasing arrangement is structured in a way that requires the County to first expend the money for purchase of the assets. The lease proceeds are then remitted to the County by the financial institution and the lease agreement begins.

The following is a schedule of future minimum lease payments for the financial institution leases together with the present value of net minimum lease payments as of June 30, 2015 (governmental activities; Solid Waste Management Fund and Bowden Golf Course Fund - proprietary funds):

	Governmental Activities
2016	$ 835,950
2017	565,145
2018	302,362
2019	189,504
2020	189,504
2021-2023	150,471
Total minimum lease payments	2,232,936
Less amount representing interest	(168,240)
Present value of future minimum lease payments	$ 2,064,696

NOTE 8. LONG-TERM DEBT (CONTINUED)

D. Capital Leases (Continued)

	Business-Type Activities
2016	$ 378,372
2017	205,993
2018	35,848
Total minimum lease payments	620,213
Less amount representing interest	(16,712)
Present value of future minimum lease payments	$ 603,501

The following is an analysis of leased assets under capital lease purchased with lease proceeds as of June 30, 2015, and amortization of these assets is included in the depreciation expense recorded in the respective governmental and business-type activities:

	Governmental Activities	Business-type Activities
Vehicles	$ 2,945,769	$ 2,547,619
Less: Accumulated depreciation	(1,031,260)	(1,856,759)
	$ 1,914,509	$ 690,860
Machinery & Equipment	$ 1,966,911	$ 70,945
Less: Accumulated depreciation	(363,051)	(35,473)
	$ 1,603,860	$ 35,472

NOTE 8. LONG-TERM DEBT (CONTINUED)

E. Business-Type Activities Note Payable

The following note payable is included in the Solid Waste Management Fund:

$111,002 note payable to the Macon Water Authority due in an annual principal installment in fiscal year 2016. No provision for interest is considered required due to the immateriality of such amounts bearing interest at approximately .15%. These funds were obtained to assist the former City of Macon in addressing certain matters at the landfill.

F. Business-Type Activities Revenue Bonds

The following revenue bonds are included in the Airport Enterprise Fund:

$4,500,000 1993 Macon-Bibb County Industrial Authority Airport Improvement Revenue Bonds are due in annual installments of $257,208 to $355,435 through May 1, 2018, interest at 3.9% to 6.1%. These Bonds were to assist in the financing of the acquisition, construction, and installation of a new maintenance hangar at the Middle Georgia Regional Airport in Bibb County, Georgia.

$3,600,000 2002 Macon-Bibb County Industrial Authority (Airport Improvement – Atlantic Southeastern Airlines Project) due in annual installments of $325,500 to $337,250 through April 1, 2018, interest at 4% to 5%. The Bonds were used to finance the acquisition, construction, and installation of a 7,500 square foot training and storage facility and an aircraft wash facility. Both improvements are located at the Middle Georgia Regional Airport in Bibb County, Georgia.

NOTE 8. LONG-TERM DEBT (CONTINUED)

F. Business-Type Activities Revenue Bonds (Continued)

Airport Enterprise Fund revenue bonds debt service requirements to maturity excluding amortization of bond discounts are as follows as of June 30, 2015:

	Principal	Interest	Total
2016	$ 585,000	$ 102,895	$ 687,895
2017	620,000	70,400	690,400
2018	645,000	35,935	680,935
	$ 1,850,000	$ 209,230	$ 2,059,230

G. Closure/Post-Closure Care Costs

The County owns and operates a landfill site located in Macon-Bibb County, Georgia. State and federal laws will require the County to close the landfill once its capacity is reached and to monitor and maintain the site for 30 subsequent years. The County recognizes a prorated portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2015, the City has determined that it has used approximately 4,001,892 cubic yards out of a total available capacity of approximately 4,700,000 cubic yards which approximates 85% capacity used. Further, estimated costs of closure and post-closure care costs as determined at June 30, 2015 amount to approximately $20,500,000. Based on the above facts and estimated amounts, the City has recorded a liability of $16,400,000 which represents the amount of costs reported to date based on 85% of landfill capacity used to date as of June 30, 2015. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life of the landfill is approximately 3.8 years.

NOTE 8. LONG-TERM DEBT (CONTINUED)

H. Changes in Long-Term Liabilities for Primary Government

Long-term liability activity for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Bonds payable					
General obligation bonds	$ 37,475,000	$ 3,300,000	$ (7,125,000)	$ 33,650,000	$ 7,335,000
Premium	1,842,621	-	(501,514)	1,341,107	-
Revenue bonds	58,365,000	26,680,000	(18,700,000)	66,345,000	1,935,000
Premium/Discount	171,100	409,961	(21,688)	559,373	-
Certificates of participation	13,452,000	-	-	13,452,000	-
Lease purchase agreements:					
Secretary of State	323,196	-	(323,196)	-	-
Capital leases	2,820,694	-	(755,998)	2,064,696	775,789
Compensated absences	7,156,708	4,339,409	(4,343,139)	7,152,978	4,350,000
Postemployment benefit obligation	37,235,937	5,764,397	(1,110,399)	41,889,935	-
Net pension liability	66,625,351	18,961,710	(59,293,609)	26,293,452	-
Claims payable	10,848,944	16,953,708	(17,501,673)	10,300,979	4,310,965
Governmental activity long-term liabilities	$ 236,316,551	$ 76,409,185	$ (109,676,216)	$ 203,049,520	$ 18,706,754
Business-type Activities:					
Bonds payable					
Revenue bonds	$ 2,405,000	$ -	$ (555,000)	$ 1,850,000	$ 585,000
Discount	(11,390)	-	3,037	(8,353)	-
Capital leases	1,187,666	-	(584,165)	603,501	366,597
Notes payable	215,207	-	(104,205)	111,002	111,002
Net pension liability	4,575,895	1,599,676	(2,697,139)	3,478,432	-
Compensated absences	235,436	170,066	(174,786)	230,716	230,716
Landfill closure/post-closure care costs	15,460,000	940,000	-	16,400,000	-
Business-type activities Long-term Liabilities	$ 24,067,814	$ 2,709,742	$ (4,112,258)	$ 22,665,298	$ 1,293,315

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Claims payable totaling $1,338,979 and net pension liability totaling $1,345,769 are reported in the internal service funds and will be liquidated by those funds. Also, for the governmental activities, compensated absences are generally liquidated by the General Fund. The net postemployment benefit obligation is expected to be liquidated by the General Fund.

NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

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

	Due From				
Due To	General Fund	2015 MBCUDA	Grants Fund	Nonmajor Governmental	Total
General Fund	$ -	$ 186,603	$ 2,304,727	$ 947,824	$ 3,439,154
Internal Service	2,371,364	-	-	-	2,371,364
	$ 2,371,364	$ 186,603	$ 2,304,727	$ 947,824	$ 5,810,518

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. These balances normally clear within one to two months.

Any amounts payable to a governmental fund that relates to working capital loans that are deemed to be entirely collectible which are not scheduled to be collected in the subsequent year are considered to be advances. Advances as of June 30, 2015 are as follows:

Advances Receivable Fund	Advances Payable Fund	Amount
Solid Waste	General	$ 8,000,000

NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

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

	Transfer From							
Transfer To	General Fund	2012 SPLOST City	2012 SPLOST County	Solid Waste Fund	Nonmajor Governmental	Nonmajor Enterprise	Internal Service	Total
General Fund	$ -	$ -	$ -	$ 155,554	$ 493,535	$ -	$ 500,000	$ 1,149,089
Grants Fund	150,589	-	-	-	-	-	-	150,589
Solid Waste	29,172	-	-	-	-	687,745	-	716,917
Airport	427,900	-	-	-	-	-	-	427,900
Non-Major Governmental	781,910	1,453,066	1,160,909	-	1,796,441	-	-	5,192,326
Non-Major Enterprise	1,132,675	-	-	-	915,854	-	-	2,048,529
Internal Service	188,000	-	-	-	-	-	-	188,000
	$ 2,710,246	$ 1,453,066	$ 1,160,909	$ 155,554	$ 3,205,830	$ 687,745	$ 500,000	$ 9,873,350

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The transfers out of the 2012 SPLOST City Fund and the 2012 SPLOST County Fund are for approved SPLOST projects paid and accounted for in the Debt Service Fund.

NOTE 10. FUND EQUITY

Fund Balance

Restricted fund balance represents amounts subject to externally enforceable limitations on use. The most significant amounts reported include the following:

- Amounts legally restricted for debt service by the terms of the original debt instruments.
- Amounts restricted for capital outlay by state law and by debt instruments.

Committed fund balance represents amounts that can be used only for the specific purposes determined by the Macon-Bibb County Board of Commissioners.

- The budget resolution commits the resources of the Law Enforcement Commissary Fund to Macon-Bibb County Law Enforcement.

NOTE 11. POST EMPLOYMENT HEALTH CARE BENEFITS

As of June 30, 2015, Macon-Bibb County administers a single-employer, defined benefit, other post employment benefit plans (OPEB). For the year ended June 30, 2015, the former City of Macon OPEB plan was consolidated with the former Bibb County OPEB plan. The single plan for the County is the Macon-Bibb County Government Health Care Plan. The plan does not issue a separate stand-alone report and is not included in the report of another entity. Plan assets may be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

A. Plan Description

In accordance with a resolution, Macon-Bibb County provides certain post employment benefits for retired employees. Substantially all full-time employees, of the former Bibb County, Georgia, employed prior to May 1, 2011 become eligible for the benefits if they reach normal retirement age while working for the County. Substantially all full-time employees, of the former City of Macon, Georgia, employed prior to January 1, 2014 become eligible for the benefits if they reach normal retirement age while working for the County. The Plan provides health care and life insurance benefits to plan members and their beneficiaries. Life insurance is provided at the rate of two times the employee's ending salary up to a maximum death benefit of $100,000. The benefit is reduced to 65% upon reaching age 65, to 45% upon reaching age of 70, to 30% upon reaching age of 75, and to 20% upon reaching age of 80. The Macon-Bibb County Board of Commissioners is authorized to establish and amend all Plan provisions.

NOTE 11. POST EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

B. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

C. Method Used to Value Investment

Investments are reported at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value, and the carrying amount of cash deposits reasonably estimates fair value.

	Fair Value
Cash and cash equivalents	$ 2,641,805
Common stock	10,771,045
Corporate bonds	1,659,552
Government bonds	3,371,094
Mutual funds	164,806
Asset backed securities	3,116,984
Foreign securities	327,733
Fixed rate securities	348,418
Georgia Fund 1	1,203
Total investments	$ 22,402,640

D. Membership

Membership data as of June 30, 2015, the date of the latest actuarial valuation:

Active participants	1,182
Retired participants and beneficiaries currently receiving benefits	663
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	-
Total	1,845

NOTE 11. POST EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

E. Funding Policies

The contribution requirements of plan members and the County are established and may be amended by the Board. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts toward the cost of insurance premiums. Plan member contributions are based upon coverage elections. Retiree health coverage is $167-$199 per month; dependent coverage is an additional $266-$325 per month. The premiums are included as revenues in the Group Insurance Internal Service Fund. Current retiree health care expenses are reflected as expenditures of the Group Insurance Internal Service Fund and are included in the calculation of benefits as contributions toward the County's ARC when not reimbursed to the Group Insurance Fund from the OPEB Trust Fund. Retiree life insurance premiums for the fiscal year ending June 30, 2015 were paid from the OPEB Trust Fund.

The County may contribute additional amounts to prefund benefits as determined annually by the Board of Commissioners. Such amounts are contributed to the OPEB Trust. Administrative costs of the plan are financed through investment earnings.

As of the most recent valuation date, June 30, 2015, the funded status of the Plan was as follows (dollars are in thousands):

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	AAL as a Percentage of Covered Payroll
6/30/2015	$ 19,675	$ 103,660	$ 83,985	19.0%	$ 47,008	178.7%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

F. Annual OPEB Cost and Net OPEB Obligation

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

NOTE 11. POST EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

F. Annual OPEB Cost and Net OPEB Obligation (Continued)

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation:

Annual required contribution	$	6,632,308
Interest on net other postemployment benefit obligation		1,417,622
Adjustment to annual required contribution		(2,285,533)
Annual OPEB cost		5,764,397
Employer contributions		(1,110,399)
Increase/decrease in postemployment benefit obligation		4,653,998
Net other postemployment benefit obligation beginning		37,235,937
Net other postemployment benefit obligation ending	$	41,889,935

The schedule of employer contributions presents trend information about the amounts contributed to the plan by the County in comparison to the ARC. Information is presented beginning with the year of transition.

Period Ending	Annual OPEB Cost	Total Contributions	Percentage Contributed	Net OPEB Obligation (Asset)
6/30/2015	$ 5,764,397	$ 1,110,399	19%	$ 41,889,935

The annual required contribution (ARC) was determined as part of the June 30, 2015, actuarial valuation using the Projected Unit Credit Cost Method. The actuarial assumptions included (a) 6.0% investment rate of return (including inflation at 4.0%); and (b) healthcare cost trend rate of 5 - 7.50% (initial) and 5% (ultimate) per year. The actuarial value of assets was determined using market value of assets. The Plan's unfunded actuarial accrued liability is being amortized as a level dollar method on a closed basis. The remaining amortization period was 26 years.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

NOTE 11. POST EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

G. Reserves

There are no assets legally reserved for purposes other than the payment of plan member benefits. The Plan held no individual investments whose market value exceeds 5% or more of net assets available for benefits. There are no long-term contracts for contributions.

H. Financial Statement

Statement of Net Position

Assets	
Cash and cash equivalents	$ 2,641,805
Investments	19,760,835
Accrued interest receivable	57,003
Total Assets	22,459,643
Liabilities	
Accounts payable	2,784,158
Total Liabilities	2,784,158
Net Position	
Restricted for other postemployment benefits	19,675,485
Total Net Position	$ 19,675,485

Statement of Changes in Plan Net Position

Additions	
Investment earnings	
Net increase in fair value of investments	$ 427,395
Interest, dividends, and other	521,503
Total investment earnings	948,898
Less investment expense	(170,397)
Net investment earnings	778,501
Total Additions	778,501
Deductions	
Benefits paid to retirees	3,285,046
Administrative expenses	20,719
Total Deductions	3,305,765
Change in Net Position	(2,527,264)
Net Position, Beginning	22,202,749
Net Position, Ending	$ 19,675,485

NOTE 12. PENSION PLANS

Employee Pension Trust

Plan Description

Plan administration. The County administers a single-employer, defined benefit, public employee retirement system. This plan does not issue a separate stand-alone report and is not included in the report of a public employee retirement system or another entity. Assets are held separately and may be used only for the payment of benefits to the members of the plan.

The County Employee's Pension Plan (the "Plan") provides retirement benefits for substantially all full-time employees except certain employees in the State Court, Agriculture Agent's Office, and the Tax Commissioner. The Plan was created by resolution of the Board of Commissioners which grants the authority to establish and amend the benefit terms to the Employees' Pension Plan Board (the "Board"), subject to the Board of Commissioner approval. The Plan provides retirement, disability, and death benefits to Plan members and their beneficiaries.

Plan Membership. At July 1, 2014, Plan membership consisted of the following:

	General	Law Enforcement	Total
Active participants	523	278	801
Retired participants and beneficiaries current receiving benefits	281	138	419
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	57	11	68
Total	861	427	1,288

Benefits Provided. Retirement benefits for Plan members are calculated as 2% of final average monthly base earnings multiplied by years of service (for employees hired prior to May 1, 2011). For employees hired after May 1, 2011, but before January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service. For members hired on or after January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service with a maximum benefit of 50% of final average monthly base earnings. Early retirement reduces the monthly benefit by 2% per year for each year the early retirement precedes the normal retirement date. In the line of duty disability benefits for law enforcement officers is equal to two thirds of the final average monthly base earnings less actual Social Security payments. For all other retirements due to disability, the benefit is based on the final average monthly earnings and years of service at the date of disability reduced by the amount of workers compensation or Social Security disability benefit received. Death benefits equal 50% of basic pension formula.

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Plan Description (Continued)

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, if approved by the Macon-Bibb County Board of Commissioners.

Contributions. A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to Board of Commissioners approval. The Pension Plan Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2015, the County's contribution rate was 16.85 percent of annual payroll. Plan members do not make contributions. County contributions to the Plan were $5,393 (in thousands) for the year ended June 30, 2015.

Net Pension Liability of the County

Effective July 1, 2014, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pension – an amendment of GASB Statement No. 27*, which significantly changed the disclosures related to the Plan.

The County's net pension liability was measured as of July 1, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	4.0%
Salary increases	4.25%, including inflation
Investment rate of return	7.5%, net of pension plan investment expense, including inflation

Mortality rates were based on the 1994 Group Annuity Mortality Table set forward two years for the period after service retirement and for dependent beneficiaries as well as for deaths in active service. The RP-2000 Disability Mortality Table set forward three years is used for the period after disability retirement.

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the five year period ended June 30, 2008.

The long-term expected rate of return on 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 Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's **target asset allocation as of June 30, 2015 are 7.5% per year.**

Discount Rate. The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2115 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

Changes in the Net Pension Liability. The changes in the components of the net pension liability of the County for the year ended June 30, 2015, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/14	$ 142,893	$ 101,929	$ 40,964
Changes for the year:			
Interest	10,382	-	10,382
Service costs	2,093	-	2,093
Contributions - employer	-	5,168	(5,168)
Net investment income	-	14,553	(14,553)
Benefit payments	(8,937)	(8,937)	-
Administrative expenses	-	(17)	17
Net changes	3,538	10,767	(7,229)
Balances at 6/30/15	$ 146,431	$ 112,696	$ 33,735

The Plan's fiduciary net position as a percentage of the total pension liablity 76.96%

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.5 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate (in thousands):

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	$ 49,216	$ 33,735	$ 20,561

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2014 and the current sharing pattern of costs between employer and employee.

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

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

For the year ended June 30, 2015, the County recognized pension expense of $3,579 (in thousands). At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 5,640
Contibutions subsequent to the measurement date	5,393	-
Total	$ 5,393	$ 5,640

County contributions subsequent to the measurement date of $5,393 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2016	$ (1,410)
2017	(1,410)
2018	(1,410)
2019	(1,410)
	$ (5,640)

NOTE 12. PENSION PLANS (CONTINUED)

General Employees' Pension Plan (Former City of Macon)

Plan Description

Plan Administration. The General Employees' Pension Plan was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants.

The General Employees' Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time employees of the former City of Macon, Georgia other than former City of Macon, Georgia sworn fire and police officers. The Plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the former City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

Plan Membership. At July 1, 2014, Plan membership consisted of the following:

	Total
Active participants	443
Retired participants and beneficiaries current receiving benefits	414
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	260
Total	1,117

Benefits Provided. The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as the greater of (i) 2% of the average monthly earnings times service minus 1.50% of primary social security benefit times up to 33 1/3 years of service, or (ii) 1.52% of average monthly earnings up to $1,250 times service plus 1.90% of average monthly earnings above $1,250 times service (for employees as of June 30, 1984). For employees hired after June 30, 1984, the formula is 1.52% of average monthly earnings up to $1,250 times service plus 1.90% of average monthly earnings above $1,250 times service. Disability benefits are determined as the greater of (i) 50% of average monthly earnings minus 50% of social security disability benefits plus 0.50% of average monthly earnings for each completed year of service in excess of five years, or (ii) basic pension formula. The disability pension requires five years of service. Death benefits equal 50% of basic pension formula.

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

NOTE 12. PENSION PLANS (CONTINUED)

General Employees' Pension Plan (Former City of Macon)

Plan Description (Continued)

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to Board of Commissioners approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2015, the County's contribution rate was 27.88 percent of annual payroll. Plan members do not make contributions. County contributions to the Plan were $3,547 (in thousands) for the year ended June 30, 2015.

Net Pension Liability of the County

Effective July 1, 2014, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pension – an amendment of GASB Statement No. 27*, which significantly changed the disclosures related to the Plan.

The County's net pension liability was measured as of July 1, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	3.00%
Investment rate of return	7.54%, including inflation

Mortality rates were based on the sex distinct rates set forth in the RP-2000 Mortality Table, projected to 2007 by scale AA, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430. Future generational improvements in mortality have not been reflected.

NOTE 12. PENSION PLANS (CONTINUED)

General Employees' Pension Plan (Former City of Macon)

Net Pension Liability of the County (Continued)

The long-term expected rate of return on 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 Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2015 are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

Discount Rate. The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2101 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

Changes in the Net Pension Liability. The changes in the components of the net pension liability of the County for the year ended June 30, 2015, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/14	$ 85,514	$ 67,663	$ 17,851
Changes for the year:			
Interest	6,415	-	6,415
Service costs	1,604	-	1,604
Demographic experience	(1,990)	-	(1,990)
Contributions - employer	-	3,712	(3,712)
Net investment income	-	9,533	(9,533)
Benefit payments	(4,164)	(4,366)	202
Administrative expenses	-	(137)	137
Net changes	1,865	8,742	(6,877)
Balances at 6/30/15	$ 87,379	$ 76,405	$ 10,974

The Plan's fiduciary net position as a percentage of the total pension liablity 87.44%

NOTE 12. PENSION PLANS (CONTINUED)

General Employees' Pension Plan (Former City of Macon)

Net Pension Liability of the County (Continued)

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.54 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.54 percent) or 1-percentage-point higher (8.54 percent) than the current rate (in thousands):

	1% Decrease (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension liability	$ 20,620	$ 10,974	$ 2,832

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2014 and the current sharing pattern of costs between employer and employee.

NOTE 12. PENSION PLANS (CONTINUED)

General Employees' Pension Plan (Former City of Macon)

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

For the year ended June 30, 2015, the County recognized pension expense of $2,112 (in thousands). At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 3,568
Demographic experience	-	1,710
Contibutions subsequent to the measurement date	3,547	-
Total	$ 3,547	$ 5,278

County contributions subsequent to the measurement date of $3,547 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2016	$ (1,172)
2017	(1,172)
2018	(1,172)
2019	(1,172)
2020	(280)
Thereafter	(310)
	$ (5,278)

NOTE 12. PENSION PLANS (CONTINUED)

Fire and Police Pension Plan (Former City of Macon)

Plan Description

Plan Administration. The Fire and Police Pension Plan was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants.

The Fire and Police Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time sworn police and fire officers of the former City of Macon, Georgia. The plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

Plan Membership. At July 1, 2014, Plan membership consisted of the following:

	Total
Active participants	633
Retired participants and beneficiaries current receiving benefits	466
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	239
Total	1,338

The Plan provides retirement, disability, and death benefits. Retirement benefits for Plan members are calculated as 2.00% of average monthly earnings times up to 35 years of service; minimum normal retirement benefit is $500 per month. Retirement benefit is reduced by 2.50% for each year by which the participant's early retirement age precedes 50. Disability benefits are determined as 40%, 45%, 50%, 55%, 60%, or 65% of the basic pension formula for 15, 16, 17, 18, 19 or 20 to 25 years of service, respectively. Death benefits are 50% of the basic pension formula immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die in the line of duty; 50% of basic pension formula (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die in the line of duty; 50% of the non-service-connected disability pension payable immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die other than in the line of duty and who have earned at least 15 years of service; 50% of the non-service-connected disability pension (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die other than in the line of duty and who have earned at least 15 years of service.

NOTE 12. PENSION PLANS (CONTINUED)

Fire and Police Pension Plan (Continued)

Plan Description (Continued)

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to Board of Commissioners approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2015, the County's contribution rate was 6.1 percent of annual payroll. Plan members do not make contributions. County contributions to the Plan were $3,746 (in thousands) for the year ended June 30, 2015.

Net Pension Liability of the County

Effective July 1, 2014, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pension – an amendment of GASB Statement No. 27*, which significantly changed the disclosures related to the Plan.

The County's net pension liability was measured as of July 1, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	3.00%
Investment rate of return	7.54%, including inflation

Mortality rates were based on the sex distinct rates set forth in the RP-2000 Mortality Table, projected to 2007 by scale AA, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430. Future generational improvements in mortality have not been reflected.

NOTE 12. PENSION PLANS (CONTINUED)

Fire and Police Pension Plan (Continued)

Net Pension Liability of the County (Continued)

The long-term expected rate of return on 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 Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2015 are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

Discount Rate. The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2109 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

Changes in the Net Pension Liability. The changes in the components of the net pension liability of the County for the year ended June 30, 2015, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/14	$ 203,798	$ 191,413	$ 12,385
Changes for the year:			
Interest	15,260	-	15,260
Service costs	3,462	-	3,462
Demographic experience	(8,598)		(8,598)
Contributions - employer	-	4,234	(4,234)
Net investment income	-	33,487	(33,487)
Benefit payments	(9,941)	(10,062)	121
Administrative expenses	-	(153)	153
Net changes	183	27,506	(27,323)
Balances at 6/30/15	$ 203,981	$ 218,919	$ (14,938)

The Plan's fiduciary net position as a percentage of the total pension liablity 107.32%

NOTE 12. PENSION PLANS (CONTINUED)

Fire and Police Pension Plan (Continued)

Net Pension Liability of the County (Continued)

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.54 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.54 percent) or 1-percentage-point higher (8.54 percent) than the current rate (in thousands):

	1% Decrease (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension liability (asset)	$ 9,663	$ (14,938)	$ (35,366)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2014 and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2015, the County recognized pension expense of $3,009 (in thousands). At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 15,421
Demographic experience	-	7,983
Contibutions subsequent to the measurement date	3,746	-
Total	$ 3,746	$ 23,404

NOTE 12. PENSION PLANS (CONTINUED)

Fire and Police Pension Plan (Continued)

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

County contributions subsequent to the measurement date of $3,746 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2016	$ (4,470)
2017	(4,470)
2018	(4,470)
2019	(615)
Thereafter	(9,379)
	$ (23,404)

The aggregate assets, liabilities, net position and expenses related to each pension plan established by the County as of June 30, 2015 is as follows:

	Employee Pension Trust	Fire and Police Police Pension	General Employees' Pension	Total
Plan assets	$ 114,382	$ 218,558	$ 77,894	$ 410,834
Plan liabilities	64	164	44	272
Plan net position	$ 114,318	$ 218,394	$ 77,850	$ 410,562
Plan expenses	$ 10,292	10,487	4,565	25,344

NOTE 12. PENSION PLANS (CONTINUED)

Macon-Bibb County Board of Health (Component Unit)

Employees Retirement System of Georgia

Plan Description: All full-time personnel employed by the Macon-Bibb County Board of Health participate in the Employees' Retirement System of Georgia (ERS), which 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 divisions. 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 publically 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 the 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.

NOTE 12. PENSION PLANS (CONTINUED)

Employees Retirement System of Georgia (Continued)

Contributions: Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Board's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2015 was 21.96% of annual covered payroll for old and new plan members and 18.87% for GSEPS members. The Board's contributions to ERS totaled $316,018 for the year ended June 30, 2015. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the Board reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 was determined using standard roll-forward techniques. The Board's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2014. At June 30, 2014, the Employer's proportion was 0.076049%, which was an increase of 0.000530% from its proportion measured at June 30, 2013.

Employer's proportionate share of net pension liability	$	2,852,307
Employer's proportion of net pension liability		0.076049%
Increase/(decrease) from proportion measured as of June 30, 2013		0.000530%
Empoyer's recognized pension expense	$	184,079

NOTE 12. PENSION PLANS (CONTINUED)

Employees Retirement System of Georgia (Continued)

For the year ended June 30, 2015, the Board recognized pension expense of $184,079. At June 30, 2015, the Board 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
Net difference between projected and actual earnings on pension plan investments	$ -	$ 696,161
Changes in proportion and differences between employer contributions and proportionate share of contributions	15,827	-
Employer contributions subsequent to the measurement date	383,754	-
Total	$ 399,581	$ 696,161

Board contributions subsequent to the measurement date of $383,754 are reported as deferred outflows of resources and 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 in pension expense as follows:

Year ending June 30,	
2016	$ (164,149)
2017	(168,105)
2018	(174,040)
2019	(174,040)
	$ (680,334)

NOTE 12. PENSION PLANS (CONTINUED)

Employees Retirement System of Georgia (Continued)

Actuarial Assumptions: The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	5.45-9.25%, including inflation
Investment rate of return	7.5%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the period 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, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 to June 30, 2009.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate 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	30.00 %	3.00 %
Domestic large stocks	39.70	6.50
Domestic mid stocks	3.70	10.00
Domestic small stocks	1.60	13.00
International developed market stocks	18.90	6.50
International emerging market stocks	6.10	11.00
Total	100.00 %	

* Rates are shown net of the 3.0% assumed rate of inflation

NOTE 12. PENSION PLANS (CONTINUED)

Employees Retirement System of Georgia (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 plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate: The following presents the Board's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) that the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	$ 4,159,230	$ 2,852,307	$ 739,812

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report which is publically available at www.ers.ga.gov.

NOTE 12. PENSION PLANS (CONTINUED)

Middle Georgia Regional Library (Component Unit)

Teachers Retirement System of Georgia

Plan Description: All teachers of the Library as defined in 47-3-60 of the *Official Code of Georgia Annotated* (O.C.G.A.) are provided a pension through the Teachers Retirement System of Georgia (TRS). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees (TRS Board). Title 47 of the *O.C.G.A.* assigns the authority to establish and amend the benefit provisions to the State Legislature. TRS issues a publicly available financial report that can be obtained at www.trsga.com/publications.

Benefits provided: TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal to the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions: Per Title 47 of the O.C.G.A., contributions requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2015. The Library's contractually required contribution rate for the year ended June 30, 2015 was 13.15% of annual payroll. Library contributions to TRS were $193,455 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

At June 30, 2015, the Library reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 was determined using standard roll-forward techniques. The Library's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2014. At June 30, 2014, the Library's proportion was 0.015609%, which was a decrease of 0.000800% from its proportion measured as of June 30, 2013.

NOTE 12. PENSION PLANS (CONTINUED)

Teachers Retirement System of Georgia (Continued)

For the year ended June 30, 2015, the Library recognized pension expense of $109,351. At June 30, 2015, the Library 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
Changes in proportion and differences between Library contributions and proportionate share of contributions	$	$ 113,584
Net difference between projected and actual earnings on pension plan investments	-	687,478
Library contributions subsequent to the measurement date	193,455	-
Total	$ 193,455	$ 801,062

Library contributions subsequent to the measurement date of $193,455 are reported as deferred outflows of resources and 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 in pension expense as follows:

Year ending June 30,	
2016	$ (197,684)
2017	(197,684)
2018	(197,684)
2019	(197,684)
2020	(10,326)
	$ (801,062)

NOTE 12. PENSION PLANS (CONTINUED)

Teachers Retirement System of Georgia (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	3.75-7.00%, average, including inflation
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 Males or Females set back two years for males and set back three years for females.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimated ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of 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	30.00%	3.00%
Domestic large equities	39.70%	6.50%
Domestic mid equities	3.70%	10.00%
Domestic small equities	1.60%	13.00%
International developed market equities	18.90%	6.50%
International emerging market equities	6.10%	11.00%
	100.00%	

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

NOTE 12. PENSION PLANS (CONTINUED)

Teachers Retirement System of Georgia (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all

Sensitivity of the Library's proportionate share of the net pension liability to changes in the discount rate: The following presents the Library's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the Library's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	$ 3,634,115	$ 1,971,991	$ 603,267

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS financial report which is publically available at www.trsga.com/publications.

NOTE 12. PENSION PLANS (CONTINUED)

Macon-Bibb County Transit Authority (Component Unit)

Macon-Bibb County Transit Authority Pension Plan

Plan Description

The Authority participates in a single-employer, defined-benefit, and public employees retirement system Macon-Bibb County Transit Authority Pension Plan (the "Plan") covering substantially all employees. The Plan provides retirement, disability and death benefits to plan members and beneficiaries. Assets are held separately and may be used only for the payment of benefits to the members of the plan. The funds are managed by independent money managers at BB&T and administered by the Authority's board. The financial statements of the Plan are included in the financial report of the Macon-Bibb County Transit Authority.

Actuarial valuations are performed bi-annually by Stanley, Hunt, Dupree & Rhine Benefit Consultants, a division of BB&T. There are no loans to any of the Authority's officials nor are there any other "party-in-interest" or prohibited transactions.

As authorized by the Board of the Authority, the plan provides pension benefits and death and disability benefits for all full-time employees. Employees who were participants in the plan prior to January 1, 1989 who worked at least 30 hours per week may participate in the plan after they have competed one (1) year of continuous service. Benefits vest after 10 years of service. Early retirement is permitted provided the participant is at least 50 years of age and has completed ten (10) years of service.

Funding Policy

The plan members are not required to contribute to the plan. The Authority's funding policy requires the Authority to contribute to the Plan an amount at least equal to the employee contribution but not less than the minimum contribution required under Georgia Law for the fiscal year. The Authority is required to contribute at an actuarially determined rate; the current rate is 3.11% of annual covered payroll. The contribution requirements of the Authority are established and may be amended by the Authority.

NOTE 12. PENSION PLANS (CONTINUED)

Macon-Bibb County Transit Authority Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the Authority reported a net pension liability. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of January 1, 2014. An expected total pension liability as of June 30, 2014 was determined using standard roll-forward techniques.

For the year ended June 30, 2015, the Authority recognized pension expense of $518,546. At June 30, 2015, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 9,516	$ -
Changes of assumptions	-	836,287
Net difference between projected and actual earnings on pension plan investments	(49,194)	-
Employer contributions subsequent to the measurement date	518,546	-
Total	$ 478,868	$ 836,287

NOTE 12. PENSION PLANS (CONTINUED)

Macon-Bibb County Transit Authority Pension Plan (Continued)

Authority contributions subsequent to the measurement date of $518,546 are reported as deferred outflows of resources and 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 in pension expense as follows:

Year ending June 30,	
2016	$ (177,653)
2017	(177,653)
2018	(177,653)
2019	(177,653)
2020	(165,353)
	$ (875,965)

Actuarial Assumptions: The total pension liability as of June 30, 2015 was determined by an actuarial valuation as of January 1, 2014 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increases	3.0% annually
Investment rate of return	7.0%
Future municpal bond rate	4.0%

Mortality rates were based on 1994 Group Annuity Mortality Table projecting scale AA to 2024 for actives and non-disabled inactives. For disable lives, mortality rates were based on Healthy Table with ages set forward 10 years, projecting scale AA to 2024.

NOTE 12. PENSION PLANS (CONTINUED)

Macon-Bibb County Transit Authority Pension Plan (Continued)

Net Pension Liability

The components of the net pension liability of the Authority as of June 30, 2015 are as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/14	$ 9,585,361	$ 4,935,306	$ 4,650,055
Changes for the year:			
Service costs	58,682	-	58,682
Contributions - employer	-	475,967	(475,967)
Net investment income	-	313,669	(313,669)
Benefit payments	(772,094)	(772,094)	-
Expected increased due to passage of time	621,831	-	621,831
Change in actuarial assumptions	19,623	-	19,623
TPL (gain)/loss: assets (loss)/gain	11,419	61,493	(50,074)
Net changes	(60,539)	79,035	(139,574)
Balances at 6/30/15	$ 9,524,822	$ 5,014,341	$ 4,510,481

The Plan's fiduciary net position as a percentage of the total pension liablity 52.64%

Discount Rate: The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of the projected benefit payments to determine the total pension liability.

Sensitivity of the Authority's proportionate share of the net pension liability to changes in the discount rate: The following presents the Authority's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) that the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net pension liability	$ 5,467,848	$ 4,510,481	$ 3,720,863

NOTE 12. PENSION PLANS (CONTINUED)

Macon-Bibb County Transit Authority Pension Plan (Continued)

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is reported can be found in the financial report of the Macon-Bibb County Transit Authority.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and net estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2014.

Investments

As of June 30, 2015, the Plan's investments, which represent 5% or more of the net position are as follows:

Asset Class	Amount
Artisan Mid Cap Value	$ 396,263
Goldman Sachs Growth	271,214
Sterling Capital Securitized (Bonds)	396,457

Effective December 31, 2011, the Authority closed the Macon-Bibb County Transit Authority Pension Plan to employees hired or rehired after December 31, 2011 and froze accrued benefits for all non-vested employees at that date.

Effective January 1, 2012, the Authority adopted the Macon-Bibb County Transit Authority Deferred Compensation Plan (457(b) deferred compensation plan) and the Macon-Bibb County Transit Authority Employees Plan (defined contribution plan). Employees are eligible to participate after 90 days of service. Contributions to the defined contribution plan are 4% of the compensation of all eligible participants and an amount equal to ½ of each participant's contribution to the 457(b) deferred compensation plan, not to exceed 3% of the participant's compensation for each payroll period. Contributions to both plans for fiscal year ending June 30, 2015 were $112,574.

NOTE 13. ACCG DEFINED CONTRIBUTION PLAN

The ACCG Defined Contribution Plan for Senior Management of the County is a defined contribution pension plan established by the County to provide retirement benefits for certain eligible County employees. Eligible employees must be designated by County resolution or other written record. The County has designated ACCG to administer the plan. During the current period, there were 2 Plan members from the government. Plan members are required to make contributions to the Plan. County resolution requires the County to contribute 8 percent of compensation of Plan participants. Plan provisions and contribution requirements are established by County resolution and may be amended by the County. Total contributions for the period ended June 30, 2015 were $10,330 by the employees and $10,330 by the County. In addition, there was an early retirement incentive contribution made to the plan by the County totaling $42,511 for certain senior management that opted for early retirement as of June 30, 2015.

NOTE 14. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and losses resulting from providing accident and health benefits to employees, retirees, and their dependents. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverage.

The County established an internal service fund for group health insurance which is funded by charges to the County's other funds. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expense related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

The County has entered into a self-funded group insurance plan with major medical coverage. The County currently utilizes Blue Cross Blue Shield as the Third Party Administrator. A stop loss carrier is in place to cover claims in excess of $250,000. Management continues to monitor the performance of this fund to ensure that premiums charged to the funds and agencies of the County are adequate.

NOTE 14. RISK MANAGEMENT (CONTINUED)

Changes in the respective claims liability amount for the fiscal year ended June 30, 2015 were:

Fiscal year ended June 30, 2015

	Beginning	Claim estimates	Claims paid	Ending
Workers' Compensation	$ 9,509,965	$ 3,196,257	$ 3,744,222	$ 8,962,000
Group Health	$ 1,338,979	$ 16,953,708	$ 16,953,708	$ 1,338,979

NOTE 15. COMMITMENTS AND CONTINGENCIES

A. Construction Commitments

The County has active construction projects as of June 30, 2015. The projects include street construction, building renovations, and construction of a new Juvenile Justice Facility and a new fire station. As of June 30, 2015, the County has contractual commitments on uncompleted construction contracts of approximately $10,000,000.

The remaining commitment amounts were encumbered at the end of the fiscal year. The encumbrances and related appropriation lapse at the end of the year, but are re-appropriated and become part of the subsequent year’s budget because performance under the executor contract is expected in the next year.

B. Litigation

Macon-Bibb County, Georgia is a defendant in numerous lawsuits and legal proceedings. County management and legal counsel is of the opinion that ultimate disposition of the lawsuits and legal proceedings will likely not have a material adverse effect, if any, on the financial condition of the County. However, any pending lawsuits or legal proceedings that could be successful against the County would in all likelihood range from $300,000 to $500,000.

C. Grant Funds

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

NOTE 15. COMMITMENTS AND CONTINGENCIES (CONTINUED)

D. Contracts with Macon-Bibb County Industrial Authority

Macon-Bibb County entered into a contract with the Macon-Bibb County Industrial Authority to provide $350,000 annually for 20 years, with payments beginning October 31, 2008. The funds are to be used for the purpose of land acquisition, infrastructure development, transaction costs and other industrial development services.

E. Macon-Bibb County Industrial Authority Employee Incentive Program Grant

The Georgia Department of Community Affairs (DCA) through its Community Development Block Grant (CDBG) Employment Incentive Program (EIP) entered into an Economic Development and Construction Agreement with Macon - Bibb County, Macon-Bibb County Industrial Authority, and Kumho Tire Georgia, Inc. for an EIP grant, awarded September 2, 2009. The grant award was $500,000, and draws on the grant totaled $496,240. Macon-Bibb County and the Industrial Authority guaranteed the funds in the EIP grant. Project Kumho failed to meet performance standards provided in the grant. As a result, DCA issued a letter of sanction to Macon-Bibb County in February 2012. The County, Industrial Authority and DCA agreed in March 2012 to enter into a repayment agreement requiring minimum annual payments of $70,891 over seven years. The first payment was made by the Industrial Authority in August 2012. Sanctions shall remain lifted as long as payments under the agreement are made as provided. The liability for the repayment of this grant is shown in the financial statements of the Macon-Bibb County Industrial Authority.

F. Development Authority of Bibb County Intergovernmental Contract

The Development Authority of Bibb County issued $5 million Series 2012 Taxable Revenue Bonds in June 2012. Funds will be used by the Authority to provide loans to developers and nonprofit organizations for various downtown housing and commercial development projects. The bonds are obligations of the Authority and are secured by rental or loan payments received by Urban Development Concepts, LLC under a Management Agreement with the Authority. An Intergovernmental Contract between the Development Authority and Macon-Bibb County obligates the County to pay debt service to the extent not paid from the revenues of the projects. The bonds bear interest at the fixed rate of 3.04% per annum until June 2016. Semiannual interest payments are required each December and June, beginning December 2012. Principal payments are due June 2017 through 2030. The liability for the bonds is shown in the financial statements of the Development Authority of Bibb County, which is also a component unit of the County.

NOTE 16. RESTATEMENT

The County has determined that a restatement to the July 1, 2014 beginning net position was required to recognize the change in accounting principle for implementation of Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of 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*, through which accounting for pension plans and related disclosure requirements were modified. This adjustment resulted in a change to the beginning net position of the County's governmental activities, business-type activities, Solid Waste Fund, Tobosofkee Fund, Bowden Golf Course Fund and internal service funds as follows:

	Governmental Activities
Net position, June 30, 2014, as previously reported	$ 232,973,616
Implementation of GASBs 68 and 71 for pensions	(66,263,887)
Net position, June 30, 2014, restated	$ 166,709,729

	Business-type Activities
Net position, June 30, 2014, as previously reported	$ 31,707,995
Implementation of GASBs 68 and 71 for pensions	(3,885,026)
Net position, June 30, 2014, restated	$ 27,822,969

	Solid Waste Fund
Net position, June 30, 2014, as previously reported	$ (267,562)
Implementation of GASBs 68 and 71 for pensions	(3,016,139)
Net position, June 30, 2014, restated	$ (3,283,701)

NOTE 16. RESTATEMENT (CONTINUED)

	Tobosofkee Fund
Net position, June 30, 2014, as previously reported	$ 4,959,476
Implementation of GASBs 68 and 71 for pensions	(619,207)
Net position, June 30, 2014, restated	$ 4,340,269

	Bowden Golf Course Fund
Net position, June 30, 2014, as previously reported	$ 1,355,217
Implementation of GASBs 68 and 71 for pensions	(249,680)
Net position, June 30, 2014, restated	$ 1,105,537

	Internal Service Funds
Net position, June 30, 2014, as previously reported	$ 3,794,788
Implementation of GASBs 68 and 71 for pensions	(1,503,076)
Net position, June 30, 2014, restated	$ 2,291,712

NOTE 16. RESTATEMENT (CONTINUED)

Component Unit – Macon-Bibb County Board of Health

During 2015, the Board adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of 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*, as of July 1, 2014.

GASB 68 requires that the proportionate share of the net pension liability be recorded as of the Board's measurement date of June 30, 2014. The effect of this adjustment is as follows:

	Governmental Activities
Net position, June 30, 2014, as previously reported	$ 2,161,280
Implementation of GASBs 68 and 71 for pensions	(3,348,562)
Net position, June 30, 2014, restated	$ (1,187,282)

Component Unit – Middle Georgia Regional Library

During 2015, the Library adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of 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*, as of July 1, 2014.

GASB No. 68 requires that the proportionate share of the net pension liability be recorded as of the Library's measurement date of June 30, 2014. The effect of this adjustment is as follows:

	Governmental Activities
Net position, June 30, 2014, as previously reported	$ 1,466,558
Implementation of GASBs 68 and 71 for pensions	(2,859,249)
Net position, June 30, 2014, restated	$ (1,392,691)

NOTE 16. RESTATEMENT (CONTINUED)

Component Unit – Macon-Bibb County Transit Authority

During 2015, the Authority adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of 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*, as of July 1, 2014.

GASB No. 68 requires that the proportionate share of the net pension liability be recorded as of the Authority's measurement date of June 30, 2014. The effect of this adjustment is as follows:

	Business-type Activities
Net position, June 30, 2014, as previously reported	$ 5,213,925
Implementation of GASBs 68 and 71 for pensions	(2,727,200)
Net position, June 30, 2014, restated	$ 2,486,725

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
EMPLOYEE PENSION PLAN

JUNE 30, 2015

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

		2015
Total pension liability		
Service cost	$	2,093
Interest on total pension liability		10,382
Benefit payments and refunds		(8,937)
Net change in total pension liability		3,538
Total pension liability - beginning		142,893
Total pension liability - ending (a)	$	146,431
Plan fiduciary net position		
Contributions - employer		5,168
Net investment income		14,553
Benefit payments and refunds		(8,937)
Administrative expenses		(17)
Net change in plan fiduciary net position		10,767
Plan fiduciary net position - beginning		101,929
Plan fiduciary net position - ending (b)	$	112,696
Net pension liability - ending (a) - (b)	$	33,735
Plan fiduciary net position as a percentage of the total pension liability		76.96%
Covered-employee payroll	$	31,127
Net pension liability as a percentage of covered-employee payroll		108.38%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
EMPLOYEE PENSION PLAN

JUNE 30, 2015

SCHEDULE OF CONTRIBUTIONS

	2015
Actuarially determined contribution	$ 5,168
Contributions in relation to the actuarially determined contribution	5,168
Contribution deficiency (excess)	$ -
Covered-employee payroll	31,127
Contributions as a percentage of Covered-employee payroll	16.60%

Notes to the Schedule

Valuation Date	July 1, 2013
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Five-year smoothed market
Assumed Rate of Return on Investments	7.50%
Projected Salary Increases	4.25%
Amortization Method	Level percent of pay, open
Remaining Amortization Period	18 years

The schedule will present 10 years of information once it is accumulated.
Numbers presented are in thousands

SCHEDULE OF PENSION INVESTMENT RETURNS

	2015
Annual money-weighted rate of return, net of investment expenses for the pension plan	7.50%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL EMPLOYEES' PENSION PLAN

JUNE 30, 2015

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

		2015
Total pension liability		
Service cost	$	1,604
Interest on total pension liability		6,415
Demographic experience		(1,990)
Benefit payments and refunds		(4,164)
Net change in total pension liability		1,865
Total pension liability - beginning		85,514
Total pension liability - ending (a)	$	87,379
Plan fiduciary net position		
Contributions - employer		3,712
Net investment income		9,533
Benefit payments and refunds		(4,366)
Administrative expenses		(137)
Net change in plan fiduciary net position		8,742
Plan fiduciary net position - beginning		67,663
Plan fiduciary net position - ending (b)	$	76,405
Net pension liability - ending (a) - (b)	$	10,974
Plan fiduciary net position as a percentage of the total pension liability		87.44%
Covered-employee payroll	$	17,377
Net pension liability as a percentage of covered-employee payroll		63.15%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL EMPLOYEES' PENSION PLAN

JUNE 30, 2015

SCHEDULE OF CONTRIBUTIONS

	2015
Actuarially determined contribution	$ 3,712
Contributions in relation to the actuarially determined contribution	3,712
Contribution deficiency (excess)	$ -
Covered-employee payroll	17,377
Contributions as a percentage of Covered-employee payroll	21.36%

Notes to the Schedule

Valuation Date	July 1, 2014
Cost Method	Aggregate
Actuarial Asset Valuation Method	Five-year smoothed market
Assumed Rate of Return on Investments	7.54%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percentage, open
Remaining Amortization Period	30 years

The schedule will present 10 years of information once it is accumulated.
Numbers presented are in thousands

SCHEDULE OF PENSION INVESTMENT RETURNS

	2015
Annual money-weighted rate of return, net of investment expenses for the pension plan	4.54%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FIRE AND POLICE PENSION PLAN

JUNE 30, 2015

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

		2015
Total pension liability		
Service cost	$	3,462
Interest on total pension liability		15,260
Demographic experience		(8,598)
Benefit payments and refunds		(9,941)
Net change in total pension liability		183
Total pension liability - beginning		203,798
Total pension liability - ending (a)	$	203,981
Plan fiduciary net position		
Contributions - employer		4,234
Net investment income		33,487
Benefit payments and refunds		(10,062)
Administrative expenses		(153)
Net change in plan fiduciary net position		27,506
Plan fiduciary net position - beginning		191,413
Plan fiduciary net position - ending (b)	$	218,919
Net pension asset - ending (a) - (b)	$	(14,938)
Plan fiduciary net position as a percentage of the total pension asset		107.32%
Covered-employee payroll	$	26,250
Net pension asset as a percentage of covered-employee payroll		175.73%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FIRE AND POLICE PENSION PLAN

JUNE 30, 2015

SCHEDULE OF CONTRIBUTIONS

	2015
Actuarially determined contribution	$ 4,234
Contributions in relation to the actuarially determined contribution	4,234
Contribution deficiency (excess)	$ -
Covered-employee payroll	26,250
Contributions as a percentage of Covered-employee payroll	16.13%

Notes to the Schedule

Valuation Date	July 1, 2014
Cost Method	Aggregate
Actuarial Asset Valuation Method	Five-year smoothed market
Assumed Rate of Return on Investments	7.54%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	1.50%
Amortization Method	Level percentage, open
Remaining Amortization Period	30 years

The schedule will present 10 years of information once it is accumulated.
Numbers presented are in thousands

SCHEDULE OF PENSION INVESTMENT RETURNS

	2015
Annual money-weighted rate of return, net of investment expenses for the pension plan	4.54%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
MACON-BIBB COUNTY BOARD OF HEALTH (COMPONENT UNIT)
EMPLOYEES RETIREMENT SYSTEM OF GEORGIA
JUNE 30, 2015

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

		2015
Employer's proportion of the net pension liability		0.076049%
Employer's proportionate share of the net pension liability	$	2,852,307
Employer's covered-employee payroll		2,012,756
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll		141.71%
Plan fiduciary net position as a percentage of the total pension liability		77.99%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

SCHEDULE OF CONTRIBUTIONS

		2015
Contractually required contribution	$	3,168,415
Contributions in relation to the contractually required contribution		(316,108)
Contribution deficiency	$	2,852,307
Employer's covered-employee payroll	$	2,012,756
Contributions as a percentage of covered-employee payroll		15.71%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
MACON-BIBB COUNTY BOARD OF HEALTH (COMPONENT UNIT)
EMPLOYEES RETIREMENT SYSTEM OF GEORGIA
JUNE 30, 2015

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

Method and assumption used in calculation 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 determined the contractually required contributions for the year ended June 30, 2015 reported in that schedule:

Valuation date	June 30, 2012
Actuarial cost method	Entry age
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	2.725% - 4.625% for FY 2012-2013; 5.45% - 9.25% for FY 2014+
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
MIDDLE GEORGIA REGIONAL LIBRARY (COMPONENT UNIT)
TEACHERS RETIREMENT SYSTEM OF GEORGIA
JUNE 30, 2015

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

		2015
Employer's proportion of the net pension liability		0.015609%
Employer's proportionate share of the net pension liability	$	1,971,991
Employer's covered-employee payroll		1,833,243
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll		107.57%
Plan fiduciary net position as a percentage of the total pension liability		84.03%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

SCHEDULE OF CONTRIBUTIONS

		2015
Contractually required contribution	$	2,167,538
Contributions in relation to the contractually required contribution		(195,547)
Contribution deficiency	$	1,971,991
Employer's covered-employee payroll	$	1,833,243
Contributions as a percentage of covered-employee payroll		10.67%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

REQUIRED SUPPLEMENTARY INFORMATION
MIDDLE GEORGIA REGIONAL LIBRARY (COMPONENT UNIT)
TEACHERS RETIREMENT SYSTEM OF GEORGIA
JUNE 30, 2015

Changes in assumptions: In 2010 and later, the expectation of retired life mortality was changed to the RP-2000 Mortality Tables rather than the 1994 Group Annuity Mortality Table, which was used prior to 2010. In 2010, rates of withdrawel, retirement, disability and mortality were adjusted to more closely reflect actual experience. In 2010, assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.

Method and assumption used in calculation 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 determined the contractually required contributions for the year ended June 30, 2015 reported in that schedule:

Valuation date	June 30, 2013
Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	3.75 - 7.00%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
MACON-BIBB COUNTY TRANSIT AUTHORITY (COMPONENT UNIT)
MACON-BIBB COUNTY TRANSIT AUTHORITY PENSION PLAN
JUNE 30, 2015

SCHEDULE OF NET PENSION LIABILITY

	2015
Authority's proportion of the net pension liability	100%
Authority's net pension liability	$ 4,510,481
Authority's covered-employee payroll	1,089,062
Authority's net pension liability as a percentage of its covered-employee payroll	414.16%
Plan fiduciary net position as a percentage of the total pension liability	104.91%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

SCHEDULE OF CONTRIBUTIONS

	2015	2014	2013	2012
Actuarially determined contribution	$ 447,280	$ 307,738	$ 277,557	$ 278,219
Actual contribution	475,967	481,729	267,684	361,244
Contribution deficiency (excess)	(28,687)	(173,991)	9,873	(83,025)
Authority's covered-employee payroll	1,089,062	1,105,368	1,739,894	1,694,843
Contributions as a percentage of covered payroll	43.70%	43.58%	15.39%	21.31%

Note: Actuarial calculations were not available prior to fiscal year 2012.

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
MACON-BIBB COUNTY TRANSIT AUTHORITY (COMPONENT UNIT)
MACON-BIBB COUNTY TRANSIT AUTHORITY PENSION PLAN
JUNE 30, 2015

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2015	2014	2013	2012
Total Pension Liability				
Service Cost	$ 58,682	$ 52,660	$ 52,660	$ 52,660
Interest	621,831	614,129	622,106	706,630
Changes in assumptions/plan change	19,623	970,345	-	(2,144,449)
Gain/loss	11,419	214,835	-	202,508
Benefit payments	(772,094)	(755,332)	(856,252)	(681,053)
Net change in total pension liability	(60,539)	1,096,637	(181,486)	(1,863,704)
Total pension liability - beginning	9,585,361	8,488,724	8,670,210	10,533,914
Total pension liability - ending (a)	9,524,822	9,585,361	8,488,724	8,670,210
Plan Fiduciary Net Position				
Contributions - employer	475,967	440,376	417,910	361,244
Net investment income	313,669	352,072	379,627	376,375
Benefit payments	(772,094)	(755,332)	(856,252)	(579,516)
Gain/loss	61,493	46,425	(386,997)	62,977
Net change in plan fiduciary net position	79,035	83,541	(445,712)	221,080
Plan fiduciary net position - beginning	4,935,306	4,851,765	5,297,477	5,076,397
Plan fiduciary net position - ending (b)	5,014,341	4,935,306	4,851,765	5,297,477
Net Pension Liability				
Net pension liability - ending (a-b)	$ 4,510,481	$ 4,650,055	$ 3,636,959	$ 3,372,733
Plan's fiduciary net position as a percentage of the total pension liability	52.64%	51.49%	57.16%	61.10%
Covered-employee payroll	$ 1,089,062	$ 1,105,368	$ 1,739,894	$ 1,694,843
Net pension liability as a percentage of covered-employee payroll	414.16%	420.68%	209.03%	199.00%

Note: Actuarial calcuations were not available prior to fiscal year 2012.

Changes in assumptions:

Plan changes: None

Accounting Method Changes: This is the first year GASB 68 applies. Under GASB 68, the asset gains/losses is spread over 5 years. Liability gains/losses and liability changes due to changes in assumptions are recognized over the average future working lifetime of the active and inactive participants.

Assumption Changes: The interest rate has been decreased from 7.50% to 7.00% to reflect payment of investment related expenses from the trust account. For funding purposes, this change was first recognized at January 1, 2014.

Funding Method Change: The funding contribution is now referred to as the Actuarially Determined Contribution ("ADC") and is set by the Plan Sponsors governing body by the adoption of a Funding Policy Statement. The Georgia State Minimum Required Contribution is based on the pension expense under GASB 27. For this reason and to continue past practice, GASB 27 computation remains the basis for determining the Actuarially Determined Contribution.

Method and assumption used in calculation of actuarially determined contributions:

Valuation date	January 1, 2014
Actuarial cost method	Entry age
Amortization method	Difference in actual and expected return on assets is recognized over 5 years. Experience gains and losses and assumption changes are amortized over the average future service of all participants (currently 6 years)
Remaining amortization period	15 years
Asset valuation method	Market value of assets
Inflation rate	2.50%
Salary increases	3.00% annually
Investment rate of return	7.00%
Future municipal bond rate	4.00%
Mortality	Actives and non-disabled inactives: 1994 Group Annuity Mortality Table projecting scale AA to 2024. Disabled lives: Healthy Table with ages set forward 10 years, projecting scale AA to 2024.

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST EMPLOYMENT BENEFIT PLAN

JUNE 30, 2015

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Valuation of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	AAL as a Percentage of Covered Payroll
6/30/2015	$ 19,675	$ 103,660	$ 83,985	19.0%	$ 47,008	178.7%

Numbers presented in thousands.

Period Ending	Annual OPEB Cost	Total Contributions	Percentage Contributed	Net OPEB Obligation
6/30/2015	$ 5,764,397	$ 1,110,399	19%	$ 41,889,935

The assumptions used in the preparation of the above schedule are disclosed in Note 11 in the Notes to the Financial Statements.

Due to the prior City of Macon OPEB Plan and the prior Bibb County OPEB plan being consolidated and combined into one plan during the fiscal year ended June 30, 2015, only one year of the above data is available. Years and data will be added as they are accumulated.

NONMAJOR
GOVERNMENTAL FUNDS

Special Revenue Funds

The **Emergency 911 Fund** is used to account for the operations and activities of the emergency telephone system.

The **Hotel Motel Tax Fund** accounts for hotel/motel tax funds received. The resources are restricted by state law and County code for tourism and tourism product development.

The **Special Street Light District Fund** accounts for the collection of charges from street light districts. The resources are restricted by County Code to provide for expenditures in the special districts of Macon-Bibb County.

The **Law Enforcement Commissary Fund** accounts for certain funds collected at the Macon-Bibb County Law Enforcement Center commissary. The resources are committed by County resolution for Macon-Bibb County law enforcement expenditures.

The **Law Enforcement Confiscation Fund** accounts for condemned funds received that are restricted by state law for law enforcement expenditures.

The **Drug Abuse Treatment and Education Fund** accounts for certain fines received from the various courts of Macon-Bibb County. The resources are restricted by state law for drug abuse treatment and educational purposes.

The **Alternative Dispute Resolution Fund** accounts for certain fines received from various courts of Macon-Bibb County and other participating counties in the Middle Georgia area. The resources are restricted by state law for programs that resolve disputes by methods other than litigation.

The **Crime Victims Assistance Fund** accounts for certain fines received from various courts in Macon-Bibb County. The resources are restricted by state law for assistance to victims of crime.

The **Juvenile Court Supervision Fund** accounts for certain fees received from the Juvenile Court of Macon-Bibb County. The resources are restricted by state law for alternative juvenile programs.

The **Law Library Fund** accounts for certain fees received from the various courts of Macon-Bibb County. The resources are restricted by state law for the support of a centralized law library.

The **District Attorney RICO Fund** accounts for funds received by the District Attorney's office related to RICO activity cases and matters.

The **Sponsored Program Fund** accounts for special programs funded through grant revenue, intergovernmental contracts and transfers from other funds. The resources are restricted by the grantors.

The **Macon-Bibb County Jail Fund** accounts for certain fees received from the various courts of Macon-Bibb County. The resources are restricted by state law for expenditures of the Macon-Bibb County Law Enforcement Center.

The **DFACS MIL Fund** accounts for certain payments received from the Macon-Bibb County Department of Family and Children Services. The resources are restricted by contract with the Georgia Department of Human Resources for maintenance, operations and capital outlay at the DFACS public facility building.

Special Revenue Funds (Continued)

The **ECD CDBG Fund** is used to account for the Community Development Block Grant program.

The **ECD HOME Grant Fund** is used to account for the Home Investment Partnership grant program.

Capital Projects Funds

The **Capital Improvements Fund** accounts for the purchase or construction of major capital facilities within the County.

The **Special Local Option Sales Tax Transportation Fund** accounts for the Macon-Bibb County Road Project Program expenditures based on the 1 cent special local option sales tax approved by the voters of Macon-Bibb County.

The **Ocmulgee Greenway Trail Fund** accounts for expenditures for the development of Gateway Park.

The **2013 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2013 Revenue Bonds.

The **2014 TAD Second Street Fund** accounts for bond proceeds and expenditures for certain improvements within the Second Street tax allocation district.

The **2014 TAD Renaissance Fund** accounts for bond proceeds and expenditures for certain improvements within the Renaissance tax allocation district.

The **2014 TAD Bibb Mill Fund** accounts for bond proceeds and expenditures for certain improvements within Bibb Mill Center tax allocation district.

Debt Service Funds

The **General Debt Service Fund** accounts for accumulation of resources for the payment of general long-term debt principal and interest of the County.

MACON-BIBB COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015

	Special Revenue Funds						
	Emergency 911 Fund	Hotel/ Motel Tax	Special Street Light District	Law Enforcement Commissary	Law Enforcement Confiscation	Drug Abuse Treatment and Education	Alternative Dispute Resolution
ASSETS							
Cash and cash equivalents	$ 485	$ 297,904	$ 18,080	$ 263,204	$ 363,261	$ 26,857	$ 8,950
Investments	-	-	329,323	474,232	191,035	-	230,806
Receivables, net of allowance							
Taxes	-	319,894	-	-	-	-	-
Accounts	399,843	-	103,724	-	-	-	14,732
Due from other governments	-	-	-	-	43,594	19,013	-
Long-term receivable, net of allowance	-	-	-	-	-	-	-
Total assets	$ 400,328	$ 617,798	$ 451,127	$ 737,436	$ 597,890	$ 45,870	$ 254,488
LIABILITIES							
Accounts payable	$ 75,190	$ 521,078	$ 27,287	$ 239,909	$ 7,331	$ 34,488	$ 1,684
Retainage payable	-	-	-	1,390	-	-	-
Accrued payroll deductions	69,326	-	-	-	-	-	4,111
Due to other governments	9,233	-	-	-	7,367	-	-
Due to other funds	238,316	93,496	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-
Total liabilities	392,065	614,574	27,287	241,299	14,698	34,488	5,795
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - taxes	-	3,224	-	-	-	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-	-	-
Unavailable revenue - grants	-	-	-	-	-	-	-
Unavailable revenue - special assessments	-	-	72,254	-	-	-	-
Unavailable revenue - other	13	-	-	-	-	-	-
Total deferred inflows of resources	13	3,224	72,254	-	-	-	-
FUND BALANCES							
Restricted for:							
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Public safety	8,250	-	-	-	583,192	-	-
Street light district	-	-	351,586	-	-	-	-
Victim assistance	-	-	-	-	-	-	-
Court programs	-	-	-	-	-	11,382	248,693
Community development	-	-	-	-	-	-	-
Committed:							
Law enforcement	-	-	-	496,137	-	-	-
Assigned:							
Capital outlay	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances (deficit)	8,250	-	351,586	496,137	583,192	11,382	248,693
Total liabilities, deferred inflows of resources and fund balances	$ 400,328	$ 617,798	$ 451,127	$ 737,436	$ 597,890	$ 45,870	$ 254,488

Crime Victims Assistance	Juvenile Court Supervision	Law Library	District Attorney RICO	Sponsored Programs	Macon-Bibb County Jail Fund	DFACS MIL	ECD CDBG Fund	ECD Home Grant Fund	Total Special Revenue
$ 11,727	$ 4,186	$ 15,854	$ 203,175	$ 3,131	$ 94,937	$ 917,058	$ 663,283	$ 1,027,198	$ 3,919,290
25,832	97,414	-	-	-	29,045	1,509,145	-	-	2,886,832
-	-	-	-	-	-	-	-	-	319,894
-	-	-	409,311	-	-	-	26,983	13,995	968,588
-	-	-	-	107,113	-	-	263,088	14,194	447,002
-	-	-	-	-	-	-	579,980	1,540,508	2,120,488
$ 37,559	$ 101,600	$ 15,854	$ 612,486	$ 110,244	$ 123,982	$ 2,426,203	$ 1,533,334	$ 2,595,895	$ 10,662,094
$ -	$ 140	$ 1,915	$ 14,263	$ 35,902	$ -	$ 13,650	$ 207,974	$ 77,607	$ 1,258,418
-	-	-	-	-	-	-	-	66,650	68,040
-	-	-	-	-	-	-	18,866	-	92,303
-	-	-	-	-	-	-	284	8,777	25,661
-	-	4,192	-	-	-	-	66,758	10,886	413,648
-	-	-	-	74,342	-	-	-	-	74,342
-	140	6,107	14,263	110,244	-	13,650	293,882	163,920	1,932,412
-	-	-	-	-	-	-	-	-	3,224
-	-	-	-	-	-	-	579,980	1,540,508	2,120,488
-	-	-	-	68,362	-	-	-	80,076	148,438
-	-	-	-	-	-	-	-	-	72,254
-	-	-	-	-	-	-	-	-	13
-	-	-	-	68,362	-	-	579,980	1,620,584	2,344,417
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,412,553	-	-	2,412,553
-	-	-	-	-	123,982	-	-	-	715,424
-	-	-	-	-	-	-	-	-	351,586
37,559	-	-	-	-	-	-	-	-	37,559
-	101,460	9,747	598,223	-	-	-	-	-	969,505
-	-	-	-	-	-	-	659,472	811,391	1,470,863
-	-	-	-	-	-	-	-	-	496,137
-	-	-	-	-	-	-	-	-	-
-	-	-	-	(68,362)	-	-	-		(68,362)
37,559	101,460	9,747	598,223	(68,362)	123,982	2,412,553	659,472	811,391	6,385,265
$ 37,559	$ 101,600	$ 15,854	$ 612,486	$ 110,244	$ 123,982	$ 2,426,203	$ 1,533,334	$ 2,595,895	$ 10,662,094

MACON-BIBB COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015

	Capital Projects Funds								Debt Service Fund	
	Capital Improvements	Special Purpose Local Option Sales Tax Transporation	Ocmulgee Greenway Trail	2013 MBCUDA Project	2014 TAD Second Street	2014 TAD Renaissance	2014 TAD Bibb Mill	Total Capital Projects	General Debt Service	Total Nonmajor Funds
ASSETS										
Cash and cash equivalents	$ 6,252	$ 61,735	$ 49,922	$ -	$ 2,961,077	$ 24,360	$ 240,071	$ 3,343,417	$ -	$ 7,262,707
Investments	1,535,335	45	5,919	6,987,456	-	-	-	8,528,755	6,566,127	17,981,714
Receivables, net of allowance										
Taxes	-	-	-	-	243	-	-	243	-	320,137
Accounts	-	-	-	1,050	-	-	-	1,050	-	969,638
Due from other governments	-	421,851	-	-	-	-	-	421,851	-	868,853
Long-term receivable, net ofallowance	-	-	-	-	-	-	-	-	-	2,120,488
Total assets	$ 1,541,587	$ 483,631	$ 55,841	$ 6,988,506	$ 2,961,320	$ 24,360	$ 240,071	$ 12,295,316	$ 6,566,127	$ 29,523,537
LIABILITIES										
Accounts payable	$ 263,005	$ 363,026	$ -	$ 371,364	$ -	$ 10,686	$ -	$ 1,008,081	$ -	$ 2,266,499
Retainage payable		20,030	-	41,254	-	-	-	61,284	-	129,324
Accrued payroll deductions	-	-	-	-	-	-	-	-	-	92,303
Due to other governments	-	-	-	-	-	-	-	-	-	25,661
Due to other funds	-	-	-	227,050	-	-	-	227,050	307,126	947,824
Unearned revenues	-	-	-	-	-	-	-	-	-	74,342
Total liabilities	263,005	383,056	-	639,668	-	10,686	-	1,296,415	307,126	3,535,953
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue - taxes	-	-	-	-	-	-	-	-	-	3,224
Unavailable revenue - housing and development loans	-	-	-	-	-	-	-	-	-	2,120,488
Unavailable revenue - grants	-	421,851	-	-	-	-	-	421,851	-	570,289
Unavailable revenue - special assessments	-	-	-	-	-	-	-	-	-	72,254
Unavailable revenue - other	-	-	-	-	-	-	-	-	-	13
Total deferred inflows of resources	-	421,851	-	-	-	-	-	421,851	-	2,766,268
FUND BALANCES										
Restricted for:										
Debt service	-	-	-	-	-	-	-	-	6,259,001	6,259,001
Capital outlay	-	-	-	6,348,838	2,961,320	13,674	240,071	9,563,903	-	11,976,456
Public safety	-	-	-	-	-	-	-	-	-	715,424
Street light district	-	-	-	-	-	-	-	-	-	351,586
Victim assistance	-	-	-	-	-	-	-	-	-	37,559
Court programs	-	-	-	-	-	-	-	-	-	969,505
Community development	-	-	-	-	-	-	-	-	-	1,470,863
Committed:										
Law enforcement	-	-	-	-	-	-	-	-	-	496,137
Assigned:										
Capital outlay	1,278,582	-	55,841	-	-	-	-	1,334,423	-	1,334,423
Unassigned	-	(321,276)	-	-	-	-	-	(321,276)	-	(389,638)
Total fund balances (deficit)	1,278,582	(321,276)	55,841	6,348,838	2,961,320	13,674	240,071	10,577,050	6,259,001	23,221,316
Total liabilities, deferred inflows of resources and fund balances	$ 1,541,587	$ 483,631	$ 55,841	$ 6,988,506	$ 2,961,320	$ 24,360	$ 240,071	$ 12,295,316	$ 6,566,127	$ 29,523,537

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Special Revenue Funds						
	Emergency 911 Fund	Hotel/ Motel Tax	Special Street Light District	Law Enforcement Commissary	Law Enforcement Confiscation	Drug Abuse Treatment and Education	Alternative Dispute Resolution
REVENUES							
Taxes:							
Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel/Motel	-	3,476,773	-	-	-	-	-
Intergovernmental	-	-	-	-	19,007	129,920	-
Charges for services	2,855,599	-	403,440	536,304	-	-	-
Fines and forfeitures	-	-	-	-	170,803	115,302	182,438
Interest earned on investments	158	133	474	949	775	2	396
Rent	-	-	-	-	-	-	4,388
Other revenue	-	-	-	-	20	-	700
Total revenues	2,855,757	3,476,906	403,914	537,253	190,605	245,224	187,922
EXPENDITURES							
Current							
General government	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	230,588	192,078
Public safety	3,246,145	-	-	153,988	61,961	-	-
Public works	-	-	280,677	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	2,487,167	-	-	-	-	-
Capital outlay	-	-	-	282,135	-	-	-
Debt service							
Principal	223,365	-	-	-	-	-	-
Interest	10,316	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-	-
Total expenditures	3,479,826	2,487,167	280,677	436,123	61,961	230,588	192,078
Excess (deficiency) of revenues over (under) expenditures	(624,069)	989,739	123,237	101,130	128,644	14,636	(4,156)
OTHER FINANCING SOURCES (USES)							
Transfers in	631,999	-	-	-	-	1,035	-
Transfers out	-	(989,739)	(48,956)	(136,220)	(4,094)	-	(8,248)
Payments to escrow agent	-	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-	-
Premium on bonds	-	-	-	-	-	-	-
Total other financing sources (uses)	631,999	(989,739)	(48,956)	(136,220)	(4,094)	1,035	(8,248)
Net change in fund balances	7,930	-	74,281	(35,090)	124,550	15,671	(12,404)
FUND BALANCES, beginning of year	320	-	277,305	531,227	458,642	(4,289)	261,097
FUND BALANCES (DEFICIT), end of year	$ 8,250	$ -	$ 351,586	$ 496,137	$ 583,192	$ 11,382	$ 248,693

Crime Victims Assistance	Juvenile Court Supervision	Law Library	District Attorney RICO	Sponsored Programs	Macon-Bibb County Jail Fund	DFACS MIL	ECD CDBG Fund	ECD Home Grant Fund	Total Special Revenue
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-	-	3,476,773
-	-	-	-	532,218	-	-	1,406,065	596,759	2,683,969
-	-	-	-	-	-	-	-	-	3,795,343
87,649	2,595	23,810	627,169	-	175,796	-	-	-	1,385,562
169	154	33	71	-	149	3,105	22,083	45,822	74,473
-	-	-	-	-	-	466,078	-	-	470,466
-	-	-	-	23,727	-	-	226,911	158,665	410,023
87,818	2,749	23,843	627,240	555,945	175,945	469,183	1,655,059	801,246	12,296,609
-	-	-	-	26,493	-	-	-	-	26,493
-	-	30,166	29,017	538,318	-	-	-	-	1,020,167
-	-	-	-	36,635	52	-	-	-	3,498,781
-	-	-	-	13,863	-	-	-	-	294,540
-	-	-	-	-	-	-	2,527,755	834,968	3,362,723
-	-	-	-	-	-	252,583	-	-	252,583
-	-	-	-	579	-	-	-	-	2,487,746
-	-	-	-	11,981	-	-	-	-	294,116
-	-	-		-	-	-	-	-	223,365
-	-	-	-	-	-	-	-	-	10,316
-	-	-	-	-	-	-	-	-	-
-	-	30,166	29,017	627,869	52	252,583	2,527,755	834,968	11,470,830
87,818	2,749	(6,323)	598,223	(71,924)	175,893	216,600	(872,696)	(33,722)	825,779
-	-	-	-	63,920	-	-	-	-	696,954
(107,131)	(1,270)	-	-	-	(115,000)	-	-	-	(1,410,658)
-	-	-		-	-	-	-	-	-
-	-	-		-	-	-	-	-	-
-	-	-		-	-	-	-	-	-
(107,131)	(1,270)	-	-	63,920	(115,000)	-	-	-	(713,704)
(19,313)	1,479	(6,323)	598,223	(8,004)	60,893	216,600	(872,696)	(33,722)	112,075
56,872	99,981	16,070	-	(60,358)	63,089	2,195,953	1,532,168	845,113	6,273,190
$ 37,559	$ 101,460	$ 9,747	$ 598,223	$ (68,362)	$ 123,982	$ 2,412,553	$ 659,472	$ 811,391	$ 6,385,265

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Capital Projects Funds								Debt Service Fund	
	Capital Improvements	Special Purpose Local Option Sales Tax Transporation	Ocmulgee Greenway Trail	2013 MBCUDA Project	2014 TAD Second Street	2014 TAD Renaissance	2014 TAD Bibb Mill	Total Capital Projects	General Debt Service	Total Nonmajor Funds
REVENUES										
Taxes:										
Property	$ -	$ -	$ -	$ -	$ 97,880	$ -	$ -	$ 97,880	$ -	$ 97,880
Hotel/Motel	-	-	-	-	-	-	-	-	-	3,476,773
Intergovernmental	-	167,785	-	-	-	-	-	167,785	-	2,851,754
Charges for services	-	-	-	-	-	-	-	-	-	3,795,343
Fines and forfeitures	-	-	-	-	-	-	-	-	-	1,385,562
Interest earned on investments	2,166	854	82	14,344	847	12	63	18,368	743,903	836,744
Rent	-	-	-	-	-	-	-	-	-	470,466
Other revenue	-	-	-	-	-	-	-	-	-	410,023
Total revenues	2,166	168,639	82	14,344	98,727	12	63	284,033	743,903	13,324,545
EXPENDITURES										
Current										
General government	-	-	-	-	-	-	-	-	-	26,493
Judicial	-	-	-	-	-	-	-	-	-	1,020,167
Public safety	-	-	-	-	-	-	-	-	-	3,498,781
Public works	-	-	-	-	-	-	-	-	-	294,540
Housing and development	-	-	-	-	71,150	34,340	-	105,490	-	3,468,213
Health and welfare	-	-	-	-	-	-	-	-	-	252,583
Culture and recreation	-	-	-	-	-	-	-	-	-	2,487,746
Capital outlay	2,383,448	1,375,567	-	3,705,050	-	-	-	7,464,065	-	7,758,181
Debt service										
Principal	-	-	-	-	-	-	-	-	-	223,365
Interest and fees	677	-	-	-	32,250	538	2,688	36,153	692,778	739,247
Bond issuance costs	237,181	-	-	-	119,901	1,998	9,992	369,072	-	369,072
Total expenditures	2,621,306	1,375,567	-	3,705,050	223,301	36,876	12,680	7,974,780	692,778	20,138,388
Excess (deficiency) of revenues over (under) expenditures	(2,619,140)	(1,206,928)	82	(3,690,706)	(124,574)	(36,864)	(12,617)	(7,690,747)	51,125	(6,813,843)
OTHER FINANCING SOURCES (USES)										
Transfers in	1,795,172	83,000	-	-	-	538	2,688	1,881,398	2,613,974	5,192,326
Transfers out	-	-	-	-	-	-	-	-	(1,795,172)	(3,205,830)
Payments to escrow agent	(8,400,000)	-	-	-	-	-	-	(8,400,000)	-	(8,400,000)
Issuance of bonds	8,250,000	-	-	-	3,000,000	50,000	250,000	11,550,000	-	11,550,000
Premium on bonds	409,961	-	-	-	-	-	-	409,961	-	409,961
Total other financing sources (uses)	2,055,133	83,000	-	-	3,000,000	50,538	252,688	5,441,359	818,802	5,546,457
Net change in fund balances	(564,007)	(1,123,928)	82	(3,690,706)	2,875,426	13,674	240,071	(2,249,388)	869,927	(1,267,386)
FUND BALANCES, beginning of year	1,842,589	802,652	55,759	10,039,544	85,894	-	-	12,826,438	5,389,074	24,488,702
FUND BALANCES (DEFICIT), end of year	$ 1,278,582	$ (321,276)	$ 55,841	$ 6,348,838	$ 2,961,320	$ 13,674	$ 240,071	$ 10,577,050	$ 6,259,001	$ 23,221,316

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
EMERGENCY 911 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	$ 2,973,200	$ 2,855,599	$ (117,601)
Interest earned on investments	-	158	158
Total revenues	2,973,200	2,855,757	(117,443)
EXPENDITURES			
Current:			
Public safety	3,431,558	3,246,145	185,413
Debt service:			
Principle	171,000	223,365	(52,365)
Interest	7,300	10,316	(3,016)
Total expenditures	3,609,858	3,479,826	130,032
Excess (deficiency) of revenues over (under) expenditures	(636,658)	(624,069)	12,589
OTHER FINANCING SOURCES			
Transfers in	636,658	631,999	(4,659)
Total other financing sources	636,658	631,999	(4,659)
Net change in fund balances	-	7,930	7,930
FUND BALANCES, beginning of year	320	320	-
FUND BALANCES, end of year	$ 320	$ 8,250	$ 7,930

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HOTEL/MOTEL TAX
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Hotel/motel taxes	$ 3,476,920	$ 3,476,773	$ (147)
Interest earned on investments	-	133	133
Total revenues	3,476,920	3,476,906	(14)
EXPENDITURES			
Current:			
Culture and recreation	2,487,179	2,487,167	12
Total expenditures	2,487,179	2,487,167	12
Excess of revenues over expenditures	989,741	989,739	(2)
OTHER FINANCING USES			
Transfers out	(989,741)	(989,739)	2
Total other financing uses	(989,741)	(989,739)	2
Net change in fund balances	-	-	-
FUND BALANCES, beginning of year	-	-	-
FUND BALANCES, end of year	$ -	$ -	$ -

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL STREET LIGHT DISTRICT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	$ 368,000	$ 403,440	$ 35,440
Interest earned on investments	-	474	474
Total revenues	368,000	403,914	35,914
EXPENDITURES			
Current:			
Public works	320,040	280,677	39,363
Total expenditures	320,040	280,677	39,363
Excess of revenues over expenditures	47,960	123,237	75,277
OTHER FINANCING USES			
Transfers out	(50,000)	(48,956)	1,044
Total other financing uses	(50,000)	(48,956)	1,044
Net change in fund balances	(2,040)	74,281	76,321
FUND BALANCES, beginning of year	277,305	277,305	-
FUND BALANCES, end of year	$ 275,265	$ 351,586	$ 76,321

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW ENFORCEMENT COMMISSARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	$ 515,000	$ 536,304	$ 21,304
Interest earned on investments	850	949	99
Total revenues	515,850	537,253	21,403
EXPENDITURES			
Current:			
Public safety	191,654	153,988	37,666
Capital outlay	345,005	282,135	62,870
Total expenditures	536,659	436,123	100,536
Excess (deficiency) of revenues over (under) expenditures	(20,809)	101,130	121,939
OTHER FINANCING USES			
Transfers out	(137,000)	(136,220)	780
Total other financing uses	(137,000)	(136,220)	780
Net change in fund balances	(157,809)	(35,090)	122,719
FUND BALANCES, beginning of year	531,227	531,227	-
FUND BALANCES, end of year	$ 373,418	$ 496,137	$ 122,719

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW ENFORCEMENT CONFISCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 80,000	$ 170,803	$ 90,803
Intergovernmental	-	19,007	19,007
Interest earned on investments	350	775	425
Other revenue	-	20	20
Total revenues	80,350	190,605	110,255
EXPENDITURES			
Current:			
Public safety	187,988	61,961	126,027
Capital outlay	22,384	-	22,384
Total expenditures	210,372	61,961	148,411
Excess (deficiency) of revenues over (under) expenditures	(130,022)	128,644	258,666
OTHER FINANCING USES			
Transfers out	(14,000)	(4,094)	9,906
Total other financing uses	(14,000)	(4,094)	9,906
Net change in fund balances	(144,022)	124,550	268,572
FUND BALANCES, beginning of year	458,642	458,642	-
FUND BALANCES, end of year	$ 314,620	$ 583,192	$ 268,572

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DRUG ABUSE TREATMENT AND EDUCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	$ 246,920	$ 129,920	$ (117,000)
Fines and forfeitures	73,898	115,302	41,404
Interest earned on investments	-	2	2
Total revenues	320,818	245,224	(75,594)
EXPENDITURES			
Current:			
Judicial	379,150	230,588	148,562
Total expenditures	379,150	230,588	148,562
Excess (deficiency) of revenues over (under) expenditures	(58,332)	14,636	72,968
OTHER FINANCING SOURCES			
Transfers in	58,332	1,035	(57,297)
Total other financing sources	58,332	1,035	(57,297)
Net change in fund balances	-	15,671	15,671
FUND BALANCES, beginning of year	(4,289)	(4,289)	-
FUND BALANCES, end of year	$ (4,289)	$ 11,382	$ 15,671

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALTERNATIVE DISPUTE RESOLUTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 155,000	$ 182,438	$ 27,438
Interest earned on investments	-	396	396
Rent	3,600	4,388	788
Other revenue	-	700	700
Total revenues	158,600	187,922	28,622
EXPENDITURES			
Current:			
Judicial	200,262	192,078	8,184
Total expenditures	200,262	192,078	8,184
Deficiency of revenues under expenditures	(41,662)	(4,156)	36,806
OTHER FINANCING USES			
Transfers out	(8,300)	(8,248)	52
Total other financing uses	(8,300)	(8,248)	52
Net change in fund balances	(49,962)	(12,404)	36,858
FUND BALANCES, beginning of year	261,097	261,097	-
FUND BALANCES, end of year	$ 211,135	$ 248,693	$ 36,858

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CRIME VICTIMS ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 120,000	$ 87,649	$ (32,351)
Interest earned on investments	-	169	169
Total revenues	120,000	87,818	(32,182)
Excess of revenues over expenditures	120,000	87,818	(32,182)
OTHER FINANCING USES			
Transfers out	(160,000)	(107,131)	52,869
Total other financing uses	(160,000)	(107,131)	52,869
Net change in fund balances	(40,000)	(19,313)	20,687
FUND BALANCES, beginning of year	56,872	56,872	-
FUND BALANCES, end of year	$ 16,872	$ 37,559	$ 20,687

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
JUVENILE COURT SUPERVISION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 6,000	$ 2,595	$ (3,405)
Interest earned on investments	-	154	154
Total revenues	6,000	2,749	(3,251)
Excess of revenues over expenditures	6,000	2,749	(3,251)
OTHER FINANCING USES			
Transfers out	(6,000)	(1,270)	4,730
Total other financing uses	(6,000)	(1,270)	4,730
Net change in fund balances	-	1,479	1,479
FUND BALANCES, beginning of year	99,981	99,981	-
FUND BALANCES, end of year	$ 99,981	$ 101,460	$ 1,479

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW LIBRARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 37,000	$ 23,810	$ (13,190)
Interest earned on investments	-	33	33
Total revenues	37,000	23,843	(13,157)
EXPENDITURES			
Current:			
Judicial	30,220	30,166	54
Total expenditures	30,220	30,166	54
Net change in fund balances	6,780	(6,323)	(13,211)
FUND BALANCES, beginning of year	16,070	16,070	-
FUND BALANCES, end of year	$ 22,850	$ 9,747	$ (13,211)

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DISTRICT ATTORNEY RICO
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 30,000	$ 627,169	$ 597,169
Interest earned on investments	-	71	71
Total revenues	30,000	627,240	597,240
EXPENDITURES			
Current:			
Judicial	30,000	29,017	983
Total expenditures	30,000	29,017	983
Net change in fund balances	-	598,223	598,223
FUND BALANCES, beginning of year	-	-	-
FUND BALANCES, end of year	$ -	$ 598,223	$ 598,223

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPONSORED PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	$ 931,813	$ 532,218	$ (399,595)
Other revenue	119,591	23,727	(95,864)
Total revenues	1,051,404	555,945	(495,459)
EXPENDITURES			
Current:			
General government	32,572	26,493	6,079
Judicial	901,886	538,318	363,568
Public safety	114,136	36,635	77,501
Public works	15,000	13,863	1,137
Culture and recreation	40,000	579	39,421
Capital outlay	12,000	11,981	19
Total expenditures	1,115,594	627,869	487,725
Deficiency of revenues under expenditures	(64,190)	(71,924)	(7,734)
OTHER FINANCING SOURCES			
Transfers in	64,190	63,920	(270)
Total other financing sources	64,190	63,920	(270)
Net change in fund balances	-	(8,004)	(8,004)
FUND BALANCES, beginning of year	(60,358)	(60,358)	-
FUND BALANCES, end of year	$ (60,358)	$ (68,362)	$ (8,004)

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MACON-BIBB COUNTY JAIL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	$ 115,000	$ 175,796	$ 60,796
Interest earned on investments	150	149	(1)
Total revenues	115,150	175,945	60,795
EXPENDITURES			
Current:			
Public safety	150	52	98
Total expenditures	150	52	98
Excess of revenues over expenditures	115,000	175,893	60,893
OTHER FINANCING USES			
Transfers out	(115,000)	(115,000)	-
Total other financing uses	(115,000)	(115,000)	-
Net change in fund balances	-	60,893	60,893
FUND BALANCES, beginning of year	63,089	63,089	-
FUND BALANCES, end of year	$ 63,089	$ 123,982	$ 60,893

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DFACS MIL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Interest earned on investments	$ -	$ 3,105	$ 3,105
Rent	466,078	466,078	-
Total revenues	466,078	469,183	3,105
EXPENDITURES			
Current:			
Health and welfare	330,510	252,583	77,927
Total expenditures	330,510	252,583	77,927
Net change in fund balances	135,568	216,600	81,032
FUND BALANCES, beginning of year	2,195,953	2,195,953	-
FUND BALANCES, end of year	$ 2,331,521	$ 2,412,553	$ 81,032

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ECD CDBG FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	$ 2,436,687	$ 1,406,065	$ (1,030,622)
Interest earned on investments	-	22,083	22,083
Other revenue	238,385	226,911	(11,474)
Total revenues	2,675,072	1,655,059	(1,020,013)
EXPENDITURES			
Current:			
Housing and development	2,735,072	2,527,755	207,317
Total expenditures	2,735,072	2,527,755	207,317
Net change in fund balances	(60,000)	(872,696)	(812,696)
FUND BALANCES, beginning of year	1,532,168	1,532,168	-
FUND BALANCES, end of year	$ 1,472,168	$ 659,472	$ (812,696)

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ECD HOME GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	$ 2,878,946	$ 596,759	$ (2,282,187)
Interest earned on investments	-	45,822	45,822
Other revenue	150,000	158,665	8,665
Total revenues	3,028,946	801,246	(2,227,700)
EXPENDITURES			
Current:			
Housing and development	3,028,946	834,968	2,193,978
Total expenditures	3,028,946	834,968	2,193,978
Net change in fund balances	-	(33,722)	(33,722)
FUND BALANCES, beginning of year	845,113	845,113	-
FUND BALANCES, end of year	$ 845,113	$ 811,391	$ (33,722)

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Interest earned on investments	$ -	$ 743,903	$ 743,903
Total revenues	-	743,903	743,903
EXPENDITURES			
Debt service:			
Interest and fees	725,000	692,778	32,222
Total expenditures	725,000	692,778	32,222
Excess (deficiency) of revenues over (under) expenditures	(725,000)	51,125	776,125
OTHER FINANCING SOURCES (USES)			
Transfers in	2,613,979	2,613,974	(5)
Transfers out	(1,888,979)	(1,795,172)	93,807
Total other financing sources (uses)	725,000	818,802	93,802
Net change in fund balances	-	869,927	869,927
FUND BALANCES, beginning of year	5,389,074	5,389,074	-
FUND BALANCES, end of year	$ 5,389,074	$ 6,259,001	$ 869,927

Nonmajor Enterprise Funds

The **Solid Waste Fund County** is used to account for the operations and activities associated with solid waste pick up for former Bibb County residents.

The **Tobesofkee Recreation Fund** accounts for the operations and maintenance of a recreation facility on Lake Tobesofkee in Macon-Bibb County. All activities necessary to provide such services are accounted for in this fund.

The **Coliseum Fund** accounts for the activities of the Macon Coliseum and the Macon Auditorium.

The **Mulberry Street Parking Garage** is used to account for the activities of the downtown parking garage.

The **Bowden Golf Course Fund** is used to account for the operations and maintenance of a municipal golf course in Macon-Bibb County.

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2015

Assets	Solid Waste Fund County	Tobesofkee Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total
Current assets						
Cash and cash equivalents	$ -	$ 147,188	$ 93,779	$ 39,126	$ 38,230	$ 318,323
Receivables, net of allowance for uncollectibles accounts	-	1,123	-	4,745	675	6,543
Due from other governments	-	13,475	-	-	-	13,475
Prepaid expenses	-	6,433	-	-	-	6,433
Total current assets	-	168,219	93,779	43,871	38,905	344,774
Noncurrent assets						
Capital assets						
Land	-	418,891	72,260	-	773,621	1,264,772
Construction in progress	-	597,781	2,550,024	-	-	3,147,805
Earthen dam	-	2,625,294	-	-	-	2,625,294
Land improvements	-	1,271,383	712,301	-	-	1,983,684
Dam improvements	-	1,944,834	-	-	-	1,944,834
Buildings	-	724,554	9,855,638	175,830	1,086,379	11,842,401
Building improvements	-	941,458	-	-	-	941,458
Machinery, equipment and furniture	-	373,450	3,653,363	-	140,400	4,167,213
Vehicles	-	193,397	141,756	-	219,681	554,834
Infrastructure and roads	-	356,307	-	-	-	356,307
	-	9,447,349	16,985,342	175,830	2,220,081	28,828,602
Less accumulated depreciation	-	(4,139,822)	(8,864,096)	(61,541)	(1,070,605)	(14,136,064)
	-	5,307,527	8,121,246	114,289	1,149,476	14,692,538
Total noncurrent assets	-	5,307,527	8,121,246	114,289	1,149,476	14,692,538
Total assets	-	5,475,746	8,215,025	158,160	1,188,381	15,037,312
Deferred Outflows of Resources						
Pensions	-	110,861	-	-	44,702	155,563
Total deferred outflows of resources	-	110,861	-	-	44,702	155,563
Liabilities						
Current liabilities						
Current liabilities payable from current assets						
Accounts payable	$ -	$ 64,919	$ -	$ 7,515	$ 21,025	$ 93,459
Accrued payroll deductions	-	27,324	-	-	8,912	36,236
Unearned revenue	-	7,280	-	-	-	7,280
Compensated absences payable	-	73,036	-	-	9,777	82,813
Total current liabilities	-	172,559	-	7,515	39,714	219,788
Noncurrent liabilities						
Net pension liability	-	554,403	-	-	223,550	777,953
Total noncurrent liabilities	-	554,403	-	-	223,550	777,953
Total liabilities	-	726,962	-	7,515	263,264	997,741
Deferred inflows of resources						
Pensions	-	135,379	-	-	54,588	189,967
Total deferred inflows of resources	-	135,379	-	-	54,588	189,967
Net Position						
Investment in capital assets	-	5,307,527	8,121,246	114,289	1,149,476	14,692,538
Unrestricted	-	(583,261)	93,779	36,356	(234,245)	(687,371)
Total net position	-	4,724,266	8,215,025	150,645	915,231	14,005,167
Total liabilities, deferred inflows of resources and net position	$ -	$ 5,586,607	$ 8,215,025	$ 158,160	$ 1,233,083	$ 15,192,875

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Solid Waste Fund County	Tobesofkee Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total
Operating revenues						
Charges for sales and services	$ -	$ 675,966	$ -	$ 149,499	$ 319,190	$ 1,144,655
Other revenues	-	-	1,930	-	793	2,723
Total operating revenues	-	675,966	1,930	149,499	319,983	1,147,378
Operating expenses						
Administration	-	1,240,843	1,427,434	158,578	504,290	3,331,145
Depreciation	-	222,614	390,754	8,791	53,099	675,258
Total operating expenses	-	1,463,457	1,818,188	167,369	557,389	4,006,403
Operating (loss)	-	(787,491)	(1,816,258)	(17,870)	(237,406)	(2,859,025)
Nonoperating revenues (expenses)						
Interest earned on investments	-	113	153	42	36	344
Interest expense	-	-	-	-	(436)	(436)
Total nonoperating revenues (expenses)	-	113	153	42	(400)	(92)
Loss before transfers and contributions	-	(787,378)	(1,816,105)	(17,828)	(237,806)	(2,859,117)
Capital contribution	-	597,781	377,872	-	-	975,653
Transfers in	-	573,594	1,427,435	-	47,500	2,048,529
Transfers out	(687,745)	-	-	-	-	(687,745)
Total transfers	(687,745)	573,594	1,427,435	-	47,500	1,360,784
Change in net position	(687,745)	383,997	(10,798)	(17,828)	(190,306)	(522,680)
Net position, beginning of year, as restated	687,745	4,340,269	8,225,823	168,473	1,105,537	14,527,847
Net position, end of year	$ -	$ 4,724,266	$ 8,215,025	$ 150,645	$ 915,231	$ 14,005,167

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Solid Waste Fund County	Tobesofkee Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$ 529,194	$ 676,699	$ 1,930	$ 151,449	$ 323,879	$ 1,683,151
Payments to employees	-	(878,029)	-	-	(327,116)	(1,205,145)
Payments to suppliers	(460,902)	(388,925)	(1,429,365)	(158,624)	(197,918)	(2,635,734)
Net cash provided by (used in) operating activities	68,292	(590,255)	(1,427,435)	(7,175)	(201,155)	(2,157,728)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers from other funds	-	573,594	1,427,435	-	47,500	2,048,529
Transfers to other funds	(687,745)	-	-	-	-	(687,745)
Change in intergovernmental receivable	-	82,869	-	-	-	82,869
Change in due to/from other funds	-	(171,640)	49,184	36,357	223,231	137,132
Net cash provided by (used in) noncapital financing activities	(687,745)	484,823	1,476,619	36,357	270,731	1,580,785
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Principal payments on capital leases	-	-	-	-	(31,056)	(31,056)
Interest payments on capital leases	-	-	-	-	(911)	(911)
Net cash used in capital and related financing activities	-	-	-	-	(31,967)	(31,967)
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of investments	242,909	323	-	-	-	243,232
Interest on investments	-	113	153	42	36	344
Net cash provided by (used in) investing activities	242,909	436	153	42	36	243,576
Net increase (decrease) in cash and cash equivalents	(376,544)	(104,996)	49,337	29,224	37,645	(365,334)
Cash and cash equivalents, beginning of year	376,544	252,184	44,442	9,902	585	683,657
Cash and cash equivalents, end of year	$ -	$ 147,188	$ 93,779	$ 39,126	$ 38,230	$ 318,323
Reconciliation of operating loss to net cash provided by (used in) operating activities:						
Operating loss	$ -	$ (787,491)	$ (1,816,258)	$ (17,870)	$ (237,406)	$ (2,859,025)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:						
Depreciation expense	-	222,614	390,754	8,791	53,099	675,258
Decrease in accounts receivable	529,194	733	-	1,950	3,896	535,773
Increase (decrease) in accounts and retainage payable	(460,902)	31,909	(1,931)	(46)	4,249	(426,721)
Increase (decrease) in accrued payroll deductions	-	1,642	-	-	(252)	1,390
Decrease in accrued benefits payable	-	(11,492)	-	-	(8,498)	(19,990)
Decrease in unearned revenue	-	(7,884)	-	-	-	(7,884)
Decrease in net pension liability	-	(40,286)	-	-	(16,243)	(56,529)
Net cash provided by (used in) operating activities	$ 68,292	$ (590,255)	$ (1,427,435)	$ (7,175)	$ (201,155)	$ (2,157,728)
Schedule of Non-cash Capital and Related Financing Activities						
Contributions of capital assets from other funds	$ -	$ 597,781	$ 377,872	$ -	$ -	$ 975,653

Internal Service Funds

The **Vehicle Maintenance Fund** accounts for servicing of certain personal property of Macon-Bibb County primarily related to transportation equipment.

The **Group Insurance Fund** accounts for the self-funded group insurance plan for the benefit of the employees of Macon-Bibb County, Georgia.

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2015

	Vehicle Maintenance Fund	Group Insurance Fund	Total
Assets			
Current assets			
Cash and cash equivalents	$ 453,956	$ 69,939	$ 523,895
Receivables, net of allowance accounts	2,585	2,780,479	2,783,064
Due from other funds	-	2,371,364	2,371,364
Total current assets	456,541	5,221,782	5,678,323
Noncurrent assets			
Capital assets			
Land	80,132	-	80,132
Buildings	808,943	-	808,943
Machinery, equipment and furniture	200,908	-	200,908
Vehicles	44,301	-	44,301
	1,134,284	-	1,134,284
Less accumulated depreciation	(907,326)	-	(907,326)
	226,958	-	226,958
Total noncurrent assets	226,958	-	226,958
Total assets	683,499	5,221,782	5,905,281
Deferred Outflows of Resources			
Pensions	269,106	-	269,106
Total deferred outflows of resources	269,106	-	269,106
Liabilities			
Current liabilities			
Accounts payable	392,209	158,927	551,136
Accrued payroll deductions	48,633	-	48,633
Accrued interest payable	412	-	412
Accrued benefits payable	-	639,438	639,438
Claims payable	-	1,338,979	1,338,979
Capital lease payable	14,722	-	14,722
Compensated absences payable	124,303	-	124,303
Total current liabilities	580,279	2,137,344	2,717,623
Noncurrent liabilities			
Net pension liability	1,345,769	-	1,345,769
Capital lease payable	30,200	-	30,200
Total noncurrent liabilities	1,375,969	-	1,375,969
Total liabilities	1,956,248	2,137,344	4,093,592
Deferred Inflows of Resources			
Pensions	328,622	-	328,622
Total deferred inflows of resources	328,622	-	328,622
Net Position			
Net investment in capital assets	182,036	-	182,036
Unrestricted	(1,514,301)	3,084,438	1,570,137
Total net position (deficit)	$ (1,332,265)	$ 3,084,438	$ 1,752,173

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Vehicle Maintenance Fund	Group Insurance Fund	Total
Operating revenues			
Insurance premiums	$ -	$ 21,119,862	$ 21,119,862
Charges for sales and services	1,986,287	-	1,986,287
Total operating revenues	1,986,287	21,119,862	23,106,149
Operating expenses			
Claims and judgments	-	18,572,530	18,572,530
Administration and other costs	2,585,271	2,147,437	4,732,708
Depreciation	32,810	-	32,810
Total operating expenses	2,618,081	20,719,967	23,338,048
Operating income (loss)	(631,794)	399,895	(231,899)
Nonoperating revenues (expenses)			
Interest earned on investments	241	4,996	5,237
Interest expense	(877)	-	(877)
Total nonoperating revenues (expenses)	(636)	4,996	4,360
Income (loss) before transfers	(632,430)	404,891	(227,539)
Transfers in	188,000	-	188,000
Transfers out	-	(500,000)	(500,000)
Change in net position	(444,430)	(95,109)	(539,539)
Net position, beginning of year, as restated	(887,835)	3,179,547	2,291,712
Net position, end of year	$ (1,332,265)	$ 3,084,438	$ 1,752,173

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Vehicle Maintenance Fund	Group Insurance Fund	Total
Cash flows from operating activities			
Receipts from customers	$ 2,378,927	$ -	$ 2,378,927
Receipts from other funds	-	15,155,604	15,155,604
Payments to employees	(1,484,596)	-	(1,484,596)
Payments to suppliers	(1,163,616)	-	(1,163,616)
Payments for claims and services	-	(20,664,697)	(20,664,697)
Net cash used in operating activities	(269,285)	(5,509,093)	(5,778,378)
Cash flows from noncapital financing activities			
Transfers from other funds	188,000	-	188,000
Transfers to other funds	-	(500,000)	(500,000)
Net cash provided by (used in) noncapital financing activities	188,000	(500,000)	(312,000)
Cash flows from capital and related financing activities			
Principle paid on capital leases	(14,428)	-	(14,428)
Interest paid	(2,276)	-	(2,276)
Net cash used in capital and related financing activities	(16,704)	-	(16,704)
Cash flows from investing activities			
Proceeds from sale of investments	-	1,075,611	1,075,611
Interest on investments	241	4,996	5,237
Net cash provided by investing activities	241	1,080,607	1,080,848
Net decrease in cash and cash equivalents	(97,748)	(4,928,486)	(5,026,234)
Cash and cash equivalents, beginning of year	551,704	4,998,425	5,550,129
Cash and cash equivalents, end of year	$ 453,956	$ 69,939	$ 523,895
Reconciliation of operating income (loss) to net cash used in operating activities:			
Operating income (loss)	$ (631,794)	$ 399,895	$ (231,899)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:			
Depreciation expense	32,810	-	32,810
Decrease (increase) in accounts receivable	196	(2,686,551)	(2,686,355)
Decrease (increase) in due from other funds	392,444	(2,371,364)	(1,978,920)
Decrease in accounts payable	(41,723)	(155,282)	(197,005)
Increase in accrued liabilities	76,573	210,552	287,125
Decrease in net pension liability	(97,791)	-	(97,791)
Decrease in due to other funds	-	(906,343)	(906,343)
Net cash used in operating activities	$ (269,285)	$ (5,509,093)	$ (5,778,378)

Employee Benefit Trust Funds

The **General Employees' Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving outside of the public safety functions of fire and police.

The **Fire and Police Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving in the public safety functions of fire and police.

The **Employee Pension Trust Fund** accounts for a single employer public employee retirement system administered by Macon-Bibb County, Georgia for all eligible employees of the County.

The **Other Post Employment Benefits Trust Fund** accounts for the accumulation of resources for other post employment benefit payments to qualified employees of the County.

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
EMPLOYEE BENEFIT TRUST FUNDS
JUNE 30, 2015

	General Employees' Pension Trust	Fire and Police Pension Trust	Employee Pension Trust	Other Post Employment Benefits Trust	Total
Assets					
Cash and cash equivalents	$ 4,476,587	$ 9,274,433	$ 10,685,174	$ 2,641,805	$ 27,077,999
Investments:					
Corporate bonds	5,046,625	23,294,364	17,173,281	1,659,552	47,173,822
Common stock	47,835,571	135,222,267	54,302,857	10,771,045	248,131,740
U.S. Treasury bills and government bonds	14,509,128	13,157,704	24,144,939	3,371,094	55,182,865
Asset backed securities	2,418,989	29,581,066	3,566,424	3,116,984	38,683,463
Mutual funds	615,125	1,673,980	952,337	164,806	3,406,248
Foreign securities	1,439,451	2,407,815	1,026,450	327,733	5,201,449
Fixed rate securities	1,290,414	3,506,087	2,001,755	348,418	7,146,674
Local government investment pool	-	-	914	1,203	2,117
Accounts receivable	102,856	100,388	181,100	-	384,344
Due from brokers for unsettled trades	-	-	5,617	-	5,617
Accrued interest receivable	159,098	340,175	341,558	57,003	897,834
Total assets	77,893,844	218,558,279	114,382,406	22,459,643	433,294,172
Liabilities					
Accounts payable	43,784	164,168	63,828	2,784,158	3,055,938
Total liabilities	43,784	164,168	63,828	2,784,158	3,055,938
Net Position					
Restricted for other postemployment benefits	-	-	-	19,675,485	19,675,485
Restricted for pension benefits	77,850,060	218,394,111	114,318,578	-	410,562,749
Total net position	$ 77,850,060	$ 218,394,111	$ 114,318,578	$ 19,675,485	$ 430,238,234

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FUND NET POSITION
EMPLOYEE BENEFIT TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	General Employees' Pension Trust	Fire and Police Pension Trust	Employee Pension Trust	Other Post Employment Benefits Trust	Total
Additions:					
Contributions - employer	$ 3,547,411	$ 3,745,793	$ 5,392,850	$ -	$ 12,686,054
Investment income:					
Net appreciation in fair value of plan investments	1,388,851	2,196,890	4,105,640	427,395	8,118,776
Interest earned on investments	611,780	2,130,898	1,173,118	295,156	4,210,952
Dividends	960,549	2,812,620	1,387,702	226,347	5,387,218
Other investment earnings	6,841	24,527	59,012	-	90,380
	2,968,021	7,164,935	6,725,472	948,898	17,807,326
Less investment expense	504,406	948,587	203,531	170,397	1,826,921
Net investment income	2,463,615	6,216,348	6,521,941	778,501	15,980,405
Total additions	6,011,026	9,962,141	11,914,791	778,501	28,666,459
Deductions:					
Benefits paid to retirees	4,556,831	10,449,501	9,759,529	3,285,046	28,050,907
Administrative expense	8,508	37,592	532,494	20,719	599,313
Total deductions	4,565,339	10,487,093	10,292,023	3,305,765	28,650,220
Change in net position	1,445,687	(524,952)	1,622,768	(2,527,264)	16,239
Net Position					
Beginning of year	76,404,373	218,919,063	112,695,810	22,202,749	430,221,995
End of year	$ 77,850,060	$ 218,394,111	$ 114,318,578	$ 19,675,485	$ 430,238,234

Agency Funds

The **Agency Funds** are used to account for the receipt and disbursement of fines, fees and taxes by the appropriate offices of Macon-Bibb County.

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2015

	Tax Commissioner	Juvenile Court	Probate Court	Civil Court
Assets				
Cash	$ 2,862,011	$ 6,402	$ 92,843	$ 138,175
Taxes receivable	7,334,172	-	-	-
Accounts receivable	29,997	-	-	-
Due from other governments	-	-	-	-
Total assets	$ 10,226,180	$ 6,402	$ 92,843	$ 138,175
Liabilities				
Due to other governments	$ 9,340,163	$ -	$ -	$ -
Due to others	886,017	6,402	92,843	138,175
Total liabilities	$ 10,226,180	$ 6,402	$ 92,843	$ 138,175

Clerk of Superior Court	State Probation	State Court	Superior Court Receiver	Sheriff's Office	Total
$ 1,284,959	$ 28,536	$ 113,554	$ 142,396	$ 1,155,610	$ 5,824,486
-	-	-	-	-	7,334,172
-	-	-	-	-	29,997
-	-	-	-	3,432	3,432
$ 1,284,959	$ 28,536	$ 113,554	$ 142,396	$ 1,159,042	$ 13,192,087
$ -	$ -	$ -	$ -	$ -	$ 9,340,163
1,284,959	28,536	113,554	142,396	1,159,042	3,851,924
$ 1,284,959	$ 28,536	$ 113,554	$ 142,396	$ 1,159,042	$ 13,192,087

Component Units

The **Component Units** are legally separate entities included in the County's reporting entity because of the significance of their operational and financial relationship with the County.

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2015

	Macon-Bibb County Industrial Authority	Middle Georgia Regional Library	Macon-Bibb County Transit Authority	Macon-Bibb County Board of Health	Macon-Bibb County Urban Development Authority	Macon-Bibb County Convention and Visitors Bureau
Assets						
Cash and cash equivalents	$ 570,208	$ 677,728	$ 175,977	$ 2,348,093	$ 1,418,274	$ 640,576
Investments	869,809	731,055	-	-	142,755	-
Receivables, net of allowance						
Accounts receivable	58,896	38,022	-	86,174	14,204	501,493
Accrued interest	-	-	-	-	40,013	-
Lease receivable	-	-	-	-	1,740,386	-
Loan receivable	-	-	-	-	1,455,000	-
Bond proceeds receivable	-	-	-	-	-	-
Rehabilitation projects receivable	-	-	-	-	-	-
Due from other governments	51,445	-	1,477,995	22,607	-	-
Due from primary government	-	-	-	-	-	-
Inventory	-	-	414,010	-	-	-
Prepaid items	-	53,928	313,638	-	2,728	-
Deferred charges	32,500	-	-	-	-	-
Restricted assets, cash and cash equivalents	-	-	340,925	-	-	-
Capital assets - nondepreciable	23,716,943	-	-	-	4,857,290	19,803
Capital assets - depreciable, net of accumulated depreciation	3,960,111	335,410	14,278,888	118,175	31,849	2,302,250
Total assets	29,259,912	1,836,143	17,001,433	2,575,049	9,702,499	3,464,122
Deferred outflows of resources						
Pensions	-	193,455	478,868	399,581	-	-
Total deferred outflows of resources	-	193,455	478,868	399,581	-	-
Liabilities and net position						
Liabilities						
Accounts payable	70,049	38,441	634,118	17,730	73,034	58,780
Accrued liabilities	20,610	57,862	135,122	-	-	26,058
Unearned revenue	-	-	-	-	51,286	-
Line of credit	984,072	-	1,195,192	-	75,000	-
Noncurrent liabilities						
Due within one year						
Compensated absences	14,670	52,879	37,334	118,425	-	-
Notes payable	170,598	-	-	-	157,143	836
Due in more than one year						
Compensated absences	-	30,946	-	50,754	-	5,742
Net pension liability	-	1,971,991	4,510,481	2,852,307	-	-
Postemployment benefits	-	232,357	-	-	-	-
Notes payable	779,459	-	-	-	1,581,635	7,610
Total liabilities	2,039,458	2,384,476	6,512,247	3,039,216	1,938,098	99,026
Deferred inflows of resources						
Pensions	-	801,062	836,287	696,161	-	-
Total deferred outflows of resources	-	801,062	836,287	696,161	-	-
Net Position						
Net investment in capital assets	27,010,563	335,410	14,278,888	118,175	4,889,139	-
Restricted for:						
Capital projects	1,163,827	-	340,925	-	-	-
Culture and recreation	-	26,969	-	-	-	-
Other purposes	-	-	-	948,049	330,834	-
Unrestricted	(953,936)	(1,518,319)	(4,488,046)	(1,826,971)	2,544,428	3,365,096
Total net position	$ 27,220,454	$ (1,155,940)	$ 10,131,767	$ (760,747)	$ 7,764,401	$ 3,365,096

Macon-Bibb County Planning & Zoning Commission	Development Authority of Bibb County	Macon-Bibb County Land Bank Authority	Total Component Units
$ 410,987	$ 24,583	$ 520,464	$ 6,786,890
-	135,225		1,878,844
-	-	113,564	812,353
-	178	-	40,191
-	-	-	1,740,386
-	-	-	1,455,000
-	1,091,052	-	1,091,052
-	3,783,948	-	3,783,948
24,147	-	-	1,576,194
-	-	102	102
-	-	602,308	1,016,318
20,747	-	2,936	393,977
-	-	-	32,500
-	-	-	340,925
-	21,962	-	28,615,998
109,184	115,569	1,036	21,252,472
565,065	5,172,517	1,240,410	70,817,150
-	-		1,071,904
-	-	-	1,071,904
18,730	-	21,662	932,544
29,299	-	13,150	282,101
-	-	-	51,286
-	-	-	2,254,264
-	-	-	223,308
-	-	-	328,577
62,476	-	-	149,918
-	-	-	9,334,779
-	-	-	232,357
-	5,000,000	-	7,368,704
110,505	5,000,000	34,812	21,157,838
-	-	-	2,333,510
-	-	-	2,333,510
109,184	-	-	46,741,359
-	-	-	1,504,752
-	-	-	26,969
-	-	602,308	1,881,191
345,376	172,517	603,290	(1,756,565)
$ 454,560	$ 172,517	$ 1,205,598	$ 48,397,706

MACON-BIBB COUNTY, GEORGIA

COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Component units:				
Macon-Bibb County Industrial Authority	$ 2,470,711	$ 386,952	$ -	$ 2,716,757
Middle Georgia Regional Library	3,928,774	117,476	920,835	10,365
Macon-Bibb County Transit Authority	10,111,505	1,380,961	2,787,533	10,836,898
Macon-Bibb County Board of Health	4,226,160	1,799,892	2,199,220	-
Macon-Bibb County Urban Development Authority	2,293,208	374,239	650,435	1,862,846
Macon-Bibb County Convention and Visitors Bureau	1,785,032	52,178	1,908,594	-
Macon-Bibb County Planning and Zoning Commission	1,703,991	570,814	296,821	-
Macon-Bibb County Land Bank Authority	439,350	-	203,899	310
Development Authority of Bibb County	1,372,484	5,200	1,366,608	-
Total component units	$ 28,331,215	$ 4,687,712	$ 10,333,945	$ 15,427,176

General revenues:
- Payments from Macon-Bibb County
- Payments in lieu of taxes
- Insurance reimbursements
- Grants and contributions, not restricted to specific programs
- Gain on sale of capital assets
- Investment earnings
- Miscellaneous revenue

Total general revenues

Change in net position

Net position, beginning of year, restated

Net position, end of year

Net (Expenses) Revenues and Changes in Net Position									
Macon-Bibb County Industrial Authority	Middle Georgia Regional Library	Macon-Bibb County Transit Authority	Macon-Bibb County Board of Health	Macon-Bibb County Urban Development Authority	Macon-Bibb County Convention and Visitors Bureau	Macon-Bibb County Planning & Zoning Commission	Macon-Bibb County Land Bank Authority	Development Authority of Bibb County	Total Component Units
$ 632,998	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 632,998
-	(2,880,098)	-	-	-	-	-	-	-	(2,880,098)
-	-	4,893,887	-	-	-	-	-	-	4,893,887
-	-	-	(227,048)	-	-	-	-	-	(227,048)
-	-	-	-	594,312	-	-	-	-	594,312
-	-	-	-	-	175,740	-	-	-	175,740
-	-	-	-	-	-	(836,356)	-	-	(836,356)
-	-	-	-	-	-	-	(235,141)	-	(235,141)
-	-	-	-	-	-	-	-	(676)	(676)
632,998	(2,880,098)	4,893,887	(227,048)	594,312	175,740	(836,356)	(235,141)	(676)	2,117,618
424,600	2,785,700	2,751,000	633,400	-	-	880,900	202,400	-	7,678,000
71,231	-	-	-	-	-	-	-	-	71,231
1,427	-	-	-	-	-	-	-	-	1,427
-	87,928	-	-	-	-	-	-	-	87,928
25,000	-	-	-	310,304	-	-	-	-	335,304
2,390	1,084	155	20,048	(5,802)	735	1,812	2	760	21,184
19,392	242,137	-	135	36,428	-	8,280	11,400	-	317,772
544,040	3,116,849	2,751,155	653,583	340,930	735	890,992	213,802	760	8,512,846
1,177,038	236,751	7,645,042	426,535	935,242	176,475	54,636	(21,339)	84	10,630,464
26,043,416	(1,392,691)	2,486,725	(1,187,282)	6,829,159	3,188,621	399,924	1,226,937	172,433	37,767,242
$ 27,220,454	$ (1,155,940)	$ 10,131,767	$ (760,747)	$ 7,764,401	$ 3,365,096	$ 454,560	$ 1,205,598	$ 172,517	$ 48,397,706

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1995 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Description		Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
Construction						
Eisenhower Parkway Extension		$ 500,000	$ 18,200	$ 18,200	$ -	$ 18,200
Edgewood Avenue		996,000	87,000	86,988	-	86,988
South Downtown Connector		1,156,000	142,786	142,786	-	142,786
Vineville Avenue		445,000	-	-	-	-
Civic Square		2,363,000	4,148,669	4,148,669	-	4,148,669
Lower Poplar Street		4,720,000	304,007	304,006	-	304,006
Forsyth-Poplar Connector		3,417,000	4,849,794	4,849,783	-	4,849,783
Jeffersonville Road	Emery Hwy to Walnut Creek	3,041,000	866,778	905,844	291,966	1,197,810
Jeffersonville Road	Recreation Road to FL Freeway	2,242,000	1,135,846	836,401	233,371	1,069,772
Forest Hill Road	Wimbish Rd to Northside Dr	1,366,000	2,252,594	1,771,515	1,275	1,772,790
Forest Hill Road	Forsyth Rd to Wimbish Rd	866,000	1,410,000	1,379,029	11,345	1,390,374
Northwest Parkway		4,811,000	664,924	651,586	-	651,586
Log Cabin Drive	Mercer Unv Dr to Hollingsworth Rd	4,299,000	424,459	423,778	-	423,778
Log Cabin Drive	Eisenhower Pkwy to Mercer Univ Dr	2,373,000	528,489	528,489	-	528,489
Bloomfield Rd/Log Cabin Drive		2,286,000	2,160,637	2,160,636	-	2,160,636
Mercer University Drive		239,000	239,000	238,994	-	238,994
Zebulon Rd-Interchange		30,000	26,616	26,617	-	26,617
Zebulon Rd	I475 to Bass Rd	3,630,000	3,951,404	3,951,403	-	3,951,403
Zebulon Rd	Bass Rd to Forsyth Rd	3,630,000	2,916,576	2,916,577	-	2,916,577
Northside Drive	Riverside Dr to Forest Hill Rd	2,703,000	3,801,252	3,801,252	-	3,801,252
Northside Drive	Forest Hill Rd to Wesleyan Dr	1,603,000	1,568,886	1,568,885	-	1,568,885
Northside Drive	Wesleyan Dr to Rivoli Dr	389,000	954,851	954,851	-	954,851
Wesleyan Drive		744,000	298,011	298,010	-	298,010
Riverside Drive		538,000	6,000	5,935	-	5,935
Western Loop		2,351,000	2,058,007	2,056,529	-	2,056,529
Tucker Road		884,000	3,064,310	3,064,310	-	3,064,310
Napier Avenue		1,525,000	953,532	953,531	-	953,531
Log Cabin Drive		2,406,000	2,053,082	2,053,076	-	2,053,076
Edna Place		1,625,000	2,214,826	2,214,826	-	2,214,826
Burton Avenue		1,802,000	2,618,335	2,618,284	-	2,618,284
Anthony Road		911,000	1,491,338	1,491,338	-	1,491,338
Jeff Davis/Telfair Street		1,133,000	309,583	309,583	-	309,583
Montpelier-Stadium Connector		250,000	888,207	888,207	-	888,207
Hazel St Bridge Reconstruction		777,000	1,261,429	1,261,429	-	1,261,429
Douglas Avenue		443,000	827,089	827,064	-	827,064
Forest Avenue		761,000	2,074,133	2,074,068	-	2,074,068
Ingleside Avenue		1,549,000	1,221,632	1,221,632	-	1,221,632
MLK Blvd	Cherry St to Oglethorpe St	2,522,500	5,427,105	5,427,105	-	5,427,105
Houston Avenue		6,238,000	13,538,734	13,538,516	101	13,538,617
Newberg Avenue		1,237,000	1,599,670	1,599,373	-	1,599,373
Rocky Creek Road		1,071,000	870,454	870,453	-	870,453
Pio Nono Avenue		263,000	-	-	-	-
Eisenhower Parkway & Pio Nono Ave		345,000	868,017	868,017	-	868,017
Oglesby Place Extension		970,000	2,056,400	2,056,337	-	2,056,337
Williamson Road		1,188,500	3,374,400	3,374,540	-	3,374,540
Bloomfield Drive		790,500	3,528,810	3,528,733	-	3,528,733
Hartley Bridge Rd	I75 Interchange Imp	-	128,037	128,036	-	128,036
Hartley Bridge Rd	Mt Pleasant Church Rd to Houston Rc	1,219,000	876,380	876,321	-	876,321
Houston Road	Allen Rd to SR 247	2,900,000	2,704,618	2,704,618	-	2,704,618
Houston Road	Walden Rd to Allen Rd	1,664,000	1,663,190	1,663,191	-	1,663,191
Sardis Church Road	I75 Interchange	70,000	1,851,573	1,855,170	1,124	1,856,294

(Continued)

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1995 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
Bethel Church Rd	$ 608,500	$ 1,021,786	$ 1,021,786	$ -	$ 1,021,786
Upper River Rd	348,500	530,441	530,411	-	530,411
Clinton Rd	817,000	1,673,636	1,673,635	-	1,673,635
Gray Hwy & Shurling Dr	106,000	1,486,600	1,486,572	-	1,486,572
Fort Hill St	541,000	120,825	120,825	-	120,825
Maynard St	441,000	196,829	196,829	-	196,829
Millerfield Rd at Jeffersonville Rd	1,724,000	998,739	1,037,692	593,493	1,631,185
Millerfield Rd Briston Dr to Shurling Dr	371,000	2,164,500	2,164,456	-	2,164,456
New Clinton Rd	1,496,000	2,584,600	2,584,517	-	2,584,517
Downtown Traffic Signalization	168,000	4,303,271	4,303,271	-	4,303,271
Intersection Improvements	6,161,500	8,530,539	8,530,538	-	8,530,538
Resurfacing City	4,500,000	4,979,293	4,978,033	-	4,978,033
Resurfacing County	4,500,000	5,732,708	5,732,555	-	5,732,555
Transit Authority Capital Needs	2,000,000	2,416,000	2,416,000	-	2,416,000
Additional Sidewalks	2,317,000	4,106,148	4,106,149	-	4,106,149
Aerial Photography	150,000	29,089	29,089	-	29,089
Intown Historic Sidewalks	-	2,391,333	2,391,363	-	2,391,363
Macon State College Entrances	-	916,700	916,622	-	916,622
SR 247 Welcome Sign & Landscaping	-	23,600	23,530	-	23,530
Traffic Calming Policy Development	-	89,018	89,018	-	89,018
Ocmulgee East Boulevard	-	343,117	343,118	-	343,118
Gateway Restrooms	-	83,000	82,903	-	82,903
Coleman Avenue Enhancements	-	500,000	500,000	-	500,000
Total Road Project Construction	111,532,000	137,501,442	136,753,433	1,132,675	137,886,108
Other Operating Expenditures					
Program Management	2,718,000	7,780,385	7,796,188	72,862	7,869,050
Operating Expenditures	750,000	4,000,279	3,958,805	2,245	3,961,050
GA Power Lawsuit	-	1,715,000	1,657,526	-	1,657,526
Total Other Operating Expenditures	3,468,000	13,495,664	13,412,519	75,107	13,487,626
Total Local Expenditures	115,000,000	150,997,106	150,165,952	1,207,782	151,373,734
Department of Transportation Projects	-	-	18,432,985	167,785	18,600,770
Other State Projects	-	-	163,000	-	163,000
Enhancement Trust Fund	-	-	1,000,000	-	1,000,000
Total Expenditures	$115,000,000	$150,997,106	$ 169,761,937	$ 1,375,567	$171,137,504

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
COUNTY PROJECTS					
GENERAL GOVERNMENT					
Project Administration	$ -	$ 556,683	$ 340,849	$ 46,949	$ 387,798
Courthouse/County Building Improvements	5,000,000	4,957,795	1,270,409	90,639	1,361,048
Total General Government	5,000,000	5,514,478	1,611,258	137,588	1,748,846
JUDICIAL					
Juvenile Justice Center	7,000,000	6,940,913	6,800,557	205,736	7,006,293
Total Judicial	7,000,000	6,940,913	6,800,557	205,736	7,006,293
PUBLIC SAFETY					
Animal Welfare Center	3,000,000	2,974,677	891,361	2,392,377	3,283,738
Sheriff Vehicles and Equipment	2,500,000	2,500,000	1,563,994	692,115	2,256,109
Fire Stations (3)	12,000,000	11,898,708	3,156,251	2,121,386	5,277,637
Total Public Safety	17,500,000	17,373,385	5,611,606	5,205,878	10,817,484
PUBLIC WORKS INFRASTRUCTURE					
Storm Drainage	7,000,000	7,000,000	1,148,024	103,262	1,251,286
Street Resurface and Repair	5,000,000	5,000,000	1,185,243	1,344,343	2,529,586
Total Public Safety	12,000,000	12,000,000	2,333,267	1,447,605	3,780,872
RECREATION					
Recreation	38,950,000	38,621,224	6,289,918	1,889,873	8,179,791
Total Recreation	38,950,000	38,621,224	6,289,918	1,889,873	8,179,791
ECONOMIC DEVELOPMENT					
Acquisition of Property for BRAC	6,000,000	6,000,000	6,000,000	-	6,000,000
Acquisition of Land & Improvements	5,900,000	5,900,000	2,390,598	3,504,802	5,895,400
Total Economic Development	11,900,000	11,900,000	8,390,598	3,504,802	11,895,400
CAPITAL OUTLAY					
Leased Equipment	3,325,170	3,325,170	1,887,532	1,160,909	3,048,441
Total Capital Outlay	3,325,170	3,325,170	1,887,532	1,160,909	3,048,441
PREVIOUSLY INCURRED DEBT					
MBUCDA 2002A	7,525,000	7,525,000	7,525,000	-	7,525,000
MBUCDA 2002B	960,000	960,000	105,000	109,500	214,500
MBUCDA 2006	4,050,000	4,050,000	695,000	3,380,162	4,075,162
MBUCDA 2009	6,005,000	6,005,000	740,000	486,487	1,226,487
MBUCDA 2010	10,045,000	10,045,000	1,890,000	1,200,050	3,090,050
INTEREST	2,089,830	2,089,830	1,712,902	-	1,712,902
Total Current Debt	30,674,830	30,674,830	12,667,902	5,176,199	17,844,101
Total County Project Expenditures	126,350,000	126,350,000	45,592,638	18,728,590	64,321,228
FORMER CITY OF MACON	63,650,000	63,650,000	17,669,759	-	17,669,759
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds-2012 Issue	$ 190,000,000	$ 190,000,000	$ 63,262,397	$ 18,728,590	$ 81,990,987
OTHER EXPENDITURES					
Investment Management Fees	-	-	-	24,388	24,388
Series 2012 SPLOST Bonds - Principal	-	-	275,000	3,750,000	4,025,000
Series 2012 SPLOST Bonds - Interest	-	-	1,440,096	606,750	2,046,846
Series 2012 SPLOST Bonds - Issuance Costs	-	-	289,025	-	289,025
Total Other Expenditures	-	-	2,004,121	4,381,138	6,385,259
Total Expenditures	$ 190,000,000	$ 190,000,000	$ 65,266,518	$ 23,109,728	$ 88,376,246

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Description	Original Estimated Cost	Amended Budget	Prior Year Expenditures	Current Year Expenditures	Cumulative Expenditures
CITY OF MACON PROJECTS					
ECONOMIC DEVELOPMENT					
Second Street Downtown Corridor	$ 8,000,000	$ 8,000,000	$ 864,857	$ 3,438,195	$ 4,303,052
Total Economic Development	8,000,000	8,000,000	864,857	3,438,195	4,303,052
PUBLIC SAFETY					
Emergency Communications System	8,000,000	8,122,681	7,986,107	-	7,986,107
Total Public Safety	8,000,000	8,122,681	7,986,107	-	7,986,107
PUBLIC WORKS INFRASTRUCTURE					
Storm Water Management and Drainage	7,000,000	7,000,000	689,388	657,295	1,346,683
Total Public Works Infrastructure	7,000,000	7,000,000	689,388	657,295	1,346,683
CULTURE AND RECREATION					
Macon Centreplex	5,000,000	5,000,000	3,941,094	377,872	4,318,966
Total Culture and Recreation	5,000,000	5,000,000	3,941,094	377,872	4,318,966
PUBLIC WORKS INFRASTRUCTURE					
Street Resurface and Repair	5,000,000	5,000,000	1,888,940	253,425	2,142,365
Total Public Works Infrastructure	5,000,000	5,000,000	1,888,940	253,425	2,142,365
CULTURE AND RECREATION					
Fort Hawkins	750,000	750,000	750,000	-	750,000
Rose Hill Cemetery	300,000	300,000	221,468	75,008	296,476
Bowden Golf Course	600,000	625,393	553,669	3,842	557,511
Harriett Tubman Museum	2,500,000	2,500,000	2,500,000	-	2,500,000
Total Culture and Recreation	4,150,000	4,175,393	4,025,137	78,850	4,103,987
PUBLIC SAFETY					
Public Safety Vehicles and Equipment	2,500,000	2,538,269	1,149,467	-	1,149,467
Total Public Safety	2,500,000	2,538,269	1,149,467	-	1,149,467
PUBLIC SAFETY					
GMA Lease Equipment	4,000,000	4,000,000	1,960,157	2,039,842	3,999,999
Public Safety and Other Equipment	6,000,000	5,813,657	1,567,487	1,723,592	3,291,079
Total Public Safety	10,000,000	9,813,657	3,527,644	3,763,434	7,291,078
PREVIOUSLY INCURRED DEBT	14,000,000	14,000,000	4,501,366	1,028,614	5,529,980
Total Current Debt	14,000,000	14,000,000	4,501,366	1,028,614	5,529,980
Total City Project Expenditures	63,650,000	63,650,000	28,574,000	9,597,685	38,171,685
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds-2012 Issue	$ 63,650,000	$ 63,650,000	$ 28,574,000	$ 9,597,685	$ 38,171,685
OTHER EXPENDITURES					
Investment Management Fees	-	-	-	14,933	14,933
Series 2012 SPLOST Bonds - Principal	-	-	250,000	3,375,000	3,625,000
Series 2012 SPLOST Bonds - Interest	-	-	1,121,142	465,000	1,586,142
Series 2012 SPLOST Bonds - Issuance Costs	-	-	209,016	1,200	210,216
Total Other Expenditures	-	-	1,580,158	3,856,133	5,436,291
Total Expenditures	$ 63,650,000	$ 63,650,000	$ 30,154,158	$ 13,453,818	$ 43,607,976

NOTE: Changes have been made to beginning balances to reflect reclassifications.

COMPLIANCE SECTION

MAULDIN & JENKINS

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
of Macon-Bibb County, Georgia
Macon, Georgia

We have audited, 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, 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 Macon-Bibb County, Georgia (the "County"), 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 and have issued our report thereon dated December 30, 2015. Our report includes a reference to the changes in accounting principle resulting from the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of 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*, as of July 1, 2014. Our report also includes a reference to other auditors. Other auditors audited the component unit financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Transit Authority, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County as described in our report on the County's financial statements. This report does not include the results of the other auditors' 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, we considered Macon-Bibb 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 Macon-Bibb County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Macon-Bibb 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 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 Macon-Bibb County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

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.

Mauldin & Jenkins, LLC

Macon, Georgia
December 30, 2015

MAULDIN & JENKINS

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

To the Board of Commissioners of
Macon-Bibb County, Georgia
Macon, Georgia

Report on Compliance For Each Major Federal Program

We have audited Macon-Bibb County, Georgia's (hereinafter referred to as the "County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2015. The County'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 Macon-Bibb County Transit Authority as of June 30, 2015, which received $4,899,945 in federal awards which are not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2015. Our audit, described below, did not include the operations of the Macon-Bibb County Transit Authority as 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 County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County'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 the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County 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.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item SA 2015-001. Our opinion on each major federal program is not modified with respect to this matter.

Report on Internal Control Over Compliance

Management of the County 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 the County'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 the County'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 a 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 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.

Mauldin & Jenkins, LLC

Macon, Georgia
December 30, 2015

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Expenditures
U.S. Department of Housing and Urban Development			
Community Development Block Grant Program	14.218	B10-MC-13-0005, B11-MC-13-0005, B12-MC-13-0005	$ 2,244,703
Home Investment Partnership Program	14.239	M98-MC-13-0202, M06-MC-13-0204, M07-MC-13-0202, M08-MC-13-0202, M10-MC-13-0202, M11-MC-13-0202 M12-MC-13-0202	834,968
(Passed through the Georgia Department of Community Affairs)			
Neighborhood Stabilization Program	14.228	08-NS-5066	216,065
Dannenberg Grant	14.228	DRDR1-z-011-2-5212	2,500
			218,565
Total U.S. Department of Housing and Urban Development			3,298,236
U.S. Department of Transportation			
(Passed through Georgia Department of Transportation)			
Airport Improvement Program			
Middle GA Regional - Airport Master Plan Update	20.106	AP012-9019-31(021)	31,675
Downtown - Fuel Farm, Safety Area, Design Threshold	20.106	AP013-9019-31(021)	4,265
Threshold Project	20.106	AP014-9019-33(021)	42,777
Runway 5 Safety Area & Taxiway Bravo	20.106	AP014-9022-34(021)	850,777
Total Airport Improvement Program			929,494
Highway Planning and Construction Cluster			
Amerson Waterworks	20.205	PI 0007636 CSHPP-0007-00 (636)	3,994,637
College Street	20.205	PI 0010667	535,610
Total Highway Planning and Construction Cluster			4,530,247
(Passed through Governor's Office of Highway Safety)			
Highway Safety Cluster			
Intoxilyzer	20.601	2014-000-00452	7,998
H.E.A.T. Grant	20.601	GA-2014-000-00469	11,966
H.E.A.T. Grant	20.601	GA-2015-000-00291	43,564
Total Highway Safety Cluster			63,528
Total U.S. Department of Transportation			5,523,269

(continued)

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Expenditures
U.S. Department of Homeland Security			
(Passed through Georgia Emergency Management Agency)			
Homeland Security Grant Program			
GEMA 13 GSAR	97.067	EMW-2013-SS-00054-S01 BW #3187	$ 18,369
GEMA 13 Homeland Security Vehicle	97.067	2013-SS-00054-S01 BW # 3144	8,959
GEMA K-9 2013	97.067	2013-SS-00054-S01 BW # 3102	2,171
GEMA 14 Homeland Security	97.067	2014-SS-00092-S01 BW #3337	55,500
GEMA K-9 2014	97.067	2014-SS-000092-S01 BW #3312	481
2013 GEMA Citizens Corps Program	97.067	2013-SS-00054-S01 BW #3122	1,526
GEMA 2014 SAR	97.067	EMW-2014-SS-00092-S01 BW #3307	26,276
GEMA 14 Hazmat	97.067	EMW-2014-SS-00092-S01 BW # 3302	7,426
GEMA 14 GSAR	97.067	EMW-2014-SS-00092-S01 BW # 3302	7,274
Total Homeland Security Grant Program			127,982
Emergency Management Performance Grants			
GEMA Response & Recovery	97.042	OEM14-011 EMPG	37,479
Emergency Management Performance Partnership	97.042	OEM14-011 PPA	56,252
Total Homeland Security - EMA Performance Grant			93,731
Law Enforcement Officer Reimbursement Program			
Law Enforcement Officer Reimbursement Agreement	97.090	HSTS0213HSLR032	1,571
Total Law Enforcement Officer Reimbursement Program			1,571
Total U.S. Department of Homeland Security			223,284
U.S. Department of Justice			
Justice Assistance Grant (JAG) Program			
JAG Enhancement 2011	16.738	2011-DJ-BX-3011	11,201
JAG Technical Equipment 2012	16.738	2012-DJ-BX-0479	8,198
JAG Technical Equipment 2013	16.738	2013-DJ-BX-1081	75,242
JAG Prevention and Education 2014	16.738	2014-DJ-BX-0935	30,044
JAG Equipment 2015	16.738	2015-DJ-BX-0962	3,827
Total Justice Assistance Grant (JAG) Program			128,512
Bulletproof Vest Partnership Program			
Bulletproof Vest Grant 2011-2012	16.607	2012	2,589
Bulletproof Vest Grant 2011-2013	16.607	2012	14,061
Total Bulletproof Vest Partnership Program			16,650
Project Safe Neighborhood Program	16.609	M10-8-006	7,157
Juvenile Justice & Delinquency Prevention & Treatment	16.540	JJ-15-003	51,449
Juvenile Accountability Block Grant	16.523	N10-8-008	38,084
Total U.S. Department of Justice			241,852
Total All Federal Funding			$ 9,286,641

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Note 1 - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Macon-Bibb County, Georgia, and is presented on the accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of State and Local Governments, and Non-Profit Organizations.* Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

Note 2 - Subrecipients

For the fiscal year ending June 30, 2015, Macon-Bibb County provided funds to the following subrecipients from the Community Development Block Entitlement Grant (CFDA #14.218): approximately $125,985 to Rebuilding Macon - Minor Home Repair; $58,592 Rebuilding Macon - Volunteer Youth Services; $42,523 to Macon-Bibb County Economic Opportunity Council, Inc.; $15,000 to Family Counseling Center; $5,000 to Mentor's Project; $15,000 to Loaves & Fishes; $15,000 to Crisis Line; $4,000 to Family Advancement Ministries; $2,063 to River Edge; $53,000 to HomeFirst; $14,940 to the Public Works Voucher Program; $1,765 to Cash for Trash and $5,000 to Boys & Girls Club.

For the fiscal year ending June 30, 2015, Macon-Bibb County provided funds to the following subrecipients from the Home Investment Partnership Program Affordable Housing Grant (CFDA #14.239): approximately $85,913 to Renew Macon and $667,325 to GA Behavioral Health Developer Projects.

MACON-BIBB COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

SECTION I
SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting: Material weaknesses identified?	None
Significant deficiencies identified not considered to be material weaknesses?	None
Noncompliance material to financial statements noted?	None

Federal Awards

Internal Control over major programs:	
Material weaknesses identified?	None
Significant deficiencies identified not considered to be material weaknesses?	None
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 OMB Circular A-133, Section 501(a)?	Yes

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster
14.239	Home Investment Partnership Program Cluster
20.205	Parks and Streets Improvement Program Cluster
20.106	Airport Improvement Program Cluster

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

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

SA 2015-001. Airport Improvement Program Verification Check for Covered Transactions Procurement (Suspension/Debarment)

Federal Program Information:	CFDA No. 20.106 Airport Improvement Programs U.S. Department of Transportation, passed through the Georgia Department of Transportation Grant No. AP014-9022-34 (021)
Criteria:	As a recipient of federal awards, the County is charged with the responsibility of verifying that covered transactions (procurement contracts for goods and services that are expected to equal or exceed $25,000, or meet certain other specified criteria) are not awarded to suspended or debarred parties.
Condition:	During our testing, we noted two instances for which documentation of a verification check for suspension/debarment was not provided.
Effects or possible effects:	Without proper documentation, suspended/debarred parties could be improperly awarded federal grant monies.
Questioned Costs:	None
Cause:	Lack of management oversight and review.
Recommendation:	We recommend the County take appropriate measures to ensure that complete documentation of all federal award procurements, including verification checks for suspension/debarment, be properly maintained.
Views of Responsible Officials and Planned Corrective Action:	Management concurs with the finding. Purchasing personnel will coordinate with Airport management personnel to ensure proper documentation of verification checks is obtained for all required procurements.

MACON-BIBB COUNTY, GEORGIA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

None reported