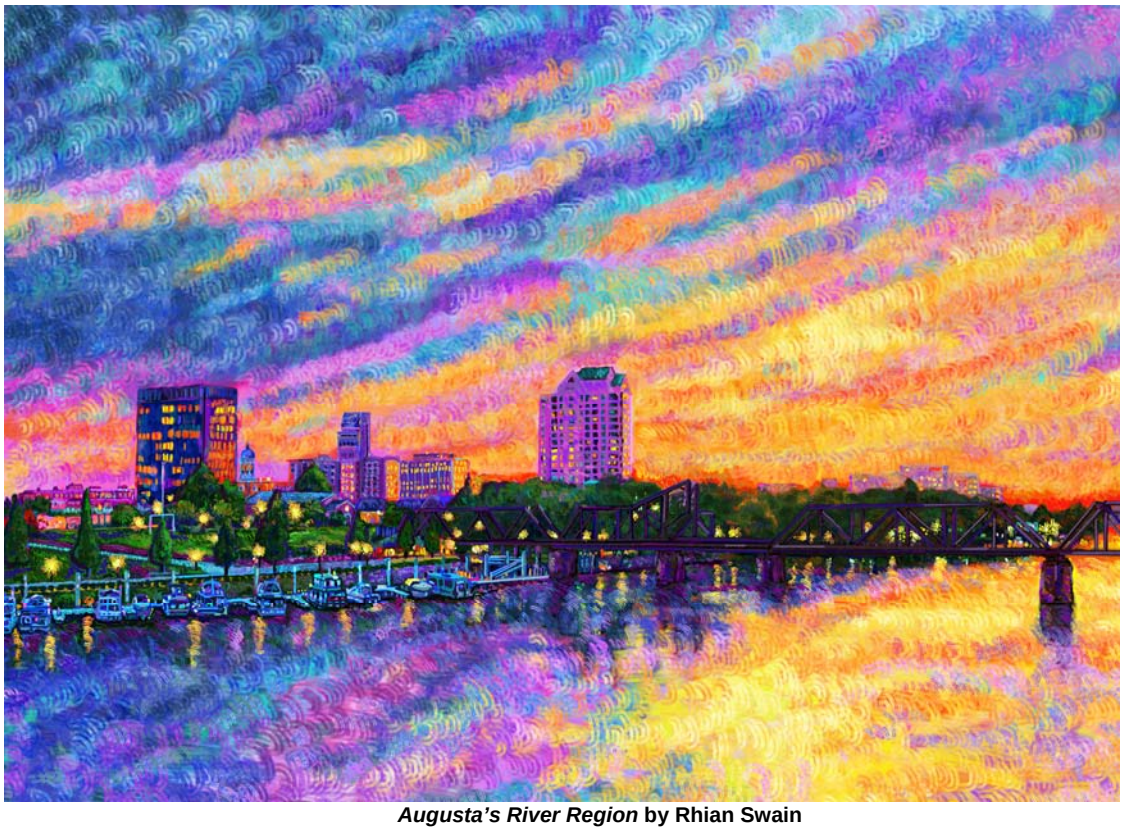
Augusta
GEORGIA



Augusta's River Region **by Rhian Swain**

Comprehensive Annual Financial Report

For the year ended
December 31, 2016

Prepared By:
The Augusta, Georgia Finance Department

Donna B. Williams, CGFM
Director of Finance

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AUGUSTA, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2016

Prepared by:

Augusta, Georgia Finance Department

Donna Williams, CGFM
Director of Finance

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AUGUSTA, GEORGIA

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FOR THE YEAR ENDED DECEMBER 31, 2016

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AUGUSTA, GEORGIA

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INTRODUCTORY SECTION

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June 29, 2017

To the Honorable Mayor,
Members of the Commission,
and Citizens of Augusta, Georgia

State law requires that every general purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Comprehensive Annual Financial Report (CAFR) of Augusta, Georgia (the "Government") for the fiscal year ended December 31, 2016, is published to fulfill that requirement.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits; the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Mauldin and Jenkins, LLC, Certified Public Accountants, have issued an unmodified ("clean") opinion on Augusta, Georgia's financial statements for the year ended December 31, 2016. The Independent Auditor's Report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the government

The consolidated government of Augusta-Richmond County is a political subdivision created and existing under the laws of the State of Georgia and presently has as its formal or legal name "Augusta, Georgia." The Consolidated Government was created on January 1, 1996, pursuant to Acts of the General Assembly of the State of Georgia. The consolidation of the City of Augusta and Richmond County were separately approved by a majority of the qualified voters of the City and the County at an election held on June 20, 1995. On January 1, 1996, the Consolidated Government became a consolidated city-county government, with territorial limits covering all of what was formerly Richmond County. The Cities of Blythe and Hephzibah, small communities with populations of approximately 724 and 4,026, respectively, still hold their own municipal charters within the consolidated territory. The relationship between the Government and the Cities of Blythe and Hephzibah is similar to that of counties to municipalities located within the territorial limits of such counties.

Augusta, Georgia, as a consolidated city-county government, has all of the governmental and corporate powers of both municipal corporations and counties under Georgia law. Under the terms of the Consolidation Act, the Augusta-Richmond County Commission may exercise and is subject to all of the rights, powers, duties, and obligations previously applicable to the governing authorities of the City and the County. Consolidation is intended to result in the removal of duplicate services formerly rendered by the City and County governments. As a result of consolidation, the Consolidated Government provides, under one management, public services throughout its territorial limits, which would have been provided separately by the City and the County.

The City was originally chartered in 1789 by the General Assembly of the State of Georgia, making it Georgia's second oldest city. As a city, the Consolidated Government would rank as the second largest, by population, in the State of Georgia. The Consolidated Government is located in the central eastern portion of the State of Georgia on the south bank of the Savannah River, which is the Georgia-South Carolina state boundary, approximately 155 miles east of Atlanta, Georgia and 75 miles southwest of Columbia, South Carolina. Richmond County has a land area of approximately 325 square miles. At its highest point, Richmond County is situated at 520 feet above sea level. Richmond County is located on the Fall Line, which is the natural division of the Piedmont Plateau and the Coastal Plain of Georgia. Its physical features include rolling slopes in the north, transitioning to more level terrain in the south. Average rainfall is 43 inches per year, and average temperatures range from a high of 91 degrees in the summer to a low of 34 degrees in the winter.

Augusta, Georgia is the home to Augusta University which has a student enrollment of approximately 8,530 and Paine College (a historically black college) with a student enrollment of approximately 550. Augusta, Georgia is the regional center of east central Georgia with a stable economy based on a broad mix of industry, healthcare facilities, service organizations, and governmental institution.

The Government provides a full range of urban services for its citizens. These services are overseen by the Administrator who is appointed by a 10-member Board of Commissioners. Commissioners hold part time positions and are elected, in staggered voting cycles to four year terms. Augusta has a full time Mayor also elected to a four-year term. Additional information about current activities of the Government can be obtained at our website, www.augustaga.gov.com.

In accordance with State Law and the Government's charter, Augusta, Georgia adopts an annual operating and capital budget. The budget process provides a professional management approach to establishing priorities and an orderly means of directing the Government's various services. Developed on a line item basis with a focus on the cost of services, the Government's budget is adopted by the Mayor and Commission after a required public hearing and two public notices. The legal level of budgetary control is the department/fund level.

Local Economy

Augusta, Georgia remains the industrial and retail center for east central Georgia. Trends in the local economy indicate that the business outlook continue to improve. Augusta, Georgia's top five industry sectors are government (Federal, state and local), healthcare, manufacturing, hospitality and retail; growth was seen in all sectors.

The largest employer in Augusta, Georgia is Fort Gordon with a workforce of over 19,800. Over its 73-year history, Fort Gordon has adapted to new missions, growing to respond to the Army's needs and the world's situations. The installation is widely known as the home of the Signal Corps and U.S. Army Signal Center of Excellence, the Armed Forces' largest information technology and communications training site. In fiscal year 2013, more than 12,000 enlisted personnel and officers were trained in 160 high-tech courses involving 18 different military occupational specialties and officer skills. The Center not only trains Army students, but also instructs Air Force, Navy and Marine service members in the communications arena. The Signal Center serves as the personnel proponent for Soldiers in Signal careers, including 60,000 Active Army, United States Army Reservists and Army National Guard worldwide.

Fort Gordon is a vibrant installation with 18 major military commands and organizations, featuring joint service presence of thousands of sailors, airmen and marines as well as Soldiers. There is a growing synergy between military intelligence, communications and military medical communities. Fort Gordon is also home to the following organizations:

- Dwight David Eisenhower Army Medical Center: serves nearly 61,000 beneficiaries (active duty, family members and retirees) within a 40-mile radius; Eisenhower Army Medical Center, which employs the largest number of Fort Gordon civilians (1600+), is one of the Army's most advanced health care and tracking medical facilities. There is also a Warrior Transition Battalion and campus with nearly 400 'Wounded Warriors.'

- NSA-CSS Georgia: one of three joint regional centers that provide global operational intelligence; recently completed construction on a 575,000 sq. ft. facility

- 513th Military Intelligence Brigade: conducts theater-level, multi-discipline intelligence and security operations during war and military operations other than war

- 35th Signal Brigade: deploys, installs, operates, manages and maintains and protects theater tactical communications in support of joint and combined operations for all combatant commanders

Augusta, Georgia's famous golf course, the Augusta National Golf Club, hosts the Masters Tournament. This is the Professional Golfers Association (PGA) Tour's first major golf tournament of each year. This tournament is one of the most prestigious in the sport and is one of the four major championships. The best professional and amateur golfers in the world come to Augusta during the first full week of April each year.

Augusta, Georgia is also host to the Augusta Southern Nationals Drag Boat Race and the IRONMAN 70.3 the largest half IRONMAN competition east of the Mississippi River.

In 2012, the Transportation Investment Act (TIA) of 2010 was approved in only three of twelve regions established by the legislature. In the Central Savannah River Region, which includes Augusta, Georgia, the referendum was approved by a 54-46% margin. The 1% additional sales tax began on January 1, 2013. Augusta, Georgia has 50 of the 84 projects approved for this region.

Augusta's Georgia Cyber Innovations and Training Center, a $60 million facility with 168,000 square feet of office space funded by the State of Georgia with a $12 million, 575 space parking deck funded by Augusta, Georgia broke ground in June 2017. The center is expected to have a significant economic impact in the region. An Augusta University study expects current area employers to add over 800 potions, increasing their cybersecurity workforce by 138 percent. The Center and Parking Deck will open in July 2018.

Long-term financial planning and major initiatives

Augusta, Georgia operates under a set of fiscal policies which establishes operational objectives and promotes continuity in fiscal decision-making, and long-term financial stability of the Government. These policies cover financial areas in operating budget, reserve fund balances, accounting, auditing and financial reporting, and purchasing.

The Government strives to maintain a minimum unassigned fund balance in its General Fund, which is 75 to 90 days of operations based on budgeted expenditures. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment. Due to an Ice Storm in 2014 the Government is currently below this level. The Government has established a budget policy that is anticipated to replenish the reserves to the desired levels in 5 years.

The Government has established a financial and budgetary policy which is reviewed and updated as necessary by approval of the Augusta, Georgia Commission. Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Commission and an amendment to the budget. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

Augusta, Georgia's financial condition is demonstrated by the Aa2, rating from the national rating agency Moody's for its general obligation bonds and revenue bonds. The Government's ratings were reaffirmed in November 2016.

Major Initiatives

Transportation Investment Act of 2010 (TIA). On July 31, 2012, voters within the Central Savannah River Area (CSRA) Region, which includes the Government, approved the TIA, which was created by the Georgia General Assembly in 2010 to provide state-wide funding for transportation needs across the state in the form of a 1% sales tax. This is a regional program with project lists compiled by the county and city governments within each region and approved by the Transportation Roundtable of the region and the Georgia Department of Transportation (GDOT) Program Director. The CSRA region includes 13 counties and the cities therein. Of the total funds collected, 75% will go to regional projects and 25% will go to the local governments to use at their discretions. The discretionary funds will be invaluable in meeting local needs not presently funded due to a lack of GDOT monies. Approval of the TIA will accelerate our preparation for present and future transportation needs and will provide opportunities not only for better and safer roads, but also for job creation and economic development.

Of the 84 projects approved 50 are located in the County. Major road projects include:

- Broad Street Improvement ($25 million)
- Calhoun Expressway Reconstruction ($8.8 million)
- Greene Street Improvements ($9.9 million)
- Marks Church Road Widening ($7.8 million)
- Riverwatch Parkway Resurfacing ($10 million)
- Telfair Street Improvements ($19.2 million)
- Berckmans Road Widening ($16.7 million)
- 5th Street Bridge restoration ($9.1 million)
- Gordon Highway Improvements ($14 million)
- 15th Street Widening ($21.4 Million)
- Riverwatch Parkway Median Barrier renovation ($8.6 million)
- Windsor Spring Road Widening ($43 million)
- Wrightsboro Road Widening ($21.6 million)

Projects will be funded in three phases; the tax collections will end in 2022.

1% Special Purpose Local Option Sales Tax (SPLOST) – 2016-2021**.** The current SPLOST program was renewed by referendum on November 3, 2015. As part of the SPLOST renewal, a general obligation (GO) bond was approved, not to exceed $28.5 million, to begin funding the construction of urgently needed projects. The 2016 -2021 package reflects anticipated collections of $215,500,000.

Project categories that are to receive funding include:

- Public Safety - $45.5 million
- Quality of Life - $28 million
- General Government - $11 million
- Infrastructure – $70.1 million
- Government Facilities - $52.5 million

Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to Augusta, Georgia for its CAFR for the fiscal year ended December 31, 2015. This was the first year that Augusta achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Government has to publish an easily readable and efficiently organized CAFR that satisfied both Generally Accepted Accounting Principles and applicable program requirements.

The Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation, design and publication of this Comprehensive Annual Financial Report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. We would also like to express our gratitude and appreciation to the firm of Mauldin & Jenkins, LLC for their technical guidance and assistance to make this a quality report.

Sincere appreciation also goes to the various elected officials, and county department directors for their assistance and positive attitude throughout the year in matters pertaining to the financial affairs of the Government.

Finally, credit also must be given to the Mayor, Administrator, and County Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the Government's finances.

Respectfully submitted,



Donna B. Williams, CGFM
Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

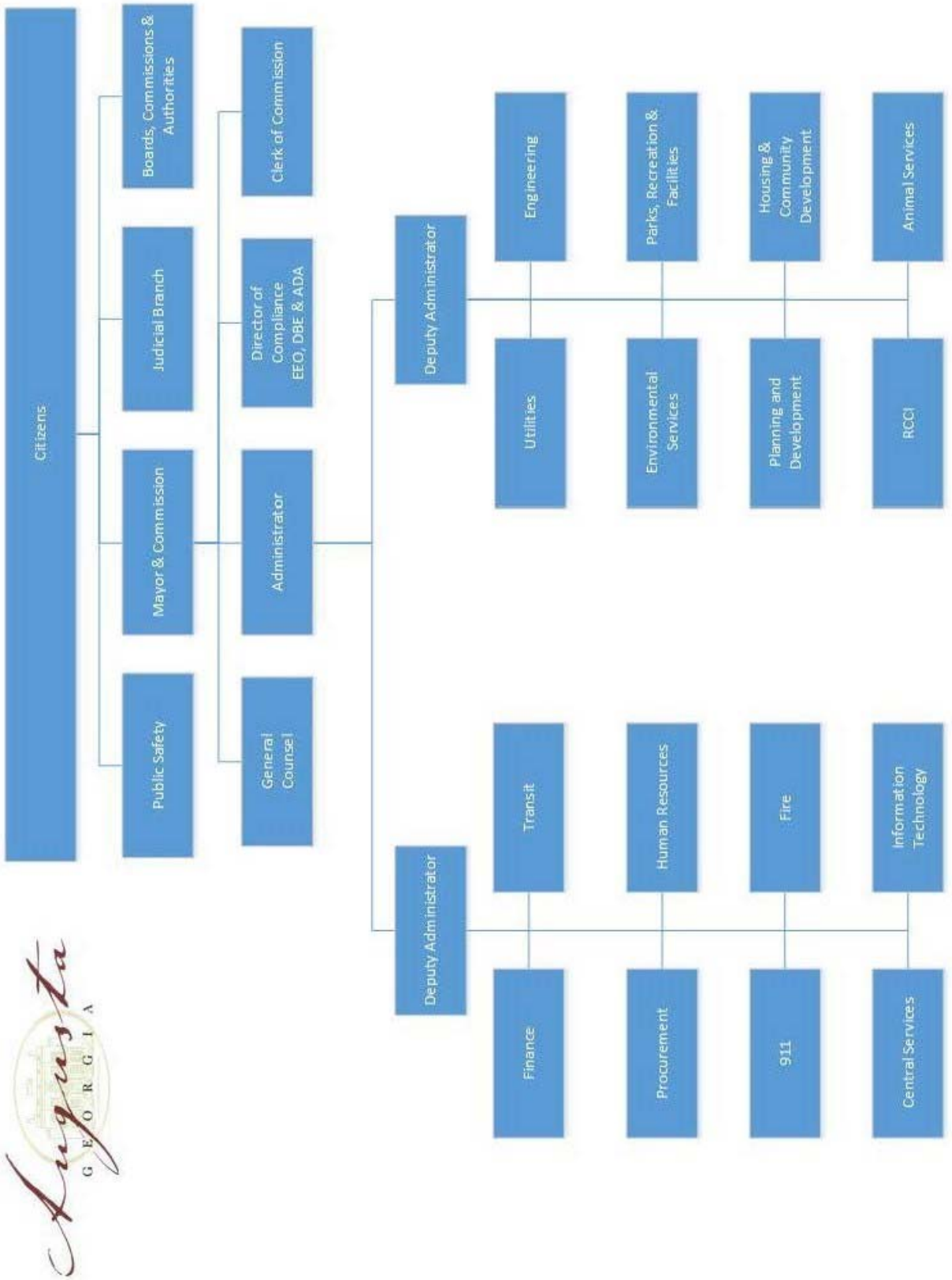
Presented to

Augusta-Richmond County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO


Citizens
Boards, Commissions & Authorities
Judicial Branch
Mayor & Commission
Public Safety
Clerk of Commission
Director of Compliance EEO, DBE & ADA
Administrator
General Counsel
Deputy Administrator
Engineering
Parks, Recreation & Facilities
Housing & Community Development
Animal Services
Utilities
Environmental Services
Planning and Development
RCCI
Deputy Administrator
Transit
Human Resources
Fire
Information Technology
Finance
Procurement
911
Central Services
Augusta
GEORGIA

AUGUSTA, GEORGIA

PRINCIPAL OFFICIALS
FOR THE YEAR ENDED DECEMBER 31, 2016

Mayor and Commission

Hardie Davis, Jr.	Mayor
Grady Smith	Mayor Pro-Tem, Commissioner
William Fennoy	Commissioner
Dennis Williams	Commissioner
Mary Davis	Commissioner
Sammie Sias	Commissioner
Bill Lockett	Commissioner
Ben Hasan	Commissioner
Sean Frantom	Commissioner
Wayne Guilfoyle	Commissioner
Marion Williams	Commissioner

Elected Officials

J. Carlisle Overstreet	Chief Judge Superior Court
Michael N. Annus	Judge, Superior Court
James G. Blanchard, Jr.	Judge, Superior Court
Carl C. Brown	Judge, Superior Court
Daniel J. Craig	Judge, Superior Court
Sheryl B. Jolly	Judge, Superior Court
J. Wade Padgett	Judge, Superior Court
J. David Roper	Judge, Superior Court
Richard A. Slaby	Chief Judge, State Court
David D. Watkins	Judge, State Court
Patricia W. Booker	Judge, State Court
John Flythe	Judge, State Court
William D. Jennings, III	Chief Judge, Civil and Magistrate Court
H. Scott Allen	Judge, Civil and Magistrate Court
Harry B. James, III	Judge, Probate Court
Mark Bowen	Coroner
Ashely Wright	District Attorney
Steve Smith	Marshal
Richard Roundtree	Sheriff
Kellie K. McIntyre	Solicitor General
Steven Kendrick	Tax Commissioner
Elaine Johnson	Clerk of Court

AUGUSTA, GEORGIA

PRINCIPAL OFFICIALS
FOR THE YEAR ENDED DECEMBER 31, 2016

Appointed Officials

Janice Allen Jackson	Administrator
Chester Brazzell	Deputy Administrator
Ted Rhinehart	Deputy Administrator
Donna B. Williams	Finance Director
Sharon S. Broady	Animal Services Director
Herbert Judon, Jr	Executive Director, Augusta Regional Airport
Lynn Bailey	Board of Elections Director
Takiyah A. Douse	Central Services
Lena Bonner	Clerk of Commission
Kellie Irving	Compliance Director
Abie Ladson	Engineering Director
Mark Johnson	Environmental Services Director
Chris James	Fire Chief
Hawthorne E. Welcher, Jr.	Housing & Development Director
Michael Loeser	Human Recourses Director
Tameka Allen	Information Technology Director
Jennifer S. McKinzie	Judge, Juvenile Court
Pamela James Doumar	Judge, Juvenile Court
Andrew MacKenzie	General Counsel
Melanie Wilson	Planning & Development Director
Geri Sams	Procurement Director
Katherine M. Mason	Circuit Public Defender
Patrick Stephens	Director Augusta Public Transit
Evan A. Joseph	Warden – RC Correctional Institution
H. Glenn Parker	Recreation, Parks & Facility Director
Alveno Ross	Chief Appraiser
Tom Wiedmeier	Public Utilities Director
Daniel Dunlap	911 Emergency Services

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FINANCIAL SECTION

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MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Augusta, Georgia
Augusta, 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 **Augusta, Georgia** (the "Government"), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise Augusta, Georgia's basic financial statements as listed in the table of contents.

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

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Richmond County Department of Health, the Augusta Canal Authority, the Downtown Development Authority, or the Augusta-Richmond County Coliseum Authority, which represents 100% of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Richmond County Department of Health, the Augusta Canal Authority, the Downtown Development Authority, and the Augusta-Richmond County Coliseum Authority, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Augusta, Georgia as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Fire Protection Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 16) and the Schedules of Funding Progress (on page 106), the Schedules of Changes in the Government's Net Pension Liability and Related Ratios (on pages 107 through 109), the Schedules of Government Contributions (on pages 110 through 112), the Schedules of Pension Investment Returns (pages 113 and 114), the Schedule of Contributions – Richmond County Health Department which was audited by other auditors on page 115, and the Schedule of Proportionate Share of the Net Pension Liability – Richmond County Health Department which was audited by other auditors on page 116 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

We have previously audited the Government's December 31, 2015, financial statements, and we expressed unmodified audit opinions on the respective 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 in our report dated June 28, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Augusta, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, and the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Augusta, Georgia as of and for the year ended December 31, 2015 (not presented herein), and have issued our report thereon dated June 28, 2016, which contained unmodified opinions on the respective 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. The combining and individual nonmajor fund financial statements and schedules for the year ended December 31, 2015, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2015 financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the 2015 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2015.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2017, on our consideration of Augusta, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Augusta, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
June 29, 2017

The Management's Discussion and Analysis of the Annual Financial Statements of Augusta, Georgia (the "Government") provides an overall narrative and analysis of the Government's financial statements for the fiscal year ended December 31, 2016. This discussion and analysis is designed to look at the Government's financial performance as a whole. Readers should also review the financial statements with notes, which follow this narrative, to enhance their understanding of the Government's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2016, are as follows:

- The Government's combined net position totaled $1.1 billion.

- The Government's total net position increased by $70.8 million, primarily due to capital spending funded by the Special Purpose Local Option Sales Tax revenues, Transportation Investment Act (TIA) revenues, federal aviation grants, and other tax revenues.

- As of the close of the current fiscal year, the Government's governmental funds reported combined ending fund balances of $225.3 million, an increase of $42.6 million from the prior year. Approximately 5.3% of this total amount, or $11.9 million, is available for spending at the government's discretion (*unassigned fund balance*).

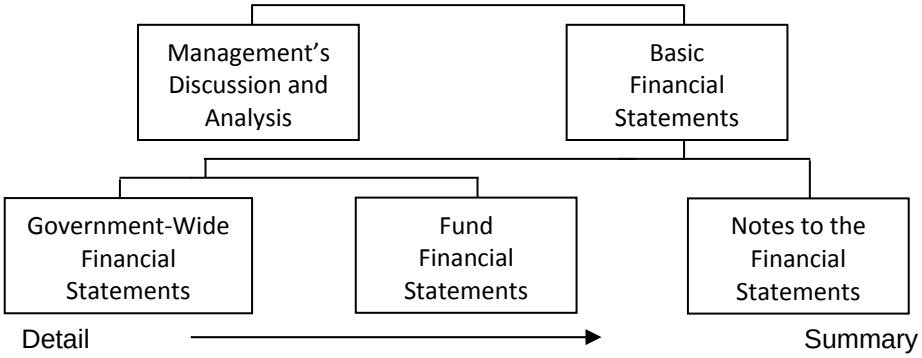
- At the end of the current fiscal year, total fund balance for the General Fund was $30.4 million, or 21.8% of total General Fund expenditures for the fiscal year. Of this amount, $3.4 million has been assigned for risk management, and $21.7 million, or 71.5% of total General Fund balance, as unassigned.

- Combined revenue totaled $431 million, of which governmental activities totaled $268.9 million and business-type activities totaled $162.1 million. Current year revenues increased approximately 7% from those of the prior year.

- Overall expenses totaled $360.3 million of which governmental activities totaled $199.9 million and business-type activities totaled $160.4 million. Current year expenses decreased approximately 3.5% over those of the prior year.

- Expenses of governmental activities exceeded program revenue by $143.3 million, resulting in the use of general revenues (mostly taxes).

Required Components of Annual Financial Report



Basic Financial Statements

The first two statements in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Government's financial status.

The next statements are the **Fund Financial Statements**. These statements focus on the activities of the individual parts of Augusta, Georgia's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Government's non-major governmental funds and internal service funds, all of which are added together in one column on the appropriate basic financial statements.

Government-wide Financial Statements

The government-wide financial statements provide a broad view of the Government's operations in a manner similar to a private-sector business. The statements provide both short-term and long-term information about the Government's financial position, which assists in assessing the economic condition at the end of the fiscal year. These statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting. This means the statements take into account all revenues and expenses connected with the fiscal year even if cash involved has not been received or paid. The government-wide financial statements include the following two statements:

The **Statement of Net Position** presents information on all of the Government'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 Government is improving or deteriorating.

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 not result in cash flows until future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). This statement also presents a comparison between direct expense and program revenues for each function of the Government.

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities, and 3) component units. The governmental activities include most of the Government's basic services such as general administration, judicial services, public safety, public works, health and welfare, culture and recreation, and housing and development. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those services that the Government charges a fee to customers in order to provide. These include Water and Sewer, Augusta Regional Airport, Waste Management, Transit, Daniel Field Airport, and Garbage Collection. The final category is component units. The Augusta-Richmond County Board of Health is a public health department. Although legally separate from the Government, the Government appoints a voting majority of the board. Augusta Canal Authority, Downtown Development Authority, and the Richmond County Coliseum Authority are also component units for which the Government is fiscally responsible.

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. The Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements focus on individual parts of the Government, reporting the Government's operations in more detail than the government-wide statements. All of the funds of the Government can be divided into three categories: 1) governmental funds, 2) proprietary funds and 3) fiduciary funds. These fund categories use different accounting approaches and should be interpreted differently.

Governmental Funds

Most of the basic services provided by the Government are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as government activities in the government-wide financial statements. However, unlike the government-wide statements, these funds focus on how assets can readily be converted into cash and the amount of funds left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting,* which focuses on current financial resources. Such information may be useful in evaluating the government's short-term financing requirements. These statements provide a detailed short-term view of the Government's finances that assists in determining whether there will be adequate financial resources available to meet the Government's current needs. The relationship between government activities in the government-wide financial statements and the governmental funds financial statements is described in a reconciliation that is a part of the fund financial statements.

The Government has five governmental fund types: 1) the General Fund, 2) Special Revenue Funds, 3)Debt Service Funds, 4) the Capital Projects Funds, and 5) the Permanent Fund. The Government reported four major governmental funds: 1) the General Fund, 2)Special Purposes Local Option Sales Tax Fund (SPLOST) Phase VI, 3) Special Purposes Local Option Sales Tax Fund (SPLOST) Phase 7, and 4) the Fire Protection Fund.

Proprietary Funds

The Government has two types of proprietary funds used to account for activities that operate similar to commercial enterprises found in the private sector. Funds that charge fees for services provided to outside customers including other local governments are known as Enterprise Funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Funds that charge fees for services provided to departments within the reporting government are known as Internal Service Funds. Proprietary funds use the accrual basis of accounting, thus there is no reconciliation needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements, except for the allocation of internal service fund activity.

The Government has seven enterprise funds: Water and Sewer, Augusta Regional Airport, Waste Management, Transit, Daniel Field Airport, Stormwater and Garbage Collection. The Government also has seven internal service funds: Risk Management, Fleet Operations, Workers' Compensation, Employee Health Benefits, Unemployment, Long-Term Disability Insurance and GMA Leases. The Water and Sewer, Augusta Regional Airport, Stormwater, and Garbage Collection funds are the only funds being considered major funds for presentation purposes.

Fiduciary Funds

The Fiduciary Funds are used to account for assets held by the Government as an agent for individuals, private organizations, other governments and other departments. The Government is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the Government's operations or programs.

Government-wide Financial Analysis

	Governmental Activities 2016	Business-type Activities 2016	Total 2016	Governmental Activities 2015	Business-type Activities 2015	Total 2015
Current and other assets	$ 280,931,547	$ 206,517,090	$ 487,448,637	$ 239,489,276	$ 201,074,754	$ 440,564,030
Capital assets	663,237,471	690,445,670	1,353,683,141	625,927,698	699,986,941	1,325,914,639
Total assets	944,169,018	896,962,760	1,841,131,778	865,416,974	901,061,695	1,766,478,669
Deferred outflows of resources	12,100,998	5,915,740	18,016,738	7,424,034	5,257,407	12,681,441
Long-term liabilities	203,814,566	553,182,234	756,996,800	157,688,861	552,142,771	709,831,632
Other liabilities	22,681,655	14,551,229	37,232,884	41,462,393	30,022,126	71,484,519
Total liabilities	226,496,221	567,733,463	794,229,684	199,151,254	582,164,897	781,316,151
Deferred inflows of resources	5,732,791	4,697,473	10,430,264	8,865,242	5,275,845	14,141,087
Net position:						
Net investment in capital assets	557,318,725	183,134,044	740,452,769	547,217,942	182,241,232	729,459,174
Restricted	188,414,660	92,929,966	281,344,626	126,202,046	87,266,093	213,468,139
Unrestricted	(21,692,381)	54,383,554	32,691,173	(8,595,476)	49,371,035	40,775,559
Total net position	$ 724,041,004	$ 330,447,564	$ 1,054,488,568	$ 664,824,512	$ 318,878,360	$ 983,702,872

Net Position

Net position may serve over time as one useful indicator of a government's financial condition. The assets of the Government exceeded liabilities by $1.1 billion as of December 31, 2016.

The largest portion of the Government's net position, $740.5 million or 70.2%, reflects its investment in capital assets such as land, buildings, equipment and infrastructure (road, bridges, sidewalks, water lines and sewer lines) less any related debt used to acquire those assets that is still outstanding. The Government uses these capital assets to provide services to its citizens; therefore, these assets are not available for future spending. Although the Government'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.

An additional portion of the Government's net position, $281.3 million or 26.7% represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $32.7 million or 3.1% may be used to meet the Government's ongoing obligations to citizens and creditors.

Several particular aspects of the Government's financial operations positively influenced the total *unrestricted governmental net position*:

- Continued diligence in the maintenance of 75 -90 days unreserved fund balance in the General Fund.
- Continued diligence in the collection of property taxes by maintaining a collection percentage of 99% for real and personal property.
- Continued low cost of debt due to the Government's high bond rating.

Changes in Net Position

Governmental activities. Governmental activities increased the Government's net position by $58.9 million, and thereby accounting for 83.6% of the total growth in the net position of the Government. Key elements of this increase are as follows:

Governmental Revenues Property tax (27%) and other taxes (51.6%) continue as the main source of revenue of the Government amounting to 78.6% in 2016, compared to 78.1% in 2015. Sales tax revenues contributed approximately $91.1 million to net position.

Governmental Functional Expenses: As reflected in the summary of Changes in Net Position, the Government expended 56.4% of the appropriations for judicial and public safety expenditures. The Government continues to commit substantial financial resources for the safety of its citizens. Other expenditures accounted for the remaining 44.6%.

Business-type activities: Business-type activities increased the Government's net position by approximately $11.6 million. A significant portion of the increase was the result of the revenues received in the new Stormwater Fund.

The Government's Changes in Net Position

	Governmental Activities 2016	Business-type Activities 2016	Total 2016	Governmental Activities 2015	Business-type Activities 2015	Total 2015
Revenues:						
Program revenues:						
Charges for services	$ 42,025,258	$ 156,012,150	$ 198,037,408	$ 40,801,567	$ 137,145,924	$ 177,947,491
Operating grants and contributions	11,506,644	-	11,506,644	9,416,362	-	9,416,362
Capital grants and contributions	3,014,581	5,812,783	8,827,364	4,916,444	4,584,343	9,500,787
General revenues:						
Property taxes	72,649,913	-	72,649,913	69,708,757	-	69,708,757
Other taxes	138,841,209	-	138,841,209	132,821,646	-	132,821,646
Unrestricted investment earnings	904,567	237,285	1,141,852	691,938	370,714	1,062,652
Miscellaneous	-	33,882	33,882	367,735	27,579	395,314
Total revenues	268,942,172	162,096,100	431,038,272	258,724,449	142,128,560	400,853,009
Expenses:						
General government	36,221,517	-	36,221,517	33,802,731	-	33,802,731
Judicial	20,818,733	-	20,818,733	21,323,507	-	21,323,507
Public safety	92,071,561	-	92,071,561	73,686,078	-	73,686,078
Public works	12,391,998	-	12,391,998	33,487,270	-	33,487,270
Health and welfare	7,653,264	-	7,653,264	1,874,971	-	1,874,971
Culture and recreation	13,619,543	-	13,619,543	14,958,432	-	14,958,432
Housing and development	14,427,031	-	14,427,031	13,488,008	-	13,488,008
Interest on long-term debt	2,674,676	-	2,674,676	2,442,546	-	2,442,546
Waste management	-	11,051,624	11,051,624	-	14,379,585	14,379,585
Water and sewer	-	99,080,160	99,080,160	-	96,512,927	96,512,927
Airports	-	14,955,310	14,955,310	-	16,284,997	16,284,997
Transit	-	6,326,833	6,326,833	-	6,021,423	6,021,423
Stormwater	-	9,317,090	9,317,090	-	-	-
Garbage Collection	-	19,643,236	19,643,236	-	19,354,476	19,354,476
Total expenses	199,878,323	160,374,253	360,252,576	195,063,543	152,553,408	347,616,951
Increase (decrease) in net position before transfers	69,063,849	1,721,847	70,785,696	63,660,906	(10,424,848)	53,236,058
Transfers	(9,847,357)	9,847,357	-	(3,861,383)	3,861,383	-
Change in net position	59,216,492	11,569,204	70,785,696	59,799,523	(6,563,465)	53,236,058
Net position, January 1	664,824,512	318,878,360	983,702,872	643,019,089	332,002,585	975,021,674
Prior period adjustments	-	-	-	(37,994,100)	(6,560,760)	(44,554,860)
Net position, January 1, as restated	664,824,512	318,878,360	983,702,872	605,024,989	325,441,825	930,466,814
Net position, December 31	$ 724,041,004	$ 330,447,564	$ 1,054,488,568	$ 664,824,512	$ 318,878,360	$ 983,702,872

Financial Analysis of the Government's Individual Funds

Augusta, Georgia uses fund accounting to demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Government's governmental funds is to provide information on near-term inflows, outflows and balances of usable resources. Such information is useful in assessing the Government's financial requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The combined fund balance of all the governmental funds is $225.3 million, of which $11.9 million, or 5.3%, is unassigned.

General Fund

The General Fund is the primary operating fund of the Government. At the end of the current fiscal year, total fund balance of the General Fund was $30.4 million, of which $21.7 million or 71.5% was unassigned. A portion of the fund balance in the General Fund is designated for risk management, in the amount of $3.4 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures. As of December 31, 2016, total unassigned fund balance, represents 15.6% of total general fund expenditures.

The fund balance of the General Fund increased by $3.4 million, or 12.6%. Key factors to this result include reimbursement from FEMA and GEMA of costs from an ice storm that occurred in February 2014. On March 6, 2014, portions of Georgia, including the Government, received federal disaster designation as a result of the ice storm. The Government has not yet received the final reimbursements from FEMA or GEMA and anticipates additional reimbursements will be received. The Government designated its reserve assigned to Risk Management to be used for the Government's portion on non-reimbursed expenses. Additionally, the Government planned a systematic replacement of that reserve at the rate of $1.125 million per year until the reserve totals $4.5 million and funds used for non-reimbursed expenses incurred during the ice storm have been replenished.

During the year, the Government revised the budget on several occasions. Generally, budget amendments fall into one of five categories: 1) amendments to appropriate fund balance for encumbrances from the prior year; 2) amendments made to adjust the estimates that are used to prepare the original budget resolution once exact information is available; 3) amendments made to recognize new funding amounts from external sources, such as Federal and state grants; 4) increases in appropriations that become necessary to maintain services; and 5) amendments to transfer appropriations between departments. The fifth category has no effect on the final budget and, therefore, is not addressed in this narrative.

General Fund Budgetary Highlights

The actual operating revenues for the General Fund were lower than the budgeted amount by approximately $780 thousand or (.5%). The individual sources within the revenues fluctuated both positively and negatively.

The 2016 adopted budget (November 17, 2015) projected Ad Valorem tax revenues at 2015 levels with no projected growth in the tax digest and no increase in sales tax revenues.

Special Sales Tax VI, Special Sales Tax 7 and Fire Protection Funds

Major funds included in the fund financial statements are the SPLOST Fund Phase VI, SPLOST Fund Phase 7, and Fire Protection Fund. The Government uses Capital Projects Funds to account for the acquisition and construction of major capital facilities that are not financed by Proprietary Funds. The proceeds of the special purpose 1% sales tax are accounted for in Capital Projects Funds until improvement projects are completed. The SPLOST Fund Phase VI's fund balance is $60.9 million, all of which is held for specific construction and improvement projects and capital acquisitions. The SPLOST Fund Phase 7's fund balance is $14.0 million, all of which is held for specific construction and improvement projects and capital acquisitions. The Government's uses the Fire Protection Fund mainly to account for receipts and disbursements of tax revenues for the fire protection services in the unincorporated area only. Primary revenue source is ad valorem taxes and primary expenditures are for public safety. The Fire Protection Fund's fund balance is $15.9 million, all of which is held for specific for public safety projects. Increase in the fund balance for SPLOST phase VI and 7 is due to the programmed expenditure rate is over a longer period than the collection period. The collection period for these funds is 5 and 6 years respectively, while expenditures on the capital projects being funded will take place over an extended period of up to 15 years.

Proprietary Funds

The activities of the Government that render services to the general public on a user charge basis, or that require periodic determination of revenues for public policy are accounted for as Enterprise Funds. The Government's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position at the end of the year were as follows: Water and Sewer System Fund, $14.0 million; Augusta Regional Airport, $5.6 million; Garbage Collection Fund $14.7 million; Stormwater Utility Fund $3.4 million; Nonmajor Enterprise funds, $17.2 million. The total growth (reduction) in net position for previously mentioned funds were $ (2.0) million, $2.2 million, $1.2 million, $4.1 million, and $6.1 million, respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of the Government's business-type activities.

Capital Assets and Debt Administration

Capital Assets

The Government's investment in capital assets for its governmental and business-type activities as of December 31, 2016, amounts to $1.4 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the Government, such as roads, bridges, streets and sidewalks, drainage systems and other similar items.

Major capital asset transactions during the year included construction of infrastructure, buildings, acquisition of public safety vehicles, construction of water and sewerage systems, and construction of a new airport terminal and building.

The Government's Capital Assets (net of depreciation)

	Governmental Activities	Business-type Activities	Total
Land	$ 23,265,992	$ 19,537,903	$ 42,803,895
Land and site improvements	20,234,558	9,756,391	29,990,949
Buildings	32,202,552	57,457,850	89,660,402
Building improvements	207,269,328	1,243,949	208,513,277
Water and sewerage systems	-	512,669,096	512,669,096
Landfill cells	-	18,669,450	18,669,450
Infrastructure	96,248,991	21,443,604	117,692,595
Vehicles, machinery and equipment	23,714,317	14,802,159	38,516,476
Construction in progress	260,301,733	34,865,268	295,167,001
	$ 663,237,471	$ 690,445,670	$ 1,353,683,141

Additional information on the Government's capital assets can be found in Note 6 of the notes to the financial statements of this report.

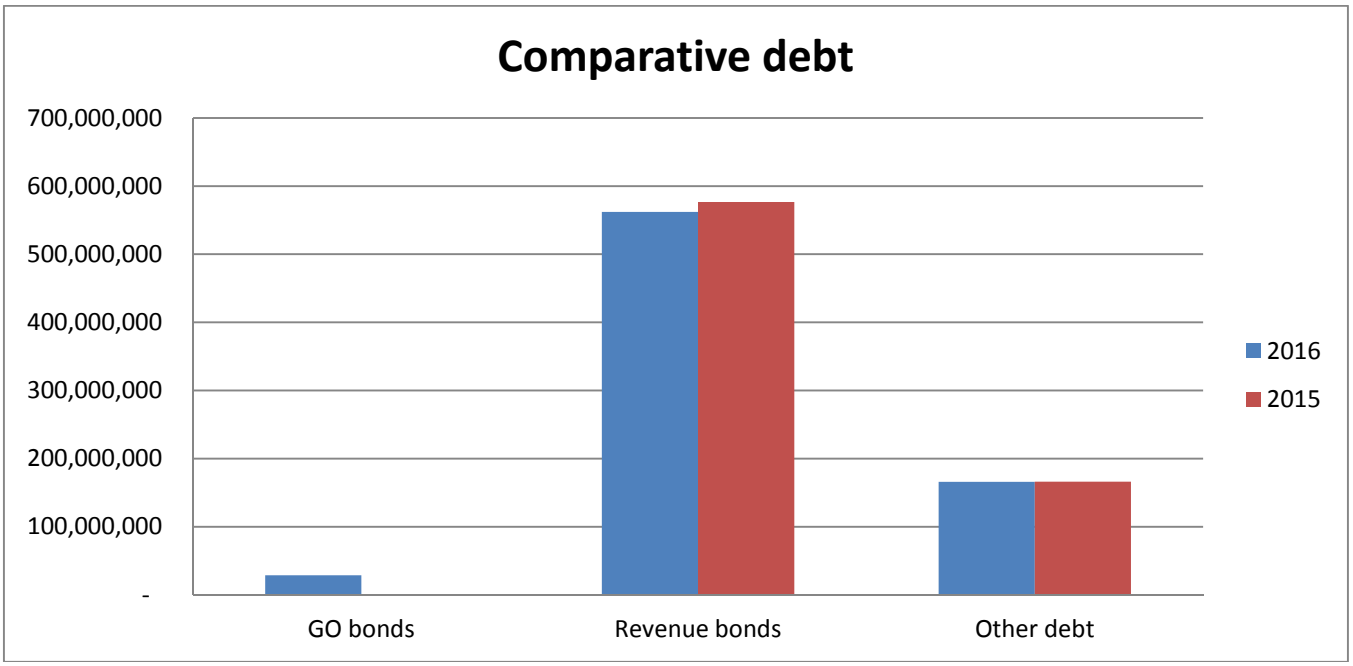
Long-Term Debt

As of December 31, 2016, the Government had a total of $757 million in outstanding long-term debt. Of this amount, $562.1 million consists of revenue bonds backed by the revenues of the water and sewer system, waste management system and the Augusta Regional Airport and $28.9 million consists of general obligation bonds. A table of the Government's outstanding debt can be found below.

The Government's Outstanding Debt General Obligation and Revenue Bonds

	Governmental Activities		Businesss-type Activities		Total	
	2016	2015	2016	2015	2016	2015
GO bonds	$ 28,878,951	$ -	$ -	$ -	$ 28,878,951	$ -
Revenue bonds	59,179,526	60,640,632	502,945,438	516,020,255	562,124,964	576,660,887
Other debt	115,756,089	112,805,633	50,236,796	53,337,673	165,992,885	166,143,306
Total debt	$ 203,814,566	$ 173,446,265	$ 553,182,234	$ 569,357,928	$ 756,996,800	$ 742,804,193

Long-Term Debt (Continued)



The Government's bond rating of AA2 by Moody's Investor Service was confirmed in September 2016. Augusta's bond ratings are clear indications of the sound financial condition of the Government. The high ratings are a primary factor in keeping interest costs low on the Government's outstanding debt.

The State of Georgia limits the amount of general obligation debt that a unit of government can issue to 10% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the Government is $571 million based on the 2016 County-wide bond digest of $5.71 billion.

Additional information regarding the Government's long-term debt can be found in Note 7 of the notes to the financial statements of this report.

Economic Factors and Next Year's Budget and Rates

The following key economic indicators reflect the continued stability of the Government:

- The U.S. Army moved the Army Cyber Command headquarters to Fort Gordon as the new home of the Cyber Center of Excellence.
- Huntsman Pigment has completed construction of a $199 million facility, production will commence in 2017.
- The Georgia Cyber Innovations and Training Center, a $60 million facility with 168,000 square feet of office space funded by the State of Georgia with a $12 million, 575 space parking deck funded by Augusta, Georgia broke ground in June 2017. The center is expected to have a significant economic impact in the region. An Augusta University study expects current area employers to add over 800 potions, increasing their cybersecurity workforce by 138 percent. The Center and Parking Deck will open in July 2018.

Economic Factors and Next Year's Budget and Rates (Continued)

- Textron Specialized Vehicles announced plans to expand their campus by 235 acres, adding more that 600,000 square feet and hiring up to 400 people.
- Several companies have relocated or expanded in the Government in support of the Army Cyber Command relocation:
    - Unisys relocated to downtown Augusta with an anticipated work for of 700
    - ADP is expanding its campus by 60,000 square feet and adding 450 employees
- The Government has received the following national and state rankings:
    - CNBC: Best City for a starter home
    - U.S. News & World Report: One of the best places to retire.
    - Digital Journal: Ranked fourth in the top places to live in the US.
    - Association of County Commissioners of Georgia – County of Excellence award
- The Government has an unemployment rate of 6.7%, higher than the state average of 5.5%.

Budget Highlights for the Fiscal Year Ending December 31, 2016

Each year, the Government overall goal is to provide essential services to our citizens as cost effectively and professionally as possible. Available resources must be allocated in a manner that balances the basic needs of our citizens for public safety and infrastructure with those associated that provide an enhanced quality of life, such as recreation and cultural arts. The Augusta Commission works diligently to plan for the future while ensuring current programs and services are working as smoothly as possible. We continually seek to improve.

Governmental Activities: The Ad Valorem Taxes are projected to increase slightly above the 2015 level. Other taxes are expected to remain stable. The FY 2016 budget for the general fund is expected to be slightly above the 2015 level, primarily due to increases to salaries for public safety personnel. Costs associated with the operating deficit of the transit fund are borne by the General Fund. The Government has not yet identified a continuing dedicated source of revenue to sustain that system's operations. The general economic climate for the city government of 2016 is expected to be stable.

Business – type Activities: Overall Water and Sewer revenue is projected to increase by more than 3% due to the increased rates.

Requests for Information

This report is designed to provide an overview of the Government's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Finance Director, Augusta-Richmond County, Georgia, 535 Telfair Street, Suite 800, Augusta, Georgia 30901. Questions concerning any of the information found in this report relating to the Richmond County Board of Health should be directed to the Department of Health at 950 Laney Walker Blvd., Augusta, Georgia 30901. Questions concerning any of the information found in this report relating to Augusta Canal Authority should be directed to Augusta Canal Authority, 1450 Greene Street, Suite 400, Augusta, Georgia 30903. Questions concerning any of the information found in this report relating to Downtown Development Authority should be directed to Downtown Development Authority, 936 Broad Street, Suite 107, Augusta, Georgia 30901.

BASIC FINANCIAL STATEMENTS

AUGUSTA, GEORGIA

STATEMENT OF NET POSITION
DECEMBER 31, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 148,501,008	$ 59,239,480	$ 207,740,488
Investments	55,262,267	913,363	56,175,630
Taxes receivable	7,505,849	-	7,505,849
Accounts receivable, net of allowances	20,155,736	31,182,126	51,337,862
Interest receivable	6,240	17,854	24,094
Notes receivable	2,891,569	-	2,891,569
Due from other governments	3,911,397	527,580	4,438,977
Due from component units	56,613	-	56,613
Internal balances	4,089,065	(4,089,065)	-
Inventories	80,627	2,585,377	2,666,004
Prepaid expenses	858,623	21,402	880,025
Restricted assets, cash and cash equivalents	33,278,011	104,209,671	137,487,682
Restricted assets, investments	-	766,658	766,658
Noncurrent - prepaid items	-	11,142,644	11,142,644
Other assets	4,334,542	-	4,334,542
Capital assets			
Nondepreciable	283,567,725	54,403,171	337,970,896
Depreciable, net of accumulated depreciation	379,669,746	636,042,499	1,015,712,245
Total assets	944,169,018	896,962,760	1,841,131,778
DEFERRED OUTFLOWS OF RESOURCES			
Pension	12,100,998	2,408,371	14,509,369
Deferred charge on refunding	-	3,507,369	3,507,369
Total deferred outflows of resources	12,100,998	5,915,740	18,016,738
LIABILITIES			
Accounts and retainage payable	10,774,217	8,434,585	19,208,802
Accrued liabilities	9,637,594	6,116,644	15,754,238
Unearned revenue	2,269,844	-	2,269,844
Due to other governments	-	-	-
Due to primary government	-	-	-
Claims payable	6,350,513	-	6,350,513
Payable from restricted assets - current maturities of long-term debt	-	12,355,000	12,355,000
Other postemployment benefit obligation due in more than one year	46,530,209	-	46,530,209
Note payable due within one year	-	3,486,993	3,486,993
Note payable due in more than one year	-	14,060,069	14,060,069
Capital leases due within one year	-	1,342,423	1,342,423
Capital leases due in more than one year	-	1,010,626	1,010,626
Bonds payable due within one year	1,275,000	-	1,275,000
Bonds payable due in more than one year	86,783,477	490,590,438	577,373,915
Compensated absences due within one year	5,599,553	1,257,106	6,856,659
Compensated absences due in more than one year	-	-	-
Net pension liability due in more than one year	40,387,814	8,038,080	48,425,894
Landfill postclosure care costs due in more than one year	-	21,041,499	21,041,499
Certificates of participation due in more than one year	16,888,000	-	16,888,000
Total liabilities	226,496,221	567,733,463	794,229,684
DEFERRED INFLOWS OF RESOURCES			
Deferred charge on refunding	-	4,419,191	4,419,191
Pension	1,398,249	278,282	1,676,531
Deferred revenue - effective hedge	4,334,542	-	4,334,542
Deferred inflows relating to capital projects	-	-	-
Total deferred inflows of resources	5,732,791	4,697,473	10,430,264
NET POSITION			
Net investment in capital assets	557,318,725	183,134,044	740,452,769
Restricted for:			
Judicial	1,088,001	-	1,088,001
Perpetual care			
Expendable	334,017	-	334,017
Nonexpendable	526,110	-	526,110
Public safety	21,119,538	-	21,119,538
Public works	8,246,484		8,246,484
Culture and recreation	13,166	-	13,166
Housing and development	2,182,281	-	2,182,281
Capital outlay	126,080,464	74,424,084	200,504,548
Debt service	28,824,599	18,505,882	47,330,481
Other purposes	-	-	-
Unrestricted	(21,692,381)	54,383,554	32,691,173
Total net position	$ 724,041,004	$ 330,447,564	$ 1,054,488,568

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

Component Units			
Richmond County Department of Health	Augusta Canal Authority	Downtown Development Authority	Augusta-Richmond County Coliseum Authority
$ 4,998,993	$ 435,083	$ 10,169	$ 4,914,778
-	-	-	-
-	-	-	108,182
33,443	158,380	15,000	160,833
-	-	-	-
-	-	-	-
1,245,528	-	-	-
-	-	-	-
-	-	-	-
-	38,411	-	-
-	25,810	-	323,641
-	768,650	233,019	-
-	-	-	-
-	-	-	-
-	-	-	-
1,947,997	1,706,247	-	1,674,426
6,421,948	15,719,882	836,680	7,927,758
14,647,909	18,852,463	1,094,868	15,109,618
1,161,904	-	-	-
-	-	-	-
1,161,904	-	-	-
576,112	39,957	3,364	1,614,097
4,780	34,997	36,881	-
-	217,828	-	-
803,686	-	-	-
-	56,613	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
61,915	-	-	-
6,116	-	-	-
-	-	-	-
-	-	-	-
300,680	50,596	-	-
169,133	-	-	-
8,104,011	-	-	-
-	-	-	-
-	-	-	-
10,026,433	399,991	40,245	1,614,097
-	-	-	-
856,360	-	-	-
-	-	-	-
-	-	231,223	-
856,360	-	231,223	-
8,301,914	17,426,129	836,680	9,602,184
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	768,650	-	38,704
-	-	-	-
3,046,839	-	16,796	-
(6,421,733)	257,693	(30,076)	3,854,633
$ 4,927,020	$ 18,452,472	$ 823,400	$ 13,495,521

AUGUSTA, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	$ 36,221,517	$ 15,533,080	$ 4,187,753	$ 359,229	$ (16,141,455)
Judicial	20,818,733	3,288,556	476,964	-	(17,053,213)
Public safety	92,071,561	12,640,313	658,449	1,322,980	(77,449,819)
Public works	12,391,998	2,500,347	2,066,252	1,332,372	(6,493,027)
Health and welfare	7,653,264	756,526	339,719	-	(6,557,019)
Culture and recreation	13,619,543	2,862,414	15,381	-	(10,741,748)
Housing and development	14,427,031	4,444,022	3,762,126	-	(6,220,883)
Interest on long-term debt	2,674,676	-	-	-	(2,674,676)
Total governmental activities	199,878,323	42,025,258	11,506,644	3,014,581	(143,331,840)
Business-type activities:					
Water and sewer system	99,080,160	91,967,807	-	-	-
Augusta Regional Airport	14,627,150	14,046,296	-	2,750,132	-
Garbage collection	19,643,236	19,448,658	-	-	-
Waste management	11,051,624	14,868,570	-	-	-
Transit	6,326,833	1,898,118	-	2,973,372	-
Daniel Field Airport	328,160	119,147	-	89,279	-
Stormwater utility	9,317,090	13,663,554	-	-	-
Total business-type activities	160,374,253	156,012,150	-	5,812,783	-
Total primary government	$ 360,252,576	$ 198,037,408	$ 11,506,644	$ 8,827,364	$ (143,331,840)
Component units:					
Richmond County Department of Health	$ 14,392,405	$ 4,180,010	$ 11,403,820	$ -	$ -
Augusta Canal Authority	2,562,221	1,002,109	332,648	1,030,933	-
Downtown Development Authority	318,602	24,000	176,818	33,523	-
Augusta-Richmond County Coliseum Authority	6,873,543	5,374,215	-	-	-
Total component units	$ 24,146,771	$ 10,580,334	$ 11,913,286	$ 1,064,456	-

General revenues:	
Property taxes	72,649,913
Franchise taxes	24,481,414
Sales taxes	91,066,216
Insurance premium taxes	12,223,371
Other	11,070,208
Unrestricted investment earnings	904,567
Gain on sale of capital assets	-
Transfers	(9,847,357)
Total general revenues and transfers	202,548,332
Change in net position	59,216,492
Net position, beginning of year	664,824,512
Net position, end of year	$ 724,041,004

The accompanying notes are an integral part of these financial statements

Net (Expense) Revenue and Changes in Net Position						
Business-Type Activities	Total	Richmond County Department of Health	Augusta Canal Authority	Downtown Development Authority	Augusta-Richmond County Coliseum Authority
$ -	$ (16,141,455)	$ -	$ -	$ -	$ -
-	(17,053,213)	-	-	-	-
-	(77,449,819)	-	-	-	-
-	(6,493,027)	-	-	-	-
-	(6,557,019)	-	-	-	-
-	(10,741,748)	-	-	-	-
-	(6,220,883)	-	-	-	-
-	(2,674,676)	-	-	-	-
-	(143,331,840)	-	-	-	-
(7,112,353)	(7,112,353)	-	-	-	-
2,169,278	2,169,278	-	-	-	-
(194,578)	(194,578)	-	-	-	-
3,816,946	3,816,946	-	-	-	-
(1,455,343)	(1,455,343)	-	-	-	-
(119,734)	(119,734)	-	-	-	-
4,346,464	4,346,464				
1,450,680	1,450,680	-	-	-	-
$ 1,450,680	$ (141,881,160)	$ -	$ -	$ -	$ -
$ -	$ -	$ 1,191,425	$ -	$ -	$ -
-	-	-	(196,531)	-	-
-	-	-	-	(84,261)	-
-	-	-	-	-	(1,499,328)
-	-	1,191,425	(196,531)	(84,261)	(1,499,328)
-	72,649,913	-	-	-	-
-	24,481,414	-	-	-	-
-	91,066,216	-	-	-	-
-	12,223,371	-	-	-	-
-	11,070,208	-	-	-	1,460,320
237,285	1,141,852	1,263	1,497	446	6,347
33,882	33,882	-	23,909	-	6,086
9,847,357	-	-	-	-	-
10,118,524	212,666,856	1,263	25,406	446	1,472,753
11,569,204	70,785,696	1,192,688	(171,125)	(83,815)	(26,575)
318,878,360	983,702,872	3,734,332	18,623,597	907,215	13,522,096
$ 330,447,564	$ 1,054,488,568	$ 4,927,020	$ 18,452,472	$ 823,400	$ 13,495,521

AUGUSTA, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2016

	General	Special Sales Tax Phase VI	Special Sales Tax Phase 7	Fire Protection	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 11,482,913	$ 61,633,174	$ 10,630,690	$ 122,046	$ 59,448,508	$ 143,317,331
Investments	-	-	-	17,142,391	24,295,991	41,438,382
Taxes receivable	4,289,168	-	-	640,170	2,576,511	7,505,849
Accounts receivable	3,940,089	-	3,519,962	-	12,695,685	20,155,736
Interest receivable	-	-	-	-	6,240	6,240
Notes receivable	-	-	-	-	2,891,569	2,891,569
Due from other governments	2,891,690	-	-	-	1,019,707	3,911,397
Due from other funds	14,788,243	-	-	-	-	14,788,243
Due from component units	56,613	-	-	-	-	56,613
Prepaid expenditures	740,140	-	-	-	118,483	858,623
Inventory	80,627	-	-	-	-	80,627
Restricted cash	-	1,050	-	-	33,276,961	33,278,011
Advance to other funds	4,456,908	-	-	-	-	4,456,908
Total assets	$ 42,726,391	$ 61,634,224	$ 14,150,652	$ 17,904,607	$ 136,329,655	$ 272,745,529
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 3,896,799	$ 699,995	$ 42,893	$ 887,634	$ 3,891,662	$ 9,418,983
Accrued liabilities	5,071,362	28,573	129,466	781,396	228,167	6,238,964
Unearned revenue	1,217,693	-	-	-	956,338	2,174,031
Due to other funds	22,656	-	-	-	18,325,102	18,347,758
Total liabilities	10,208,510	728,568	172,359	1,669,030	23,401,269	36,179,736
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - intergovernmental	-	-	-	-	5,147,951	5,147,951
Unavailable revenue - notes receivable	-	-	-	-	2,856,107	2,856,107
Unavailable revenue - property taxes	2,090,609	-	-	333,266	791,008	3,214,883
Total deferred inflows of resources	2,090,609	-	-	333,266	8,795,066	11,218,941
FUND BALANCES						
Nonspendable:						
Prepaid expenditures	740,140	-	-	-	118,483	858,623
Inventory	80,627	-	-	-	-	80,627
Long-term notes receivable	-	-	-	-	35,462	35,462
Advances to other funds	4,456,908	-	-	-	-	4,456,908
Restricted for:						
Judicial	-	-	-	-	1,088,001	1,088,001
Perpetual care						
Expendable	-	-	-	-	334,017	334,017
Nonexpendable	-	-	-	-	526,110	526,110
Public safety	-	-	-	15,902,311	5,217,227	21,119,538
Public works	-	-	-	-	8,246,484	8,246,484
Culture and recreation	-	-	-	-	13,166	13,166
Housing and development	-	-	-	-	2,182,281	2,182,281
Capital outlay	-	60,905,656	13,978,293	-	51,196,515	126,080,464
Debt service	-	-	-	-	28,824,599	28,824,599
Committed to:						
Public works	-	-	-	-	2,652,177	2,652,177
Public works - stormwater	-	-	-	-	134,764	134,764
Housing and development	-	-	-	-	4,658,845	4,658,845
Capital outlay	-	-	-	-	8,756,566	8,756,566
Assigned to:						
Risk management	3,400,000	-	-	-	-	3,400,000
Unassigned	21,749,597	-	-	-	(9,851,377)	11,898,220
Total fund balances	30,427,272	60,905,656	13,978,293	15,902,311	104,133,320	225,346,852
Total liabilities, deferred inflows of resources, and fund balances	$ 42,726,391	$ 61,634,224	$ 14,150,652	$ 17,904,607	$ 136,329,655	$ 272,745,529

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

AUGUSTA, GEORGIA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

DECEMBER 31, 2016

Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balances - governmental funds	$	225,346,852
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		663,233,051
Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.		11,218,941
Net other post employment benefit obligation is not a financial liability in governmental fund activities and is therefore not reported in governmental funds.		(46,530,209)
Net pension liability included in governmental activities is not a financial liability and, therefore, is not reported in governmental funds.		(29,685,065)
Certain long-term liabilities are not due and payable in the current period and are therefore not reported in the funds.		(100,758,422)
Internal service funds are used by management to charge the cost of fleet management, insurance, and participation in the Georgia Municipal Association Certificates of Participation program to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		1,215,856
Net position of governmental activities	$	724,041,004

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

AUGUSTA, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	General	Special Sales Tax Phase VI	Special Sales Tax Phase 7	Fire Protection	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	$ 52,253,395	$ -	$ -	$ 8,092,149	$ 9,476,269	$ 69,821,813
Franchise taxes	24,481,414	-	-	-	-	24,481,414
Sales taxes	29,330,350	8,499,382	27,198,969	-	26,037,515	91,066,216
Insurance premium taxes	-	-	-	12,223,371	-	12,223,371
Other taxes	4,575,814	-	-	610,170	5,884,224	11,070,208
Licenses and permits	1,626,614	-	-	-	4,849,180	6,475,794
Intergovernmental	7,018,636	-	-	-	7,096,663	14,115,299
Charges for services	20,276,802	-	-	178,152	7,431,617	27,886,571
Fines and forfeitures	5,012,033	-	-	-	950,881	5,962,914
Interest revenue	436,552	181,556	11,303	36,334	320,148	985,893
Other revenues	1,232,798	21,405	-	1,500	451,056	1,706,759
Total revenues	146,244,408	8,702,343	27,210,272	21,141,676	62,497,553	265,796,252
Expenditures						
Current:						
General government	37,901,455	-	-	-	2,363,149	40,264,604
Judicial	19,424,233	-	-	-	764,199	20,188,432
Public safety	60,285,013	-	-	25,760,746	4,120,317	90,166,076
Public works	4,560,057	-	-	-	27,167,136	31,727,193
Health and welfare	2,366,803	-	-	-	-	2,366,803
Culture and recreation	13,459,396	-	-	-	1,445,034	14,904,430
Housing and development	1,478,483	-	-	-	13,212,944	14,691,427
Intergovernmental payments	-	-	4,200,000	-	-	4,200,000
Capital outlay	-	9,822,065	3,553,613	-	6,972,827	20,348,505
Debt service:						
Principal	-	-	-	-	1,245,000	1,245,000
Interest	-	-	-	-	1,991,802	1,991,802
Fiscal agent fees	-	-	-	-	3,616	3,616
Bond issuance cost	-	-	-	-	366,193	366,193
Total expenditures	139,475,440	9,822,065	7,753,613	25,760,746	59,652,217	242,464,081
Excess (deficiency) of revenues over (under) expenditures	6,768,968	(1,119,722)	19,456,659	(4,619,070)	2,845,336	23,332,171
Other financing sources (uses):						
Issuance of debt	-	-	-	-	26,115,000	26,115,000
Premium on bonds issued	-	-	-	-	2,763,951	2,763,951
Proceeds from sale of assets	212,931	-	-	1,461	5,922	220,314
Transfers in	2,326,810	658,658	-	6,256,866	9,669,093	18,911,427
Transfers out	(5,895,118)	-	(5,478,366)	-	(17,385,300)	(28,758,784)
Total other financing sources (uses)	(3,355,377)	658,658	(5,478,366)	6,258,327	21,168,666	19,251,908
Net change in fund balances	3,413,591	(461,064)	13,978,293	1,639,257	24,014,002	42,584,079
Fund balance, beginning of year	27,013,681	61,366,720	-	14,263,054	80,119,318	182,762,773
Fund balance, end of year	$ 30,427,272	$ 60,905,656	$ 13,978,293	$ 15,902,311	$ 104,133,320	$ 225,346,852

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

AUGUSTA, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2016

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds.	$	42,584,079
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		37,660,861
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(350,543)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		2,828,100
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		(27,417,845)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		3,720,810
Internal service funds are used by management to charge the cost of fleet management, insurance, and participation in the Georgia Municipal Association Certificates of Participation program to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		191,030
Change in net position of governmental activities	$	59,216,492

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

AUGUSTA, GEORGIA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Budgeted Amounts			Variance with Final	2015
	Original	Final	Actual	Budget	Actual
Revenues:					
Property taxes	$ 51,488,010	$ 51,488,010	$ 52,253,395	$ 765,385	$ 52,104,322
Franchise taxes	25,238,380	25,238,380	24,481,414	(756,966)	24,880,891
Sales taxes	31,110,000	31,110,000	29,330,350	(1,779,650)	28,152,547
Other taxes	4,410,000	4,410,000	4,575,814	165,814	4,523,523
Licenses and permits	1,716,030	1,716,030	1,626,614	(89,416)	1,740,283
Intergovernmental	4,615,950	5,848,540	7,018,636	1,170,096	6,233,781
Charges for services	20,009,500	20,240,170	20,276,802	36,632	18,732,502
Fines and forfeitures	5,266,180	5,266,180	5,012,033	(254,147)	5,796,995
Interest and penalties	385,500	385,500	436,552	51,052	347,540
Other revenues	1,306,450	1,325,760	1,232,798	(92,962)	1,266,912
Total revenues	145,546,000	147,028,570	146,244,408	(784,162)	143,779,296
Expenditures:					
Current:					
General government	33,758,110	39,126,290	37,901,455	1,224,835	34,504,731
Judicial	20,820,600	20,063,430	19,424,233	639,197	19,642,181
Public safety	62,223,210	61,399,780	60,285,013	1,114,767	59,638,526
Public works	5,342,220	4,834,860	4,560,057	274,803	7,099,532
Health and welfare	2,400,100	2,537,890	2,366,803	171,087	2,341,192
Culture and recreation	13,993,150	13,975,410	13,459,396	516,014	13,493,941
Housing and development	1,641,670	1,629,970	1,478,483	151,487	1,519,054
Total expenditures	140,179,060	143,567,630	139,475,440	4,092,190	138,239,157
Excess of revenues over expenditures	5,366,940	3,460,940	6,768,968	3,308,028	5,540,139
Other financing uses:					
Proceeds from the sale of assets	220,000	220,000	212,931	(7,069)	190,823
Transfers in	2,271,240	2,262,240	2,326,810	64,570	2,319,076
Transfers out	(6,733,180)	(6,733,180)	(5,895,118)	838,062	(5,374,165)
Total other financing usues	(4,241,940)	(4,250,940)	(3,355,377)	895,563	(2,864,266)
Net change in fund balances	1,125,000	(790,000)	3,413,591	4,203,591	2,675,873
Fund balance, beginning of year	27,013,681	27,013,681	27,013,681	-	24,337,808
Fund balance, end of year	$ 28,138,681	$ 26,223,681	$ 30,427,272	$ 4,203,591	$ 27,013,681

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

AUGUSTA, GEORGIA
FIRE PROTECTION FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Budgeted Amounts			Variance with Final	2015
	Original	Final	Actual	Budget	Actual
Revenues:					
Property taxes	$ 7,785,470	$ 7,785,470	$ 8,092,149	$ 306,679	$ 7,922,764
Insurance premium taxes	11,849,000	11,849,000	12,223,371	374,371	11,284,618
Other taxes	610,170	610,170	610,170	-	542,720
Charges for services	175,510	176,260	178,152	1,892	159,343
Interest and penalties	25,000	25,000	36,334	11,334	25,880
Other revenues	2,500	2,500	1,500	(1,000)	6,509
Total revenues	20,447,650	20,448,400	21,141,676	693,276	19,941,834
Expenditures:					
Current:					
Public safety	26,226,150	26,747,340	25,760,746	986,594	25,789,246
Total expenditures	26,226,150	26,747,340	25,760,746	986,594	25,789,246
Deficiency of revenues under expenditures	(5,778,500)	(6,298,940)	(4,619,070)	1,679,870	(5,847,412)
Other financing sources:					
Proceeds from the sale of assets	-	-	1,461	1,461	9,014
Transfers in	5,778,500	6,257,000	6,256,866	(134)	5,778,500
Total other financing sources	5,778,500	6,257,000	6,258,327	1,327	5,787,514
Net change in fund balances	-	(41,940)	1,639,257	1,681,197	(59,898)
Fund balance, beginning of year	14,263,054	14,263,054	14,263,054	-	14,322,952
Fund balance, end of year	$ 14,263,054	$ 14,221,114	$ 15,902,311	$ 1,681,197	$ 14,263,054

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

AUGUSTA, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2016

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS							
CURRENT ASSETS							
Cash and cash equivalents	$ 11,040,710	$ 8,167,113	$ 12,721,814	$ 3,123,061	$ 24,186,782	$ 59,239,480	$ 5,183,677
Investments	-	584,354	-	-	329,009	913,363	13,823,885
Accounts receivable, net of allowance	21,815,273	944,233	3,731,948	1,492,279	3,198,393	31,182,126	-
Interest receivable	-	17,714	-	-	140	17,854	-
Due from other funds	-	22,656	33,784	-	17,674,655	17,731,095	1,337,580
Due from other governments	-	527,580	-	-	-	527,580	-
Prepaid expenses	-	-	-	-	21,402	21,402	-
Inventory	2,333,761	149,368	-	-	102,248	2,585,377	-
Restricted cash	85,403,207	14,739,799	-	-	4,066,665	104,209,671	-
Restricted investments	-	766,658	-	-	-	766,658	-
Total current assets	120,592,951	25,919,475	16,487,546	4,615,340	49,579,294	217,194,606	20,345,142
NONCURRENT ASSETS							
Prepaid bond insurance	1,487,137	-	-	-	-	1,487,137	-
Prepaid bond interest	9,655,507	-	-	-	-	9,655,507	-
Advance to other funds	-	-	-	-	-	-	1,327,482
Other assets	-	-	-	-	-	-	4,334,542
Capital assets:							
Nondepreciable	42,164,169	7,738,345	294,342	663,617	3,542,698	54,403,171	-
Depreciable, net of accumulated depreciation	529,795,756	61,761,608	5,348,491	-	39,136,644	636,042,499	4,420
Total noncurrent assets	583,102,569	69,499,953	5,642,833	663,617	42,679,342	701,588,314	5,666,444
Total assets	703,695,520	95,419,428	22,130,379	5,278,957	92,258,636	918,782,920	26,011,586
DEFERRED OUTFLOWS OF RESOURCES							
Pension	1,391,088	534,705	81,848	221,807	178,923	2,408,371	-
Deferred charges on refunding	3,507,369	-	-	-	-	3,507,369	-
Total deferred outflows of resources	4,898,457	534,705	81,848	221,807	178,923	5,915,740	-
LIABILITIES							
CURRENT LIABILITIES							
Payable from current assets:							
Accounts and retainage payable	4,056,622	802,175	1,529,529	516,468	1,529,791	8,434,585	1,355,234
Unearned revenue	-	-	-		-	-	95,813
Accrued expenses	5,762,300	200,529	33,383	54,612	65,820	6,116,644	2,648,751
Accrued interest	-	-	-		-	-	-
Due to primary government	-	-	-		-	-	-
Due to other funds	13,466,856	1,633,159	-	-	409,145	15,509,160	-
Capital lease payable - current portion	1,153,659	-	-	-	188,764	1,342,423	-
Notes payable - current portion	3,486,993	-	-	-	-	3,486,993	-
Compensated absences - current portion	761,280	306,827	34,194	69,076	85,729	1,257,106	-
	28,687,710	2,942,690	1,597,106	640,156	2,279,249	36,146,911	4,099,798
Payable from restricted assets:							
Bonds payable - current portion	11,410,000	350,000	-	-	595,000	12,355,000	-
	11,410,000	350,000	-	-	595,000	12,355,000	-
Total current liabilities	40,097,710	3,292,690	1,597,106	640,156	2,874,249	48,501,911	4,099,798
NONCURRENT LIABILITIES							
Advance from other funds	410,235	618,696	-	-	4,755,459	5,784,390	-
Capital lease payable - long term portion	752,028	-	-	-	258,598	1,010,626	-
Notes payable - long term portion	14,060,069	-	-	-	-	14,060,069	-
Bonds payable - long term portion	472,198,041	11,095,943	-	-	7,296,454	490,590,438	-
Net pension liability	4,642,836	1,784,609	273,173	740,295	597,167	8,038,080	-
Landfill postclosure care costs - long term portion	-	-	-	-	21,041,499	21,041,499	-
Certificates of participation	-	-	-	-	-	-	16,888,000
Total long term liabilities	492,063,209	13,499,248	273,173	740,295	33,949,177	540,525,102	16,888,000
Total liabilities	532,160,919	16,791,938	1,870,279	1,380,451	36,823,426	589,027,013	20,987,798
DEFERRED INFLOWS OF RESOURCES							
Deferred charge on refunding	4,419,191	-	-	-	-	4,419,191	-
Pension	160,738	61,784	9,457	25,629	20,674	278,282	-
Deferred revenue - effective hedge	-	-	-	-	-	-	4,334,542
Total deferred outflows of resources	4,579,929	61,784	9,457	25,629	20,674	4,697,473	4,334,542
NET POSITION							
Net investment in capital assets	84,452,867	58,034,201	5,642,833	663,617	34,340,526	183,134,044	4,420
Restricted for capital outlay	60,237,585	14,186,499	-	-	-	74,424,084	-
Restricted for debt service	13,119,259	1,319,958	-	-	4,066,665	18,505,882	-
Unrestricted	14,043,418	5,559,753	14,689,658	3,431,067	17,186,268	54,910,164	684,826
Total net position	$ 171,853,129	$ 79,100,411	$ 20,332,491	$ 4,094,684	$ 55,593,459	330,974,174	$ 689,246
		Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				(526,610)	
		Net position of business type activities				$ 330,447,564	

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

AUGUSTA, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES							
Charges for services	$ 91,054,955	$ 14,020,122	$ 19,373,658	13,663,554	$ 15,190,712	$ 153,303,001	$ 42,679,547
Miscellaneous	912,852	26,174	75,000	-	1,695,123	2,709,149	18,461
Total operating revenues	91,967,807	14,046,296	19,448,658	13,663,554	16,885,835	156,012,150	42,698,008
OPERATING EXPENSES							
Personnel costs	16,197,196	5,268,526	957,659	3,043,569	1,866,394	27,333,344	498,806
Cost of sales and service	8,569,950	2,842,501	16,255,263	3,585,163	6,104,207	37,357,084	4,877,971
Supplies	15,968,197	2,511,242	476,704	164,381	4,386,562	23,507,086	1,939,012
Claims and damages	-	-	-	-	-	-	4,603,007
Administration	9,278,381	356,830	1,512,425	2,422,419	1,449,053	15,019,108	30,672,813
Depreciation expense	28,964,019	3,145,824	441,046	-	3,562,423	36,113,312	545
Miscellaneous	-	-	-	104,660	-	104,660	-
Total operating expenses	78,977,743	14,124,923	19,643,097	9,320,192	17,368,639	139,434,594	42,592,154
Operating income (loss)	12,990,064	(78,627)	(194,439)	4,343,362	(482,804)	16,577,556	105,854
NONOPERATING REVENUES (EXPENSES)							
Bond issuance expense	(376,378)	-	-	-	-	(376,378)	-
Gain on disposal of assets	33,882	-	-	-	-	33,882	(305,261)
Interest expense	(19,735,315)	(502,171)	-	-	(337,634)	(20,575,120)	(220,805)
Interest income	40,194	30,885	30,009	1,322	134,875	237,285	317,820
Total nonoperating revenues (expenses)	(20,037,617)	(471,286)	30,009	1,322	(202,759)	(20,680,331)	(208,246)
Income (loss) before contributions and transfers	(7,047,553)	(549,913)	(164,430)	4,344,684	(685,563)	(4,102,775)	(102,392)
CAPITAL CONTRIBUTIONS	-	2,750,132	-	-	3,062,651	5,812,783	-
TRANSFERS							
Transfers in	5,000,000	-	1,408,860	-	3,688,497	10,097,357	-
Transfers out	-	-	-	(250,000)	-	(250,000)	-
Total transfers	5,000,000	-	1,408,860	(250,000)	3,688,497	9,847,357	-
Change in net position	(2,047,553)	2,200,219	1,244,430	4,094,684	6,065,585	11,557,365	(102,392)
NET POSITION, beginning of year	173,900,682	76,900,192	19,088,061	-	49,527,874		791,638
NET POSITION, end of year	$ 171,853,129	$ 79,100,411	$ 20,332,491	$ 4,094,684	$ 55,593,459		$ 689,246

Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	11,839
Change in net position of business type activities	$ 11,569,204

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

AUGUSTA, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers and users	$ 87,902,273	$ 14,855,789	$ 19,352,740	$ 12,171,275	$ 6,671,740	$ 140,953,817	$ 43,085,083
Payments to suppliers	(32,290,410)	(5,405,664)	(18,281,091)	(8,749,112)	(12,251,530)	(76,977,807)	(41,520,036)
Payments to employees	(16,610,757)	(5,441,318)	(934,877)	613,193	(1,936,927)	(24,310,686)	(501,663)
Net cash provided by (used in) operating activities	39,001,106	4,008,807	136,772	4,035,356	(7,516,717)	39,665,324	1,063,384
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES							
Transfers in	-	-	1,408,860	-	3,688,497	5,097,357	-
Transfers out	5,000,000	-	-	(250,000)	-	4,750,000	-
Net cash provided by (used in) noncapital and related financing activities	5,000,000	-	1,408,860	(250,000)	3,688,497	9,847,357	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Acquisitions of capital assets	(22,824,404)	(1,096,704)	(1,176,344)	(663,617)	(2,704,247)	(28,465,316)	-
Proceeds from sale of capital assets	1,927,157	-	-	-	-	1,927,157	-
Proceeds from issuance of capital leases	119,347	-	-	-	-	119,347	-
Principal payments on capital leases	(976,354)	-	-	-	(199,609)	(1,175,963)	-
Principal payments on notes payable	(3,518,783)	-	-	-	-	(3,518,783)	-
Principal payments on bonds payable	(10,900,000)	-	-	-	(575,000)	(11,475,000)	-
Payments of bond issuance cost	-	(27,882)	-	-	-	(27,882)	-
Capital grants received	-	2,750,132	-	-	3,062,651	5,812,783	-
Interest paid	(20,829,339)	(502,171)	-	-	(355,936)	(21,687,446)	(220,805)
Net cash provided by (used in) capital and related financing activities	(57,002,376)	1,123,375	(1,176,344)	(663,617)	(772,141)	(58,491,103)	(220,805)
CASH FLOWS FROM INVESTING ACTIVITIES							
Purchase of investments	-	-	-	-	(3,102)	(3,102)	-
Proceeds from sale of investments	-	2,121,653	-	-	-	2,121,653	(420,666)
Interest received	40,194	28,853	30,009	1,322	134,900	235,278	317,820
Net cash provided by investing activities	40,194	2,150,506	30,009	1,322	131,798	2,353,829	(102,846)
Change in cash and cash equivalents	(12,961,076)	7,282,688	399,297	3,123,061	(4,468,563)	(6,624,593)	739,733
Cash and cash equivalents:							
Beginning of year	109,404,993	15,624,224	12,322,517	-	32,722,010	170,073,744	4,443,944
End of year	$ 96,443,917	$ 22,906,912	$ 12,721,814	$ 3,123,061	$ 28,253,447	$ 163,449,151	$ 5,183,677
Classified as:							
Cash and cash equivalents	$ 11,040,710	$ 8,167,113	$ 12,721,814	$ 3,123,061	$ 24,186,782	$ 59,239,480	$ 5,183,677
Restricted cash	85,403,207	14,739,799	-	-	4,066,665	104,209,671	-
	$ 96,443,917	$ 22,906,912	$ 12,721,814	$ 3,123,061	$ 28,253,447	$ 163,449,151	$ 5,183,677

(Continued)

AUGUSTA, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Water and Sewer System	Augusta Regional Airport	Garbage Collection	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	$ 12,990,064	$ (78,627)	$ (194,439)	$ 4,343,362	$ (482,804)	$ 16,577,556	$ 105,854
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities							
Depreciation	28,964,019	3,145,824	441,046	-	3,562,423	36,113,312	545
Change in assets and liabilities:							
(Increase) decrease in accounts receivable	(2,273,804)	932,406	48,540	(1,492,279)	(1,509,764)	(4,294,901)	-
(Increase) decrease in due from other funds	-	-	(7,750)	-	(8,340,031)	(8,347,781)	337,805
Decrease in advance from other funds	-	-	-	-	-	-	49,270
Increase in due from other governments	-	(266,970)	-	-	-	(266,970)	-
Decrease in prepaid expenses	295,742	-	-	-	-	295,742	-
(Increase) decrease in inventory	104,491	(12,570)	-	-	8,752	100,673	-
Decrease in other assets	-	-	-	-	-	-	829,787
Increase in deferred outflows of resources-pension	(579,705)	(213,213)	(42,895)	(221,807)	(71,061)	(1,128,681)	-
Increase (decrease) in accounts payable	1,125,885	308,234	(43,545)	516,468	(93,003)	1,814,039	391,270
Increase (decrease) in accrued expenses	(7,105)	9,245	6,846	54,612	6,338	69,936	82,827
Increase in unearned revenue	-	-			-	-	95,813
Increase (decrease) in due to other funds	(1,967,888)	21,855	(136,708)	-	(16,670)	(2,099,411)	-
Increase (decrease) in advance to other funds	176,158	122,202	-	-	(581,425)	(283,065)	-
Increase (decrease) in deferred inflows of resources-pension	(243,740)	(98,481)	(9,961)	25,629	(33,094)	(359,647)	
Increase in net pension liability	371,716	92,275	68,122	740,295	29,381	1,301,789	
Decrease in deferred revenue - effective hedge	-	-	-	-	-	-	(829,787)
Increase in compensated absences	45,273	46,627	7,516	69,076	4,241	172,733	-
Net cash provided by (used in) operating activities	$ 39,001,106	$ 4,008,807	$ 136,772	$ 4,035,356	$ (7,516,717)	$ 39,665,324	$ 1,063,384
NONCASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Principal payments on notes payable	$ 2,241,709	$ -	$ -	$ -	$ -	$ 2,241,709	$ -
Interest paid	214,271	-	-	-	-	214,271	-
	$ 2,455,980	$ -	$ -	$ -	$ -	$ 2,455,980	$ -

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

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2016

	Agency Funds	Pension Trust Funds	Private-purpose Trust Fund Joseph R. Lamar
ASSETS			
Cash	$ 10,206,193	$ 2,281,318	$ 2,045
Investments, at fair value:			
Government securities	-	3,101,873	5,000
Common stock	-	52,680,735	-
Mortgage backed securities	-	4,311,482	-
Mutual funds	-	7,566,917	
Accounts receivable	-	2,547,290	-
Taxes receivable	15,844,496	-	-
Interest receivables	-	31,815	-
Total assets	$ 26,050,689	$ 72,521,430	$ 7,045
LIABILITIES			
Accounts payable	$ 10,206,193	$ 2,447	$ -
Uncollected taxes	15,844,496	-	-
Total liabilities	26,050,689	2,447	-
NET POSITION			
Restricted for pension benefits	-	72,518,983	-
Restricted for other purposes	-	-	7,045
	$ -	$ 72,518,983	$ 7,045

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

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Pension Trust Funds	Private-purpose Trust Fund Joseph R. Lamar
ADDITIONS		
Contributions:		
Employer	$ 4,674,068	$ -
Employee	134,131	-
Total contributions	4,808,210	-
Investment earnings:		
Interest	2,754	4
Net increase in fair value of investments	4,688,878	-
Net investment earnings	4,691,632	4
Total additions	9,499,842	4
DEDUCTIONS		
Benefits	9,400,293	-
Administrative expenses	497,812	-
Total deductions	9,898,105	-
Change in net position	(398,263)	4
NET POSITION, BEGINNING OF YEAR	72,917,246	7,041
NET POSITION, END OF YEAR	$ 72,518,983	$ 7,045

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

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Augusta, Georgia (the "Government") is located in the east central section of the state on the south bank of the Savannah River, which serves as the boundary between Georgia and South Carolina. The Government is on the fall line and has a landscape dotted with foothills which descend to the coastal plain. The Government is the head of the navigation on the Savannah River and is 135 miles east of Atlanta, 127 miles northwest of the port of Savannah, and 72 miles southwest of Columbia, South Carolina. The Government is the trade center for 13 counties in Georgia and five in South Carolina, a section known as the Central Savannah River Area.

The Government was created by legislative act in the State of Georgia in 1995 from the unification of the two governments, the City of Augusta, Georgia and Richmond County, Georgia. On June 20, 1995, the citizens of Richmond County and the City of Augusta voted to consolidate into one government named Augusta, Georgia. The officials for the new government were elected and, based on the charter, took office on January 1, 1996. The unified government combined all functions and began financial operations January 1, 1996.

The Government is governed by a full-time Mayor, with a term of four years, and a 10-member Commission, who serve on a part-time basis and are elected to staggered terms of four years. The Mayor and Commission appoint an Administrator who serves as a full-time administrative officer and is responsible for the daily operations of the Government.

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Government's accounting policies are described below.

A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present Augusta, Georgia and its component units. The component units discussed below are included in the Government's reporting entity because of the significance of their operational or financial relationship with the Government.

Discretely Presented Component Units

The **Richmond County Department of Health** (RCDH) was established pursuant to an act of the General Assembly of the State of Georgia in 1955. The RCDH is governed by a 12-member board consisting of one member of the Augusta-Richmond County Commission. The Government provides financial support to the RCDH and appoints a majority of the members. The RCDH has a June 30 year-end. Separate financial statements for the RCDH can be obtained from its administrative office at 950 Laney Walker Blvd., Augusta, Georgia 30901.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Augusta Canal Authority** (Canal Authority) was established pursuant to an act of the General Assembly of the State of Georgia in 1989. The Canal Authority is governed by a 12-member board. The Government provides financial support to the Canal Authority and appoints a majority of the members. Separate financial statements for the Canal Authority can be obtained from its administrative office at 1450 Greene Street, Suite 400, Augusta, Georgia 30903.

The **Downtown Development Authority** (DDA) was established pursuant to the Downtown Development Authority Law (O.C.G.A. section 36-42-1, et seq. as amended with the power and authority to issue interest-bearing revenue bonds in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia O.C.G.A. Sections 38-82-60 through 38-82-85). The DDA is governed by a seven-member board consisting of one member of the Augusta-Richmond County Commission. The Government provides financial support to the DDA and appoints a majority of the members. Separate financial statements for the DDA can be obtained from its administrative office at 936 Broad Street, Suite 107, Augusta, Georgia 30901.

The **Augusta-Richmond County Coliseum Authority** (Coliseum Authority) was established pursuant to an act of the General Assembly of the State of Georgia in 1973. The Coliseum Authority is governed by a seven-member board. The Government appoints a majority of the members and the Coliseum Authority is fiscally dependent on the Government. The Coliseum Authority has a June 30 year-end. Separate financial statements for the Coliseum Authority can be obtained from the Civic Center, 601 Seventh St., Augusta, Georgia 30901.

Blended Component Units

The **Urban Redevelopment Agency** (URA) was established pursuant to a resolution adopted by the Augusta-Richmond County Commission April 1, 2010, activating the URA in accordance with the O.C.G.A. Chapter 61 Title 36; Section 36-61-17(b), “Urban Redevelopment Law”. The URA is governed by a five-member board. The Government appoints a majority of the members and the URA is fiscally dependent on the Government and the URA’s debt is expected to be repaid almost entirely from the resources of the Government. Separate financial statements for the URA are not prepared.

The **Augusta Port Authority** (Port Authority) was established pursuant to an act of the General Assembly of the State of Georgia in 1959. The Port Authority provides services exclusively to the Government. The mission of the Port Authority is to manage the resources and assets of the Savannah River and adjacent riverfront, to encourage and promote riverfront development, recreation, and tourism in the City of Augusta by way of economic development activities, events and special programs. The Port Authority is governed by a 12-member board. The Government provides financial support to the Port Authority and appoints a majority of the members. Separate financial statements for the Port Authority are not prepared.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

Richmond County Public Facilities, Inc. is a non-profit organization, tax exempt under Internal Revenue Code Section 501(c)(3). The purpose of this organization is to construct and maintain buildings and equipment to be leased by the Government, the Department of Family and Children Services, and the Richmond County Board of Education. Richmond County Public Facilities, Inc. is part of the reporting entity of Augusta, Georgia, due to the services provided being exclusively to the Government.

Richmond County Public Facilities, Inc. issued Certificates of Participation to provide funds for the Government to refund the 1990 Certificates of Participation issue and for certain capital projects. The related assets are included in the financial statements of the Government as part of governmental activities. The Certificates of Participation were retired during 2001.

Separate financial statements for Richmond County Public Facilities, Inc. are not prepared.

B. Government-wide and Fund Financial Statements

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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.

Property taxes, sales taxes, franchise taxes, licenses, and investment income 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, if available criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the Government.

The Government reports the following major governmental funds:

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

The ***Special Sales Tax Phase VI Fund*** accounts for the receipts and disbursements of the one percent (1%) sales tax approved by the taxpayers on June 16, 2009. Collections began January 1, 2011. The City of Augusta bonded $30.5 million in 2009 and $22 million in 2010 of the estimated $184.7 million SPLOST. The revenue sources are sales tax and earned interest and expenditures will be primarily for the following: $10 million dollars was returned to the general fund as a reimbursement for the one time use of general fund balance for the purchase and demolition of the Gilbert Manor Housing projects by the Medical College of Georgia for the expansion of MCG's dental school; $18 million for renovations to the municipal building; $17 million to replace emergency services vehicles; and $10.9 million to parks and recreation. Of the estimated $184.7 million, $124 million will go towards infrastructure and $60.7 million will go towards non infrastructure projects.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***Special Sales Tax Phase 7 Fund*** accounts for the receipts and disbarments of the one percent (1%) sales tax approved by the taxpayers on November 3, 2015. Collection began April 1, 2016. Augusta bonded of $26,115,000 in 2016 of the estimated $215,550,000. The revenue sources are sales tax and earned interest and expenditures will be primarily for the following: $45.5 million for public safety, including $7.5 million for three new fire stations, $15 million for public safety vehicles and $ 15 million for a new radio system; $28 million for recreation and quality of life projects; $11 million for general government projects; $ 70.15 million for infrastructure and $52.5 million for government facilities.

The ***Fire Protection Fund*** is used to account for the receipts and disbursements of tax revenues restricted for fire protection services in the unincorporated area only. The primary revenue source is ad valorem taxes, and the primary expenditures are for public safety.

The Government reports the following major business-type funds:

The ***Water and Sewer System Fund*** is used to account for the activity of providing water and sewer services to the residents of the Government. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, operations, maintenance, financing and related debt service, and billing and collection.

The ***Augusta Regional Airport Fund*** accounts for the operations of Augusta Regional Airport at Bush Field, the only airport within the County from which service from the major airlines is available.

The ***Garbage Collection Fund*** is used to account for receipt and expenses related to the Government's garbage collection contract.

The ***Stormwater Utility Fund*** is used to account for receipt and expenses related to the Stormwater Utility.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the Government reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***capital project funds*** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The ***debt service funds*** are used to account for the accumulation of resources that are restricted and assigned for the payment of principal and interest on long-term debt.

The ***permanent fund*** accounts for the principal originally donated for the sale of perpetual care contracts at government-owned cemeteries after October 1, 1970. The principal must be maintained intact and invested.

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

The ***pension trust funds*** account for all activities of the Government's employees' pension plans.

The ***private purpose trust fund*** accounts for resources legally held in trust to finance awards for children attending Joseph R. Lamar School. The principal amount of the gift is to be maintained intact and invested. Investment earnings are used for the awards.

The ***internal service funds*** account for all activities related to the Government's risk management, employee health benefits, workers compensation, unemployment, long term disability insurance, fleet operations, and GMA leases.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Cash and Cash Equivalents

The Government maintains a cash and investment pool in which the General Fund and all funds share. Each fund's portion of the pool is displayed on its respective balance sheet as cash and cash equivalents and includes non-pooled cash and investments separately held. Funds which have an excess of outstanding checks over bank balance have had these balances reclassified as a due to the General Fund for purposes of financial statement presentation. Interest income is allocated to each fund monthly based on its average monthly balance.

For the purposes of financial statement presentation, the Government considers all highly liquid investments (including funds held by the State Treasurer in the Georgia Fund 1 and restricted funds) purchased with an original maturity of three months or less, or with insignificant early withdrawal penalties, to be cash equivalents. The investment in the Georgia Fund 1 represents the Government's portion of a pooled investment account operated by the office of the State Treasurer. The pool consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is stated at fair value. Exceptions include the Government's pension plans which classify only cash as cash equivalents in order to appropriately report investment activity. Cash equivalents include amounts in certificates of deposit, repurchase agreements, and U.S. Treasury bills, and are stated at cost which approximates market. All deposits are stated at cost plus accrued interest, which reasonably estimates fair value.

The state statutes authorize the Government to invest in obligations of the United States government and agencies thereof, general obligations of the State of Georgia or any of its political subdivisions, or banks and savings and loan associations to the extent that they are secured by the Federal Deposit Insurance Corporation. Additionally, the Government does not consider investments maintained in the Georgia Extended Asset Pool (GEAP) to be cash equivalents due to the nature of the investments and their maturities.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Investments

Statutes authorize the Government to invest in U.S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, and the Local Government Investment Pool of the State of Georgia (Georgia Fund 1). GEAP was created under the OCGA 36-83-8, but investments are restricted to those enumerated by OCGA 50-5A-7 and Chapter 17 of Title 50. GEAP is managed by the State of Georgia as a variable net asset value fund. GEAP is available to all public entities that have a minimum of $1,000,000 in funds available for investment for a period of one (1) year or longer. The value of an investment in GEAP will fluctuate over time, and it is possible to lose money by investing in the fund. The pool also adjusts the value of its investments to fair value as of year-end. Investments in this fund are not guaranteed or insured by any bank, the FDIC, the State of Georgia or any other government agency.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair values.

In accordance with Official Code of Georgia Annotated Public Retirement System Investment Authority Law, Public Retirement Systems may invest in: 1) United States or Canadian corporations or their obligations, with limits as to the corporations' size and credit rating; 2) Repurchase and reverse repurchase agreements for direct obligations of the United States government and for obligations unconditionally guaranteed by agencies; 3) FDIC insured cash assets or deposits; 4) Bonds, notes, warrants, loans or other debt issued or guaranteed by the United States government; 5) Taxable bonds, notes, warrants or other securities issued and guaranteed by any state, the District of Columbia, Canada or any province in Canada; 6) Bonds, debentures, or other securities issued or insured or guaranteed by an agency, authority, unit, or corporate body created by the government of the United States of America; 7) Investment grade collateralized mortgage obligations; 8) Obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development or the International Financial Corporation; 9) Bonds, debentures, notes and other evidence of indebtedness issued, assumed, or guaranteed by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, which are not in default and are secured to a certain level; 10) Secured and unsecured obligations issued by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, bearing interest at a fixed rate, with mandatory principal and interest due at a specified time with additional limits; 11) Equipment trust obligations or interests in transportation equipment, wholly or in part within the United States of America, and the right to receive determinate portions or related income; 12) Loans that are secured by pledge or securities eligible for investment; 13) Purchase money mortgages or like securities received upon the sale or exchange of real property acquired; 14) Secured mortgages or mortgage participation, pass-through, conventional pass-through, trust certificate, or other similar securities with restrictions;

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Investments (Continued)

15) Land and buildings on such land used or acquired for use as a fund's office for the convenient transaction of its own business with restrictions; 16) Real property and equipment acquired under various circumstances.

Investments in the pension trust funds are reported at fair value. Cash deposits are reported at carrying amount which reasonably estimates fair value.

F. Short-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both governmental-wide and fund financial statements. Prepaid items are accounted for using the consumption method.

H. Inventory

Inventory in proprietary funds is valued at the lower of cost (first-in, first-out method) or market. Inventory in the General Fund, which is valued at cost (first-in, first-out method) consists of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. General infrastructure assets acquired prior to January 1, 2001, consist of the streets network that were acquired or that received substantial improvements subsequent to January 1, 1980. The streets network is reported at estimated historical cost using deflated replacement cost. Donated capital assets are recorded at estimated fair market value at the date of donation.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets is included as part of the capitalized value of the assets constructed. Interest in the amount of $505,638 was capitalized during the year ending December 31, 2016.

Depreciation is provided on the straight-line method over the following estimated useful lives:

Primary Government	
Land and site improvements	30 years
Vehicles	5 years
Furniture and fixtures	7 years
Machinery and equipment	10 years
Buildings and improvements	30 years
Water and Sewer systems	30 - 70 years
Infrastructure	30 years

J. Long-Term Obligations

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Compensated Absences

The vacation policy of the Government provides for the accumulation of up to 43 days earned vacation leave with such leave being fully vested when earned. For the Government's government-wide financial statements and proprietary fund financial statements, an expense and a liability for compensated absences and the salary-related payments are recorded as leave is earned. The Government has assumed a first-in, first-out method of using accumulated compensated time. The portion of that time that is estimated to be used in the next year has been designated as a current liability in the government-wide financial statements.

No accrual has been established for accumulated sick leave of employees since it is the Government's policy to record the cost of sick leave only when it is used.

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the governmental funds balance sheet 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 Government has two items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The *contributions* made by the Government to their pension plans before year end but subsequent to the measurement date of the Government's net pension liability are also reported as deferred outflows of resources.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Government has six types of items that qualify for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and other receivables, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. An *Effective hedge* is reported in the government-wide and internal service fund statements of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature on June 1, 2028, at the same time as the certificates of participation. *Deferred charge on refunding* is reported in the government-wide and governmental fund statements. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The other three items relate

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Deferred Outflows / Inflows of Resources (Continued)

to the Government's defined benefit pension plans and are reported in the government-wide and proprietary fund Statements of Net Position, under the heading Pension. Experience differences result from periodic studies by the Government's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed. These experience differences are recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in the actuarial assumptions which adjust the net pension liability are also recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between expected projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period.

M. Fund Equity

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

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the Government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- ***Nonspendable*** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

- ***Restricted*** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Government or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the Government's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Government has authorized the Administrator and Finance Director to assign fund balances.

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

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Government's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Government's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

Net Position – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources 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 Government has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "certain long-term liabilities are not due and payable in the current period and therefore are not reported in the funds." The details of this difference are as follows:

Accrued interest payable	$ (749,879)
Bonds payable	(83,290,000)
Unamortized premium on bonds	(4,768,477)
Compensated absences	(5,599,553)
Claims and judgements payable	(6,350,513)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (100,758,422)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this difference are as follows:

Capital outlay	$ 59,702,253
Depreciation expense	(22,041,392)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 37,660,861

Another element of that reconciliation states that "the issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position." The details of this difference are as follows:

Issuance of revenue bonds	$ (26,115,000)
Premium on bond issuance	(2,763,951)
Amortization of bond premiums	216,106
Principal payments	
Bonds payable	1,245,000
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ (27,417,845)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of that reconciliation states that "some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this difference are as follows:

Accrued interest	$	(308,362)
Compensated absences		(93,007)
Claims and judgements		2,655,345
Net pension liability		5,671,964
Net other postemployment benefit liability		(4,205,130)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive *at changes in net position of governmental activities*	$	3,720,810

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The Government generally follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Budgetary hearings are held in August to discuss departmental budgets.

2. The Administrator presents the tentative budget to the Commission in October.

3. The permanent budget is legally adopted by the Commission prior to the start of the next year.

4. All budget revisions or changes must be approved as required by Georgia law and administrative policy. Transfer of budgeted amounts within operating categories within departments can be requested by department directors. Transfer of budget amounts involving capital outlay or salaries require approval of the Augusta-Richmond County Commission. The Augusta-Richmond County Commission must approve revisions that alter the total expenditures of any department or fund. Budgets for capital items may be re-appropriated in the ensuing year's budget. Departments may request for other budget items to be re-appropriated in the form of a budget adjustment, contingent upon the Commission's approval.

5. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Debt Service Funds. Capital Projects Funds have project linked budgets.

6. Budgets for these funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

Budget information for expenditures represents the operating budget (as amended) as approved by the Augusta-Richmond County Commission.

B. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration for the General Fund, Special Revenue Funds, Debt Service and Capital Projects Funds. Encumbrances are recorded when purchase orders are issued, but are not considered expenditures until liabilities for payments are incurred. Encumbrances for outstanding purchase orders do not lapse at year end.

C. Excess Expenditures Over Appropriations

For the year ended December 31, 2016, the following special revenue funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	Excess
Urban Services District	
General government	$ (452,355)
Urban Development Action Grant	
Housing and development	(61,857)
Urban Redevelopment Agency	
Housing and development	(7,151)

NOTE 4. CASH AND INVESTMENTS

Total deposits and investments as of December 31, 2016, are summarized as follows:

Amounts as presented on the entity-wide statement of net position:	
Cash and cash equivalents	$ 207,740,488
Investments	56,175,630
Restricted cash and cash equivalents	137,487,682
Restricted investments	766,658
Amounts as presented on the fiduciary statement of net position:	
Cash and cash equivalents - Agency Fund	10,206,193
Cash and cash equivalents - Pension Trust Funds	2,281,318
Investments - Pension Trust Funds	67,661,007
Cash and cash equivalents - Private-purpose Trust Fund	2,045
Investments - Private-purpose Trust Fund	5,000
Total	$ 482,326,021
Cash deposited with financial institutions	$ 357,717,726
Investments held at financial institutions	111,461,980
Investments held by the State of Georgia	13,146,315
	$ 482,326,021

As of December 31, 2016, the Government held the following investments (in thousands):

		Investment Maturities (in Years)							
Investment Type	**Fair Value**	**Less than 1**	**1 - 5**	**6 - 10**	**11 - 15**	**16 - 20**	**21 - 25**	**26 - 30**	**Rating**
Entity wide:									
Georgia Extended Asset Pool	$ 13,146	$ 13,146	$ -	$ -	$ -	$ -	$ -	$ -	AA+f
Guaranteed Inv. Contract	13,824	-	-	-	13,824	-	-	-	AA-
Certificates of deposit	29,972	29,249	723	-	-	-	-	-	N/A
	56,942	42,395	723	-	13,824	-	-	-	
Pension Trust Funds:									
Government securities	$ 3,102	$ -	$ 1,471	$ 561	$ 614	$ -	$ -	$ 456	AAA
Common stock	52,681	52,681	-	-	-	-	-	-	N/A
Mortgage backed securities	4,311	-	-	945	146	100	285	2,835	AA+
Mutual funds	7,567	7,567	-	-	-	-	-	-	N/A
	67,661	60,248	1,471	1,506	760	100	285	3,291	
Private Purpose Trust Fund:									
Government securities	$ 5	$ -	$ -	$ -	$ 5	$ -	$ -	$ -	AA+
	5	-	-	-	5	-	-	-	
Total fair value	$ 124,608	$ 102,643	$ 2,194	$ 1,506	$ 14,589	$ 100	$ 285	$ 3,291	

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

Credit Risk. State statutes authorize the Government to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Interest Rate Risk. The Government's investment policy states that the Government will structure its portfolio to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities prior to their maturity. The policy also emphasizes the purchase of shorter term or more liquid investments. The policy does not place formal limits on investment maturities.

Fair Value Measurements. The Government categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Government has the following recurring fair value measurements as of December 31, 2016:

Investment	Level 1	Level 2	Level 3	Fair Value
Equity stocks	$ 52,680,735	$ -	$ -	$ 52,680,735
Mutual funds	7,566,917	-	-	7,566,917
Governmental bonds	3,111,873	-	-	3,111,873
Mortgage backed securities	910,624	3,395,858	-	4,306,482
Total investments measured at fair value	$ 64,270,149	$ 3,395,858	$ -	$ 67,666,007
Investments not subject to level disclosure:				
Georgia Extended Asset Pool				13,146,315
Certicates of deposit				29,972,090
Investments recorded at cost:				
Guaranteed Investment Contract				13,823,883
Total investments				$ 124,608,295

The Government's investment in equity stocks, mutual funds, governmental bonds, and mortgage backed securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in mortgage backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

Fair Value Measurements (Continued). The Georgia Extended Asset Pool (GEAP) is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investment in the GEAP within the fair value hierarchy.

The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at cost.

Custodial Credit Risk – Deposits. The Government does not have a formal custodial credit risk policy. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of December 31, 2016, the Government did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

Custodial Credit Risk – Deposits – Component Units. As of June 30, 2016, the Department of Health did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements. As of December 31, 2016, the Downtown Development Authority did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements. As of December 31, 2016, the Canal Authority's bank balance of $1,329,308, which $579,308 was exposed to custodial credit risk as follows: $80,328 was uninsured and uncollateralized; $498,980 was uninsured and collateralized with securities held by the financial institution, by its trust department or agency, but not in the Canal Authority's name. As of June 30, 2016, the Coliseum Authority's bank balance of $4,916,486, which $4,166,486 was exposed to custodial credit risk as follows: $3,521,173 was uninsured and collateralized by the financial institution in the Coliseum Authority's name and $645,313 was uninsured and collateralized with securities held by the financial institution's trust department or agent, but not in the Coliseum Authority's name.

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

General Retirement and 1945 Pension Plans – Investments. The Plans' policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Retirement Plans Management Committee by a majority vote of its members. The Plan is authorized to invest in obligations of the United States Treasury or its agencies and instrumentalities, collateralized mortgage obligations, asset and mortgage backed securities, taxable bonds that are obligations of any state and its agencies, instrumentalities, and political subdivisions, and in certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The PlanS' investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Equity Securities 75% at market value, and Fixed Income Securities 25%.

General Retirement and 1945 Pension Plans – Credit and Interest Rate Risk – It is the Plan's policy to limit investments in common or preferred stock of a corporation to those corporations listed on one or more of the recognized national stock exchanges in the United States of America, or those traded on the NASDAQ National Market. The policy also limits stock investments to not more than 5% of the assets of any fund in common or preferred stock of any one issuing corporation. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P, or Fitch. U.S. Government Treasuries and Agency bonds are not classified by credit quality. Corporate equities, international equities, and mutual funds invested in equities are also not classified by credit quality.

As of December 31, 2016, the General Retirement Plan and the 1945 Plan had $62,133,042 and $5,527,965, respectively, invested in the following types of investments as categorized by credit and interest rate risk:

Investment	Fair Value	Credit Quality	Weighted Average Maturity (years)
Common stock	$ 52,680,735	N/A	N/A
Government securities	3,101,873	AAA	10.31
Mortgage backed securities	4,311,482	AA+	27.48
Mutual funds	7,566,917	N/A	N/A
	$ 67,661,007		

NOTE 4. CASH AND INVESTMENTS (CONTINUED)

General Retirement and 1945 Pension Plans – Concentration - On December 31, 2016, the Plans did not have debt or equity investments in any one organization, other than those issued by the U.S. Government, which represented greater than 5% of plan fiduciary net position.

General Retirement and 1945 Pension Plans – Rate of Return – For the year ended December 31, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for the General Retirement Plan and the 1945 Plan, was 6.2%and 7.1%, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTE 5. RECEIVABLES

Receivables consisted of the following at December 31, 2016:

	General	Special Special Sales Tax Phase VII	Fire Protection	Nonmajor Governmental Funds	Water and Sewer System
Receivables:					
Taxes	$ 5,011,219	$ -	$ 763,407	$ 2,698,286	$ -
Accounts	4,191,869	3,519,962	-	12,695,685	22,035,359
Interest	-	-	-	6,240	-
Notes	-	-	-	2,891,569	-
Due from other governments	2,891,690	-	-	1,019,707	-
Gross receivables	12,094,778	3,519,962	763,407	19,311,487	22,035,359
Less allowance for uncollectibles	(973,831)	-	(123,237)	(121,775)	(220,086)
Net total receivable	$ 11,120,947	$ 3,519,962	$ 640,170	$ 19,189,712	$ 21,815,273

	Augusta Regional Airport	Garbage Collection	Stormwater Utility	Nonmajor Enterprise Funds	Total
Receivables:					
Taxes	$ -	$ -	$ -	$ -	$ 8,472,912
Accounts	944,233	4,099,776	2,594,788	3,356,241	53,437,913
Interest	17,714	-	-	140	24,094
Notes	-	-	-	-	2,891,569
Due from other governments	527,580	-	-	-	4,438,977
Gross receivables	1,489,527	4,099,776	2,594,788	3,356,381	69,265,465
Less allowance for uncollectibles	-	(367,828)	(1,102,509)	(157,848)	(3,067,114)
Net total receivable	$ 1,489,527	$ 3,731,948	$ 1,492,279	$ 3,198,533	$ 66,198,351

NOTE 5. RECEIVABLES (CONTINUED)

Property taxes attached as an enforceable lien on property as of February 15, 2017. Property taxes were levied on September 13, 2016, and payable on or before November 15, 2016. The Government bills and collects its own property taxes. Property taxes levied for 2016 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the year ended December 31, 2016, and collected by February 28, 2017, are recognized as revenues in the year ended December 31, 2016. Net receivables estimated to be collected subsequent to February 28, 2017, are recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

Notes receivable of the primary government consist of the Department of Housing and Urban Development's Housing Rehabilitation Program loans to individuals and owners. Financing has been provided by various federal and state grants.

NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the Government's governmental activities for the year ended December 31, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land	$ 23,165,992	$ 100,000	$ -	$ -	$ 23,265,992
Construction in progress	203,425,736	56,975,956	-	(99,959)	260,301,733
Total capital assets, not being depreciated	226,591,728	57,075,956	-	(99,959)	283,567,725
Capital assets, being depreciated:					
Land and site improvements	29,930,218	5,765	-	-	29,935,983
Buildings	86,698,060	24,995	-	-	86,723,055
Building improvements	217,698,856	77,763	-	-	217,776,619
Vehicles	50,367,040	1,196,312	(1,229,333)	-	50,334,019
Machinery and equipment	23,934,219	431,246	(684,468)	-	23,680,997
Information tech - hardware	6,626,595	684,505	(35,600)	99,959	7,375,459
Information tech - software	5,429,480	205,711	-	-	5,635,191
Furniture and fixtures	5,043,913	-	-	-	5,043,913
Infrastructure	144,865,845	-	-	-	144,865,845
Richmond County Public Facilities	15,145,545	-	-	-	15,145,545
Total capital assets, being depreciated	585,739,771	2,626,297	(1,949,401)	99,959	586,516,626
Less accumulated depreciation for:					
Land and site improvements	(7,805,281)	(1,896,144)	-	-	(9,701,425)
Buildings	(47,856,489)	(9,071,074)	-	-	(56,927,563)
Building improvements	(9,513,010)	(994,281)	-	-	(10,507,291)
Vehicles	(37,312,875)	(2,589,115)	1,184,118	-	(38,717,872)
Machinery and equipment	(15,498,103)	(1,426,085)	378,595	-	(16,545,593)
Information tech - hardware	(5,539,605)	(330,562)	35,600	-	(5,834,567)
Information tech - software	(4,445,178)	(465,501)	-	-	(4,910,679)
Furniture and fixtures	(1,891,217)	(455,334)	-	-	(2,346,551)
Infrastructure	(43,886,560)	(4,730,294)	-	-	(48,616,854)
Richmond County Public Facilities	(12,655,483)	(83,002)	-	-	(12,738,485)
Total accumulated depreciation	(186,403,801)	(22,041,392)	1,598,313	-	(206,846,880)
Total capital assets, being depreciated, net	399,335,970	(19,415,095)	(351,088)	99,959	379,669,746
Governmental activities capital assets, net	$ 625,927,698	$ 37,660,861	$ (351,088)	$ -	$ 663,237,471

The above schedule includes the net book value of capital assets related to internal service funds as of December 31, 2016, of $4,420.

NOTE 6. CAPITAL ASSETS (CONTINUED)

Capital asset activity for the Government's business-type activities for the year ended December 31, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type Activities:					
Capital assets, not being depreciated:					
Land	$ 19,518,091	$ 19,812	$ -	$ -	$ 19,537,903
Construction in progress	29,781,967	15,171,147	(1,893,275)	(8,194,571)	34,865,268
Total capital assets, not being depreciated	49,300,058	15,190,959	(1,893,275)	(8,194,571)	54,403,171
Capital assets, being depreciated:					
Site improvements	15,519,781	-	-	223,179	15,742,960
Building improvements	2,924,630	-	-	148,422	3,073,052
Landfill Cell IIC	9,399,876	-	-	-	9,399,876
Landfill Cell IIIC	23,655,864	-	-	-	23,655,864
Landfill Cell 2A	3,595,731	-	-	-	3,595,731
Buildings	105,663,509	4,971,359	-	3,023,085	113,657,953
Vehicles	20,970,496	2,528,427	(90,217)	-	23,408,706
Machinery and equipment	41,556,182	947,898	(85,900)	-	42,418,180
Furniture and fixtures	1,508,094	-	-	-	1,508,094
Water and sewerage system	813,490,453	4,719,037	-	4,799,885	823,009,375
Contributed water and sewerage system	10,563,423	-	-	-	10,563,423
Infrastructure	42,333,481	-	-	-	42,333,481
Information tech - hardware	592,399	107,636	-	-	700,035
Information tech - software	948,993	-	-	-	948,993
Total capital assets, being depreciated	1,092,722,912	13,274,357	(176,117)	8,194,571	1,114,015,723
Less accumulated depreciation for:					
Site improvements	(5,281,589)	(704,980)	-	-	(5,986,569)
Building improvements	(1,746,499)	(82,604)	-	-	(1,829,103)
Landfill Cell IIC	(9,399,876)	(1,202,602)	-	-	(10,602,478)
Landfill Cell IIIC	(5,806,512)	(374,456)	-	-	(6,180,968)
Landfill Cell 2A	(958,860)	(239,715)	-	-	(1,198,575)
Buildings	(53,341,206)	(2,858,897)	-	-	(56,200,103)
Vehicles	(16,663,191)	(1,010,486)	90,217	-	(17,583,460)
Machinery and equipment	(31,297,464)	(2,576,661)	85,900	-	(33,788,225)
Furniture and fixtures	(1,394,236)	(25,702)	-	-	(1,419,938)
Water and sewerage system	(286,133,713)	(25,607,719)	-	-	(311,741,432)
Contributed water and sewerage system	(8,995,098)	(167,172)	-	-	(9,162,270)
Infrastructure	(19,835,287)	(1,054,590)	-	-	(20,889,877)
Information tech - hardware	(348,504)	(93,889)	-	-	(442,393)
Information tech - software	(833,994)	(113,839)	-	-	(947,833)
Total accumulated depreciation	(442,036,029)	(36,113,312)	176,117	-	(477,973,224)
Total capital assets, being depreciated, net	650,686,883	(22,838,955)	-	8,194,571	636,042,499
Business-type activities capital assets, net	$ 699,986,941	$ (7,647,996)	$ (1,893,275)	$ -	$ 690,445,670

NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	$ 902,287
Judicial	1,305,775
Public safety	6,133,438
Public works	5,749,443
Health and welfare	5,292,277
Culture and recreation	2,642,782
Housing and development	15,390
Total depreciation expense - governmental activities	$ 22,041,392

Business-type activities:	
Water and sewer system	$ 28,964,019
Augusta Regional Airport	3,145,824
Garbage collection	441,046
Waste management	2,983,543
Transit	450,997
Daniel Field Airport	127,883
Total depreciation expense - business-type activities	$ 36,113,312

Richmond County Department of Health

Capital asset activity for the Richmond County Department of Health for the fiscal year ended June 30, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	$ 1,947,997	$ -	$ -	$ 1,947,997
Total capital assets, not being depreciated	1,947,997	-	-	1,947,997
Capital assets, being depreciated:				
Buildings	9,981,306	71,486	-	10,052,792
Improvements	556,193	-	-	556,193
Equipment	751,526	271,200	-	1,022,726
Vehicles	118,958	-	-	118,958
Total capital assets, being depreciated	11,407,983	342,686	-	11,750,669
Less accumulated depreciation for:				
Buildings	(3,765,537)	(256,072)	-	(4,021,609)
Improvements	(556,193)	-	-	(556,193)
Equipment	(611,461)	(28,609)	-	(640,070)
Vehicles	(108,426)	(2,423)	-	(110,849)
Total accumulated depreciation	(5,041,617)	(287,104)	-	(5,328,721)
Total capital assets, being depreciated, net	6,366,366	55,582	-	6,421,948
Department of Health capital assets, net	$ 8,314,363	$ 55,582	$ -	$ 8,369,945

NOTE 6. CAPITAL ASSETS (CONTINUED)

Augusta Canal Authority

Capital asset activity for the Augusta Canal Authority for the year ended December 31, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 689,043	$ -	$ -	$ 689,043
Land improvements	592,276	235,769	-	828,045
Construction in progress	121,105	72,174	(4,120)	189,159
Total capital assets, not being depreciated	1,402,424	307,943	(4,120)	1,706,247
Capital assets, being depreciated:				
Buildings	1,018,054	-	-	1,018,054
Leasehold improvements	4,248,749	-	-	4,248,749
Boats	707,620	-	-	707,620
Vehicles	56,121	-	-	56,121
Machinery	43,509	-	-	43,509
Computer equipment	15,525	-	-	15,525
Office equipment	3,799	-	-	3,799
Furniture and fixtures	32,676	-	-	32,676
Infrastructure	14,424,786	635,781	-	15,060,567
Total capital assets, being depreciated	20,550,839	635,781	-	21,186,620
Less accumulated depreciation for:				
Buildings	(133,759)	(28,838)	-	(162,597)
Leasehold improvements	(1,892,455)	(166,393)	-	(2,058,848)
Boats	(336,283)	(28,938)	-	(365,221)
Vehicles	(38,020)	(3,771)	-	(41,791)
Machinery	(22,748)	(2,265)	-	(25,013)
Computer equipment	(6,379)	(3,105)	-	(9,484)
Office equipment	(526)	-	-	(526)
Furniture and fixtures	(32,051)	(100)	-	(32,151)
Infrastructure	(2,388,012)	(383,095)	-	(2,771,107)
Total accumulated depreciation	(4,850,233)	(616,505)	-	(5,466,738)
Total capital assets, being depreciated, net	15,700,606	19,276	-	15,719,882
Canal Authority capital assets, net	$ 17,103,030	$ 327,219	$ (4,120)	$ 17,426,129

NOTE 6. CAPITAL ASSETS (CONTINUED)

Downtown Development Authority

Capital asset activity for the Downtown Development Authority for the year ended December 31, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Port Royal parking deck	$ 2,600,000	$ -	$ -	$ 2,600,000
Furniture and equipment	7,920	-	-	7,920
Total capital assets, being depreciated	2,607,920	-	-	2,607,920
Less accumulated depreciation for:				
Port Royal parking deck	(1,696,656)	(66,664)	-	(1,763,320)
Furniture and equipment	(7,920)	-	-	(7,920)
Total accumulated depreciation	(1,704,576)	(66,664)	-	(1,771,240)
Downtown Development Authority capital assets, net	$ 903,344	$ (66,664)	$ -	$ 836,680

Augusta-Richmond County Coliseum Authority

Capital asset activity for the Augusta-Richmond County Coliseum Authority for the fiscal year ended June 30, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,674,426	$ -	$ -	$ 1,674,426
Total capital assets, not being depreciated	1,674,426	-	-	1,674,426
Capital assets, being depreciated:				
Building and facilities	29,765,722	5,285	-	29,771,007
Machinery, equipment and other	1,916,292	29,917	-	1,946,209
Total capital assets, being depreciated	31,682,014	35,202	-	31,717,216
Less accumulated depreciation for:				
Building and facilities	(21,326,923)	(759,724)	-	(22,086,647)
Machinery, equipment and other	(1,629,717)	(73,094)	-	(1,702,811)
Total accumulated depreciation	(22,956,640)	(832,818)	-	(23,789,458)
Total capital assets, being depreciated, net	8,725,374	(797,616)	-	7,927,758
Coliseum Authority capital assets, net	$ 10,399,800	$ (797,616)	$ -	$ 9,602,184

NOTE 7. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended December 31, 2016:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Revenue bonds	$ 58,420,000	$ -	$ (1,245,000)	$ 57,175,000	$ 1,275,000
General obligation bonds	-	26,115,000	-	26,115,000	-
Deferred amounts:					
Unamortized discount	(54,902)	-	11,374	(43,528)	-
Unamortized premiums	2,275,534	2,763,951	(227,480)	4,812,005	-
Total bonds payable	60,640,632	28,878,951	(1,461,106)	88,058,477	1,275,000
Certificates of participation	16,888,000	-	-	16,888,000	-
Compensated absences	5,506,546	5,191,338	(5,098,331)	5,599,553	5,599,553
Claims and judgments	9,005,858	1,499,188	(4,154,533)	6,350,513	-
Net pension liability	39,080,150	19,826,511	(18,518,847)	40,387,814	-
Other post-employment benefit obligation	42,325,079	4,205,130	-	46,530,209	-
Governmental activities long-term liabilities	$ 173,446,265	$ 59,601,118	$ (29,232,817)	$ 203,814,566	$ 6,874,553
Business-type activities:					
Revenue bonds	$ 488,939,999	$ -	$ (11,475,000)	$ 477,464,999	$ 12,355,000
Add deferred amounts					
Unamortized discounts	(759,972)	-	45,328	(714,644)	-
Unamortized premiums	27,840,228	-	(1,645,145)	26,195,083	-
Total bonds payable	516,020,255	-	(13,074,817)	502,945,438	12,355,000
Notes payable	21,065,845	-	(3,518,783)	17,547,062	3,486,993
Capital leases	3,409,665	119,347	(1,175,963)	2,353,049	1,342,423
Compensated absences	1,084,373	1,141,524	(968,791)	1,257,106	1,257,106
Net pension liability	6,736,291	4,987,456	(3,685,667)	8,038,080	-
Closure/postclosure liability	21,041,499	-	-	21,041,499	-
Business-type activities long-term liabilities	$ 569,357,928	$ 6,248,327	$ (22,424,021)	$ 553,182,234	$ 18,441,522

For governmental activities, compensated absences, claims and judgments, and net pension liability are generally liquidated by the General Fund. For business-type activities, compensated absences and net pension liability are liquidated by the related Proprietary Fund.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt

The Government issues bonds to provide funds for various projects. The bonds outstanding as of December 31, 2016, are as follows:

	Interest Rate	Balance at December 31, 2016
Augusta-Richmond County Coliseum Authority, Series 2010	2% to 5%	$ 17,190,000
Municipal Building Renovation Project, Series 2014	2% to 5%	28,500,000
Laney Walker and Bethlehem Project, Series 2015	.65% to 2%	11,485,000
		57,175,000
Less: Unamortized discounts		(43,528)
Add: Unamortized premium		4,812,005
		$ 61,943,477

Revenue Bonds

In September 2010, the Coliseum Authority issued $22,120,000 of Augusta-Richmond County Coliseum Authority (Georgia) Revenue Bonds (Coliseum and TEE Center Project), Series 2010 (the "Series 2010 Bonds to: (1) finance certain capital improvements to the existing multi-use coliseum and civic center-type facility, the Augusta Entertainment Center Complex, to be owned and operated by the Coliseum Authority pursuant to an Intergovernmental Service Agreement between the Coliseum Authority and the Government, and (2) construct a new multi-use coliseum and civic center-type facility to be known as the Augusta Trade, Exhibition, and Event Center (TEE Center) to be sold by the Coliseum Authority to the Government pursuant to an Agreement of Sale. The Coliseum Authority will use $5,000,000 of the proceeds from the sales of the Series 2010 Bonds for capital improvements of the Augusta Entertainment Center Complex. The remainder of the proceeds will be used to construct the TEE Center. The Series 2010 Bonds are special limited obligation debt of the Coliseum Authority payable solely from the hotel/motel tax payments made by the Government to the Coliseum Authority under the Intergovernmental Service Agreement and the Agreement of Sale (the Agreements). The Series 2010 Bond debt, its proceeds and the corresponding capital improvements to the Augusta Entertainment Center Complex and the TEE Center construction are reflected on the Government's financial statements. Under the terms of the Agreements, the Coliseum Authority will acquire the TEE Center site and authorize the Government to, on its behalf, construct and install the TEE Center Project and acquire equipment in the name of the Coliseum Authority. The real property and other required property interest for the construction of the improvements has been secured subject to revised deeds and related instruments being prepared based on "as built" surveys. Upon the completion of the surveys, final documents will be prepared and the premises will be conveyed to the Coliseum Authority as required by the Agreements. Upon completion of the TEE Center, the Coliseum Authority will sell the TEE Center to the Government for the entire balance of the Series 2010 Bond Obligation.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

In August of 2014, the Urban Redevelopment Agency issued Revenue Bonds (Municipal Building Renovation Project, Series 2014). The proceeds of these bonds were used to finance the construction, renovation and expansion of various municipal buildings. Interest on the bonds is variable from 2% to 5%. Interest is payable semiannually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2018, ranging from $1,270,000 to $2,125,000 through October 1, 2034.

In September of 2015, the Urban Redevelopment Agency issued Revenue Bonds (Laney Walker and Bethlehem Project, Series 2015). The proceeds of these bonds were used to refund the Laney Walker and Bethlehem Project, Series 2010 bonds and finance the costs of certain urban redevelopment projects. Interest on the bonds is variable from .65% to 2%. Interest is payable semiannually on April 1 and October 1 of each year with principal payable annually beginning October 1, 2016, ranging from $355,000 to $10,390,000 through October 1, 2020.

Annual debt service requirements to maturity for the revenue bonds as of December 31, 2016, are as follows:

Year ending December 31,	Principal	Interest	Total
2017	$ 1,275,000	$ 1,962,169	$ 3,237,169
2018	2,575,000	1,931,119	4,506,119
2019	2,670,000	1,837,609	4,507,609
2020	12,755,000	1,765,719	14,520,719
2021	2,475,000	1,449,869	3,924,869
2022 - 2026	14,035,000	5,586,095	19,621,095
2027 - 2031	15,210,000	2,636,495	17,846,495
2032 - 2034	6,180,000	405,926	6,585,926
	$ 57,175,000	$ 17,575,001	$ 74,750,001

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

General Obligation Bonds

In December 2016, the Government issued sales tax bonds in the amount of $26,115,000. The General Obligation Bonds, Series 2016, bear interest of 5% with final maturity in 2020. Proceeds of the bonds were used to: pay the cost of any one or more of the following capital outlay projects to be owned or operated or both by the Government, or by one or more local authorities pursuant to intergovernmental contracts with the Government: road, street, bridge, and drainage improvements; acquisition, improvement and renovation of administrative buildings; library and museum improvements and renovations; acquisition of renovated municipal building pursuant to an intergovernmental agreement with the Urban Redevelopment Agency of Augusta; public safety facilities, equipment, and vehicles; information technology; and parks, recreational and cultural facilities. The Government intends to make its payments under the contract from its portion of the revenues generated by sales and use tax and a direct annual ad valorem property tax; however, the Government's portion of the revenue from the taxes are not pledged to such payments or to secure the payment of the bonds.

Year ending December 31,	Principal	Interest	Total
2017	$ -	$ 1,037,346	$ 1,037,346
2018	-	1,035,750	1,035,750
2019	13,060,000	1,305,750	14,365,750
2020	13,055,000	352,750	13,407,750
	$ 26,115,000	$ 3,731,596	$ 29,846,596

Certificates of Participation

In June 1998, the Government entered into a lease pool agreement with the Georgia Municipal Association (the "Association"). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating municipalities with the Government's participation totaling $16,888,000. The lease pool agreement with the Association provides that the Government owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The Government draws from the investment to lease equipment from the Association. The lease pool agreement requires the Government to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Certificates of Participation (Continued)

Annual debt service requirements are as follows:

Year ending December 31,	Principal	Interest	Total
2017	$ -	$ 802,180	$ 802,180
2018	-	802,180	802,180
2019	-	802,180	802,180
2020	-	802,180	802,180
2021	-	802,180	802,180
2022 - 2026	-	4,010,900	4,010,900
2027 - 2028	16,888,000	1,604,360	18,492,360
	$ 16,888,000	$ 9,626,160	$ 26,514,160

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

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Certificates of Participation (Continued)

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the Government would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the Government executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2016, the floating rate being paid by the Government is 1.03% and the market value of this agreement is $4,334,542, a decrease of $829,787 from the market value at the end of the previous year. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2016, based on the derivative contract. This market value is reported as an asset in GMA Leases Fund in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until year end) is deferred and reported as deferred inflow of resources in the statement of net position.

Business-type Activities Debt

Revenue Bonds

The Government issues bonds to provide funds for various projects. The revenue bonds outstanding as of December 31, 2016, are as follows:

	Interest Rate	Balance at December 31, 2016
Water and Sewer, Series 2007	4.00% to 5.00%	$ 133,379,999
Water and Sewer, Series 2012	3.00% to 5.00%	138,830,000
Water and Sewer, Series 2013	0.70% to 4.85%	19,440,000
Water and Sewer, Series 2014	3.00% to 4.50%	167,515,000
Airport, Series 2015	5.00%	10,525,000
Waste Management, Series 2004	3.00% to 4.00%	625,000
Waste Management, Series 2010	3.00% to 4.50%	7,150,000
		477,464,999
	Less: Unamortized discounts	(714,644)
	Add: Unamortized premium	26,195,083
		$ 502,945,438

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

Descriptions of the bonds issued are provided below.

During the year ended December 31, 2007, the Government issued $177,010,000 in Series 2007 Water and Sewerage Revenue Bonds. A portion of the proceeds from the sale of these bonds was used to refund all of the former Series 1996 and 1997 Water and Sewerage Revenue Bonds in the amount of $56,875,000. The remaining portion of the bond proceeds of $120,135,000 was used to advance refund a portion of the Series 2000 and 2002 Water and Sewerage Revenue Bonds. The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the 1996 and 1997 Bonds of approximately $4,300,000. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2030 using the effective-interest method. The refunding decreased the total debt service payments over the next 21 years by approximately $5,600,000 and produced an economic gain of approximately $3,700,000. The advance refunding of the 2000 and 2002 Bonds resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately $3,200,000. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to interest expense through the year 2030 using the effective-interest method. The refunding decreased the total debt service payments over the next 23 years by approximately $7,200,000 and produced an economic gain of approximately $4,600,000. Proceeds of approximately $126,793,000 from the defeased issues were used to purchase U.S. Government Securities. Those securities were deposited in an irrevocable trust fund with an escrow agency to provide for all future debt service payments on the above mentioned bonds. The bonds are due in annual installments of $2,060,000 to $12,260,000 plus interest at 4.0% to 5.0% through October 2030. The current outstanding amount of the debt was $151,284,999 as of December 31, 2016.

During the year ended December 31, 2012, the Government issued $138,830,000 in Series 2012 Water and Sewerage Revenue Refunding and Improvement Bonds for the purposes of: (1) refunding all of the Series 2002 Water and Sewerage Revenue Bonds, (2) financing the costs of making additions, extensions, and improvements to the water and sewer system, (3) funding a debt service reserve account for the 2012 Series Bonds, and (4) financing the costs of issuing the 2012 Series Bonds. The advance refunding of the 2002 series resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately $600,000. The difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to increase expenses through the year 2033 using the effective-interest method. The refunding decreased the total debt service payments over the next 11 years by approximately $78 million and produced an economic gain of approximately $40 million. The bonds are due in annual installments of $4,155,000 to $20,095,000 plus interest at 3.0% to 5.0% through October 2042.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

During the year ended December 31, 2013, the Government issued $22,070,000 in Series 2013 Water and Sewerage Revenue Bonds for the purposes of: (1) funding, in part, the debt service reserve account for the Prior Lien Bonds, (2) funding a debt service reserve for the Series 2013 Bonds and (3) paying the costs of issuance of the Series 2013 Bonds. Principal payments are due in annual installments commencing on October 1, 2014 through 2033. Interest payments are due in semi-annual installments on each April 1 and October 1 at varying rates between 0.7% and 4.85%.

During the year ended December 31, 2014, the Government issued $169,180,000 in Series 2014 Water and Sewerage Revenue Refunding and Improvement Bonds for the purposes of: (1) refunding all of the Series 2004 Water and Sewerage Revenue Bonds, (2) financing the costs of making additions, extensions, and improvements to the water and sewer system, (3) funding a debt service reserve account for the 2014 Series Bonds, and (4) financing the costs of issuing the 2014 Series Bonds. The advance refunding of the 2004 series resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately $4.9 million. The difference, reported in the accompanying financial statements as a deferred inflow of resources, is being charged to increase expenses through the year 2039 using the effective-interest method. The refunding decreased the total debt service payments over the next 11 years by approximately $66.3 million and produced an economic gain of approximately $33.1 million. The bonds are due in annual installments of $820,000 to $24,635,000 plus interest at 3.0% to 4.5% through October 2039.

The Airport General Revenue Refunding Bonds Series 2015A and 2015B are payable through 2035 primarily from Passenger Facility Charge No. 99-01-C-AGS approved by the Federal Aviation Administration in 2004. Should the proceeds of the Passenger Facility Charge not be sufficient to pay when due interest and principal on Series 2015A and 2015B bonds, the interest and principal shortfall will be paid from Airport Net General Revenues, derived by the Government from the ownership and operation of the Airport, remaining after the payment of expenses of operating, maintaining, and repairing the Airport (“Net General Revenues”), and those passenger facility charge revenues that are allocable to the 2005 Project (“PFC Revenues”).

The Series 2015A bonds are payable in semi-annually interest only payments of 5.00% beginning January 1, 2016, and principal payable annually beginning January 2026 ranging from $530,000 to $825,000 through January 1, 2035. The Series 2015B bonds are payable in semi-annually interest only payments of 5.00% beginning January 1, 2016, and principal payable annually beginning January 2017 ranging from $350,000 to $515,000 through January 1, 2025.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

Pursuant to the Bond Resolution, the Augusta Regional Airport is subject to meeting certain financial covenants related to the Airport Revenue Bonds. The financial covenants include requirements to: (i) provide for 100% of the Expenses of Operation and Maintenance and for the accumulation in the Operation and Maintenance Reserve Fund of the Operating Reserve; and (ii) produce Net General Revenues, together with Other Available Moneys, in each year which will: (a) equal at least 125% of the Debt Service Requirement on all General Revenue Bonds then outstanding for the sinking fund year ending on the next January 1 and at least 100% of the debt service or other amounts payable on all Subordinate Bonds and Other Airport Obligations payable from Net General Revenues then outstanding for the year of computation, (b) enable the Aviation Commission to make all required payments, if any, into the Debt Service Reserve Account, the PFC Debt Service Reserve Account, the Rebate Fund, the Renewal and Replacement Fund and on any Contract or Other Airport Obligation, (c) enable the Aviation Commission to accumulate an amount to be held in the Capital Improvement Fund, which in the judgment of the Aviation Commission is adequate to meet the costs of major renewals, replacements, repairs, additions, betterments, and improvements to the Airport, necessary to keep the same in good operating condition or as is required by any governmental agency having jurisdiction over the Airport, and (d) remedy all deficiencies in required payments from the Revenue Fund from prior years. As of December 31, 2016, the Airport was in compliance with all covenants.

During the year ended December 31, 2004, the Government issued $11,475,000 in Series 2004 Solid Waste Management Authority of Augusta Revenue Bonds for the purpose of paying all or a portion of the costs of improving and equipping the Government's municipal solid waste landfill. The bonds are due in annual installments of $170,000 to $1,700,000, starting December 1, 2005 through December 1, 2019, plus interest of 3.0% to 4.0% payable semi-annually on June 1 and December 1, beginning December 1, 2004. The Government intends to make its payments under the contract from its portion of the revenues generated by a direct annual ad valorem property tax; however, the Government's portion of the revenue from the taxes is not pledged to such payments or to secure the payment of the bonds.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Revenue Bonds (Continued)

During the year ended December 31, 2010, the Government issued $9,165,000 in Series 2010 Solid Waste Management Authority of Augusta Revenue Bonds for the purpose of paying all or a portion of the costs of improvements to the Government's solid waste and recycling facility, including improvements to the gas collection and control system and paying the cost of issuing the Series 2010 Bonds. Payments are due in annual installments of $250,000 to $660,000 starting October 1, 2011 through October 1, 2030, plus interest from 3.0% to 4.5% payable semi-annually on April 1 and October 1, beginning April 1, 2011. The Government intends to make its payments under the contract from its portion of the revenues generated by a direct annual ad valorem property tax; however, the Government's portion of the revenue from the taxes is not pledged to such payments or to secure the payment of the bonds.

Annual debt service requirements to maturity for the revenue bonds as of December 31, 2016, are as follows:

Year ending December 31,	Principal	Interest	Total
2017	$ 12,355,000	$ 21,080,841	$ 33,435,841
2018	12,930,000	20,505,491	33,435,491
2019	13,540,000	19,893,604	33,433,604
2020	13,960,000	19,251,904	33,211,904
2021	14,615,000	18,581,423	33,196,423
2022 - 2026	84,240,000	81,726,613	165,966,613
2027 - 2031	103,924,999	59,916,070	163,841,069
2032 - 2034	106,920,000	37,757,825	144,677,825
2035 - 2041	99,265,000	13,710,075	112,975,075
2042	15,715,000	550,025	16,265,025
	$ 477,464,999	$ 292,973,871	$ 770,438,870

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Notes payable

The Government has incurred debt to the U.S. Army – Fort Gordon Garrison Command for the purchase of the water and sewer system and to the Georgia Environmental Finance Authority for improvements to the water and sewer system. These notes are as follows at December 31, 2016:

Purpose	Original Amount	Interest Rate	Due Date	December 31, 2016
Fort Gordon asset purchase	$ 19,196,880	5.11%	2018	$ 2,967,829
Water and sewer improvements	6,553,217	4.00%	2019	1,237,814
Water and sewer improvements	8,040,345	3.00%	2031	6,314,145
Water and sewer improvements	8,250,814	3.00%	2035	7,027,274
				17,547,062
			Less current maturities	(3,486,993)
				$ 14,060,069

Notes payable debt service requirements to maturity are as follows as of December 31, 2016:

	Principal	Interest	Total
Year ending December 31,			
2017	$ 3,486,993	$ 530,760	$ 4,017,753
2018	1,775,501	403,718	2,179,219
2019	1,087,401	354,980	1,442,381
2020	758,665	325,540	1,084,205
2021	781,741	302,464	1,084,205
2022 - 2026	4,280,160	1,140,862	5,421,022
2027 - 2031	4,747,831	450,234	5,198,065
2032 - 2033	628,770	11,853	640,623
	$ 17,547,062	$ 3,520,411	$ 21,067,473

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Capital Leases

The Government has entered into lease agreements as lessee for financing the acquisition of various equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inceptions. The following is an analysis of leased assets under capital leases as of December 31, 2016:

	Business-type Activities
Equipment	$ 9,862,550
Less: Accumulated depreciation	(7,495,770)
	$ 2,366,780

The above includes current year depreciation expense of leased assets under capital lease of $977,464.

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of December 31, 2016:

	Business-type Activities
Fiscal year ending December 31,	
2017	$ 1,387,331
2018	707,772
2019	320,127
2020	23,979
Total minimum lease payments	2,439,209
Less amount representing interest	(86,160)
Present value of future minimum lease payments	$ 2,353,049

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt (Continued)

Landfill Postclosure Care Cost

State and Federal laws and regulations require the Government to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and postclosure care costs has a balance of $21,041,499 as of December 31, 2016, which is based on 92.95% usage (filled) of Cell II C and 8.79% usage (filled) of Cell III, which are operating currently, and 100% usage (filled) of Cells II A and II B. This liability is recorded in the Waste Management Enterprise Fund. It is estimated that an additional $8,366,605 be recognized as closure and postclosure care expenses between the date of the statement of net position and the date the landfills are expected to be filled to capacity, which is in 2017 and 2140, respectively. The estimated total current cost of the landfill closure and postclosure care, $29,408,104 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2016. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The Government expects to finance the costs for the estimated landfill closure and postclosure care costs as they become due during the coming 30 years through the regular operations of the Government.

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Units

Richmond County Department of Health

Long-term debt activity for the Richmond County Department of Health for the fiscal year ended June 30, 2016, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Capital leases	$ 125,772	$ -	$ (57,741)	$ 68,031	$ 61,915
Net pension liability	7,779,532	324,479	-	8,104,011	-
Compensated absences	462,205	294,980	(287,372)	469,813	300,680
Department of Health long-term liabilities	$ 8,367,509	$ 619,459	$ (345,113)	$ 8,641,855	$ 362,595

Capital Leases

The Department of Health has entered into a long-term lease agreement for a building. The lease agreement qualifies as a capital lease for accounting purposes (title transfer at the end of the lease term) and, therefore, has been recorded at the present value of the future minimum lease payments as of the date of its inception. The following is an analysis of the leased asset under capital lease as of June 30, 2016:

Buildings	$ 600,000
Less: Accumulated depreciation	(155,625)
	$ 444,375

The above includes current year depreciation expense of leased assets under capital lease of $22,500.

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2016:

2017	64,716
2018	17,024
Total minimum lease payments	81,740
Less amount representing interest	(13,709)
Present value of future minimum lease payments	$ 68,031

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NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Units (Continued)

Augusta Canal Authority

Long-term debt activity for the Augusta Canal Authority for the year ended December 31, 2016, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences	$ 46,490	$ 37,537	$ (33,431)	$ 50,596	$ 50,596
Augusta Canal Authority long-term liabilities	$ 46,490	$ 37,537	$ (33,431)	$ 50,596	$ 50,596

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2016, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental Funds	$ 303,777
General	Water and Sewer System	13,039,088
General	Augusta Regional Airport	1,445,378
Nonmajor Enterprise Funds	General Fund	27,730
Augusta Regional Airport	General Fund	22,656
Garbage Collection	Nonmajor Enterprise Funds	33,784
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	17,646,925
Internal Service Fund - GMA Leases	Nonmajor Governmental Funds	374,400
Internal Service Fund - GMA Leases	Water and Sewer System	427,768
Internal Service Fund - GMA Leases	Augusta Regional Airport	187,781
Internal Service Fund - GMA Leases	Nonmajor Enterprise Funds	347,631
		$ 33,856,918

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Advances to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Enterprise Funds	$ 4,456,908
Internal Service Fund - GMA Leases	Water and Sewer System	410,235
Internal Service Fund - GMA Leases	Augusta Regional Airport	618,696
Internal Service Fund - GMA Leases	Nonmajor Enterprise Funds	298,551
		$ 5,784,390

Due to/from component units:

Receivable Entity	Payable Entity	Amount
General Fund	Augusta Canal Authority	$ 56,613

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Advances to/from other funds represent amounts not expected to be repaid within one year from the date of the financial statements.

The composition of interfund transfers during the year ended December 31, 2016, were as follows:

	Transfer From				
Transfer To	General	Special Sales Tax Phase 7	Stormwater Utility	Nonmajor Governmental Funds	Total
General	$ -	$ -	$ -	$ 2,326,810	$ 2,326,810
Garbage Collection	-	-	250,000	1,158,860	1,408,860
SPLOST VI	-	-	-	658,658	658,658
Fire Protection	-	478,366	-	5,778,500	6,256,866
Water and Sewer	-	5,000,000	-	-	5,000,000
Nonmajor Governmental Funds	2,656,621	-	-	7,012,472	9,669,093
Nonmajor Enterprise Funds	3,238,497	-	-	450,000	3,688,497
Total	$ 5,895,118	$ 5,478,366	$ 250,000	$ 17,385,300	$ 29,008,784

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) to transfer funds from Special Sales Tax Phase VI Fund to Fire Protection Fund and Water and Sewer Fund to pay for approved projects in resolution.

NOTE 9. PENSION PLANS

A. Primary Government

1945 Plan

Plan Description

Plan administration. The 1945 Plan (the "1945 Plan"), a single-employer defined benefit pension plan, was available to all former Richmond County employees hired prior to October 1, 1975, that met the Plan's age and length of service requirements. The Pension and Audit Committee makes recommendations for changes to the 1945 Plan to the Augusta-Richmond County Commission which has the authority to amend the 1945 Plan document. The committee is comprised of the Augusta–Richmond County Commission Mayor, Mayor Pro-Tem, the Chairman of the Augusta-Richmond County Commission Finance Committee, the Government's Administrator, and the Government's Finance Director.

The Plan was created by resolution of the Richmond County Board of Commissioners in March 1945. In February 2001, the Augusta-Richmond County Commission, as successor to the Richmond County Board of Commissioners, approved the restatement of the 1945 Plan effective January 1, 1997. This is a closed retirement plan (new employees may not participate in the Plan). The 1945 Plan does not issue a stand-alone financial statement report.

Plan membership. At December 31, 2016, pension plan membership consisted of the following:

Active participants	2
Retirees and beneficiaries	21
	23

Benefits provided. Participants in the Plan who retired at or after age 60 are entitled to a monthly benefit equal to 2% of average earnings multiplied by years of service. The Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance. The Plan also provides for reduced benefits if the participant elects to retire after attaining age 50 and completing 15 years of service.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

1945 Plan (Continued)

Plan Description (Continued)

Contributions. Employees are required to make contributions to the 1945 Plan equal to 5% of earnings. The Government is required to contribute the remaining amounts necessary to fund the 1945 Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the 1945 Plan are financed through investment income. If a participant terminates employment prior to completion of 10 years of credited service, the participant receives a lump-sum amount equal to his total contributions to the 1945 Plan, with 5% interest computed from January 1, 1997. After completion of at least 10 years of credited service, the participant receives a monthly benefit deferred to his normal retirement date, equal to the benefit computed as for normal retirement multiplied by the percentage based on completed years of credited service, as follows: 50% after 10 years, increasing 10% each year to 100% after 15 years of credited service. For the year ended December 31, 2016, the active member contribution rate was 5.0% of annual pay, and the Government's contribution rate was 170.2% of annual payroll.

Net Pension Liability of the Government

The Government's net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total pension liability in the December 31, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.0%
Salary increases	3.0% on average, including inflation
Investment rate of return	7.25 %, net of pension plan investment expense

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

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

1945 Plan (Continued)

Net Pension Liability of the Government (Continued)

All actuarial assumptions were reviewed prior to the preparation of the December 31, 2016, valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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, 2016, are: Equity Securities – 6% and Fixed Income Securities – 2.5%.

Discount rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

1945 Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended December 31, 2016, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/15	$ 8,204,147	$ 6,185,751	$ 2,018,396
Changes for the year:			
Service cost	-	-	-
Interest	586,898	-	586,898
Difference between expected and actual experience	(388,216)	-	(388,216)
Contributions—employer	-	242,708	(242,708)
Contributions—employee	-	7,121	(7,121)
Net investment income	-	260,609	(260,609)
Benefit payments, including refunds of employee contributions	(757,676)	(757,676)	-
Other	(483,086)	-	(483,086)
Net changes	(1,042,080)	(247,238)	(794,842)
Balances at 12/31/16	$ 7,162,067	$ 5,938,513	$ 1,223,554

The Plan's fiduciary net position as a percentage of the total pension liability 82.9%

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

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

1945 Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Government, calculated using the discount rate of 7.25%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
$ 1,716,300	$ 1,223,554	$ 788,058

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2016, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended December 31, 2016, the Government recognized pension expense of ($594,619). At December 31, 2016, the Government reported the net difference between projected and actual earnings on pension plan investments in the amount of $433,098 as a deferred outflow of resources, which will be recognized in pension expense as follows:

Year ended December 31:	
2017	$ 132,689
2018	132,689
2019	132,689
2020	35,031
Total	$ 433,098

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Retirement Plan

Plan Description

Plan administration. The General Retirement Plan (the "Plan"), a single-employer defined benefit pension plan, was available to all former City of Augusta employees hired after March 1, 1949 and before March 1, 1987, whose age did not exceed 35 years at the time of their employment and are not participants of the 1977 Plan are covered under the General Retirement Plan. The Pension and Audit Committee makes recommendations for changes to the Plan to the Augusta-Richmond County Commission which has the authority to amend the Plan document. The committee is comprised of the Augusta-Richmond County Commission Mayor, Mayor Pro-Tem, the Chairman of the Augusta-Richmond County Commission Finance Committee, the Government's Administrator, and the Government's Finance Director.

The Plan was created by an Act of the General Assembly of Georgia (Senate Bill No. 130) on March 1, 1949. In February 2001, the Augusta-Richmond County Commission, as successor to the Richmond County Board of Commissioners, approved the restatement of the 1945 Plan effective January 1, 1997. This is a closed retirement plan (new employees may not participate in the Plan). The 1945 Plan does not issue a stand-alone financial statement report.

Plan membership. At December 31, 2016, pension plan membership consisted of the following:

Active participants	46
Retirees and beneficiaries	197
Vested terminated	7
	250

Benefits provided. Pension benefits vest after an employee is 45 years of age and has 15 years of full-time employment. An employee may retire at age 60 with 25 years of service and receive annual pension benefits equal to 2% of the employee's average salary earned during the last three years of employment, multiplied by the number of full-time years of employment. The Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance. All full-time employees hired before July 1, 1980, must contribute 8% of gross earnings and employees hired after July 1, 1980, must contribute 5% of gross earnings to the Plan, with the Government contributing remaining amounts sufficient to provide future pensions.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Retirement Plan (Continued)

Plan Description (Continued)

Contributions. Employer contributions for 2016 are determined as part of the January 1, 2016, actuarial valuation using the frozen entry age cost method. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the General Retirement Plan are financed through investment income. The unfunded accrued liability is composed of pieces that are amortized over various periods to comply with Georgia law as a level percentage of payroll. When the actuarial value of assets exceeds 150% of the present value of accrued benefits, the Official Code of Georgia Annotated states that there is no minimum required contribution. The significant actuarial assumptions used to compute pension contribution requirements are the same as those used to determine the standard measure of the pension obligation. For the year ended December 31, 2016, the active member contribution rate was 7.9% of annual pay, and the Government's contribution rate was 147.5% of annual payroll.

Net Pension Liability of the Government

The Government’s net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total pension liability in the December 31, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.0%
Salary increases	3.0% on average, including inflation
Investment rate of return	7.25 %, net of pension plan investment expense

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Retirement Plan (Continued)

Net Pension Liability of the Government (Continued)

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

All actuarial assumptions were reviewed prior to the preparation of the December 31, 2016, valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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, 2016, are: Equity Securities – 6% and Fixed Income Securities – 2.5%.

Discount rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Retirement Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended December 31, 2016, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/15	$ 90,180,914	$ 67,508,179	$ 22,672,735
Changes for the year:			
Service cost	213,829	-	213,829
Interest	6,511,618	-	6,511,618
Difference between expected and actual experience	392,380	-	392,380
Contributions—employer	-	2,381,619	(2,381,619)
Contributions—employee	-	127,008	(127,008)
Net investment income	-	2,957,821	(2,957,821)
Benefit payments, including refunds of employee contributions	(6,718,694)	(6,718,694)	-
Administrative expense	(5,649,139)	-	(5,649,139)
Net changes	(5,250,006)	(1,252,246)	(3,997,760)
Balances at 12/31/16	$ 84,930,908	$ 66,255,933	$ 18,674,975

The Plan's fiduciary net position as a percentage of the total pension liability 78.0%

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

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Retirement Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Government, calculated using the discount rate of 7.25%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
$ 26,576,951	$ 18,674,975	$ 11,876,739

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2016, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended December 31, 2016, the Government recognized pension expense of ($2,096,706). At December 31, 2016, the Government reported the net difference between projected and actual earnings on pension plan investments in the amount of $4,504,238 as a deferred outflow of resources, which will be recognized in pension expense as follows:

Year ended December 31:	
2017	$ 1,377,539
2018	1,377,539
2019	1,377,539
2020	371,621
Total	$ 4,504,238

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Georgia Municipal Employees Benefit System Plan

Plan Description

Employees from the City of Augusta hired after March 1, 1987, and before consolidation on December 31, 1996, and who were not participants in any other employer-sponsored retirement plan, and Augusta Canal Authority employees are covered under the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit pension plan. The GMEBS Plan provides pension benefits, deferred allowances, and death and disability benefits. In 2008 this plan was reopened to participants of the 1998 Defined Contribution Plan who opted to convert to the GMEBS Plan. Participation in this plan is mandatory for all new employees. These benefit provisions and all other requirements including amendments are established by Government ordinance. A participant may retire after reaching the age of 65 if the participant is not classified as public safety personnel; participating public safety personnel may retire at age 65 or age 55 with 25 years of total credited service, whichever is earlier. Early retirement may be taken at age 55 with 10 years of credited service. Benefits vest after 10 years of service. Employees who retire at or after age 55 with 10 or more years of service are entitled to pension payments for the remainder of their lives equal to 1 ¼% of their final five-year average salary times the number of years of which they were employed as a participant in the GMEBS. The final five-year average salary is the average salary of the employee during the final five years of full-time employment. Pension provisions include deferred allowances, whereby an employee may terminate his or her employment with the Government after accumulating 10 years of service but before reaching the age of 55. If the employee does not withdraw his or her accumulated contributions, the employee is entitled to all pension benefits upon reaching the age of 55. Employees must contribute 4% of their gross earnings to the Plan. In addition, the Government must provide annual contributions sufficient to satisfy the actuarially determined contribution requirements as amended by GMEBS. The GMEBS Retirement Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street, SW, Atlanta, Georgia 30303.

Plan membership. At July 1, 2016, the date of the most recent actuarial valuation, there were 2,959 participants as follows:

Active participants	2,316
Retirees and beneficiaries	542
Vested terminated	101
	2,959

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Georgia Municipal Employees Benefit System Plan (Continued)

Plan Description (Continued)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The Government is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members, as determined by the Commission. For the year ended December 31, 2016, the active member contribution rate was 4.1% of annual pay and the Government's contribution rate was 5.7% of annual payroll. Government contributions to the Plan were $4,790,116 for the year ended December 31, 2016.

Net Pension Liability of the Government

The Government's net pension liability was measured as of March 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as July 1, 2016, with update procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2016.

Actuarial assumptions. The total pension liability in the January 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	3.25%, plus service based merit increases
Investment rate of return	7.75 %, net of pension plan investment expense, including inflation

Mortality rates for were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period January 1, 2010–June 30, 2014.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Georgia Municipal Employees Benefit System Plan (Continued)

Net Pension Liability of the Government (Continued)

Cost of living adjustments were assumed to be 3.25% although the Plan allowance for annual cost of living adjustment is variable, as established by the Commission, in an amount not to exceed 3.25%.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2016, are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return*
Domestic equity	45%	6.75%
International equity	20%	7.45%
Real estate	10%	4.55%
Global fixed income	5%	3.30%
Domestic fixed income	20%	1.75%
Cash	- %	
Total	100%	

* Rates shown are net of the 3.25% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Georgia Municipal Employees Benefit System Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended December 31, 2016, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/15	$ 139,456,536	$ 118,381,210	$ 21,075,326
Changes for the year:			
Service cost	5,634,438	-	5,634,438
Interest	10,567,608	-	10,567,608
Difference between expected and actual experience	692,737	-	692,737
Contributions—employer	-	5,375,663	(5,375,663)
Contributions—employee	-	3,861,596	(3,861,596)
Net investment income	-	469,404	(469,404)
Benefit payments, including refunds of employee contributions	(6,200,611)	(6,200,611)	-
Other	-	-	-
Administrative expense	-	(263,919)	263,919
Net changes	10,694,172	3,242,133	7,452,039
Balances at 12/31/16	$ 150,150,708	$ 121,623,343	$ 28,527,365

The Plan's fiduciary net position as a percentage of the total pension liability 81.0%

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

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Georgia Municipal Employees Benefit System (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Government, calculated using the discount rate of 7.75%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
$ 47,692,021	$ 28,527,365	$ 12,929,325

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of March 31, 2016, and the current sharing pattern of costs between employer and employee.

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Georgia Municipal Employees Benefit System (Continued)

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

For the year ended December 31, 2016, the Government recognized pension expense of $4,189,162. At December 31, 2016, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 47,179	$ -
Changes in assumptions	-	(1,676,531)
Net difference between projected and actual earnings on pension plan investments	5,842,132	-
Government contributions subsequent to the measurement date	3,682,722	-
Total	$ 9,572,033	$ (1,676,531)

Government contributions subsequent to the measurement date of $3,682,722 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2017	$ 923,647
2018	923,647
2019	923,647
2020	1,326,291
2021	115,548
Total	$ 4,212,780

NOTE 9. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Firemen's Pension Plan and the City Employees' Pension Plan

These Plans covered former City of Augusta employees. Policemen and firemen hired before 1945 are covered under the General Pension Plan. Firemen hired between 1945 and 1949 are covered under the Firemen's Pension Plan. Other former City of Augusta employees hired between 1945 and 1949 are covered by the City Employees' Pension Plan. Pension benefits are being paid under these Plans to retired employees and beneficiaries. These are closed retirement plans (new employees may not participate in the plans). During the year ended December 31, 2016, the Firemen's Pension Plan has one participant with Government contributions of $23,523; and the City Employees' Pension Plan has four participants with Government contributions of $172,871. These plans do not issue stand-alone financial statement reports.

Retirement Savings Plan (the "1998 Plan")

All full-time employees with more than one month of service and Canal Authority employees were eligible to participate in the Retirement Savings Plan. The 1998 Plan is a defined contribution plan under Section 401(a) of the Internal Revenue Code, and is administered by Nationwide Life Insurance, PPA support. The Plan was organized and may be amended by a majority vote of the full-body of the governing board, the Augusta-Richmond County Commission. Employees contribute four percent (4%) of their salary, and the Government contributes two percent (2%) of the employee's salary. Contribution requirements may be amended by a majority vote of the full-body of the governing board, the Augusta-Richmond County Commission. At December 31, 2016, there were approximately 222 plan participants. Participants are considered fully vested in the Government's contributions after completing five (5) years of service. For the year ended December 31, 2016, the employees' contributions were $255,453, and the Government's contributions were $127,728. This is a closed retirement plan (new employees may not participate in the Plan).

B. Component Unit

Richmond County Department of Health

Plan Description

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

NOTE 9. PENSION PLANS (CONTINUED)

B. Component Unit (Continued)

Richmond County Department of Health (Continued)

Plan Description (Continued)

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

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

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

Contributions. Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the member's accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Health Department's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2016, was 19.97% of annual covered payroll for the old and new plan members and 21.69% for GSEPS members. The Health Department's contributions to ERS totaled $ 1,065,340 for the year ended June 30, 2016. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

NOTE 9. PENSION PLANS (CONTINUED)

B. Component Unit (Continued)

Richmond County Department of Health (Continued)

Plan Description (Continued)

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

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

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

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

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return*
Fixed income	30.0%	3.0%
Domestic large equities	39.7%	6.5%
Domestic mid equities	3.7%	10.0%
Domestic small equities	1.6%	13.0%
International developed market equities	18.9%	6.5%
International emerging market equities	6.1%	11.0%
Total	100%	

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

NOTE 9. PENSION PLANS (CONTINUED)

B. Component Unit (Continued)

Richmond County Department of Health (Continued)

Plan Description (Continued)

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

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

1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
$ 11,487,727	$ 8,104,011	$ 5,219,263

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

At June 30, 2016, the Health Department reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2014. An expected total pension liability as of June 30, 2015, was determined using standard roll forward techniques. The Health Department's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2015. At June 30, 2015, the Employer's proportion was 0.200030%, which was an increase of 0.007390% from its proportion measured as of June 30, 2014.

NOTE 9. PENSION PLANS (CONTINUED)

B. Component Unit (Continued)

Richmond County Department of Health (Continued)

Net Pension Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

For the year ended June 30, 2016, the Health Department recognized pension expense of $455,766. At June 30, 2016, the Health Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (64,750)
Net difference between projected and actual earnings on pension plan investments	-	(584,718)
Changes in proportion and differences between employer contributions and proportionate share of contributions	96,654	(206,892)
Health Department contributions subsequent to the measurement date	1,065,340	-
Total	$ 1,161,994	$ (856,360)

Health Department contributions subsequent to the measurement date of $ 1,065,340 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2017	$ (345,064)
2018	(351,170)
2019	(260,621)
2020	197,149
Total	$ (759,706)

Pension Plan Fiduciary Net Position

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

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Government maintains the Augusta-Richmond County Other Post-Employment Benefit Plan (the "OPEB Plan"), a single employer post-employment defined benefit plan. The OPEB plan provides medical and death benefits to eligible retirees and their spouses. Separate publicly available financial statements are not issued for the OPEB Plan.

Funding Policy

The Government intends to continue to fund the OPEB Plan on a pay-as-you-go basis. The OPEB Plan is fully funded by the Government and plan members are not required to contribute. Contribution requirements may be amended by a majority vote of the full-body of the Augusta-Richmond County Commission.

Participant Data

At December 31, 2016, the date of the most recent actuarial valuation, there were 2,123 participants as follows:

Active employees	1,512
Retired participants receiving benefits	611
Total membership	2,123

Annual OPEB Cost and Net OPEB Obligation

The Government contributed $4,014,820 to the OPEB Plan for the year ended December 31, 2016. The Government's annual other post-retirement benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The Government's annual pension cost and net OPEB obligation for the OPEB Plan for the current year is as follows:

	December 31, 2016
Annual required employer contribution	$ 8,804,271
Interest on net OPEB obligation	2,327,879
Adjustment to annual required contribution	(2,912,200)
Annual OPEB cost	8,219,950
Employer contributions made or accrued	4,014,820
Increase in net OPEB obligation	4,205,130
Net OPEB obligation beginning of year	42,325,079
Net OPEB obligation end of year	$ 46,530,209

Trend Information

Fiscal Year Ending	Annual OPEB Cost (APC)	Percentage of APC Contributed	Net OPEB Obligation
12/31/2016	$ 8,219,950	48.8 %	$ 46,530,209
12/31/2015	7,820,420	47.6	42,325,079
12/31/2014	7,530,194	41.5	38,229,228
12/31/2013	7,530,193	39.3	33,973,493
12/31/2012	7,593,837	31.9	29,568,318

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

As of January 1, 2015, the most recent valuation date, the funded status of the OPEB Plan is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c)
1/1/2016	$ -	$ 103,599,420	$ 103,599,420	- %	$ N/A	N/A

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan net position is increasing or decreasing over time relative to the actuarial accrued liability. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2016, and on the pattern of sharing costs between the employer and plan members to that point.

Actuarial Assumptions

The assumptions used in the January 1, 2015, actuarial valuation are as follows:

Valuation date	January 1, 2015	
Actuarial cost method	Projected Unit Credit	
Amortization method	Level Percent of Pay (open)	
Amortization period	30 years	
Asset valuation method	Market Value	
Actuarial assumptions:		
Discount rate	5.50%	
Annual health care cost trend rate	8.00%	initially, reduced by decrements to an ultimate rate of 5.00% after three years

NOTE 11. RISK MANAGEMENT

The Government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The Government purchases commercial insurance to cover employee life, health, property and liability, and disability insurance programs.

There were no significant reductions of insurance coverage compared to the prior year. Settled claims in the past three years have not exceeded the coverages.

The Government records an estimated liability for indemnity workers' compensation claims against the Government. Claim liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses). Claims liabilities include specific, incremental claim adjustment expenses and allocated loss adjustment expenses. Because all workers' compensation claims are expected to be settled within one year, the related unpaid claims liability is not discounted and the entire liability is classified as current. Activity is accounted for in the General Fund.

Changes in the balances of claims liabilities during the last two years ended December 31, are as follows:

	December 31, 2016	December 31, 2015
Unpaid claims, beginning of fiscal year	$ 8,504,445	$ 9,797,917
Incurred claims and changes in estimates	1,499,188	1,495,433
Claim payments	(4,154,533)	(2,788,905)
Unpaid claims, end of fiscal year	$ 5,849,100	$ 8,504,445

The $5,849,100 noted above along with an additional $501,413 in litigation claims payable as discussed in Note 12 are reported in the Government's Statement of Net Position. Total accrued claims and judgments liability amounts to $6,350,513 as of December 31, 2016.

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

The Government is involved in several pending lawsuits. The nature of the lawsuits varies considerably. Management and the Government's legal counsel have determined an aggregate liability, which is reasonably possible to arise from the proceedings of up to $501,413. The entire amount is believed by management and legal counsel to be probable and is recorded as claims and judgments payable on the government-wide statement of net position as of December 31, 2016. The Government will continue to assert its position in a defense against these claims.

NOTE 12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Contractual Commitments

At December 31, 2016, in addition to the liabilities enumerated on the balance sheet, the Government also had contractual commitments on uncompleted construction contracts in the amount of approximately $3,061,683 for the completion of various projects.

Grant Contingencies

The Government 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, Government management believes such disallowances, if any, will not be significant.

NOTE 13. RELATED ORGANIZATIONS

The Government's governing council is responsible for all of the board appointments of the Housing Authority of the City of Augusta, Georgia. However, the Government's powers with respect to the Housing Authority of the City of Augusta, Georgia do not extend beyond these appointments and, accordingly, the Government has no financial accountability for the Housing Authority of the City of Augusta, Georgia.

NOTE 14. JOINT VENTURE

Under Georgia law, the Government, in conjunction with the 16 counties and 54 cities in east Georgia known as the Central Savannah River Area (CSRA), is a member of the CSRA Regional Commission (CSRA RC) and is required to pay annual dues thereto. During its year ended December 31, 2016, the Government paid $195,820 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the CRC in Georgia. The CSRA RC Board membership includes one city official, one county official, and one private sector individual from each county. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from the CSRA Regional Commission, 3023 River Watch Parkway, Augusta, Georgia 30907.

NOTE 15. HOTEL/MOTEL LODGING TAX

The Government has imposed a 6% hotel/motel tax on lodging facilities. Revenues collected during the year ended December 31, 2016, were $5,872,693; $4,512,963 was paid to the Augusta-Richmond County Coliseum and the Augusta Convention and Visitors Bureau to promote tourism within Richmond County, and $1,360,000 was used for debt service on the Augusta Richmond County Coliseum Authority Revenue Bond Series 2010.

NOTE 16. LEASES

The Government is lessor of terminal space, land and buildings at Augusta Regional Airport at Bush Field and Daniel Field under various operating leases. Revenues and related expenses for Augusta Regional Airport at Bush Field are recorded in the Augusta Regional Airport at Bush Field Fund while the revenue and related expenses for Daniel Field are recorded in the Daniel Field Airport Fund. Some of the leases provide for additional payments based on usage activity in addition to non-cancelable amounts of fixed rates.

During 2016, rental income totaled $1,053,154 and $89,573 in the Augusta Regional Airport at Bush Field and Daniel Field Airport Funds, respectively.

NOTE 17. DEFICIT FUND BALANCES / NET POSITION

The Special Assessment Fund reported a deficit fund balance of $427,951; the Housing and Neighborhood Development Fund reported a deficit fund balance of $378,096; the Urban Redevelopment Agency Fund reported a deficit fund balance of $209,756; the TIA Projects Fund reported a deficit fund balance of $8,732,047; the Fleet Operations Fund reported deficit net position of $127,421; and the GMA Leases Fund reported deficit net position of $325,177 at December 31, 2016. The Special Assessment Fund, Housing and Neighborhood Development Fund, Urban Redevelopment Agency, and TIA Projects Fund deficits are intended to be eliminated through increased transfers from other funds. The Fleet Operations Fund and GMA Leases Fund deficits are intended to be eliminated through an increase in user charges.

NOTE 18. DEPARTMENT OF THE ARMY REVENUE

In September 2007, the Government entered into a contract with the Department of Defense (DOD) for the privatization of the water and wastewater system for the army base located at Fort Gordon, Georgia. The contract term is for fifty (50) years with a renewal option. The contract provides for selling the existing infrastructure assets to the Government, paying for renewal and replacement of infrastructure, reimbursing the cost of any new assets added to the water and wastewater system, and paying the Government to operate and maintain the water and wastewater system. Payments from the DOD to the Government are provided for in different ways for each type of payment.

Sale of existing infrastructure assets to Utilities and payment for operations and maintenance – The amortized cost of the initial purchase of the infrastructure is passed along to the DOD as allowable part of the cost to operate and maintain the water and wastewater system. As a result, the payment for purchase of the existing infrastructure is considered an offset resulting in a non-cash transaction. The liability for the purchase of the assets is recorded as a note payable to the Department of the Army. A monthly entry is recorded to reflect the amortization of the scheduled note payable payment including interest and an equal amount of revenue representing operation and maintenance of the system. In addition, depreciation expense is recorded equal to the principal balance and interest expense on the note payable. The total amount of these expenses is expected to equal the total amount of the related revenue over the life of the contract. For the years ended December 31, 2016 and 2015, $2,455,980 and $2,455,980, respectively, was recorded as Department of the Army revenue and was used to reduce the outstanding balance on the Department of the Army note payable.

NOTE 18. DEPARTMENT OF THE ARMY REVENUE (CONTINUED)

Payment for renewal and replacement of infrastructure – Payments for renewal and replacement of the water and wastewater system were calculated based on an estimated schedule of asset replacement with inflation over the fifty (50) year term of the contract. This estimated cost was then amortized on a present value basis to a monthly amount. This amount, along with the estimated monthly payment for operations and maintenance agreed upon at the contract signing date, are billed monthly to the DOD and are expected to remain constant for the first two (2) years of the contract. After the first two (2) years of the contract and every three (3) years thereafter, the monthly amount of either of these payments may be renegotiated within contractually specified limits. For the years ended December 31, 2016 and 2015, the Government recognized $5,128,257 and $5,208,041, respectively, of revenue for these payments as department of the Army revenue.

Reimburse the cost of any new assets added to the system – Any new assets required for the infrastructure of Fort Gordon are approved by the DOD, contracted by Utilities and reimbursed in full at the completion of the project by DOD. For the years ended December 31, 2016 and 2015, reimbursements for such projects totaled $3,949,610 and $499,296, respectively, and payments were recorded as Department of the Army revenue.

NOTE 19. TAX ABATEMENT PROGRAMS

As of December 31, 2016, the Government provides tax abatement through two programs: Tax Allocation Districts (TAD's) and Enterprise Zones

1). Tax Allocation Districts were authorized in 1985 under the Redevelopment Powers Law (Art. IX, Sec. II Para. VII of the Georgia Constitution as amended) to finance infrastructure and other redevelopment costs within a tax allocation district. Incremental tax revenue (Ad Valorem and Sales Tax) collected in the district may be used to reimburse a developer in accordance with an approved redevelopment agreement.

2). Enterprise Zones are designated geographical areas where Ad Valorem taxes are abated for up to 10 years and other incentive to businesses that create five or more new jobs and residential investment with a minimum 5:1 improvement value.

NOTE 19. TAX ABATEMENT PROGRAMS (CONTINUED)

Augusta Economic Development Authority Tax Abatements

Under the agreement entered into by AEDA, County Ad Valorem revenues were reduced by $2,332,101.

Tax Abatement Program	Amount Abated
TAD 2	
Ad Valorem Taxes	$ 144,566
Sales Tax	598,705
Total TAD 2	743,271
TAD 3	
Ad Valorem Taxes	$ 577,301
TAD 4	
Ad Valorem Taxes	$ 25,275
Enterprise Zones	
Harrisburg	$ 2,007
Laney Walker	42,024
Rocky Creek	15,980
Total Enterprise Zones	60,011
Economic Development Authority	
Ad Valorem Taxes	$ 2,332,101

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REQUIRED SUPPLEMENTARY INFORMATION

OTHER POST-EMPLOYMENT BENEFIT PLAN
SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c)
1/1/2016	$ -	$ 103,599,420	$ 103,599,420	- %	$ N/A	N/A
1/1/2015	-	98,256,111	98,256,111	-	N/A	N/A
1/1/2013	-	95,489,631	95,489,631	-	N/A	N/A
1/1/2012	-	95,489,631	95,489,631	-	N/A	N/A
1/1/2011	-	91,479,290	91,479,290	-	N/A	N/A
1/1/2010	-	-	-	-	N/A	N/A
1/1/2009	-	-	-	-	N/A	N/A

The assumptions used in the preparation of the above schedule are disclosed in Note 10 to the financial statements.

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NONMAJOR GOVERNMENTAL FUNDS

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AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
1945 PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015	2014
Total pension liability			
Service cost	$ 586,898	$ 644,381	$ 3,063
Interest on total pension liability	(388,216)	(656,594)	691,884
Benefit payments, including refunds of employee contributions	(757,676)	(791,036)	(890,165)
Other	(483,086)	557,115	-
Net change in total pension liability	(1,042,080)	(246,134)	(195,218)
Total pension liability - beginning	8,204,147	8,450,281	8,645,499
Total pension liability - ending (a)	$ 7,162,067	$ 8,204,147	$ 8,450,281
Plan fiduciary net position			
Contributions - employer	$ 242,708	$ 290,565	$ 299,600
Contributions - employee	7,121	6,611	6,661
Net investment income	260,609	13,630	521,224
Benefit payments, including refunds of member contributions	(757,676)	(791,036)	(864,962)
Net change in plan fiduciary net position	(247,238)	(480,230)	(37,477)
Plan fiduciary net position - beginning	6,185,751	6,665,981	6,703,458
Plan fiduciary net position - ending (b)	$ 5,938,513	$ 6,185,751	$ 6,665,981
Government's net pension liability - ending (a) - (b)	$ 1,223,554	$ 2,018,396	$ 1,784,300
Plan fiduciary net position as a percentage of the total pension liability	82.9%	75.4%	78.9%
Covered-employee payroll	$ 142,642	$ 132,431	$ 132,346
Net pension liability as a percentage of covered-employee payroll	857.8%	1524.1%	1348.2%

Notes to the Schedule:

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S
NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015	2014
Total pension liability			
Service cost	$ 213,829	$ 211,811	$ 196,121
Interest on total pension liability	6,511,618	7,012,898	7,212,710
Difference between expected and actual experience	392,380	(9,987,646)	-
Benefit payments, including refunds of employee contributions	(6,718,694)	(6,640,017)	-
Assumption changes	(5,649,139)	8,602,628	(6,390,348)
Net change in total pension liability	(5,250,006)	(800,326)	1,018,483
Total pension liability - beginning	90,180,914	90,981,240	89,962,757
Total pension liability - ending (a)	$ 84,930,908	$ 90,180,914	$ 90,981,240
Plan fiduciary net position			
Contributions - employer	$ 2,381,619	$ 2,256,722	$ 2,256,722
Contributions - employee	127,008	145,707	185,458
Net investment income	2,957,821	416,945	4,737,674
Benefit payments, including refunds of member contributions	(6,718,694)	(6,640,017)	(6,144,565)
Net change in plan fiduciary net position	(1,252,246)	(3,820,643)	1,035,289
Plan fiduciary net position - beginning	67,508,179	71,328,822	70,293,533
Plan fiduciary net position - ending (b)	$ 66,255,933	$ 67,508,179	$ 71,328,822
Government's net pension liability - ending (a) - (b)	$ 18,674,975	$ 22,672,735	$ 19,652,418
Plan fiduciary net position as a percentage of the total pension liability	78.0%	74.9%	78.4%
Covered-employee payroll	$ 1,614,364	$ 2,173,529	$ 2,906,852
Net pension liability as a percentage of covered-employee	1156.8%	1043.1%	676.1%

Notes to the Schedule:

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S
NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015
Total pension liability		
Service cost	$ 5,634,438	$ 6,206,501
Interest on total pension liability	10,567,608	10,017,506
Differences between expected and actual experience	692,737	(769,614)
Changes of assumptions	-	(2,547,031)
Benefit payments, including refunds of employee contributions	(6,200,611)	(5,417,945)
Net change in total pension liability	10,694,172	7,489,417
Total pension liability - beginning	139,456,536	131,967,119
Total pension liability - ending (a)	$ 150,150,708	$ 139,456,536
Plan fiduciary net position		
Contributions - employer	$ 5,375,663	$ 5,710,844
Contributions - employee	3,861,596	3,742,322
Net investment income	469,404	10,245,983
Benefit payments, including refunds of member contributions	(6,200,611)	(5,417,945)
Administrative expenses	(263,919)	(223,210)
Net change in plan fiduciary net position	3,242,133	14,057,994
Plan fiduciary net position - beginning	118,381,210	104,323,216
Plan fiduciary net position - ending (b)	$ 121,623,343	$ 118,381,210
Government's net pension liability - ending (a) - (b)	$ 28,527,365	$ 21,075,326
Plan fiduciary net position as a percentage of the total pension liability	81.0%	84.9%
Covered-employee payroll	$ 93,424,736	$ 87,533,530
Net pension liability as a percentage of covered-employee payroll	30.5%	24.1%

Notes to the Schedule:

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
1945 PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015	2014
Actuarially determined contribution	$ 242,708	$ 290,565	$ 299,600
Contributions in relation to the actuarially determined contribution	242,708	290,565	299,600
Contribution deficiency (excess)	$ -	$ -	$ -
Covered employee payroll	$ 142,642	$ 132,431	$ 132,346
Contributions as a percentage of covered-employee payroll	170.15%	219.41%	226.38%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	December 31, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5 year smoothing period
Assumed Rate of Return on Investments	7.25%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	2.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL RETIREMENT PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015	2014
Actuarially determined contribution	$ 2,381,619	$ 2,256,722	$ 2,256,722
Contributions in relation to the actuarially determined contribution	2,381,619	2,256,722	2,256,722
Contribution deficiency (excess)	$ -	$ -	$ -
Covered employee payroll	$ 1,614,364	$ 2,173,529	$ 2,906,852
Contributions as a percentage of covered-employee payroll	147.53%	103.83%	77.63%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	December 31, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5 year smoothing period
Assumed Rate of Return on Investments	7.25%
Projected Salary Increases	3.00%
Cost-of-living Adjustment	2.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015
Actuarially determined contribution	$ 4,617,582	$ 4,571,313
Contributions in relation to the actuarially determined contribution	5,375,663	5,710,844
Contribution deficiency (excess)	$ (758,081)	$ (1,139,531)
Covered employee payroll	$ 93,424,736	$ 87,533,530
Contributions as a percentage of covered-employee payroll	5.75%	6.52%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2016
Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year pluse the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted to be within 20% of market value.
Assumed Rate of Return on Investments	7.75%
Projected Salary Increases	3.25% plus service based merit increases
Cost-of-living Adjustment	1.50% - 3.25%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	10 years

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
1945 PLAN
SCHEDULE OF PENSION INVESTMENT RETURNS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses for the Government's Pension Plan	7.1%	-1.8%	7.0%

Notes to the Schedule:

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL RETIREMENT PLAN
SCHEDULE OF PENSION INVESTMENT RETURNS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses for the Government's Pension Plan	6.2%	-1.2%	8.2%

Notes to the Schedule:

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
RICHMOND COUNTY HEALTH DEPARTMENT
SCHEDULE OF CONTRIBUTIONS
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30,

	2016	2015	2014
Actuarially determined contribution	$ 1,069,702	$ 1,008,221	$ 862,168
Contributions in relation to the actuarially determined contribution	1,069,702	1,008,221	862,168
Contribution deficiency (excess)	$ -	$ -	$ -
Health Department's covered employee payroll	$ 4,569,392	$ 5,027,680	$ 5,085,028
Contributions as a percentage of covered-employee payroll	23.41%	20.05%	16.96%

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

AUGUSTA, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
RICHMOND COUNTY HEALTH DEPARTMENT
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30,

	2016	2015
Health Department's proportion of the net pension liability	0.200030%	0.207420%
Health Department's proportionate share of the net pension liability	$ 8,104,011	$ 7,779,532
Health Department's covered-employee payroll	$ 4,569,392	$ 5,027,680
Heatlh Department's proportionate share of the net pension liability as a percentage of covered-employee payroll	177.35%	154.73%
Plan fiduciary net position as a percentage of the total pension liability	76.20%	77.99%

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

Notes to the Schedule:

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

(2) ***Method and assumptions used in calculations of actuarially determined contributions:*** There actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the contractually required contributions for the year ended June 30, 2016 reported in that schedule

Valuation Date	June 30, 2013
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Five-year smoothed market
Inflation rate	3.00%
Projected Salary Increases	5.45%-9.25%
Investment rate of return	7.50%, net of pension plan investment expense, including inflation
Amortization Method	Level dollar, open
Remaining Amortization Period	25 years (open)

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted, committed, or assigned for expenditures of particular purposes.

Urban Services District Fund is used to account for revenue primarily from ad valorem taxes from areas within the former city limits and expenditures related to governmental services such as “Urban Street Lights” and “Solid Waste Collection”.

Emergency Telephone System Fund is used to account for the receipt and disbursement of revenues of the emergency telephone response system.

Tax Allocation District 1 Fund is used to account for the receipt of the incremental increase of property taxes over the base years and expenditures committed to economic development.

Tax Allocation District 2 Fund is used to account for the receipt of the incremental increase of property taxes over the base years allocated sales tax revenue generated and expenditures committed to economic development in the Village at Riverwatch Tax Allocation District.

Tax Allocation District 3 Fund is used to account for the receipt of the incremental increase of property taxes over the base years and expenditures committed to economic development in the Doug/Bernard Dixon Airline Tax Allocation District.

Tax Allocation District 4 Fund is used to account for the receipt of the incremental increase of property taxes over the base years and expenditures committed to economic development in the Downtown Tax Allocation District.

Occupational Tax Fund is used to account for the receipt and disbursement of tax revenues restricted for fire protection services in the unincorporated area only.

Special Assessment Fund is used to account for the receipt and disbursement of street light assessment taxes for the installation of street lights in the Government.

Hotel/Motel Tax and Promotion/Tourism Fund is used to account for the receipt and disbursement of hotel/motel and beer/wine tax revenues to the Augusta-Richmond County Convention & Visitors Bureau and the Augusta-Richmond County Coliseum Authority.

Housing and Neighborhood Development Fund is used to account for the financing and construction of various community development projects from grants received from the U.S. Department of Housing and Urban Development.

Urban Development Action Grant (UDAG) Fund is used to account for loan transactions in relation to urban development action grants. Repayments of initial grant revenue loaned to qualified recipients are restricted to additional financing to qualified applicants.

SPECIAL REVENUE FUNDS (CONTINUED)

Federal Drug Fund is used to account for activities associated with drug education and enforcement.

State Drug Fund is used to account for activities associated with drug education and enforcement.

Convention Center Fund is used to account for activities associated with the operations of the Augusta Convention Center.

Law Library Fund is used to account for certain fees received from the various courts of the Government. The resources are restricted by state law for support of the Law Library.

5% Crime Victim's Assistance Fund is used to account for the 5% surcharge on certain fines with the proceeds used for a victim's assistance program.

Supplemental Juvenile Service Fund is used to account for supervisory fees collected on juvenile cases.

Building Inspection Fund is used to account for building inspection licensing and fees revenue and related expenditures.

Perpetual Care I Fund is used to account for monies collected from sale of perpetual care contracts at Government-owned cemeteries after October 1, 1970, as well as receipt of investment earnings on all perpetual care investments and payment of cemetery maintenance expenditures.

Downtown Development Fund is used to account for excise taxes collected on rental motor vehicles, and debt payments made and appropriations given to the Downtown Development Authority.

TIA Discretionary Projects Fund is used to account for the receipts and disbursements from the discretionary (25%) portion of the regional transportation special district local option sales and use tax (TSPLOST) allocated to Augusta.

NPDES Permit Fees Fund is used to account for a per acre environmental fee charged to all contractors who disturb more than one acre of land at a building site.

Transportation and Tourism Fund is used to account for a fee to provide enhanced public transportation services and to enhance the tourism opportunities in the Historic Heritage District. The Government has implemented a $1.00 per night room fee. In exchange for the transportation fee, payers of the fee shall be entitled to free use of the public transportation systems for the duration of their hotel stay in Augusta. The revenues generated by the transportation fee shall be used to fund and enhance public transportation operations, manage the Augusta Convention Center, and revitalize the Historic Heritage Districts of Augusta to enhance the transportation and tourism services available in Augusta.

Drug Court Fund is used to account for activities associated with drug education and enforcement.

DUI Court Fund is used to account for activities associated with DUI court.

SPECIAL REVENUE FUNDS (CONTINUED)

The Urban Redevelopment Agency (URA) is used to account for the use of the related loan funds to assist the Government in alleviating economic deterioration.

Urban Redevelopment Projects Fund is used to account for the use of the related loan funds to assist the Government in alleviating economic deterioration by means of increasing public and private investments in order to aid in economic recovery to strengthen the economics, employment, and tax base of the Government. More specifically, the proceeds will finance the development of the Laney-Walker and Bethlehem Urban Redevelopment Area.

TIA Projects Fund is used to account for the receipts and disbursements of projects funded by the regional transportation special district local option sales and use tax (TSPLOST).

AUGUSTA, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2016

ASSETS	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Perpetual Care - II	Total Nonmajor Governmental Funds
Cash and cash equivalents	$ 20,280,026	$ -	$ 38,642,372	$ 526,110	$ 59,448,508
Investments	2,392,033	-	21,903,958	-	24,295,991
Taxes receivable	2,228,445	-	348,066	-	2,576,511
Accounts receivables	12,352,985	-	342,700	-	12,695,685
Interest receivable	-	-	6,240	-	6,240
Notes receivable	2,891,569	-	-	-	2,891,569
Due from other governments	1,019,707	-	-	-	1,019,707
Prepaid expenditures	118,483	-	-	-	118,483
Restricted cash	4,368,126	28,908,835	-	-	33,276,961
Total assets	$ 45,651,374	$ 28,908,835	$ 61,243,336	$ 526,110	$ 136,329,655
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 3,161,899	$ -	$ 729,763	$ -	$ 3,891,662
Accrued liabilities	228,167	-	-	-	228,167
Unearned revenue	956,338	-	-	-	956,338
Due to other funds	17,853,954	84,236	386,912	-	18,325,102
Total liabilities	22,200,358	84,236	1,116,675	-	23,401,269
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - intergovernmental	5,147,951	-	-	-	5,147,951
Unavailable revenue - notes receivable	2,856,107	-	-	-	2,856,107
Unavailable revenue - property taxes	617,428	-	173,580	-	791,008
Total deferred inflows of resources	8,621,486	-	173,580	-	8,795,066
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	118,483	-	-	-	118,483
Long-term notes receivable	35,462	-	-	-	35,462
Restricted for:					
Judicial	1,088,001	-	-	-	1,088,001
Perpetual care	-	-	-	-	-
Expendable	334,017	-	-	-	334,017
Nonexpendable	-	-	-	526,110	526,110
Public safety	5,217,227	-	-	-	5,217,227
Public works	8,246,484	-	-	-	8,246,484
Culture and recreation	13,166	-	-	-	13,166
Housing and development	2,182,281	-	-	-	2,182,281
Capital outlay	-	-	51,196,515	-	51,196,515
Debt service	-	28,824,599	-	-	28,824,599
Committed for:					
Public works	2,652,177	-	-	-	2,652,177
Public works - stormwater	134,764	-	-	-	134,764
Housing and development	4,658,845	-	-	-	4,658,845
Capital outlay	-	-	8,756,566	-	8,756,566
Unassigned	(9,851,377)	-	-	-	(9,851,377)
Total fund balances	14,829,530	28,824,599	59,953,081	526,110	104,133,320
Total liabilities, deferred inflows of resources and fund balances	$ 45,651,374	$ 28,908,835	$ 61,243,336	$ 526,110	$ 136,329,655

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Perpetual Care - II	Total Nonmajor Governmental Funds
Revenues:					
Property taxes	$ 5,349,563	$ 370,000	$ 3,756,706	$ -	$ 9,476,269
Sales taxes	25,706,170	-	331,345	-	26,037,515
Other taxes	5,884,224	-	-	-	5,884,224
Licenses and permits	4,849,180	-	-	-	4,849,180
Intergovernmental	6,043,346	-	1,053,317	-	7,096,663
Charges for services	7,336,199	-	95,418	-	7,431,617
Fines and forfeitures	950,881	-	-	-	950,881
Interest income	95,272	7,583	209,000	8,293	320,148
Other revenues	451,056	-	-	-	451,056
Total revenues	56,665,891	377,583	5,445,786	8,293	62,497,553
Expenditures:					
Current					
General government	2,363,149	-	-	-	2,363,149
Judicial	764,199	-	-	-	764,199
Public safety	4,120,317	-	-	-	4,120,317
Public works	27,167,136	-	-	-	27,167,136
Culture and recreation	1,445,034	-	-	-	1,445,034
Housing and development	13,212,944	-	-	-	13,212,944
Capital projects	-	-	6,972,827	-	6,972,827
Debt service	-	-	-	-	-
Principal	355,000	890,000	-	-	1,245,000
Interest	1,153,302	838,500	-	-	1,991,802
Fiscal agent fees	1,802	1,814	-	-	3,616
Bond issuance cost	1,396	364,797	-	-	366,193
Total expenditures	50,584,279	2,095,111	6,972,827	-	59,652,217
Excess (deficiency) of revenues over (under) expenditures	6,081,612	(1,717,528)	(1,527,041)	8,293	2,845,336
Other financing sources (uses):					
Proceeds from issuance of debt	-	26,115,000	-	-	26,115,000
Premium on bonds issued	-	2,763,951	-	-	2,763,951
Proceeds from sale of assets	5,922	-	-	-	5,922
Transfers in	7,982,340	1,365,352	321,401	-	9,669,093
Transfers out	(16,721,291)	(37,875)	(626,134)	-	(17,385,300)
Total other financing sources (uses)	(8,733,029)	30,206,428	(304,733)	-	21,168,666
Net change in fund balances	(2,651,417)	28,488,900	(1,831,774)	8,293	24,014,002
Fund balances, beginning of year	17,480,947	335,699	61,784,855	517,817	80,119,318
Fund balances, end of year	$ 14,829,530	$ 28,824,599	$ 59,953,081	$ 526,110	$ 104,133,320

AUGUSTA, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2016

ASSETS	Urban Services District	Emergency Telephone System	Tax Allocation District 1	Tax Allocation District 2	Tax Allocation District 3	Tax Allocation District 4
Cash and cash equivalents	$ 1,798,076	$ 719,692	$ -	$ 595,015	$ 50,634	$ 44,768
Investments	-	2,374,081	-	-	-	-
Taxes receivable	736,581	-	-	59,145	1,432,719	-
Accounts receivables	-	639,048	-	-	-	-
Notes receivable	-	-	-	-	-	-
Due from other governments	483,962	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	-
Total assets	$ 3,018,619	$ 3,732,821	$ -	$ 654,160	$ 1,483,353	$ 44,768
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 23,674	$ 93,970	$ -	$ -	$ -	$ -
Accrued liabilities	-	126,292	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	23,674	220,262	-	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - intergovernmental	-	-	-	-	-	-
Unavailable revenue - notes receivable	-	-	-	-	-	-
Unavailable revenue - property taxes	342,768	-	-	-	-	-
Total deferred inflows of resources	342,768	-	-	-	-	-
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	-	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-	-
Restricted for:						
Judicial	-	-	-	-	-	-
Perpetual care	-	-	-	-	-	-
Public safety	-	3,512,559	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	-	654,160	1,483,353	44,768
Committed to:						
Public works	2,652,177	-	-	-	-	-
Public works - stormwater	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	2,652,177	3,512,559	-	654,160	1,483,353	44,768
Total liabilities, deferred inflows of resources and fund balances	$ 3,018,619	$ 3,732,821	$ -	$ 654,160	$ 1,483,353	$ 44,768

Occupational Tax	Special Assessment	Hotel/Motel Tax and Promotion/ Tourism	Housing and Neighborhood Development	Urban Development Action Grant	Federal Drug Fund	State Drug Fund	Downtown Development
$ -	$ 42,185	$ 310,691	$ 658,155	$ 51,401	$ 621,728	$ 948,568	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	324,673	-	-	-	-	-	32,242
-	-	-	2,406,765	35,462	-	-	-
-	-	-	203,744	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ -	$ 366,858	$ 310,691	$ 3,268,664	$ 86,863	$ 621,728	$ 948,568	$ 32,242
$ -	$ 419,094	$ 297,525	$ 236,759	$ 5,481	$ -	$ 25,476	$ -
-	8,790	-	46,898	-	-	-	-
-	-	-	956,338	-	-	-	-
-	-	-	-	-	-	-	-
-	92,265	-	-	52,133	-	-	32,206
-	520,149	297,525	1,239,995	57,614	-	25,476	32,206
-	-	-	-	-	-	-	-
-	-	-	2,406,765	-	-	-	-
-	274,660	-	-	-	-	-	-
-	274,660	-	2,406,765	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	35,462	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	621,728	923,092	-
-	-	-	-	-	-	-	-
-	-	13,166	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	36
-	(427,951)	-	(378,096)	(6,213)	-	-	-
-	(427,951)	13,166	(378,096)	29,249	621,728	923,092	36
$ -	$ 366,858	$ 310,691	$ 3,268,664	$ 86,863	$ 621,728	$ 948,568	$ 32,242

(Continued)

AUGUSTA, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2016

ASSETS	Convention Center	Law Library	5% Victim's Crime Assistance	Supplemental Juvenile Services	Building Inspection	Perpetual Care - I
Cash and cash equivalents	$ 15,500	$ 122,070	$ 717,220	$ 47,117	$ 1,916,439	$ 332,814
Investments	-	17,952	-	-	-	-
Taxes receivable	-	-	-	-	-	-
Accounts receivables	-	-	9,647	-	-	1,203
Notes receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenditures	118,483	-	-	-	-	-
Restricted cash	-	-	-	-	-	-
Total assets	$ 133,983	$ 140,022	$ 726,867	$ 47,117	$ 1,916,439	$ 334,017
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 112,814	$ 4,037	$ 52	$ -	$ 37,474	$ -
Accrued liabilities	-	-	5,861	-	30,525	-
Unearned revenue	-	-	-	-	-	-
Due to other funds	-	-	2,695	-	-	-
Total liabilities	112,814	4,037	8,608	-	67,999	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - intergovernmental	-	-	-	-	-	-
Unavailable revenue - notes receivable	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	118,483	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-	-
Restricted for:						
Judicial	-	135,985	718,259	47,117	-	-
Perpetual care	-	-	-	-	-	334,017
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Committed to:						
Public works	-	-	-	-	-	-
Public works - stormwater	-	-	-	-	-	-
Housing and development	-	-	-	-	1,848,440	-
Unassigned	(97,314)	-	-	-	-	-
Total fund balances (deficit)	21,169	135,985	718,259	47,117	1,848,440	334,017
Total liabilities, deferred inflows of resources and fund balances	$ 133,983	$ 140,022	$ 726,867	$ 47,117	$ 1,916,439	$ 334,017

TIA Discretionary Projects	NPDES Permit Fees	Transportation and Tourism	Drug Court	DUI Court	Urban Redevelopment Projects	Urban Redevelopment Agency
$ 7,977,730	$ 134,764	$ 701,601	$ 151,406	$ 174,958	$ 2,147,494	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	8,442	24,657	-	-
-	-	-	-	-	-	449,342
332,001	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	4,368,126
$ 8,309,731	$ 134,764	$ 701,601	$ 159,848	$ 199,615	$ 2,147,494	$ 4,817,468
$ 63,247	$ -	$ 14,825	$ -	$ 3,174	$ 23,901	$ 1,324
-	-	-	-	9,801	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	4,576,558
63,247	-	14,825	-	12,975	23,901	4,577,882
-	-	-	-	-	-	-
-	-	-	-	-	-	449,342
-	-	-	-	-	-	-
-	-	-	-	-	-	449,342
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	186,640	-	-
-	-	-	-	-	-	-
-	-	-	159,848	-	-	-
8,246,484	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	134,764	-	-	-	-	-
-	-	686,776	-	-	2,123,593	-
-	-	-	-	-	-	(209,756)
8,246,484	134,764	686,776	159,848	186,640	2,123,593	(209,756)
$ 8,309,731	$ 134,764	$ 701,601	$ 159,848	$ 199,615	$ 2,147,494	$ 4,817,468

AUGUSTA, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2016

ASSETS	TIA Projects	Total Nonmajor Special Revenue Funds
Cash and cash equivalents	$ -	$ 20,280,026
Investments	-	2,392,033
Taxes receivable	-	2,228,445
Accounts receivables	11,313,073	12,352,985
Notes receivable	-	2,891,569
Due from other governments	-	1,019,707
Due from other funds	-	-
Prepaid expenditures	-	118,483
Restricted cash	-	4,368,126
Total assets	$ 11,313,073	$ 45,651,374
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 1,799,072	$ 3,161,899
Accrued liabilities	-	228,167
Unearned revenue	-	956,338
Due to other funds	13,098,097	17,853,954
Total liabilities	14,897,169	22,200,358
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - intergovernmental	5,147,951	5,147,951
Unavailable revenue - notes receivable	-	2,856,107
Unavailable revenue - property taxes	-	617,428
Total deferred inflows of resources	5,147,951	8,621,486
FUND BALANCES (DEFICIT)		
Nonspendable:		
Prepaid expenditures	-	118,483
Long-term notes receivable	-	35,462
Restricted for:		
Judicial	-	1,088,001
Perpetual care	-	334,017
Public safety	-	5,217,227
Public works	-	8,246,484
Culture and recreation	-	13,166
Housing and development	-	2,182,281
Committed to:		
Public works	-	2,652,177
Public works - stormwater	-	134,764
Housing and development	-	4,658,845
Unassigned	(8,732,047)	(9,851,377)
Total fund balances (deficit)	(8,732,047)	14,829,530
Total liabilities, deferred inflows of resources and fund balances	$ 11,313,073	$ 45,651,374

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AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	Urban Services District	Emergency Telephone System	Tax Allocation District 1	Tax Allocation District 2	Tax Allocation District 3	Tax Allocation District 4
Revenues:						
Property taxes	$ 4,620,769	$ -	$ -	$ 142,483	$ 561,032	$ 25,279
Sales taxes	4,906,780	-	-	598,705	-	-
Other taxes	11,261	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	179,196	871,687	-
Charges for services	-	3,455,344	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	18,658	11,317	-	695	143	132
Other revenues	6,780	1,871	-	-	-	-
Total revenues	9,564,248	3,468,532	-	921,079	1,432,862	25,411
Expenditures:						
Current						
General government	2,149,485	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	3,923,016	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	-	447,322	-	33,958
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Bond issuance cost	-	-	-	-	-	-
Total expenditures	2,149,485	3,923,016	-	447,322	-	33,958
Excess (deficiency) of revenues over (under) expenditures	7,414,763	(454,484)	-	473,757	1,432,862	(8,547)
Other financing sources (uses):						
Proceeds from sale of assets	-	-	-	-	-	-
Transfers in	-	722,730	-	-	-	-
Transfers out	(8,234,480)	-	(18)	-	-	-
Total other financing sources (uses)	(8,234,480)	722,730	(18)	-	-	-
Net change in fund balances	(819,717)	268,246	(18)	473,757	1,432,862	(8,547)
Fund balances (deficit), beginning of year	3,471,894	3,244,313	18	180,403	50,491	53,315
Fund balances (deficit), end of year	$ 2,652,177	$ 3,512,559	$ -	$ 654,160	$ 1,483,353	$ 44,768

Occupational Tax	Special Assessment	Hotel/Motel Tax and Promotion/ Tourism	Housing and Neighborhood Development	Urban Development Action Grant	Federal Drug Fund	State Drug Fund	Downtown Development
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	5,872,963	-	-	-	-	-
3,314,964	-	-	-	-	-	-	-
-	-	-	3,762,126	-	-	-	-
-	2,051,514	-	-	-	-	-	-
-	-	-	-	-	84,831	205,979	-
2,833	-	-	-	181	1,459	2,425	-
17,965	-	-	391,463	-	-	-	-
3,335,762	2,051,514	5,872,963	4,153,589	181	86,290	208,404	-
8,969	42,020	-	-	-	-	-	9,909
-	-	-	-	-	-	-	-
-	-	-	-	-	47,915	145,834	-
-	5,087,430	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,512,963	5,341,026	63,137	-	-	154,611
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,969	5,129,450	4,512,963	5,341,026	63,137	47,915	145,834	164,520
3,326,793	(3,077,936)	1,360,000	(1,187,437)	(62,956)	38,375	62,570	(164,520)
-	-	-	-	-	-	-	-
-	2,358,530	-	1,194,920	-	-	-	164,520
(3,326,793)	-	(1,360,000)	-	-	-	-	-
(3,326,793)	2,358,530	(1,360,000)	1,194,920	-	-	-	164,520
-	(719,406)	-	7,483	(62,956)	38,375	62,570	-
-	291,455	13,166	(385,579)	92,205	583,353	860,522	36
$ -	$ (427,951)	$ 13,166	$ (378,096)	$ 29,249	$ 621,728	$ 923,092	$ 36

(Continued)

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	Convention Center	Law Library	5% Victim's Crime Assistance	Supplemental Juvenile Services	Building Inspection	Perpetual Care - I
Revenues:						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
Sales taxes	329,747	-	-	-	-	-
Other taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	1,516,705	-
Intergovernmental	-	-	-	-	-	-
Charges for services	791,626	158,521	-	3,945	-	-
Fines and forfeitures	-	-	283,304	-	-	-
Interest income	-	188	1,901	159	8,024	15,680
Other revenues	-	-	-	-	-	-
Total revenues	1,121,373	158,709	285,205	4,104	1,524,729	15,680
Expenditures:						
Current						
General government	-	-	10,930	1,140	140,696	-
Judicial	-	154,195	211,314	12,425	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	1,437,712	-	-	-	-	7,322
Housing and development	-	-	-	-	1,255,598	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Bond issuance cost	-	-	-	-	-	-
Total expenditures	1,437,712	154,195	222,244	13,565	1,396,294	7,322
Excess (deficiency) of revenues over (under) expenditures	(316,339)	4,514	62,961	(9,461)	128,435	8,358
Other financing sources (uses):						
Proceeds from sale of assets	-	-	-	-	-	-
Transfers in	-	-	103,230	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	103,230	-	-	-
Net change in fund balances	(316,339)	4,514	166,191	(9,461)	128,435	8,358
Fund balances (deficit), beginning of year	337,508	131,471	552,068	56,578	1,720,005	325,659
Fund balances (deficit), end of year	$ 21,169	$ 135,985	$ 718,259	$ 47,117	$ 1,848,440	$ 334,017

TIA Discretionary Projects	NPDES Permit Fees	Transportation and Tourism	Drug Court	DUI Court	Urban Redevelopment Projects	Urban Redevelopment Agency
$ -	$ -	$ -	$ -	$ -	$ -	$ -
3,339,124	-	-	-	-	-	-
-	-	-	-	-	-	-
-	17,511	-	-	-	-	-
-	-	-	-	-	-	-
-	-	875,249	-	-	-	-
-	-	-	53,661	323,106	-	-
21,154	405	3,480	539	713	5,186	-
-	-	-	6,000	-	11,500	15,477
3,360,278	17,916	878,729	60,200	323,819	16,686	15,477
-	-	-	-	-	-	-
-	-	-	-	386,265	-	-
-	-	-	3,552	-	-	-
409,929	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	288,124	-	-	1,106,924	9,281
-	-	-	-	-	-	355,000
-	-	-	-	-	-	1,153,302
-	-	-	-	-	-	1,802
-	-	-	-	-	-	1,396
409,929	-	288,124	3,552	386,265	1,106,924	1,520,781
2,950,349	17,916	590,605	56,648	(62,446)	(1,090,238)	(1,505,304)
-	-	-	-	-	-	5,922
-	-	-	-	88,410	2,700,000	650,000
-	-	(1,100,000)	-	-	-	(2,700,000)
-	-	(1,100,000)	-	88,410	2,700,000	(2,044,078)
2,950,349	17,916	(509,395)	56,648	25,964	1,609,762	(3,549,382)
5,296,135	116,848	1,196,171	103,200	160,676	513,831	3,339,626
$ 8,246,484	$ 134,764	$ 686,776	$ 159,848	$ 186,640	$ 2,123,593	$ (209,756)

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	TIA Projects	Total Nonmajor Special Revenue Funds
Revenues:		
Property taxes	$ -	$ 5,349,563
Sales taxes	16,531,814	25,706,170
Other taxes	-	5,884,224
Licenses and permits	-	4,849,180
Intergovernmental	1,230,337	6,043,346
Charges for services	-	7,336,199
Fines and forfeitures	-	950,881
Interest income	-	95,272
Other revenues	-	451,056
Total revenues	17,762,151	56,665,891
Expenditures:		
Current		
General government	-	2,363,149
Judicial	-	764,199
Public safety	-	4,120,317
Public works	21,669,777	27,167,136
Culture and recreation	-	1,445,034
Housing and development	-	13,212,944
Debt service		
Principal	-	355,000
Interest	-	1,153,302
Fiscal agent fees	-	1,802
Bond issuance cost	-	1,396
Total expenditures	21,669,777	50,584,279
Excess (deficiency) of revenues over (under) expenditures	(3,907,626)	6,081,612
Other financing sources (uses):		
Proceeds from sale of assets	-	5,922
Transfers in	-	7,982,340
Transfers out	-	(16,721,291)
Total other financing sources (uses)	-	(8,733,029)
Net change in fund balances	(3,907,626)	(2,651,417)
Fund balances (deficit), beginning of year	(4,824,421)	17,480,947
Fund balances (deficit), end of year	$ (8,732,047)	$ 14,829,530

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - URBAN SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ 4,741,110	$ 4,620,769	$ (120,341)	$ 4,801,085
Sales taxes	5,180,000	4,906,780	(273,220)	4,657,668
Other taxes	20,000	11,261	(8,739)	13,406
Interest income	10,000	18,658	8,658	18,849
Other revenues	-	6,780	6,780	-
Total revenues	9,951,110	9,564,248	(386,862)	9,491,008
Expenditures:				
Current				
General government	1,697,130	2,149,485	(452,355)	1,970,651
Public works	19,500	-	19,500	-
Total expenditures	1,716,630	2,149,485	(432,855)	1,970,651
Excess of revenues over expenditures	8,234,480	7,414,763	(819,717)	7,520,357
Other financing uses				
Transfers out	(8,234,480)	(8,234,480)	-	(8,481,057)
Total other financing uses	(8,234,480)	(8,234,480)	-	(8,481,057)
Net change in fund balance	-	(819,717)	(819,717)	(960,700)
Fund balance, beginning of year	3,471,894	3,471,894	-	4,432,594
Fund balance, end of year	$ 3,471,894	$ 2,652,177	$ (819,717)	$ 3,471,894

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Charges for services	$ 2,928,000	$ 3,455,344	$ 527,344	$ 3,385,675
Interest income	2,000	11,317	9,317	6,583
Other revenues	231,630	1,871	(229,759)	191
Total revenues	3,161,630	3,468,532	306,902	3,392,449
Expenditures:				
Current				
Public safety	5,074,820	3,923,016	1,151,804	3,829,150
Total expenditures	5,074,820	3,923,016	1,151,804	3,829,150
Deficiency of revenues under expenditures	(1,913,190)	(454,484)	1,458,706	(436,701)
Other financing sources				
Transfers in	1,498,170	722,730	(775,440)	745,270
Total other financing sources	1,498,170	722,730	(775,440)	745,270
Net change in fund balance	(415,020)	268,246	683,266	308,569
Fund balance, beginning of year	3,244,313	3,244,313	-	2,935,744
Fund balance, end of year	$ 2,829,293	$ 3,512,559	$ 683,266	$ 3,244,313

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 1
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Sales taxes	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures:				
Current				
Housing and development	-	-	-	-
Total expenditures	-	-	-	-
Deficiency of revenues under expenditures	-	-	-	-
Other financing sources				
Transfers out	-	(18)	(18)	-
Total other financing sources	-	(18)	(18)	-
Net change in fund balance	-	(18)	(18)	-
Fund balance, beginning of year	18	18	-	18
Fund balance, end of year	$ 18	$ -	$ (18)	$ 18

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 2
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ 62,670	$ 142,483	$ 79,813	$ 61,277
Sales taxes	440,000	598,705	158,705	562,888
Intergovernmental	79,310	179,196	99,886	75,612
Interest income	-	695	695	206
Total revenues	581,980	921,079	339,099	699,983
Expenditures:				
Current				
Housing and development	581,980	447,322	134,658	609,197
Total expenditures	581,980	447,322	134,658	609,197
Net change in fund balance	-	473,757	473,757	90,786
Fund balance, beginning of year	180,403	180,403	-	89,617
Fund balance, end of year	$ 180,403	$ 654,160	$ 473,757	$ 180,403

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 3
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ 11,800	$ 561,032	$ 549,232	$ 11,805
Intergovernmental	18,550	871,687	853,137	18,083
Interest income	-	143	143	41
Total revenues	30,350	1,432,862	1,402,512	29,929
Expenditures:				
Current				
Housing and development	30,350	-	30,350	-
Total expenditures	30,350	-	30,350	-
Net change in fund balance	-	1,432,862	1,432,862	29,929
Fund balance, beginning of year	50,491	50,491	-	20,562
Fund balance, end of year	$ 50,491	$ 1,483,353	$ 1,432,862	$ 50,491

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TAX ALLOCATION DISTRICT 4
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ 33,380	$ 25,279	$ (8,101)	$ 32,954
Interest income	-	132	132	41
Total revenues	33,380	25,411	(7,969)	32,995
Expenditures:				
Current				
Housing and development	34,000	33,958	42	-
Total expenditures	34,000	33,958	42	-
Net change in fund balance	(620)	(8,547)	(7,927)	32,995
Fund balance, beginning of year	53,315	53,315	-	20,320
Fund balance, end of year	$ 52,695	$ 44,768	$ (7,927)	$ 53,315

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - OCCUPATIONAL TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Licenses and permits	$ 3,261,000	$ 3,314,964	$ 53,964	$ 3,201,683
Interest income	-	2,833	2,833	1,105
Other revenues	19,210	17,965	(1,245)	7,638
Total revenues	3,280,210	3,335,762	55,552	3,210,426
Expenditures:				
Current				
General government	8,970	8,969	1	8,560
Total expenditures	8,970	8,969	1	8,560
Excess of revenues over expenditures	3,271,240	3,326,793	55,553	3,201,866
Other financing uses				
Transfers out	(3,271,240)	(3,326,793)	(55,553)	(3,201,868)
Total other financing uses	(3,271,240)	(3,326,793)	(55,553)	(3,201,868)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - SPECIAL ASSESSMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Charges for services	$ 2,523,490	$ 2,051,514	$ (471,976)	$ 2,033,318
Total revenues	2,523,490	2,051,514	(471,976)	2,033,318
Expenditures:				
Current				
General government	49,230	42,020	7,210	37,550
Public works	5,510,850	5,087,430	423,420	5,019,831
Total expenditures	5,560,080	5,129,450	430,630	5,057,381
Deficiency of revenues under expenditures	(3,036,590)	(3,077,936)	(41,346)	(3,024,063)
Other financing sources				
Transfers in	2,358,530	2,358,530	-	2,545,000
Total other financing sources	2,358,530	2,358,530	-	2,545,000
Net change in fund balance	(678,060)	(719,406)	(41,346)	(479,063)
Fund balance, beginning of year	291,455	291,455	-	770,518
Fund balance (deficit), end of year	$ (386,605)	$ (427,951)	$ (41,346)	$ 291,455

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - HOTEL/MOTEL TAX AND PROMOTION/TOURISM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Other taxes	$ 6,335,000	$ 5,872,963	$ (462,037)	$ 5,574,471
Total revenues	6,335,000	5,872,963	(462,037)	5,574,471
Expenditures:				
Current				
Housing and development	4,975,000	4,512,963	462,037	4,217,858
Total expenditures	4,975,000	4,512,963	462,037	4,217,858
Excess of revenues over expenditures	1,360,000	1,360,000	-	1,356,613
Other financing uses				
Transfers out	(1,360,000)	(1,360,000)	-	(1,360,000)
Total other financing uses	(1,360,000)	(1,360,000)	-	(1,360,000)
Net change in fund balance	-	-	-	(3,387)
Fund balance, beginning of year	13,166	13,166	-	16,553
Fund balance, end of year	$ 13,166	$ 13,166	$ -	$ 13,166

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - HOUSING AND NEIGHBORHOOD DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Intergovernmental	$ 8,482,030	$ 3,762,126	$ (4,719,904)	$ 3,512,838
Other revenues	704,120	391,463	(312,657)	45,430
Total revenues	9,186,150	4,153,589	(5,032,561)	3,558,268
Expenditures:				
Current				
Housing and development	10,381,070	5,341,026	5,040,044	4,803,515
Total expenditures	10,381,070	5,341,026	5,040,044	4,803,515
Deficiency of revenues under expenditures	(1,194,920)	(1,187,437)	7,483	(1,245,247)
Other financing sources				
Transfers in	1,194,920	1,194,920	-	1,247,010
Total other financing sources	1,194,920	1,194,920	-	1,247,010
Net change in fund balance	-	7,483	7,483	1,763
Fund balance (deficit), beginning of year	(385,579)	(385,579)	-	(387,342)
Fund balance (deficit), end of year	$ (385,579)	$ (378,096)	$ 7,483	$ (385,579)

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - URBAN DEVELOPMENT ACTION GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Interest income	$ 1,280	$ 181	$ (1,099)	$ 552
Other revenues	-	-	-	700
Total revenues	1,280	181	(1,099)	1,252
Expenditures:				
Current				
Housing and development	1,280	63,137	(61,857)	4,825
Total expenditures	1,280	63,137	(61,857)	4,825
Net change in fund balance	-	(62,956)	(62,956)	(3,573)
Fund balance, beginning of year	92,205	92,205	-	95,778
Fund balance, end of year	$ 92,205	$ 29,249	$ (62,956)	$ 92,205

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - FEDERAL DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Fines and forfeitures	$ 200,000	$ 84,831	$ (115,169)	$ 38,123
Interest income	-	1,459	1,459	1,176
Total revenues	200,000	86,290	(113,710)	39,299
Expenditures:				
Current				
Public safety	200,000	47,915	152,085	21,428
Total expenditures	200,000	47,915	152,085	21,428
Excess of revenues over expenditures	-	38,375	38,375	17,871
Other financing sources				
Proceeds from sale of assets	-	-	-	600
Total other financing sources	-	-	-	600
Net change in fund balance	-	38,375	38,375	18,471
Fund balance, beginning of year	583,353	583,353	-	564,882
Fund balance, end of year	$ 583,353	$ 621,728	$ 38,375	$ 583,353

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - STATE DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Fines and forfeitures	$ 250,000	$ 205,979	$ (44,021)	$ 387,123
Interest income	-	2,425	2,425	1,842
Total revenues	250,000	208,404	(41,596)	388,965
Expenditures:				
Current				
Public safety	250,000	145,834	104,166	80,333
Total expenditures	250,000	145,834	104,166	80,333
Net change in fund balance	-	62,570	62,570	308,632
Fund balance, beginning of year	860,522	860,522	-	551,890
Fund balance, end of year	$ 860,522	$ 923,092	$ 62,570	$ 860,522

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - DOWNTOWN DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures:				
Current				
General government	9,910	9,909	1	9,617
Housing and development	154,610	154,611	(1)	154,610
Total expenditures	164,520	164,520	-	164,227
Deficiency of revenues under expenditures	(164,520)	(164,520)	-	(164,227)
Other financing sources				
Transfers in	164,520	164,520	-	164,227
Total other financing sources	164,520	164,520	-	164,227
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	36	36	-	36
Fund balance, end of year	$ 36	$ 36	$ -	$ 36

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - CONVENTION CENTER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Sales taxes	$ 350,000	$ 329,747	$ (20,253)	$ 278,534
Charges for services	1,111,140	791,626	(319,514)	822,644
Total revenues	1,461,140	1,121,373	(339,767)	1,101,178
Expenditures:				
Current				
Culture and recreation	1,461,140	1,437,712	23,428	1,191,696
Total expenditures	1,461,140	1,437,712	23,428	1,191,696
Net change in fund balance	-	(316,339)	(316,339)	(90,518)
Fund balance, beginning of year	337,508	337,508	-	428,026
Fund balance, end of year	$ 337,508	$ 21,169	$ (316,339)	$ 337,508

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Charges for services	$ 160,720	$ 158,521	$ (2,199)	$ 191,098
Interest income	-	188	188	309
Total revenues	160,720	158,709	(2,011)	191,407
Expenditures:				
Current				
Judicial	160,720	154,195	6,525	170,129
Total expenditures	160,720	154,195	6,525	170,129
Net change in fund balance	-	4,514	4,514	21,278
Fund balance, beginning of year	131,471	131,471	-	110,193
Fund balance, end of year	$ 131,471	$ 135,985	$ 4,514	$ 131,471

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - 5% CRIME VICTIM'S ASSISTANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Fines and forfeitures	$ 295,000	$ 283,304	$ (11,696)	$ 292,899
Interest income	250	1,901	1,651	1,003
Total revenues	295,250	285,205	(10,045)	293,902
Expenditures:				
Current				
General government	10,930	10,930	-	10,200
Judicial	456,190	211,314	244,876	237,121
Total expenditures	467,120	222,244	244,876	247,321
Excess (deficiency) of revenues over expenditures	(171,870)	62,961	234,831	46,581
Other financing sources				
Transfers in	171,870	103,230	(68,640)	176,040
Total other financing sources	171,870	103,230	(68,640)	176,040
Net change in fund balance	-	166,191	166,191	222,621
Fund balance, beginning of year	552,068	552,068	-	329,447
Fund balance, end of year	$ 552,068	$ 718,259	$ 166,191	$ 552,068

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - SUPPLEMENTAL JUVENILE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Charges for services	$ 14,000	$ 3,945	$ (10,055)	$ 7,225
Interest income	1,000	159	(841)	120
Total revenues	15,000	4,104	(10,896)	7,345
Expenditures:				
Current				
General government	1,140	1,140	-	990
Judicial	13,860	12,425	1,435	13,111
Total expenditures	15,000	13,565	1,435	14,101
Net change in fund balance	-	(9,461)	(9,461)	(6,756)
Fund balance, beginning of year	56,578	56,578	-	63,334
Fund balance, end of year	$ 56,578	$ 47,117	$ (9,461)	$ 56,578

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - BUILDING INSPECTION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Licenses and permits	$ 1,414,680	$ 1,516,705	$ 102,025	$ 1,220,427
Interest income	-	8,024	8,024	3,891
Total revenues	1,414,680	1,524,729	110,049	1,224,318
Expenditures:				
Current				
General government	189,910	140,696	49,214	121,046
Housing and development	1,634,085	1,255,598	378,487	1,043,159
Total expenditures	1,823,995	1,396,294	427,701	1,164,205
Net change in fund balance	(409,315)	128,435	537,750	60,113
Fund balance, beginning of year	1,720,005	1,720,005	-	1,659,892
Fund balance, end of year	$ 1,310,690	$ 1,848,440	$ 537,750	$ 1,720,005

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - PERPETUAL CARE - I
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Interest income	$ 16,000	$ 15,680	$ (320)	$ 17,241
Total revenues	16,000	15,680	(320)	17,241
Expenditures:				
Current				
Culture and recreation	77,940	7,322	70,618	23,087
Total expenditures	77,940	7,322	70,618	23,087
Net change in fund balance	(61,940)	8,358	70,298	(5,846)
Fund balance, beginning of year	325,659	325,659	-	331,505
Fund balance, end of year	$ 263,719	$ 334,017	$ 70,298	$ 325,659

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TIA DISCRETIONARY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Sales taxes	$ 4,011,090	$ 3,339,124	$ (671,966)	$ 3,421,038
Interest income	-	21,154	21,154	6,857
Total revenues	4,011,090	3,360,278	(650,812)	3,427,895
Expenditures:				
Current				
Public works	4,550,630	409,929	4,140,701	1,057,505
Total expenditures	4,550,630	409,929	4,140,701	1,057,505
Excess (deficiency) of revenues over (under) expenditures	(539,540)	2,950,349	3,489,889	2,370,390
Other financing uses				
Transfers out	(203,580)	-	203,580	-
Total other financing uses	(203,580)	-	203,580	-
Net change in fund balance	(743,120)	2,950,349	3,693,469	2,370,390
Fund balance, beginning of year	5,296,135	5,296,135	-	2,925,745
Fund balance, end of year	$ 4,553,015	$ 8,246,484	$ 3,693,469	$ 5,296,135

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - NPDES PERMIT FEES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Licenses and permits	$ 20,000	$ 17,511	$ (2,489)	$ 17,407
Interest income	-	405	405	268
Total revenues	20,000	17,916	(2,084)	17,675
Expenditures:				
Current				
Public works	44,000	-	44,000	65,834
Total expenditures	44,000	-	44,000	65,834
Net change in fund balance	(24,000)	17,916	41,916	(48,159)
Fund balance, beginning of year	116,848	116,848	-	165,007
Fund balance, end of year	$ 92,848	$ 134,764	$ 41,916	$ 116,848

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TRANSPORTATION AND TOURISM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Charges for services	$ 900,000	$ 875,249	$ (24,751)	$ 874,401
Interest income	-	3,480	3,480	3,057
Other revenues	921,180	-	(921,180)	-
Total revenues	1,821,180	878,729	(942,451)	877,458
Expenditures:				
Current				
Housing and development	721,180	288,124	433,056	148,713
Total expenditures	721,180	288,124	433,056	148,713
Excess of revenues over expenditures	1,100,000	590,605	(509,395)	728,745
Other financing uses				
Transfers out	(1,100,000)	(1,100,000)	-	(550,000)
Total other financing uses	(1,100,000)	(1,100,000)	-	(550,000)
Net change in fund balance	-	(509,395)	(509,395)	178,745
Fund balance, beginning of year	1,196,171	1,196,171	-	1,017,426
Fund balance, end of year	$ 1,196,171	$ 686,776	$ (509,395)	$ 1,196,171

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - DRUG COURT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Fines and forfeitures	$ 135,000	$ 53,661	$ (81,339)	$ 123,441
Interest income	-	539	539	154
Other revenues	-	6,000	6,000	-
Total revenues	135,000	60,200	(74,800)	123,595
Expenditures:				
Current				
Public safety	173,550	3,552	169,998	71,030
Total expenditures	173,550	3,552	169,998	71,030
Excess (deficiency) of revenues over (under) expenditures	(38,550)	56,648	95,198	52,565
Other financing sources				
Transfers in	38,550	-	(38,550)	-
Total other financing sources	38,550	-	(38,550)	-
Net change in fund balance	-	56,648	56,648	52,565
Fund balance, beginning of year	103,200	103,200	-	50,635
Fund balance, end of year	$ 103,200	$ 159,848	$ 56,648	$ 103,200

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - DUI COURT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Fines and forfeitures	$ 300,000	$ 323,106	$ 23,106	$ 335,093
Interest income	-	713	713	511
Total revenues	300,000	323,819	23,819	335,604
Expenditures:				
Current				
Judicial	440,850	386,265	54,585	347,239
Total expenditures	440,850	386,265	54,585	347,239
Deficiency of revenues under expenditures	(140,850)	(62,446)	78,404	(11,635)
Other financing sources				
Transfers in	140,850	88,410	(52,440)	11,700
Total other financing sources	140,850	88,410	(52,440)	11,700
Net change in fund balance	-	25,964	25,964	65
Fund balance, beginning of year	160,676	160,676	-	160,611
Fund balance, end of year	$ 160,676	$ 186,640	$ 25,964	$ 160,676

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - URBAN REDEVELOPMENT PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Interest income	$ -	$ 5,186	$ 5,186	$ -
Other revenues	-	11,500	11,500	-
Total revenues	-	16,686	16,686	-
Expenditures:				
Current				
Housing and development	3,200,000	1,106,924	2,093,076	1,063,413
Total expenditures	3,200,000	1,106,924	2,093,076	1,063,413
Deficiency of revenues under expenditures	(3,200,000)	(1,090,238)	2,109,762	(1,063,413)
Other financing sources				
Transfers in	2,700,000	2,700,000	-	1,560,000
Total other financing sources	2,700,000	2,700,000	-	1,560,000
Net change in fund balance	(500,000)	1,609,762	2,109,762	496,587
Fund balance, beginning of year	513,831	513,831	-	17,244
Fund balance, end of year	$ 13,831	$ 2,123,593	$ 2,109,762	$ 513,831

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - URBAN REDEVELOPMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Interest income	$ -	$ -	$ -	$ 2,019
Other revenues	-	15,477	15,477	33,754
Total revenues	-	15,477	15,477	35,773
Expenditures:				
Current				
Housing and development	2,130	9,281	(7,151)	7,684
Debt service				
Principal	-	355,000	(355,000)	6,710,000
Interest	1,155,000	1,153,302	1,698	1,135,579
Fiscal agent fees	4,604	1,802	2,802	4,315
Bond issuance cost	1,396	1,396	-	340,150
Total expenditures	1,163,130	1,520,781	(357,651)	8,197,728
Deficiency of revenues under expenditures	(1,163,130)	(1,505,304)	(342,174)	(8,161,955)
Other financing sources (uses)				
Proceeds from issuance of debt	-	-	-	11,785,098
Proceeds from sale of assets	-	5,922	5,922	372,423
Transfers in	650,000	650,000	-	550,000
Transfers out	(2,700,000)	(2,700,000)	-	(1,560,000)
Total other financing sources (uses)	(2,050,000)	(2,044,078)	5,922	11,147,521
Net change in fund balance	(3,213,130)	(3,549,382)	(336,252)	2,985,566
Fund balance, beginning of year	3,339,626	3,339,626	-	354,060
Fund balance (deficit), end of year	$ 126,496	$ (209,756)	$ (336,252)	$ 3,339,626

AUGUSTA, GEORGIA

SPECIAL REVENUE FUND - TIA PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Sales taxes	$ 36,394,500	$ 16,531,814	$ (19,862,686)	$ 14,516,311
Intergovernmental	-	1,230,337	1,230,337	-
Total revenues	36,394,500	17,762,151	(18,632,349)	14,516,311
Expenditures:				
Current				
Public works	36,394,500	21,669,777	14,724,723	16,944,978
Total expenditures	36,394,500	21,669,777	14,724,723	16,944,978
Net change in fund balance	-	(3,907,626)	(3,907,626)	(2,428,667)
Fund balance (deficit), beginning of year	(4,824,421)	(4,824,421)	-	(2,395,754)
Fund balance (deficit), end of year	$ (4,824,421)	$ (8,732,047)	$ (3,907,626)	$ (4,824,421)

DEBT SERVICE FUNDS

2009 GO Sales Tax Bonds Debt Service Fund is used to account for the resources accumulated and payments made for the principal and interest on the General Obligation Sales Tax Bonds, Series 2009. The bonds are to be repaid with funds from SPLOST Phase VI.

2010 GO Sales Tax Bonds Debt Service Fund is used to account for the resources accumulated and payments made for the principal and interest on the General Obligation Sales Tax Bonds, Series 2010. The bonds are to be repaid with funds from SPLOST Phase VI.

2016 GO Sales Tax Bonds Debt Service Fund is used to account for the resources accumulated and payments made for the principal and interest on the General Obligation Sales Tax Bonds, Series 2016. The bonds are to be repaid with funds from SPLOST Phase 7.

Coliseum Authority Revenue Bonds Debt Service Fund is used to account for the resources accumulated and payments made for the principal and interest on the Augusta-Richmond County Coliseum Authority Revenue Bonds, Series 2010.

AUGUSTA, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2016

ASSETS	2009 GO Sales Tax Bonds Debt Service	2010 GO Sales Tax Bonds Debt Service	2016 GO Sales Tax Bonds Debt Service	Coliseum Authority Revenue Bonds Debt Service	Total Nonmajor Debt Service Funds
Restricted cash	$ -	$ -	$ 28,519,358	$ 389,477	$ 28,908,835
Total assets	$ -	$ -	$ 28,519,358	$ 389,477	$ 28,908,835
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Due to other funds	-	-	-	84,236	84,236
Total liabilities	-	-	-	84,236	84,236
FUND BALANCES					
Restricted for:					
Debt service	-	-	28,519,358	305,241	28,824,599
Unassigned	-	-	-	-	-
Total fund balances	-	-	28,519,358	305,241	28,824,599
Total liabilities and fund balances	$ -	$ -	$ 28,519,358	$ 389,477	$ 28,908,835

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR DEBT SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	2009 GO Sales Tax Bonds Debt Service	2010 GO Sales Tax Bonds Debt Service	2016 GO Sales Tax Bonds Debt Service	Coliseum Authority Revenue Bonds Debt Service	Total Nonmajor Debt Service Funds
Revenues:					
Property taxes	$ -	$ -	$ -	$ 370,000	$ 370,000
Interest income	-	117	5,204	2,262	7,583
Total revenues	-	117	5,204	372,262	377,583
Expenditures:					
Debt service					
Principal	-	-	-	890,000	890,000
Interest	-	-	-	838,500	838,500
Fiscal agent fees	14	-	-	1,800	1,814
Bond issuance cost	-	-	364,797	-	364,797
Total expenditures	14	-	364,797	1,730,300	2,095,111
Excess (deficiency) of revenues over (under) expenditures	(14)	117	(359,593)	(1,358,038)	(1,717,528)
Other financing sources (uses):					
Proceeds from bond issuance	-	-	26,115,000	-	26,115,000
Premium on bonds issued	-	-	2,763,951	-	2,763,951
Transfers in	5,352	-	-	1,360,000	1,365,352
Transfers out	-	(37,875)	-	-	(37,875)
Total other financing sources (uses)	5,352	(37,875)	28,878,951	1,360,000	30,206,428
Net change in fund balances	5,338	(37,758)	28,519,358	1,962	28,488,900
Fund balances (deficit), beginning of year	(5,338)	37,758	-	303,279	335,699
Fund balances, end of year	$ -	$ -	$ 28,519,358	$ 305,241	$ 28,824,599

AUGUSTA, GEORGIA

DEBT SERVICE FUND - 2009 GO SALES TAX BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures:				
Debt service				
Principal	-	-	-	11,800,000
Interest	-	-	-	472,000
Fiscal agent fees	-	14	(14)	25
Total expenditures	-	14	(14)	12,272,025
Deficiency of revenues under expenditures	-	(14)	(14)	(12,272,025)
Other financing sources:				
Transfers in	-	5,352	5,352	12,273,000
Total other financing sources	-	5,352	5,352	12,273,000
Net change in fund balance	-	5,338	5,338	975
Fund balance (deficit), beginning of year	(5,338)	(5,338)	-	(6,313)
Fund balance (deficit), end of year	$ (5,338)	$ -	$ 5,338	$ (5,338)

AUGUSTA, GEORGIA

DEBT SERVICE FUND - 2010 GO SALES TAX BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Interest income	$ 100	$ 117	$ 17	$ -
Total revenues	100	117	17	-
Expenditures:				
Debt service				
Principal	-	-	-	5,700,000
Interest	-	-	-	114,000
Fiscal agent fees	-	-	-	100
Total expenditures	-	-	-	5,814,100
Excess of revenues over expenditures	100	117	17	(5,814,100)
Other financing sources (uses):				
Transfers in	-	-	-	5,815,000
Transfers out	-	(37,875)	(37,875)	-
Total other financing sources (uses)	-	(37,875)	(37,875)	5,815,000
Net change in fund balance	100	(37,758)	(37,858)	900
Fund balance, beginning of year	37,758	37,758	-	36,858
Fund balance, end of year	$ 37,858	$ -	$ (37,858)	$ 37,758

AUGUSTA, GEORGIA

DEBT SERVICE FUND - COLISEUM AUTHORITY REVENUE BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Property taxes	$ 370,000	$ 370,000	$ -	$ 401,500
Interest income	-	2,262	2,262	434
Total revenues	370,000	372,262	2,262	401,934
Expenditures:				
Debt service				
Principal	890,000	890,000	-	865,000
Interest	838,500	838,500	-	864,450
Fiscal agent fees	1,500	1,800	(300)	1,350
Total expenditures	1,730,000	1,730,300	(300)	1,730,800
Deficiency of revenues under expenditures	(1,360,000)	(1,358,038)	1,962	(1,328,866)
Other financing sources:				
Transfers in	1,360,000	1,360,000	-	1,360,000
Total other financing sources	1,360,000	1,360,000	-	1,360,000
Net change in fund balance	-	1,962	1,962	31,134
Fund balance, beginning of year	303,279	303,279	-	272,145
Fund balance, end of year	$ 303,279	$ 305,241	$ 1,962	$ 303,279

AUGUSTA, GEORGIA

DEBT SERVICE FUND - 2016 GO SALES TAX BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Original and Final Budget	Actual	Variance	2015 Actual
Revenues:				
Interest income	$ -	$ 5,204	$ 5,204	$ -
Total revenues	-	5,204	5,204	-
Expenditures:				
Debt service				
Principal	28,503,020	-	28,503,020	-
Bond issuance cost	375,930	364,797	11,133	-
Total expenditures	28,878,950	364,797	28,514,153	-
Deficiency of revenues under expenditures	(28,878,950)	(359,593)	28,519,357	-
Other financing sources:				
Bond proceeds	26,114,999	26,115,000	1	-
Premium on bonds issued	2,763,951	2,763,951	-	-
Total other financing sources	28,878,950	28,878,951	1	-
Net change in fund balance	-	28,519,358	28,519,358	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ 28,519,358	$ 28,519,358	$ -

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CAPITAL PROJECT FUNDS

Community Development Fund is used to account for the financing and construction of various community development projects. Financing is provided by grants received from the U.S. Department of Housing and Urban Development.

Capital Outlay Fund is used to account for the disbursement of revenues for all capital expenditures in General Fund departments. Capital expenditures are defined as any non-disposable item over $500 which includes vehicles, office and computer equipment, communications equipment, building renovations and office furniture.

Law Enforcement Fund is used to account for revenue and capital expenditures of the Sheriff's Department and Jail.

Special Sales Tax Phase II Fund is used to account for financing and construction of various construction and road improvements, drainage, jail improvements, and museums. Financing is to be provided by receipts from a 1991 special one percent local option sales tax referendum.

Special Sales Tax Phase III Fund is used to account for the receipts and disbursements of one percent (1%) sales tax collected from 1996 through 2000. The primary revenue sources are sales taxes, and the primary expenditures are capital outlay projects, primarily for public works, recreation and outside agency projects.

Special Sales Tax Phase IV Fund is used to account for expenditures specifically budgeted from revenue from the one percent (1%) sales tax (Phase IV) collected from the years 2001 through 2006 to be used primarily for public works, recreation and outside agency projects.

Special Sales Tax Phase V Fund is used to account for receipts and disbursements of the one percent (1%) sales tax collected began March 2006 and expired December 2010. The revenue sources are sales tax and earned interest, and expenditures will be for capital outlay projects, primarily for public facilities, public works, recreation, and outside agency projects. The funds will also be used to repay $44 million bonds issued for the expansion at the Webster Detention Center and the construction of the Augusta Convention Center. Additionally, the funds will be used for the repayment of $8 million bonds issued by the Canal Authority.

Coliseum and TEE Center Capital Projects Fund is used to account for the costs of acquiring, constructing, and installing certain capital improvements to the existing multi-use coliseum and civic center type facility, known as the Augusta Entertainment Center Complex, and to account for a portion of the costs of acquiring, constructing, and installing a new multi-use coliseum and civic center type facility, to be known as the “Augusta Convention Center and Reynolds Street Parking Deck."

Public Roads Fund is used to account for the receipts and disbursements of projects funded by the local maintenance and improvement grants (LMIG).

AUGUSTA, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
DECEMBER 31, 2016

ASSETS	Community Development	Capital Outlay	Law Enforcement	Special Sales Tax Phase II	Special Sales Tax Phase III
Cash and cash equivalents	$ 137,697	$ 57,979	$ 332,796	$ 124,404	$ 8,043,412
Investments	-	8,757,644	-	-	6,573,157
Taxes receivable	-	348,066	-	-	-
Accounts receivables	-	269,723	14,975	-	-
Interest receivable	-	-	-	-	-
Total assets	$ 137,697	$ 9,433,412	$ 347,771	$ 124,404	$ 14,616,569
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 472,476	$ 4,159	$ 43,855	$ 16,226
Due to other funds	-	374,402	-	-	12,510
Total liabilities	-	846,878	4,159	43,855	28,736
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	173,580	-	-	-
Total deferred inflows of resources	-	173,580	-	-	-
FUND BALANCES					
Restricted for:					
Capital outlay	137,697	-	-	80,549	14,587,833
Committed for:					
Capital outlay	-	8,412,954	343,612	-	-
Total fund balances	137,697	8,412,954	343,612	80,549	14,587,833
Total liabilities, deferred inflows of resources and fund balances	$ 137,697	$ 9,433,412	$ 347,771	$ 124,404	$ 14,616,569

Special Sales Tax Phase IV	Special Sales Tax Phase V	Coliseum and TEE Center Capital Projects	Public Roads	Total Nonmajor Capital Project Funds
$ 11,825,941	$ 12,847,944	$ -	$ 5,272,199	$ 38,642,372
6,573,157	-	-	-	21,903,958
-	-	-	-	348,066
34,758	23,244	-	-	342,700
5,317	923	-	-	6,240
$ 18,439,173	$ 12,872,111	$ -	$ 5,272,199	$ 61,243,336
$ 16,341	$ -	$ -	$ 176,706	$ 729,763
-	-	-	-	386,912
16,341	-	-	176,706	1,116,675
-	-	-	-	173,580
-	-	-	-	173,580
18,422,832	12,872,111	-	5,095,493	51,196,515
-	-	-	-	8,756,566
18,422,832	12,872,111	-	5,095,493	59,953,081
$ 18,439,173	$ 12,872,111	$ -	$ 5,272,199	$ 61,243,336

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECT FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	Community Development	Capital Outlay	Law Enforcement	Special Sales Tax Phase II	Special Sales Tax Phase III
Revenues:					
Property taxes	$ -	$ 3,756,706	$ -	$ -	$ -
Sales taxes	-	331,345	-	-	-
Intergovernmental	-	-	-	-	1,033,122
Charges for services	-	-	95,418	-	-
Interest income	-	8,521	998	535	60,986
Total revenues	-	4,096,572	96,416	535	1,094,108
Expenditures:					
Capital outlay	-	3,445,365	33,222	202,741	351,529
Total expenditures	-	3,445,365	33,222	202,741	351,529
Excess (deficiency) of revenues over (under) expenditures	-	651,207	63,194	(202,206)	742,579
Other financing sources (uses):					
Transfers in	-	321,401	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	321,401	-	-	-
Net change in fund balances	-	972,608	63,194	(202,206)	742,579
Fund balances, beginning of year	137,697	7,440,346	280,418	282,755	13,845,254
Fund balances, end of year	$ 137,697	$ 8,412,954	$ 343,612	$ 80,549	$ 14,587,833

Special Sales Tax Phase IV	Special Sales Tax Phase V	Coliseum and TEE Center Capital Projects	Public Roads	Total Nonmajor Capital Project Funds
$ -	$ -	$ -	$ -	$ 3,756,706
-	-	-	-	331,345
20,195	-	-	-	1,053,317
-	-	-	-	95,418
74,698	40,514	1,991	20,757	209,000
94,893	40,514	1,991	20,757	5,445,786
199,331	238,659	-	2,501,980	6,972,827
199,331	238,659	-	2,501,980	6,972,827
(104,438)	(198,145)	1,991	(2,481,223)	(1,527,041)
-	-	-	-	321,401
-	-	(626,134)	-	(626,134)
-	-	(626,134)	-	(304,733)
(104,438)	(198,145)	(624,143)	(2,481,223)	(1,831,774)
18,527,270	13,070,256	624,143	7,576,716	61,784,855
$ 18,422,832	$ 12,872,111	$ -	$ 5,095,493	$ 59,953,081

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AUGUSTA, GEORGIA

NONMAJOR ENTERPRISE FUNDS

Waste Management Fund is used to account for the provision of landfill services to residents and industries of the Government. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, billing and collection.

Transit Fund is used to account for the operations of the Augusta Public Transit which provides scheduled bus service within Richmond and Columbia counties.

Daniel Field Airport Fund is used to account for revenue and expenses related to Daniel Field Airport.

AUGUSTA, GEORGIA

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2016

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$ 24,057,814	$ -	$ 128,968	$ 24,186,782
Investments	-	-	329,009	329,009
Accounts receivable, net of allowance	2,271,062	801,321	126,010	3,198,393
Interest receivable	-	-	140	140
Due from other funds	17,674,655	-	-	17,674,655
Prepaid expenses	21,402	-	-	21,402
Inventory	-	102,248	-	102,248
Restricted cash	4,066,665	-	-	4,066,665
Total current assets	48,091,598	903,569	584,127	49,579,294
NONCURRENT ASSETS				
Capital assets:				
Nondepreciable	1,548,978	1,928,616	65,104	3,542,698
Depreciable, net of accumulated depreciation	33,579,047	4,183,060	1,374,537	39,136,644
Total noncurrent assets	35,128,025	6,111,676	1,439,641	42,679,342
Total assets	83,219,623	7,015,245	2,023,768	92,258,636
DEFERRED OUTFLOWS OF RESOURCES				
Pension	139,898	39,025	-	178,923
Total deferred outflows of resources	139,898	39,025	-	178,923
LIABILITIES				
CURRENT LIABILITIES				
Payable from current assets:				
Accounts payable	504,105	951,676	74,010	1,529,791
Accrued expenses	54,611	11,209	-	65,820
Due to other funds	347,631	-	61,514	409,145
Capital lease payable - current portion	188,764	-	-	188,764
Compensated absences - current portion	68,848	16,881	-	85,729
	1,163,959	979,766	135,524	2,279,249
Payable from restricted assets:				
Bonds payable - current portion	595,000	-	-	595,000
	595,000	-	-	595,000
Total current liabilities	1,758,959	979,766	135,524	2,874,249
NONCURRENT LIABILITIES				
Advance from other funds	298,551	4,456,908	-	4,755,459
Capital lease payable - long term portion	258,598	-	-	258,598
Bonds payable - long term portion	7,296,454	-	-	7,296,454
Net pension liability	466,918	130,249	-	597,167
Landfill postclosure care costs - long term portion	21,041,499	-	-	21,041,499
Total long term liabilities	29,362,020	4,587,157	-	33,949,177
Total liabilities	31,120,979	5,566,923	135,524	36,823,426
DEFERRED INFLOWS OF RESOURCES				
Pension	16,165	4,509	-	20,674
Total deferred inflows of resources	16,165	4,509	-	20,674
NET POSITION				
Net investment in capital assets	26,789,209	6,111,676	1,439,641	34,340,526
Restricted for debt service	4,066,665	-	-	4,066,665
Unrestricted	21,366,503	(4,628,838)	448,603	17,186,268
Total net position	$ 52,222,377	$ 1,482,838	$ 1,888,244	$ 55,593,459

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	$ 14,357,646	$ 730,452	$ 102,614	$ 15,190,712
Miscellaneous	510,924	1,167,666	16,533	1,695,123
Total operating revenues	14,868,570	1,898,118	119,147	16,885,835
OPERATING EXPENSES				
Personnel costs	1,381,407	484,987	-	1,866,394
Cost of sales and service	1,387,298	4,542,616	174,293	6,104,207
Supplies	3,523,584	845,073	17,905	4,386,562
Administration	1,441,123	-	7,930	1,449,053
Depreciation expense	2,983,543	450,997	127,883	3,562,423
Total operating expenses	10,716,955	6,323,673	328,011	17,368,639
Operating income (loss)	4,151,615	(4,425,555)	(208,864)	(482,804)
NONOPERATING REVENUES (EXPENSES)				
Interest expense	(337,634)	-	-	(337,634)
Interest income	131,930	-	2,945	134,875
Total nonoperating revenues (expenses)	(205,704)	-	2,945	(202,759)
Income (loss) before contributions and transfers	3,945,911	(4,425,555)	(205,919)	(685,563)
CAPITAL CONTRIBUTIONS	-	2,973,372	89,279	3,062,651
TRANSFERS				
Transfers in	-	3,688,497	-	3,688,497
Total transfers	-	3,688,497	-	3,688,497
Change in net position	3,945,911	2,236,314	(116,640)	6,065,585
NET POSITION, beginning of year	48,276,466	(753,476)	2,004,884	49,527,874
NET POSITION, end of year	$ 52,222,377	$ 1,482,838	$ 1,888,244	$ 55,593,459

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 4,758,671	$ 1,888,935	$ 24,134	$ 6,671,740
Payments to suppliers	(6,657,775)	(5,457,661)	(136,094)	(12,251,530)
Payments to employees	(1,484,646)	(452,281)	-	(1,936,927)
Net cash used in operating activities	(3,383,750)	(4,021,007)	(111,960)	(7,516,717)
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES				
Transfers in	-	3,688,497	-	3,688,497
Net cash provided by noncapital and related financing activities	-	3,688,497	-	3,688,497
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisitions of capital assets	(63,385)	(2,640,862)	-	(2,704,247)
Principal payments on bonds payable	(575,000)	-	-	(575,000)
Principal payments on capital leases	(199,609)	-	-	(199,609)
Capital grants received	-	2,973,372	89,279	3,062,651
Interest paid	(355,936)	-	-	(355,936)
Net cash provided by (used in) capital and related financing activities	(1,193,930)	332,510	89,279	(772,141)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	-	-	(3,102)	(3,102)
Interest received	131,930	-	2,970	134,900
Net cash provided by (used in) investing activities	131,930	-	(132)	131,798
Change in cash and cash equivalents	(4,445,750)	-	(22,813)	(4,468,563)
Cash and cash equivalents:				
Beginning of year	32,570,229	-	151,781	32,722,010
End of year	$ 28,124,479	$ -	$ 128,968	$ 28,253,447
Classified as:				
Cash and cash equivalents	$ 24,057,814	$ -	$ 128,968	$ 24,186,782
Restricted cash	4,066,665	-	-	4,066,665
	$ 28,124,479	$ -	$ 128,968	$ 28,253,447

(continued)

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Waste Management	Transit	Daniel Field Airport	Total Nonmajor Enterprise Funds
Reconciliation of operating income (loss) to net cash used in operating activities:				
Operating income (loss)	$ 4,151,615	$ (4,425,555)	$ (208,864)	$ (482,804)
Adjustments to reconcile operating income (loss) to net cash used in operating activities				
Depreciation	2,983,543	450,997	127,883	3,562,423
Change in assets and liabilities:				
Increase in accounts receivable	(1,422,238)	(9,183)	(78,343)	(1,509,764)
Decrease in inventory	-	8,752	-	8,752
Increase in due from other funds	(8,340,031)	-	-	(8,340,031)
Increase in deferred outflows of resources-pension	(46,096)	(24,965)	-	(71,061)
Increase (decrease) in accounts payable	(311,346)	154,309	64,034	(93,003)
Increase in accrued expenses	5,576	762	-	6,338
Decrease in due to other funds	-	-	(16,670)	(16,670)
Decrease in advance to other funds	(347,630)	(233,795)	-	(581,425)
Decrease in deferred inflows of resources-pension	(30,595)	(2,499)	-	(33,094)
Increase (decrease) in net pension liability	(26,855)	56,236	-	29,381
Increase in compensated absences	307	3,934	-	4,241
Net cash used in operating activities	$ (3,383,750)	$ (4,021,007)	$ (111,960)	$ (7,516,717)

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AUGUSTA, GEORGIA

INTERNAL SERVICE FUNDS

Risk Management Fund is used to account for the receipt and disbursement of settlement exposure and damage expense claims, commercial insurance premiums and bond on certain employees and elected officials.

Fleet Operations Fund is used to account for the operation and maintenance of Government vehicles. The Fund bills other Government funds at amounts that will approximately recover all the cost of the services provided.

Workers Compensation Fund is used to account for the receipt and disbursements of workers compensation claims.

Employee Health Benefits Fund is used to account for the receipt and disbursement of employee group health insurance claims.

Unemployment Fund is used to account for the receipt and disbursement of unemployment benefits.

Long-term Disability Insurance Fund is used to account for the receipt and disbursement of long-term disability claims.

GMA Leases Fund is used to account for the receipt and disbursement of the lease pool agreement with the Georgia Municipal Association.

AUGUSTA, GEORGIA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2016

	Risk Management	Fleet Operations	Workers Compensation	Employee Health Benefits	Unemployment
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	$ 1,238,728	$ 263,151	$ 260,694	$ 3,313,152	$ -
Investments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Total current assets	1,238,728	263,151	260,694	3,313,152	-
NONCURRENT ASSETS					
Advance to other funds	-	-	-	-	-
Other assets	-	-	-	-	-
Capital assets:					
Depreciable, net of accumulated depreciation	-	4,420	-	-	-
Total noncurrent assets	-	4,420	-	-	-
Total assets	1,238,728	267,571	260,694	3,313,152	-
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	4,265	390,199	260,694	681,658	-
Accrued expenses	12,464	4,793	-	2,631,494	-
Unearned revenue	95,813	-	-	-	-
Total current liabilities	112,542	394,992	260,694	3,313,152	-
NONCURRENT LIABILITIES					
Certificates of participation	-	-	-	-	-
Total long term liabilities	-	-	-	-	-
Total liabilities	112,542	394,992	260,694	3,313,152	-
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - effective hedge	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-
NET POSITION					
Investment in capital assets	-	4,420	-	-	-
Unrestricted (deficit)	1,126,186	(131,841)	-	-	-
Total net position	$ 1,126,186	$ (127,421)	$ -	$ -	$ -

Long-term Disability Insurance	GMA Leases	Total Internal Service Funds
$ 34,076	$ 73,876	$ 5,183,677
-	13,823,885	13,823,885
-	1,337,580	1,337,580
34,076	15,235,341	20,345,142
-	1,327,482	1,327,482
-	4,334,542	4,334,542
-	-	4,420
-	5,662,024	5,666,444
34,076	20,897,365	26,011,586
18,418	-	1,355,234
-	-	2,648,751
-	-	95,813
18,418	-	4,099,798
-	16,888,000	16,888,000
-	16,888,000	16,888,000
18,418	16,888,000	20,987,798
-	4,334,542	4,334,542
-	4,334,542	4,334,542
-	-	4,420
15,658	(325,177)	684,826
$ 15,658	$ (325,177)	$ 689,246

AUGUSTA, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Risk Management	Fleet Operations	Workers Compensation	Employee Health Benefits	Unemployment
OPERATING REVENUES					
Charges for services - interfund services	$ 1,746,569	$ 4,479,004	$ 4,161,447	$ 30,575,313	$ 26,633
Miscellaneous	16,664	1,797	-	-	-
Total operating revenues	1,763,233	4,480,801	4,161,447	30,575,313	26,633
OPERATING EXPENSES					
Personnel costs	374,252	124,554	-	-	-
Cost of sales and service	627,429	4,158,475	-	92,067	-
Supplies	144,031	102,707	-	-	-
Claims and damages	421,705	-	4,154,669	-	26,633
Administration	87,499	94,520	6,778	30,483,246	-
Depreciation expense	-	545	-	-	-
Total operating expenses	1,654,916	4,480,801	4,161,447	30,575,313	26,633
Operating income (loss)	108,317	-	-	-	-
NONOPERATING REVENUES (EXPENSES)					
Loss on disposal of assets	(305,261)	-	-	-	-
Interest expense	-	-	-	-	-
Interest income	4,722	-	-	-	-
Total nonoperating revenues, net	(300,539)	-	-	-	-
Change in net position	(192,222)	-	-	-	-
NET POSITION, beginning of year	1,318,408	(127,421)	-	-	-
NET POSITION, end of year	$ 1,126,186	$ (127,421)	$ -	$ -	$ -

Long-term Disability Insurance	GMA Leases	Total Internal Service Funds
$ 223,125	$ 1,467,456	$ 42,679,547
-	-	18,461
223,125	1,467,456	42,698,008
-	-	498,806
-	-	4,877,971
222,374	1,469,900	1,939,012
-	-	4,603,007
770	-	30,672,813
-	-	545
223,144	1,469,900	42,592,154
(19)	(2,444)	105,854
-	-	(305,261)
-	(220,805)	(220,805)
19	313,079	317,820
19	92,274	(208,246)
-	89,830	(102,392)
15,658	(415,007)	791,638
$ 15,658	$ (325,177)	$ 689,246

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016

	Risk Management	Fleet Operations	Workers Compensation	Employee Health Benefits	Unemployment
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	$ 1,763,233	$ 4,480,801	$ 4,161,447	$ 30,575,313	$ 26,633
Payments to suppliers	(1,205,889)	(4,324,830)	(4,137,867)	(30,130,895)	(27,616)
Payments to employees	(377,109)	(124,554)	-	-	-
Net cash provided by (used in) operating activities	180,235	31,417	23,580	444,418	(983)
CASH FLOWS FROM CAPITAL AND RELATED					
Interest paid	-	-	-	-	-
Net cash used in capital and related financing activities	-	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales of investments	-	-	-	-	-
Interest received	4,722	-	-	-	-
Net cash provided by (used in) investing activities	4,722	-	-	-	-
Change in cash and cash equivalents	184,957	31,417	23,580	444,418	(983)
Cash and cash equivalents:					
Beginning of year	1,053,771	231,734	237,114	2,868,734	983
End of year	$ 1,238,728	$ 263,151	$ 260,694	$ 3,313,152	$ -
Classified as:					
Cash and cash equivalents	$ 1,238,728	$ 263,151	$ 260,694	$ 3,313,152	$ -
	$ 1,238,728	$ 263,151	$ 260,694	$ 3,313,152	$ -
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	$ 108,317	$ -	$ -	$ -	$ -
Adjustments to reconcile operating loss to net cash used in operating activities					
Depreciation	-	545	-	-	-
Change in assets and liabilities:					
Decrease in due from other funds	-	-	-	-	-
Decrease in other assets	-	-	-	-	-
Decrease in advance from other funds	-	-	-	-	-
Increase (decrease) in accounts payable	(21,038)	30,935	23,580	358,671	(983)
Increase (decrease) in accrued expenses	(2,857)	(63)	-	85,747	-
Increase in unearned revenue	95,813	-	-	-	-
Decrease in deferred revenue - effective hedge	-	-	-	-	-
Net cash provided by (used in) operating activities	$ 180,235	$ 31,417	$ 23,580	$ 444,418	$ (983)

Long-term Disability Insurance	GMA Leases	Total Internal Service Funds
$ 223,125	$ 1,854,531	$ 43,085,083
(223,039)	(1,469,900)	(41,520,036)
-	-	(501,663)
86	384,631	1,063,384
-	(220,805)	(220,805)
-	(220,805)	(220,805)
-	(420,666)	(420,666)
19	313,079	317,820
19	(107,587)	(102,846)
105	56,239	739,733
33,971	17,637	4,443,944
$ 34,076	$ 73,876	$ 5,183,677
$ 34,076	$ 73,876	$ 5,183,677
$ 34,076	$ 73,876	$ 5,183,677
$ (19)	$ (2,444)	$ 105,854
-	-	545
-	337,805	337,805
-	829,787	829,787
-	49,270	49,270
105	-	391,270
-	-	82,827
-	-	95,813
-	(829,787)	(829,787)
$ 86	$ 384,631	$ 1,063,384

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase I	Pineview Drive	$ -	$ 136,416	$ 136,416	$ -	$ 136,416	100%
Phase I	Flood Control Feasibility Study	-	20,796	20,796	-	20,796	100%
Phase I	Small Projects	181,230	181,230	181,230	-	181,230	100%
Phase I	Adjusting roadway structure	100,289	82,700	82,700	-	82,700	100%
Phase I	Phinizy Swamp drainage	163,998	58,617	58,617	-	58,617	100%
Phase I	Stevens Creek /Clausen Road	358,584	361,888	299,329	-	299,329	83%
Phase I	Jackson Road widening	108,776	108,776	108,776	-	108,776	100%
Phase I	Berckmans Road	1,793,000	9,441	9,441	-	9,441	100%
Phase I	Belair Road Extension	666,005	741,074	741,074	-	741,074	100%
Phase I	Turpin Hill Rdwy.	1,102,076	1,020,879	1,020,879	-	1,020,879	100%
Phase I	Doug Bernard Parkway	2,170,763	1,874,524	1,874,524	-	1,874,524	100%
Phase I	Rocky Creek Tributary	130,832	132,038	63,706	-	63,706	48%
Phase I	Hyde Park Drg	94,945	94,945	94,945	-	94,945	100%
Phase I	Belair Hills Estate	33,700	33,700	33,700	-	33,700	100%
Phase I	Windsor Spring Road, Section I	2,780,104	2,780,104	2,780,104	-	2,780,104	100%
Phase I	Windsor Spring Road, Section II	1,708,213	1,707,397	1,707,396	-	1,707,396	100%
Phase I	Windsor Spring Road Off-site	69,793	69,793	69,793	-	69,793	100%
Phase I	Tobacco Road - Phase II	1,591,127	1,511,764	1,511,764	-	1,511,764	100%
Phase I	Barton Chapel Road, Phase II	1,488,591	963,324	992,624	-	992,624	103%
Phase I	Peppreidge Drive	4,150	4,150	4,150	-	4,150	100%
Phase I	Boykin Rd Drainage	62,500	62,500	62,500	-	62,500	100%
Phase I	Hephzibah-McBean/Brothersville	329,440	364,875	364,874	-	364,874	100%
Phase I	International Boulevard Extension	340,000	289,800	289,800	-	289,800	100%
Phase II	Radio Control RR Switches	-	100,000	100,000	-	100,000	100%
Phase II	Parham Rd Improvement	-	7,334	7,361	-	7,361	100%
Phase II	Camp Angehele Road	-	12,343	12,343	-	12,343	100%
Phase II	Corridor & Gateway Entrance	-	-	-	-	-	0%
Phase II	SR 121 @ Wndsor Spring Traffic	85,800	28,399	28,399	-	28,399	100%
Phase II	Pinnacle Place Drg Imp	-	688,025	688,026	-	688,026	100%
Phase II	ARC Drainage Imp Phase I	-	-	-	-	-	0%
Phase II	Walton Way Extension	-	544,470	544,473	-	544,473	100%
Phase II	State Rd 121/US25 Windsor	-	886,288	212,244	-	212,244	24%
Phase II	Traffic Signs Upgrade	-	50,273	50,274	-	50,274	100%
Phase II	Storm Pipe Replacement	-	143,068	141,146	-	141,146	99%
Phase II	Warren Lake - Rock Creek	-	13,243	13,243	-	13,243	100%
Phase II	Winchester Drainage Improvement	-	441,261	220,453	-	220,453	50%
Phase II	Small projects	417,978	239,172	239,162	-	239,162	100%
Phase II	NPDES	504,705	515,992	515,378	-	515,378	100%
Phase II	JLEC	2,000,000	1,886,471	1,809,182	-	1,809,182	96%
Phase II	Bobby Jones Expressway	284,286	237,618	237,618	-	237,618	100%
Phase II	Bobby Jones @SR 56	187,000	171,457	171,457	-	171,457	100%
Phase II	Fury's Ferry Rd	126,500	-	-	-	-	0%
Phase II	Jackson Road widening	2,537,671	2,318,812	2,318,812	-	2,318,812	100%
Phase II	Perimeter Parkway Improvements	981,820	870,614	870,614	-	870,614	100%
Phase II	Wrightsboro Road Operational	251,000	210,210	210,210	-	210,210	100%
Phase II	Belair Road	555,851	88,600	88,600	-	88,600	100%
Phase II	Wheeler Road widening	1,576,000	1,015,885	974,456	-	974,456	96%
Phase II	Cane Creek Channel Imp	1,421,720	1,105,881	1,105,881	-	1,105,881	100%
Phase II	Rae's Creek Channel Improvement	1,758,382	1,756,878	1,756,878	-	1,756,878	100%
Phase II	Olive Road realignment	134,796	134,796	7,996	-	7,996	6%
Phase II	North Leg Bridge Widening	22,000	-	-	-	-	0%
Phase II	Wheeless Road	819,500	819,500	566,348	-	566,348	69%
Phase II	Lakeside Drainage	323,447	265,389	265,389	-	265,389	100%
Phase II	Hyde Park	1,716,000	1,048,444	1,048,444	-	1,048,444	100%
Phase II	Apple Valley drainage improvements	769,061	769,061	755,779	-	755,779	98%
Phase II	SR 4/US1	16,500	12,413	12,413	-	12,413	100%
Phase II	Windsor Spring Road	1,055,386	919,146	919,146	-	919,146	100%
Phase II	Tobacco Road	3,046,858	2,736,545	2,736,545	-	2,736,545	100%
Phase II	Lock & Dam Road	404,522	364,826	364,826	-	364,826	100%
Phase II	Barton Chapel Rd, Phase 1	29,300	29,300	29,300	-	29,300	100%
Phase II	Barton Chapel Road, Phase II	2,036,000	2,769,553	2,769,553	-	2,769,553	100%
Phase II	SR 10/US 223 Gordon Highway	84,500	74,893	74,893	-	74,893	100%
Phase II	Pepperidege Drive Intersection	172,177	156,358	156,358	-	156,358	100%
Phase II	SR 56 at Phinizy	399,425	342,695	342,695	-	342,695	100%
Phase II	Fall Line Freeway	77,000	-	-	-	-	0%
Phase II	Paving Various Rd., Phase V	1,200,000	725,423	725,423	-	725,423	100%
Phase II	Boykin Road Drg.	1,466,809	1,367,118	1,367,118	-	1,367,118	100%
Phase II	SR 56 @Old Waynesboro Rd	416,000	461,687	461,686	-	461,686	100%
Phase II	Willis Foreman Road Dr.	350,100	440,304	440,302	-	440,302	100%
Phase II	Sand Ridge Storm	341,800	218,682	218,682	-	218,682	100%
Phase II	SR 56 Old Savannah Road	552,500	375,003	375,004	-	375,004	100%
Phase II	Walton Way Extension	1,385,000	-	-	-	-	0%
Phase II	Skinner Mill Road Culvert Extension	153,100	11,876	11,876	-	11,876	100%
Phase II	Rocky Creek Hazard Mitigatio	717,860	62,064	62,064	-	62,064	100%
Phase II	Rock Creek / Warren Lake Restoration	-	1,358,300	1,156,179	202,099	1,358,278	100%
Phase II	Wayfinding Signage Program	-	1,000,000	1,000,000	-	1,000,000	100%
Phase II	East Augusta drainage	-	1,147,379	1,147,379	-	1,147,379	100%
Phase II	Council Drive	102,459	102,459	102,459	-	102,459	100%
Phase II	General Roadway	361,393	361,393	361,393	-	361,393	100%
Phase II	Trees and landscaping	96,000	55,477	55,476	-	55,476	100%
Phase II	Albion Acres	142,534	142,534	142,534	-	142,534	100%
Phase II	5th Street storm sewer improvements	154,250	70,584	70,584	-	70,584	100%
Phase II	3rd Level Canal cleaning	700,000	733,559	588,419	-	588,419	80%
Phase II	Walton Way Reconstruction	600,000	600,000	600,000	-	600,000	100%
Phase II	15th St Utility Relocation	350,000	-	-	-	-	0%
Phase II	9th Street Parking renovation	50,000	1,736	1,736	-	1,736	100%
Phase II	Laney -Walker reconstruction	96,600	180,600	146,923	-	146,923	81%
Phase II	Rae's Creek	440,000	1,163,167	989,578	-	989,578	85%
Phase II	Eisenhower Emergency Driveway	-	41,754	14,346	-	14,346	34%
Phase II	Wayfinding Signage Program	-	200,500	200,500	-	200,500	100%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase II	Delta Cost Sharing	$ 144,267	$ 144,267	$ 144,267	$ -	$ 144,267	100%
Phase III	Sand Hills Park	50,000	48,286	48,286	-	48,286	100%
Phase III	Reynolds Park renovation	63,000	48,000	47,243	-	47,243	98%
Phase III	Tanglewood Park renovation	30,000	30,000	25,849	-	25,849	86%
Phase III	Wood Park	45,000	45,002	45,002	-	45,002	100%
Phase III	Lake Olmstead Bike Trail	90,000	90,000	90,000	-	90,000	100%
Phase III	Radford Park renovation	34,868	32,679	32,679	-	32,679	100%
Phase III	Katherine Street	145,178	152,855	153,855	-	153,855	101%
Phase III	Georgia Regional	927	7	7	-	7	100%
Phase III	Suburban Forces Capital Equipment II	1,411,000	1,428,614	1,391,675	-	1,391,675	97%
Phase III	Butts Memorial Bridge repair	245,000	184,540	184,899	-	184,899	100%
Phase III	Phinizy swamp drainage improvement I	273,884	1,443	1,443	-	1,443	100%
Phase III	Alexander Drive culvert repair	36,870	34,219	34,219	-	34,219	100%
Phase III	Alexander Drive Culvert Repair II	18,500	18,570	18,597	-	18,597	100%
Phase III	Raes Creek Channelization IV	13,325	13,194	13,194	-	13,194	100%
Phase III	Traffic engineering improvement Phase II	460,000	450,574	454,961	-	454,961	101%
Phase III	Paving various roads	1,026,875	518,021	518,021	-	518,021	100%
Phase III	Paving Various Roads	-	829,506	564,027	-	564,027	68%
Phase III	Lovers Lane Land Acquisition	-	357,111	195,994	-	195,994	55%
Phase III	Resurfacing Hephzibah McBean Road	-	330,088	333,089	-	333,089	101%
Phase III	Canal Authority	500,000	501,801	501,801	-	501,801	100%
Phase III	Arts Council	100,000	100,000	97,618	-	97,618	98%
Phase III	Fore Augusta	100,000	100,000	100,000	-	100,000	100%
Phase III	Historic Augusta	100,000	100,000	100,000	-	100,000	100%
Phase III	Museum	200,000	200,000	200,000	-	200,000	100%
Phase III	New Hope Community Center	100,000	-	-	-	-	#DIV/0!
Phase III	Imperial Theater	150,000	150,000	150,000	-	150,000	100%
Phase III	Augusta Mini Theater	150,000	879,174	879,174	-	879,174	100%
Phase III	Riverwalk Playground	40,000	41,353	40,412	-	40,412	98%
Phase III	ARC drainage improvements Phase I	116,750	94,260	94,260	-	94,260	100%
Phase III	ARC drainage improvements Phase II	53,100	50,729	50,729	-	50,729	100%
Phase III	SR 56 @ Goshen Road	88,000	362,718	362,718	-	362,718	100%
Phase III	Belair Road improvement	2,361,000	2,385,750	618,088	20,289	638,377	27%
Phase III	Berckman's Road	2,713,000	14,284	14,284	-	14,284	100%
Phase III	Courtney's Detention Pond Emer Rep	70,805	71,074	69,923	-	69,923	98%
Phase III	Travis/ Plantation Road	2,361,000	368,255	183,366	-	183,366	50%
Phase III	Washington Road Sidewalk	276,000	1,311	1,311	-	1,311	100%
Phase III	SR 4/15th @cr 2207(Central Ave)	-	117,434	32,233	-	32,233	27%
Phase III	Richmond Hill Rd Sidewalks	-	117,645	117,645	-	117,645	100%
Phase III	Alexander Dr Emergency Repair	-	74,688	75,077	-	75,077	101%
Phase III	Powell Rd Culvert Replacement	-	234,036	234,464	-	234,464	100%
Phase III	Point West Drainage	-	1,023,399	916,292	-	916,292	90%
Phase III	Oates Creek Rehab Proj	-	843,266	213,266	-	213,266	25%
Phase III	Wilkerson Garden	-	680,543	498,983	-	498,983	73%
Phase III	Kimberly Clark Industrial Park	2,215,000	2,215,000	962,972	119,245	1,082,217	49%
Phase III	Municipal Building	8,721,250	8,610,942	8,623,367	-	8,623,367	100%
Phase III	Library (South Richmond)	700,000	709,881	654,985	-	654,985	92%
Phase III	Board of Health	7,000,000	7,000,000	7,000,000	-	7,000,000	100%
Phase III	Augusta Mini Theater	850,000	856,245	816,593	-	816,593	95%
Phase III	Lucy Craft Laney Museum	800,000	762,295	762,295	-	762,295	100%
Phase III	Georgia Golf Hall of Fame	4,000,000	4,000,000	4,000,000	-	4,000,000	100%
Phase III	Bethlehem Community Ctr	27,194	61,320	61,320	-	61,320	100%
Phase III	Administration	182,795	181,816	181,816	-	181,816	100%
Phase III	Warren Rd Renovation	373,249	373,249	373,249	-	373,249	100%
Phase III	Bennie Ward	110,000	109,508	109,508	-	109,508	100%
Phase III	Riverfront Pavilion	655,648	655,561	655,561	-	655,561	100%
Phase III	May Park	525,000	522,779	522,779	-	522,779	100%
Phase III	West Augusta Soccer Field	1,000,000	999,739	999,739	-	999,739	100%
Phase III	WT Johnson renovation	306,500	305,831	305,831	-	305,831	100%
Phase III	Belair/Flager Road renovations	112,650	112,602	112,602	-	112,602	100%
Phase III	Dyess Park renovation	192,993	192,993	192,773	-	192,773	100%
Phase III	South Augusta Recreation Administrative Complex	7,550,000	7,552,419	7,552,419	-	7,552,419	100%
Phase III	Aquatic Natatorium	5,143,000	5,140,093	5,140,093	-	5,140,093	100%
Phase III	Golden Camp/Belle TERR	929,119	927,295	927,925	-	927,925	100%
Phase III	Belle Terrace Renovation	232,111	233,169	233,169	-	233,169	100%
Phase III	Elliott Park	100,000	100,089	99,911	-	99,911	100%
Phase III	Heath Pool	5,000	-	-	-	-	#DIV/0!
Phase III	Jones Pool	35,000	35,017	35,017	-	35,017	100%
Phase III	Doughty Park	50,000	50,479	50,479	-	50,479	100%
Phase III	Eastview Park	227,500	169,161	169,161	-	169,161	100%
Phase III	Hephzibah/Carroll Park	175,358	175,185	175,185	-	175,185	100%
Phase III	Jamestown Park	112,566	112,566	112,566	-	112,566	100%
Phase III	McBean Park	140,000	140,949	139,735	-	139,735	99%
Phase III	Minnick Park	55,000	53,849	53,849	-	53,849	100%
Phase III	Savannah Place	245,000	248,769	244,942	-	244,942	98%
Phase III	Blythe Community Center	708,000	703,302	703,302	-	703,302	100%
Phase III	Chafee Park Gym renovation	124,889	14,374	14,374	-	14,374	100%
Phase III	Hillside Park renovation	50,000	47,400	45,894	-	45,894	97%
Phase III	Lock & Dam renovation	75,000	34,992	34,993	-	34,993	100%
Phase III	Julian Smith renovation	742,207	742,182	742,182	-	742,182	100%
Phase III	Fleming Building renovation	100,000	90,884	90,883	-	90,883	100%
Phase III	Gracewood Park renovation	152,076	152,242	202,373	-	202,373	133%
Phase III	Lake Olmstead Park	43,793	43,793	43,793	-	43,793	100%
Phase III	Fleming Athletic Complex	133,850	133,170	133,170	-	133,170	100%
Phase III	Chester Avenue renovation	151,500	151,500	147,926	-	147,926	98%
Phase III	Boykin Road Park	40,000	39,811	39,811	-	39,811	100%
Phase III	Eisenhower Park Gym	1,477,000	1,476,000	1,476,000	-	1,476,000	100%
Phase III	Surburban Forces Widening	150,000	150,570	1,580	-	1,580	1%
Phase III	Suburban forces	4,143,317	1,895,070	1,861,072	-	1,861,072	98%

(continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Suburban Forces	$ 5,000,000	$ 195,598	$ 255,144	$ -	$ 255,144	130%
Phase III	Resurfacing various roads Phase V	633,250	602,707	603,587	-	603,587	100%
Phase III	General Easement	50,000	51,046	37,555	-	37,555	74%
Phase III	Administration	5,720,000	5,902,501	5,930,993	-	5,930,993	100%
Phase III	Administration	1,780,000	1,785,159	1,682,589	-	1,682,589	94%
Phase III	New Savannah Road	1,431,000	7,535	7,535	-	7,535	100%
Phase III	Sidewalk Contract Phase II	296,000	354,116	354,116	-	354,116	100%
Phase III	Fury's Ferry Road	22,000	116	116	-	116	100%
Phase III	Alexander Drive	2,022,795	6,805,137	6,648,810	-	6,648,810	98%
Phase III	Washington Road Sidewalk III	200,000	348	348	-	348	100%
Phase III	Old Savannah Road/ Twigg Street	2,060,000	2,079,360	1,145,092	91,644	1,236,736	59%
Phase III	Stevens Creek/Claussen Road	1,421,250	1,127,009	1,127,009	-	1,127,009	100%
Phase III	Forest Park Subdivision drainage	815,348	698,269	698,269	-	698,269	100%
Phase III	Bobby Jones Expressway	165,000	444,049	115,461	-	115,461	26%
Phase III	Wrightsboro Road	1,984,000	3,325,198	2,996,686	-	2,996,686	90%
Phase III	Warren Road	1,211,000	3,213,799	2,647,298	-	2,647,298	82%
Phase III	Miscellaneous	155,425	157,013	157,013	-	157,013	100%
Phase III	Tanglewood & Kingston s/d drainage	797,500	695,996	695,996	-	695,996	100%
Phase III	Hillwood Crest/Whitehead Drive	358,856	247,177	247,177	-	247,177	100%
Phase III	Skinner Mill Road Extension	1,517,311	1,519,459	1,519,459	-	1,519,459	100%
Phase III	Cook Road & Glendale	2,811,281	1,713,330	1,713,330	-	1,713,330	100%
Phase III	Sibley Road Railroad Crossing	129,950	130,444	685	-	685	1%
Phase III	Wylds Road Railroad Crossing	129,950	130,444	685	-	685	1%
Phase III	Windsor Spring Road	2,133,000	5,906,213	4,546,595	-	4,546,595	77%
Phase III	Old Savannah Road	961,000	1,171,425	100,275	-	100,275	9%
Phase III	Richmond Hill Road	1,028,500	784,660	784,660	-	784,660	100%
Phase III	Bobby Jones Expressway	110,000	36,618	36,618	-	36,618	100%
Phase III	Dunham Court	127,000	97,178	97,178	-	97,178	100%
Phase III	Wheeles Road Bridge	13,200	13,250	13,231	-	13,231	100%
Phase III	Traffic engineering improvements	111,000	91,657	91,657	-	91,657	100%
Phase III	SR 4/US 1	55,000	290	290	-	290	100%
Phase III	Marvin Griffin Road	1,375,600	3,496,450	1,274,606	12,251	1,286,857	37%
Phase III	Antler Drive West drainage improvements	377,000	244,932	245,290	-	245,290	100%
Phase III	Morgan Road	1,571,000	5,396,615	4,955,408	-	4,955,408	92%
Phase III	Woodcrest /CSX Drainage	175,400	923	923	-	923	100%
Phase III	Deans Bridge @Tobacco	165,000	78,613	78,613	-	78,613	100%
Phase III	Fall Line Freeway Section II	55,000	290	290	-	290	100%
Phase III	Paving various roads Phase IV & V	269,209	270,627	270,627	-	270,627	100%
Phase III	Paving various roads Phase VI	950,000	176,130	176,130	-	176,130	100%
Phase III	Willis Foreman Road	147,751	138,533	138,533	-	138,533	100%
Phase III	Birdwell Road Wetlands Bank	11,000	58	58	-	58	100%
Phase III	McCombs Road Section I	790,884	712,838	712,838	-	712,838	100%
Phase III	McCombs Road Section II	961,665	722,511	722,511	-	722,511	100%
Phase III	Library	1,700,000	1,701,742	1,701,649	-	1,701,649	100%
Phase III	Animal Control renovation	1,220,946	979,527	979,528	-	979,528	100%
Phase III	New administrative offices	2,350,000	2,377,325	1,183,514	-	1,183,514	50%
Phase III	Shiloh Community Center	575,000	575,000	560,948	-	560,948	98%
Phase III	Springfield Baptist Church	1,300,000	1,275,732	1,275,732	-	1,275,732	100%
Phase III	New Hope Community Ctr	250,000	250,000	250,000	-	250,000	100%
Phase III	Beulah Grove	200,000	200,000	200,000	-	200,000	100%
Phase III	Hyde Park renovation	122,350	97,402	91,955	-	91,955	94%
Phase III	Central Park renovation	70,000	65,375	65,375	-	65,375	100%
Phase III	Bayvale Park renovation	26,000	9,021	6,984	-	6,984	77%
Phase III	Heard Avenue Park renovation	6,000	3,883	3,883	-	3,883	100%
Phase III	Troup St Pk Renovation	10,000	-	-	-	-	#DIV/0!
Phase III	Hickman Park renovation	100,000	91,044	80,831	-	80,831	89%
Phase III	McDuffie Woods Park renovation	150,000	148,330	148,330	-	148,330	100%
Phase III	Meadowbrook Park renovation	45,000	47,554	47,216	-	47,216	99%
Phase III	Julian Smith BBQ renovation	187,000	186,558	186,558	-	186,558	100%
Phase III	Blount Park renovation	19,000	2,600	2,600	-	2,600	100%
Phase III	Augusta Canal Master	100,000	103,312	103,312	-	103,312	100%
Phase III	Big Oak Park renovation	65,000	65,230	47,118	-	47,118	72%
Phase III	Wood Street South Ball Field	47,000	47,234	44,858	-	44,858	95%
Phase III	Wood Lake Park renovation	100,000	100,834	98,963	-	98,963	98%
Phase III	Royal (Barrett) Park renovation	12,000	5,086	5,086	-	5,086	100%
Phase III	Garrett	500,000	500,000	500,000	-	500,000	100%
Phase III	West Vineland Park renovation	20,000	20,119	20,119	-	20,119	100%
Phase III	Bedford Heights	35,000	35,215	32,262	-	32,262	92%
Phase III	4 - H Camp Park renovation	20,000	18,830	17,478	-	17,478	93%
Phase III	Resurfacing various roads Phase VI	1,350,000	1,123,739	1,123,739	-	1,123,739	100%
Phase III	Suburban Forces Capital Equipment	1,664,000	1,670,778	1,717,688	-	1,717,688	103%
Phase III	Railroad Street slope repair	289,500	33,459	33,459	-	33,459	100%
Phase III	Wheeler Road Signal Plan Analysis	10,000	7,799	7,799	-	7,799	100%
Phase III	Gordon Highway median barrier	185,000	185,783	3,554	-	3,554	2%
Phase III	Mason Road Bridge @ Claudia	275,000	197,329	197,329	-	197,329	100%
Phase III	Bungalow Road	776,000	3,964,567	3,146,617	-	3,146,617	79%
Phase III	Woodlake Subdivision	939,000	942,567	43,817	-	43,817	5%
Phase III	Pepperidge Point Retention Pond	50,000	32,667	32,677	-	32,677	100%
Phase III	Windsor Spring Rd Sec IV	-	1,582,042	1,589,199	-	1,589,199	100%
Phase III	Windsor Spring Rd Sec V	-	2,604,840	2,487,967	72,992	2,560,959	98%
Phase III	Flood control feasibility	1,637,649	2,778,036	2,778,036	-	2,778,036	100%
Phase III	Dover-Lyman Project	-	2,008,170	33,198	19,254	52,452	3%
Phase III	Wrightsboro Road Adaptive Traffic Control	-	389,118	62,929	-	62,929	16%
Phase III	Washington Road Adaptive Traffic Control	-	164,850	119,058	-	119,058	72%
Phase III	Broad Street Sanitary Sewer	-	240,447	144,004	-	144,004	60%
Phase III	Interstate Parkway Storm Drainage	-	56,807	56,790	-	56,790	100%
Phase III	Hyde Park Drainage Improvements	-	1,223,499	1,223,499	-	1,223,499	100%
Phase III	P and Z Handicap Project	-	170,660	142,410	11,900	154,310	90%
Phase III	Frontage Road Resurfacing	-	230,000	229,335	-	229,335	100%
Phase III	NSC Discovery Center	1,500,000	1,500,000	1,500,000	-	1,500,000	100%
Phase III	P and Z Handicap Access	26,250	26,250	26,250	-	26,250	100%

(continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase III	Augusta Canal - hand rail	$ 50,000	$ 50,133	$ 50,133	$ -	$ 50,133	100%
Phase III	Laney Walker Boulevard	-	2,486,984	2,486,984	-	2,486,984	100%
Phase III	Adjusting Roadway Structure V	-	72,369	72,369	-	72,369	100%
Phase III	Discovery Center Ent	353,137	352,954	352,954	-	352,954	100%
Phase III	St. Sebastian Extension	1,368,969	1,651,504	1,647,366	-	1,647,366	100%
Phase III	2nd Street Outfall	762,760	1,546,089	1,546,089	-	1,546,089	100%
Phase III	6th Street handicap ramp	517,347	625,358	611,966	-	611,966	98%
Phase III	Turknett Springs Detention	228,161	337,300	306,132	-	306,132	91%
Phase III	Augusta Commons	1,825,291	3,652,638	3,652,638	-	3,652,638	100%
Phase III	CSO	10,500,000	10,546,852	9,629,637	-	9,629,637	91%
Phase III	Wetlands	10,500,000	10,508,941	9,591,726	-	9,591,726	91%
Phase III	Third Level Canal Cleaning	491,506	500,339	495,478	-	495,478	99%
Phase III	Walton Way reconstruction	1,273,638	1,275,936	1,277,021	-	1,277,021	100%
Phase III	Augusta Canal	950,000	1,955,937	1,885,044	-	1,885,044	96%
Phase III	Goodale Landing	124,030	101,706	101,706	-	101,706	100%
Phase III	Resurfacing various streets	3,406,729	214,225	214,225	-	214,225	100%
Phase III	Resurfacing various streets 1996	127,935	128,275	128,275	-	128,275	100%
Phase III	Resurfacing Various Roads	756,500	519,928	519,928	-	519,928	100%
Phase III	Street & drainage improvement	694,599	145,550	145,550	-	145,550	100%
Phase III	Administration	2,774,251	2,779,256	2,376,389	-	2,376,389	86%
Phase III	East Augusta drainage	35,450	-	-	-	-	#DIV/0!
Phase III	Jackson Road widening	200,000	200,000	200,000	-	200,000	100%
Phase III	Perimeter Parkway	25,000	9,458	9,458	-	9,458	100%
Phase III	Crane Creek	150,000	399	399	-	399	100%
Phase III	Belair Rd Ext	75,000	75,005	75,005	-	75,005	100%
Phase III	Rae's Creek Channel Phase II	257,000	683	683	-	683	100%
Phase III	Centennial Park Fountain	85,000	85,594	81,443	-	81,443	95%
Phase III	Paving various roads	50,000	50,090	133	-	133	0%
Phase III	Rae's Creek Trunk/Sewer	-	1,112,325	808,993	-	808,993	73%
Phase III	Street Drainage Improvement - East Augusta	-	1,013,736	879,054	3,955	883,009	87%
Phase III	Berckman Road Sidewalk	-	3,809	3,809	-	3,809	100%
Phase III	3rd Ave / Nellieville Guardrail	-	27,320	24,420	-	24,420	89%
Phase III	Floyd Creek Drainage Improvement	-	10,180	-	-	-	0%
Phase III	Adjusting Rd/Way Structure	200,000	62,498	62,498	-	62,498	100%
Phase III	Immaculate Conception	250,000	503,281	253,281	-	253,281	50%
Phase III	Willow Creek	40,000	70	70	-	70	100%
Phase III	Georgia Golf Hall of Fame	2,000,000	2,000,000	2,000,000	-	2,000,000	100%
Phase III	Laney Walker @ East B	15,000	34	34	-	34	100%
Phase IV	4- H Club Road	41,000	65,480	65,232	-	65,232	100%
Phase IV	Bob Baurle Boat Landing	150,000	104,069	100,326	-	100,326	96%
Phase IV	May Park	120,000	130,022	124,773	-	124,773	96%
Phase IV	Old Government House	120,000	124,100	123,423	-	123,423	99%
Phase IV	The Boathouse	90,000	105,866	104,537	-	104,537	99%
Phase IV	Elliot Park	400,000	418,785	403,899	-	403,899	96%
Phase IV	Savannah Place Park	455,000	860,104	843,553	-	843,553	98%
Phase IV	Augusta Soccer Complex	120,000	131,890	130,865	-	130,865	99%
Phase IV	Diamond Lakes Regional Park	5,800,000	1,697,163	1,699,174	-	1,699,174	100%
Phase IV	McDuffie Woods Center	90,000	7,188	8,161	-	8,161	114%
Phase IV	Augusta Aquatics Center	180,000	187,263	184,783	-	184,783	99%
Phase IV	Augusta Golf Course (*1)	1,600,000	1,612,422	1,611,649	-	1,611,649	100%
Phase IV	Belle Terrace Park	120,000	51,557	51,447	-	51,447	100%
Phase IV	Blythe Recreation Center	120,000	124,157	110,685	-	110,685	89%
Phase IV	Brookfield Park	1,200,000	1,254,681	1,252,082	-	1,252,082	100%
Phase IV	Warren Road Center	120,000	147,228	131,499	-	131,499	89%
Phase IV	McBean Community Center	1,020,000	1,161,469	1,161,467	-	1,161,467	100%
Phase IV	Transit (purchase buses)	250,000	385,336	77,681	-	77,681	20%
Phase IV	Additional funds required to build a new Shelter	1,000,000	1,256,184	1,256,183	-	1,256,183	100%
Phase IV	Board of Health	2,000,000	2,000,000	2,000,000	-	2,000,000	100%
Phase IV	Materials for new facilities	1,000,000	1,027,405	1,027,404	-	1,027,404	100%
Phase IV	JLEC (Re-roofing at 401 Walton Way)	395,500	413,807	200,666	-	200,666	48%
Phase IV	Phinizy Road Jail, JLEC and 911	282,500	202,034	196,410	-	196,410	97%
Phase IV	Records Retention Building Roof	107,400	110,546	110,547	-	110,547	100%
Phase IV	JLEC (Replace exterior finish)	565,000	978,791	632,102	-	632,102	65%
Phase IV	Judicial/Courts Building	20,000,000	28,064,546	26,059,024	-	26,059,024	93%
Phase IV	Tree replacement	398,000	387,635	387,291	-	387,291	100%
Phase IV	Irrigation automation	102,000	150,782	150,643	-	150,643	100%
Phase IV	Payoff existing leases	4,084,637	3,430,393	3,430,388	-	3,430,388	100%
Phase IV	Construction of Station # 7 (Willis Foreman Road Area)	1,500,000	1,510,886	1,410,852	-	1,410,852	93%
Phase IV	Combine Station # 1and #19 (East Boundary & Broad Area)	1,521,000	1,635,180	1,633,737	-	1,633,737	100%
Phase IV	Construction of Station # 19	1,479,000	1,489,679	1,425,037	-	1,425,037	96%
Phase IV	County Forces	3,672,500	4,605,514	4,419,638	-	4,419,638	96%
Phase IV	Miscellaneous grading & drainage	4,650,000	4,032,636	3,903,684	-	3,903,684	97%
Phase IV	Resurfacing County Forces	5,975,000	1,609,111	1,538,772	-	1,538,772	96%
Phase IV	Resurfacing	8,500,000	11,128,220	9,293,686	-	9,293,686	84%
Phase IV	Paving various dirt roads	7,000,000	3,450,668	3,392,355	-	3,392,355	98%
Phase IV	Rail Road crossing improvement	750,000	825,258	101,238	-	101,238	12%
Phase IV	Downtown traffic signal & street light- upgrades-A (Broad Street Area)	2,656,200	3,155,000	3,151,577	-	3,151,577	100%
Phase IV	Area)	1,469,000	1,524,760	1,362,369	59,731	1,422,100	93%
Phase IV	East Boundary improvements	1,318,700	6,497,352	6,318,568	-	6,318,568	97%
Phase IV	Wheeler Road operational	433,600	52,674	52,674	-	52,674	100%
Phase IV	Wrightsboro Road Widening Phase I	3,143,700	3,499,470	1,299,282	20,150	1,319,432	38%
Phase IV	Washington Road intersection	849,800	1,548,183	1,328,853	-	1,328,853	86%
Phase IV	Hollywood S/D Area	2,640,800	325,163	325,160	-	325,160	100%
Phase IV	Telephone system upgrade	527,082	535,811	535,812	-	535,812	100%
Phase IV	GIS	474,400	482,274	475,060	-	475,060	99%
Phase IV	Document imaging system	418,518	425,586	425,588	-	425,588	100%
Phase IV	Springfield Village	200,000	200,000	81,284	-	81,284	41%
Phase IV	Dyess Park	60,000	65,882	65,743	-	65,743	100%
Phase IV	Newman Tennis Center	120,000	123,020	114,958	-	114,958	93%
Phase IV	South Augusta Branch Library	1,625,000	5,926,028	5,713,015	-	5,713,015	96%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase IV	Library - main branch	$ 7,375,000	$ 9,925,122	$ 9,899,693	$ -	$ 9,899,693	100%
Phase IV	Greene Street Property Purchase	-	1,084,585	1,084,585	-	1,084,585	100%
Phase IV	Construction of Station #8	1,500,000	1,500,957	1,438,500	-	1,438,500	96%
Phase IV	Station 15 (Wrightsboro Road)	1,500,000	1,699,791	1,690,789	-	1,690,789	99%
Phase IV	Engines	3,484,000	3,454,544	3,454,540	-	3,454,540	100%
Phase IV	Aerials	1,300,000	1,312,973	1,311,971	-	1,311,971	100%
Phase IV	Construction of Station #12 (Heph Mcbean Area)	1,500,000	1,341,361	1,275,233	-	1,275,233	95%
Phase IV	Paving various dirt roads	1,000,000	920,725	346,883	-	346,883	38%
Phase IV	East Boundary Street & drainage improvements	1,318,700	203,632	171,413	-	171,413	84%
Phase IV	Wrightsboro Road improvements	1,500,000	1,733,383	1,765,965	-	1,765,965	102%
Phase IV	Walton Way Extension / Davis Road	350,000	356,940	82,892	-	82,892	23%
Phase IV	Windsor Spring Road Section IV	1,250,000	1,300,500	307,298	-	307,298	24%
Phase IV	Windsor Spring Rd Section V(SR88 Hepzibah	-	1,257,484	7,484	-	7,484	1%
Phase IV	St. Sebastian Way/Greene St/ 15th Street	3,457,800	14,085,185	14,051,417	-	14,051,417	100%
Phase IV	Traffic improvement	621,500	857,352	839,626	-	839,626	98%
Phase IV	ANIC/Hopkins Street Improvements	2,000,000	1,333,550	1,074,423	-	1,074,423	81%
Phase IV	Windsor Spring Road Section IV (Willis Foreman to Tobacco Road)	678,000	869,518	850,639	-	850,639	98%
Phase IV	Rifle Range Road @ Belair Road	62,200	5,981	5,981	-	5,981	100%
Phase IV	Lake Olmstead Park	425,000	456,222	456,221	-	456,221	100%
Phase IV	Bernie Ward	-	106,111	95,267	-	95,267	90%
Phase IV	Fleming Tennis	-	100,195	100,195	-	100,195	100%
Phase IV	Meadowbrook Park	-	90,899	91,633	-	91,633	101%
Phase IV	Hepzibah Community Ctr	-	84,885	61,753	-	61,753	73%
Phase IV	DDA	-	859,248	796,471	-	796,471	93%
Phase IV	St Sebastian Way/Greene St	-	728,524	133,524	-	133,524	18%
Phase IV	Belair Hills Est Imp(W&S)	-	112,603	112,605	-	112,605	100%
Phase IV	ARC Drainage	-	1,185,200	1,185,200	-	1,185,200	100%
Phase IV	Resurfacing PH VIII	-	1,088,851	1,088,852	-	1,088,852	100%
Phase IV	Lake Aumond Dam Improvements	-	121,204	108,221	-	108,221	89%
Phase IV	Belair Hills Estate	-	7,147,891	7,085,345	-	7,085,345	99%
Phase IV	Walton Way Extension/Davis Rd	-	84,357	84,357	-	84,357	100%
Phase IV	Windsor Spring Rd Section V(SR88 Hepzibah	-	1,219,170	1,140,726	61,630	1,202,356	99%
Phase IV	Apple Valley Park	-	34,871	34,104	-	34,104	98%
Phase IV	Pension Property Purchase	-	1,272,514	1,272,514	-	1,272,514	100%
Phase IV	Replacement of Old Equipment	-	577,908	579,906	-	579,906	100%
Phase IV	Remodel Stations 3,4,11,13,14 & 17	-	324,729	324,729	-	324,729	100%
Phase IV	Remodel Station #4	-	111,629	111,629	-	111,629	100%
Phase IV	Remodel Station #6	-	1,360,818	1,360,818	-	1,360,818	100%
Phase IV	Fire Training Center	-	737,607	737,607	-	737,607	100%
Phase IV	Laney Stadium	-	3,521,074	3,521,074	-	3,521,074	100%
Phase IV	Augusta Museum of History	-	1,140,036	1,132,902	-	1,132,902	99%
Phase IV	13th Street Streetscape	-	100,125	3,625	-	3,625	4%
Phase IV	Barrett Plaza Lighting	-	95,470	95,470	-	95,470	100%
Phase IV	Pension Property Cleanup	-	2,490,068	2,490,062	-	2,490,062	100%
Phase IV	Remodel Station #3	-	238,175	238,175	-	238,175	100%
Phase IV	Willis Foreman Road Bridge Study	-	241,942	155,773	-	155,773	64%
Phase IV	Willis Foreman Road Bridge	-	2,433,570	1,558,210	-	1,558,210	64%
Phase IV	Remodel Station #11	-	106,435	106,435	-	106,435	100%
Phase IV	Construction Station #10 - Land	-	758,801	732,086	-	732,086	96%
Phase IV	Training Tower and Burn Simulator	-	1,551,850	1,551,850	-	1,551,850	100%
Phase IV	Renovation of Administrative Center	-	2,934,271	2,567,798	-	2,567,798	88%
Phase IV	Paving Various Roads - Phase X	-	2,010,859	1,983,467	-	1,983,467	99%
Phase IV	Construction Station #10	-	2,152,334	1,993,803	-	1,993,803	93%
Phase IV	Augusta Levee Certification	-	1,078,786	1,078,932	-	1,078,932	100%
Phase IV	Rocky Creek Drainage Project	-	3,878,788	912,550	-	912,550	24%
Phase IV	Broad Street Improvements@ Bus Terminal	-	238,159	235,579	-	235,579	99%
Phase IV	Turknett Springs Detention	-	299,700	141,465	-	141,465	47%
Phase IV	Bus Barn	-	3,397,379	2,800,507	-	2,800,507	82%
Phase IV	Industry Infrastructure	-	822,627	785,408	-	785,408	95%
Phase IV	Bulter Creek Park	-	86,204	86,204	-	86,204	100%
Phase IV	On Call Construction Services	-	324,500	266,680	57,820	324,500	100%
Phase IV	Village West Storm Drainage	-	413,144	409,381	-	409,381	99%
Phase IV	Gordon Highway Adaptive Traffic Control	-	343,501	342,777	-	342,777	100%
Phase IV	Frontage Road	-	942,839	927,123	-	927,123	98%
Phase IV	On Call Appraisal Service	-	134,000	102,946	-	102,946	77%
Phase IV	Wrightsboro Road Drainage	-	900,000	875,725	-	875,725	97%
Phase IV	Sand Hills Park	1,080,000	2,279,464	1,195,646	-	1,195,646	52%
Phase V	Judicial Center - County Court House	40,016,200	40,256,351	38,743,273	-	38,743,273	96%
Phase V	Webster Detention Center	36,000,000	41,635,948	41,305,632	-	41,305,632	99%
Phase V	Exhibit Hall	20,000,000	32,198,161	31,141,801	-	31,141,801	97%
Phase V	Sheriff Administration Relocation	3,000,000	550,000	518,171	-	518,171	94%
Phase V	RCCI Renovations	750,000	814,110	813,227	-	813,227	100%
Phase V	Augusta Regional Airport - Helo Base	-	787,550	773,550	-	773,550	98%
Phase V	Main Library	14,700,000	14,727,172	14,727,172	-	14,727,172	100%
Phase V	Augusta Canal Improvements	2,500,000	2,500,000	2,500,000	-	2,500,000	100%
Phase V	Augusta Canal Bond Repayment	8,200,555	8,200,555	8,200,555	-	8,200,555	100%
Phase V	Bond Debt Service	5,417,800	5,417,800	-	-	-	0%
Phase V	Redundant Fiber Ring	1,000,000	1,410,632	1,310,616	938	1,311,554	93%
Phase V	Digital Othophotography	286,480	374,721	453,070	-	453,070	121%
Phase V	Pictometry	113,520	117,568	116,645	-	116,645	99%
Phase V	Wireless Access Point	200,000	202,079	196,809	-	196,809	97%
Phase V	Disaster Recovery Plan	400,000	412,635	409,441	-	409,441	99%
Phase V	Software Application Consolidation	-	1,024,663	317,924	-	317,924	31%
Phase V	Flood Land Acquisition	500,000	2,100,000	2,059,152	-	2,059,152	98%
Phase V	Wrightsboro Road Project	4,000,000	3,500,000	-	-	-	0%
Phase V	D'Antignac Street Flood Avoidance	1,000,000	4,837,815	4,835,482	-	4,835,482	100%
Phase V	Administration - Engineering	2,500,000	3,141,780	3,130,111	11,663	3,141,774	100%
Phase V	Marks Church Road Improvement	2,500,000	2,391,770	1,793,424	115,327	1,908,751	80%
Phase V	Fire Stations & Training Center	6,000,000	6,000,000	-	-	-	0%
Phase V	Lake Olmstead Stadium	360,000	400,000	399,927	-	399,927	100%
Phase V	Augusta Soccer Park	180,000	180,077	165,629	-	165,629	92%

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AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase V	The Boat House	$ 90,000	$ 90,000	$ 90,000	$ -	$ 90,000	100%
Phase V	Apple Valley Park	315,000	315,559	300,554	-	300,554	95%
Phase V	WT Johnson Park	67,500	67,500	63,636	-	63,636	94%
Phase V	MM Scott Park	270,000	271,999	233,923	-	233,923	86%
Phase V	Diamond Lakes Park	720,000	785,020	782,324	-	782,324	100%
Phase V	Jamestown Park	135,000	198,989	197,938	-	197,938	99%
Phase V	Wood Park	270,000	270,000	270,946	-	270,946	100%
Phase V	Valley Park	22,500	22,541	13,407	-	13,407	59%
Phase V	Goshen/Brown Road Park	135,000	135,000	-	-	-	0%
Phase V	McDuffie Woods Park	90,000	91,982	91,950	-	91,950	100%
Phase V	McBean Park	180,000	180,122	179,461	-	179,461	100%
Phase V	Fleming Tennis Center	112,500	113,754	112,591	-	112,591	99%
Phase V	Lock and Dam Park	49,500	51,709	51,689	-	51,689	100%
Phase III	Martin Luther King drainage	273,794	727	727	-	727	100%
Phase III	Inter City Arts - Imperial	300,000	300,000	225,000	-	225,000	75%
Phase V	May Park	67,500	67,500	67,500	-	67,500	100%
Phase V	HH Brigham Park	117,000	117,019	116,684	-	116,684	100%
Phase V	Land Acquisition	180,000	253,010	224,452	22,398	246,850	98%
Phase V	Dyess Park	63,000	63,588	33,106	-	33,106	52%
Phase V	Brookfield Park	45,000	45,025	41,294	-	41,294	92%
Phase V	Lake Olmstead Park	207,000	207,000	200,888	-	200,888	97%
Phase V	Blythe Park	180,000	255,900	168,378	87,480	255,858	100%
Phase V	Newman Tennis Center	108,000	108,277	108,870	-	108,870	101%
Phase V	Meadowbrook Park	108,000	108,000	81,203	-	81,203	75%
Phase V	Administration - Recreation	500,000	657,042	643,572	851	644,423	98%
Phase V	Augusta Marina	67,500	67,500	67,103	-	67,103	99%
Phase V	Old Government House	45,000	45,000	40,700	-	40,700	90%
Phase V	Doughty Park	27,000	27,216	14,662	-	14,662	54%
Phase V	Fleming Park	67,500	67,514	62,882	-	62,882	93%
Phase V	Hickman Park	27,000	27,040	4,240	-	4,240	16%
Phase V	Aquatics Center	90,000	90,041	86,574	-	86,574	96%
Phase V	Boykin Road Park	27,000	27,000	-	-	-	0%
Phase V	Eisenhower Park	45,000	45,908	44,405	-	44,405	97%
Phase V	Warren Road Park	31,500	31,506	29,976	-	29,976	95%
Phase V	Carrie Mays Park - CNG Remediation	-	326,371	365,166	-	365,166	112%
Phase V	Brigham Park Tennis Courts	-	24,659	15,407	-	15,407	62%
Phase V	Imperial Theater	500,000	500,000	500,000	-	500,000	100%
Phase V	Augusta Mini Theater	500,000	500,000	500,000	-	500,000	100%
Phase V	Lucy Craft Laney Museum	200,000	203,036	184,734	-	184,734	91%
Phase V	The MACH Academy	100,000	100,000	100,001	-	100,001	100%
Phase V	Recreation, Historic, Cultural and Other Buildings	400,000	405,010	198,496	-	198,496	49%
Phase V	Augusta Museum	400,000	400,000	400,000	-	400,000	100%
Phase V	City of Hephzibah	3,104,000	3,325,960	3,325,957	-	3,325,957	100%
Phase V	City of Blythe	912,000	977,220	977,214	-	977,214	100%
Phase VI	Sheriffs New Administration Building	6,000,000	9,800,000	9,789,577	-	9,789,577	100%
Phase VI	Webster Detention Center - Phase IIB	18,000,000	18,000,000	16,861,431	211,386	17,072,817	95%
Phase VI	Boathouse Community Facility	450,000	450,000	428,668	-	428,668	95%
Phase VI	Lake Olmstead Casino	500,000	500,000	116,436	-	116,436	23%
Phase VI	Lake Olmstead BBQ Pit	100,000	100,000	46,683	-	46,683	47%
Phase VI	Bulter Creek Park	500,000	800,000	854,692	-	854,692	107%
Phase VI	Baurle Boat Ramp	55,000	55,000	44,977	-	44,977	82%
Phase VI	Bush Field	8,500,000	8,500,000	4,664,038	1,480,189	6,144,227	72%
Phase VI	Daniel Field	2,000,000	2,000,000	2,000,000	-	2,000,000	100%
Phase VI	Golden Harvest Food Bank Building	250,000	250,000	250,000	-	250,000	100%
Phase VI	Program Administrations	2,000,000	2,000,000	314,721	714,563	1,029,284	51%
Phase VI	Grading and Drainage Projects	3,600,000	3,500,000	3,497,465	(12,817)	3,484,648	100%
Phase VI	Marvin Griffin Road	4,000,000	4,000,000	1,350	-	1,350	0%
Phase VI	East Augusta St. & Drainage Imp.	3,200,000	3,900,000	3,874,236	21,836	3,896,072	100%
Phase VI	Berckman Rd. Realignment	400,000	425,000	415,596	-	415,596	98%
Phase VI	Old McDuffie Rd.	672,000	672,000	2,960	4,643	7,603	1%
Phase VI	Hyde Park St. & Drg Imp.	1,600,000	4,500,000	4,488,104	-	4,488,104	100%
Phase VI	Westside Dr. Drg. Imp.	480,000	480,000	-	-	-	0%
Phase VI	Marks Church Road over Raes Creek	800,000	800,000	-	-	-	0%
Phase VI	North Leg over CSX Railroad	800,000	800,000	-	-	-	0%
Phase VI	Berckman Rd. over Raes Creek	800,000	775,000	293,056	295,187	588,243	76%
Phase VI	Scotts Way over Raes Creek	800,000	800,000	-	-	-	0%
Phase VI	Old Waynesboro Rd. over Spirit Creek	800,000	800,000	-	-	-	0%
Phase VI	7th Street over Augusta Canal	800,000	800,000	-	-	-	0%
Phase VI	Storm water Utility Implementation Program	2,800,000	2,800,000	2,582,571	231,230	2,813,801	100%
Phase VI	On-Call Emergency Design Services	108,000	108,000	-	-	-	0%
Phase VI	On-Call Emergency Appraisal Services	40,000	40,000	26,602	-	26,602	67%
Phase VI	On-Call Emergency Construction Services	800,000	800,000	342,546	106,318	448,864	56%
Phase VI	Traffic Sign Upgrade Program	240,000	240,000	29,872	166,307	196,179	82%
Phase VI	Lake Olmstead Dredging	3,200,000	3,200,000	-	-	-	0%
Phase VI	Hyde Park (Martin Luther King Drive)	1,000,000	2,400,000	2,411,524	-	2,411,524	100%
Phase VI	Rocky Creek Drainage Plan	2,800,000	2,800,000	350,175	59,876	410,051	15%
Phase VI	Suburban Forces-Resurfacing	2,400,000	2,400,000	1,212,287	22,654	1,234,941	51%
Phase VI	Tree Removal, Pruning and Replacement	800,000	1,100,000	1,088,062	-	1,088,062	99%
Phase VI	Sidewalks-Rehab-Replacement	800,000	800,000	578,376	-	578,376	72%
Phase VI	Curb Cuts and Sidewalks	400,000	650,000	617,568	35,866	653,434	101%
Phase VI	Resurfacing - Contracts	2,400,000	2,150,000	931,922	108,951	1,040,873	48%
Phase VI	General Bridge Rehab and Maintenance	2,400,000	2,400,000	533,230	663,513	1,196,743	50%
Phase VI	Walton Way Signal Phase 2 and Streetlight Upgrade	640,000	640,000	-	88,393	88,393	14%
Phase VI	Gordon Highway Lighting Upgrade	1,200,000	1,200,000	-	-	-	0%
Phase VI	Reynolds Street Signal Improvements	460,000	460,000	108,771	-	108,771	24%
Phase VI	Signal Upgrades	1,000,000	1,000,000	-	-	-	0%
Phase VI	Intersection Safety and Operational Initiative	2,040,000	2,040,000	698,994	18,380	717,374	35%

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SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase VI	Woodbine Road Improvement	$ 1,200,000	$ -	$ -	$ -	$ -	0%
Phase VI	Dover-Lyman Street & Drainage Improvement	1,600,000	-	-	-	-	0%
Phase VI	I-20 Eastbound Riverwatch Ramp	1,100,000	1,100,000	264,282	-	264,282	24%
Phase VI	15th Street Pedestrian Improvements	800,000	800,000	367,954	-	367,954	46%
Phase VI	Administration - Engineering	10,770,000	10,770,000	6,770,940	1,445,462	8,216,402	76%
Phase VI	Garden City Beautification Project	500,000	500,000	156,369	86,924	243,293	49%
Phase VI	Emergency Fleet Replacement	9,500,000	9,500,000	6,291,234	-	6,291,234	66%
Phase VI	Training Center Infrastructure	2,000,000	2,000,000	-	-	-	0%
Phase VI	Public Safety Vehicles	7,500,000	7,500,000	7,014,776	470,183	7,484,959	100%
Phase VI	Library - Main Branch	1,000,000	1,000,000	767,718	125,655	893,373	89%
Phase VI	Library - Maxwell Branch	900,000	900,000	-	-	-	0%
Phase VI	Library - Friedman Branch	600,000	600,000	-	-	-	0%
Phase VI	Historic Augusta - Wilson & Larmar Historic Sites	125,000	125,000	-	-	-	0%
Phase VI	The Augusta Theatre District Project - Miller Theatre	6,000,000	6,000,000	-	-	-	0%
Phase VI	Pendleton King Park Connectivity Improvements	200,000	200,000	-	-	-	0%
Phase VI	Lucy Craft Laney Museum	600,000	600,000	-	-	-	0%
Phase VI	Augusta Museum of History	600,000	600,000	300,000	-	300,000	50%
Phase VI	Jessye Norman School of the Arts	95,000	95,000	95,000	-	95,000	100%
Phase VI	Imperial Theater	1,000,000	1,000,000	-	250,000	250,000	25%
Phase VI	Boys & Girls Club - EW Hegler Club Renovations	500,000	500,000	-	-	-	0%
Phase VI	Augusta Urban Ministries	175,000	175,000	-	-	-	0%
Phase VI	Health Education Activities Learning Complex - Paine College	2,500,000	2,500,000	2,500,000	-	2,500,000	100%
Phase VI	Downtown Infrastructure - Downtown Development Authority	1,200,000	1,200,000	-	250,000	250,000	21%
Phase VI	Industrial Infrastructure - RDA	1,200,000	1,200,000	-	-	-	0%
Phase VI	Canal Improvements - Augusta Canal Authority	4,170,000	4,185,160	3,340,154	845,000	4,185,154	100%
Phase VI	Municipal Building Renovations	18,000,000	33,750,000	32,270,419	266,019	32,536,438	96%
Phase VI	Municipal Building Campus - IT Building	-	7,000,000	6,852,373	107,633	6,960,006	99%
Phase VI	Green Space - CSRA Land Trust	500,000	500,000	-	-	-	0%
Phase VI	Capital Equipment - Recreation	150,000	150,000	117,971	25,346	143,317	96%
Phase VI	Existing Structures Improvements	895,000	595,000	436,393	18,135	454,528	76%
Phase VI	Augusta Commons	100,000	100,000	-	5,165	5,165	5%
Phase VI	Dyess Park	800,000	297,000	125,984	-	125,984	42%
Phase VI	May Park	150,000	150,000	133,620	11,850	145,470	97%
Phase VI	Old Government House	200,000	200,000	21,814	-	21,814	11%
Phase VI	Elliot Park	100,000	100,000	36,635	4,260	40,895	41%
Phase VI	Fleming Park	250,000	600,000	588,156	13,989	602,145	100%
Phase VI	Fleming Tennis Center	600,000	250,000	11,938	29,780	41,718	17%
Phase VI	Augusta Soccer Complex	150,000	150,000	-	-	-	0%
Phase VI	Diamond Lakes Regional Park	1,350,000	1,350,000	917,213	184,948	1,102,161	82%
Phase VI	Mc Duffie Woods Park	200,000	200,000	6,274	1,800	8,074	4%
Phase VI	Augusta Golf Course	300,000	300,000	75,110	53,503	128,613	43%
Phase VI	H.H. Brigham Park	250,000	750,000	744,772	2,295	747,067	100%
Phase VI	Valley Park	250,000	250,000	22,973	265,281	288,254	115%
Phase VI	Wood Park	50,000	50,000	-	-	-	0%
Phase VI	Brookfield Park	100,000	100,000	30,697	-	30,697	31%
Phase VI	Eisenhower Park	100,000	100,000	-	-	-	0%
Phase VI	Warren Road Park	150,000	150,000	150,257	-	150,257	100%
Phase VI	Blythe Community Center	500,000	500,000	110,120	138,988	249,108	50%
Phase VI	Jamestown Community Center	200,000	200,000	202,478	-	202,478	101%
Phase VI	Augusta Marina	50,000	50,000	43,272	-	43,272	87%
Phase VI	Lake Olmstead Stadium	100,000	100,000	100,000	-	100,000	100%
Phase VI	4-H Camp	50,000	50,000	23,782	-	23,782	48%
Phase VI	Tennis Courts Resurfacing	150,000	150,000	125,951	-	125,951	84%
Phase VI	Swimming Pool Renovations	900,000	900,000	167,570	23,156	190,726	21%
Phase VI	Recreation Master Plan	200,000	200,000	-	68,825	68,825	34%
Phase VI	Recreation Project Administration	1,000,000	1,100,000	860,269	230,852	1,091,121	99%
Phase VI	Historic Structures	-	503,000	485,651	-	485,651	97%
Phase VI	South Augusta Transit Center	190,000	190,000	76,809	72,059	148,868	78%
Phase VI	Augusta Public Transit Facilities - Renovations	125,000	125,000	-	-	-	0%
Phase VI	Transit Vehicles	420,000	420,000	-	420,000	420,000	100%
Phase VI	City of Hephzibah	4,424,000	4,424,000	4,424,000	-	4,424,000	100%
Phase VI	City of Blythe	1,300,000	1,300,000	1,300,000	-	1,300,000	100%
Phase VI	Network Assessment Remediation	250,000	250,000	-	-	-	0%
Phase VI	Redundant Fiber Ring	250,000	250,000	-	-	-	0%
Phase VI	Digital Orthophotography	500,000	500,000	304,377	104,404	408,781	82%
Phase VI	Software Application Consolidation	1,000,000	1,000,000	320,589	106,581	427,170	43%
Phase VI	Carrie Mays Park CNG Remediation	-	300,000	266,138	-	266,138	89%
Phase 7	SPLOST 7 Program Administration	3,500,000	3,500,000	-	2,500	2,500	0%
Phase 7	Interest on SPLOST 7 GO Bonds	4,000,000	4,000,000	-	-	-	0%
Phase 7	P25 Radio System	15,000,000	15,000,000	-	661	661	0%
Phase 7	TAO/TCO software consolidation	3,500,000	3,500,000	-	-	-	0%
Phase 7	MDT Replacement	900,000	900,000	-	-	-	0%
Phase 7	911 Renovations	500,000	500,000	-	-	-	0%
Phase 7	Special Operations Precinct	1,300,000	1,300,000	-	-	-	0%
Phase 7	Marshal's Operation Center	1,000,000	1,000,000	-	-	-	0%
Phase 7	Training Range Enhancements	2,200,000	2,200,000	-	-	-	0%
Phase 7	Public Safety Vehicles - (Law Enforcement)	9,000,000	9,000,000	-	-	-	0%
Phase 7	New Station 2 - Telfair Street	2,500,000	2,500,000	-	478,366	478,366	19%
Phase 7	New Station 3 - Gordon Hwy	2,500,000	2,500,000	-	-	-	0%
Phase 7	New Station - South Augusta	2,500,000	2,500,000	-	-	-	0%
Phase 7	Emergency Vehicles - Fire	6,000,000	6,000,000	-	-	-	0%
Phase 7	Training Center - EOC	1,000,000	1,000,000	-	-	-	0%
Phase 7	Fire Station Alerting System	1,100,000	1,100,000	-	-	-	0%
Phase 7	Hyde Park St. & Drg Imp.	6,000,000	6,000,000	-	2,681,742	2,681,742	45%
Phase 7	On Call Construction	2,350,000	2,350,000	-	126,091	126,091	5%
Phase 7	Wrightsboro Road Reconstruction	8,500,000	8,500,000	-	-	-	0%
Phase 7	East Augusta Road and drainage - Phase III	4,500,000	4,500,000	-	159,683	159,683	4%

(continued)

AUGUSTA, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

FOR THE YEAR ENDED DECEMBER 31, 2016

SPLOST Phase	Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Phase 7	East Augusta Road and drainage - Phase V	$ 2,500,000	$ 2,500,000	$ -	$ -	$ -	0%
Phase 7	ADA sidewalk rehab & replacement	2,000,000	2,000,000	-	249,720	249,720	12%
Phase 7	Machinery and Equipment	1,000,000	1,000,000	-	-	-	0%
Phase 7	Rocky Creek Flood Reduction Improvements	6,650,000	6,650,000	-	-	-	0%
Phase 7	East Augusta Road and drainage - Phase IV	2,500,000	2,500,000	-	-	-	0%
Phase 7	Milling and Resurfacing - Contract/County Forces	1,500,000	1,500,000	-	-	-	0%
Phase 7	Monte Sano Ave Improvements	300,000	300,000	-	-	-	0%
Phase 7	Martin Luther King Drive Road Diet	1,000,000	1,000,000	-	-	-	0%
Phase 7	Skinner Mill Road Widening	750,000	750,000	-	-	-	0%
Phase 7	Walton Way safety & opeational improvements	700,000	700,000	-	-	-	0%
Phase 7	Forest Hill Drainage Improvement	400,000	400,000	-	-	-	0%
Phase 7	Paving Dirt Roads	1,000,000	1,000,000	-	-	-	0%
Phase 7	Fort Gordon gate opeatoin enhancement	1,000,000	1,000,000	-	-	-	0%
Phase 7	Grading and Drainage - stromwater	25,000,000	25,000,000	-	-	-	0%
Phase 7	Administration - Engineering	2,500,000	2,500,000	-	-	-	0%
Phase 7	Fleet Maintenance Facility	1,500,000	1,500,000	-	-	-	0%
Phase 7	Existing Facilities upgrades	5,000,000	5,000,000	-	13,793	13,793	0%
Phase 7	Animal Services	500,000	500,000	-	-	-	0%
Phase 7	Records Retention Center	2,500,000	2,500,000	-	297,563	297,563	12%
Phase 7	JLEC Demolition	1,500,000	1,500,000	-	-	-	0%
Phase 7	Public Defender Building	5,000,000	5,000,000	-	5,000,000	5,000,000	100%
Phase 7	Municipal Campus	35,000,000	35,000,000	-	-	-	0%
Phase 7	Museum Asset Mangement	1,000,000	1,000,000	-	-	-	0%
Phase 7	Library Facilities Renovations	500,000	500,000	-	-	-	0%
Phase 7	Sports Facilities	1,750,000	1,750,000	-	-	-	0%
Phase 7	Swimming Pools	2,000,000	2,000,000	-	-	-	0%
Phase 7	ADA, Reforestation & Cemetery Improvements	1,000,000	1,000,000	-	-	-	0%
Phase 7	Community Center Improvements	4,000,000	4,000,000	-	-	-	0%
Phase 7	Hiking/Biking Trails & Riverwalk Enhancements	4,000,000	4,000,000	-	-	-	0%
Phase 7	Nieghborhood Parks/Urban Parks	4,000,000	4,000,000	-	-	-	0%
Phase 7	Recreation - Administration	750,000	750,000	-	-	-	0%
Phase 7	Public Art Gateway Beautification	1,000,000	1,000,000	-	-	-	0%
Phase 7	Augusta Canal Authority	1,500,000	1,500,000	-	-	-	0%
Phase 7	Modernize James Brown Arena	6,000,000	6,000,000	-	-	-	0%
Phase 7	City of Blythe	1,900,000	1,900,000	-	950,000	950,000	50%
Phase 7	City of Hephzibah	6,500,000	6,500,000	-	3,250,000	3,250,000	50%
Phase 7	Buses	1,350,000	1,350,000	-	-	-	0%
Phase 7	Bus Shelters	650,000	650,000	-	-	-	0%
		$ 887,667,629	$ 1,036,424,238	$ 691,171,907	$ 24,046,304	$ 715,218,211	

Amounts reported in Special Sales Tax Phase capital outlay are as follows:

Special Sales Tax Phase II	$ 202,741
Special Sales Tax Phase III	351,529
Special Sales Tax Phase IV	199,331
Special Sales Tax Phase V	238,659
Special Sales Tax Phase VI	9,822,065
Special Sales Tax Phase 7	7,753,613
Transfer out to Fire Department	478,386
Transfer out to Water and Sewer	4,999,980
	$ 24,046,304

Note: The transfer in the amount of $5,478,366 noted above was a reimbursement to the Water and Sewer Fund and Fire Protection for approved SPLOST purchases and has been included in the above schedule.

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AUGUSTA, GEORGIA

PENSION TRUST FUNDS

1945 Plan Fund is used to account for a single-employer defined benefit pension plan that was available to all former Richmond County employees hired prior to October 1, 1975, that met the Plan's age and length of service requirements.

General Retirement Fund is used to account for a single-employer defined benefit pension plan for those former City of Augusta employees hired after March 1, 1949 and before March 1, 1987, whose age did not exceed 35 years at the time of their employment and were not participants of the 1977 Plan.

AUGUSTA, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
DECEMBER 31, 2016

	1945 Plan	General Retirement	Total Pension Trust Funds
ASSETS			
Cash	$ 1,144,215	$ 1,137,103	$ 2,281,318
Investments, at fair value:			
Government securities	477,368	2,624,505	3,101,873
Common stock	3,231,724	49,449,011	52,680,735
Mortgage backed securities	662,859	3,648,623	4,311,482
Mutual funds	1,156,014	6,410,903	7,566,917
Accounts receivable	290,570	2,256,720	2,547,290
Interest receivable	4,891	26,924	31,815
Total assets	6,967,641	65,553,789	72,521,430
LIABILITIES			
Accounts payable	251	2,196	2,447
Total liabilities	251	2,196	2,447
NET POSITION			
Restricted for pension benefits	$ 6,967,390	$ 65,551,593	$ 72,518,983

AUGUSTA, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	1945 Plan	General Retirement	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	$ 290,570	$ 4,383,498	$ 4,674,068
Employee	7,121	127,010	134,131
Total contributions	297,702	4,510,508	4,808,210
Investment earnings:			
Interest	2,754	-	2,754
Net increase in fair value of investments	432,822	4,256,056	4,688,878
Net investment earnings	435,576	4,256,056	4,691,632
Total additions	733,278	8,766,564	9,499,842
DEDUCTIONS			
Benefits	756,404	8,643,889	9,400,293
Administrative expenses	43,201	454,611	497,812
Total deductions	799,605	9,098,500	9,898,105
Change in net position	(66,327)	(331,936)	(398,263)
NET POSITION, BEGINNING OF YEAR	7,033,717	65,883,529	72,917,246
NET POSITION, END OF YEAR	$ 6,967,390	$ 65,551,593	$ 72,518,983

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AUGUSTA, GEORGIA

AGENCY FUNDS

Tax Commissioner is used to account for all real, personal and intangible taxes collected and forwarded to the government units.

Sheriff is used to account for collection of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies, and individuals.

The following agency funds are used to account for fines, fees and other moneys collected by the courts and remitted to other parties in accordance with court orders and state law:

Probate Court
Clerk of Court
Magistrate/Civil Court

AUGUSTA, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF ASSETS AND LIABILITIES
DECEMBER 31, 2016

ASSETS	Tax Commissioner	Probate Court	Sheriff	Clerk of Court	Magistrate/ Civil Court	Totals
Cash	$ 4,711,357	$ 62,807	$ 2,256,255	$ 3,035,007	$ 140,767	$ 10,206,193
Taxes receivable	15,844,496	-	-	-	-	15,844,496
Total assets	$ 20,555,853	$ 62,807	$ 2,256,255	$ 3,035,007	$ 140,767	$ 26,050,689
LIABILITIES						
Due to others	$ 4,711,357	$ 62,807	$ 2,256,255	$ 3,035,007	$ 140,767	$ 10,206,193
Uncollected taxes	15,844,496	-	-	-	-	15,844,496
Total liabilities	$ 20,555,853	$ 62,807	$ 2,256,255	$ 3,035,007	$ 140,767	$ 26,050,689

AUGUSTA, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED DECEMBER 31, 2016

	Balance January 1, 2016	Increases	Decreases	Balance December 31, 2016
TAX COMMISSIONER				
ASSETS				
Cash	$ 3,053,223	$ 210,309,313	$ (208,651,179)	$ 4,711,357
Taxes receivable	15,569,097	15,844,496	(15,569,097)	15,844,496
Total assets	$ 18,622,320	$ 226,153,809	$ (224,220,276)	$ 20,555,853
LIABILITIES				
Due to others	$ 3,053,223	$ 210,309,313	$ (208,651,179)	$ 4,711,357
Uncollected taxes	15,569,097	15,844,496	(15,569,097)	15,844,496
Total liabilities	$ 18,622,320	$ 226,153,809	$ (224,220,276)	$ 20,555,853
PROBATE COURT				
ASSETS				
Cash	$ 32,532	$ 590,886	$ (560,611)	$ 62,807
Total assets	$ 32,532	$ 590,886	$ (560,611)	$ 62,807
LIABILITIES				
Due to others	$ 32,532	$ 590,886	$ (560,611)	$ 62,807
Total liabilities	$ 32,532	$ 590,886	$ (560,611)	$ 62,807
SHERIFF				
ASSETS				
Cash	$ 2,349,616	$ 2,520,807	$ (2,614,168)	$ 2,256,255
Total assets	$ 2,349,616	$ 2,520,807	$ (2,614,168)	$ 2,256,255
LIABILITIES				
Due to others	$ 2,349,616	$ 2,520,807	$ (2,614,168)	$ 2,256,255
Total liabilities	$ 2,349,616	$ 2,520,807	$ (2,614,168)	$ 2,256,255

(Continued)

AUGUSTA, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED DECEMBER 31, 2016

	Balance January 1, 2016	Increases	Decreases	Balance December 31, 2016
CLERK OF COURT				
ASSETS				
Cash	$ 3,603,028	$ 10,668,796	$ (11,236,817)	$ 3,035,007
Total assets	$ 3,603,028	$ 10,668,796	$ (11,236,817)	$ 3,035,007
LIABILITIES				
Due to others	$ 3,603,028	$ 10,668,796	$ (11,236,817)	$ 3,035,007
Total liabilities	$ 3,603,028	$ 10,668,796	$ (11,236,817)	$ 3,035,007
MAGISTRATE AND CIVIL COURT				
ASSETS				
Cash	$ 147,010	$ 1,495,234	$ (1,501,477)	$ 140,767
Total assets	$ 147,010	$ 1,495,234	$ (1,501,477)	$ 140,767
LIABILITIES				
Due to others	$ 147,010	$ 1,495,234	$ (1,501,477)	$ 140,767
Total liabilities	$ 147,010	$ 1,495,234	$ (1,501,477)	$ 140,767
TOTAL AGENCY FUNDS				
ASSETS				
Cash	$ 9,185,409	$ 225,585,036	$ (224,564,252)	$ 10,206,193
Taxes receivable	15,569,097	15,844,496	(15,569,097)	15,844,496
Total assets	$ 24,754,506	$ 241,429,532	$ (240,133,349)	$ 26,050,689
LIABILITIES				
Due to others	$ 9,185,409	$ 225,585,036	$ (224,564,252)	$ 10,206,193
Uncollected taxes	15,569,097	15,844,496	(15,569,097)	15,844,496
Total liabilities	$ 24,754,506	$ 241,429,532	$ (240,133,349)	$ 26,050,689

STATISTICAL SECTION

This part of the Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the Government's overall financial health.

Contents

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Financial Trends ..... **190 - 196**
These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.

Revenue Capacity ..... **197 - 201**
These schedules contain information to help the reader assess the Government's most significant local revenue sources.

Debt Capacity ..... **202 - 207**
These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.

Demographic and Economic Information ..... **208 and 209**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Government's financial activities take place.

Operating Information ..... **210 - 214**
These schedules contain service and infrastructure data to help the reader understand how the information in the Government's financial report relates to the services the Government provides and the activities it performs.

AUGUSTA, GEORGIA

NET POSITION BY COMPONENT
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities										
Net investment in capital assets	$ 238,765,702	$ 270,333,969	$ 316,625,846	$ 392,520,278	$ 396,157,412	$ 410,460,670	$ 457,492,341	$ 476,918,623	$ 547,217,942	$ 557,318,725
Restricted	186,758,852	190,117,858	169,810,821	127,645,294	187,017,657	158,085,479	131,155,017	139,606,663	126,202,046	188,414,660
Unrestricted	65,180,469	58,072,936	65,102,588	53,117,274	12,005,324	41,001,034	34,032,148	26,493,803	(8,595,476)	(21,692,381)
Total governmental activities net position	$ 490,705,023	$ 518,524,763	$ 551,539,255	$ 573,282,846	$ 595,180,393	$ 609,547,183	$ 622,679,506	$ 643,019,089	$ 664,824,512	$ 724,041,004
Business-type activities										
Net investment in capital assets	$ 143,717,492	$ 172,210,733	$ 208,865,726	$ 194,948,749	$ 207,909,398	$ 217,331,770	$ 198,731,660	$ 174,179,647	$ 182,241,232	$ 183,134,044
Restricted	15,566,125	15,056,403	17,717,103	27,648,425	-	57,373,803	77,570,750	96,536,299	87,266,093	92,929,966
Unrestricted	92,284,353	95,865,620	61,011,926	75,975,546	110,203,964	56,391,657	54,217,810	61,286,639	49,371,035	54,383,554
Total business-type activities net position	$ 251,567,970	$ 283,132,756	$ 287,594,755	$ 298,572,720	$ 318,113,362	$ 331,097,230	$ 330,520,220	$ 332,002,585	$ 318,878,360	$ 330,447,564
Primary government										
Net investment in capital assets	$ 382,483,194	$ 442,544,702	$ 525,491,572	$ 587,469,027	$ 604,066,810	$ 627,792,440	$ 656,224,001	$ 651,098,270	$ 729,459,174	$ 740,452,769
Restricted	202,324,977	205,174,261	187,527,924	155,293,719	187,017,657	215,459,282	208,725,767	236,142,962	213,468,139	281,344,626
Unrestricted	157,464,822	153,938,556	126,114,514	129,092,820	122,209,288	97,392,691	88,249,958	87,780,442	40,775,559	32,691,173
Total primary government net position	$ 742,272,993	$ 801,657,519	$ 839,134,010	$ 871,855,566	$ 913,293,755	$ 940,644,413	$ 953,199,726	$ 975,021,674	$ 983,702,872	$ 1,054,488,568

Source: Augusta, Georgia audited financial statements.

AUGUSTA, GEORGIA

CHANGES IN NET POSITION
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Primary government:										
Governmental activities:										
General government	$ 32,569,426	$ 37,327,653	$ 32,303,249	$ 41,420,563	$ 42,322,594	$ 40,330,290	$ 41,458,672	$ 35,022,665	$ 33,802,731	$ 36,221,517
Judicial	15,871,604	16,553,255	17,133,889	17,197,271	17,802,714	18,348,930	19,689,011	22,277,190	21,323,507	20,818,733
Public safety	77,636,868	84,098,300	84,927,821	82,198,232	85,141,118	86,803,342	88,026,881	94,812,888	73,686,078	92,071,561
Public works	13,007,368	17,542,611	14,844,645	16,010,143	16,010,121	15,463,891	16,339,524	39,378,299	33,487,270	12,391,998
Health and welfare	2,227,609	2,755,659	2,218,245	1,934,339	1,693,863	2,641,832	2,714,636	2,511,207	1,874,971	7,653,264
Culture and recreation	24,555,210	22,494,025	19,876,636	20,351,136	14,709,524	23,493,548	19,823,071	17,135,252	14,958,432	13,619,543
Housing and development	8,844,236	20,291,908	11,418,135	12,054,659	17,413,919	16,186,502	13,871,835	14,161,332	13,488,008	14,427,031
Interest and fiscal changes	1,517,141	1,136,879	885,661	1,539,180	1,894,943	1,924,490	1,862,587	2,756,430	2,442,546	2,674,676
Total governmental activities expenses	176,229,462	202,200,290	183,608,281	192,705,523	196,988,796	205,192,825	203,786,217	228,055,263	195,063,543	199,878,323
Business-type activities:										
Waste management	6,196,161	5,485,075	10,992,158	6,192,260	7,640,350	7,554,624	9,346,387	10,761,293	14,379,589	11,051,624
Water and sewer	70,720,901	65,098,051	73,677,334	81,438,293	87,756,698	90,703,735	92,625,019	95,538,635	96,512,831	99,080,160
Airports	15,380,555	19,526,505	14,928,202	18,281,091	21,857,398	21,445,366	17,238,488	15,374,725	16,285,059	14,955,310
Municipal golf course	546,477	651,455	579,601	629,179	579,141	98,341	-	-	-	-
Transit	4,607,435	5,067,023	4,847,776	4,935,179	5,705,414	6,185,107	6,268,833	6,107,826	6,021,453	6,326,833
Riverwalk	117	-	-	-	-	-	-	-	-	-
Garbage collection	14,296,461	14,946,189	15,202,611	15,519,972	16,255,453	16,556,393	17,029,002	19,037,942	19,354,476	19,643,236
Stormwater utility	-	-	-	-	-	-	-	-	-	9,317,090
Total business-type activities expenses	111,748,107	110,774,298	120,227,682	126,995,974	139,794,454	142,543,566	142,507,729	146,820,421	152,553,408	160,374,253
Total primary government expenses	287,977,569	312,974,588	303,835,963	319,701,497	336,783,250	347,736,391	346,293,946	374,875,684	347,616,951	360,252,576
Program revenues										
Primary government:										
Governmental activities:										
Charges for services										
General government	15,238,133	14,972,483	16,331,975	17,544,891	15,473,569	15,087,632	13,837,610	13,704,521	14,228,615	15,533,080
Judicial	9,126,678	8,121,058	8,438,155	7,797,373	2,632,134	2,915,879	3,113,317	3,666,099	3,428,505	3,288,556
Public safety	7,869,343	6,726,775	7,378,213	7,236,047	12,187,474	12,419,681	11,885,552	11,936,266	13,222,762	12,640,313
Public works	1,531,163	1,916,462	2,241,896	2,307,975	2,231,323	2,138,752	2,192,186	2,185,693	2,285,046	2,500,347
Health and welfare	168,051	138,192	98,496	83,904	78,709	723,362	723,124	742,055	774,701	756,526
Culture and recreation	1,194,238	1,935,406	1,039,762	989,824	1,648,890	1,727,183	2,586,807	2,888,268	2,929,943	2,862,414
Housing and development	14,737	27,057	-	-	4,380,585	4,590,419	4,779,030	4,783,737	3,931,995	4,444,022
Operating grants and contributions	10,591,102	10,272,966	9,489,973	11,541,378	16,211,817	7,877,728	7,354,311	15,984,639	9,416,362	11,506,644
Capital grants and contributions	630,514	173,210	-	-	1,123,393	1,710,871	1,197,492	2,171,072	4,916,444	3,014,581

(Continued)

AUGUSTA, GEORGIA

CHANGES IN NET POSITION
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Total governmental activities program revenues	46,363,959	44,283,609	45,018,470	47,501,392	55,967,894	49,191,507	47,669,429	58,062,350	55,134,373	56,546,483
Business-type activities:										
Charges for services										
Waste management	11,075,331	11,340,418	9,810,436	9,715,639	11,123,689	10,659,789	12,636,291	15,225,072	13,240,809	14,868,570
Water and sewer	66,852,805	81,177,713	75,675,852	84,460,784	87,607,757	102,495,912	87,640,826	89,426,724	89,992,145	91,967,807
Airports	15,656,864	16,601,421	13,036,813	16,430,053	19,800,158	19,203,823	15,516,488	13,333,250	13,108,660	14,165,443
Municipal golf course	469,225	483,127	420,148	376,667	375,363	37,246	-	-	-	-
Transit	682,767	714,085	703,450	727,297	690,093	725,087	1,494,073	1,582,611	1,548,387	1,898,118
Riverwalk	-	-	-	-	-	-	-	-	-	-
Garbage collection	13,348,361	14,011,008	14,798,235	15,626,417	15,466,186	15,877,408	16,415,315	20,107,411	19,255,923	19,448,658
Stormwater utility	-	-	-	-	-	-	-	-	-	13,663,554
Operating grants and contributions	183,764	336,403	563,865	181,717	-	-	-	-	-	-
Capital grants and contributions	3,654,745	2,292,179	1,615,277	4,084,129	16,989,583	6,094,240	5,870,639	3,218,349	4,584,343	5,812,783
Total business-type activities program revenues	111,923,862	126,956,354	116,624,076	131,602,703	152,052,829	155,093,505	139,573,632	142,893,417	141,730,267	161,824,933
Total primary government program revenues	158,287,821	171,239,963	161,642,546	179,104,095	208,020,723	204,285,012	187,243,061	200,955,767	196,864,640	218,371,416
Net (expense) revenue										
Governmental activities	$ (129,865,503)	$ (157,916,681)	$ (138,589,811)	$ (145,204,131)	$ (141,020,902)	$ (156,001,318)	$ (156,116,788)	$ (169,992,913)	$ (139,929,170)	$ (143,331,840)
Business-type activities	175,755	16,182,056	(3,603,606)	4,606,729	12,258,375	12,549,939	(2,934,097)	(3,927,004)	(10,823,141)	1,450,680
Total primary government	(129,689,748)	(141,734,625)	(142,193,417)	(140,597,402)	(128,762,527)	(143,451,379)	(159,050,885)	(173,919,917)	(150,752,311)	(141,881,160)
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	48,820,848	54,880,218	53,131,398	53,931,423	54,612,446	57,546,683	60,938,262	69,281,751	69,708,757	72,649,913
Other taxes	111,459,091	112,849,736	113,766,336	112,576,281	114,694,779	117,422,333	115,386,538	122,040,650	132,821,646	138,841,209
Unrestricted governmental revenues	960,741	2,352,101	952,413	1,117,472	-	-	-	-	-	-
Unrestricted investment earnings	15,424,993	11,154,486	6,757,096	3,419,228	769,030	617,292	705,910	712,283	691,938	904,567
Miscellaneous	815,900	1,236,361	3,302,450	855,819	814,797	183,920	1,141,300	226,079	367,735	-
Transfers	(6,728,431)	(7,404,540)	(6,305,390)	(4,952,501)	(6,333,236)	(4,739,380)	(2,056,213)	(4,763,580)	(3,861,383)	(9,847,357)
Total governmental activities general revenues and other changes in net position	170,753,142	175,068,362	171,604,303	166,947,722	164,557,816	171,030,848	176,115,797	187,497,183	199,728,693	202,548,332

(Continued)

AUGUSTA, GEORGIA

CHANGES IN NET POSITION
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Business-type activities:										
Unrestricted investment earnings	11,961,476	6,153,252	926,056	395,407	421,925	486,911	255,147	309,260	370,714	237,285
Miscellaneous	936,453	1,464,938	834,159	1,023,328	527,106	76,320	45,727	336,529	27,579	33,882
Transfers	6,728,431	7,404,540	6,305,390	4,952,501	6,333,236	4,739,380	2,056,213	4,763,580	3,861,383	9,847,357
Total business type activities general revenues and other changes in net position	19,626,360	15,022,730	8,065,605	6,371,236	7,282,267	5,302,611	2,357,087	5,409,369	4,259,676	10,118,524
Total primary government general revenues and other changes in net position	$ 190,379,502	$ 190,091,092	$ 179,669,908	$ 173,318,958	$ 171,840,083	$ 176,333,459	$ 178,472,884	$ 192,906,552	$ 203,988,369	$ 212,666,856
Change in net position										
Governmental activities	40,887,639	17,151,681	33,014,492	21,743,591	23,536,914	15,029,530	19,999,009	17,504,270	59,799,523	59,216,492
Business-type activities	19,802,115	31,204,786	4,461,999	10,977,965	19,540,642	17,852,550	(577,010)	1,482,365	(6,563,465)	11,569,204
Total primary government change in net position	$ 60,689,754	$ 48,356,467	$ 37,476,491	$ 32,721,556	$ 43,077,556	$ 32,882,080	$ 19,421,999	$ 18,986,635	$ 53,236,058	$ 70,785,696

Source: Augusta, Georgia audited financial statements.

Note: Changes in Net Position from the Statement of Activities increased in this table due to the prior period adjustment.

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AUGUSTA, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	$ 932,425	$ 864,815	$ 955,120	$ 4,415,708						
Unreserved	31,940,782	18,349,890	30,210,613	28,369,830						
Total General fund	$ 32,873,207	$ 19,214,705	$ 31,165,733	$ 32,785,538						
All Other Governmental Funds										
Reserved	$ 64,641,513	$ 106,482,698	$ 108,217,335	$ 137,666,668						
Unreserved, reported in:										
Special revenue funds	20,317,469	28,756,941	27,496,905	28,246,833						
Debt service funds	10,194	15,456	912,528	213,082						
Capital projects funds	167,049,299	129,421,029	111,919,297	82,133,676						
Permanent fund	540,063	441,517	498,491	519,953						
Total all other governmental funds	$ 252,558,538	$ 265,117,641	$ 249,044,556	$ 248,780,212						
Total all governmental funds	$ 285,431,745	$ 284,332,346	$ 280,210,289	$ 281,565,750						
General Fund										
Nonspendable					$ 463,843	$ 3,040,708	$ 6,281,899	$ 4,903,951	$ 5,109,913	$ 5,277,675
Assigned					4,700,000	4,700,000	4,700,000	1,250,000	2,375,000	3,400,000
Unassigned					29,900,645	24,257,988	20,238,476	18,183,857	19,528,768	21,749,597
Total General fund					$ 35,064,488	$ 31,998,696	$ 31,220,375	$ 24,337,808	$ 27,013,681	$ 30,427,272
All Other Governmental Funds										
Nonspendable, reported in:										
Special revenue funds					$ 100,603	$ 109,727	$ 112,178	$ 86,499	$ 183,440	$ 153,945
Restricted, reported in:										
Special revenue funds					16,902,892	4,634,630	5,129,533	8,946,614	15,208,516	17,081,176
Debt service funds					312,551	530,030	93,682	309,003	341,037	28,824,599
Capital projects funds					169,283,098	154,388,725	125,406,460	132,746,404	115,430,811	141,982,775
Permanent fund					519,116	532,094	525,342	530,387	517,817	526,110
Committed					13,056,612	25,737,955	26,056,346	29,332,706	29,294,058	16,202,352
Assigned					40,516					
Unassigned					(445,723)	(516,279)	(629,962)	(2,773,602)	(5,226,587)	(9,851,377)
Total all other governmental funds					$ 199,769,665	$ 185,416,882	$ 156,693,579	$ 169,178,011	$ 155,749,092	$ 194,919,580
Total all governmental funds					$ 234,834,153	$ 217,415,578	$ 187,913,954	$ 193,515,819	$ 182,762,773	$ 225,346,852

Note: GASB 54 was implemented during fiscal year 2011.

AUGUSTA, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

	2007	2008	2009	2010	2011
Revenues:					
Taxes	$ 164,837,791	$ 163,237,519	$ 170,791,214	$ 167,181,834	$ 169,217,433
Licenses and permits	4,890,187	4,482,484	4,621,549	4,516,427	4,843,414
Use of money and property	15,452,614	11,213,798	6,775,681	3,437,923	
Intergovernmental	12,208,110	12,751,491	10,423,240	10,483,684	16,689,921
Charges for services	22,915,930	23,239,880	25,330,628	25,883,615	25,615,390
Fines and forfeitures	7,309,184	6,078,865	5,563,161	5,533,217	5,720,297
Donations and contributions	34,693	42,493	17,097	2,193,390	-
Interest revenue		-		-	1,133,867
Other revenues	478,575	1,198,530	3,088,168	900,139	2,453,583
Total revenues	228,127,084	222,245,060	226,610,738	220,130,229	225,673,905
Expenditures:					
Current:					
General government	28,481,107	30,851,083	30,880,438	32,503,179	32,454,025
Judicial	14,582,183	15,432,936	15,912,255	15,983,980	16,472,245
Public safety	76,602,674	82,205,981	82,800,553	81,453,411	82,062,704
Public works	-	16,795,135	17,057,235	17,334,694	12,414,230
Health and welfare	14,493,083	8,151,135	40,632,025	32,374,989	2,189,447
Culture and recreation	4,485,973	21,593,754	19,215,926	17,111,279	12,681,163
Housing and development	25,400,613	20,254,501	11,360,360	11,992,918	17,453,873
Capital outlay	8,828,774	20,987,035	28,617,505	40,430,821	67,578,444
Intergovernmental	-	-	-	473,316	-
Debt service:					
Principal	16,211,559	9,900,619	10,234,342	10,207,881	20,215,000
Interest and fiscal charges	14,112,538	1,336,602	1,005,468	2,140,437	2,974,404
Bond issuance costs	-	-	-	-	89,806
Total expenditures	203,198,504	227,508,781	257,716,107	262,006,905	266,585,341
Excess (deficiency) of revenues over (under) expenditures	24,928,580	(5,263,721)	(31,105,369)	(41,876,676)	(40,911,436)
Other financing sources (uses)					
Refunding bond proceeds	-	-	30,550,000	44,070,000	-
Proceeds from capital leases	1,967,750	1,167,644	1,127,154	917,469	-
Bond premium	-	-	1,971,444	3,635,264	-
Bond issuance	-	-	-	-	-
Payments to escrow account	-	-	-	-	-
Transfers in	23,376,904	21,756,990	38,856,736	19,372,570	38,850,547
Transfers out	(29,646,425)	(29,428,371)	(45,522,022)	(24,763,166)	(45,021,145)
Proceeds from the sale of capital assets	-	-	-	-	834,892
Total other financing sources (uses)	(4,301,771)	(6,503,737)	26,983,312	43,232,137	(5,335,706)
Net change in fund balances	$ 20,626,809	$ (11,767,458)	$ (4,122,057)	$ 1,355,461	$ (46,247,142)
Debt Service as a Percentage of Noncapital Expenditures	17.34%	5.73%	6.25%	6.83%	11.68%

2012	2013	2014	2015	2016
$ 174,530,688	$ 174,860,877	$ 191,804,941	$ 201,850,347	$ 208,663,022
5,313,188	5,880,083	6,102,645	6,179,800	6,475,794
-	-	-	-	-
9,205,100	8,262,173	17,834,482	14,067,609	14,115,299
25,978,981	25,054,525	25,760,940	26,286,959	27,886,571
5,826,251	5,632,205	5,793,786	6,973,674	5,962,914
-	-	-	-	-
641,285	684,374	658,032	741,597	985,893
2,484,488	2,550,813	2,300,392	1,361,134	1,706,759
223,979,981	222,925,050	250,255,218	257,461,120	265,796,252
34,880,530	32,432,657	29,330,545	36,675,915	40,264,604
17,094,781	18,446,705	20,992,374	20,409,781	20,188,432
85,020,086	84,773,990	90,674,820	89,429,713	90,166,076
11,317,428	11,323,897	35,223,915	30,187,680	31,727,193
2,466,034	2,522,599	2,311,106	2,341,192	2,366,803
12,274,742	13,605,387	14,761,163	14,708,724	14,904,430
16,600,138	13,719,492	14,142,981	13,572,028	14,691,427
52,256,806	53,670,920	48,418,409	41,378,739	20,348,505
3,512,000	2,212,000	-	-	4,200,000
800,000	13,640,000	13,680,000	25,075,000	1,245,000
2,342,510	2,546,229	2,279,262	2,591,819	1,995,418
-	-	756,596	340,150	366,193
238,565,055	248,893,876	272,571,171	276,710,741	242,464,081
(14,585,074)	(25,968,826)	(22,315,953)	(19,249,621)	23,332,171
-	-	29,396,544	11,785,098	26,115,000
-	-	-	-	-
-	-	-	-	2,763,951
-	-	-	-	-
-	-	-	-	-
20,850,338	30,581,799	62,117,741	34,878,705	18,911,427
(25,901,838)	(33,913,097)	(66,881,321)	(38,740,088)	(28,758,784)
217,999	1,244,360	449,541	572,860	220,314
(4,833,501)	(2,086,938)	25,082,505	8,496,575	19,251,908
$ (19,418,575)	$ (28,055,764)	$ 2,766,552	$ (10,753,046)	$ 42,584,079
1.65%	8.13%	7.07%	13.33%	1.77%

AUGUSTA, GEORGIA

GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Year Ended	Property Tax	Sales Tax	Alcoholic Beverage Tax	Insurance Premium Tax	Hotel/Motel Tax	Franchise Tax	Excise Tax	Other Taxes	Total
2007	53,378,700	74,404,098	3,146,482	10,227,510	3,631,811	18,093,445	479,443	13,805,066	177,166,555
2008	50,387,783	74,157,270	3,176,519	10,924,360	3,689,624	19,453,502	474,957	13,787,510	176,051,525
2009	57,024,878	72,327,474	3,213,267	10,821,499	3,840,129	22,214,336	497,833	13,772,861	183,712,277
2010	37,841,223	72,609,062	3,229,585	10,506,999	3,969,576	21,175,805	534,219	3,634,897	153,501,366
2011	54,522,654	74,551,668	3,296,075	10,506,999	4,258,143	22,198,697	578,861	8,758,508	178,671,605
2012	57,108,355	74,530,210	3,441,585	9,756,969	4,500,243	24,098,240	585,180	9,036,914	183,057,696
2013	59,474,339	74,230,510	3,274,529	10,102,412	4,712,844	22,717,526	586,110	9,329,650	184,427,920
2014	69,764,291	85,008,914	3,321,766	10,562,802	5,449,084	21,800,964	665,843	3,246,578	199,820,242
2015	69,028,701	86,002,017	3,262,384	11,284,618	5,574,471	24,880,891	542,720	1,274,545	201,850,347
2016	69,821,813	91,066,216	3,320,190	12,223,371	5,872,963	24,481,414	610,170	1,266,885	208,663,022

Source: Augusta, Georgia finance department.

AUGUSTA, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(IN THOUSANDS)

Year	Real and Personal Property	Public Utilities	Motor Vehicles	Mobile Homes	Total Assessed Value	Less Exemptions on Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2007	4,365,303	137,185	331,220	29,182	4,862,890	577,868	4,285,022	8.149	12,157,225	40%
2008	4,611,738	129,257	339,952	25,166	5,106,113	567,238	4,538,875	8.149	12,765,283	40%
2009	4,577,915	134,595	347,770	23,200	5,083,480	616,103	4,467,377	8.149	12,708,700	40%
2010	4,775,700	139,086	315,423	19,747	5,249,956	593,280	4,656,676	8.056	13,124,890	40%
2011	4,800,541	139,902	318,764	19,986	5,279,193	608,124	4,671,069	8.075	13,197,983	40%
2012	4,895,821	150,294	338,312	18,756	5,403,183	603,773	4,799,410	8.085	13,507,958	40%
2013	4,799,583	143,797	364,089	18,944	5,326,413	640,327	4,686,086	8.042	13,316,033	40%
2014	4,863,021	150,379	311,398	17,837	5,342,635	627,710	4,714,925	9.788	13,356,588	40%
2015	5,084,542	151,720	222,980	16,850	5,476,092	633,436	4,842,656	9.792	13,690,230	40%
2016	5,349,519	180,602	165,291	16,044	5,711,456	925,908	4,785,548	9.794	14,278,640	40%

Source: Augusta, Georgia Tax Commissioner

AUGUSTA, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Rate per $1,000 of assessed value)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Augusta-Richmond County:										
Maintenance and operations	8.149	8.149	8.149	8.056	8.075	8.085	8.042	9.788	9.792	9.794
Capital outlay	0.791	0.791	0.791	0.782	0.784	0.785	0.781	0.781	0.781	0.781
Urban service district	8.058	8.058	8.058	7.985	8.002	8.026	7.987	5.200	5.208	5.216
Fire district	1.616	1.616	1.616	1.598	1.602	2.152	2.140	2.139	2.139	2.139
Blythe fire district	3.030	3.029	3.029	2.808	2.808	3.538	3.349	3.358	3.353	3.384
Total Augusta-Richmond County:	21.644	21.643	21.643	21.229	21.271	22.586	22.299	21.266	21.273	21.314
Richmond County Board of Education	18.805	19.342	19.342	19.110	19.110	19.110	19.982	19.972	19.972	19.754
State of Georgia	0.250	0.250	0.250	0.250	0.250	0.250	0.150	0.100	0.050	0.000
Total	40.699	41.235	41.235	40.589	40.631	41.946	42.431	41.338	41.295	41.068

Source: Augusta, Georgia Tax Commissioner

AUGUSTA, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

2016				2007			
Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation	Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation
1	PCS Nitrogen Fertilizer	$ 95,962,660	2.00%	1	Georgia Power	$ 55,287,471	1.29%
2	Georgia Power Company	91,298,803	1.91%	2	Federal Paperboard	54,139,169	1.26%
3	International Paper Co Papermill	74,262,572	1.55%	3	Augusta Newsprint	32,880,068	0.77%
4	Augusta National Inc	59,963,191	1.25%	4	Nutrasweet	30,095,359	0.70%
5	Eli Lilly and Company	59,329,602	1.24%	5	Bellsouth	27,729,217	0.65%
6	Fibrant LLC	54,870,194	1.15%	6	PCS Nitrogen	27,227,930	0.64%
7	Huntsman Pigments	44,127,114	0.92%	7	Augusta National Inc	24,099,938	0.56%
8	Doctors Hospital of Augusta	32,386,389	0.68%	8	EZ Go Car Division	20,841,364	0.49%
9	Augusta Newsprint	29,483,590	0.62%	9	National Life & Accident Ins Co	20,080,322	0.47%
10	Berckman Residential Properties	21,727,843	0.45%	10	Augusta Hospital LLC	18,190,547	0.42%
		$ 563,411,958	11.77%			$ 310,571,385	7.25%
	Total Gross Digest Assessment	$ 4,787,150,495			Total Gross Digest Assessment	$ 4,285,023,215	

Source: Augusta, Georgia Tax Commissioner

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AUGUSTA, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Year Ended [a]	Taxes Levied for the Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years [c]	Total Collections to Date	
		Amount [b]	Percentage of Levy		Amount	Percentage of Levy
2007	34,918,654	32,194,701	92.2%	2,839,704	35,034,405	100.3%
2008	36,987,297	30,425,209	82.3%	2,020,122	32,445,331	87.7%
2009	36,443,274	32,092,669	88.1%	5,969,265	38,061,934	104.4%
2010	36,411,049	32,596,260	89.5%	3,601,269	36,197,529	99.4%
2011	36,432,868	33,237,560	91.2%	3,195,308	36,432,868	100.0%
2012	37,238,163	34,281,485	92.1%	2,956,678	37,238,163	100.0%
2013	34,596,234	31,092,089	89.9%	2,836,193	33,928,282	98.1%
2014	46,084,688	40,395,089	87.7%	4,656,791	45,051,880	97.8%
2015	46,341,621	39,577,785	85.4%	4,733,227	44,311,012	95.6%
2016	46,638,065	41,837,481	89.7%	-	41,837,481	89.7%

[a] Fiscal year, January through December 31

[b] Collections as of December 31 of the year of the levy.

[c] Delinquent collections through December 31, 2016.

Sources: Augusta, Georgia Tax Commissioner's Office and Augusta, Georgia Department of Finance.

AUGUSTA, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Year Ended	Governmental Activities				
	General Obligation Debt [b]	Notes Payable [b]	Guaranteed Revenue Debt [b]	Certificates Of Participation [b]	Capital Leases [b]
2007	36,468,229	2,500,000	46,053	16,169,354	1,743,688
2008	27,869,922	-	-	16,214,270	1,460,713
2009	51,458,058	-	-	16,259,185	1,225,613
2010	67,431,441	-	22,120,000	16,304,100	1,070,201
2011	46,740,601	-	21,410,000	16,888,000	1,070,210
2012	45,887,288	-	20,610,000	16,888,000	-
2013	32,536,960	-	26,835,000	16,888,000	-
2014	20,267,083	-	54,155,000	16,888,000	-
2015	-	-	60,640,632	16,888,000	-
2016	26,115,000	-	61,943,477	16,888,000	-

Source:

[a] Computed using the population amount from the "Demographic Statistics Schedule".

[b] Augusta, Georgia Audited Financial Statements

[c] Computed using the personal income amount from the "Demographic Statistics Schedule".

Business-type Activities					
Revenue Bonds [b]	Notes Payable [b]	Capital Leases [b]	Total Outstanding Debt	Percentage of Personal Income [c]	Debt Per Capita [a]
490,209,032	7,102,161	2,623,729	556,862,246	9.90%	2,834
483,110,959	24,593,243	10,785,894	564,035,001	9.88%	2,843
475,597,884	22,420,295	9,556,177	576,517,212	9.82%	2,905
468,969,999	29,065,673	8,666,578	613,627,992	10.14%	3,053
460,899,999	33,696,018	5,272,531	585,977,359	9.08%	2,921
495,899,999	31,197,910	4,412,042	614,895,239	9.68%	3,045
509,534,999	28,004,278	4,947,084	618,746,321	9.72%	3,074
508,999,999	24,612,564	3,911,198	628,833,844	9.59%	3,123
516,020,255	21,065,845	3,409,665	618,024,397	8.14%	3,055
502,945,438	17,547,062	2,353,049	627,792,026	8.32%	3,113

AUGUSTA, GEORGIA

RATIOS OF GENERAL BONDED DEBT
LAST TEN YEARS

Year Ended	General Obligation Debt [b]	Less: Amounts Available in Debt Service Fund [b]	Total	Percentage of Estimated Actual Value of Taxable Property [c]	Per Capita [a]
2007	36,468,229	10,194	36,458,035	0.30%	186
2008	27,869,922	15,456	27,854,466	0.22%	140
2009	51,458,058	912,528	50,545,530	0.40%	255
2010	67,431,441	213,082	67,218,359	0.51%	334
2011	46,740,601	295,214	46,445,387	0.35%	232
2012	45,887,288	530,030	45,357,258	0.34%	225
2013	32,536,960	93,682	32,443,278	0.24%	161
2014	20,267,083	302,690	19,964,393	0.15%	99
2015	-	-	-	0.00%	-
2016	26,115,000	26,115,000	-	0.00%	-

Source:

[(a)] Computed using the population amount from the "Demographic Statistics Schedule".

[(b)] Augusta, Georgia Audited Financial Statements

[(c)] Computed using the estimated actual taxable value amount from the "Assessed Value and Estimated Actual Value of Taxable Property Schedule".

AUGUSTA, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2016

	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share Of Direct and Overlapping Debt
Direct Debt			
Guaranteed revenue debt	$ 61,943,477	100%	$ 61,943,477
General obligation debt	26,115,000	100%	26,115,000
Certificates of Participation	16,888,000	100%	16,888,000
Subtotal Direct Debt	104,946,477	100%	104,946,477
Overlapping Debt			
Richmond County School District	40,000,000	0%	-
Total Direct and Overlapping Debt	$ 144,946,477		$ 104,946,477

Sources: Augusta, Georgia financial statements and the Richmond County School District

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Augusta, Georgia. This process recognizes that, when considering the Government's ability to issue and repay long-term debt, the entire debt burden borne by residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

AUGUSTA, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(IN THOUSANDS)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Legal Debt Limit	$ 428,502	$ 453,888	$ 446,738	$ 465,668	$ 467,107	$ 479,941	$ 468,609	$ 471,493	$ 484,266	$ 478,555
Net Debt Applicable to Limit	36,458	27,854	50,546	67,218	46,445	45,357	32,443	19,964	-	-
Legal debt margin	$ 392,044	$ 426,033	$ 396,192	$ 398,449	$ 420,662	$ 434,584	$ 436,165	$ 451,528	$ 484,266	$ 478,555
Total net debt applicable to the limit as a percentage of debt limit	9.30%	6.54%	12.76%	16.87%	11.04%	10.44%	7.44%	4.42%	0.00%	0.00%

Legal Debt Margin Calculation for 2016:	
Assessed Value	$ 4,785,548
Debt limit (10% of total assessed value)	478,555
Debt applicable to limit:	
General obligation bonds	26
Less: Amount set aside for repayment of general obligation debt	-
Total debt applicable to limit	26
Legal debt margin	$ 478,529

Note: Under state finance law, the Government's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

AUGUSTA, GEORGIA

PLEDGED REVENUE COVERAGE
LAST TEN YEARS

Year	Operating Revenue [a]	Direct Operating Expenses [b]	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2007	92,257,820	44,538,109	47,719,711	8,550,000	23,957,459	32,507,459	1.47
2008	102,987,863	48,775,548	54,212,315	6,845,000	17,068,411	23,913,411	2.27
2009	88,360,302	49,196,087	39,164,215	7,260,001	19,179,173	26,439,174	1.48
2010	100,211,244	50,613,934	49,597,310	8,155,000	23,534,533	31,689,533	1.57
2011	107,657,474	55,345,957	52,311,517	8,070,000	24,718,867	32,788,867	1.60
2012	122,017,467	56,610,499	65,406,968	4,955,000	24,774,198	29,729,198	2.20
2013	103,240,990	54,418,274	48,822,716	8,435,000	23,982,165	32,417,165	1.51
2014	122,941,682	73,206,611	49,735,071	9,715,000	24,044,858	33,759,858	1.47
2015	122,188,877	76,557,121	45,631,756	10,980,000	22,297,556	33,277,556	1.37
2016	125,462,761	80,194,874	45,267,887	11,475,000	21,228,655	32,703,655	1.38

Source:

[a] Operating revenue includes operating revenues and interest of the major business-type funds.

[b] Direct operating expenses excludes depreciation

AUGUSTA, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year Ended	Population [a]	Median Age [b]	Per Capita Income	Personal Income [a]	Public School Enrollment [c]	Unemployment Rate [d]
2007	196,483	33.6	28,634	5,626,010,000	33,070	4.63%
2008	198,423	33.9	28,764	5,707,479,000	32,312	6.48%
2009	198,489	32.5	29,588	5,872,846,000	32,355	10.04%
2010	201,015	33.2	30,108	6,052,185,000	32,038	10.39%
2011	200,595	33.3	32,174	6,453,970,000	31,615	10.06%
2012	201,966	33.0	31,436	6,349,054,000	31,738	9.02%
2013	201,276	33.0	31,637	6,367,726,000	31,501	8.03%
2014	201,368	33.4	32,549	6,554,362,000	31,431	7.02%
2015	202,269	33.2	37,557	7,596,617,000	31,997	5.83%
2016	201,647	33.3	37,424	7,546,437,328	30,742	6.30%

Source:

a) Bureau of Economic Analysis; estimates for 2015 from the Central Savannah River Area Regional Commission

b) US Census Bureau

c) Richmond County Board of Education

d) U.S. Department of Labor; Not Seasonally Adjusted Annual Averages

AUGUSTA, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2016				2007			
Rank	Employer	Number of Employees	% of Employed	Rank	Employer	Number of Employees	% of Employed
1	U.S. Army Signal Center & Fort Gordon	25,264	10.19%	1	U.S. Army Signal Center & Fort Gordon	19,844	10.59%
2	Richmond County School System	4,418	1.78%	2	Medical College of Georgia	4,656	2.48%
3	University Hospital	3,200	1.29%	3	Richmond County School System	4,418	2.36%
4	Augusta University Health	3,054	1.23%	4	University Hospital	3,200	1.71%
5	August Richmond County	2,999	1.21%	5	Medical College of Georgia Health Inc	3,054	1.63%
6	VA Medical Center	2,082	0.84%	6	Augusta Richmond County	2,612	1.39%
7	East Central Regional	1,488	0.60%	7	VA Medical Center	1,775	0.95%
8	EZ-GO/Textron	1,277	0.52%	8	East Central Regional Hospital	1,488	0.79%
9	Doctors Hospital	1,210	0.49%	9	E-Z-GO Textron	1,277	0.68%
10	Trinity Hospital	844	0.34%	10	Doctors Hospital	1,210	0.65%
	Total Employed in Augusta, Georgia	247,899 *			Total Employed in Augusta, Georgia	187,386 *	

* Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics Unit

Source of 2016 and 2007 Top Employers: Employers Human Resources Department

AUGUSTA, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES
BY FUNCTION
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities										
General government	320	329	319	326	339	370	350	338	307	341
Judicial	244	248	239	238	235	233	221	218	213	290
Public safety	1359	1363	1388	1422	1,524	1,567	1,514	1,377	1,278	1,296
Public works	217	233	217	222	223	224	216	206	189	175
Health and welfare	6	6	5	5	5	5	8	8	8	3
Culture and recreation	322	288	254	247	217	206	195	185	163	125
Housing and development	70	75	71	72	78	72	70	64	59	61
Total Governmental Activities	2,538	2,542	2,493	2,532	2,621	2,677	2,574	2,396	2,217	2,291
Business-Type Activities										
Airport	90	97	98	96	92	85	84	82	80	86
Transit	73	73	70	69	4	4	4	4	4	4
Water and sewer	349	364	367	370	376	351	337	329	304	412
Total Business-Type Activities	512	534	535	535	472	440	425	415	388	502
Total Primary Government	3,050	3,076	3,028	3,067	3,093	3,117	2,999	2,811	2,605	2,793

Source: Augusta, Georgia Payroll Data

AUGUSTA, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS

Function/Department	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government										
Number of Registered Voters	91,985	106,615	107,551	103,505	104,000	109,016	110,396	101,480	88,528	105,642
Animals Adpoted per year	881	809	815	874	963	928	824	772	1,110	1,376
Animals Sheltered per year	10,321	10,515	10,286	9,725	9,866	9,651	9,327	7,870	7,322	5,973
Judicial										
Number of Gun Permits	1,210	1,216	2,343	1,545	1,537	1,938	2,231	2,563	2,549	3,278
Number of Marriage Licenses	1,750	1,584	1,605	1,556	1,471	1,419	1,317	1,385	1,349	1,609
Public Safety										
Total arrests	6,354	6,038	5,608	5,214	5,066	4,488	4,886	4,404	1,746	3,888
Inmates processed	682	624	615	581	607	872	812	928	920	923
Female Bookings	1336	1001	830	907	949	1,600	1,521	3,379	3,576	2,952
Male Bookings	2,978	2,941	3,865	3,971	4,623	6,880	6,641	11,169	10,860	8,688
Calls received via 911	N/A	534,856	783,224	770,122	777,329	776,192	717,110	716,613	645,030	595,178
Public Works										
Building Permits	N/A	N/A	N/A	10,326	9,313	9,361	9,847	9,521	8,844	9,640
Total Completed Inspections	N/A	N/A	N/A	19,214	16,396	14,391	16,847	17,076	21,672	13,398
Culture and Recreation										
Library Book Circulation	1,185,497	1,203,903	1,203,903	1,260,426	1,314,500	1,260,817	1,276,600	594,281	463,064	459,089
Library Collection Size	622,944	642,304	642,304	798,958	621,123	637,388	588,971	381,149	344,323	347,122
Recreation Adult Sports Participates	N/A	1,803	1,661	1,743	1,903	1,953	1,732	1,718	1,586	1,472
Recreation Youth Sports Participates	N/A	2,931	2,965	3,146	2,911	2,842	2,711	2,470	2,466	2,427
Housing and Development										
Number of single family building permits	620	368	306	539	286	360	386	303	317	291
Permits Issued Per year	12,407	11,686	12,145	10,967	9,784	10,033	10,289	9,842	9,246	10,306
Business Licenses Issued per year	332	363	446	422	538	638	749	972	1,162	1,374

AUGUSTA, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Transit										
Total ridership	890,987	943,617	675,263	642,956	751,294	747,718	776,332	831,032	824,267	706,893
Total revenue miles	730,769	717,059	826,795	774,426	732,526	775,100	799,419	852,971	961,639	553,068
Airport										
Number of landings	14,814	14,364	14,378	15,201	14,561	13,930	13,572	269,902	13,036	13,703
Gallons of fuel sold	2,912,188	2,738,967	2,620,268	3,154,475	3,183,890	2,831,214	2,809,435	2,413,744	2,407,116	2,519,691
Solid Waste										
Community Refuse Collected (tons)	197,006	355,518	322,321	300,807	328,011	323,203	396,752	471,041	368,819	398,676
Community Recyclables Collected	92	352	259	2,240	2,481	2,412	3,653	3,753	3,159	2,175
Commingled (plastic, paper, glass)	N/A	N/A	N/A	1,975	2,216	2,111	3,245	3,401	2,466	1,748
Tires	79	198	169	156	158	123	211	116	403	239
Metal	12	154	90	109	108	178	198	231	272	185
Electronics	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5	18	3
Water and Sewer										
Number of Sewer Customers	47,353	47,647	48,041	48,369	48,406	48,833	49,167	49,635	50,035	50,524
Total Gallons (In Thousands)	7,670,971	7,503,902	6,989,768	6,857,211	6,927,733	7,287,986	7,352,070	7,345,052	6,757,463	7,106,854
Average Gallon/Customer	2,157,684	2,013,105	1,850,306	2,136,084	2,416,586	2,676,007	2,687,944	2,625,427	2,425,816	2,939,736
Number of Water Customers	60,609	60,548	60,813	60,890	60,813	61,175	61,374	61,861	61,969	62,329
Total Gallons (In Thousands)	11,995,213	12,288,341	11,386,930	11,984,630	12,361,917	978,496	12,031,186	12,304,985	11,112,016	11,646,204
Average Gallon/Customer	2,519,909	2,558,430	2,334,888	2,808,501	2,862,431	2,968,872	2,895,272	2,546,012	2,410,347	2,442,490

Source: Various government departments.

N/A - Data was not readily available.

AUGUSTA, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN YEARS
(In Thousands)

FUNCTION	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General government										
Buildings	4	4	5	5	5	5	5	5	5	5
Vehicles	20	21	37	41	41	42	50	58	63	64
Judicial										
Public Defender										
Buildings	1	1	1	1	1	1	2	2	4	5
Vehicles	12	16	20	23	26	31	35	35	41	44
District Attorney										
Vehicles	2	3	4	4	5	6	7	7	7	7
Public safety										
Sheriff Administration										
Buildings	5	5	5	5	5	5	5	5	6	6
Vehicles	79	80	80	81	81	84	84	84	86	86
Sheriff										
Vehicles	236	273	308	354	408	460	479	555	599	614
Buildings	4	4	4	4	4	5	5	5	6	6
Fire										
Buildings	20	20	20	20	20	20	20	20	23	23
Vehicles	29	38	39	45	57	50	51	52	52	55
Fire Trucks	37	39	39	39	40	43	44	46	54	54
Animal Control										
Building	1	1	1	1	1	1	1	2	2	2
Vehicles	4	5	6	7	7	10	12	15	16	16
Covered dog runs	0	0	0	0	0	0	0	0	0	1
Emergency Telphone Response										
Buildings	1	1	1	1	1	1	1	1	1	1
Public works										
Engineering										
Buildings	7	7	7	7	7	7	7	7	7	7
Vehicles	93	95	98	102	102	105	121	130	142	142

AUGUSTA, GEORGIA

GOVERNMENTAL CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS
(In Thousands)

FUNCTION & ACTIVITY	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Public works (continued)										
Water and Sewer										
Buildings	89	89	89	90	90	91	92	93	94	94
Vehicles	116	144	172	184	189	202	207	217	223	238
Health and welfare										
Buildings	0	0	0	0	0	0	0	0	1	1
Vehicles	0	1	1	3	3	4	6	8	8	10
Culture and recreation										
Leisure Services										
Community Centers	11	12	12	14	14	14	14	14	14	14
Tennis Complex	1	1	2	2	2	2	2	2	2	2
Greenhouse	0	0	1	1	1	1	1	1	1	1
Soccer Complex	1	1	1	1	1	1	1	1	1	1
Diamond Lakes Recreational Complex	1	1	1	1	1	1	1	1	1	1
Pavillion	7	8	9	9	9	9	9	9	9	9
Golf Course w/ Buildings	3	3	3	3	3	3	3	3	3	3
Aquatics Natatorium	1	1	1	1	1	1	1	1	1	1
Main Library	0	0	0	0	0	0	0	0	1	1
Old Government & Ezckiel House	2	2	2	2	2	2	2	2	2	2
Housing and development										
Planning and Zoning										
Building	1	1	1	1	1	1	1	1	1	1
Vehicles	3	3	3	3	3	3	3	3	3	8
Transit										
Buses/Vans	12	12	18	24	35	35	35	37	38	45

Source: Augusta, Georgia capital asset records.