PEACH COUNTY, GEORGIA

Annual Financial Report

For the fiscal year ended September 30, 2015

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PEACH COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
For the fiscal year ended September 30, 2015

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Independent Auditor's Report

Honorable Chairman and
Board of Commissioners
Peach County, Georgia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Peach County Health Department, a component unit of Peach County, Georgia, which represents 8.7 percent, 3.5 percent, and 34.8 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Peach County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of 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 Peach County, Georgia, as of September 30, 2015, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparison of the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information on pages 4 through 19 and 75 through 78, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Peach County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of projects financed with special purpose local option sales tax are presented for purposes of additional analysis 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 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 financial statements.

The combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, 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 fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Governmental Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 15, 2016, on our consideration of Peach County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Peach County's internal control over financial reporting and compliance.

Rushton & Company, LLC

Certified Public Accountants

Gainesville, Georgia
March 15, 2016

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of Peach County, Georgia (the "County"), we offer readers of Peach County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2015. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements, and the notes to the financial statements.

Financial Highlights

- The assets of Peach County exceeded its liabilities at September 30, 2015 by $53,432,582 (net position). Of this amount, $211,660 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The Primary Government's total net position increased by $1,413,030 for the year ended September 30, 2015.
- At September 30, 2015, the total net position at the government-wide level consisted of $50,837,098 invested in capital assets net of related debt, $2,383,824 in restricted net position, and $211,660 in unrestricted net position. The County's General Fund reported a fund balance of $5,607,562, an increase of $1,157,706 or 26% above the last fiscal year.
- Peach County's total debt decreased by $2,714,392 during the current fiscal year due primarily to the final payment made on the County's $15,015,000 general obligation bonds.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Peach County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of Peach County's finances, in a manner similar to a private-sector business. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this statement consolidates the governmental funds' current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development services. The business-type activities of Peach County include solid waste collection.

The government-wide financial statements include not only Peach County itself (known as the primary government), but also a legally separate development authority, a legally separate library, and a legally separate health department, for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Peach County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of Peach County can be divided into three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

For the fiscal year ended September 30, 2015, the County maintained fifteen (15) individual governmental funds to account for the following activities: General; Special Revenues (Law Library, Transit System, Drug, Federal Drug, Jail Inmate Canteen, Juvenile, Hotel/Motel Tax, Emergency 911, and Grants); Capital Projects (1994 SPLOST for Landfills and Buildings, 2000 SPLOST for Water, Sewer & Waste Water Treatment System, the 2004 SPLOST, the 2008 SPLOST, and the 2015 SPLOST). Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the 2000 SPLOST Fund for Water, Sewer & Waste Water Treatment System, the 2008 SPLOST Fund, and the 2015 SPLOST Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for the General Fund and Special Revenue Funds. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with budget requirements. Budgets are adopted for Capital Project Funds on a project-length basis.

Proprietary Funds. Proprietary funds may be either Enterprise Funds or Internal Service Funds. However, Peach County only maintains one Enterprise Fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Peach County uses an enterprise fund to account for its solid waste collection operation.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Peach County's solid waste collection operation, which is considered to be a major fund of Peach County. Individual fund data for this enterprise fund is provided in the government-wide financial statements on pages 20 - 22. The basic proprietary fund financial statements can be found on pages 29 - 31.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 32.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35 - 74 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Peach County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 75 - 78 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Peach County, assets exceeded liabilities by $53,432,582 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (95%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Long-term liabilities decreased by $2,714,392 as of September 30, 2015, as compared to 2014. The decrease is primarily the result of Peach County making the final payment of $2,625,039 on the County's general obligation bonds of $15,015,000. A more detailed explanation of the County's long-term liabilities is provided later in this discussion.

Peach County's Net Position

	Governmental Activities		Business-Type Activities		Total Activities	
	2015	2014	2015	2014	2015	2014
Current and other assets	$ 7,924,019	$ 22,405,156	$ 393,428	$ 1,167,659	$ 8,317,447	$ 23,572,815
Capital assets	$ 51,460,982	$ 48,352,548	$ 0	$ 0	$ 51,460,982	$ 48,352,548
Total assets	$ 59,385,001	$ 70,757,704	$ 393,428	$ 1,167,659	$ 59,778,429	$ 71,925,363
Deferred Outflows of Resources	$ 44,712	$ 0	$ 709	$ 0	$ 45,421	$ 0
Long-term liabilities	$ 4,345,524	$ 5,895,078	$ 24,338	$ 0	$ 4,369,862	$ 5,895,078
Other liabilities	$ 1,835,119	$ 11,065,714	$ 186,287	$ 1,271,791	$ 2,021,406	$ 12,337,505
Total liabilities	$ 6,180,643	$ 16,960,792	$ 210,625	$ 1,271,791	$ 6,391,268	$ 18,232,583
Net position:						
Net investment in capital assets	$ 50,837,098	$ 45,520,703	$ 0	$ 0	$ 50,837,098	$ 45,520,703
Restricted	$ 2,383,824	$ 7,482,280	$ 0	$ 0	$ 2,383,824	$ 7,482,280
Unrestricted	$ 28,148	$ 793,928	$ 183,512	$ (104,132)	$ 211,660	$ 689,796
Total net position	$ 53,249,070	$ 53,796,911	$ 183,512	$ (104,132)	$ 53,432,582	$ 53,692,779

A portion of Peach County's net position (4%) represents resources that are subject to external restrictions on how they may be used. A large portion of these funds are to be used for capital projects designated in one of five different Special Purpose Local Option Sales Tax Funds (1994, 2000, 2004, 2008, and 2015). Restricted net position decreased $5,098,456 primarily due to continued progress toward completing projects approved in the above Special Purpose Local Option Sales Tax Referendums. The remaining balance of unrestricted net position ($211,660) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, Peach County reports a positive balance in both "Governmental Activities" and Business-Type Activities" categories of net position. Revenues in Governmental Activities exceeded expenditures and operating transfers by $1,100,990, while revenues and transfers in Business-Type activities exceeded expenditures by $312,040. The government's overall net position increased by $1,413,030. Prior period adjustments were made to the 2014 ending net position to comply with the implementation of GASB Statement 68, requiring restatements of pension costs and liabilities, which will be discussed later in this report.

Peach County's Change in Net Position

	Governmental Activities		Business-Type Activities		Total Activities	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues:						
Charges for services	$ 2,995,812	$ 2,779,598	$ 1,210,090	$ 1,016,625	$ 4,205,902	$ 3,796,223
Operating grants and contributions	$ 299,980	$ 861,267	$ 0	$ 0	$ 299,980	$ 861,267
Capital grants and contributions	$ 1,851,305	$ 768,895	$ 0	$ 0	$ 1,851,305	$ 768,895
Total Program Revenues	$ 5,147,097	$ 4,409,760	$ 1,210,090	$ 1,016,625	$ 6,357,187	$ 5,426,385
General revenues:						
Property taxes	$ 10,214,557	$ 9,979,648	$ 0	$ 0	$ 10,214,557	$ 9,979,648
Sales taxes	$ 5,412,966	$ 5,657,751	$ 0	$ 0	$ 5,412,966	$ 5,657,751
Insurance premiums	$ 634,258	$ 601,005	$ 0	$ 0	$ 634,258	$ 601,005
Other taxes	$ 386,148	$ 196,640	$ 0	$ 0	$ 386,148	$ 196,640
Investment Income	$ 3,990	$ 4,452	$ 0	$ 0	$ 3,990	$ 4,452
Other	$ 146,931	$ 0	$ 0	$ 0	$ 146,931	$ 0
Total General Revenues	$ 16,798,850	$ 16,439,496	$ 0	$ 0	$ 16,798,850	$ 16,439,496
Total Revenues	$ 21,945,947	$ 20,849,256	$ 1,210,090	$ 1,016,625	$ 23,156,037	$ 21,865,881
Expenses						
General government	$ 3,089,650	$ 2,905,746	$ 0	$ 0	$ 3,089,650	$ 2,905,745
Judicial	$ 1,635,111	$ 1,566,023	$ 0	$ 0	$ 1,635,111	$ 1,566,023
Public safety	$ 8,618,420	$ 8,619,935	$ 0	$ 0	$ 8,618,420	$ 8,619,935
Public works	$ 5,617,392	$ 2,672,289	$ 0	$ 0	$ 5,617,392	$ 2,672,289
Health and Welfare	$ 241,418	$ 712,691	$ 0	$ 0	$ 241,418	$ 712,691
Culture and recreation	$ 852,152	$ 777,822	$ 0	$ 0	$ 852,152	$ 777,822
Housing and Development	$ 426,207	$ 593,064	$ 0	$ 0	$ 426,207	$ 593,064
Solid waste	$ 0	$ 0	$ 1,163,712	$ 1,015,507	$ 1,163,712	$ 1,015,507
Interest on Long-Term Debt	$ 98,945	$ 110,371	$ 0	$ 0	$ 98,945	$ 110,371
Total expenses	$ 20,579,295	$ 17,957,940	$ 1,163,712	$ 1,015,507	$ 21,743,007	$ 18,973,447
Change in net position before transfers	$ 1,366,652	$ 2,891,316	$ 46,378	$ 1,118	$ 1,413,030	$ 2,892,434
Transfers	$ (265,662)	$ 0	$ 265,662	$ 0	$ 0	$ 0
Change in net position	$ 1,100,990	$ 2,891,316	$ 312,040	$ 1,118	$ 1,413,030	$ 2,892,434
Net position, beginning of year, as restated	$ 53,796,912	$ 50,905,596	$ (104,132)	$ (105,250)	$ 53,692,780	$ 50,800,346
Prior Period Adjustments	$ (1,648,832)	$ 0	$ (24,396)	$ 0	$ (1,673,228)	$ 0
Net position, end of year	$ 53,249,070	$ 53,796,912	$ 183,512	$ (104,132)	$ 53,432,582	$ 53,692,780

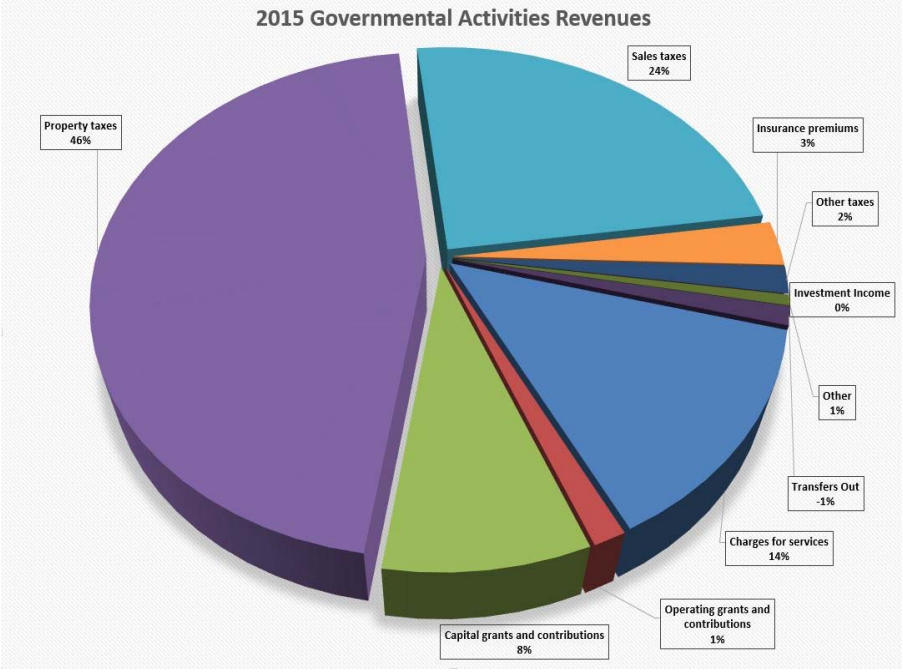
Prior Period Adjustments. A prior period adjustment is the net effect of changes required to a prior reporting period, generally due to the correction of an error. Although this adjustment is reported in the current period, it is not proper to include this correction as part of the current period results of operations. Instead, these adjustments are reported as a direct adjustment to the beginning of the year Fund Balance or Net Position. Due to the implementation of GASB Statement 68, prior period adjustments have been recorded to reflect a restatement of pension liabilities and costs for the 2014 reporting period in the government wide statements for Governmental Activities reducing net position by $1,648,832 down to $53,249,070 and reducing net position in Business-Type Activities by $24,396 down to $183,512.

Governmental Activities. Governmental activities increased the County's net position by $1,100,990 during 2015, while Business-type activities increased the County's net position by $312,040. Key elements of this increase are noted below:

Peach County's 2015 revenues for governmental activities increased approximately 5% over 2014 revenues. While 2015 property tax collections and revenues from charges for services, capital grants, insurance premiums, and other taxes saw increases, sales tax revenues, operating grants, and investment revenues have continued to decline from 2014 collections, as follows:

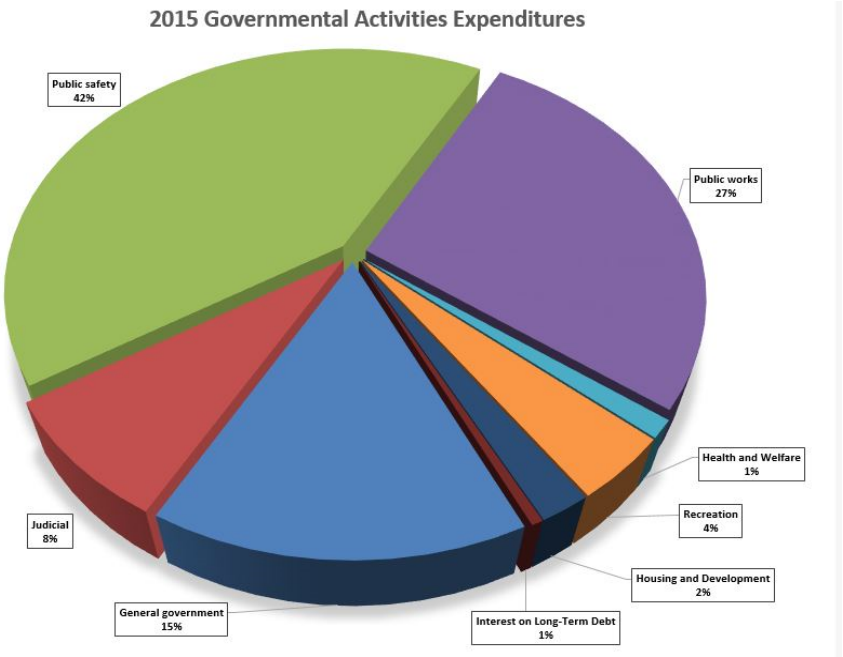
Program revenues:		
Charges for services	Increase	8%
Operating grants and contributions	Decrease	-65%
Capital grants and contributions	Increase	141%
General revenues:		
Property taxes	Increase	2%
Sales Taxes	Decrease	-4%
Insurance premiums	Increase	6%
Other taxes	Increase	96%
Investment Income	Decrease	-10%
Other	Increase	100%

While the downturn in the economy has shown a slight recovery in the preceding year, consumer confidence has not yet been fully restored, which accounts for some of the reduction in sales tax collections. Also, this recovery has not yet been reflected in investment opportunities, which accounts for the continued reduction in investment income.



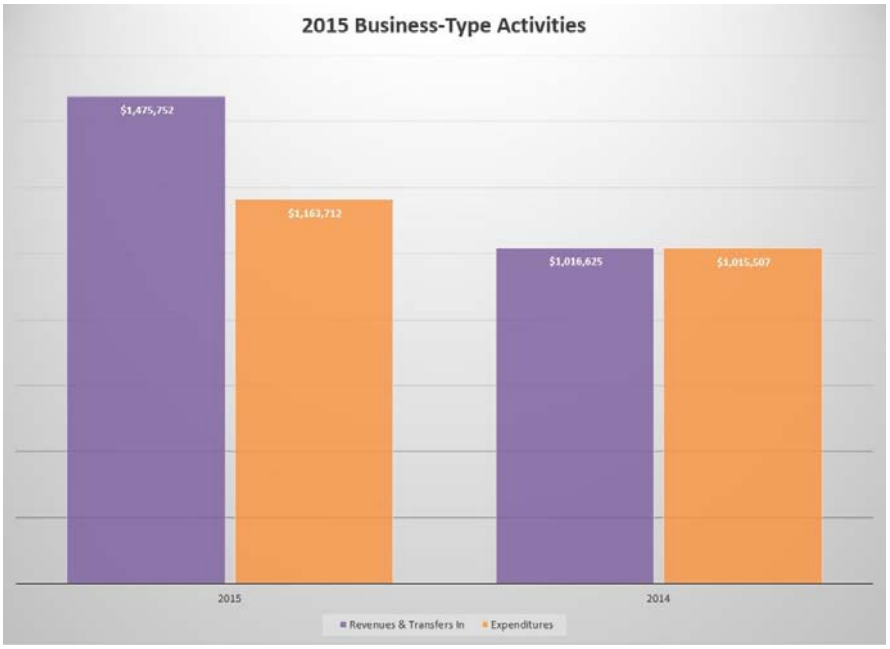
Peach County's overall expenditures for governmental activities increased 15% in 2015 as compared with 2014. While the County's General Fund expenditures decreased by 7%, there was an increase of $4,544,103 in expenditures in the 2000, 2004, 2008, and 2015 SPLOST Funds, representing a 76% increase over 2014. These funds were applied to capital projects approved in the referendums, including the construction of the Regional Workforce Development Center and the Southwest Peach Sanitary Sewer Project Phase I.

Overall, General Government expenditures for 2015 decreased 5% when compared to those recorded for 2014. Judicial expenditures increased 4%, Public Safety expenditures decreased 2%, Public Works expenditures decreased 17%, Health and Welfare expenditures decreased 67%, Culture and Recreation increased 4%, Housing and Development decreased 32%, Capital Outlay increased 57%, and Debt Service decreased 7% when compared to 2014.



During the year ended September 30, 2003, the Development Authority issued tax-exempt and taxable revenue bonds in the aggregate amount of $3,977,000. The bond proceeds were used to refund the Development Authority's series 2000 revenue bonds. The principal and interest on the bonds have been paid by first applying the lease payments made to the Development Authority from Valley Industrial Products located in the former Step 2 Building on Ira Hicks Boulevard in Fort Valley, Georgia, with the County being contractually obligated to pay the balance of the payment through general revenues of Peach County. This financial obligation has concluded, with the final payment being made in November of 2014.

Business-Type Activities: Peach County's solid waste collection service is shown under Business-Type Activities. As a separate unit, this service includes door to door household garbage and yard waste collection, County recycling operations, stormwater management operations, and a separate contract for inmate crews to provide roadside and drainage cleanup. These services are being paid by an annual $204 solid waste fee included on the tax billing for each residential unit in the unincorporated area of Peach County. In addition, a 1 mill increase was approved to be applied to the 2015 tax digest, of which 40% was designated specifically to assist with the cost of closure and post closure care costs for the Houser's Mill Landfill, the Powersville Landfill, and the County's pro rata responsibility for the Macon County Landfill. This is reflected as a $265,662 transfer in from the General Fund. In 2015, business-type activities incurred expenditures of $1,163,712. Revenues received from the solid waste fee totaled $1,210,090. Fund balance for business-type activities was a positive $183,512 at September 30, 2015.



Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Fund balance is one of the most commonly used pieces of governmental financial information and is considered key information for users of governmental financial statements that are trying to identify resources that are liquid and available to be used to provide services. The Governmental Accounting Standards Board has issued GASB 54 which requires fund balance for governmental funds be reported in classifications that "comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent." Fund balance is first categorized as non-spendable or spendable, with non-spendable fund balance being those amounts that are not in spendable form or are legally or contractually required to be maintained intact. Fund balance that is categorized as spendable will then be further classified as restricted, committed, assigned, or unassigned based on the relative strength of the constraints that control how the specific amounts can be spent. Fund balance should be reported as restricted when the constraints on the use of its resources are either: (1) externally imposed by grantors, contributors, creditors, or laws and regulations; or (2) imposed by law through enabling legislation. These resources can be expended only for the stipulated purpose. Committed fund balance includes amounts that can be used only for the specific purpose determined by a formal action of the government's highest decision making authority. Constraints on committed amounts are imposed internally and are not legally enforceable, as with restricted amounts. Assigned fund balance amounts are intended to be used by the government for specific purposes, but do not meet the criteria to be classified as restricted or committed. "Assigned" fund balance is a new term that replaces the former term "designated" fund balance. Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts that are not contained in the other classifications.

As of September 30, 2015, the County's governmental funds reported combined ending fund balances of $6,034,971, representing a decrease of 45% from 2014.

Peach County's Governmental Fund Balance
September 30, 2015

FUND BALANCES:	General Fund	Water, Sewer, & Waste Water Treatment System Fund	2008 SPLOST Fund	2015 SPLOST Fund	Other Governmental Funds	Total Governmental Funds	% TOTAL
Non-Spendable:							
Prepaid items	$ 303,498	$ 0	$ 0	$ 0	$ 0	$ 303,498	5.03%
Restricted for:							
Law library operations	$ 0	$ 0	$ 0	$ 0	$ 27,388	$ 27,388	0.45%
Juvenile programs	$ 0	$ 0	$ 0	$ 0	$ 894	$ 894	0.01%
Sheriff facilities, equipment, and operations	$ 0	$ 0	$ 0	$ 0	$ 132,618	$ 132,618	2.20%
Transit system operations	$ 0	$ 0	$ 0	$ 0	$ 142	$ 142	0.00%
Capital outlay	$ 0	$ 0	$1,036,640	$ 0	$ 1,186,142	$ 2,222,782	36.83%
Judicial	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	0.00%
Public safety	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	0.00%
Health and welfare	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	0.00%
Committed for:							
Public safety	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	0.00%
Assigned for:							
Roads and bridges	$ 22,282	$ 0	$ 0	$ 0	$ 0	$ 22,282	0.37%
Tourism	$ 0	$ 0	$ 0	$ 0	$ 407	$ 407	0.01%
Unassigned	$ 5,281,782	$ (326,403)	$ 0	$(1,630,419)	$ 0	$ 3,324,960	55.09%
TOTALS	$ 5,607,562	$ (326,403)	$1,036,640	$(1,630,419)	$ 1,347,591	$ 6,034,971	100.00%

At the end of the current fiscal year, Peach County reports a positive balance in all Governmental Fund categories of Fund Balance except for the Water, Sewer, and Waste Water Treatment System Fund and the 2015 SPLOST Capital Projects Fund. In both cases, payments for services were made in anticipation of future revenues, which will liquidate the deficit fund balances when the revenues are recognized.

The General Fund is the chief operating fund of Peach County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $5,281,782, representing a 116% increase over 2014. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total General Fund expenditures ($14,654,267). Unassigned fund balance represents 36% of total General Fund expenditures. The total fund balance of the County's General Fund increased by $1,157,706, representing an increase of 26%. Current year expenditures of $14,654,267 represented a 7% decrease from 2014 expenditures. Key factors in this reduction included a savings in payroll due to several key position vacancies, a concentration on major expenditures from capital project funds rather than the General Fund, and the completion of the County's contractual responsibility to fund $450,000 annually to the Peach Regional Medical Center for indigent health care. Current year revenues of $16,071,138 represented a 5% increase over 2014 revenues. These revenues included the increase of 1 mill added to the 2015 tax digest, of which 60% was designated for general County purposes and operations. There was a 1% cost of living adjustment awarded to all regular full-time and regular part-time employees for 2015.

In 2015, the only sources for capital expenditures were the 1994, 2000, 2004, and 2015 SPLOST Funds, with total expenditures of $4,416,920 for capital purchases. There were no expenditures from the General Fund for capital purchases. More specific information concerning capital purchases is presented later in this report.

At September 30, 2015, the 2000 SPLOST Fund for Water, Sewer, and Waste Water Treatment Systems reflects a negative fund balance of $326,403. This is in contrast to the positive $1,723,595 at September 30, 2014. Construction for Phase I of the Southwest Peach County Sanitary Sewer Project was begun in 2014 to install needed sewer infrastructure in and around the Ponderosa Subdivision. Significant progress was made toward completing Phase 1 during 2015, totaling $1,794,862 in expenditures for 2015. Funding from the 2000 SPLOST Fund in conjunction with $500,000 from a Community Development Block Grant has been used to fund Phase I of the project.

Funding from the 2000 SPLOST has also been used to complete the Peach County Watershed Assessment Study and the GANO Water & Sewer System Project. In addition, intergovernmental agreements were signed by the Peach County Board of Commissioners, the City of Fort Valley, the Fort Valley Utility Commission, the City of Byron, and the Peach County Water & Sewerage Authority to distribute funding to the City of Fort Valley and the City of Byron for water, sewer, and waste water projects. Fort Valley was designated to receive a total of $7,500,000, which included a distribution of $3,500,000 toward the renovation of the Walter S. Lanter Waste Water Treatment Facility in Fort Valley and $4,000,000 toward the construction of waste water collection and treatment infrastructure in the eastern section of Peach County along Georgia Highway 96. The City of Byron was designated to receive $4,500,000 toward the renovation and expansion of the waste water treatment facility in the City of Byron and $1,000,000 for constructing and providing waste water collection and treatment infrastructure in Peach County extending from Hawk's Ridge Subdivision along easements for school property across Kay Road north along Jones Road and along Georgia Highway 247 Connector and Houser's Mill Road to Interstate Highway 75.

During 2009, the City of Fort Valley/Fort Valley Utility Commission was reimbursed the remainder of its allotted appropriation of $7,094,573 for work completed on the Walter S. Lanter Waste Water Plant Renovation Project and the East Peach Sewer Project. The City of Byron has been reimbursed a total of $398,496 for construction completed on the Hawk's Basin Sewer System Project and for engineering work completed on the proposed upgrade of its waste water treatment facility.

By intergovernmental agreement approved in November 2008, the remaining balance in the 2000 SPLOST Fund for Water, Sewer, and Waste Water Treatment Systems was to be allocated to the Peach County Board of Commissioners for the purpose of providing extensions of water lines in and along the areas of Houser's Mill Landfill, Clint Howard Road, and McDonald Drive in Peach County, with any remaining funds being applied by the Board of Commissioners of Peach County at the discretion of the Board of Commissioners to provide extensions of water lines in unincorporated areas of the County. The City of Byron later determined that the proposed upgrade and renovation of its existing wastewater treatment facility was cost prohibitive and therefore, infeasible. As an alternative, the City of Byron contracted with the Macon Water Authority to treat the City of Byron's wastewater and requested that the intergovernmental agreement be renegotiated to assist in constructing the wastewater transportation lines and required lift stations for the connection to the Macon Water Authority system.

In 2011, a Third Amendment to the Intergovernmental Agreement was adopted which abandoned the extension of water lines in and along the areas of Houser's Mill Landfill, Clint Howard Road, and McDonald Drive and designated $3,200,000 to be applied to the portion of the City of Byron's connection to the Macon Water Authority sewer system that falls within the boundaries of Peach County. The City of Byron received its final payment of $255,905 in November 2014 completing the approved distribution of $3,200,000 for work completed on the Macon Water Authority project. All remaining funds which have not been designated by Intergovernmental Agreement will be allocated at the sole discretion of the Board of Commissioners, who by Board action, have designated will be applied to sewer improvements in the Southwest Peach County area in and around the Ponderosa subdivision.

In 2012, Peach County was notified that it had been approved to receive an additional $500,000 through a Community Development Block Grant to supplement funding for the sewer project in Southwest Peach County in an area of low to moderate income within the project area. Also, an additional $2,000,000 was approved by the Peach County voters in the 2015 SPLOST Referendum to be applied to the southwest Peach sewer project. Construction is nearing completion on Phase I of the project. Expenditures toward the project totaled $2,852,221 at September 30, 2015.

Although collections for the 2000 Special Purpose Local Option Sales Tax ended September 2004, funds were aggressively invested in previous years in certificates of deposit when interest rates were much more favorable, which accounts for the additional funding available over and above the $12,000,000 approved in the SPLOST referendum.

The fund balance for the 2004 Special Purpose Local Option Sales Tax decreased by 7% during the current fiscal year. Sales tax collections applied to the 2004 SPLOST concluded March 31, 2009, and the fund balance in this fund will continue to diminish as approved projects are completed. Major projects still underway include additional road upgrading and paving projects.

The fund balance for the 2008 SPLOST Fund was $1,036,640 at September 30, 2015. The SPLOST called for a total collection of $24,000,000, to be applied to the following project areas:

APPROVED 2008 SPLOST DISTRIBUTION

	Peach County	Fort Valley	Byron	Total
Road, Street, and Bridge Purposes	$ 3,000,000	$ -	$ 1,566,000	$ 4,566,000
Buildings - Law Enforcement Center	$ 9,000,000	$ -	$ -	$ 9,000,000
Buildings - County Courthouse	$ 130,000	$ -	$ -	$ 130,000
Buildings - Spruce Street Complex	$ 395,000	$ -	$ -	$ 395,000
Buildings - Thomas Public Library	$ 25,000	$ -	$ -	$ 25,000
Cultural, Historical and Recreation Facilities	$ 700,000	$ 75,000	$ 75,000	$ 850,000
Water, Sewer, & Stormwater Projects	$ -	$ 2,500,000	$ 1,044,000	$ 3,544,000
Debt Retirement - County	$ 1,325,000	$ -	$ -	$ 1,325,000
Public Safety Facilities	$ 475,000	$ -	$ -	$ 475,000
Public Safety Equipment	$ 1,002,000	$ 500,000	$ -	$ 1,502,000
Animal Control Facilities/ Vehicles, Equipment	$ 400,000	$ -	$ -	$ 400,000
Bond Interest and Costs of Issuance	$ 1,398,000	$ -	$ 390,000	$ 1,788,000
Totals	$ 17,850,000	$ 3,075,000	$ 3,075,000	$ 24,000,000

In 2009, Peach County issued general obligation bonds in the amount of $15,015,000, which included the election of the City of Byron to receive its 2008 SPLOST collection of $2,582,417 at the time the bonds were issued, with the County assuming all bond costs to be paid from future 2008 SPLOST revenues. The County's bond proceeds have been used to finance the acquisition and construction of a number of the capital projects listed above, to include the expansion and renovation of the Peach County Law Enforcement Center, further renovations at the Spruce Street Complex, the construction of a new Public Safety Facility, and the purchase of public safety equipment. Sales tax collections for the 2008 Special Purpose Local Option Sales Tax concluded in March 2015, with total tax collections of $22,284,313, which fell short of original projections by 7%. The City of Fort Valley received a payout of $2,429,422 in 2015, bringing its total 2008 SPLOST distribution to $2,785,539. The County's total 2008 SPLOST distribution over the term of the SPLOST totaled $16,916,357.

The telephone landline and wireless service fees charged to customers and paid back to Peach County to fund E911 services are insufficient to cover the entire cost of operating E911. The General Fund supplements the E911 operation to cover costs not funded by these fees. In 2015, the General Fund supplemented E911 operations by $743,630, representing 63% of the total E911 expenditures of $1,185,940. The fee to Peach County residents for landline and wireless is $1.50 per line per month.

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

Unrestricted net position of the Solid Waste Collection Fund at the end of the year was $183,512. Other factors concerning the finances for this fund have already been addressed in the discussion of Peach County's business-type activities.

General Fund Budgetary Highlights

All budget amendments are presented and approved by the governing body. Differences between the original budget and the final amended budget can be briefly summarized as follows:

- Decrease in general government functions - $2,306,481;
- Increase in judicial functions - $258,511;
- Increase in public safety functions - $1,538,834;
- Decrease in public works functions - $272,291;
- Increase in health and welfare functions - $13,496;
- Increase in culture and recreation functions - $67,600; and
- Increase in housing and development functions - $46,668.

At the time that the 2015 Budget was originally adopted, all employee benefits, including health insurance, FICA, workers' compensation, etc., were included in their entirety in the general government budget. A budget amendment was processed to reallocate these budget amounts at the department level, which accounts for the majority of the adjustments listed above.

During the current year, revenues exceeded General Fund budgetary estimates by $255,771. Expenditures fell short of budgetary estimates by $901,934.

Capital Asset and Debt Administration

Capital Assets. Peach County's investment in capital assets for its governmental activities as of September 30, 2015, amounted to $51,460,982 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, highways, and bridges. There are no capital assets assigned to business-type activities.

Peach County's Capital Assets Installed in 2015

ID #	CAPITAL PROJECT	FUNDING SOURCE	AMOUNT
1390	E911 Facility Renovation - Phase II	2004 SPLOST	$ 351,352
1602	Cupola Replacement - Thomas Public Library	2008 SPLOST	$ 14,520
1422	Road Improvements - Mathews Road	2004 SPLOST	$ 143,445
1580	Road Improvements - Newell Road	2004 SPLOST	$ 239,476
1581	Road Improvements - Camp John Hope RD	2004 SPLOST	$ 325,282
1563	Scoreboard - SPP - LX3230 Football	General Revenues	$ 6,374
1606	Palm Scanner	General Revenues	$ 17,480
1607	UTV – EMS	General Revenues	$ 15,762
1610	HVAC - Thomas Public Library	General Revenues	$ 31,224
1611	2015 Ford Taurus Interceptor	General Revenues	$ 25,235
1612	2015 Ford Taurus Interceptor	General Revenues	$ 39,177
1613	2015 Ford Taurus Interceptor	General Revenues	$ 39,177
1614	Eventide Recorder-Voice Logger - E911	General Revenues	$ 27,743
1615	Gravely Zero Turn Mower	General Revenues	$ 6,719
1616	1997 Stewart & Stevens #M1078 Fire Truck	Donated	$ 75,000
1618	2009 Freightliner Tanker - Fire Truck	Donated	$ 135,000
1619	2009 Freightliner Tanker - Fire Truck	Donated	$ 135,000
1620	2009 Freightliner Tanker & 5000 gal Semi Trailer	Donated	$ 180,000
1621	1980 McLeod Fire Tanker	Donated	$ 45,000
1622	1981 McLeod Fire Tanker	Donated	$ 45,000
1623	Case CX210C Excavator	2015 SPLOST	$ 137,979
1624	2014 Case 750M Dozer	2015 SPLOST	$ 90,147
1625	1991 Wrecker Truck - AM General M936 5 Ton	Donated	$ 65,000
1626	OshKosh Truck - Model M978 - Tanker #8	Donated	$ 125,000
1627	1990 HMTT M978 Heavy Duty Tanker	Donated	$ 150,000
			$ 2,466,092

Peach County's Capital Assets
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total Activities	
	2015	2014	2015	2014	2015	2014
Capital assets not being depreciated	$ 19,638,014	$ 16,598,237	$ 0	$ 0	$ 19,638,014	$ 16,598,237
Buildings	$ 5,982,278	$ 5,927,974	$ 0	$ 0	$ 5,982,278	$ 5,927,974
Improvements other than buildings	$ 1,876,750	$ 2,101,801	$ 0	$ 0	$ 1,876,750	$ 2,101,801
Infrastructure	$ 19,786,161	$ 20,294,281	$ 0	$ 0	$ 19,786,161	$ 20,294,281
Equipment	$ 4,177,779	$ 3,430,255	$ 0	$ 0	$ 4,177,779	$ 3,430,255
Total	$ 51,460,982	$ 48,352,548	$ 0	$ 0	$ 51,460,982	$ 48,352,548

Major capital projects that began or were continued in 2015 but were not fully completed at September 30, 2015, included the following:

- At September 30, 2015, engineered drawings had been completed for the construction of an Animal Control Facility that will be located adjacent to the Peach County Law Enforcement Center on Spruce Street. This project was approved in the 2008 Special Purpose Local Option Sales Tax referendum. This project was put out for bid in 2011, but bids received exceeded available funding. Plans are being re-engineered to bring costs more in line with available funding. No additional expenditures were made toward the completion of this project in 2015. Therefore, construction in progress on this project remained at $31,123 at the close of 2015.

- Work is continuing to improve drainage and make road improvements to Gracewood Road, Fullwood Road, Clint Howard Road, Smyrna Church Road, Brock Road, Preston Road, and Sharon Road. Additional funding of $20,130 was applied toward these roads in 2015. Construction in progress on these projects was recorded as $413,621 at September 30, 2015.

- The construction and renovation of the Peach County Law Enforcement Center is nearing completion. This project is being funded by the 2004 and 2008 Special Purpose Local Option Sales Taxes. This project has vastly increased the level of security at the LEC as well as provided much needed inmate bed space. Work on this project is scheduled to be completed in 2016. Additional funding of $7,549 was applied to this project in 2015. Construction in Progress for this project was recorded at $9,503,765 at September 30, 2015.

- Work is just underway to construct an alternate entrance into South Peach Recreation Park. The proposed design has the new entrance coming off of Courtland Avenue in Fort Valley. Peach County obtained the majority of land needed for the road through a land transfer with the City of Fort Valley. Peach County agreed to exchange its property located on Jailhouse Alley where the Fort Valley station of the Peach County Emergency Medical Service was located prior to moving to the new Public Safety Facility on Highway 341 South in Fort Valley. The project is in the design phase and will require some significant drainage improvements prior to construction. This project was recorded at $94 construction in progress at September 30, 2015.

- The construction of the Regional Workforce Development Center located on James E. Khoury Drive in the South Peach Industrial Park is nearing completion. Site preparation was performed by Peach County Road Department crews, and facility construction is nearing completion. Central Georgia Technical College will occupy the facility and provide needed training for students in the Middle Georgia area. The school will also be moving its Commercial Drivers License Program to this campus. Additional funding of $2,296,644 was applied to this project in 2015, bringing the total for Construction in Progress for this project to $4,344,467 at September 30, 2015.

- Work is nearing completion on the conversion of the old Fire Station #3 Building into a Public Works Operations Center to provide needed space for Public Works Building and Road Crews to work and perform necessary administrative duties. No additional expenditures were made toward the completion of this project in 2015. Therefore, construction in progress on this project remained at $9,788 at the close of 2015.

- As stated previously, construction work was begun on Phase 1 of the Southwest Peach County Sanitary Sewer Project, which will provide needed sewer infrastructure in and around the Ponderosa Subdivision. Additional funding of $1,781,926 was applied to this project in 2015, bringing the total for Construction in Progress for this project to $2,852,221 at September 30, 2015.

	CONSTRUCTION IN PROGRESS AT 9/30/2015		Balance
1390	E911 Facility Renovation - Phase II	2004 SPLOST	$ -
1431	LEC Renovation and Expansion	2008 SPLOST	$ 9,503,764.74
1516	Animal Control Facility	2008 SPLOST	$ 31,123.14
1575	Public Works Operations Center	General Revenues	$ 9,788.28
1579	Workforce Development Center	EIP/OneGA Grants	$ 4,344,466.65
1602	Library Cupola Replacement	2008 SPLOST	$ -
1422	Road Improvements - Mathews Road	2004 SPLOST	$ -
1423	Road Improvements – Gracewood	2004 SPLOST	$ 4,729.08
1426	Road Improvements - Fullwood Road	2004 SPLOST	$ 189,830.39
1428	Road Improvements - Clint Howard Road	2004 SPLOST	$ 42,858.36
1436	Road Improvements - Smyrna Church Road	2008 SPLOST	$ 152,066.61
1441	Road Improvements - Brock Road	2004 SPLOST	$ 4,500.00
1580	Road Improvements - Newell Road	2004 SPLOST	$ -
1581	Road Improvements - Camp John Hope Rd	2004 SPLOST	$ -
1583	South Peach Recreation Park - New Entrance Road	2008 SPLOST	$ 93.60
1608	Road Improvements - Preston Road	2004 SPLOST	$ 10,762.63
1608	Road Improvements - Sharon Road	2004 SPLOST	$ 8,873.75
1591	Southwest Peach County Sanitary Sewer Project	2000 SPLOST	$ 2,852,220.65
			$ 17,155,077.88

Funding for capital assets installed in 2015 included 27% from the 2000 Special Purpose Local Option Sales Tax, 16.5% from the 2004 Special Purpose Local Option Sales Tax, less than 1% from the 2008 Special Purpose Local Option Sales Tax, and 38% from the 2015 Special Purpose Local Option Sales Tax Fund, which included grant funding from an Employment Incentive Program Grant and a OneGeorgia Grant. General revenues provided funding for only 3% of capital assets installed. Assets obtained by donation through the Georgia Firefighters Program accounted for 15% of the capital assets installed in 2015. The E911 Fund contributed no funding to capital assets in 2015.

Peach County's Funding Sources for Capital Assets Installed in 2015

General Revenues	$	208,891
2000 SPLOST	$	1,781,926
2004 SPLOST	$	1,079,192
2008 SPLOST	$	30,166
2015 SPLOST	$	228,126
EIP/OneGA/SPLOST 2015	$	2,296,644
E911	$	-
Donated Assets	$	955,000
	$	6,579,945

Additional information on the County's capital assets can be found in Note 9 of this report.

Long-Term Debt. As of September 30, 2015, Peach County's long-term debt for Governmental Activities totaled $3,180,686, which consisted of the following items:

In 2014, Peach County entered into a four (4) year capital lease to purchase two (2) new ambulances, totaling $239,266. In 2015, Peach County entered into a three (3) year capital lease to purchase heavy road equipment, totaling $228,127. Payments made toward these capital leases totaled $93,188 in 2015, leaving an unpaid balance of $313,472.

Landfill Post Closure Costs were recorded at $2,384,394 as of September 30, 2015. This includes an estimate of $1,680,476 in post closure care costs over the remaining eleven (11) years of a thirty (30) year obligation on the Housers Mill Landfill which began when the landfill was closed in 1995. Also included is $703,918 in post closure costs, which represents Peach County's 47.93% pro rata ownership in the Macon County Landfill through an agreement with the Middle Georgia Regional Solid Waste Management Authority, which includes Macon County, Dooly County, and Peach County.

Compensated Absences were recorded at $482,820 as of September 30, 2015. This includes the value of accrued and unused annual leave for all regular employees at the close of the budget year.

In 2015, the final payment of $2,625,039 and $28,273 in unamortized premium were paid on the General Obligation Bonds issued in 2009, bringing the balance of bonds payable to zero as of September 30, 2015. The bond proceeds of $15,015,000 have been used to finance the acquisition and construction of a number of capital projects, including the expansion and renovation of the Peach County Law Enforcement Center, renovations at the Spruce Street Complex, the construction of a new Public Safety Facility, and the purchase of public safety equipment.

Additional information on the County's long-term debt and the County's relationship and financial responsibility to the Middle Georgia Regional Solid Waste Management Authority can be found in Note 11 and Note 13 of this report.

Economic Factors and Next Year's Budgets

- The Georgia Department of Labor has indicated that the December 2015 unemployment rate for Peach County is 6.8%, which has continued to show improvement when compared to the 8.6% rate recorded for December 2014 and the 11.3% rate recorded for December 2013. However, Peach County's unemployment rate still falls slightly short of the 5.9% rate recorded at December 2015 for the middle Georgia region, the statewide rate of 5.5%, and the national rate of 5.0%.

- Central Georgia Technical College has partnered with Peach County to open a new Regional Workforce Development Center in Peach County. The facility is being constructed with a combination of funding, including a $500,000 grant through the Employment Incentive Program, an additional grant award of $500,000 through the OneGeorgia Authority, and $3,000,000 approved for this purpose in the 2015 Special Purpose Local Option Sales Tax. The Development Authority of Peach County donated approximately ten (10) acres of land in the South Peach Industrial Park on James E. Khoury Drive for the facility. The primary focus of this project is to enhance the local workforce by providing even more accessible educational opportunities to reduce the unemployment rates of individuals living in the middle Georgia area.

- Construction is underway using the remaining funds from the 2000 SPLOST Fund combined with an additional $2,000,000 from the 2015 SPLOST and $500,000 from a Community Development Block Grant to install needed sewer infrastructure in southwest Peach County in and around the Ponderosa Subdivision. Phase 1 of the project is nearing completion, and Phase 2 should be ready to go out for bid in the spring of 2016. At the conclusion of the project, the infrastructure will be donated to the City of Fort Valley, and the sewer system will be operated by the Fort Valley Utility Commission. It is anticipated that the City of Fort Valley will annex the project area into the incorporated limits of Fort Valley, and property owners in the project area will thereafter be required to pay property taxes levied by the City of Fort Valley and will be eligible to receive services provided by the City of Fort Valley.

- The 2015 SPLOST referendum was placed on the ballot and approved by the voters on March 6, 2012. Collections began in April 2015, and will fund a continuation of many of the projects included in the 2008 SPLOST. Projects included in the 2015 Special Purpose Local Option Sales Tax are:

	PEACH COUNTY	FORT VALLEY	BYRON	TOTAL
Capital Outlay Projects for Road, Street, and Bridge Purposes (Includes Stormwater and Drainage)	$ 3,800,000	$ 1,453,000	$ 2,815,575	$ 8,068,575
Capital Outlay Projects for Courthouses, Administrative Buildings, Civic Centers, Library, Detention Facility, Solid Waste Facility	$ 4,140,000	$ 1,151,000	$ 32,550	$ 5,323,550
Capital Outlay Projects to be owned or operated or both either by the County, one or more qualified municipalities, one or more local authorities, or any combination thereof	$ 2,075,000	$ -	$ 651,000	$ 2,726,000
Capital Outlay Projects for Cultural Facilities, Recreation Facilities, or Historic Facilities	$ 400,000	$ 651,000	$ 32,550	$ 1,083,550
Capital Outlay Projects consisting of public safety facilities, airport facilities, or related capital equipment used in the operation of public safety or airport facilities, or any combination of such purposes	$ 3,348,000	$ 651,000	$ 374,325	$ 4,373,325
Capital Outlay Projects consisting of capital equipment for use in voting in official elections or referendums	$ 125,000	$ -	$ -	$ 125,000
Totals	$ 13,888,000	$ 3,906,000	$ 3,906,000	$21,700,000

- In 2014, the Peach County Board of Commissioners increased the millage rate by one mil, which has generated approximately $650,000 in additional tax revenues annually. This increase in conjunction with the increase in the solid waste fee from $144 to $204 annually for providing door to door residential solid waste collection in the unincorporated areas of Peach County is believed to be sufficient to eliminate the annual reduction in the County's fund balance and provide the County a greater level of financial stability.

Requests for Information

This financial report is designed to provide a general overview of Peach County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Marcia W. Johnson, Peach County Administrator, Peach County, 213 Persons Street, Fort Valley, Georgia 31030.

BASIC FINANCIAL STATEMENTS

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets				
Cash and cash equivalents	$ 6,059,723	$ 316,925	$ 6,376,648	$ 1,434,072
Investments	0	0	0	859,811
Receivables (net)				
Accounts	549,660	76,503	626,163	6,058
Intergovernmental	269,073	0	269,073	28,677
Taxes	742,065	0	742,065	0
Prepaid items	303,498	0	303,498	3,384
Total current assets	7,924,019	393,428	8,317,447	2,332,002
Noncurrent assets				
Capital assets				
Non-depreciable	19,638,014	0	19,638,014	527,812
Depreciable (net)	31,822,968	0	31,822,968	5,629,022
Total noncurrent assets	51,460,982	0	51,460,982	6,156,834
Total assets	59,385,001	393,428	59,778,429	8,488,836
DEFERRED OUTFLOWS OF RESOURCES				
Pension investment return differences	44,712	709	45,421	0
Pension experience differences	0	0	0	47,623
Pension contributions subsequent to measurement date	0	0	0	47,388
Total deferred outflows of resources	44,712	709	45,421	95,011
LIABILITIES				
Current liabilities				
Payables				
Accounts	1,337,232	183,430	1,520,662	7,240
Intergovernmental	0	0	0	23,436
Interest	1,042	0	1,042	0
Accrued liabilities	127,717	2,857	130,574	857
Compensated absences	96,564	0	96,564	13,401
Capital leases payable	119,794	0	119,794	0
Landfill post-closure care costs	152,770	0	152,770	0
Total current liabilities	1,835,119	186,287	2,021,406	44,934
Noncurrent liabilities				
Compensated absences	386,256	0	386,256	45,007
Net pension liability	1,533,966	24,338	1,558,304	666,854
Capital leases payable	193,678	0	193,678	0
Landfilll post-closure care costs	2,231,624	0	2,231,624	0
Total noncurrent liabilities	4,345,524	24,338	4,369,862	711,861
Total liabilities	6,180,643	210,625	6,391,268	756,795

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

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2015

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
DEFERRED INFLOWS OF RESOURCES				
Pension investment return differences	$ 0	$ 0	$ 0	$ 193,192
NET POSITION				
Net investment in capital assets	50,837,098	0	50,837,098	6,156,834
Restricted for:				
Law library operations	27,388	0	27,388	0
Juvenile programs	894	0	894	0
Sheriff facilities, equipment, and operations	132,618	0	132,618	0
Transit system operations	142	0	142	0
Capital outlay	2,222,782	0	2,222,782	0
Permanent fund	0	0	0	30,922
Unrestricted	28,148	183,512	211,660	1,446,104
Total net position	$ 53,249,070	$ 183,512	$ 53,432,582	$ 7,633,860

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

PEACH COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the fiscal year ended September 30, 2015

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Primary government					
Governmental activities					
General Government	$ 3,089,650	$ 330,016	$ 18,296	$ 0	$ (2,741,338)
Judicial	1,635,111	386,658	0	0	(1,248,453)
Public Safety	8,618,420	2,169,994	8,809	985,973	(5,453,644)
Public Works	5,617,392	63,675	214,300	448,344	(4,891,073)
Health and Welfare	241,418	0	58,575	0	(182,843)
Culture and Recreation	852,152	45,469	0	21,909	(784,774)
Housing and Development	426,207	0	0	395,079	(31,128)
Interest on long-term debt	98,945	0	0	0	(98,945)
Total governmental activities	20,579,295	2,995,812	299,980	1,851,305	(15,432,198)
Business-type activities					
Solid Waste	1,163,712	1,210,090	0	0	46,378
Total primary government	21,743,007	4,205,902	299,980	1,851,305	(15,385,820)
Component Units					
Development Authority					
Housing and Development	311,695	403,758	59,892	0	151,955
Peach Public Libraries					
Culture and Recreation	475,183	17,698	442,636	109,962	95,113
Health Department					
Health and Welfare	501,084	166,779	384,372	0	50,067
Total component units	1,287,962	588,235	886,900	109,962	297,135

	Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Change in net position				
Net (expense) revenue	$ (15,432,198)	$ 46,378	$ (15,385,820)	$ 297,135
General revenues				
Taxes				
Property	10,214,557	0	10,214,557	0
Sales	5,412,966	0	5,412,966	0
Insurance premium	634,258	0	634,258	0
Occupational	89,329	0	89,329	0
Alcohol Excise	70,385	0	70,385	0
Other	226,434	0	226,434	0
Interest and investment earnings	3,990	0	3,990	2,052
Other	146,931	0	146,931	0
Transfers	(265,662)	265,662	0	0
Total general revenues and transfers	16,533,188	265,662	16,798,850	2,052
Change in net position	1,100,990	312,040	1,413,030	299,187
Net position - beginning (original)	53,796,912	(104,132)	53,692,780	8,090,128
Prior period adjustments	(1,648,832)	(24,396)	(1,673,228)	(755,455)
Net position - beginning (restated)	52,148,080	(128,528)	52,019,552	7,334,673
Net position - ending	$ 53,249,070	$ 183,512	$ 53,432,582	$ 7,633,860

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

PEACH COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2015

	General	Water, Sewer & Wastewater Treatment System	2008 SPLOST	2015 SPLOST	Nonmajor Governmental Funds	Totals
ASSETS						
Cash and cash equivalents	$ 2,469,472	$ 6	$ 1,036,640	$ 1,203,764	$ 1,349,841	$ 6,059,723
Receivables (net)						
Accounts	425,405	0	0	0	124,255	549,660
Intergovernmental	66,560	196,971	0	0	5,542	269,073
Taxes	458,543	0	0	282,403	1,119	742,065
Due from other funds	3,058,688	0	0	0	142	3,058,830
Prepaid items	303,498	0	0	0	0	303,498
Total assets	$ 6,782,166	$ 196,977	$ 1,036,640	$ 1,486,167	$ 1,480,899	$ 10,982,849
LIABILITIES						
Accounts payable	$ 819,617	$ 261,951	$ 0	$ 247,971	$ 7,693	$ 1,337,232
Accrued liabilities	127,717	0	0	0	0	127,717
Due to other funds	142	64,458	0	2,868,615	125,615	3,058,830
Total liabilities	947,476	326,409	0	3,116,586	133,308	4,523,779
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue						
Property taxes	227,128	0	0	0	0	227,128
Intergovernmental	0	196,971	0	0	0	196,971
Total deferred inflows of resources	227,128	196,971	0	0	0	424,099
FUND BALANCES						
Nonspendable						
Prepaid items	303,498	0	0	0	0	303,498
Restricted for:						
Law library operations	0	0	0	0	27,388	27,388
Juvenile programs	0	0	0	0	894	894
Sheriff facilities, equipment, and operations	0	0	0	0	132,618	132,618
Transit system operations	0	0	0	0	142	142
Capital outlay	0	0	1,036,640	0	1,186,142	2,222,782
Assigned for:						
Roads and bridges	22,282	0	0	0	0	22,282
Tourism	0	0	0	0	407	407
Unassigned	5,281,782	(326,403)	0	(1,630,419)	0	3,324,960
Total fund balances	5,607,562	(326,403)	1,036,640	(1,630,419)	1,347,591	6,034,971
Total liabilities, deferred inflows of resources, and fund balances	$ 6,782,166	$ 196,977	$ 1,036,640	$ 1,486,167	$ 1,480,899	$ 10,982,849

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

PEACH COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
September 30, 2015

Total fund balance - total governmental funds		$ 6,034,971
Amounts reported for governmental activities in the statement of net position are different because:		
Some assets are not financial resources and therefore are not reported in the funds. These are:		
Capital assets, net of accumulated depreciation		51,460,982
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		424,099
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. These are:		
Deferred outflows of resources:		
Pension investment return differences		44,712
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These are:		
Accrued interest	$ (1,042)	
Compensated absences	(482,820)	
Net pension liability	(1,533,966)	
Capital leases payable	(313,472)	
Landfill post-closure care costs	(2,384,394)	(4,715,694)
Net position of governmental activities		$ 53,249,070

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

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2015

	General	Water, Sewer & Wastewater Treatment System	2008 SPLOST	2015 SPLOST	Nonmajor Governmental Funds	Totals
REVENUES						
Taxes	$ 13,382,569	$ 0	$ 1,714,173	$ 1,683,802	$ 8,041	$ 16,788,585
Licenses and permits	71,207	0	0	0	0	71,207
Fines, fees and forfeitures	324,240	0	0	0	54,696	378,936
Charges for services	2,093,220	0	0	0	452,446	2,545,666
Intergovernmental	33,252	0	0	598,992	319,193	951,437
Interest	3,957	769	2,699	0	408	7,833
Contributions	15,762	0	0	0	0	15,762
Other	146,931	0	0	0	0	146,931
Total revenues	16,071,138	769	1,716,872	2,282,794	834,784	20,906,357
EXPENDITURES						
Current						
General Government	2,947,693	0	0	0	0	2,947,693
Judicial	1,620,079	0	0	0	16,471	1,636,550
Public Safety	7,844,242	0	0	0	454,260	8,298,502
Public Works	990,956	0	0	0	0	990,956
Health and Welfare	178,177	0	0	0	58,596	236,773
Culture and Recreation	666,041	0	0	0	0	666,041
Housing and Development	345,798	0	0	0	57,032	402,830
Capital outlay	0	1,794,862	0	2,544,609	77,449	4,416,920
Debt service	61,281	0	2,749,458	37,338	0	2,848,077
Intergovernmental	0	255,905	2,429,422	606,169	0	3,291,496
Total expenditures	14,654,267	2,050,767	5,178,880	3,188,116	663,808	25,735,838
Excess (deficiency) of revenues over (under) expenditures	1,416,871	(2,049,998)	(3,462,008)	(905,322)	170,976	(4,829,481)
Other financing sources (uses)						
Transfers in	0	0	0	0	3,081	3,081
Transfers out	(268,743)	0	0	0	0	(268,743)
Sale of capital assets	9,578	0	0	0	0	9,578
Issuance of debt	0	0	0	228,127	0	228,127
Total other financing sources (uses)	(259,165)	0	0	228,127	3,081	(27,957)
Net change in fund balance	1,157,706	(2,049,998)	(3,462,008)	(677,195)	174,057	(4,857,438)
Fund balances, October 1	4,449,856	1,723,595	4,498,648	(953,224)	1,173,534	10,892,409
Fund balances, September 30	$ 5,607,562	$ (326,403)	$ 1,036,640	$ (1,630,419)	$ 1,347,591	$ 6,034,971

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

PEACH 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 September 30, 2015

Net change in fund balances - total governmental funds			$ (4,857,438)
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.			
	Capital outlays	$ 4,544,494	
	Depreciation	(2,251,062)	2,293,432
In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.			
	Cost of assets disposed	(287,595)	
	Related accumulated depreciation	228,963	(58,632)
Contributions of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.			
	Other governments		955,000
Distributions of capital assets decrease net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.			
	Cost of assets distributed to component units	(99,984)	
	Related accumulated depreciation	18,618	(81,366)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.			
	Pension contributions	492,191	
	Cost of benefits earned net of employee contributions	(443,806)	48,385
The proceeds of debt issuance, net of premiums, discounts and issuance costs provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In addition, interest on long-term debt is not recognized in the governmental funds until due, but is recognized in the statement of activities as it accrues.			
	Debt proceeds	(228,127)	
	Debt principal payments	2,718,227	
	Amortization of bond premiums	28,273	
	Net change in interest payable	30,904	2,549,277
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include recognition of unavailable revenue.			56,313
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.			
	Compensated absences	42,818	
	Landfill post-closure care costs	153,201	196,019
Change in net position of governmental activities			$ 1,100,990

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

PEACH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2015

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 13,677,238	$ 13,223,621	$ 13,382,569	$ 158,948
Licenses and permits	153,748	124,310	71,207	(53,103)
Fines, fees and forfeitures	327,059	324,238	324,240	2
Charges for services	2,032,365	1,752,153	2,093,220	341,067
Intergovernmental	203,076	210,293	33,252	(177,041)
Interest	6,160	3,956	3,957	1
Contributions	100	15,761	15,762	1
Other	81,765	161,035	146,931	(14,104)
Total revenues	16,481,511	15,815,367	16,071,138	255,771
EXPENDITURES				
Current				
General Government				
County Commissioners	534,603	641,204	640,840	364
Elections	168,382	150,416	150,412	4
Board of Equalization	5,355	2,561	2,560	1
Data Processing	299,498	228,827	228,822	5
Human Resources	2,949,266	12,626	21,131	(8,505)
Tax Commissioner	232,554	287,047	287,071	(24)
Tax Assessor	375,188	445,139	445,130	9
Risk Management	407,500	416,238	416,237	1
General Government Buildings and Plant	597,760	639,975	666,812	(26,837)
Records Management	1,320	0	0	0
Other General Government	598,610	1,039,522	88,678	950,844
Judicial				
Superior Court	99,832	106,480	103,258	3,222
Clerk of Superior Court	222,324	265,696	265,688	8
District Attorney	196,468	188,917	188,910	7
District Attorney - Victim Witness	78,059	90,103	90,100	3
Magistrate Court	188,658	256,054	256,049	5
Probate Court	218,994	286,053	286,046	7
Juvenile Court	45,113	66,107	66,099	8
Public Defender	315,381	363,930	363,929	1
Public Safety				
Sheriff	1,815,428	2,288,725	2,290,626	(1,901)
Jail	1,700,449	2,006,596	2,006,592	4
Drug Rehab and Training	60,264	75,133	75,129	4
Probation	1,092	1,239	1,238	1
Fire Department	995,763	1,166,316	1,166,299	17
Emergency Medical Services	1,076,142	1,430,160	1,430,148	12
Coroner	30,848	37,483	37,480	3
E911	546,764	743,643	743,630	13
Emergency Management	76,816	93,105	93,100	5
Public Works				
Public Works Department	185,431	207,970	207,967	3
Roadways and Walkways	865,288	748,201	763,949	(15,748)
Stormwater	178,783	0	0	0
Solid Waste Disposal	18,000	19,040	19,040	0

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

PEACH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2015

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES (continued)				
Current				
Health and Welfare				
Health	$ 99,300	$ 99,210	$ 99,210	$ 0
Welfare	23,600	23,649	23,649	0
Community Services	41,781	55,318	55,318	0
Culture and Recreation				
Recreation Department	312,968	377,977	377,968	9
Libraries	285,491	288,082	288,073	9
Housing and Development				
County Agent	39,956	41,107	40,817	290
Georgia Forestry Commission	3,042	3,042	3,042	0
Planning and Zoning	183,099	228,616	228,529	87
Economic Development Administration	68,911	68,911	68,910	1
Economic Opportunity	4,500	4,500	4,500	0
Debt service				
Principal	0	60,692	58,639	2,053
Interest and Other Charges	0	591	2,642	(2,051)
Total expenditures	16,148,581	15,556,201	14,654,267	901,934
Excess (deficiency) of revenues over expenditures	332,930	259,166	1,416,871	1,157,705
Other financing sources (uses)				
Transfers out	(346,530)	(268,743)	(268,743)	0
Sale of capital assets	13,600	9,577	9,578	1
Total other financing sources (uses)	(332,930)	(259,166)	(259,165)	1
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	1,157,706	1,157,706
Fund balances, October 1	0	0	4,449,856	4,449,856
Fund balances, September 30	$ 0	$ 0	$ 5,607,562	$ 5,607,562

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

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2015

	Solid Waste
ASSETS	
Current assets	
Cash and cash equivalents	$ 316,925
Accounts receivable (net)	76,503
Total assets	393,428
DEFERRED OUTFLOWS OF RESOURCES	
Pension investment return differences	709
LIABILITIES	
Current liabilities	
Accounts payable	183,430
Accrued liabilities	2,857
Total current liabilities	186,287
Noncurrent liabilities	
Net pension liability	24,338
Total liabilities	210,625
NET POSITION	
Unrestricted	183,512
Total net position	$ 183,512

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

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2015

	Solid Waste
OPERATING REVENUES	
Refuse collection fees	$ 1,201,638
Other	8,452
Total operating revenues	1,210,090
OPERATING EXPENSES	
Salaries and benefits	147,248
Contract services	994,218
Supplies	22,246
Total operating expenses	1,163,712
Net income (loss) before transfers	46,378
Transfers	
Transfers in	265,662
Change in net position	312,040
Net position, October 1 (original)	(104,132)
Prior period adjustments	(24,396)
Net position, October 1 (restated)	(128,528)
Net position, September 30	$ 183,512

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

PEACH COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2015

	Solid Waste
Cash flows from operating activities:	
Receipts from customers	$ 1,105,690
Payments to employees	(146,462)
Payments to suppliers	(983,548)
Other receipts	8,452
Net cash provided (used) by operating activities	(15,868)
Cash flows from non-capital financing activities:	
Receipts from other funds	265,662
Net increase (decrease) in cash and cash equivalents	249,794
Cash and cash equivalents, October 1	67,131
Cash and cash equivalents, September 30	$ 316,925
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	$ 46,378
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	1,024,025
(Increase) decrease in pension investment return differences	(709)
Increase (decrease) in accounts payable	32,916
Increase (decrease) in accrued liabilities	1,553
Increase (decrease) in unearned revenue	(1,119,973)
Increase (decrease) in net pension liability	(58)
Total adjustments	(62,246)
Net cash provided (used) by operating activities	$ (15,868)

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

PEACH COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
September 30, 2015

	Agency Funds
ASSETS	
Cash and cash equivalents	$ 984,192
Taxes receivable, net	1,269,928
Total assets	$ 2,254,120
LIABILITIES	
Due to others	$ 2,254,120
Total liabilities	$ 2,254,120

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

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2015

	Development Authority	Peach Public Libraries	Health Department	Totals
ASSETS				
Current assets				
Cash and cash equivalents	$ 531,542	$ 197,238	$ 705,292	$ 1,434,072
Investments	726,614	133,197	0	859,811
Accounts receivable (net)	0	3,880	2,178	6,058
Intergovernmental receivables	0	0	28,677	28,677
Prepaid items	3,384	0	0	3,384
Total current assets	1,261,540	334,315	736,147	2,332,002
Noncurrent assets				
Capital assets				
Non-depreciable	360,812	167,000	0	527,812
Depreciable (net)	4,040,087	1,586,671	2,264	5,629,022
Total noncurrent assets	4,400,899	1,753,671	2,264	6,156,834
Total assets	5,662,439	2,087,986	738,411	8,488,836
DEFERRED OUTFLOWS OF RESOURCES				
Pension experience differences	0	39,470	8,153	47,623
Pension contributions subsequent to measurement date	0	0	47,388	47,388
Total deferred outflows of resources	0	39,470	55,541	95,011
LIABILITIES				
Current liabilities				
Accounts payable	2,095	5,145	0	7,240
Intergovernmental payables	0	0	23,436	23,436
Accrued liabilities	857	0	0	857
Compensated absences	0	8,553	4,848	13,401
Total current liabilities	2,952	13,698	28,284	44,934
Noncurrent liabilities				
Compensated absences	0	10,532	34,475	45,007
Net pension liability	0	291,080	375,774	666,854
Total noncurrent liabilities	0	301,612	410,249	711,861
Total liabilities	2,952	315,310	438,533	756,795
DEFERRED INFLOWS OF RESOURCES				
Pension investment return differences	0	101,477	91,715	193,192
NET POSITION				
Net investment in capital assets	4,400,899	1,753,671	2,264	6,156,834
Restricted for permanent fund	0	30,922	0	30,922
Unrestricted	1,258,588	(73,924)	261,440	1,446,104
Total net position	$ 5,659,487	$ 1,710,669	$ 263,704	$ 7,633,860

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

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the fiscal year ended September 30, 2015

	Development Authority	Peach Public Libraries	Health Department	Totals
Expenses				
Health and Welfare	$ 0	$ 0	$ 501,084	$ 501,084
Culture and Recreation	0	475,183	0	475,183
Housing and Development	311,695	0	0	311,695
Total expenses	311,695	475,183	501,084	1,287,962
Program revenues				
Charges for services	403,758	17,698	166,779	588,235
Operating grants and contributions	59,892	442,636	384,372	886,900
Capital grants and contributions	0	109,962	0	109,962
Total program revenues	463,650	570,296	551,151	1,585,097
Net (expense) revenue	151,955	95,113	50,067	297,135
General revenues				
Interest and investment earnings	705	575	772	2,052
Total general revenues	705	575	772	2,052
Change in net position	152,660	95,688	50,839	299,187
Net position - beginning (original)	5,506,827	1,939,142	644,159	8,090,128
Prior period adjustments	0	(324,161)	(431,294)	(755,455)
Net position - beginning (restated)	5,506,827	1,614,981	212,865	7,334,673
Net position - ending	$ 5,659,487	$ 1,710,669	$ 263,704	$ 7,633,860

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

1. Description of Government Unit

Peach County, Georgia was created by a legislative act in the State of Georgia on November 4, 1924. The County operates under a five member Commission appointed-Administrator form of government. The County provides the following services: public safety, public works, recreation, health and welfare services, conservation and development, and general administrative services.

2. Summary of Significant Accounting Policies

A. Description of Government-wide 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. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

B. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Peach County (the primary government) and material component units. The component units discussed below are included in the County's reporting entity because of the significance of its operational and financial relationship with the County.

In conformity with generally accepted accounting principles, as set forth in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, the financial statements of component units have been included either as blended or discretely presented component units.

Blended Component Units – Blended component units, although legally separate entities, are, in substance, part of the Government's operations.

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

Discretely Presented Component Units – Discretely presented component units are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Peach County Health Department – The Health Department is governed by a seven member board, of which five members are either County officials or members appointed by the governing authority of the County The two remaining members are appointed by the City of Fort Valley. Although the County does not have the authority to modify and approve the Health Department's budget, the County provides financial support to the Health Department. The Health Department has a June 30th year-end and is presented as a governmental type component unit. The Health Department's financial statements can be obtained by writing to the Peach County Health Department, 406 E Church Street, Fort Valley, Georgia 31030.

Development Authority of Peach County – The Development Authority is responsible for promoting industrial and commercial development within the City of Fort Valley and Peach County. The Development Authority is responsible for adopting its own annual budget and making its own operating decisions. The members of the governing board of the Development Authority are appointed by the Board of Commissioners of Peach County. Peach County provides substantially all funding for the Development Authority's annual budget and has contractually obligated itself to use its taxing powers to guarantee repayment of principal and interest on certain revenue bonds issued by the Development Authority; therefore, the Development Authority is fiscally dependent on Peach County. Separate financial statements for the Development Authority were not prepared. Financial information for the Development Authority is included in Peach County, Georgia's Annual Financial Report.

Peach Public Libraries – The Library operates to provide public library services for the citizens of Peach County. The Library Board consists of nine members appointed by the Board of Commissioners of Peach County. The Library is without authority to determine the amount of its funding; therefore, the Library is fiscally dependent on Peach County. Separate financial statements for the Library were not prepared. Financial information for the Peach Public Libraries is included in Peach County, Georgia's Annual Financial Report.

2. Summary of Significant Accounting Policies (continued)

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. 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.

As discussed earlier, the government has two discretely presented component units. While they are not considered to be major component units, they are nevertheless aggregated and shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund - The general operating fund of the County is used to account for all financial resources except those required to be accounted for in another fund.

Water, Sewer & Wastewater Treatment System Capital Projects Fund – This fund is used to account for capital outlays for water, sewer, and waste water lines and treatment system, with financing being provided by a special purpose local option sales tax.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

2008 Special Purpose Local Option Sales Tax Capital Projects Fund – This fund is used to account for the revenues and expenditures relating to the County's 2008 one percent Special Purpose Local Option Sales Tax.

2015 Special Purpose Local Option Sales Tax Capital Projects Fund – This fund is used to account for the revenues and expenditures relating to the County's 2015 one percent Special Purpose Local Option Sales Tax.

The County reports the following major proprietary funds:

Solid Waste Enterprise Fund – This fund is used to account for the fees and expenses associated with garbage collection and disposal services provided to the County's residents.

Additionally, the County reports the following fund types:

Governmental Fund Types

Special Revenue Funds - This fund type is used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Capital Projects Funds - This fund type is used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Fiduciary Fund Types

Trust and Agency Funds – Trust and Agency Funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that are held by the County as an agent to be expended in accordance with the conditions of its agency capacity.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

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

The 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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. 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, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. 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 (within 60 days of year-end). 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 (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

F. Revenues and Expenditures/Expenses

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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 Solid Waste, Industrial Building, and Development Authority Enterprise Funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal services 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 non-operating 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.

G. Budgetary Information

Formal budgetary accounting is employed as a management control device for the General Fund, Special Revenue Funds, and Capital Projects Funds. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund and Special Revenue Funds and the same basis of accounting is used to reflect actual revenues and expenditures/expenses recognized on a generally accepted accounting principle basis.

2. Summary of Significant Accounting Policies (continued)

G. Budgetary Information, continued

For the fiscal year ended September 30, 2015, annual budgets were adopted for the General Fund and all Special Revenue Funds. Budgets for the Capital Projects Funds are adopted on a project basis, spanning more than one fiscal year. The County Commission must approve any amendments to the budget, The County follows the following procedures in establishing budgetary data reflected in the financial statements:

1. During the first week of June, the Board of Commissioners meets with department heads for budget hearings.
2. Prior to July 1, the Finance Director submits to the Board of Commissioners a proposed operating budget for each department for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
3. The Board of Commissioners makes any necessary revisions to the budget before finalizing and the final budget is advertised during early July.
4. In late July, a public hearing is conducted to obtain taxpayer comments, giving notice thereof at least seven days in advance by publication in the official organ of the County.
5. Prior to the end of July, the budget is then adopted by the Board of Commissioners at a called meeting.
6. Budget amounts can be transferred between line items within any department with the exception of personnel, capital outlay, training, utilities, or telephone. Revisions to exceptions above or to the budget in total must be amended by formal action of the Board of Commissioners in a regular meeting.
7. Budget amounts are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General Fund and special revenue funds.
8. Formal budgetary integration is employed as a measurement control device during the year for the General Fund, the special revenue funds, and capital project funds. All appropriations lapse at year end.

Budget amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts.

2. Summary of Significant Accounting Policies (continued)

H. Cash and Investments

Cash and equivalents, as reported in the statement of cash flows, includes amounts in demand deposits, amounts with fiscal agents, and investments with an original maturity at three months or less. Investments are reported at fair value with accrued interest shown under a separate caption on the balance sheet. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts.

I. Intergovernmental Receivables

Receivables from state, federal, and local governments are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

J. Inventories

Inventories are valued at cost on the first-in, first-out method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

K. Prepaids

Payments made to vendors for services that will benefit periods beyond September 30, 2015, are recorded as prepaids. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, not including infrastructure are defined by the County as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The County has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

Major outlays for capital assets and improvements are capitalized as projects as constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

The costs of normal maintenance and repairs that do not add value or materiality extend the life of the asset are charged to operations as incurred. Costs of major additions and improvements are capitalized.

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Land	N/A
Buildings	20-50
Improvements other than buildings	20-50
Infrastructure	20-50
Equipment	5-20

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets, continued

Depreciation for the component units is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Development Authority:	
Buildings and improvements	40
Vehicles and equipment	5
Peach Public Libraries:	
Buildings	60
Library books and materials	10
Health Department:	
Computer equipment	5
Furniture and other equipment	10

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County reports deferred outflows of resources related to their defined benefit pension plan.

In addition to liabilities, the statement of financial 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 net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that 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 two sources: property taxes and intergovernmental. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources related to their defined benefit pension plan.

2. Summary of Significant Accounting Policies (continued)

N. Compensated Absences

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

O. Net Position Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) 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.

P. Fund Balance Flow Assumption

Sometimes the County 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.

2. Summary of Significant Accounting Policies (continued)

Q. Restricted Assets and Restricted Net Position

Restricted assets represent certain resources restricted by funding source or required to be set aside for the repayment of debt. They are maintained in a separate bank account and their use is limited.

Restricted net position is equal to the excess of the restricted assets funded from operations over the liabilities to be paid with restricted assets which are due in one year or less. Restricted assets exclude bond proceeds for calculation of restricted net position.

R. Fund Balances – Governmental Funds

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

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

In the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. All amounts reported as nonspendable at September 30, 2015 by the County are nonspendable in form. The County has not reported any amounts that are legally or contractually required to be maintained intact.

2. Summary of Significant Accounting Policies (continued)

R. Fund Balances – Governmental Funds, continued

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Commissioners, the County's highest level of decision making authority, which include the language "committed for the purpose of". Commitments may be modified or rescinded only through adoption of a subsequent resolution, which shall refer to the original resolution by its number.

Assigned – includes amounts that are intended to be used by the County for a specific purpose, but do not meet the definition of restricted or committed fund balance. Intent can only be expressed by the Board of Commissioners or their designee. Assigned Fund Balance differs from Committed Fund Balance in that assignments do not require a resolution.

Unassigned – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. In addition, any remaining deficits in the County's governmental funds which remain after all other fund balances have been exhausted are classified as unassigned.

For the purposes of fund balance classification, the County considers restricted amounts spent first when an expenditure is incurred for which both restricted and unrestricted fund balance is available. Furthermore, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance can be used, then committed amounts are spent first, followed by assigned amounts, and then unassigned amounts.

2. Summary of Significant Accounting Policies (continued)

S. Net Position

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

T. 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 straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. The face amount of debt issued is reported as any other financing source. Premiums received on debt issuances are reported as other financial sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

U. Capital Contributions

Federal, state and local government assistance in the form of grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment is recorded as an asset and as non-operating revenue.

2. Summary of Significant Accounting Policies (continued)

V. 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 amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from those estimates.

3. Deposit and Investment Risk

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County follows the State of Georgia requirement that all deposits be federally insured or fully collateralized.

Interest Rate Risk

In accordance with its investment policy, the County shall seek to ladder the maturities of its portfolio to correspond with known project cash flow needs, taking into consideration large recurring expenditure items, such as payroll and bond disbursements. The County shall seek to maintain a weighted-average maturity of the total portfolio not to exceed one year.

Credit Risk, Concentration of Credit Risk, and Foreign Currency Risk

State of Georgia law limits investments to include certificates of deposit, prime bankers' acceptances, repurchase agreements, direct and agency obligations of the United States, obligations of any corporation of the United States government, obligations of the State of Georgia or other states, obligations of other political subdivisions of the State of Georgia, and pooled investment programs of the State of Georgia. The County investment policy does not further limit its investment choices other than a requirement that no instruments rated below an AAA rating may be purchased. All investments reported in the financial statements are certificates of deposit reported at fair value. The County investment policy does not restrict the amount the County may invest in any one issuer. The County has no investments denominated in a foreign currency.

4. Accounts Receivable

Net accounts receivable at September 30, 2015 consist of the following:

Primary Government:		
Major Funds		
General Fund		$ 425,405
Solid Waste Enterprise Fund		76,503
Nonmajor Funds		
Special Revenue Funds		
Jail Inmate Canteen	$ 582	
Emergency 911	123,673	124,255
Total primary government		$ 626,163
Component Units		
Peach Public Libraries		$ 3,880
Health Department		2,178
Total component units		$ 6,058

5. Intergovernmental Receivables

Intergovernmental receivables at September 30, 2015 consist of the following:

Primary Government:		
Major Funds		
General Fund		
Peach County Board of Education	$ 60,775	
City of Byron	4,147	
City of Fort Valley	1,638	$ 66,560
Water, Sewer & Wastewater Treatment System		
Georgia Department of Community Affairs		196,971
Nonmajor Funds		
Transit System		
Georgia Department of Transportation		5,542
Total primary government		$ 269,073
Component Units		
Health Department		
Georgia Department of Public Health		$ 28,677

6. Property Taxes

Property taxes for the 2015 fiscal year were levied on September 25, 2014, with property values assessed as of January 1, 2014. Bills are payable on or before December 20, 2014, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes levied during 2014 are for fiscal year 2015.

7. Interfund Receivables and Payables

A summary of interfund receivables and payables as of September 30, 2015 is as follows:

Receivable Fund	Payable Fund	Amount
General	Water, Sewer & Wastewater Treatment System	$ 64,458
	2015 SPLOST	2,868,615
	Nonmajor Governmental	125,615
Nonmajor Governmental	General	142
		$ 3,058,830

The balances reported as Due to/Due from resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

8. Interfund Transfers

A summary of interfund transfers as of September 30, 2015 is as follows:

Transfer Out Fund	Transfer In Fund	Amount
General	Solid Waste	$ 265,662
	Nonmajor Governmental	3,081
		$ 268,743

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) move capital assets between governmental activities and business-type activities.

8. Interfund Transfers (continued)

Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group or business-type fund group.

9. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Non-depreciable assets				
Land	$ 2,482,936	$ 0	$ 0	$ 2,482,936
Construction in progress	14,115,301	4,113,853	(1,074,076)	17,155,078
Total non-depreciable assets	16,598,237	4,113,853	(1,074,076)	19,638,014
Depreciable assets				
Buildings	9,858,800	365,872	(68,760)	10,155,912
Improvements other than buildings	3,240,954	0	(6,374)	3,234,580
Infrastructure	53,737,626	708,203	0	54,445,829
Equipment	11,188,122	1,385,642	(312,445)	12,261,319
Total depreciable assets	78,025,502	2,459,717	(387,579)	80,097,640
Less accumulated depreciation				
Buildings	(3,930,826)	(260,677)	17,869	(4,173,634)
Improvements other than buildings	(1,139,153)	(219,155)	478	(1,357,830)
Infrastructure	(33,443,345)	(1,216,323)	0	(34,659,668)
Equipment	(7,757,867)	(554,907)	229,234	(8,083,540)
Total accumulated depreciation	(46,271,191)	(2,251,062)	247,581	(48,274,672)
Total depreciable assets, net	31,754,311	208,655	(139,998)	31,822,968
Governmental activities capital assets, net	$ 48,352,548	$ 4,322,508	$ (1,214,074)	$ 51,460,982

9. Capital Assets (continued)

Capital asset activity for the discretely presented component units for the respective year ends was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Development Authority				
Non-depreciable assets				
Land	$ 360,812	$ 0	$ 0	$ 360,812
Total non-depreciable assets	360,812	0	0	360,812
Depreciable assets				
Buildings	6,147,722	0	0	6,147,722
Equipment	7,408	60,911	0	68,319
Vehicles	22,040	0	0	22,040
Total depreciable assets	6,177,170	60,911	0	6,238,081
Less accumulated depreciation				
Buildings	(2,011,986)	(153,693)	0	(2,165,679)
Equipment	(7,170)	(3,105)	0	(10,275)
Vehicles	(22,040)	0	0	(22,040)
Total accumulated depreciation	(2,041,196)	(156,798)	0	(2,197,994)
Total depreciable assets, net	4,135,974	(95,887)	0	4,040,087
Development Authority capital assets, net	$ 4,496,786	$ (95,887)	$ 0	$ 4,400,899

	Beginning Balance	Increases	Decreases	Ending Balance
Peach Public Libraries				
Non-depreciable assets				
Land	$ 167,000	$ 0	$ 0	$ 167,000
Total non-depreciable assets	167,000	0	0	167,000
Depreciable assets				
Buildings	2,000,000	99,984	0	2,099,984
Library books and materials	669,412	45,825	(20,967)	694,270
Total depreciable assets	2,669,412	145,809	(20,967)	2,794,254
Less accumulated depreciation				
Buildings	(574,997)	(51,952)	0	(626,949)
Library books and materials	(581,383)	(20,218)	20,967	(580,634)
Total accumulated depreciation	(1,156,380)	(72,170)	20,967	(1,207,583)
Total depreciable assets, net	1,513,032	73,639	0	1,586,671
Peach Public Libraries capital assets, net	$ 1,680,032	$ 73,639	$ 0	$ 1,753,671

9. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Health Department				
Depreciable assets				
Machinery and equipment	$ 49,066	$ 1,285	$ 0	$ 50,351
Total depreciable assets	49,066	1,285	0	50,351
Less accumulated depreciation				
Machinery and equipment	(47,663)	(424)	0	(48,087)
Total accumulated depreciation	(47,663)	(424)	0	(48,087)
Health Department capital assets, net	$ 1,403	$ 861	$ 0	$ 2,264

Depreciation expense was charged to functions/programs as follows:

Primary Government	
Governmental activities	
General Government	$ 206,155
Judicial	6,981
Public Safety	511,586
Public Works	1,411,552
Health and Welfare	5,092
Culture and Recreation	105,729
Housing and Development	3,967
Total depreciation expense for governmental activities	$ 2,251,062
Component units	
Development Authority	$ 156,798
Peach Public Libraries	53,552
Health Department	424
Total depreciation expense for component units	$ 210,774

	Governmental Activities	Development Authority Component Unit	Peach Public Libraries Component Unit	Health Department Component Unit
Current year depreciation expense	$ 2,251,062	$ 156,798	$ 53,552	$ 424
Prior accumulated depreciation on assets transferred between governmental activities and component units	0	0	18,618	0
Additions to accumulated depreciation	$ 2,251,062	$ 156,798	$ 72,170	$ 424

10. Capital Lease Agreements

Governmental Activities

The County has entered into lease-purchase agreements to finance the acquisition of vehicles and equipment. The terms of the agreements meet the criteria of capital leases as defined by Statement of Financial Accounting Standards No. 13, which defines a capital lease generally as one which transfers benefits and risk of ownership to the lessee. The balance of the leases at September 30, 2015 is $313,472 for governmental activities. As of September 30, 2015, the County had $467,392 of vehicles and equipment, with associated accumulated depreciation of $56,570 financed under the capital leases. Depreciation expense for fiscal year 2015 on the leased assets totaled $16,690.

The following is a schedule of the future minimum lease payments together with the present value of the net minimum lease payments as of September 30, 2015:

Fiscal Year Ending September 30,	Governmental Activities
2016	$ 125,288
2017	125,288
2018	72,295
	322,871
Less amounts representing interest	(9,399)
Present value of minimum lease payments	$ 313,472

The County's lease agreements, other than such agreements described above, are relatively minor commitments and are in compliance with state law.

11. Long-Term Debt

Governmental Activities

General Obligation Bonds

During 2009, the County issued $15,015,000 of Series 2009 general obligation bonds. The 2009 Bonds were issued for the purpose of financing the acquisition of various capital projects. They bear interest rates from 3.25% to 5.00% and are payable on January 1 and July 1 of each year. The 2009 bonds were paid in full on August 1, 2015.

Development Authority Component Unit

Revenue Bonds

During the year ended September 30, 2003, the Development Authority issued $3,977,000 in tax-exempt and taxable refunding revenue bonds to refund the Development Authority's Series 2000 revenue bonds. The principal and interest on the bonds is payable from the net revenues of the Development Authority and certain payments made to the Development Authority by the county pursuant to a contract between the Development Authority and the County. The bonds, which bear interest at 4.55%, were paid in full on November 1, 2014.

11. Long-Term Debt (continued)

Changes in Long - Term Debt

The following is a summary of changes in long-term debt of the County for the fiscal year ended September 30, 2015:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable	$ 2,625,039	$ 0	$ 2,625,039	$ 0	$ 0
Plus: premiums	28,273	0	28,273	0	0
Total bonds payable	2,653,312	0	2,653,312	0	0
Capital leases payable	178,533	228,127	93,188	313,472	119,794
Landfill post-closure care costs	2,537,595	10,403	163,604	2,384,394	152,770
Compensated absences	525,638	351,410	394,228	482,820	96,564
Total governmental activities	$ 5,895,078	$ 589,940	$ 3,304,332	$ 3,180,686	$ 369,128
Component Units					
Development Authority					
Bonds payable	$ 80,000	$ 0	$ 80,000	$ 0	$ 0
Peach Public Libraries					
Compensated absences	20,708	20,059	21,682	19,085	8,553
Health Department					
Compensated absences	42,099	17,384	20,160	39,323	4,848
Total component units	$ 142,807	$ 37,443	$ 121,842	$ 58,408	$ 13,401

Bond discounts/premiums are amortized over the life of the related debt using the straight-line method. For governmental activities, compensated absences and landfill post-closure care costs are liquidated by the General Fund. The total interest incurred and charged to expense for the year ended September 30, 2015 was $129,849 for governmental activities and $201 for the Development Authority Component Unit.

12. Conduit Debt

Development Authority Component Unit

The Development Authority has issued revenue bonds to provide financial assistance to a nonprofit corporation and an exempt organization for the acquisition and construction of student housing facilities. The bonds are secured by the property financed and are payable solely from the payments received on the underlying loan agreement. Upon repayment of the bonds, ownership of the acquired facilities transfers to the exempt organization served by the bond issuance. The Development Authority is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The amount of conduit debt revenue bond obligations outstanding as of September 30, 2015 is $19,870,000.

During the fiscal year ended September 30, 2009, the Development Authority entered into a note payable with the OneGeorgia Authority to provide financial assistance to a local corporation for the acquisition of machinery and equipment. The note is secured by the property financed and is payable solely from payments received on the underlying agreement. Upon repayment of the note, ownership of the acquired machinery and equipment transfers to the local corporation served by the note issuance. The Development Authority is not obligated in any manner for repayment of the note. Accordingly, the note is not reported as a liability in the accompanying financial statements. The amount of conduit debt note payable obligation outstanding as of September 30, 2015 is $59,012.

13. Landfill Closure and Post-Closure Care Costs

Houser's Mill – Peach County has closed its landfill located on Houser's Mill Road. State and Federal regulations require that the County place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. At this time, engineering studies estimate post-closure costs of approximately $1,680,476 over the next 11 years. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of September 30, 2015. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

Middle Georgia Regional Municipal Solid Waste Landfill – Peach County entered into an agreement in August 1993 to share the costs associated with the Middle Georgia Regional Municipal Solid Waste Landfill (MGRMSWL). State and Federal regulations require that the County place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. At this time, engineering studies estimate closure and post-closure costs of approximately $703,918. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of September 30, 2015. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

14. Deficit Equity Balances

At September 30, 2015, the 2015 SPLOST Capital Projects Fund has a deficit fund balance of $1,630,419. This is due to the payment of services in anticipation of future SPLOST revenues. The County plans to liquidate this deficit fund balance through future revenue recognition.

At September 30, 2015, the Water, Sewer & Wastewater Treatment System Capital Projects Fund has a deficit fund balance of $326,403. This is due to the payment of services in anticipation of future revenues. The County plans to liquidate this deficit fund balance through future revenue recognition.

15. Changes in Beginning Balances

Governmental Activities

A prior period adjustment has been made to record a net pension liability and related deferred outflows/inflows of resources at September 30, 2014. This adjustment was required with the implementation of GASB Statement No. 68, Accounting and Financial Reporting for Pensions. This adjustment decreased beginning net position by $1,648,832.

Business-Type Activities

Solid Waste Enterprise Fund

A prior period adjustment has been made to record a net pension liability and related deferred outflows/inflows of resources at September 30, 2014. This adjustment was required with the implementation of GASB Statement No. 68, Accounting and Financial Reporting for Pensions. This adjustment decreased beginning net position by $24,396.

16. Net Investment in Capital Assets

The net investment in capital assets reported on the government-wide statement of net position is calculated as follows for the fiscal year ended September 30, 2015:

	Governmental Activities
Cost of capital assets	$ 99,735,654
Accumulated depreciation	(48,274,672)
Book value	51,460,982
Capital-related accounts payable	(310,412)
Capital-related capital leases payable	(313,472)
Net investment in capital assets	$ 50,837,098

17. Retirement Plans

Defined Benefit Pension Plan

On October 1, 2006, the County began sponsoring the Association County Commissioners of Georgia Peach County Defined Benefit Plan (The Plan), which is a defined benefit pension plan.

Plan Description. The Plan provides retirement, disability and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer defined benefit pension plan administered by GEBCorp. The ACCG, in its role as the Plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan. A separately issued financial report for the Plan may be obtained by writing GEBCORP at 3625 Cumberland Boulevard, Suite 825, Atlanta, Georgia 30339.

Participant counts and covered compensation (based on covered earnings for the preceding year) as of January 1, 2014, the date of the most recent actuarial valuation, are as follows:

Retirees, beneficiaries and disablees receiving benefits	22
Terminated plan participants entitled to but not yet receiving benefits	82
Active employees participating in the plan	149
Total number of plan participants	253
Covered compensation for active participants	$ 5,880,243

17. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Benefits Provided. Any full-time employee meeting the provisions as set out in the Adoption Agreement is eligible to participate. Members who have attained age 65 are eligible for normal retirement. Members who have attained age 55 with 10 years of service are eligible for reduced, early retirement. Participants are 100% vested after 5 years of service. Benefits are based on years of credited service. The benefit is payable monthly for life equal to the participant's accrued benefit at retirement. Accrued benefit is calculated as 1.75% of average annual compensation multiplied by years of service limited. Commissioners receive a benefit equal to $360 per year multiplied by years of service.

Contributions. The County is required to contribute at an actuarially determined rate. The County's actuarially determined contribution rate for the fiscal year ended September 30, 2015 was $469,956, or 7.99% of covered-employee payroll. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At September 30, 2015, the County reported a net pension liability of 1,558,304. The net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2014. For the fiscal year ended September 30, 2015, the County recognized pension expense of $450,847.

17. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

The components of the net pension liability are as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2013	$ 10,261,051	$ 8,699,016	$ 1,562,035
Changes for the year:			
Service cost	309,486	0	309,486
Interest	762,002	0	762,002
Employer contributions	0	500,000	(500,000)
Net investment income	0	650,296	(650,296)
Benefit payments	(202,060)	(202,060)	0
Administrative expense	0	(30,461)	30,461
Other changes	0	(44,616)	44,616
Net changes	869,428	873,159	(3,731)
Balances at December 31, 2014	$ 11,130,479	$ 9,572,175	$ 1,558,304

Plan fiduciary net position as a percentage of the total pension liability	86.00%
Covered employee payroll	$ 5,880,243
Net pension liability as a percentage of covered employee payroll	26.50%

At September 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 45,421

17. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending June 30		
2016	$	11,355
2017		11,355
2018		11,355
2019		11,356
Totals	$	45,421

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

Inflation	3.00%
Future salary increases	5.50% per year with an age based scale
Cost of living adjustments	N/A
Net investment rate of return	7.50%

Healthy mortality rates were based on the RP-2000 Combined Healthy Mortality Table. Disabled rates were derived from a 1977 Social Security Administration study.

17. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2014 are summarized in the following table:

Benchmark	Asset Allocation	Average 20 Year Return	Weighted 20 Year Return	Average 30 Year Return	Weighted 30 Year Return
S&P 500	30%	8.80%	2.64%	10.74%	3.22%
Barlay's Agg.	30%	5.75%	1.73%	7.80%	2.34%
MSCI EAFE	15%	5.44%	0.82%	9.51%	1.43%
Citi Non US WEBI	5%	5.48%	0.27%	5.48%	0.27%
NAREIT Equity	5%	9.91%	0.50%	11.35%	0.57%
Russell 2000	5%	8.96%	0.45%	9.37%	0.47%
Russell 3000	5%	8.89%	0.44%	10.58%	0.53%
S&P Mid Cap	5%	11.83%	0.59%	13.21%	0.66%
Weighted Return			7.44%		9.49%

Discount Rate. The discount rate used to measure the total pension liability was 7.50 percent. The discount rate is determined through a blend of using a building blocks approach based on 20-year benchmarks (25%) and 30-year benchmarks (25%), as well as the forward-looking capital market assumptions for a moderate asset allocation (50%), as determined by UBS. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	Discount Rate	Net Pension Liability
1% decrease	6.50%	$ 3,204,594
Current discount rate	7.50%	1,558,304
1% increase	8.50%	190,267

17. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued Association County Commissioners of Georgia GEBCorp financial report.

Peach County Board of Health Retirement Plan

Eligible employees of the Peach County Board of Health participate in the Georgia State Employees' Retirement System (ERS), a statewide multiple-employer public employee retirement system. During the fiscal year ended June 30, 2015, the Health Department contributed $47,388. As of June 30, 2015, the Health Department reported a liability in the amount of $375,774 for its proportionate share (0.01%) of the net pension liability. The Health Department recognized pension expense of $28,042 for the fiscal year ended June 30, 2015. Further information regarding the plan can be obtained from Department's annual audit report by contacting Peach County Health Department, P.O. Box 1149, Fort Valley, Georgia 31030.

Peach Public Libraries Retirement Plan

Eligible employees of the Peach Public Libraries participate in the Teachers Retirement System of Georgia (TRS), a statewide, cost-sharing multiple-employer defined benefit plan. During the fiscal year ended June 30, 2015, Peach Public Libraries contributed $28,867. As of June 30, 2015, Peach Public Libraries reported a liability in the amount of $291,080 for its proportionate share (0.002%) of the net pension liability. Peach Public Libraries recognized pension expense of $28,926 for the fiscal year ended June 30, 2015. As of June 30, 2015, Peach Public Libraries reported deferred outflows of resources in the amount of $39,470 for changes in proportion and differences between District contributions and proportionate share of contributions. Peach Public Libraries also reported deferred inflows of resources in the amount of $101,477 for the net difference between projected and actual earnings on pension plan investments.

17. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

Amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending June 30	
2016	$ (16,399)
2017	(16,399)
2018	(16,399)
2019	(16,399)
2020	3,589
Totals	$ (62,007)

The following presents what Peach Public Libraries' proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.50 percent) or one percentage-point higher (8.50 percent) than the current rate:

	Discount Rate	Net Pension Liability
1% decrease	6.50%	$ 536,421
Current discount rate	7.50%	291,080
1% increase	8.50%	89,046

Other Plans

In addition to the plan above, various County employees are covered under the following plans: Georgia Firefighters' Pension Fund, Georgia State Employees' Retirement System (ERS), Magistrates' Retirement Fund of Georgia, Peace Officers' Annuity and Benefit Fund of Georgia, Probate Judges' Retirement Fund of Georgia, Sheriffs' Retirement Fund of Georgia, and Superior Court Clerks' Retirement Fund of Georgia. Further information regarding these plans can be obtained from the plans' annual reports.

18. Other Post-Employment Benefits

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund

Plan Description. The Library participates in the Georgia School Personnel Post-Employment Health Benefit Fund (School OPEB Fund), a cost-sharing multiple-employer defined benefit post-employment healthcare plan that covers eligible former employees of public school systems, libraries, and regional educational service agencies. The School OPEB Fund provides health insurance benefits to eligible former employees and their qualified beneficiaries through the State Employees Health Benefit Plan administered by the Department of Community Health. The Official Code of Georgia Annotated (O.C.G.A.) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Department of Community Health (Board). The Department of Community Health, which includes the School OPEB Fund, issues a separate stand-alone financial audit report and a copy can be obtained from the Georgia Department of Audits and Accounts.

Funding Policy. The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. For members with fewer than five years of service as of January 1, 2012, contributions also vary based on years of service. On average, members with five years or more of service as of January 1, 2012, pay approximately 25 percent of the cost of the health insurance coverage. In accordance with the Board resolution dated December 8, 2011, for members with fewer than five years of service as of January 1, 2012, the state provides a premium subsidy in retirement that ranges from 0% for fewer than 10 years of service to 75% (but no greater than the subsidy percentage offered to active employees) for 30 or more years of service. The subsidy for eligible dependents ranges from 0% to 55% (but no greater than the subsidy percentage offered to dependents of active employees minus 20%). No subsidy is available to Medicare eligible members not enrolled in a Medicare Advantage Option. The Board sets all member premiums by resolution and in accordance with the law and applicable revenue and expense projections. Any subsidy policy adopted by the Board may be changed at any time by Board resolution and does not constitute a contract or promise of any amount of subsidy.

18. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Funding Policy (continued). Participating employers, including public library systems, are statutorily required to contribute in accordance with the employer contribution rates established by the Board. The contribution rates are established to fund all benefits due under the health insurance plans for both active and retired employees based on projected "pay-as-you-go" financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC), which 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.

The combined active and retiree contribution rates established by the Board for employers participating in the School OPEB Fund were as follows for the fiscal year ended September 30, 2015:

Period	Covered Payroll
October 2014 - September 2015	$843 per member, per month

No additional contribution was required by the Board for fiscal year 2015 nor did the Library contribute to the School OPEB Fund to prefund retiree benefits. Such additional contribution amounts are determined annually by the Board in accordance with the School plan for other post-employment benefits and are subject to appropriation.

The Library's combined active and retiree contributions to the health insurance plans, which equaled the required contribution, for the current fiscal year and the preceding two fiscal years were as follows:

Fiscal Year	Percentage Contributed	Required Contribution
September 30, 2015	100%	$ 36,249
September 30, 2014	100%	53,109
September 30, 2013	100%	36,863

19. Hotel/Motel Lodging Tax

The County has levied a 5% lodging tax in accordance with OCGA 48-13-51. A summary of the transactions for the fiscal year ended September 30, 2015 follows:

Lodging Tax Receipts	$ 8,041	
Disbursements for trade and tourism	$ 3,216	40% of tax receipts

20. Joint Ventures

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 (MGRC) and is required to pay annual dues thereto. During the fiscal year ended September 30, 2015, the County paid $14,812 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official in 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 an RC. A copy of the MGRC financial statements can be obtained from MGRC, 175-C Emery Highway, Macon, Georgia 31217.

The Middle Georgia Regional Solid Waste Management Authority (the “Authority”) was activated by the Board of Commissioners of Peach County, Macon County, and Dooly County on August 30, 1993, under the provisions of the Regional Solid Waste Management Authority Act (Ga. Laws 1990, page 412). The Middle Georgia Regional Solid Waste Management Authority operates under a Board of Directors, which consists of seven directors, with two directors representing each county and one director appointed by the directors themselves.

The Authority is designed to research, study, and plan for the solid waste management needs of the participating counties. The Authority is responsible for gathering data and researching all phases of the solid waste management needs of the participating counties. The Authority does not have the power to borrow money, issue bonds, or enter into any financial obligations without the authorization of the participating counties who will be involved in the repayment of such obligations.

20. Joint Ventures (continued)

The total costs of the annual administrative budget is to be allocated among the participants such that each participant is allocated a fraction of such costs, the numerator of which is the total population of such participant, and the denominator of which is the total population of all participants. In recent years, an allocation of the annual administrative budget has not been necessary as the Authority has covered operating expenses with operating revenues.

The County is required to report 47.93% of the Middle Georgia Solid Waste Management Authority Landfill within its annual financial statements. Information concerning the financial statements may be obtained from the Middle Georgia Regional Solid Waste Management Authority, Oglethorpe, Georgia.

21. 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; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents.

The County purchases insurance from a private carrier for coverage of general liability, property, and casualty coverage. The private insurance covers claims arising from general liability, automobile liability, errors and omissions, law enforcement liability, and property risks. Additionally, as of October 1, 2001, the County purchases health insurance from a private carrier. No reduction in insurance coverage has occurred since the previous year, and not settlements in excess of coverage have been paid in the past three years.

The County participates in the Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

21. Risk Management (continued)

As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims have not exceeded insurance coverage in any of the past three years.

22. Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the County believes such disallowances, if any, will not be significant.

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

23. Excess of Expenditures over Appropriations in Individual Governmental Funds for which Budgets are Adopted

During the fiscal year, the County incurred material expenditures in the General Fund which were in excess of the amounts appropriated:

Department	Budget	Actual	Variance
Human Resources	$ 12,626	$ 21,131	$ (8,505)
General Government Buildings and Plant	639,975	666,812	(26,837)

Also during the fiscal year, the County incurred material expenditures in excess of the amounts appropriated in the Jail Inmate Canteen Special Revenue Fund.

REQUIRED SUPPLEMENTARY INFORMATION

PEACH COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
LAST TEN FISCAL YEARS
September 30, 2015
(Unaudited)

	Fiscal Year End
	2015
Total pension liability	
Service cost	$ 309,486
Interest	769,579
Benefit payments, including refunds of employee contributions	(209,637)
Net change in total pension liability	869,428
Total pension liability - beginning	10,261,051
Total pension liability - ending (a)	$ 11,130,479
Plan fiduciary net position	
Contributions - employer	$ 500,000
Net investment income	650,296
Benefit payments, including refunds of employee contributions	(202,060)
Administrative expense	(30,461)
Other	(44,616)
Net change in total pension liability	873,159
Plan fiduciary net position - beginning	8,699,016
Plan fiduciary net position - ending (b)	$ 9,572,175
Net pension liability (asset) - ending : (a) - (b)	$ 1,558,304
Plan's fiduciary net position as a percentage of the total pension liability	86.00%
Covered-employee payroll	$ 5,880,243
Net pension liability as a percentage of covered-employee payroll	26.50%

Note: Fiscal year 2015 was the first year of implementation. Therefore, only one year is shown.

The accompanying notes to the required supplementary information are an integral part of this schedule.

PEACH COUNTY, GEORGIA
SCHEDULE OF CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2015
(Unaudited)

	Fiscal Year End
	2015
Actuarially determined contribution	$ 469,956
Contributions in relation to the actuarially determined contribution	(500,000)
Contribution deficiency (excess)	$ (30,044)
Covered-employee payroll	$ 5,880,243
Contributions as a percentage of covered-employee payroll	8.50%

Note: Fiscal year 2015 was the first year of implementation. Therefore, only one year is shown.

The accompanying notes to the required supplementary information are an integral part of this schedule.

1. Valuation Date

The actuarially determined contribution rate was determined as of December 31, 2014, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2016.

2. Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method = Entry Age Normal

Amortization method = Closed level dollar for remaining unfunded liability

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 15 years

Asset valuation method = Smoothed market value with a 5-year smoothing period.

Net investment rate of return = 7.5%

Future salary increases = Normalized rates of 3.50% to 5.50% per year adjusted for age

Cost of living adjustments = 2.5% per year

Normal retirement age = 65

Mortality = Healthy mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and on year for females. Disabled mortality rates were based on the Social Security Administration standard rate.

3. Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

4. Changes of Assumptions

There have been no substantive changes since the last actuarial valuation.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Law Library Fund – This fund is used to account for costs of operating and maintaining the County Law Library. Financing is provided from a $2 charge added to and collected on all costs in civil and criminal cases. A separate Board of Trustees has control of the Law Library funds and has authority to expend the funds in accordance with provisions of the act establishing the County Law Library. All books, reports, texts, and periodicals purchased from these funds become the property of the County.

Transit System Fund – This fund is used to account for the operations of the Peach County Transit System. Financing is provided under an agreement with the Georgia Department of Transportation to receive funding under Section 18 of the Urban Mass Transportation Act of 1964, from operating transfers from the General Fund of Peach County, and from user fares.

Drug Fund – This fund is used to account for monies deemed as forfeited property by courts to Peach County from cases related to illegal drug activity. These forfeited funds are used to expand the County's efforts to reduce illegal drug activity in the County.

Federal Drug Fund – This fund is used to account for monies deemed as forfeited property by Federal Courts to Peach County from cases related to illegal drug activity.

Jail Inmate Canteen Fund – This fund is used to account for operations of the jail inmate store. Purchases of supplies for sale to inmates, as well as proceeds received from the sale of these supplies, are reflected in the Jail Inmate Fund.

Juvenile Fund – This fund is used to account for revenues received from the collection of Juvenile Court supervision fees in accordance with OCGA 15-11-71 to use those fees to expand the provision of the ancillary services as described in the code.

Hotel/Motel Tax Fund – This fund is used to account for revenues received from the levy of a hotel/motel tax in accordance with the provisions of OCGA 48-13-51 to be used for the promotion of tourism, conventions, and trade shows in Peach County.

E911 Fund – This fund is used to account for the costs of operating and maintaining the 911 Emergency Communication System for Peach County. Financing is provided by a charge to each telephone subscriber whose exchange access lines are in areas served by the Peach County "911" service, by contributions from the City of Fort Valley and the City of Byron.

Grants Fund – This fund is used to account for governmental grants received and the related expenditures.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Sales Tax Fund – This fund is used to account for the landfill and County building improvement expenditures as called for by the County referendum. Financing is being provided by a special purpose sales and use tax and proceeds from a GEFA note payable.

2004 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2004 one percent special purpose local option sales tax.

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COMBINING STATEMENTS

Nonmajor Governmental Funds

PEACH COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2015

	Special Revenue				
	Law Library	**Transit System**	**Drug**	**Federal Drug**	**Jail Inmate Canteen**
ASSETS					
Cash and cash equivalents	$ 27,388	$ 0	$ 38,239	$ 52,421	$ 41,376
Receivables					
Accounts	0	0	0	0	582
Intergovernmental	0	5,542	0	0	0
Taxes	0	0	0	0	0
Due from other funds	0	142	0	0	0
Total assets	$ 27,388	$ 5,684	$ 38,239	$ 52,421	$ 41,958
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	$ 0	$ 5,542	$ 0	$ 0	$ 0
Due to other funds	0	0	0	0	0
Total liabilities	0	5,542	0	0	0
Deferred inflows of resources					
Unavailable revenue - intergovernmental	0	0	0	0	0
Fund balances					
Restricted for:					
Law library operations	27,388	0	0	0	0
Juvenile programs	0	0	0	0	0
Sheriff facilities, equipment and operations	0	0	38,239	52,421	41,958
Transit system operations	0	142	0	0	0
Capital outlay	0	0	0	0	0
Assigned for tourism	0	0	0	0	0
Unassigned	0	0	0	0	0
Total fund balances	27,388	142	38,239	52,421	41,958
Total liabilities, deferred inflows of resources and fund balances	$ 27,388	$ 5,684	$ 38,239	$ 52,421	$ 41,958

Special Revenue				Capital Projects		
Juvenile	Hotel/ Motel Tax	E911	Grants	Sales Tax	2004 SPLOST	Total Nonmajor Governmental Funds
$ 1,304	$ 145	$ 0	$ 0	$ 211,037	$ 977,931	$ 1,349,841
0	0	123,673	0	0	0	124,255
0	0	0	0	0	0	5,542
0	1,119	0	0	0	0	1,119
0	0	0	0	0	0	142
$ 1,304	$ 1,264	$ 123,673	$ 0	$ 211,037	$ 977,931	$ 1,480,899
$ 410	$ 649	$ 0	$ 0	$ 0	$ 1,092	$ 7,693
0	208	123,673	0	1,734	0	125,615
410	857	123,673	0	1,734	1,092	133,308
0	0	0	0	0	0	0
0	0	0	0	0	0	27,388
894	0	0	0	0	0	894
0	0	0	0	0	0	132,618
0	0	0	0	0	0	142
0	0	0	0	209,303	976,839	1,186,142
0	407	0	0	0	0	407
0	0	0	0	0	0	0
894	407	0	0	209,303	976,839	1,347,591
$ 1,304	$ 1,264	$ 123,673	$ 0	$ 211,037	$ 977,931	$ 1,480,899

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2015

	Special Revenue				
	Law Library	**Transit System**	**Drug**	**Federal Drug**	**Jail Inmate Canteen**
REVENUES					
Taxes	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, fees, and forfeitures	13,325	0	3,655	37,716	0
Charges for services	0	0	0	0	7,597
Intergovernmental	0	58,575	0	0	0
Interest	13	0	19	2	0
Total revenues	13,338	58,575	3,674	37,718	7,597
EXPENDITURES					
Current					
Judicial	13,446	0	0	0	0
Public Safety	0	0	6,406	60	5,484
Health and Welfare	0	58,596	0	0	0
Housing and Development	0	0	0	0	0
Capital outlay	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Total expenditures	13,446	58,596	6,406	60	5,484
Excess (deficiency) of revenues over (under) expenditures	(108)	(21)	(2,732)	37,658	2,113
Other financing sources (uses)					
Transfers in	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(108)	(21)	(2,732)	37,658	2,113
Fund balances, October 1	27,496	163	40,971	14,763	39,845
Fund balances, September 30	$ 27,388	$ 142	$ 38,239	$ 52,421	$ 41,958

Special Revenue				Capital Projects		
Juvenile	Hotel/ Motel Tax	E911	Grants	Sales Tax	2004 SPLOST	Total Nonmajor Governmental Funds
$ 0	$ 8,041	$ 0	$ 0	$ 0	$ 0	$ 8,041
0	0	0	0	0	0	54,696
2,539	0	442,310	0	0	0	452,446
0	0	0	46,317	214,301	0	319,193
0	0	0	0	0	374	408
2,539	8,041	442,310	46,317	214,301	374	834,784
3,025	0	0	0	0	0	16,471
0	0	442,310	0	0	0	454,260
0	0	0	0	0	0	58,596
0	10,715	0	46,317	0	0	57,032
0	0	0	0	6,000	71,449	77,449
0	0	0	0	0	0	0
3,025	10,715	442,310	46,317	6,000	71,449	663,808
(486)	(2,674)	0	0	208,301	(71,075)	170,976
0	3,081	0	0	0	0	3,081
(486)	407	0	0	208,301	(71,075)	174,057
1,380	0	0	0	1,002	1,047,914	1,173,534
$ 894	$ 407	$ 0	$ 0	$ 209,303	$ 976,839	$ 1,347,591

PEACH COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Fines and forfeitures	$ 19,900	$ 13,325	$ (6,575)
Interest	288	13	(275)
Total revenues	20,188	13,338	(6,850)
EXPENDITURES			
Current			
Judicial			
Materials and supplies	20,188	13,446	6,742
Total expenditures	20,188	13,446	6,742
Excess (deficiency) of revenues over (under) expenditures	0	(108)	(108)
Fund balance, October 1	0	27,496	27,496
Fund balance, September 30	$ 0	$ 27,388	$ 27,388

PEACH COUNTY, GEORGIA
TRANSIT SYSTEM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 58,575	$ 58,575	$ 0
Total revenues	58,575	58,575	0
EXPENDITURES			
Current			
Health and Welfare			
Payments to others	58,575	58,596	(21)
Total expenditures	58,575	58,596	(21)
Excess (deficiency) of revenues over (under) expenditures	0	(21)	(21)
Fund balance, October 1	0	163	163
Fund balance, September 30	$ 0	$ 142	$ 142

PEACH COUNTY, GEORGIA
DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 17,820	$ 3,655	$ (14,165)
Interest	14	19	5
Total revenues	17,834	3,674	(14,160)
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	17,834	6,406	11,428
Total expenditures	17,834	6,406	11,428
Excess (deficiency) of revenues over (under) expenditures	0	(2,732)	(2,732)
Fund balance, October 1	0	40,971	40,971
Fund balance, September 30	$ 0	$ 38,239	$ 38,239

PEACH COUNTY, GEORGIA
FEDERAL DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 1,547	$ 37,716	$ 36,169
Interest	3	2	(1)
Total revenues	1,550	37,718	36,168
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	1,550	60	1,490
Total expenditures	1,550	60	1,490
Excess (deficiency) of revenues over (under) expenditures	0	37,658	34,678
Fund balance, October 1	0	14,763	14,763
Fund balance, September 30	$ 0	$ 52,421	$ 49,441

PEACH COUNTY, GEORGIA
JAIL INMATE CANTEEN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 3,534	$ 7,597	$ 4,063
Total revenues	3,534	7,597	4,063
EXPENDITURES			
Current			
Public Safety			
Payments to others	3,534	5,484	(1,950)
Total expenditures	3,534	5,484	(1,950)
Excess (deficiency) of revenues over (under) expenditures	0	2,113	2,113
Fund balance, October 1	0	39,845	39,845
Fund balances, September 30	$ 0	$ 41,958	$ 41,958

PEACH COUNTY, GEORGIA
JUVENILE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 3,025	$ 2,539	$ (486)
Total revenues	3,025	2,539	(486)
EXPENDITURES			
Current			
Judicial			
Payments to others	3,025	3,025	0
Total expenditures	3,025	3,025	0
Excess (deficiency) of revenues over (under) expenditures	0	(486)	(486)
Fund balance, October 1	0	1,380	1,380
Fund balance, September 30	$ 0	$ 894	$ 894

PEACH COUNTY, GEORGIA
HOTEL/MOTEL TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Hotel/motel taxes	$ 7,365	$ 8,041	$ 676
EXPENDITURES			
Current			
Housing and Development			
Payments to others	10,446	10,715	(269)
Total expenditures	10,446	10,715	(269)
Excess (deficiency) of revenues over (under) expenditures	(3,081)	(2,674)	407
Other financing sources (uses)			
Transfers in (out)			
General Fund	3,081	3,081	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	407	407
Fund balance, October 1	0	0	0
Fund balances, September 30	$ 0	$ 407	$ 407

PEACH COUNTY, GEORGIA
E-911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 442,310	$ 442,310	$ 0
Total revenues	442,310	442,310	0
EXPENDITURES			
Current			
Public Safety			
Personal services	442,310	442,310	0
Total expenditures	442,310	442,310	0
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balance, October 1	0	0	0
Fund balance, September 30	$ 0	$ 0	$ 0

PEACH COUNTY, GEORGIA
GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2015

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 46,317	$ 46,317	$ 0
Total revenues	46,317	46,317	0
EXPENDITURES			
Current			
Housing and Development			
Capital outlay	46,317	46,317	0
Total expenditures	46,317	46,317	0
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balance, October 1	0	0	0
Fund balance, September 30	$ 0	$ 0	$ 0

AGENCY FUNDS

These funds are used to account for assets held by the County as an agent to be expended in accordance with the conditions of its agency capacity.

Tax Commissioner - This fund accounts for assets and related liabilities for the collection of taxes and tag and title fees.

Sheriff's Office - This fund accounts for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds..

Clerk of Superior Court, Probate Court, and Magistrate Court - These funds account for assets and related liabilities for the collection of court related fees.

Jail Inmate - This fund accounts for all monies held on behalf of the inmates of the Peach County Jail.

PEACH COUNTY, GEORGIA
AGENCY FUNDS
COMBINING BALANCE SHEET
September 30, 2015

	Tax Commissioner	Sheriff's Office
ASSETS		
Cash and cash equivalents	$ 233,341	$ 275,678
Taxes receivable, net	1,269,928	0
Total assets	$ 1,503,269	$ 275,678
LIABILITIES		
Due to others	$ 1,503,269	$ 275,678
Total liabilities	$ 1,503,269	$ 275,678

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Totals
$ 321,681	$ 113,089	$ 33,495	$ 6,908	$ 984,192
0	0	0	0	1,269,928
$ 321,681	$ 113,089	$ 33,495	$ 6,908	$ 2,254,120
$ 321,681	$ 113,089	$ 33,495	$ 6,908	$ 2,254,120
$ 321,681	$ 113,089	$ 33,495	$ 6,908	$ 2,254,120

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PEACH COUNTY, GEORGIA
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the fiscal year ended September 30, 2015

	Balance October 1	Additions	Deletions	Balance September 30
TAX COMMISSIONER				
ASSETS				
Cash and cash equivalents	$ 318,653	$ 27,239,435	$ 27,324,747	$ 233,341
Taxes receivable, net	21,970,934	65,109	20,766,115	1,269,928
Total	$ 22,289,587	$ 27,304,544	$ 48,090,862	$ 1,503,269
LIABILITIES				
Due to others	$ 22,289,587	$ 27,304,544	$ 48,090,862	$ 1,503,269
SHERIFF'S OFFICE				
ASSETS				
Cash and cash equivalents	$ 179,328	$ 501,716	$ 405,366	$ 275,678
LIABILITIES				
Due to others	$ 179,328	$ 501,716	$ 405,366	$ 275,678
CLERK OF SUPERIOR COURT				
ASSETS				
Cash and cash equivalents	$ 303,941	$ 866,319	$ 848,579	$ 321,681
LIABILITIES				
Due to others	$ 303,941	$ 866,319	$ 848,579	$ 321,681
PROBATE COURT				
ASSETS				
Cash and cash equivalents	$ 112,117	$ 507,353	$ 506,381	$ 113,089
LIABILITIES				
Due to others	$ 112,117	$ 507,353	$ 506,381	$ 113,089
MAGISTRATE COURT				
ASSETS				
Cash and cash equivalents	$ 42,096	$ 404,753	$ 413,354	$ 33,495
LIABILITIES				
Due to others	$ 42,096	$ 404,753	$ 413,354	$ 33,495
JAIL INMATE				
ASSETS				
Cash and cash equivalents	$ 3,811	$ 62,114	$ 59,017	$ 6,908
LIABILITIES				
Due to others	$ 3,811	$ 62,114	$ 59,017	$ 6,908
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	$ 959,946	$ 29,581,690	$ 29,557,444	$ 984,192
Taxes receivable, net	21,970,934	65,109	20,766,115	1,269,928
Total	$ 22,930,880	$ 29,646,799	$ 50,323,559	$ 2,254,120
LIABILITIES				
Due to others	$ 22,930,880	$ 29,646,799	$ 50,323,559	$ 2,254,120

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COMPONENT UNIT – PEACH PUBLIC LIBRARIES

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING BALANCE SHEET
September 30, 2015

	General Fund	Lula Thomas Library Fund	Total Library Funds
ASSETS			
Cash and cash equivalents	$ 192,261	$ 4,977	$ 197,238
Investments	102,275	30,922	133,197
Accounts receivable	3,880	0	3,880
Total assets	$ 298,416	$ 35,899	$ 334,315
LIABILITIES			
Accounts payable	$ 5,145	$ 0	$ 5,145
FUND BALANCES			
Nonspendable:			
Lula Thomas CD	0	30,922	30,922
Committed for compensated absences	19,085	0	19,085
Assigned for general library operations	0	4,977	4,977
Unassigned	274,186	0	274,186
Total fund balances	293,271	35,899	329,170
Total liabilities and fund balances	$ 298,416	$ 35,899	$ 334,315

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the fiscal year ended September 30, 2015

	General Fund	Lula Thomas Library Fund	Total Library Funds
REVENUES			
Charges for services	$ 15,904	$ 0	$ 15,904
Intergovernmental	470,737	0	470,737
Interest	450	125	575
Contributions	495	0	495
Other	1,794	0	1,794
Total revenues	489,380	125	489,505
EXPENDITURES			
Current			
Public services	149,011	0	149,011
Technical services	46,138	0	46,138
Support services	181,326	0	181,326
Maintenance and operations	57,068	0	57,068
Information technology	6,610	0	6,610
Total expenditures	440,153	0	440,153
Excess (deficiency) of revenues over (under) expenditures	49,227	125	49,352
Other financing sources (uses)			
Transfers in	123	0	123
Transfers out	0	(123)	(123)
Total other financing sources (uses)	123	(123)	0
Net change in fund balance	49,350	2	49,352
Fund balances, October 1	243,921	35,897	279,818
Fund balances, September 30	$ 293,271	$ 35,899	$ 329,170

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SINGLE AUDIT SECTION

This section contains reports required by OMB A-133 and grantor agencies.

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Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with *Government Auditing Standards*

Honorable Chairman and
Board of Commissioner
Peach County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Peach County, Georgia, as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise Peach County, Georgia's basic financial statements and have issued our report thereon dated March 15, 2016. Our report includes a reference to other auditors who audited the financial statements of the Peach County Health Department, as described in our report on Peach County, Georgia'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 were reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Peach 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 Peach County's internal control. Accordingly, we do not express an opinion on the effectiveness of Peach County'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2015-01 through 2015-06, that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Peach County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2015-07.

Peach County, Georgia's Responses to Findings

Peach County, Georgia's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Peach County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

This report is intended 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 Peach County, Georgia's internal control over compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rushton & Company, LLC

Certified Public Accountants

Gainesville, Georgia
March 15, 2016

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by OMB Circular A-133

Honorable Chairman and
Board of Commissioners
Peach County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Peach County, Georgia's 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 Peach County's major federal programs for the year ended September 30, 2015. Peach County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Peach County, Georgia's major 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 Peach 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 on Peach County, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, Peach County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2015.

Report on Internal Control over Compliance

Management of Peach County, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Peach 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 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 Peach 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 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.

Purpose of this Report

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.

Rushton & Company, LLC

Certified Public Accountants

Gainesville, Georgia
March 15, 2016

PEACH COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended September 30, 2015

Federal Grant/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Number	Expenditures
U.S. Department of Defense			
Passed through the Georgia Forestry Commission:			
Donations/Loans of Obsolete DOD Property	12.700	N/A	$ 955,000
U.S. Department of Housing and Urban Development			
Passed through the Georgia Department of Community Affairs:			
Community Development Block Grants/State's Program	14.228	12p-y-111-1-5467	196,970
		12q-y-111-1-5521	197,540
			394,510
U.S. Department of Justice			
Equitable Sharing for State and Local Law Enforcement Agencies	16.000	N/A	60
U.S. Department of Transportation			
Passed through the Georgia Department of Transportation:			
Formula Grants for Rural Areas	20.509	T004732	58,575
U.S. Department of Homeland Security			
Passed through the Georgia Emergency Management Agency:			
Emergency Management Performance Grants	97.042	EMW-2014-0073	8,309
Total Federal Awards			$ 1,416,454

See accompanying notes to the schedule of expenditures of federal awards and the schedule of findings and questioned costs.

PEACH COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
September 30, 2015

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Peach County, Georgia, under programs for the federal government for the year ended September 30, 2015. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

3. Subrecipients

Of the federal expenditures presented in the accompanying schedule of expenditures of federal awards, the County provided federal awards to subrecipients as follows:

CFDA 14.228 Formula Grants for Rural Areas $58,575

1. Summary of the Auditor's Results

A. Financial Statements

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

B. Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	None reported
Significant Deficiencie(s) identified not considered material weaknesses?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section 510(a)?	None reported

Identification of major programs:

12.700 Donations/Loans of Obsolete DOD Property

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

2. Financial Statement Findings and Responses

A. Current Year Audit Findings

2015-01

Condition: Appropriate segregation of duties does not exist among recording, distribution, reconciliation of cash accounts and other operational functions in the various funds maintained by the County. This is especially prominent in the offices of the Clerk of Superior Court and the Tax Commissioner.

Criteria: Segregation of employees' duties is a common practice in an effective internal control structure. Segregation of duties is when specific employee functions related to important accounting areas (such as cash receipting and cash disbursements) are separated among different individuals to significantly reduce the risk that any one individual could intentionally or unintentionally misappropriate assets.

Effect: Failure to maintain adequate segregation of duties exposes the assets of the County to greater risk of misappropriation.

Recommendation: We recommend that each County office review its policies and procedures to determine where it can adequately segregate duties to alleviate the segregation of duties issues.

Management Response: Management has provided a copy of this finding to the appropriate Elected Officials and Department Heads and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2015-02

Condition: While performing audit procedures at the Clerk of Court, we noted that there is no evidence of approval or supporting documentation for voided transactions.

Criteria: Proper internal controls require that all voided transactions are properly approved.

Effect: Failure to maintain proper supporting documentation with evidence of approval for voided transactions subjects the assets of the County to greater risk of misappropriation.

Recommendation: Supporting documentation with evidence of approval should be retained at the Clerk's office.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2015-03

Condition: While performing audit procedures at the Probate Court, we noted that there is no evidence of approval or supporting documentation for voided transactions.

Criteria: Proper internal controls require that all voided transactions are properly approved.

Effect: Failure to maintain proper supporting documentation with evidence of approval for voided transactions subjects the assets of the County to greater risk of misappropriation.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings, continued

2015-03, continued

Recommendation: Supporting documentation with evidence of approval should be retained at the Clerk's office.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2015-04

Condition: While performing audit procedures on occupational tax receipts, we noted instances where deposits were not made timely. Receipts were held for more than seven days before depositing in 11 of 25 (44%) receipts tested.

Criteria: Proper internal controls require that cash receipts be deposited and transactions recorded in a timely manner.

Effect: Failure to deposit cash receipts in a timely manner exposes the County's assets to a greater risk of loss due to fraud.

Recommendation: At a minimum, deposits should be made weekly.

Management Response: Management has provided a copy of this finding to the appropriate Department Head and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2015-05

Condition: While performing audit procedures on building permit receipts, we noted instances where deposits were not made timely. Receipts were held for more than seven days before depositing in 13 of 40 (33%) receipts tested.

Criteria: Proper internal controls require that cash receipts be deposited and transactions recorded in a timely manner.

Effect: Failure to deposit cash receipts in a timely manner exposes the County's assets to a greater risk of loss due to fraud.

Recommendation: At a minimum, deposits should be made weekly.

Management Response: Management has provided a copy of this finding to the appropriate Department Head and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2015-06

Condition: While performing audit procedures at Tax Commissioner's Office, we noted that tag and title back-outs had no evidence of approval for a portion of the fiscal year.

Criteria: Proper internal controls require that all transactions be properly approved.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings, continued

2015-06, continued

Effect: Failure to maintain an appropriate approval process for tag and title back-outs subjects the assets of the County to greater risk of misappropriation.

Recommendation: All tag and title back-outs should have evidence of approval by management.

Management Response: Management concurs with this finding. In January 2015, the Tax Commissioner's Office implemented a process for providing supporting documentation with evidence of approval for all tag and title back-outs.

2015-07

Condition: The County experienced a material excess of expenditures over appropriations in the General Fund and Jail Inmate Canteen Special Revenue Fund.

Criteria: OCGA Code Section 36-81-3 requires local governments to operate under an approved annual budget for the General Fund, special revenue funds, and debt service funds.

Effect: Failure to maintain expenditures within the balanced budget for the General Fund and Special Revenue Funds as required by OCGA Code Section 36-81-3 will place the County in violation of state law.

Recommendation: Budget to actual comparisons should be periodically reviewed by County management and budgets amended as needed to ensure that the County remains in compliance with state law. The budgets should be reviewed regularly for compliance. This will assist management with budgetary decisions throughout the fiscal year.

Management Response: Management concurs with this finding and will review the budget to actual comparisons and recommend any necessary budget revisions to the Board of Commissioners. This action was implemented immediately upon receipt of the comment from our auditors.

B. Prior Year Audit Findings Follow-Ups

2014-01

Condition: Appropriate segregation of duties does not exist among recording, distribution, reconciliation of cash accounts and other operational functions in the various funds maintained by the County. This is especially prominent in the offices of the Clerk of Superior Court and the Tax Commissioner.

Not Corrected

3. Federal Award Findings and Questioned Costs

The audit of our basic financial statements and schedule of expenditures of federal awards disclosed no audit findings or questioned costs which are required to be reported under Section 510(a) of OMB A-133.

STATE REPORTING SECTION

This section contains additional reports required by the State of Georgia.

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2015

Project	Estimated Cost * Original	Estimated Cost * Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
1994 Issue					
Sanitary Landfill	$ 3,000,000	$ 3,000,000	$ 4,300,479	$ 6,000	$ 4,306,479
County Buildings	1,750,000	1,750,000	1,750,000	0	1,750,000
Total	$ 4,750,000	$ 4,750,000	$ 6,050,479	$ 6,000	$ 6,056,479

Project	Estimated Cost * Original	Estimated Cost * Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2000 Issue					
Public Safety Facilities	$ 975,000	$ 975,000	$ 975,000	$ 0	$ 975,000
Roads, Streets, and Bridges	735,000	735,000	707,349	0	707,349
Solid Waste Handling Facility	40,000	40,000	35,119	0	35,119
Water, Sewer, and Waste Water Treatment	12,000,000	12,000,000	13,387,877	2,050,767	15,438,644
Total	$ 13,750,000	$ 13,750,000	$ 15,105,345	$ 2,050,767	$ 17,156,112

Project	Estimated Cost * Original	Estimated Cost * Current	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
2004 Issue					
Roads, Streets, and Bridges	$ 4,120,000	$ 4,120,000	$ 4,676,780	$ 63,900	$ 4,740,680
Administrative and Detention Facilities	2,185,000	2,185,000	1,198,536	0	1,198,536
Industrial Building	2,000,000	2,000,000	2,000,000	0	2,000,000
Recreation and Cultural Facilities	1,300,000	1,300,000	1,365,439	0	1,365,439
Public Safety Facilities and Equipment	1,195,000	1,195,000	2,342,319	7,549	2,349,868
Hospital Facility	2,000,000	2,000,000	2,000,000	0	2,000,000
City of Byron	1,250,000	1,250,000	1,305,865	0	1,305,865
City of Fort Valley	1,250,000	1,250,000	1,305,865	0	1,305,865
Total	$ 15,300,000	$ 15,300,000	$ 16,194,804	$ 71,449	$ 16,266,253

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2015

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2008 Issue					
Georgia Environmental Facilities Loan - 2007	$ 1,125,000	$ 1,125,000	$ 1,133,361	$ 0	$ 1,133,361
Previously Incurred Debt for Byron Redevelopment Authority	200,000	200,000	223,228	0	223,228
Road, Street, and Bridge Purposes	3,000,000	3,000,000	807,189	0	807,189
County Buildings	550,000	550,000	128,604	0	128,604
Improvements and Expansion of Peach Recreation Parks	700,000	700,000	500,841	0	500,841
Public Safety Facilities and Equipment	10,477,000	10,477,000	10,952,647	0	10,952,647
Interest and Costs of Issuance of Debt	1,398,000	1,398,000	3,070,439	124,419	3,194,858
City of Byron	3,475,000	3,475,000	2,582,417	0	2,582,417
City of Fort Valley	3,075,000	3,075,000	430,958	2,429,422	2,860,380
Total	$ 24,000,000	$ 24,000,000	$ 19,829,684	$ 2,553,841	$ 22,383,525
Repayment of principal on debt. Proceeds included in projects above.				2,625,039	
Total 2008 SPLOST Fund Expenditures				$ 5,178,880	

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2015

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2015 Issue					
Road, Street, and Bridge Purposes	$ 3,800,000	$ 3,800,000	$ 0	$ 230,914	$ 230,914
Construction, Renovation and/or Upgrade of Courthouse and Administrative Facilities	1,000,000	1,000,000	0	0	0
Solid Waste/Recycling Equipment	140,000	140,000	0	0	0
Construction of Workforce Development Center	3,000,000	3,000,000	1,558,145	2,316,483	3,874,628
Library Computers	50,000	50,000	0	0	0
Administrative Vehicles	25,000	25,000	0	0	0
Sewer Project - Southwest Peach County	2,000,000	2,000,000	0	0	0
Recreation Park Improvements	400,000	400,000	0	0	0
Public Safety Facilities and Equipment	3,348,000	3,348,000	0	0	0
Elections Equipment	125,000	125,000	0	0	0
City of Byron	3,906,000	3,906,000	0	303,085	303,085
City of Fort Valley	3,906,000	3,906,000	0	303,084	303,084
Total	$ 21,700,000	$ 21,700,000	$ 1,558,145	$ 3,153,566	$ 4,711,711
Repayment of principal on debt. Proceeds included in projects above.				34,550	
Total 2015 SPLOST Fund Expenditures				$ 3,188,116	

* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.