



**Barrow County, Georgia  
COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2014**





BARROW COUNTY, GEORGIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

Prepared by: DEPARTMENT OF FINANCE  
Rose Kisaalita, CPA  
Chief Financial Officer



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COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

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## **Introductory Section**

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Principal Officials
- Organization Chart



## **Barrow County Board of Commissioners**

30 North Broad Street, Winder, Georgia 30680

March 30, 2015

Citizens of Barrow County  
and the Board of Commissioners  
Barrow County, Georgia

The Comprehensive Annual Financial Report of Barrow County, Georgia (the "County") for the fiscal year ended September 30, 2014, is submitted in accordance with the Official Code of Georgia 36-81-7. This Code requires that the County publish, within six months of the close of each fiscal year, a complete set of audited financial statements. Responsibility for the accuracy, completeness, and fairness of the presented data, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects. This form of presentation is designed to facilitate a better understanding of the financial operations of Barrow County. In developing and refining the County's accounting system, consideration is given to the adequacy of internal accounting controls. Because the cost of controls should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements. We have achieved the goals of sound internal accounting controls through a combination of written procedures, implementation of working checks and balances, sound information systems, periodic reviews of systems and results, and special reviews of new and emerging issues.

The County has prepared the financial statements to meet the current applicable requirements of the Governmental Accounting Standards Board (GASB). The basic financial statements in this report have been audited by Mauldin & Jenkins, LLC. Based on their audit, Mauldin & Jenkins, LLC has concluded that there is a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2014 are fairly presented in conformity with Generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first part of the Financial Section of this report.

The Comprehensive Annual Financial Report (CAFR) has three main sections: (1) Introduction – this includes the transmittal letter, principal officials, and the organizational chart. The letter of transmittal is designed to complement the management's discussion and analysis (MD&A) and should be read in conjunction with the audit; (2) Financial – this contains the independent auditor's report, MD&A, the basic financial statements with notes, individual and combining statements and schedules for individual funds, and the required supplementary information. The MD&A should be read in conjunction with this letter of transmittal and the financial statements; and (3) Statistical – this includes selected financial and demographic information presented mostly in multi-year form.

### **BARROW COUNTY GOVERNMENT**

Barrow County was created in 1914 out of portions of Gwinnett, Jackson, and Walton counties and is located in the northeast portion of the State of Georgia. Barrow County ranks 152<sup>nd</sup> in size and claims 162.8 square miles within its boundaries. Barrow County has six municipalities contained within its borders. The City of Auburn and the Town of Carl are located on the western end; the Town of Bethlehem is located on the southern end; the City of Statham is located on the eastern end; the City of Winder is located in the center of the County; and the Town of Braselton is located on the northwest side of the County.



The governing authority of the County is composed of six commissioners elected by districts and a chairperson elected at-large all for four year staggered terms. On November 8, 2011, the citizens of Barrow County voted to create a new position of County Manager to supervise, direct, and control the day-to-day activities and business operations of the County government. This position took effect on January 1, 2013. As a result of the vote, the Chairperson of the Board converted from a full-time chairperson to a part-time chairperson. Additional information about current activities of the County can be obtained at the County's web site, [www.barrowga.org](http://www.barrowga.org).

The County provides a full range of public services including: Emergency Services (Fire, EMS, EMA, and 911); Senior Citizens Center; Parks & Recreation; Elections; Animal Control and Shelter; Economic & Community Development (building permits and inspections; business and alcohol licenses; Planning & Zoning); Geographic Information Systems (GIS); Roads, bridge and streetlights maintenance; Water services and Wastewater services; Storm water services; Tax assessments and Tax collections; Public safety including sheriff office, detention center, and coroner; Court services including probate court, magistrate court, superior court, juvenile court, and drug court, and public defender and district attorney.

During fiscal year 2014, the County completed the historical courthouse renovation project and relocated many county offices into the new facility in which the total cost of the project was \$4,800,000 which was partially funded with the 2005 general obligation bonds proceeds. The County also updated its five year road improvement program that included a list of roads, and streets that need resurfacing, dirt roads that need paving, and bridges and culverts that need repairs. The County has continued on the improvements to the county-wide public safety communication system, estimated to cost over eight million dollars. A public emergency mass notification system (Everbridge) was implemented in fiscal year 2014. A sewer pump station and sewer line to serve the Sims Academy, new Lanier Technical campus and the new Cultural Arts Center were completed in fiscal year 2014. This project was financed by a GEFA loan and an ARC grant.

The County also assists in funding other public agencies including: Airport services; Library services; Health department; Cooperative extension service; Social services including Department of Family and Child Services (DFCS); Advantage Behavioral; Adult Literacy; Georgia Soil and Water Conservation Commission and Georgia Forestry Commission.

As required by generally accepted accounting principles, this report includes all the funds of Barrow County (the primary government) and its component units. Component units are legally separate entities for which the primary government is financially accountable. The County reports the following entities as discretely presented component units: the Board of Health and the Barrow County Airport Authority. Additional information about the County as a reporting entity is provided in the Notes to the Financial Statements.

### THE BUDGET PROCESS

In accordance with State law, Barrow County adopts an annual operating and capital budget consistent with generally accepted accounting principles. The budget process establishes a foundation which assists management in carrying out the daily operations of the County's various services that it provides. The budget is developed on a line item basis with the focus on the cost of services. The County's budget is adopted by the Board of Commissioners after a State required public hearing and two public notices. The legal level of budgetary control is at the departmental level. The departments are permitted to transfer appropriations within the department. Budgetary amendments require the approval of the Board of Commissioners. Budgetary control is maintained using an encumbrance system and through management's monthly financial statement review and analysis.

### BARROW COUNTY'S ECONOMIC CONDITION AND OUTLOOK

Barrow County is located within Georgia's Innovation Crescent region which is an association of more than 12 counties and entities that are a focused on life sciences and economic development in the area. The region starts in Atlanta, home to the nation's busiest airport, and ends in Athens-Clarke, home of the

University of Georgia. This coalition is attracting attention from the life sciences community wishing to establish in Georgia.

Funding for the operations of the County comes from the following primary sources: taxes, licenses and permits, fines and forfeitures, and charges for services. The County has continued working diligently to reduce expenditures.

Barrow County has seen significant growth in population and new development, both residential and non-residential. The County's population, according to the 2010 National Census, was 69,367 which was a 50.33% increase over the previous 10 year period. Barrow County continues to grow with an estimated population for 2014 of 71,871, according to the Georgia.hometownlocator.com. Barrow County's unemployment rate is currently 6.2%, while the State's unemployment rate is 6.4%, as of September 2014 according to the US Bureau of Labor Statistics. New development in both residential and commercial properties has begun to increase as the County emerges from the recession.

Local businesses and industries have expanded and invested in Barrow County over the last two years. Chateau Elan Resort and Winery is constructing an eight million dollar expansion to their convention and corporate meeting space facilities. Republic Services is constructing an eleven million dollar expansion to develop green energy from methane production and other improvements. Ft. Yargo State Park, consistently one of the top five most visited parks in the State, is developing the first new Master Plan in the State park system that will be used as a model for future State park master plans. The Plan will include facilities for increased day use and overnight stays, improved access, conference space, recreational facilities and connection to Downtown Winder. Mizuno USA has moved their manufacturing and distribution operations into the 520,000 square foot Duke building in Braselton investing sixteen million dollars in new equipment, three million dollars in building improvements and creating 150 new jobs. Trinity Industries has added over 100 new jobs and over two million dollars in new equipment and infrastructure. Olympic Steel, a local Caterpillar supplier, has increased their capacity to meet the needs of the new Caterpillar facility in Athens, Georgia.

Barrow County, by leveraging State and local funds, is investing over one million dollars in the new Park 53 Business Park along University Parkway/Highway 316 through the construction of a new entrance road and associated infrastructure to promote new industrial development and job creation. Lanier Technical College and the Barrow County Sims Academy for Innovation and Technology have created a Workforce Development Campus adjacent to Park 53 Business Park. Lanier Technical College has completed the \$18.4 million, 67,000 square foot, state of the art facility in concert with the \$12 million Barrow County Sims Academy for Innovation and Technology. Both of these institutions will provide excellent workforce development and training for new and existing industries. New single family homes have increased by 50% year over year. Schuetz Container has invested \$52 million in land, building and equipment along with creating 180 jobs, all coming fully online in 2014.

### LONG TERM FINANCIAL PLANNING

On March 15<sup>th</sup>, 2011, Barrow County citizens voted to extend the current SPLOST for another six years beginning July 1, 2012 to fund an additional \$60 million of capital improvements and debt payments. The 2012 SPLOST program is supposed to fund the following projects: 2005 general obligation bonds, Bear Creek Reservoir debt payments, purchase of various equipment, road, bridge, and sidewalk improvements, parks and recreation projects, water and sewer system projects, and allocations to each city for their capital projects.

Preliminary design work for phase 1 and 2 of the West Winder bypass continued in fiscal year 2014, as well as the environmental work for phase 3. The Ed Hogan/Cedar Creek Road intersection improvement project continued as well as other road repair and maintenance projects.

The County has continued to upgrade and replace its computer system infrastructure and equipment.

The County has continued to work on the county-wide public safety 700 megahertz radio system for better coverage of the whole County. This project is estimated to cost over \$8 million and to be completed before the end of fiscal year 2015.

#### REGIONAL COMMISSION CENTER

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission ("RC") and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC.

#### CERTIFICATE OF ACHIEVEMENT AWARD

Barrow County was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA) for the fiscal year 2013. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. This program was established by GFOA to promote education and recognition of excellence in governmental accounting and financial reporting. To be awarded a Certificate of Achievement, a Governmental unit must publish an easily readable and efficiently organized, comprehensive annual financial report, with content conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe this report meets the requirements of the Certificate of Achievement Program, and we are submitting it to GFOA for review.

#### ACKNOWLEDGMENTS

The preparation of this report would not have been accomplished without the effective and dedicated services of the entire staff of the Department of Finance. We express our appreciation to all Barrow County officials and employees who assisted and contributed to the operations of the County during Fiscal Year 2014 and the preparation of this report. We also thank Mauldin & Jenkins, LLC for their assistance.

Respectfully submitted,



Randall Dowling  
County Manager



Rose K. Kisaalita, CPA  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Barrow County  
Georgia**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2013**



Executive Director/CEO

**BARROW COUNTY, GEORGIA**

**PRINCIPAL OFFICIALS**

**September 30, 2014**

**CHAIRMAN AND COMMISSIONERS**

Pat Graham	Chairman
Joe Goodman	Commissioner
Kenny Shook	Commissioner
H. Steve Worley	Commissioner
Isaiah Berry	Commissioner
Billy E. Parks	Commissioner
Ben Hendrix	Commissioner

**ELECTED OFFICIALS**

Brad Smith	District Attorney
Currie Mingledorff	Judge, Superior Court
David Crosby	Coroner
Wayne McLocklin	Judge, Superior Court
David Motes	Judge, Superior Court
Penn McWhorter	Judge, Superior Court
Joseph Booth	Judge, Superior Court
Jud Smith	Sheriff
June Davis	Judge, Magistrate Court
Melinda Williams	Tax Commissioner
Regina McIntyre	Clerk of Superior Court
Tammy Brown	Judge, Probate Court

**APPOINTED OFFICIALS**

Angie Davis	Attorney
Kevin Guidry	Juvenile Judge (Judges appointment)
Randall Dowling	County Manager
Danielle Austin	Clerk of Commission

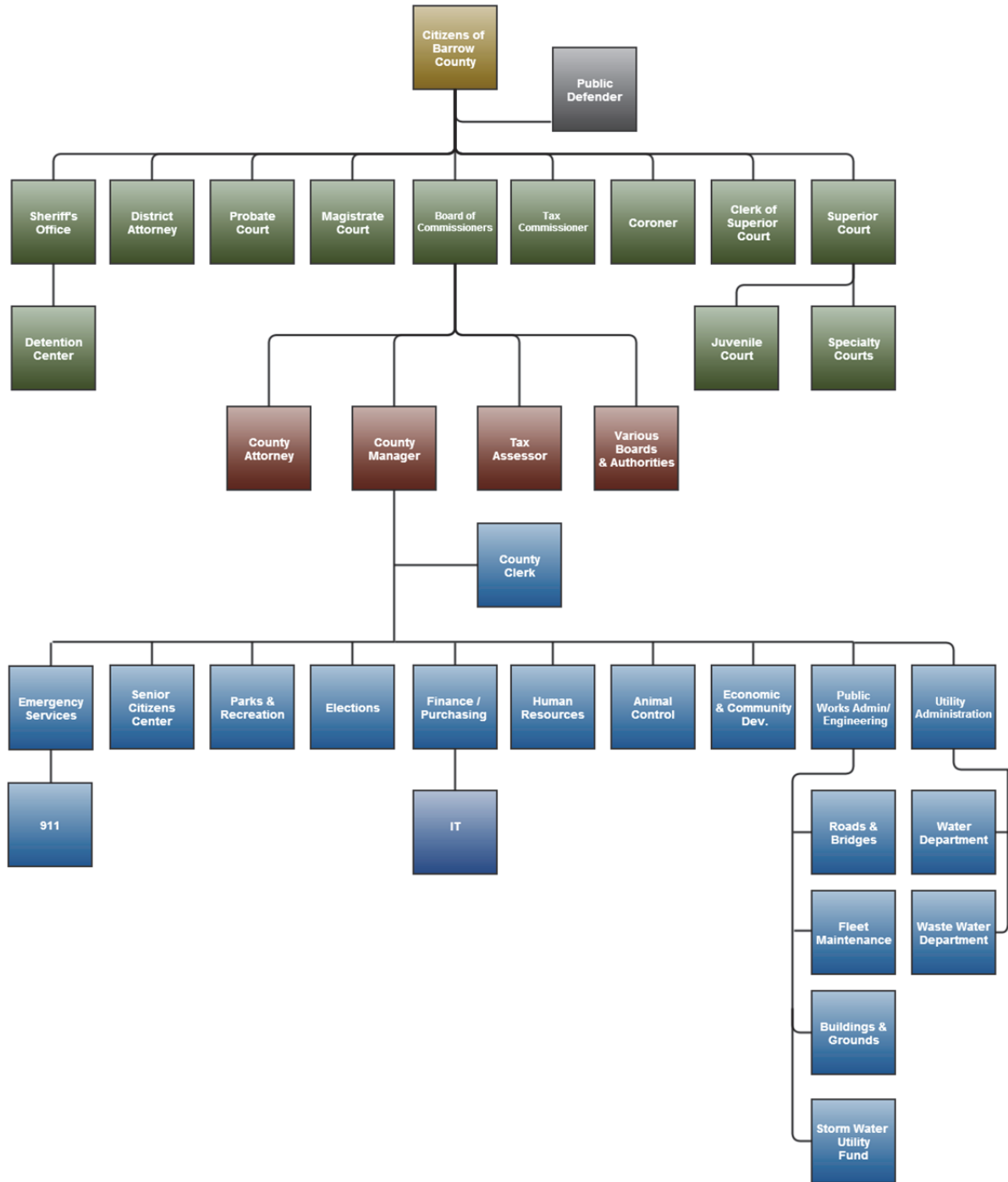
**DIRECTORS/SUPERVISORS**

Charlie Felts	Human Resources Director
Rose Kisaalita	Chief Financial Officer
Guy Herring	Economics and Community Development Director
Vacant	Public Works Director
John Skinner	Chief of Emergency Services
Kurt Cooper	Director of Recreation Services
Don Elrod	Chief Appraiser
Monica Franklin	Director of Elections and Registration
Karen Townely	Director of Senior Center
Wanda McLocklin	County Extension Coordinator and 4-H Agent
Vacant	Animal Control Director
Vacant	Water Authority Director

# Barrow County, Georgia

## Organizational Chart

### September 30, 2014





## Financial Section

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
  - Government-wide Financial Statements
  - Fund Financial Statements
- Required Supplementary Information
- Combining, Individual Fund Statements and Schedules



## INDEPENDENT AUDITORS' REPORT

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To the Chairman and Members  
of the Board of Commissioners  
Barrow County, Georgia

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Barrow County, Georgia** (the "County"), as of and for the fiscal year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***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 Barrow County Board of Health, which represents 12%, 11%, and 71%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrow County Board of Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



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

### ***Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Barrow County, Georgia, as of September 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedules of Funding Progress on pages 11 through 27 and page 77, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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### *Other Information*

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

The combining and individual non-major 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining statements and schedules and the schedules of expenditures of special purpose local option sale tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

### **Other Reporting Required by Government Auditing Standards**

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



Atlanta, Georgia  
March 30, 2015

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

This section of the Barrow County, Georgia, annual financial report presents a narrative overview and an analysis of the financial activities of the Barrow County Board of Commissioners for the fiscal year ended September 30, 2014. Management encourages readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the County's financial performance.

**Financial Highlights**

- The financial position of the County improved during fiscal year 2014. The total net position for the governmental activities increased by \$4,232,971 from \$80,508,318 in fiscal year 2013 to \$84,741,289 in fiscal year 2014. Unrestricted net position increased by \$255,952 from \$13,098,981 in fiscal year 2013 to \$13,354,933 in fiscal year 2014. Total net position increased for the business-type activities by \$412,136 from \$40,431,635 in fiscal year 2013 to \$40,843,771 in fiscal year 2014. Total net position for the primary government increased by \$4,645,107 from fiscal year 2013 to fiscal year 2014.
- The assets of Barrow County's governmental activities exceeded its liabilities at September 30, 2014 by \$84,741,289 (net position). Of this amount, \$13,354,933 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- As of September 30, 2014, Barrow County's governmental funds reported combined ending fund balances of \$28,868,833 an increase of \$2,040,340 or 7.61% from the previous fiscal year. Some of the contributing factors are increased revenue from licenses and permits \$989,054 in fiscal year 2014 as compared to \$645,324 in fiscal year 2013, a 53% increase; property taxes \$19,153,184 in fiscal year 2014 as compared to \$18,712,917 in fiscal year 2013, an increase of 2.35%.
- The General Fund reported an unassigned fund balance of \$10,246,083 or 32.86% of total General Fund expenditures (and 29.1% of total General Fund expenditures and transfers out). Based on fiscal year 2014 General Fund expenditures, the County's unassigned fund balance will cover 3.94 months of General Fund annualized expenditures (2.47 months of General Fund annualized expenditures and transfers out). The net change in fund balance for the General Fund for this fiscal year is an increase of \$517,806 or 4.79%.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as introduction to the County's basic financial statements. These basic statements consist of three sections: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other information supplementary to the basic financial statements themselves.

**Government-wide Financial Statements**

The government-wide financial statements provide both long-term and short-term information about the County's overall financial status. These statements use a format similar to a private-sector business. They include a Statement of Net Position and a Statement of Activities, which appear on pages 29 and 30 of this report.

The Statement of Net Position presents information on the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net Position, the difference between these assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, is a useful way to measure the County's financial health or financial position. Overtime, increases or decreases in the County's net position are indicators of whether its financial health is improving or deteriorating.

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

The Statement of Activities presents information showing how the County's net position changed during this current fiscal year. All of the current fiscal year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid. This statement separates program revenue (charges for services, grants, and contributions) from general revenue (including taxes) which shows the extent each program must rely on taxes for funding.

The Statement of Net Position and the Statement of Activities distinguish functions of the County that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through fees and charges. These financial statements also contain discretely component units for which the County is financially accountable for.

- **Governmental Activities** – These activities are comprised of functions of the County which are primarily financed by taxes and intergovernmental revenues. Examples include judicial, public safety, public works, health and welfare, culture and recreation, housing and development and general government.
- **Business-Type Activities** – The County charges fees to cover the services it provides. These activities include stormwater and water and sewer services.

The government-wide statements can be found on pages 29 and 30 of this report.

- **Component Units** – The County's statements include two component units for which the County is financially responsible: the Board of Health and the Airport Authority. These component units are separately identified within the statements to show they are legally separate from the County.

The governmental component units' statements can be found on pages 98 and 99 of this report. The proprietary component unit statements can be found on pages 29 and 30 and on pages 101 through 103 of this report.

### **Fund Financial Statements**

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. A fund is a grouping of related accounts used to maintain control over resources which have been segregated for specific activities or objectives. Barrow County, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Barrow County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

***Governmental funds*** – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, this set of financial statements focuses on events which produce near term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year. The fund statements also have a narrower focus than the government-wide financial statements.

By comparing functions between the two sets of statements for governmental funds and governmental activities, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison.

Barrow County maintains thirteen (13) individual governmental funds. The three (3) major funds, the General Fund, 2001 & 2005 Capital Projects Special Local Option Sales Tax (SPLOST) Fund, and 2012 SPLOST Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances. Data for the nonmajor funds: Emergency 911, Confiscated Assets, Law Library, Special Programs, the Inmate Commissary, the Revolving Loan, Multiple Grants, Industrial Building Authority (IBA), and the Joint Development authority

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(JDA) special revenue funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of Combining Statements and Individual Fund Statements and Schedules located in the supplementary information section following the notes to the financial statements. Data for the nonmajor capital projects fund is also in the schedules located in the supplementary section.

Barrow County adopted an annual appropriated budget for the General Fund and for each special revenue fund. A budgetary comparison statement is provided in order to present budgetary compliance. Major fund comparison statements can be found in the basic financial statements, while all nonmajor fund variances follow the notes to the financial statements. The basic governmental fund statements can be found on pages 31 through 38 of this report.

*Proprietary funds* – The financial statements of Barrow County include the Water and Sewerage Authority Fund as a major proprietary fund and the Stormwater Fund as a nonmajor fund. Proprietary fund statements follow the governmental fund statements in this report. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the full accrual basis of accounting. The basic proprietary fund financial statements are found on pages 39 through 41 of this report.

*Agency funds* – Agency funds are used to account for resources held for the benefit of parties outside the County. Agency funds are not reported in the governmental-wide statements. The basic agency fund financial statements are found on page 42 of this report.

*Component Units* – The County's statements include two component units for which the County is financially responsible: The component units are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. The basic component unit financial statements are found on pages 97 through 103.

#### **Notes to the financial statements**

The notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are found on pages 43 through 76 of this report.

*Other information* – In addition to the basic financial statements and notes, this report also includes required supplementary information concerning the County's progress funding its obligation to provide pension and OPEB benefits to its employees. This information can be found on page 77.

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 78 through 107 of this report.

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**BARROW COUNTY, GEORGIA  
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**Government-wide Financial Analysis**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>		<b>Percentage of Total</b>	
	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
<b>Assets:</b>								
Current and other assets	\$ 31,545,953	\$ 30,392,393	\$ 7,661,168	\$ 7,366,180	\$ 39,207,121	\$ 37,758,573	16%	16%
Capital assets	<u>134,554,790</u>	<u>134,396,359</u>	<u>66,067,203</u>	<u>67,663,384</u>	<u>200,621,993</u>	<u>202,059,743</u>	<u>84%</u>	<u>84%</u>
<b>Total assets</b>	<u>166,100,743</u>	<u>164,788,752</u>	<u>73,728,371</u>	<u>75,029,564</u>	<u>239,829,114</u>	<u>239,818,316</u>	<u>100%</u>	<u>100%</u>
<b>Total deferred outflows of resources</b>	<u>4,154,836</u>	<u>4,683,668</u>	<u>-</u>	<u>-</u>	<u>4,154,836</u>	<u>4,683,668</u>	<u>100%</u>	<u>N/A</u>
<b>Liabilities:</b>								
Current liabilities	2,774,993	3,739,317	779,029	770,256	3,554,022	4,509,573	3%	4%
Long-term liabilities	<u>82,570,991</u>	<u>85,034,249</u>	<u>32,105,571</u>	<u>33,827,673</u>	<u>114,676,562</u>	<u>118,861,922</u>	<u>97%</u>	<u>96%</u>
<b>Total liabilities</b>	<u>85,345,984</u>	<u>88,773,566</u>	<u>32,884,600</u>	<u>34,597,929</u>	<u>118,230,584</u>	<u>123,371,495</u>	<u>100%</u>	<u>100%</u>
<b>Total deferred inflows of resources</b>	<u>168,306</u>	<u>190,536</u>	<u>-</u>	<u>-</u>	<u>168,306</u>	<u>190,536</u>	<u>100%</u>	<u>N/A</u>
<b>Net position:</b>								
Net investment in capital assets	55,994,575	52,818,393	33,988,296	33,881,497	89,982,871	86,699,890	72%	72%
Restricted	15,391,781	14,590,944	1,260,122	1,257,112	16,651,903	15,848,056	13%	13%
Unrestricted	<u>13,354,933</u>	<u>13,098,981</u>	<u>5,595,353</u>	<u>5,293,026</u>	<u>18,950,286</u>	<u>18,392,007</u>	<u>15%</u>	<u>15%</u>
<b>Total net position</b>	<u>\$ 84,741,289</u>	<u>\$ 80,508,318</u>	<u>\$ 40,843,771</u>	<u>\$ 40,431,635</u>	<u>\$ 125,585,060</u>	<u>\$ 120,939,953</u>	<u>100%</u>	<u>100%</u>

**Barrow County's Net Position**

As noted earlier, the net position over time can be a useful indicator of a government's financial position. As illustrated in the above table, at the end of fiscal year ended September 30, 2014, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$84,741,289 and the County's assets for business-type activities exceeded liabilities by \$40,843,771 bringing the total primary government net position to \$125,585,060.

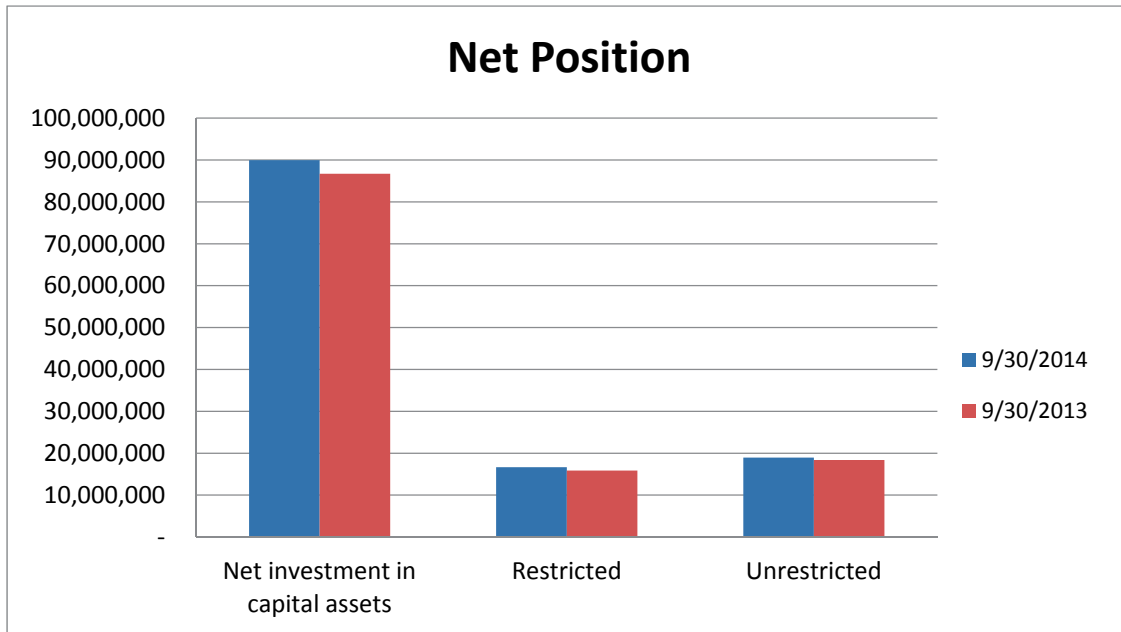
Of the \$125,585,060 in net position, Barrow County's net investment in capital assets (e.g., land, buildings, machinery and equipment less any outstanding related debt used to acquire the assets and accumulated depreciation), equals 72% of net position. The County uses these capital assets to provide services to citizens and consequently these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the assets themselves cannot be used to liquidate these liabilities. Barrow County's net position also include restricted net position in the amount of \$16,651,903 out of which \$355,813 is restricted for public safety, \$130,939 is restricted for the law library, \$371 is restricted for economic activities, \$14,904,658 is restricted for capital improvements, and \$1,260,122 restricted for debt service. Restricted net position account for 13% of total net position. Finally, unrestricted net position of \$18,950,286 or 15.09% of total net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of the current fiscal year, Barrow County reported positive balances in all categories of net position.

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**Barrow County's Net Position**

**September 30, 2014 and 2013**

	<u><b>9/30/2014</b></u>	<u><b>9/30/2013</b></u>
Net investment in capital assets	\$ 89,982,871	\$ 86,699,890
Restricted	16,651,903	15,848,056
Unrestricted	<u>18,950,286</u>	<u>18,392,007</u>
	<u><u>\$ 125,585,060</u></u>	<u><u>\$ 120,939,953</u></u>



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**BARROW COUNTY, GEORGIA  
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**Barrow County's Changes in Net Position**

	Governmental Activities 2014	Governmental Activities 2013	Business-type Activities 2014	Business-type Activities 2013	Total 2014	Total 2013
Revenues:						
Program revenues						
Charges for services	9,177,787	\$ 9,658,839	5,073,391	\$ 4,987,898	\$ 14,251,178	\$ 14,646,737
Operating Grants and contributions	673,910	506,041	-	-	673,910	506,041
Capital Grants and contributions	693,978	500,506	220,439	-	914,417	500,506
General revenues:						
Taxes:						
Property taxes	19,190,899	18,882,921	-	-	19,190,899	18,882,921
Alcoholic beverages taxes	307,459	296,208	-	-	307,459	296,208
Insurance premium taxes	2,054,636	1,976,868	-	-	2,054,636	1,976,868
Franchise taxes	315,352	288,400	-	-	315,352	288,400
Sales taxes	14,575,388	13,930,003	-	-	14,575,388	13,930,003
Other taxes	459,869	532,788	-	-	459,869	532,788
Interest	26,154	46,713	9,313	17,404	35,467	64,117
Other revenues	403,042	175,152	36,436	59,523	439,478	234,675
Total revenues	47,878,474	46,794,439	5,339,579	5,064,825	53,218,053	51,859,264
Expenses:						
General government	7,988,380	6,268,766	-	-	7,988,380	6,268,766
Judicial	3,501,917	3,374,411	-	-	3,501,917	3,374,411
Public safety	22,562,679	23,035,700	-	-	22,562,679	23,035,700
Public works	3,417,561	3,854,023	-	-	3,417,561	3,854,023
Health and welfare	707,508	733,978	-	-	707,508	733,978
Culture and recreation	961,841	957,655	-	-	961,841	957,655
Housing and community development	525,959	528,029	-	-	525,959	528,029
Interest on long-term debt	2,546,810	2,603,260	-	-	2,546,810	2,603,260
Water & sewerage authority	-	-	6,005,865	6,128,406	6,005,865	6,128,406
Stormwater	-	-	354,426	348,033	354,426	348,033
Total expenses	42,212,655	41,355,822	6,360,291	6,476,439	48,572,946	47,832,261
Increase (decrease) in net position before transfers	5,665,819	5,438,617	(1,020,712)	(1,411,614)	4,645,107	4,027,003
Transfers	(1,432,848)	(1,432,848)	1,432,848	1,432,848	-	-
Change in net position	4,232,971	4,005,769	412,136	21,234	4,645,107	4,027,003
Net position -beginning,	80,508,318	76,502,549	40,431,635	40,410,401	120,939,953	116,912,950
Net position, end of fiscal year	\$ 84,741,289	\$ 80,508,318	\$ 40,843,771	\$ 40,431,635	\$125,585,060	\$ 120,939,953

The table above is included for the purpose of comparing government wide financial statements of activities for the fiscal year ended September 30, 2014 with fiscal year 2013.

For governmental activities, capital grants and contributions were \$693,978 in fiscal year 2014 compared to \$500,506 in fiscal year 2013, a difference of \$193,472. \$525,687 of the capital grants was from the



**BARROW COUNTY, GEORGIA  
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Georgia Department of Transportation for the Local Maintenance and Road improvement Program. Property taxes increased by \$307,978 due to increase in property values although the Board of Commissioner voted to roll back the millage rate from 13.509 to 13.259. Option Sales Tax and Special Option Sales Tax increased by \$645,385 in fiscal year 2014 compared to 2013, an indication that the local economy was better in 2014 compared to 2013.

For governmental activities, total expense were \$856,833 more in fiscal year 2014 than in 2013. For general government, expenses were \$1,719,614 more in fiscal year 2014 than in fiscal year 2013 due to the County capitalizing more cost last fiscal year than in the current year of roughly \$1,413,000. Public safety went down in fiscal year 2014 by \$473,021 and public works went down by \$436,462 due to budget cuts.

Business-type activities revenue - The total revenue increased by \$274,754 between fiscal year 2014 and 2013.

Business-type activities expenses – Total expenses decreased by \$116,148 in fiscal year 2014 as compared to fiscal year 2013 due to minor budget cuts.

**Financial Analysis of Governmental Funds:**

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

***Governmental Funds:*** The focus of the governmental funds is to provide information on near-term inflows and balances of spendable resources. The unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose.

At September 30, 2014, the County's governmental funds reported a combined fund balance of \$28,868,833, an increase of \$2,040,340 compared to fiscal year 2013. Approximately 35.49% of this amount, (\$10,246,083), constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, 0.9% (\$263,890) is nonspendable, 53.3% (\$15,391,781) is restricted, 8% (\$2,303,221) is committed, and 2.3% (\$663,858) is assigned for a particular purpose.

During fiscal year 2014, out of the \$880,570 fiscal year 2013 committed General Fund fund balance, \$718,054 was transferred to capital project fund to be used for the Narrow Banding Communication System, \$1,858 was used for Parks and Recreation projects, and \$6,414 was used for building maintenance. Out of the fiscal year 2013 assigned fund balance, \$144,684 was used for payroll, \$35,007 was used to purchase a vehicle for the Senior Center and \$11,208 was used for various projects.

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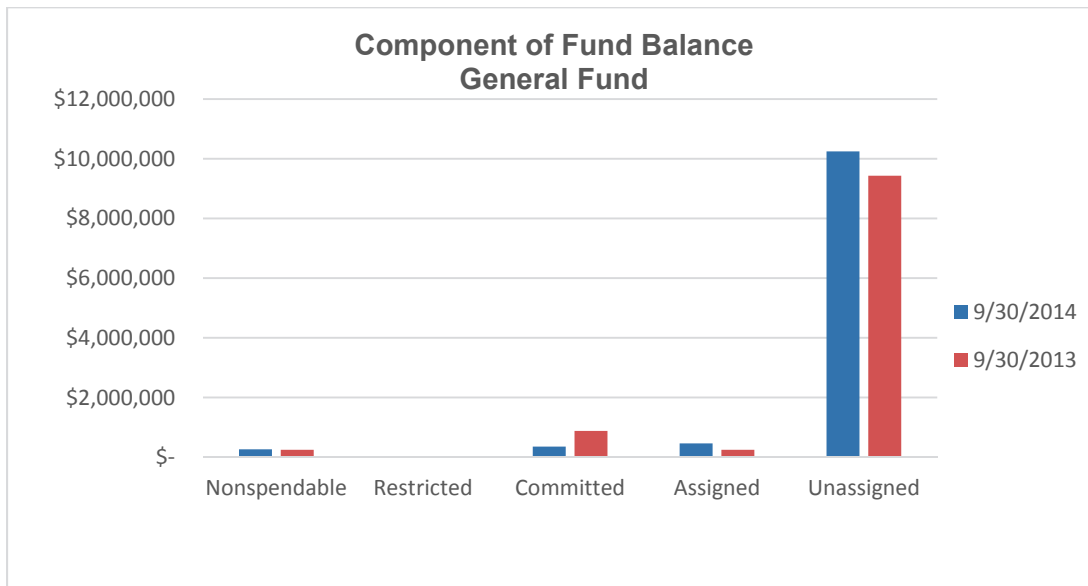
**BARROW COUNTY, GEORGIA  
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**Barrow County General Fund Highlights**

**General Fund Components of Fund Balance:**

General Fund  
Components of Fund Balance  
September 30, 2014 and 2013

<u>Fund balances:</u>	<u>9/30/2014</u>	<u>9/30/2013</u>
Nonspendable	\$ 263,890	\$ 248,264
Restricted	2,300	2,300
Committed	354,873	880,570
Assigned	463,263	247,562
Unassigned	10,246,083	9,433,907
Total	<u>\$ 11,330,409</u>	<u>\$ 10,812,603</u>



The General Fund is the chief operating fund for the County. At the end of fiscal year 2014, General Fund's total fund balance was \$11,330,409 of which \$10,246,083 is unassigned fund balance. As a measure of liquidity of the General Fund, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 3.94 months or 32.86% of total General Fund expenditures (and while total fund balance represents approximately 36.34% of that same amount). Unassigned fund balance represents 2.47 months or 29.1% of total General Fund expenditures and transfers out (and while total fund balance represents approximately 32.2% of that same amount).

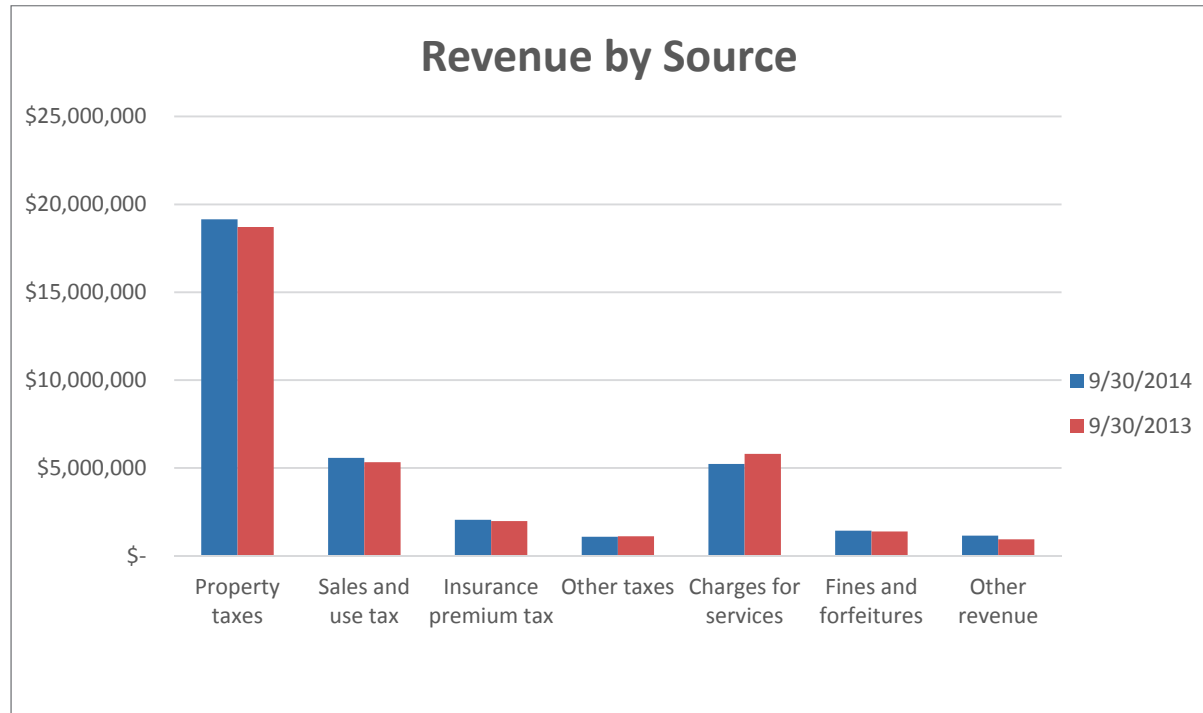
**BARROW COUNTY, GEORGIA  
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**General Fund Revenue Highlights**

Barrow County's General Fund revenues totaled \$35,683,456 which represents an increase of \$414,261 over the previous fiscal year due in part to an increase in property values. The major revenue sources are listed in the chart below. Sales and Use Tax collections accounted for \$5,579,168 or 15.6% of total General Fund Revenues. Property Tax collections accounted for \$19,153,184 or 53.7% of General Fund revenues. Other revenue sources included charges for services, other taxes, fines and forfeitures, license and permits, earnings on investments, intergovernmental revenues and miscellaneous income.

**Revenue by sources:**

	<b><u>9/30/2014</u></b>	<b><u>9/30/2013</u></b>
Property taxes	\$ 19,153,184	\$ 18,712,917
Sales and use tax	5,579,163	5,331,877
Insurance premium tax	2,054,636	1,976,868
Other taxes	1,082,680	1,117,396
Charges for services	5,231,853	5,806,985
Fines and forfeitures	1,429,004	1,382,920
Other revenue	1,152,936	940,232
<b>Total</b>	<b><u>\$ 35,683,456</u></b>	<b><u>\$ 35,269,195</u></b>



Total taxes collected by Barrow County were \$27,869,663. This amount was \$474,402 or 1.7% higher than the fiscal year 2014 final budget amount. Local Option Sales Tax (LOST) revenues increased \$247,286, or 4.64%, from the previous fiscal year. The County collected \$759,801 more than anticipated in the fiscal year 2014 budget for LOST revenues. Insurance premium tax revenue increased by \$77,768 or 3.93% from the previous fiscal year.

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The County experienced a small increase for license and permits revenue due to the related slow turnaround of the housing industry. Fiscal year 2014 County permits revenue was \$989,054 which represented an increase of \$343,730 or 53.26% from revenues in fiscal year 2013.

Intergovernmental revenues is local government revenue received from surrounding counties. Federal and State Grant revenues are not included. Intergovernmental revenues for fiscal year 2014 was \$98,180.

Charges for services were over the revised budget by \$69,207 and were \$575,132 lower than fiscal year 2013. The major component of the decrease was in emergency medical services fees which decreased by 22.2%. Emergency services revenue went down from \$1,581,428 in fiscal year 2013 to \$1,229,934, a difference of \$351,494.

Fines and forfeitures came in at \$49,926 above the revised budget.

Investment income was below the final budget by \$14,094. Interest rates are still very low.

**General Fund Expenditure Highlights**

Barrow County's General Fund expenditures totaled \$31,176,684 compared to \$31,157,638 of the prior fiscal year. The breakdown of expenditures by function is illustrated in the following chart. The majority of the expenditures, \$18,434,974 or 59.13%, was related to Public Safety compared to \$19,003,126 or 60.99% of the prior fiscal year.

Overall expenditures for the general government were \$5,687,282. Total general government expenditures came in under the revised budget by \$436,640 and under the original budget by \$371,436.

Judicial expenditures were \$2,988,353. This was \$129,290 below the revised budget and \$200,384 below the original budget.

Public Safety expenditures totaled \$18,434,974 for the current fiscal year. The expenditures were under the final budget by \$192,588 and over the original budget by \$334,662. All Public Safety departments came in under the revised budget.

Public Works expenditures were \$1,893,055. This amount was below the original budget by \$50,041.

Health and Welfare expenditures were \$470,805, which was \$68,806 under the final budget.

Culture and Recreation expenditures were \$786,561, a positive variance from the final budget of \$2,317.

Housing and Development expenditures were \$459,901, which was \$43,043 less than the final budget.

Intergovernmental payments to joint and other governmental agencies expenditures were \$32,552. These are excise tax payments to the municipalities.

In fiscal year 2013, a Capital Projects Fund was created to separately account for capital projects primarily funded with General Fund revenues. Included in the fiscal year 2014 budget was \$754,000 to be transferred out from the General Fund to the Capital Projects Fund. During fiscal year 2014, \$718,054 was transferred from the General Fund committed fund balance to the Capital Project Fund to fund the Public Safety Radio System.

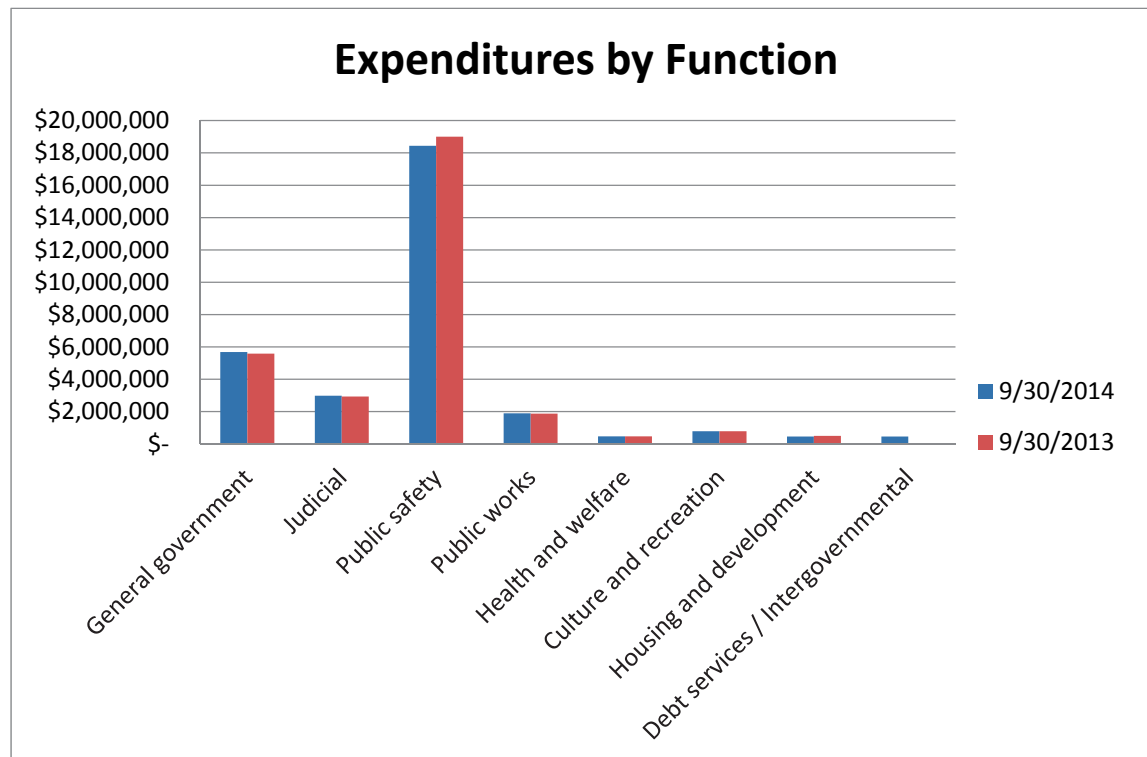
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**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

**Expenditures by Function:**

**Fiscal 2014 Compared to Fiscal Year 2013 Expenditures by Function**

	<u>9/30/2014</u>	<u>9/30/2013</u>
General government	\$ 5,687,282	\$ 5,582,888
Judicial	2,988,353	2,930,723
Public safety	18,434,974	19,003,126
Public works	1,893,055	1,876,464
Health and welfare	470,805	468,801
Culture and recreation	786,561	784,470
Housing and development	459,901	499,983
Debt services/Intergovernmental	455,753	11,183
	<u>\$ 31,176,684</u>	<u>\$ 31,157,638</u>



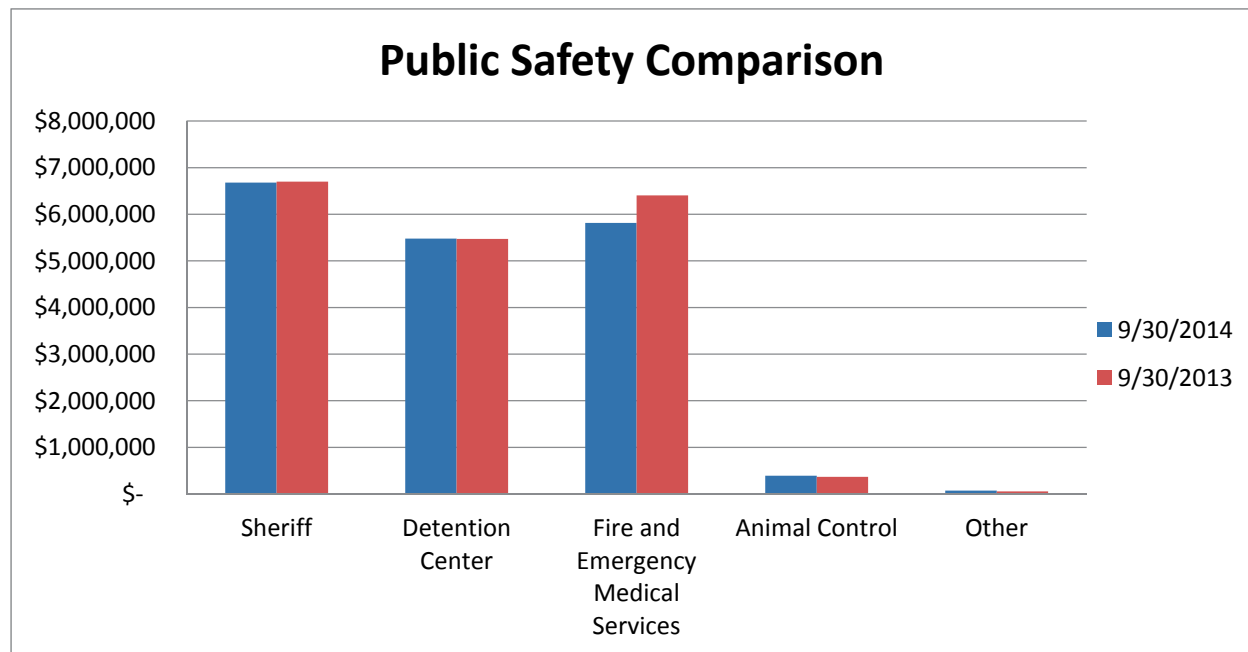
As illustrated above, fiscal year 2014 expenditures represent \$19,046 or a 0.06% increase over the previous fiscal year. Fiscal year 2014 expenditures totaled \$31,176,684 compared to \$31,157,638 for fiscal year 2013.

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The following data includes the breakdown of the Public Safety expenditures which represents over 59% of the total General Fund expenditures.

**Public Safety Comparison:**

	<u>9/30/2014</u>	<u>9/30/2013</u>
Sheriff	\$ 6,678,792	\$ 6,701,189
Detention Center	5,478,197	5,472,997
Fire and Emergency Medical Services	5,816,096	6,405,870
Animal Control	390,459	367,138
Other	<u>71,430</u>	<u>55,932</u>
 Total	 <u>\$ 18,434,974</u>	 <u>\$19,003,126</u>



**General Fund Budgetary Highlights**

Differences between the General Fund's original expenditure budget (including transfer outs) of \$34,676,896 and the final amended budget of \$36,072,159 amounted to \$1,395,263 or a 4.02% increase. \$718,054 was part of the revised budget from the fiscal year 2013 committed fund balance for the Public Safety Narrow Banding Communication System. \$144,684 revised budget was from the assigned fund balance from fiscal year 2013 for payroll; and \$35,007 revised budget was from assigned fund balance for a Senior Center van.

The original and final budget for revenues (including transfer in and proceeds from sale of capital assets) was \$34,676,896. Total revenues (including insurance proceeds) for fiscal year 2014 were \$35,711,402, an increase of \$1,034,506, from the budgeted amount. These variances are partly attributed to the following: For tax revenue: title and ad valorem tax for motor vehicles and motor vehicles sales tax was

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\$483,153 more than the original budget, local option sales tax revenue was \$759,801 more than the original budget, insurance premium tax revenue was \$77,636 more than the original budget. For licenses and permits revenue: building and equipment permits revenue was \$392,927 over the original budget. For charges for service: solid waste tipping fees were \$93,789 more than the original budget. Fines and forfeiture revenue was \$49,926 more than the original budget.

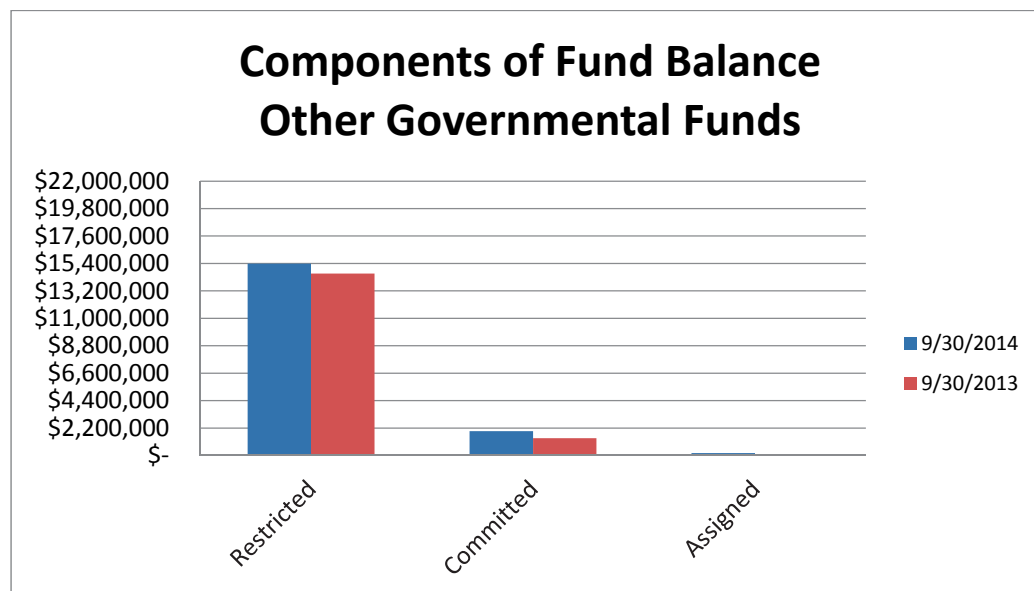
**General Fund Position Highlights**

The fiscal year 2014 budget included 448 full-time positions. Per the Budget Ordinance, this represented the maximum employment level for such departments and agencies and could not be increased without the approval of the Chairman and Commission. The fiscal year 2014 Budget did not include any market adjustments or merit increases for the employees. Property values in the County remained stable, the Board of Commissioners voted for a millage roll-back of 0.25.

**Financial Analysis of the Other County's Funds**

Other Governmental Funds  
Components of Fund Balance  
September 30, 2014 and 2013

<b>Fund balances:</b>	<b>9/30/2014</b>	<b>9/30/2013</b>
Restricted	\$ 15,389,481	\$ 14,588,644
Committed	1,948,348	1,391,948
Assigned	200,595	35,298
Total	<u>\$ 17,538,424</u>	<u>\$ 16,015,890</u>



**2001 & 2005 Capital Project SPLOST Fund**, a major fund, had a \$1,589,519 fund balance decrease in fiscal year 2014 from \$8,268,239 to \$6,678,720. Fiscal year 2012 was the sixth and final year for this fund

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to collect revenues. Most of the projects are in their final stages of completion. The major 2001 and 2005 SPLOST projects in fiscal year 2014 were: Courthouse renovation, parks and recreation projects, various road repairs and improvements.

**2012 Capital Project SPLOST Fund** is a major fund. In July 2012, the County started collecting revenue for the 2012 SPLOST program. Total revenue collected in fiscal year 2014 was \$8,996,225. At the end of fiscal year 2014, this fund had \$8,225,938 in fund balance. The major 2012 SPLOST projects in fiscal year 2014 were: purchase of equipment and debt payments.

**Nonmajor Governmental Funds** - As of September 30, 2014, Barrow County's nonmajor governmental funds reported combined ending fund balances of \$2,633,766, of which \$484,823 is restricted, \$1,948,348 is committed, and \$200,595 is assigned fund balance.

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

**Water and Sewerage Authority Fund** - The Water & Sewerage Fund had operating revenues of \$4,742,282 and operating expenses of \$4,729,959. Transfers in from the Capital Projects 2012 SPLOST Fund of \$1,432,848 were used for the debt payment obligation on the Bear Creek Reservoir as allotted under the 2012 SPLOST referendum.

**Stormwater Fund** – A nonmajor enterprise fund had a \$24,199 increase in net position during the current fiscal year.

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**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

**Capital Assets and Debt Administration**

**Capital Assets:**

BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS  
(net of depreciation)  
Fiscal Years 2014 and 2013

	Governmental activities		Business-type activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Land	\$ 25,698,988	\$ 25,698,988	\$ 1,216,542	\$ 1,216,542	\$ 26,915,530	\$ 26,915,530
Construction in progress	10,406,252	15,547,150	1,329,918	1,334,352	11,736,170	16,881,502
Buildings and system	62,750,110	58,319,301	8,311,759	8,534,657	71,061,869	66,853,958
Improvements other than buildings	1,954,229	2,122,948	67,329	74,807	2,021,558	2,197,755
Machinery and equipment	3,632,842	3,688,067	107,456	107,438	3,740,298	3,795,505
Infrastructure and intangible assets	30,112,369	29,019,905	55,034,199	56,395,588	85,146,568	85,415,493
Total	<u>\$ 134,554,790</u>	<u>\$ 134,396,359</u>	<u>\$ 66,067,203</u>	<u>\$ 67,663,384</u>	<u>\$ 200,621,993</u>	<u>\$ 202,059,743</u>

Capital Assets – Barrow County's investment in capital assets as of September 30, 2014, for the primary government amounts to \$200,621,993, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, vehicles, machinery and equipment, and infrastructure. Total decrease in capital assets for the current fiscal year was approximately 0.71%.

Major capital asset related events during the current fiscal year included the following:

- Vehicles
- Narrow Banding Communication System
- LMG Road Patching
- Historic Courthouse/Courthouse Annex Renovation
- Ed Hogan at SR8 and Cedar Creek
- West Winder Bypass
- Various equipment
- Auburn/Winder Water Project
- Park Improvements
- Career Academy/IBA Pump Station

Additional information regarding the County's capital assets can be found in Note 5 to the Basic Financial Statements.

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

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**Outstanding Debt**

BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT  
General Obligation and Revenue Bonds  
Fiscal Years 2014 and 2013

	Governmental activities		Business-type activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Contracts payable	\$ -	\$ -	\$ 21,018,913	\$ 21,975,933	\$ 21,018,913	\$ 21,975,933
General obligation bonds	50,626,308	51,371,949	-	-	50,626,308	51,371,949
Revenue bonds	24,828,184	25,957,570	8,355,000	9,040,000	33,183,184	34,997,570
Capital leases	3,105,723	4,248,447	-	-	3,105,723	4,248,447
Compensated absences	1,153,374	1,212,145	46,344	45,786	1,199,718	1,257,931
Net pension obligation	231,230	124,138	-	-	231,230	124,138
Net OPEB obligation	2,626,172	2,120,000	-	-	2,626,172	2,120,000
Notes payable	-	-	2,685,314	2,765,954	2,685,314	2,765,954
<b>Total</b>	<b><u>\$82,570,991</u></b>	<b><u>\$85,034,249</u></b>	<b><u>\$32,105,571</u></b>	<b><u>\$33,827,673</u></b>	<b><u>\$ 114,676,562</u></b>	<b><u>\$ 118,861,922</u></b>

Long-Term Debt – In fiscal year 2012, the County issued general obligation bonds to refinance previously outstanding general obligation bonds reported in governmental activities. This refinancing was done to take advantage of the favorable interest rates. The result was a decrease in future debt service payments of \$2,600,770. At the end of the current fiscal year, Barrow County (excluding component units) has total general obligation bonded debt outstanding of \$50,626,308. Additional County debt includes the following:

- Capital Lease Debt outstanding - \$3,105,723
- Compensated Absences - \$1,199,718
- Contracts Payable – Bear Creek Reservoir and City of Winder \$21,018,913, the GEFA loan \$2,685,314 and Revenues Bonds \$33,183,184.

The above debt does not include any long-term debt related to the component units listed on the Barrow County Government-wide Financial Statements.

Additional information on the County's debt can be found in Note 6 to the Basic Financial Statements.

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

**Economic Factors and Next Fiscal Year's Budgets and Rates**

The following factors are expected to have a significant effect on the County's financial position or results of operations and were taken into account in developing the fiscal year 2015 budget.

- The fiscal year 2015 General Fund Appropriation Budget was \$1,822,655 higher than the fiscal year 2014; \$875,000 of this increase was the 5% cost of living allowance to all employees with six months or more of service to the County; Gas budget increased by \$197,603, part time and overtime wages went up by \$242,651 and contracted services went up by \$549,598. The Board voted to reduce the millage rate by 0.507 from 13.259 to 12.752 as a result of increase property values.
- On the revenue side, the budget for local option sales tax was increased by \$480,638 or 9.97%.
- Fiscal year 2015 budget revenue from licenses and permits was increased by \$274,004, or 48.33%, intergovernmental revenues increased by \$49,100, or 60.69%, charges for services increased by \$257,262, or 4.98%, and fines and forfeiture was decreased by \$152,578, or 11.06%.
- Interest rates are expected to low levels throughout fiscal year 2015.
- Thanks to a more robust economy, a strong new housing market, and increasing market values, the County is able to increase taxable values following that trend. Increased taxable values will generate a higher tax base for the County.

**Requests for Information**

The financial report is designed to provide a general overview of Barrow County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Chief Financial Officer, Barrow County Financial Administration, 30 North Broad Street, Winder, GA 30680.

# Basic Financial Statements



**BARROW COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2014**

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
<b>ASSETS</b>					
Cash and cash equivalents	\$ 27,729,329	\$ 5,756,933	\$ 33,486,262	\$ 801,193	\$ 414,825
Investments	-	-	-	-	332,454
Receivables (net where applicable, of allowance for uncollectibles):					
Taxes	2,373,838	-	2,373,838	-	-
Accounts	952,632	348,229	1,300,861	63,233	3,076
Due from other governments	215,685	235,133	450,818	-	-
Due from component unit	6,915	-	6,915	-	-
Prepaid items	226,156	6,706	232,862	-	-
Internal balances	3,664	(3,664)	-	-	-
Inventory	37,734	57,709	95,443	-	-
Restricted assets:					
Cash and cash equivalents	-	1,260,122	1,260,122	-	-
Capital assets not being depreciated:					
Land	25,698,988	1,216,542	26,915,530	-	3,665,770
Construction in progress	10,406,252	1,329,918	11,736,170	-	307,678
Capital assets (net of accumulated depreciation):					
Buildings and systems	62,750,110	8,311,759	71,061,869	-	491,196
Improvements other than buildings	1,954,229	67,329	2,021,558	-	2,100,535
Machinery and equipment	3,632,842	107,456	3,740,298	108,863	122,428
Infrastructure and intangible assets	30,112,369	55,034,199	85,146,568	-	-
Total assets	<u>166,100,743</u>	<u>73,728,371</u>	<u>239,829,114</u>	<u>973,289</u>	<u>7,437,962</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred loss on refunding	<u>4,154,836</u>	<u>-</u>	<u>4,154,836</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>					
Accounts payable	492,582	197,643	690,225	16,882	167,785
Retainage payable	-	19,680	19,680	-	-
Salaries and wages payable	835,961	22,445	858,406	-	3,427
Accrued liabilities	257,331	31,882	289,213	-	-
Due to primary government	-	-	-	-	6,915
Unearned revenues	-	358,500	358,500	-	-
Accrued interest payable	1,189,119	148,879	1,337,998	-	-
Long-term liabilities:					
Due within one year:					
Contracts payable	-	930,007	930,007	-	-
Bonds payable	4,330,000	715,000	5,045,000	-	-
Capital lease payable	1,132,078	-	1,132,078	-	-
Notes payable	-	104,763	104,763	-	-
Compensated absences	922,699	37,075	959,774	12,408	4,702
Due in more than one year:					
Net OPEB obligation	2,626,172	-	2,626,172	-	-
Contracts payable	-	20,088,906	20,088,906	-	-
Net pension obligation	231,230	-	231,230	-	-
Bonds payable (net of unamortized premiums)	71,124,492	7,640,000	78,764,492	-	-
Capital lease payable	1,973,645	-	1,973,645	-	-
Notes payable	-	2,580,551	2,580,551	-	-
Compensated absences	230,675	9,269	239,944	41,314	1,175
Total liabilities	<u>85,345,984</u>	<u>32,884,600</u>	<u>118,230,584</u>	<u>70,604</u>	<u>184,004</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred gain on refunding	<u>168,306</u>	<u>-</u>	<u>168,306</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>					
Net Investment in capital assets	55,994,575	33,988,296	89,982,871	108,863	6,687,607
Restricted for:					
Public safety	355,813	-	355,813	-	-
Law library	130,939	-	130,939	-	-
Economic activities	371	-	371	-	-
Debt service	-	1,260,122	1,260,122	-	-
Capital improvements	14,904,658	-	14,904,658	-	-
Unrestricted	<u>13,354,933</u>	<u>5,595,353</u>	<u>18,950,286</u>	<u>793,822</u>	<u>566,351</u>
Total net position	<u>\$ 84,741,289</u>	<u>\$ 40,843,771</u>	<u>\$ 125,585,060</u>	<u>\$ 902,685</u>	<u>\$ 7,253,958</u>

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

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Program Expenses	Charges for Services	Operating Grants and Contributions		Primary Government		Component Units	
			Grants and Contributions	Capital Contributions	Governmental Activities	Business-type Activities	Health Department	Airport Authority
<b>Primary government:</b>								
Governmental activities:								
General government	\$ 7,988,380	\$ 1,827,765	\$ -	\$ -	\$ (6,160,615)	\$ -	\$ (6,160,615)	\$ -
Judicial	3,501,917	2,561,120	348,631	-	(592,166)	-	(592,166)	-
Public safety	22,562,679	2,864,755	128,860	27,946	(19,541,118)	-	(19,541,118)	-
Public works	3,417,561	556,298	18,124	666,032	(2,177,107)	-	(2,177,107)	-
Health and welfare	707,508	-	160,917	-	(546,591)	-	(546,591)	-
Culture and recreation	961,841	266,374	-	-	(695,467)	-	(695,467)	-
Housing and development	525,959	1,101,475	17,378	-	592,894	-	592,894	-
Interest on long term debt	2,546,810	-	-	-	(2,546,810)	-	(2,546,810)	-
Total governmental activities	42,212,655	\$ 9,177,787	673,910	693,978	(31,666,980)	-	(31,666,980)	-
<b>Business-type activities:</b>								
Water & Sewerage Authority	6,005,865	4,705,846	-	209,359	-	(1,090,660)	-	-
Stormwater	354,426	367,545	-	11,080	-	24,199	-	-
Total business-type activities	6,360,291	5,073,391	-	220,439	-	(1,066,461)	-	-
Total primary government	48,572,946	\$ 14,251,178	\$ 673,910	\$ 914,417	(31,666,980)	(1,066,461)	-	-
<b>Component units:</b>								
Health Department	\$ 1,148,011	\$ 385,659	\$ 843,511	\$ -	-	-	81,159	-
Airport Authority	637,490	343,789	-	150,000	-	-	-	(143,701)
Total component units	\$ 1,785,501	\$ 729,448	\$ 843,511	\$ 150,000	-	-	81,159	(143,701)
<b>General revenues:</b>								
Property taxes					19,190,899	-	-	-
Sales taxes					14,575,388	-	-	-
Franchise taxes					315,352	-	-	-
Insurance premium taxes					2,054,636	-	-	-
Alcoholic beverage taxes					307,459	-	-	-
Other taxes					459,869	-	-	-
Unrestricted interest					26,154	9,313	285	3,746
Other revenues					403,042	36,436	-	9,027
Transfers					(1,432,848)	1,432,848	-	-
Total general revenues and transfers					35,899,951	1,478,597	285	12,773
Change in net position					4,232,971	412,136	81,444	(130,928)
Net position, beginning					80,508,318	40,431,635	821,241	7,384,866
Net position, ending					\$ 84,741,289	\$ 40,843,771	\$ 902,685	\$ 7,253,958

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

**BARROW COUNTY, GEORGIA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2014**

	<u>General</u>	<u>Capital Projects 2001 &amp; 2005 SPLOST</u>	<u>Capital Projects 2012 SPLOST</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 10,760,817	\$ 6,731,420	\$ 7,453,422	\$ 2,783,670	\$ 27,729,329
Receivables:					
Taxes	1,596,978	-	776,860	-	2,373,838
Accounts	809,209	-	-	143,423	952,632
Intergovernmental	80,030	-	-	135,655	215,685
Due from other funds	310,281	-	-	7,880	318,161
Due from component unit	6,915	-	-	-	6,915
Inventory	37,734	-	-	-	37,734
Prepaid items	226,156	-	-	-	226,156
Total assets	<u>\$ 13,828,120</u>	<u>\$ 6,731,420</u>	<u>\$ 8,230,282</u>	<u>\$ 3,070,628</u>	<u>\$ 31,860,450</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 353,002	\$ 52,700	\$ -	\$ 86,880	\$ 492,582
Salaries and wages payable	796,132	-	-	39,829	835,961
Accrued liabilities	257,331	-	-	-	257,331
Due to other funds	-	-	4,344	310,153	314,497
Total liabilities	<u>1,406,465</u>	<u>52,700</u>	<u>4,344</u>	<u>436,862</u>	<u>1,900,371</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	1,091,246	-	-	-	1,091,246
Total deferred inflow of resources	<u>1,091,246</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,091,246</u>
<b>FUND BALANCES</b>					
Nonspendable	263,890	-	-	-	263,890
Restricted	2,300	6,678,720	8,225,938	484,823	15,391,781
Committed	354,873	-	-	1,948,348	2,303,221
Assigned	463,263	-	-	200,595	663,858
Unassigned	10,246,083	-	-	-	10,246,083
Total fund balances	<u>11,330,409</u>	<u>6,678,720</u>	<u>8,225,938</u>	<u>2,633,766</u>	<u>28,868,833</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 13,828,120</u>	<u>\$ 6,731,420</u>	<u>\$ 8,230,282</u>	<u>\$ 3,070,628</u>	<u>\$ 31,860,450</u>

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

**BARROW COUNTY, GEORGIA**  
**RECONCILIATIONS OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2014**

Amounts Reported for Governmental activities in the statement of net position (page 29) are different because:

Total Fund Balance on the balance sheet (page 31)		\$ 28,868,833
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	\$ 192,042,475	
Less: Accumulated Depreciation	(57,487,685)	134,554,790
The net pension obligation is not due and payable in current period and therefore is not reported in the funds.		(231,230)
Property tax receivables are not available to pay for current period expenditures and therefore are deferred inflows of resources in the funds.		1,091,246
Net OPEB obligation is not due and payable in current period and therefore is not reported in the funds.		(2,626,172)
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(1,189,119)	
Bonds payable due within one year	(4,330,000)	
Bonds payable due in more than one year	(71,124,492)	
Capital lease payable	(3,105,723)	
Compensated absences	(1,153,374)	(80,902,708)
Deferred outflows of resources on refunding - Unamortized loss on refunding		4,154,836
Deferred inflows of resources on refunding - Unamortized gain on refunding		<u>(168,306)</u>
Net position of governmental activities		<u>\$ 84,741,289</u>

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



**BARROW COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<b>General</b>	<b>Capital Projects 2001 &amp; 2005 SPLOST</b>	<b>Capital Projects 2012 SPLOST</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>					
Taxes	\$ 27,869,663	\$ -	\$ 8,996,225	\$ -	\$ 36,865,888
Licenses and permits	989,054	-	-	-	989,054
Intergovernmental	98,180	-	-	1,083,293	1,181,473
Charges for services	5,231,853	-	-	1,358,670	6,590,523
Fines and forfeitures	1,429,004	-	-	169,206	1,598,210
Investment income	25,856	10,797	7,327	298	44,278
Other revenues	39,846	-	-	363,196	403,042
Total revenues	<u>35,683,456</u>	<u>10,797</u>	<u>9,003,552</u>	<u>2,974,663</u>	<u>47,672,468</u>
<b>EXPENDITURES</b>					
Current:					
General government	5,687,282	-	537	-	5,687,819
Judicial	2,988,353	-	-	399,496	3,387,849
Public safety	18,434,974	-	-	1,745,981	20,180,955
Public works	1,893,055	-	-	541,644	2,434,699
Health and welfare	470,805	-	-	160,917	631,722
Culture and recreation	786,561	-	-	3,529	790,090
Housing and development	459,901	-	-	48,871	508,772
Intergovernmental:					
Payments to joint and other government agencies	32,552	-	1,711,057	-	1,743,609
Capital outlay	-	1,600,316	520,859	1,136,144	3,257,319
Debt service:					
Principal	423,201	-	1,424,523	1,145,000	2,992,724
Interest	-	-	1,429,492	1,182,176	2,611,668
Total expenditures	<u>31,176,684</u>	<u>1,600,316</u>	<u>5,086,468</u>	<u>6,363,758</u>	<u>44,227,226</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,506,772</u>	<u>(1,589,519)</u>	<u>3,917,084</u>	<u>(3,389,095)</u>	<u>3,445,242</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	4,038,477	4,038,477
Insurance proceeds	27,946	-	-	-	27,946
Transfers out	(4,016,912)	-	(1,432,848)	(21,565)	(5,471,325)
Total other financing sources (uses)	<u>(3,988,966)</u>	<u>-</u>	<u>(1,432,848)</u>	<u>4,016,912</u>	<u>(1,404,902)</u>
Net change in fund balances	517,806	(1,589,519)	2,484,236	627,817	2,040,340
Fund balances - beginning	<u>10,812,603</u>	<u>8,268,239</u>	<u>5,741,702</u>	<u>2,005,949</u>	<u>26,828,493</u>
Fund balances - ending	<u>\$ 11,330,409</u>	<u>\$ 6,678,720</u>	<u>\$ 8,225,938</u>	<u>\$ 2,633,766</u>	<u>\$ 28,868,833</u>

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

**BARROW COUNTY, GEORGIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

Amounts Reported for Governmental Activities in the statement of activities (page 30) are different because:

Net Change in fund balances- total governmental funds (page 33)	\$ 2,040,340
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimate use lives and reported as depreciation expense:

Capital outlay	3,257,319
Depreciation expense	(3,759,373)
Donated assets from developers	140,345
Capital outlay in noncapital project funds and other adjustments	520,140

Changes in the net pension obligation increase or decrease net position of governmental activities but do not affect governmental funds as they do not require the use of current financial resources.	(107,092)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Fiscal year 2014 unavailable revenue	\$ 1,091,246	
Fiscal year 2013 unavailable revenue	(1,053,531)	37,715

Expenses for compensated absences are reported for governmental activities but do not require the use of current financial resources and therefore are not reported as expenditures for governmental funds.	58,771
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Net OPEB obligations did not require the use of current financial resources and therefore were not reported as expenditures in governmental funds.	(506,172)
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The issuance of long-term debt, (e.g. bonds, leases), 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 accrued 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:

GO bond principal paid in Fiscal Year 2014	\$ 705,000	
Capital lease payments in Fiscal Year 2014	1,142,724	
Revenue Bonds payments in Fiscal Year 2014	<u>1,145,000</u>	2,992,724
Fiscal Year 2013 accrued interest that was paid in Fiscal Year 2014	1,228,948	
Fiscal Year 2014 accrued interest that was paid in Fiscal Year 2015	<u>(1,189,119)</u>	39,829
2005 GO bond amortization of premium		40,641
Revenue Bonds amortized discount		(15,614)

Amortized deferred loss on refunding the 2012 GO Bonds	(528,832)
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Amortized deferred gain on refunding the Revenue Bonds	<u>22,230</u>
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Change in net position of governmental activities.	<u>\$ 4,232,971</u>
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The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUES</b>				
Taxes:				
Property tax	\$ 19,748,002	\$ 19,748,002	\$ 19,153,184	\$ (594,818)
Sales and use tax	4,819,362	4,819,362	5,579,163	759,801
Beer and wine tax	250,000	250,000	307,459	57,459
Real estate transfer tax	45,834	45,834	124,346	78,512
Franchise tax	284,633	284,633	315,352	30,719
Intangible tax	270,430	270,430	335,523	65,093
Insurance premium tax	1,977,000	1,977,000	2,054,636	77,636
Total taxes	<u>27,395,261</u>	<u>27,395,261</u>	<u>27,869,663</u>	<u>474,402</u>
Licenses and permits:				
Beer and wine licenses	87,666	87,666	117,125	29,459
County permits	216,123	216,123	609,050	392,927
Business licenses	141,207	141,207	148,969	7,762
Financial institution business license	122,000	122,000	113,910	(8,090)
Total licenses and permits	<u>566,996</u>	<u>566,996</u>	<u>989,054</u>	<u>422,058</u>
Intergovernmental revenues:				
State grants	-	-	9,559	9,559
Local government revenue	80,900	80,900	88,621	7,721
Total intergovernmental revenues	<u>80,900</u>	<u>80,900</u>	<u>98,180</u>	<u>17,280</u>
Charges for services:				
Clerk of Superior Court	507,000	507,000	477,113	(29,887)
Probate Court	140,000	140,000	176,072	36,072
Magistrate Court	276,000	276,000	253,822	(22,178)
Sheriff	405,903	405,903	355,087	(50,816)
Parks & Recreation	271,000	271,000	260,472	(10,528)
Planning and Zoning	27,029	27,029	82,206	55,177
Emergency medical services	1,243,212	1,243,212	1,229,934	(13,278)
Animal Services	31,190	31,190	59,088	27,898
Solid waste tipping fees	832,260	832,260	926,049	93,789
Commissions on taxes, tags and titles	823,000	823,000	824,685	1,685
Subdivision street lights fee	578,649	578,649	549,932	(28,717)
Other charges for services	27,403	27,403	37,393	9,990
Total charges for services	<u>5,162,646</u>	<u>5,162,646</u>	<u>5,231,853</u>	<u>69,207</u>

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

(Continued)

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Fines and forfeitures:				
Clerk of Superior Court	\$ 410,000	\$ 410,000	\$ 429,755	\$ 19,755
Probate Court	600,000	600,000	575,882	(24,118)
Magistrate Court	51,000	51,000	47,351	(3,649)
District Attorney	95,000	95,000	123,490	28,490
Other fines and forfeitures	2,078	2,078	3,484	1,406
Late tag penalties	51,000	51,000	56,027	5,027
Jail surcharge	170,000	170,000	193,015	23,015
Total fines and forfeitures	<u>1,379,078</u>	<u>1,379,078</u>	<u>1,429,004</u>	<u>49,926</u>
Investment income	<u>39,950</u>	<u>39,950</u>	<u>25,856</u>	<u>(14,094)</u>
Other revenues	<u>22,065</u>	<u>22,065</u>	<u>39,846</u>	<u>17,781</u>
Total revenues	<u>34,646,896</u>	<u>34,646,896</u>	<u>35,683,456</u>	<u>1,036,560</u>
EXPENDITURES				
Current:				
General government:				
Board of County Commissioners	119,184	180,684	137,442	43,242
Clerk of Commission	56,793	64,070	64,049	21
Commission Chairperson	53,856	53,156	50,775	2,381
County Manager	237,943	218,697	213,257	5,440
Elections	173,852	174,606	172,199	2,407
Financial Administration	523,878	500,140	478,752	21,388
Licensing	100,766	97,143	91,959	5,184
Purchasing	95,689	96,443	95,979	464
County Attorney	250,000	250,000	225,719	24,281
Information Technology	282,088	282,088	261,204	20,884
Human Resources	237,416	213,546	200,410	13,136
Tax Commissioner	580,735	575,749	564,544	11,205
Tax Assessor	558,935	547,926	536,173	11,753
Board of Equalization	8,530	8,530	3,086	5,444
Insurance	1,083,509	1,105,909	1,105,889	20
Building and Grounds	1,003,435	1,251,572	1,247,877	3,695
Engineering	162,109	168,863	168,832	31
Northeast Georgia RDC - Dues	70,000	70,000	69,136	864
Other	460,000	264,800	-	264,800
Total general government	<u>6,058,718</u>	<u>6,123,922</u>	<u>5,687,282</u>	<u>436,640</u>
Judicial:				
Superior Court	500,722	458,324	415,794	42,530
Clerk of Superior Court	680,202	683,970	642,767	41,203
District Attorney	661,027	665,172	659,887	5,285
Magistrate Court	344,635	346,142	340,258	5,884
Probate Court	394,859	396,743	386,897	9,846
Juvenile Court	267,900	227,900	211,058	16,842
Indigent Defense	339,392	339,392	331,692	7,700
Total judicial	<u>3,188,737</u>	<u>3,117,643</u>	<u>2,988,353</u>	<u>129,290</u>

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

(Continued)

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Public safety:				
Sheriff	\$ 6,519,691	\$ 6,798,615	\$ 6,678,792	\$ 119,823
Detention Center	5,394,475	5,503,878	5,478,197	25,681
Fire and Emergency Medical Services	5,707,926	5,844,588	5,816,096	28,492
Coroner	71,868	71,868	71,430	438
Animal control	406,352	408,613	390,459	18,154
Total public safety	<u>18,100,312</u>	<u>18,627,562</u>	<u>18,434,974</u>	<u>192,588</u>
Public works:				
Public Works - Subdivision Street Lights	503,000	528,000	527,750	250
Public Works Administration	18,216	4,212	1,422	2,790
Roads and Bridges	1,299,720	1,274,772	1,254,471	20,301
Fleet Maintenance	122,160	119,814	109,412	10,402
Total public works	<u>1,943,096</u>	<u>1,926,798</u>	<u>1,893,055</u>	<u>33,743</u>
Health and welfare:				
Health Department	196,872	203,285	203,285	-
Advantage Behavioral	4,154	4,154	4,154	-
Dept of Family and Children services	50,000	50,000	40,139	9,861
Funeral Home - Indigent	3,500	4,700	4,695	5
Aging program	218,881	254,472	195,532	58,940
Mental Center	3,000	3,000	3,000	-
Adult Literacy - WBCACE	20,000	20,000	20,000	-
Total health and welfare	<u>496,407</u>	<u>539,611</u>	<u>470,805</u>	<u>68,806</u>
Culture and recreation:				
Leisure Services	710,864	713,878	711,561	2,317
Library Board of Trustees	75,000	75,000	75,000	-
Total culture and recreation	<u>785,864</u>	<u>788,878</u>	<u>786,561</u>	<u>2,317</u>
Housing and development:				
Keep Barrow Beautiful	60,099	55,199	44,987	10,212
Cooperative Extension service	34,308	34,308	34,081	227
Soil conservation	4,000	4,000	4,000	-
Forrest resources	4,660	4,660	4,642	18
Planning and Zoning	108,930	101,984	96,209	5,775
GIS	69,202	75,902	73,321	2,581
BC Economic Development Council	40,000	40,000	16,000	24,000
Economic Development/Community Development	176,614	186,891	186,661	230
Total housing and development	<u>497,813</u>	<u>502,944</u>	<u>459,901</u>	<u>43,043</u>

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

(Continued)

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Intergovernmental:				
Payments to joint and other government agencies	\$ 29,500	\$ 32,600	\$ 32,552	\$ 48
Debt service:				
Principal	395,255	395,255	423,201	(27,946)
Total debt service	<u>395,255</u>	<u>395,255</u>	<u>423,201</u>	<u>(27,946)</u>
Total expenditures	<u>31,495,702</u>	<u>32,055,213</u>	<u>31,176,684</u>	<u>878,529</u>
Excess of revenues over expenditures	<u>3,151,194</u>	<u>2,591,683</u>	<u>4,506,772</u>	<u>1,915,089</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	30,000	30,000	-	(30,000)
Insurance proceeds	-	-	27,946	27,946
Transfers out	<u>(3,181,194)</u>	<u>(4,016,946)</u>	<u>(4,016,912)</u>	<u>34</u>
Total other financing sources (uses)	<u>(3,151,194)</u>	<u>(3,986,946)</u>	<u>(3,988,966)</u>	<u>(2,020)</u>
Net change in fund balances	-	(1,395,263)	517,806	1,913,069
Fund balance - beginning	<u>10,812,603</u>	<u>10,812,603</u>	<u>10,812,603</u>	<u>-</u>
Fund balance - ending	<u>\$ 10,812,603</u>	<u>\$ 9,417,340</u>	<u>\$ 11,330,409</u>	<u>\$ 1,913,069</u>

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

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2014**

	<b>Water and Sewerage Authority Fund</b>	<b>Nonmajor Stormwater Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 5,421,223	\$ 335,710	\$ 5,756,933
Accounts receivable, net of allowances	295,211	53,018	348,229
Due from other governments	235,133	-	235,133
Inventory	57,709	-	57,709
Prepaid items	6,441	265	6,706
Restricted assets:			
Cash and cash equivalents	<u>1,260,122</u>	<u>-</u>	<u>1,260,122</u>
Total current assets	<u>7,275,839</u>	<u>388,993</u>	<u>7,664,832</u>
Noncurrent assets:			
Capital assets:			
Land	1,216,542	-	1,216,542
Construction in progress	1,329,918	-	1,329,918
Buildings	10,781,181	-	10,781,181
Infrastructure and intangible assets	75,480,915	11,080	75,491,995
Site improvements	343,698	-	343,698
Machinery and equipment	<u>598,299</u>	<u>86,884</u>	<u>685,183</u>
Total capital assets	89,750,553	97,964	89,848,517
Less accumulated depreciation	<u>(23,704,659)</u>	<u>(76,655)</u>	<u>(23,781,314)</u>
Total noncurrent assets	<u>66,045,894</u>	<u>21,309</u>	<u>66,067,203</u>
Total assets	<u>\$ 73,321,733</u>	<u>\$ 410,302</u>	<u>\$ 73,732,035</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ 196,376	\$ 1,267	\$ 197,643
Salaries and wages payable	20,221	2,224	22,445
Accrued liabilities	31,882	-	31,882
Due to other funds	3,664	-	3,664
Retainage payable	19,680	-	19,680
Accrued interest payable	93,967	-	93,967
Compensated absences payable	32,656	4,419	37,075
Unearned revenues	358,500	-	358,500
Notes payable	104,763	-	104,763
Contracts payable	<u>930,007</u>	<u>-</u>	<u>930,007</u>
	<u>1,791,716</u>	<u>7,910</u>	<u>1,799,626</u>
Payable from restricted assets:			
Accrued interest payable	54,912	-	54,912
Revenue bonds payable - current portion	<u>715,000</u>	<u>-</u>	<u>715,000</u>
	<u>769,912</u>	<u>-</u>	<u>769,912</u>
Total current liabilities	<u>2,561,628</u>	<u>7,910</u>	<u>2,569,538</u>
Long-term liabilities:			
Compensated absences payable	8,164	1,105	9,269
Notes payable	2,580,551	-	2,580,551
Contracts payable	20,088,906	-	20,088,906
Revenue bonds payable (net of unamortized discounts)	<u>7,640,000</u>	<u>-</u>	<u>7,640,000</u>
Total long-term liabilities	<u>30,317,621</u>	<u>1,105</u>	<u>30,318,726</u>
Total liabilities	<u>32,879,249</u>	<u>9,015</u>	<u>32,888,264</u>
<b>NET POSITION</b>			
Net investment in capital assets	33,966,987	21,309	33,988,296
Restricted for debt service	1,260,122	-	1,260,122
Unrestricted	<u>5,215,375</u>	<u>379,978</u>	<u>5,595,353</u>
Total net position	<u>\$ 40,442,484</u>	<u>\$ 401,287</u>	<u>\$ 40,843,771</u>

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

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<b>Water and Sewerage Authority Fund</b>	<b>Nonmajor Stormwater Fund</b>	<b>Totals</b>
Operating revenues:			
Charges for services	\$ 48,569	\$ 367,545	\$ 416,114
Sewer sales	1,086,734	-	1,086,734
Water sales	3,570,543	-	3,570,543
Other revenue	36,436	-	36,436
	<u>4,742,282</u>	<u>367,545</u>	<u>5,109,827</u>
Total operating revenues			
Operating expenses:			
Personnel costs	584,488	58,700	643,188
Contracted services	191,514	3,581	195,095
Professional and technical services	272,024	272,975	544,999
Purchased water	1,093,050	-	1,093,050
Supplies	461,904	17,772	479,676
Depreciation and amortization	2,126,979	1,398	2,128,377
	<u>4,729,959</u>	<u>354,426</u>	<u>5,084,385</u>
Total operating expenses			
Operating income	<u>12,323</u>	<u>13,119</u>	<u>25,442</u>
Nonoperating income (expenses)			
Interest income	9,313	-	9,313
Interest expense	(1,275,906)	-	(1,275,906)
	<u>(1,266,593)</u>	<u>-</u>	<u>(1,266,593)</u>
Total nonoperating expenses			
Income (loss) before contributions and transfers	(1,254,270)	13,119	(1,241,151)
Capital contributions - from developers	-	11,080	11,080
Capital contributions - from grantors	209,359	-	209,359
Transfers in	1,432,848	-	1,432,848
	<u>387,937</u>	<u>24,199</u>	<u>412,136</u>
Change in net position			
Total net position - beginning,	<u>40,054,547</u>	<u>377,088</u>	<u>40,431,635</u>
Total net position - ending	<u>\$ 40,442,484</u>	<u>\$ 401,287</u>	<u>\$ 40,843,771</u>

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



**BARROW COUNTY, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<b>Water and Sewerage Authority Fund</b>	<b>Nonmajor Stormwater Fund</b>	<b>Total</b>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 4,894,809	\$ 362,484	\$ 5,257,293
Payments to employees	(586,477)	(58,554)	(645,031)
Payments to suppliers for goods and services provided	(1,967,978)	(294,440)	(2,262,418)
Net cash provided by operating activities	<u>2,340,354</u>	<u>9,490</u>	<u>2,349,844</u>
<b>Cash flows from noncapital financing activities:</b>			
Transfer from other funds	<u>1,432,848</u>	<u>-</u>	<u>1,432,848</u>
Net cash provided by noncapital financing activities	<u>1,432,848</u>	<u>-</u>	<u>1,432,848</u>
<b>Cash flows from capital and related financing activities:</b>			
Receipts from grantors	156,720	-	156,720
Proceed from notes payable - GEFA Loan	20,212	-	20,212
Purchase of capital assets	(501,436)	-	(501,436)
Principal payments on long term borrowings	(1,742,872)	-	(1,742,872)
Interest payments on long-term borrowings	(1,287,670)	-	(1,287,670)
Net cash used in capital and related financing activities	<u>(3,355,046)</u>	<u>-</u>	<u>(3,355,046)</u>
<b>Cash flows from investing activities:</b>			
Interest received	<u>9,313</u>	<u>-</u>	<u>9,313</u>
Net cash provided by investing activities	<u>9,313</u>	<u>-</u>	<u>9,313</u>
Net increase in cash and cash equivalents	427,469	9,490	436,959
Cash and cash equivalents, beginning of fiscal year	<u>6,253,876</u>	<u>326,220</u>	<u>6,580,096</u>
Cash and cash equivalents, end of fiscal year	<u>\$ 6,681,345</u>	<u>\$ 335,710</u>	<u>\$ 7,017,055</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents	\$ 5,421,223	\$ 335,710	\$ 5,756,933
Cash and cash equivalents - Restricted	<u>1,260,122</u>	<u>-</u>	<u>1,260,122</u>
	<u>\$ 6,681,345</u>	<u>\$ 335,710</u>	<u>\$ 7,017,055</u>
<b>Reconciliation of operating income to net cash provided in operating activities:</b>			
Operating income	\$ 12,323	\$ 13,119	\$ 25,442
Adjustments to reconcile net operating income to net cash provided by operating activities:			
Depreciation and amortization	2,126,979	1,398	2,128,377
(Increase) Decrease in accounts receivable	27,825	(5,061)	22,764
Decrease in due from other governments	40,919	-	40,919
Decrease in due from other funds	119,783	-	119,783
Decrease in prepaid items	674	14	688
Decrease in inventory	12,244	-	12,244
Decrease in unearned revenue	(36,000)	-	(36,000)
Increase in accounts payable and accrued liabilities	39,006	252	39,258
Increase (decrease) in salaries, wages, and compensated absences payable	(1,989)	147	(1,842)
Decrease in due to other funds	<u>(1,410)</u>	<u>(379)</u>	<u>(1,789)</u>
Net cash provided by operating activities	<u>\$ 2,340,354</u>	<u>\$ 9,490</u>	<u>\$ 2,349,844</u>
<b>Noncash capital financing activities:</b>			
Capital assets acquired through contributions from developers	<u>\$ -</u>	<u>\$ 11,080</u>	<u>\$ 11,080</u>

The accompanying notes are an integral part of these financial statements

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS**  
**SEPTEMBER 30, 2014**

<b>ASSETS</b>	<b>Agency Funds</b>
	<hr/>
Cash and cash equivalent	\$ 2,023,161
Investments	118,780
Taxes receivables	<u>3,476,677</u>
Total assets	<u><u>\$ 5,618,618</u></u>
<b>LIABILITIES</b>	
Due to others	<u>\$ 5,618,618</u>
Total liabilities	<u><u>\$ 5,618,618</u></u>

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

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Barrow County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governments. The Governmental Accounting Standards Board (the "GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

**A. Reporting Entity**

The County operates under a County Commission – County Manager form of government. On November 8, 2011, the citizens of Barrow County voted to create the new position of County Manager. This took effect on January 1, 2013. As a result of the vote; the chairperson of the Board is on a part-time basis. The County Manager is responsible for the day to day running of the County.

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Barrow County, Georgia (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth by Governmental Accounting Standards Board (GASB ) 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No.14 and 34," the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the County's operations so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit, on the other hand, is reported separately in the financial statements to emphasize that it is legally separate from the County.

Blended Component Unit – Blended component units, although legally separate entities, are in substance, part of the County's operations and management of the County has operational responsibility for the component units.

Water and Sewerage Authority Fund - On September 13<sup>th</sup>, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Fund with the Sewerage Treatment Fund and the Water Transmission Fund. As a result of the merger the Water and Sewerage Authority Fund, although a legally separate entity, is in substance part of the County's operations. The Authority exists to provide services directly to the County and all employees and water and sewer operations are performed by the County. Therefore, financial data from the Authority is combined with the financial data of the primary government as a major enterprise fund. The Authority is comprised of a seven member-board, which is appointed by the County Commissioners.

An Industrial Building Authority (IBA) was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members; the Chairman of the Barrow County Chamber of Commerce, the Chairman of Barrow County, Mayor of the City of Winder, one (1) member appointed by the County as approved by the Board, and one (1) member appointed by the City of Winder as approved by the Council. The IBA is fiscally dependent upon the County for funding its long-term obligations and the County is expected to pay all of the IBA's debt. Separate financial statements are not prepared for the IBA.

A Joint Development Authority (JDA) was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public good and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board members; the Chairman of the Barrow County Chamber of Commerce, the Chairman of Barrow County, Mayor of the City of Winder, two (2) members appointed by the County as approved by the Board, and two (2) members appointed by the City of Winder as approved by the Council. The JDA is dependent upon the County for funding its long-term obligations and the County is expected to pay all of the JDA's debt. Separate financial statements are not prepared for the JDA.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

Discretely Presented Component Units - Discretely Presented Component Units are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the Government.

The Barrow County Board of Health (the "Board of Health") provides various health services for the citizens of Barrow County under a contract with the Georgia Department of Human Resources (DHR). The Health Department receives financial support from Barrow County, Georgia, the State of Georgia, and the Federal Government. The County Commission appoints a majority of the Board of Directors of the Board of Health. The County has the authority to modify and approve the Board of Health's budget and the ability to approve health service fees. The presentation of the Board of Health's financial information was taken from its audited financial report at June 30, 2014 and is presented in the County financial statements as a governmental type component unit. Separate financial statements for the Barrow County Board of Health can be obtained at the Barrow County Health Department, 233 E. Broad Street, Suite A, Winder, Georgia 30680.

The Barrow County Airport Authority (the "Airport Authority") operates as a separate statutory authority comprised of a seven-member board that oversees the operations of the airport. The Airport Authority is dependent upon the County for funding, and its board is appointed by the County Commissioners. Separate financial statements are not prepared for the Airport Authority.

**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 County and its component units. For the most part, the effect of inter-fund 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to those 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. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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.

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Agency funds are custodial in nature and do not present results of operations or have a measurement focus but do use the accrual basis of accounting. 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 fiscal year for

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's water and sewer function and various other functions of the County. Elimination of these charges would distort the direct costs reported for the various functions concerned.

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

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. For this purpose, the County considers property taxes, sales taxes, licenses, and investment income to be available if they are collected within 60 days of the end of the current fiscal year.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

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

The County reports the following major governmental funds:

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

The **Capital Projects 2005 & 2001 SPLOST Fund** accounts for the financial resources provided from the 2005 General Obligation Sales Tax Bonds and the 2001 and 2005 one percent Special Purpose Local Option Sales Tax. Such resources are used for roads, streets, and bridges, recreational facilities, Bear Creek debt payments, water projects, and sewer lines. The 2005 SPLOST is used for roads, Bear Creek debt payments, new Criminal Justice Facility, Animal Control Facility, Cultural Arts Facility, E911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, Health Department, West Winder By-Pass, recreational facilities, sewer facilities and airport improvements. Although 2005 SPLOST was approved by the Citizens of Barrow County during fiscal year 2005, the County did not start collecting these taxes until fiscal year 2006.

The **Capital Projects 2012 SPLOST Fund** accounts for the financial resources provided from the 2012 one percent Special Purpose Local Option Sales Tax. Such resources are used for payment of the debt service and satisfaction of the general obligation bond issued in conjunction with the 2005 SPLOST, and for roads, streets,

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

and bridges, recreational facilities, Bear Creek debt payments, water projects, sewer lines and for purchase of equipment. Although 2012 SPLOST was approved by the Citizens of Barrow County during fiscal year 2011, the County did not start collecting these taxes until fiscal year 2012.

The County reports the following major proprietary funds:

The **Water and Sewerage Fund** accounts for the activities of the water and sewer funds of the County and the Authority, a blended component unit of the County. The fund accounts for the activities of the water distribution system, sewerage treatment plant, sewage pumping stations, and collection systems.

Additionally, the County reports the following fund types:

**Special revenue funds** account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of fund's resources. If revenues are initially received in another fund, they should not be reported as revenues in the fund receiving them; instead, they should be recognized in the special revenue fund where they will be spent. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflow.

**Capital Project Fund** accounts for the acquisition and construction of the County's capital facilities, other than those financed by enterprise funds.

**Proprietary funds** are reported using the economic resources measurement focus and the accrual basis of accounting. These funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

In accounting and reporting for its proprietary operations, the County applies all Governmental Accounting Standards Board (GASB) pronouncements. The County applies GASB 62, Codification of Accounting and Financial Reporting Guidance contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. GASB No. 62 incorporated into GASB's authoritative literature certain accounting and financial reporting guidance and financial reporting guidance issued on or before November 30, 1989.

**Agency funds** – the agency funds are used to account for resources held by the County or its officials in a custodial capacity. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting its assets and liabilities. The following are the agency funds: Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, and Sheriff.

**D. Deposits and Investments**

Georgia statutes authorize the County to invest in the following: (1) obligations of Georgia or any other State; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States government or one of its agencies; (4) obligations of any corporation of the United States government; (5) prime bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivisions of the State of Georgia. Any investment or deposit in excess of the federal depository insured amounts must be collateralized by 100% of State or U.S. obligations. For purposes of

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Deposits and Investments (Continued)**

the statement of cash flows, all highly liquid investments with an original maturity of less than 90 days are considered to be cash equivalents. Investments are reported at fair value as determined by quoted market prices.

**E. Interfund Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Amounts are expected to be repaid within one fiscal year. In the government-wide financial statements, certain eliminations are made. Balances between the funds are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balance between the funds included in the business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

**F. Interfund Transfers In/Out**

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

**G. Management Estimates**

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

**H. Budgets**

Annual appropriated budgets are adopted for all funds. The budgets for the proprietary funds are for management control purposes and are not required to be reported. Budgets are adopted on a basis consistent with generally accepted accounting principles. Capital outlay expenditures are budgeted for each department in the capital project funds as capital outlay. All appropriations lapse at fiscal year-end for all funds except for the capital project funds. Expenditures may not legally exceed budgeted appropriations at the department level (e.g. Administration).

**I. Capital Assets**

Capital assets, which include property, plant, equipment, intangible, and infrastructure assets, are reported in the government-wide and proprietary fund financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Capital Assets (Continued)**

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each fiscal year, including infrastructure, they are capitalized and reported at historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of enterprise funds is included as part of the capitalized value of the asset constructed.

Land and construction in progress are not depreciated. Other property, plant, equipment, and infrastructure of the primary government and its component units are depreciated using the straight line method over the following useful lives:

<b>Asset</b>	<b>Years</b>
Improvements	15
Infrastructure	50
Buildings	50
Machinery and Equipment	10
Furniture and Fixtures	10
Vehicles	5
Special Purpose Vehicle	20
Intangible asset- Sewerage Treatment Capacity	22
Intangible asset- Water Capacity Rights	40

**J. Inventories and Prepaid Items**

Inventory consists of other supplies, which are recorded as assets at the time of purchase and as expenditures or expenses as the supplies are used. These inventories are valued at cost using the first-in, first-out (FIFO) method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**K. Long-Term Obligations**

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, discretely presented component units, 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 expensed in the fiscal year they are incurred.

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 the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.



**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Compensated Absences**

All full-time employees of the County are eligible to accrue personal leave based upon their years of service and position held. Generally, employees are entitled to up to a maximum of 240 hours of accrued personal leave upon termination. Additionally, any accrued personal leave that cannot be utilized shall be credited towards years of service if the employee retires from the County.

In accordance with the provisions of Statement of Governmental Accounting Standards No. 16, "Accounting for Compensated Absences", no liability is recorded for non-vesting accumulating rights to receive sick pay benefits as the County does not have a policy for making cash payments for such benefits at employee termination.

All paid time off is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**M. Unearned Revenue**

Unearned revenue arise in the governmental fund level, proprietary funds, and government wide level when resources are received by the County before it has a legal claim to them. In subsequent periods, when the County has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet or statement of net position and revenue is recognized.

**N. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. 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/ expenditures) until then. The County only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This loss is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items, one of which only arises under a modified accrual basis of accounting that qualifies for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. The other item is a defeased gain on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price. This gain is deferred and amortized over the shorter of the life of the refunded or refunding debt.

**O. Fund Equity and Net Position**

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."

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Fund Equity and Net Position (Continued)**

**Fund Balance** – Generally, fund balance represents the difference between the totals of assets plus deferred outflows of resources and liabilities plus deferred inflows of resources under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Fund balances are classified as follows:

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

*Restricted* – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, 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 a formal vote and passage of a resolution of the County Board of Commissioners. Only the County's Board of Commissioners may modify or rescind the commitment by a formal vote and passage of a subsequent resolution.

*Assigned* – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The County's Board of Commissioners established a policy through an unanimous vote and passage of a resolution which expressly delegated to the Chief Financial Officer the authority to assign funds for particular purposes.

*Unassigned* – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund.

**Fund Balance Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

**Net Position Flow Assumption** – Sometimes the government will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted- net position in the government-wide and proprietary fund finances statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Fund Equity (Continued)**

The composition of the Fund Balance Classification is as follows:

	General Fund	Capital Projects 2005 & 2001 SPLOST Fund	Capital Projects 2012 SPLOST Fund	Nonmajor Governmental Funds	Totals
Nonspendable:					
Inventory	\$ 37,734	\$ -	\$ -	\$ -	\$ 37,734
Prepaid items	226,156	-	-	-	226,156
Subtotals	<u>263,890</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263,890</u>
Restricted:					
Emergency services	-	-	-	3,845	3,845
Law enforcement	2,300	-	-	128,272	130,572
Law library	-	-	-	130,939	130,939
Capital projects	-	6,678,720	8,225,938	-	14,904,658
Drug abuse treatment and education	-	-	-	203,754	203,754
Juvenile court indigent programs	-	-	-	17,642	17,642
Economic activities	-	-	-	371	371
Subtotals	<u>2,300</u>	<u>6,678,720</u>	<u>8,225,938</u>	<u>484,823</u>	<u>15,391,781</u>
Committed:					
Inmate use	-	-	-	45,393	45,393
Jail construction	347,259	-	-	-	347,259
Building maintenance	7,614	-	-	-	7,614
Drug court supervision fee	-	-	-	17,943	17,943
Capital Projects	-	-	-	1,589,371	1,589,371
Housing and Development	-	-	-	295,641	295,641
Subtotals	<u>354,873</u>	<u>-</u>	<u>-</u>	<u>1,948,348</u>	<u>2,303,221</u>
Assigned:					
Animal Control	6,208	-	-	-	6,208
Law enforcement	70,000	-	-	21,262	91,262
Senior center	8,528	-	-	-	8,528
Service delivery strategy project	20,081	-	-	-	20,081
Payroll	358,446	-	-	-	358,446
Parks and recreation	-	-	-	10,898	10,898
Housing and development	-	-	-	168,435	168,435
Subtotals	<u>463,263</u>	<u>-</u>	<u>-</u>	<u>200,595</u>	<u>663,858</u>
Unassigned:	<u>10,246,083</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,246,083</u>
Total Fund Balance	<u>\$11,330,409</u>	<u>\$ 6,678,720</u>	<u>\$ 8,225,938</u>	<u>\$ 2,633,766</u>	<u>\$28,868,833</u>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**P. Revenues and Expenditures/Expense**

**Program Revenues**

Amounts reported as 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 and 2) grants and contributions that are restricted to meeting the operation or capital requirements of a particular function. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

**Property Taxes**

Property taxes attach as an enforceable lien on real property and are levied as of October 15, 2013. The tax levy is mailed out and the billings are considered past due 61 days after the respected tax billing date, at which time the applicable property subject to lien, and penalties and interest are assessed.

**Proprietary funds operating and nonoperating revenues and expenses**

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 and ongoing operations. The principal operating revenues of the Water and Sewerage Authority Fund and Stormwater Fund are charges to customer for sales and services. The Water and Sewerage Authority Fund also recognized as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expense, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expense.

**NOTE 2. LEGAL COMPLIANCE- BUDGETS**

Barrow County, Georgia follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. The County's annual budgets are prepared based on anticipated revenues and expected expenditures. Revenue anticipation, generally conservative, is designed to help insure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the County Manager and the County Commissioners.
2. The Financial Administration Office compiles the budget requests that are submitted by the department directors and elected officials.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to September 30, the budget is legally enacted by passage of an ordinance or resolution.
5. Budgets of the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The Capital Projects Fund budgets are adopted on a project length basis. For the capital project SPLOST Funds, their budgets are adopted on a project length basis as approved by the citizens of Barrow County. Georgia Law requires that local governments include a schedule in the annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Tax Dollars. These schedules are on pages 105 to 107. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. The level of budgetary control is the department level.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 2. LEGAL COMPLIANCE- BUDGETS (CONTINUED)**

6. Excess of Expenditures over Appropriations:  
General Fund – Debt service – principal \$27,946.

**NOTE 3. DEPOSITS AND INVESTMENTS**

As of September 30, 2014, the County and its component units had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of deposit	May 11, 2015 – November 06, 2016	\$ 451,234
Georgia Fund 1	66 days -weighted average maturity	\$14,000,677

As of fiscal year end, the General Fund, Capital Projects Funds, and the Water and Sewerage Fund have Georgia Fund 1 investments recorded as cash and cash equivalents (\$5,301,460, \$5,341,243, and \$3,357,974, respectively). The Airport Authority discretely presented component unit, and the County's Agency Funds (Sheriff Fund) are reflecting as investments certificates of deposit in the amounts of \$332,454 and \$118,780, respectively.

**Interest rate risk-** The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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

The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable net asset value investment pool, which follows Standard and Poor's criteria for AAf rated money market funds and is regulated by the Georgia Office of State Treasurer. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share and is reported at this value at fiscal year-end. The regulatory oversight agency for Georgia Fund 1 is the Office of the State Treasurer.

As of September 30, 2014, the County's investment in Georgia Fund 1 was rated AAf by Standard' & Poor's. Funds included in this Pool are not required to be collateralized.

**Custodial credit risk – deposits.** 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 September 30, 2014, the County's accounts were fully collateralized according to State statutes.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 4. RECEIVABLES**

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

**A. Primary Government**

	<u>General Fund</u>	<u>Capital Projects 2012 SPLOST</u>	<u>Water and Sewage Authority</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Receivables:					
Taxes	\$ 1,833,998	\$ 776,860	\$ -	\$ -	\$ 2,610,858
Accounts	<u>1,397,240</u>	<u>-</u>	<u>413,026</u>	<u>208,830</u>	<u>2,019,096</u>
Gross receivables	3,231,238	776,860	413,026	208,830	4,629,954
Less: Less allowance for uncollectibles	<u>(825,051)</u>	<u>-</u>	<u>(117,815)</u>	<u>(12,389)</u>	<u>(955,255)</u>
Net total receivables	<u>\$ 2,406,187</u>	<u>\$ 776,860</u>	<u>\$ 295,211</u>	<u>\$ 196,441</u>	<u>\$ 3,674,699</u>

**B. Discretely Presented Component Units**

	<u>Board of Health</u>	<u>Barrow County Airport Authority</u>	<u>Total</u>
Receivables:			
Accounts	<u>\$ 63,233</u>	<u>\$ 3,076</u>	<u>\$ 66,309</u>
Gross receivables	63,233	3,076	66,309
Less allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>
Net total receivables	<u>\$ 63,233</u>	<u>\$ 3,076</u>	<u>\$ 66,309</u>

The County's property taxes were levied on the assessed values of all real and personal property with utilities, including mobile homes and motor vehicles, located in the County. Property taxes are recognized as revenue when levied to the extent they result in current receivables (i.e. amounts received within 60 days of the fiscal year-end). Property taxes are recorded as receivable and deferred inflows of resources when assessed. Revenues for the County's Stormwater enterprise fund, residential and commercial Stormwater fees are billed annually on the same date as the property tax bill as noted below.

The tax billing cycle for fiscal year 2014 is as follows:

Levy date:	October 15, 2013
Tax bills mailed:	October 15, 2013
Payment due date:	December 15, 2013
Delinquency date:	December 16, 2013
Lien date:	Varied beginning in March 2014

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 5. CAPITAL ASSETS**

**A. Primary Government:**

	<b>2013</b>	<b>Increases</b>	<b>Decreases</b>	<b>Transfers</b>	<b>2014</b>
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 25,698,988	\$ -	\$ -	\$ -	\$ 25,698,988
Construction in Progress	15,547,150	3,059,640	-	(8,200,538)	10,406,252
<b>Total</b>	<u>41,246,138</u>	<u>3,059,640</u>	<u>-</u>	<u>(8,200,538)</u>	<u>36,105,240</u>
 Capital assets, being depreciated:					
Buildings	72,132,035	-	-	5,962,188	78,094,223
Land Improvements	4,103,014	-	-	65,569	4,168,583
Furniture & Equipment	5,926,255	659,412	-	-	6,585,667
Vehicles	7,805,607	58,407	(47,637)	12,405	7,828,782
Infrastructure	56,946,854	140,345	-	2,172,781	59,259,980
<b>Total</b>	<u>146,913,765</u>	<u>858,164</u>	<u>(47,637)</u>	<u>8,212,943</u>	<u>155,937,235</u>
 Less accumulated depreciation for:					
Buildings	(13,812,734)	(1,531,379)	-	-	(15,344,113)
Land Improvements	(1,980,066)	(234,288)	-	-	(2,214,354)
Furniture & Equipment	(4,293,284)	(333,845)	-	-	(4,627,129)
Vehicles	(5,750,511)	(439,199)	47,637	(12,405)	(6,154,478)
Infrastructure	(27,926,949)	(1,220,662)	-	-	(29,147,611)
<b>Total</b>	<u>(53,763,544)</u>	<u>(3,759,373)</u>	<u>47,637</u>	<u>(12,405)</u>	<u>(57,487,685)</u>
 Total capital assets, being depreciated, net	<u>93,150,221</u>	<u>(2,901,209)</u>	<u>-</u>	<u>8,200,538</u>	<u>98,449,550</u>
 Governmental Activities capital assets, net	<u>\$ 134,396,359</u>	<u>\$ 158,431</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 134,554,790</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

**A. Primary Government (Continued)**

	Balance September 30, 2013	Increases	Decreases	Transfers	Balance September 30, 2014
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 1,216,542	\$ -	\$ -	\$ -	\$ 1,216,542
Construction in Progress	1,334,352	487,180	-	(491,614)	1,329,918
<b>Total</b>	<u>2,550,894</u>	<u>487,180</u>	<u>-</u>	<u>(491,614)</u>	<u>2,546,460</u>
 Capital assets, being depreciated:					
Buildings	10,781,181	-	-	-	10,781,181
Site Improvements	343,698	-	-	-	343,698
Furniture & Equipment	358,920	14,898	-	-	373,818
Vehicles	304,732	19,038	-	(12,405)	311,365
Intangible Assets	31,881,191	-	-	-	31,881,191
Water & Sewer System	43,108,110	11,080	-	491,614	43,610,804
<b>Total</b>	<u>86,777,832</u>	<u>45,016</u>	<u>-</u>	<u>479,209</u>	<u>87,302,057</u>
 Less accumulated depreciation for:					
Buildings	(2,246,524)	(222,898)	-	-	(2,469,422)
Site Improvements	(268,891)	(7,478)	-	-	(276,369)
Furniture & Equipment	(264,090)	(21,354)	-	-	(285,444)
Vehicles	(292,124)	(12,564)	-	12,405	(292,283)
Intangible Assets	(9,741,611)	(1,032,630)	-	-	(10,774,241)
Water & Sewer System	(8,852,102)	(831,453)	-	-	(9,683,555)
<b>Total</b>	<u>(21,665,342)</u>	<u>(2,128,377)</u>	<u>-</u>	<u>12,405</u>	<u>(23,781,314)</u>
 Total capital assets, being depreciated, net	<u>65,112,490</u>	<u>(2,083,361)</u>	<u>-</u>	<u>491,614</u>	<u>63,520,743</u>
 Business-type capital assets, net	<u>\$ 67,663,384</u>	<u>\$ (1,596,181)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,067,203</u>

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB 51, *Accounting and Financial Reporting for Intangible Assets*. For further discussions about the intangible assets and related liabilities, see Note 7, Other Long-term Liabilities.



**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

**A. Primary Government (Continued)**

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

**Governmental activities:**

General government	\$ 292,226
Judicial	5,353
Public safety	1,775,933
Public works	1,447,200
Health and welfare	90,491
Culture and recreation	146,675
Housing and development	<u>1,495</u>
Total depreciation expense - governmental activities	<u><u>\$3,759,373</u></u>

**Business-type activities:**

Water & Sewerage Authority	\$2,126,979
Stormwater	<u>1,398</u>
Total depreciation expense - business-type activities	<u><u>\$2,128,377</u></u>

**B. Discretely Presented Component Unit - Health Department**

	<b>Balance September 30, 2013</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance September 30, 2014</b>
Capital assets, being depreciated:				
Machinery and Equipment	\$ 120,280	\$ 87,062	\$ (12,415)	\$ 194,927
Less accumulated depreciation for:				
Machinery and Equipment	<u>(89,559)</u>	<u>(8,920)</u>	<u>12,415</u>	<u>(86,064)</u>
Total capital assets, being depreciated, net	<u><u>\$ 30,721</u></u>	<u><u>\$ 78,142</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 108,863</u></u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

**C. Discretely Presented Component Unit - Airport Authority**

	<b>Balance September 30, 2013</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance September 30, 2014</b>
Capital assets, not being depreciated:				
Land	\$ 3,665,770	\$ -	\$ -	\$ 3,665,770
Construction in Progress	<u>92,600</u>	<u>307,678</u>	<u>(92,600)</u>	<u>307,678</u>
Total	<u>3,758,370</u>	<u>307,678</u>	<u>(92,600)</u>	<u>3,973,448</u>
Capital assets, being depreciated:				
Buildings	2,814,856	-	-	2,814,856
Buildings Improvements	68,068	-	-	68,068
Land improvements	5,093,479	7,500	92,600	5,193,579
Furniture and equipment	399,474	84,115	-	483,589
Vehicles	<u>-</u>	<u>20,308</u>	<u>-</u>	<u>20,308</u>
Total	<u>8,375,877</u>	<u>111,923</u>	<u>92,600</u>	<u>8,580,400</u>
Less accumulated depreciation for:				
Buildings	(2,217,603)	(106,057)	-	(2,323,660)
Buildings Improvements	(53,810)	(5,033)	-	(58,843)
Land Improvements	(2,899,670)	(202,599)	-	(3,102,269)
Furniture and equipment	(364,147)	(13,260)	-	(377,407)
Vehicles	<u>-</u>	<u>(4,062)</u>	<u>-</u>	<u>(4,062)</u>
Total	<u>(5,535,230)</u>	<u>(331,011)</u>	<u>-</u>	<u>(5,866,241)</u>
Total capital assets, being depreciated, net	<u>2,840,647</u>	<u>(219,088)</u>	<u>92,600</u>	<u>2,714,159</u>
Total capital assets, net	<u>\$ 6,599,017</u>	<u>\$ 88,590</u>	<u>\$ -</u>	<u>\$ 6,687,607</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES**

**A. Primary Government**

The following is a summary of long-term debt transactions of the County for the fiscal year ended September 30, 2014

	Balance October 1, 2013	Additions	Reductions	Balance September 30, 2014	Due Within One Year
Governmental activities:					
2005 series general obligations bonds	\$ 8,430,000	\$ -	\$ (705,000)	\$ 7,725,000	\$ 2,450,000
Unamortized bond premium	96,949	-	(40,641)	56,308	-
	<u>8,526,949</u>	<u>-</u>	<u>(745,641)</u>	<u>7,781,308</u>	<u>2,450,000</u>
2012 series general obligations bonds	<u>42,845,000</u>	<u>-</u>	<u>-</u>	<u>42,845,000</u>	<u>700,000</u>
Total general obligation bonds	<u>51,371,949</u>	<u>-</u>	<u>(745,641)</u>	<u>50,626,308</u>	<u>3,150,000</u>
Contracts Payable - Revenue Bonds	26,100,000	-	(1,145,000)	24,955,000	1,180,000
Unamortized bond discount	<u>(142,430)</u>	<u>-</u>	<u>15,614</u>	<u>(126,816)</u>	<u>-</u>
Total revenue bonds	25,957,570	-	(1,129,386)	24,828,184	1,180,000
Net Pension Obligation	124,138	1,720,043	(1,612,951)	231,230	-
Net OPEB obligation	2,120,000	602,046	(95,874)	2,626,172	-
Capital leases	4,248,447	-	(1,142,724)	3,105,723	1,132,078
Compensated absences	<u>1,212,145</u>	<u>1,382,209</u>	<u>(1,440,980)</u>	<u>1,153,374</u>	<u>922,699</u>
Governmental activities long-term liabilities	<u>\$ 85,034,249</u>	<u>\$ 3,704,298</u>	<u>\$ (6,167,556)</u>	<u>\$ 82,570,991</u>	<u>\$ 6,384,777</u>

	Balance October 1, 2013	Additions	Reductions	Balance September 30, 2014	Due Within One Year
Business-type activities					
Contracts payable	\$ 21,975,933	\$ -	\$ (957,020)	\$ 21,018,913	\$ 930,007
Notes Payable	2,765,954	20,212	(100,852)	2,685,314	104,763
Revenue Bonds	9,040,000	-	(685,000)	8,355,000	715,000
Compensated absences	<u>45,786</u>	<u>44,700</u>	<u>(44,142)</u>	<u>46,344</u>	<u>37,075</u>
Total Business-type activities	<u>\$ 33,827,673</u>	<u>\$ 64,912</u>	<u>\$ (1,787,014)</u>	<u>\$ 32,105,571</u>	<u>\$ 1,786,845</u>

For Governmental activities, compensated absences, net pension obligation, and net OPEB obligation are generally liquidated by the General Fund while capital leases are liquidated by the General Fund and SPLOST Capital Projects Funds.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**General Obligation Bonds**

During the fiscal year ended September 30, 2006, the County issued a \$58,000,000 General Obligation Sales Tax Bond, Series 2005 (the "Series 2005 Bonds"), with interest rates ranging from 3.5% to 5.00%. The Series 2005 Bonds were issued for the purpose of providing funds to pay or to be applied toward the cost of capital outlay projects. The County made interest payments in April and October of each fiscal year, with the principal due in October of each fiscal year. On September 14, 2012, the County refunded a portion of the Series 2005 general obligation bonds. The remaining 2005 Bonds total \$7,725,000, with interest rates ranging between 4.0% and 5.0%, have principal payments due through October 2016.

Refunding General Obligation Bond Series 2012 – In September 2012, the County refunded \$37,305,000 of the 2005 General Obligation Bonds. The new bonds issued totaled \$42,845,000 with an interest rate of 2.350%. A savings of \$2,600,770 was realized from this refinancing and was used for the construction of the mandated narrow band radio communication system.

Annual debt service requirements for the maturity of the Series 2005 and 2012 General Obligation Bonds are as follows:

	<u>2005 GO Bond Issue</u>		<u>2012 GO Bond Issue</u>		<u>Total</u>	
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2015	\$ 2,450,000	\$ 278,687	\$ 700,000	\$ 998,632	\$ 3,150,000	\$ 1,277,319
2016	2,575,000	162,719	740,000	981,712	3,315,000	1,144,431
2017	2,700,000	54,000	755,000	964,147	3,455,000	1,018,147
2018	-	-	3,610,000	912,858	3,610,000	912,858
2019	-	-	3,725,000	826,671	3,725,000	826,671
2020-2024	-	-	20,095,000	2,755,669	20,095,000	2,755,669
2025-2027	-	-	13,220,000	470,823	13,220,000	470,823
Total	<u>\$ 7,725,000</u>	<u>\$ 495,406</u>	<u>\$ 42,845,000</u>	<u>\$ 7,910,512</u>	<u>\$ 50,570,000</u>	<u>\$ 8,405,918</u>

**Capital Leases**

On January 27, 2012, Barrow County Board of Commissioners entered into a capital lease agreement for \$1,200,000 to purchase vehicles and to upgrade the County's technology. The money is to be repaid in four (4) years starting in February 27, 2013 and will mature on February 27, 2016. The debt service payments for this capital lease payable comes from 2012 SPLOST dollars.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Capital Leases (Continued)**

On May 28, 2012, the County entered into a capital lease agreement for \$4,000,000 to finance the mandated Narrow Banding Radio Communication System. The money is to be repaid in five (5) years starting on May 18, 2013. \$2,600,770 of the debt service payments for this note will come from 2012 SPLOST dollars and the balance of \$1,399,230 will come from the General Fund.

These lease agreements qualify as capital leases for accounting purposes (titles transfers at the end of the lease term) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

The County had \$4,560,218 of leased assets under capital leases as of September 30, 2014. Fiscal year 2014 depreciation expense on these assets was \$149,798 which is included in the current year depreciation.

The following is a schedule of the future minimum lease payments under the capital leases, and the present value of the net minimum lease payments as of September 30, 2014:

<b>Fiscal Year Ending September 30,</b>	<b>\$1.2 Million Rent Payments</b>	<b>\$4 Million Rent Payments</b>	<b>Total</b>
2015	\$ 343,494	\$ 836,357	\$ 1,179,851
2016	343,493	836,358	1,179,851
2017	<u>-</u>	<u>836,357</u>	<u>836,357</u>
Total	686,987	2,509,072	3,196,059
Less: Amount representing interest	<u>16,904</u>	<u>73,432</u>	<u>90,336</u>
Present value of minimum payments	<u>\$ 670,083</u>	<u>\$ 2,435,640</u>	<u>\$ 3,105,723</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Revenue Bonds**

	Balance September 30, 2013	Additions	Reductions	Balance September 30, 2014	Due Within One Year
<b>Governmental activities:</b>					
Contracts payable					
Series 2006 Revenue Bonds	\$ 13,975,000	\$ -	\$ (420,000)	\$ 13,555,000	\$ 440,000
Series 2010 Revenue Bonds	12,125,000	-	(725,000)	11,400,000	740,000
Unamortized discount	(142,430)	-	15,614	(126,816)	-
<b>Total</b>	<u>\$ 25,957,570</u>	<u>\$ -</u>	<u>\$ (1,129,386)</u>	<u>\$ 24,828,184</u>	<u>\$ 1,180,000</u>

In June 2006, the County entered into an intergovernmental agreement with the Barrow County Industrial Building Authority (IBA), a blended component unit. In June 2006, the IBA issued \$15,440,000 of Taxable Revenue Bonds (Barrow County Economic Development Project), Series 2006 with annual interest rates ranging from 5.4% to 6.2%. The proceeds were used to acquire 275.62 acres of property on Highway 53 and Highway 316. This land will be used for future development. Barrow County has agreed to provide debt servicing for the bonded debt.

Revenue Bonds payable recorded for the IBA at September 30, 2014 are as follows:

Remaining bonds through fiscal year 2032:	\$ 13,555,000
Less: Unamortized discount	(30,707)
Total	13,524,293
	440,000
Current	440,000
Long-term	<u>\$ 13,084,293</u>

Annual debt service requirements for the maturity of the Series 2006 Bonds as of September 30, 2014 are as follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2015	\$ 440,000	\$ 809,900	\$ 1,249,900
2016	465,000	784,444	1,249,444
2017	490,000	757,465	1,247,465
2018	520,000	727,893	1,247,893
2019	550,000	695,525	1,245,525
2020-2024	3,300,000	2,918,605	6,218,605
2025-2029	4,425,000	1,755,818	6,180,818
2030-2032	3,365,000	321,316	3,686,316
<b>Total</b>	<u>\$ 13,555,000</u>	<u>\$ 8,770,966</u>	<u>\$ 22,325,966</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Revenue Bonds (Continued)**

In June 2006, the County entered into an intergovernmental agreement with the Joint Development Authority of Winder-Barrow County, Georgia (JDA), a blended component unit. In June 2007, the JDA issued \$12,420,000 of Revenue Bonds Series 2007 with annual interest rates ranging from 3.75% to 4.6%. The proceeds from the sale of the Series 2007 Bonds will be used for the purpose of acquiring and improving land, a portion of which will be used for an industrial park and a portion will be conveyed to the Barrow County Airport Authority for its airport. Barrow County, Georgia has agreed to provide debt servicing for the bonded debt. In September 2010, the County together with the JDA refunded the outstanding balance of the Series 2007 JDA Bonds with the 2010 Series in the amount of \$12,420,000. The bonds, issued at a discount, had an outstanding balance of \$11,400,000 at September 30, 2014, with annual interest rates ranging from 1.25% to 3.70%.

Revenue bonds payable recorded in JDA fund at September 30, 2014 are as follows:

Remaining bonds through fiscal year 2027:	\$ 11,400,000
Less: Unamortized discount	<u>(96,109)</u>
Total	11,303,891
Current	<u>740,000</u>
Long-term	<u>\$ 10,563,891</u>

Annual debt service requirements for the maturity of the Series 2014 Bonds are as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service Requirement</u>
2015	\$ 740,000	\$ 337,418	\$ 1,077,418
2016	750,000	323,443	1,073,443
2017	770,000	307,280	1,077,280
2018	785,000	288,805	1,073,805
2019	810,000	267,855	1,077,855
2020-2024	4,460,000	941,201	5,401,201
2025-2027	<u>3,085,000</u>	<u>171,845</u>	<u>3,256,845</u>
Total	<u>\$ 11,400,000</u>	<u>\$ 2,637,847</u>	<u>\$ 14,037,847</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Revenue Bonds (Continued)**

The Water and Sewerage Authority issued bonds where the Authority pledges Authority revenues derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at September 30, 2014 are as follows:

	<u>Fiscal Year</u>	<u>Interest Rate</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Outstanding</u>
Water system improvements	2005	3.72%	2/1: 8/1	10/1/2005	8/1/2025	\$10,000,000	\$ 6,450,000
Water system improvements	2002	4.70%	2/1: 8/1	2/1/2002	8/1/2021	4,230,000	<u>1,905,000</u>
							8,355,000
				Current maturities			<u>(715,000)</u>
				Long-term maturities			<u>\$ 7,640,000</u>

Revenue bonds debt service requirements to maturity as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 715,000	\$ 329,475	\$ 1,044,475
2016	745,000	300,574	1,045,574
2017	775,000	270,459	1,045,459
2018	810,000	239,130	1,049,130
2019	845,000	206,352	1,051,352
2020-2024	3,760,000	534,936	4,294,936
2025	<u>705,000</u>	<u>26,226</u>	<u>731,226</u>
Total	<u>\$ 8,355,000</u>	<u>\$ 1,907,152</u>	<u>\$ 10,262,152</u>

**Notes Payable**

On October 13, 2010, the County executed a loan with the State of Georgia Environmental Facilities Authority (GEFA) for \$3,000,000 to finance the costs of acquiring, constructing, and installing sewer system improvements and the necessary appurtenances. The loan, with an interest rate of 3.81%, was finalized on September 1, 2012 in the amount of \$2,854,549. Repayment of the loan began on October 1, 2013 and will continue through year 2032. The obligation of the County to make the payment is an obligation of the County to which its full faith and credit and taxing power are pledged.



**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Notes Payable (Continued)**

GEFA loan debt service requirements to maturity is as follows:

<b>Fiscal Year Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2015	\$ 104,763	\$ 99,400	\$ 204,163
2016	108,825	95,338	204,163
2017	113,044	91,119	204,163
2018	117,427	86,736	204,163
2019	121,980	82,183	204,163
2020-2024	684,618	336,196	1,020,814
2025-2029	828,038	192,776	1,020,814
2030-2032	<u>577,914</u>	<u>34,572</u>	<u>612,486</u>
Total	<u>\$ 2,656,609</u>	<u>\$ 1,018,320</u>	<u>\$ 3,674,929</u>

On August 2, 2012, the County executed a second loan with the State of Georgia Environmental Finance Authority (GEFA) for \$3,000,000 to finance the cost of acquiring, constructing, and installing sewer system improvements and necessary appurtenances. The loan was issued at 3.13%. To date the County has requested \$28,705 from GEFA for reimbursement of expenses for the proposed project. When the loan is fully drawn, a repayment schedule will be established.

**NOTE 7. OTHER LONG-TERM LIABILITIES**

**A. Primary Government**

In July 1996, the County entered into intergovernmental agreements with 50-year terms with the Upper Oconee Basin Water Authority (the "UOBWA"). Other counties involved include (at varying levels of participation) Athens-Clarke County, Jackson County, and Oconee County. The purpose of the agreements is to provide water resources to the participating counties.

Since the formation of the UOBWA, there has been construction of a reservoir and water treatment facility that will provide water for the counties involved and additional agreements have been entered into between the County and the UOBWA. In December 1997, the UOBWA issued \$60,770,000 of Water Revenue Bonds, Series 1997 with annual interest rates varying from 4.25% to 5.25%. The proceeds were used for the construction of the various projects mentioned herein. Barrow County has agreed to provide debt servicing for 37.52% of the bonded debt. Consequently, a contract payable amount is reflected in the Water and Sewerage Authority Fund for the County's share of the bonded debt in an original amount of \$21,465,192. The balance of the UOBWA revenue bonds at September 30, 2014 was \$36,455,000 of which the County's share is \$13,677,915.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)**

A maturities schedule of the contract payable for the County's portion of the annual debt service of the UOBWA is as follows for each of the fiscal years ending September 30:

<b>Fiscal Year</b>			
<b>Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2015	\$ 761,656	\$ 672,635	\$ 1,434,291
2016	801,052	633,600	1,434,652
2017	840,448	593,548	1,433,996
2018	881,720	551,525	1,433,245
2019	926,744	507,439	1,434,183
2020-2024	5,369,111	1,802,330	7,171,441
2025-2027	<u>4,097,184</u>	<u>396,118</u>	<u>4,493,302</u>
Total	<u>\$ 13,677,915</u>	<u>\$ 5,157,195</u>	<u>\$ 18,835,110</u>

The County has obtained certain water rights associated with the liability addressed above. These water rights are to be treated as intangible assets in accordance with GASB Statement No. 51. The UOBWA began operations and serving county participants on July 1, 2002, and the amortization period was determined to originate on that date. The asset's original cost is \$21,465,192 with accumulated amortization of \$6,682,242, resulting in a carrying value of \$14,782,950 at September 30, 2014. This amount is reflected in the Water and Sewerage Authority Fund as a capital asset.

In June 2006, the County entered into an intergovernmental agreement for a 22-year term with the City of Winder, Georgia (City) to obtain sewage treatment capacity rights at the City's wastewater treatment facility. The contract price of \$10,416,000 is based upon the City's cost to construct the upgrade to the City's current facility in the amount of \$5,832,000, plus a shared capacity charge of \$4,584,000. The shared capacity payments are based on the number of tap fees sold by the County. The County will pay the City \$1,500 for each residential equivalent unit of wastewater capacity until the \$4,584,000 is paid in full. The balance of the County's obligation at September 30, 2014 is \$2,827,498 for construction costs and \$4,513,500 for the capacity charge.

A maturities schedule of the contract payable, related to the cost of construction, is as follows for each of the fiscal years ending September 30:

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)**

<b>Fiscal Year Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2015	\$ 168,351	\$ 117,624	\$ 285,975
2016	175,354	110,621	285,975
2017	182,649	103,326	285,975
2018	190,247	95,728	285,975
2019	198,161	87,813	285,974
2020-2024	1,121,535	308,338	1,429,873
2025-2027	<u>791,201</u>	<u>66,721</u>	<u>857,922</u>
<b>Total</b>	<b>\$ <u>2,827,498</u></b>	<b>\$ <u>890,171</u></b>	<b>\$ <u>3,717,669</u></b>

The County has obtained certain sewer rights associated with the liability addressed above. These sewer rights are to be treated as intangible assets. The asset's original cost is \$10,416,000, with accumulated amortization of \$4,092,000 resulting in a carrying value of \$6,324,000 as of September 30, 2014, and is reflected in the Water and Sewerage Authority Fund as a capital asset.

**B. Discretely Presented Component Unit**

The following is a summary of long-term debt transactions of the Discretely Presented Component Units of the County for the fiscal year ended September 30, 2014

	<b>Balance October 1, 2013</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance September 30, 2014</b>	<b>Due Within One Year</b>
Health Department:					
Compensated absences	<u>\$ 55,647</u>	<u>\$ 46,699</u>	<u>\$ (48,624)</u>	<u>\$ 53,722</u>	<u>\$ 12,408</u>
Governmental activities					
long-term liabilities	<u>\$ 55,647</u>	<u>\$ 46,699</u>	<u>\$ (48,624)</u>	<u>\$ 53,722</u>	<u>\$ 12,408</u>
Airport Authority:					
Compensated absences	<u>\$ 8,860</u>	<u>\$ 10,922</u>	<u>\$ (13,905)</u>	<u>\$ 5,877</u>	<u>\$ 4,702</u>
Enterprise activities					
long-term liabilities	<u>\$ 8,860</u>	<u>\$ 10,922</u>	<u>\$ (13,905)</u>	<u>\$ 5,877</u>	<u>\$ 4,702</u>

Compensated absences are liquidated by the individual funds of the component units.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 8. OPERATING LEASES**

**Lessor Agreements**

The County leases a certain parcel of land for use by another entity. The lease is accounted for as an operating lease and revenue is recorded when earned. Revenue derived from the lease during fiscal year 2014 amounted to \$12,696.

The following is a schedule of future minimum lease payments under lease at September 30, 2014.

<b><u>Future Receipts</u></b>	
2015	\$ 12,696
2016	13,648
2017	14,600
2018	<u>13,384</u>
<b>Totals</b>	<b><u>\$ 54,328</u></b>

**NOTE 9. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS**

Interfund balances result from the time lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur and (2) payments between funds are made. Inter-fund receivables net to zero.

Transfers are used to (1) move revenues from the fund that statute or budget requires them to be collected to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Inter-fund transfers net to zero.

**Due to/ Due From:**

<b><u>Receivable Fund</u></b>	<b><u>Payable Fund</u></b>	<b><u>Amount</u></b>	<b><u>Total</u></b>
General Fund	Water and Sewerage Fund	\$ 3,028	
	Nonmajor governmental funds	<u>307,253</u>	\$ 310,281
Nonmajor governmental funds	Water and Sewerage Fund	636	
	SPLOST 2012 Fund	4,344	
	Nonmajor governmental funds	<u>2,900</u>	<u>7,880</u>
		<b><u>\$ 318,161</u></b>	<b><u>\$ 318,161</u></b>

**Due to/ Due from Primary Government and Discretely Presented Component Units:**

<b><u>Receivable Fund</u></b>	<b><u>Payable Fund</u></b>	<b><u>Amount</u></b>	<b><u>Total</u></b>
General Fund	Airport Authority	<u>\$ 6,915</u>	<u>\$ 6,915</u>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 9. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)**

**Interfund Transfers**

**Transfers - Primary Government:**

	<b>Transfers In</b>			
	<b>General Fund</b>	<b>Water and Sewerage Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
Transfers Out:				
General Fund	\$ -	\$ -	\$ 4,016,912	\$ 4,016,912
SPLOST 2012	-	1,432,848	-	1,432,848
Nonmajor -	-	-	-	-
Governmental Funds	-	-	21,565	21,565
<b>Total</b>	<b>\$ -</b>	<b>\$ 1,432,848</b>	<b>\$ 4,038,477</b>	<b>\$ 5,471,325</b>

**NOTE 10. JOINT VENTURE**

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission Center (RC) and is required to pay annual dues thereto. During its fiscal year ended September 30, 2014, the County paid \$69,136 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA Section 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:

Northeast Georgia Regional Commission Center  
305 Research Drive  
Athens, Georgia 30605-2795

**NOTE 11. DEFINED BENEFIT PENSION PLAN**

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

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan is affiliated with the ACCG Plan, an agent multiple-employer pension plan administered by GEBCorp. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan as provided in Section 19.03 of the ACCG Plan document. The Board of Commissioners has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan as provided in Section 19.02 of the ACCG Plan document. Complete financial statements for the Association of County Commissioner of Georgia (ACCG) Defined Benefit Pension Plan can be obtained from GEBCorp, 3625 Cumberland Boulevard, Suite 825, Atlanta, Georgia 30039.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Membership:**

As of January 1, 2014, the most recent actuarial valuation date, the Plan membership consisted of the following categories of participants:

Retirees and beneficiaries receiving benefits	99
Term vested participants not receiving benefits	201
Active participants	<u>323</u>
Total	<u><u>623</u></u>

**Funding Policy:**

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and meet or succeed the minimum contribution requirement contained in State of Georgia statutes. Plan members are not required to contribute.

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**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Annual Pension Cost:**

The County's annual pension cost and net pension obligation for the current fiscal year were determined as follows:

<b>Derivation of Annual Pension Cost:</b>	<u><b>September 30, 2014</b></u>
Annual required contribution	\$ 1,720,716
Interest on net pension obligation (asset)	9,621
Amortization of net pension obligation (asset)	<u>(10,294)</u>
Annual pension cost	<u><u>\$ 1,720,043</u></u>

**Derivation of Net Pension Obligation (Asset):**

Annual pension cost	\$ 1,720,043
Actual contributions to plan	<u>1,612,951</u>
Increase in net pension obligation (asset)	107,092
Net pension obligation (asset) as of September 30, 2013	<u>124,138</u>
Net pension obligation (asset) as of September 30, 2014	<u><u>\$ 231,230</u></u>

**Basis of Valuation and Actuarial Assumptions**

Current valuation date	January 1, 2014
Actuarial cost method	Projected Unit Credit
Asset valuation method	Market value
Amortization method	Level Percent of Pay (closed)
Remaining amortization period	8
Actuarial assumptions:	
Annual return on invested plan assets	7.50%
Projected annual salary increases	3.0%-5.5% based on age
Expected annual inflation	3.00%
Actuarial value of assets	Market value

The following is a schedule of funding progress:

<b>Measurement Date</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL)</b>	<b>Unfunded Actuarial Accrued Liability (UAAL)</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll</b>
1/1/2014	\$ 17,664,408	\$ 22,141,282	\$ 4,476,874	79.8%	\$ 13,956,712	32.1%

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Annual Pension Cost (Continued)**

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 assets 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 a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2014.

**Trend Information for the Plan**

<b>Fiscal Year Ended</b>	<b>Annual Pension cost (APC)</b>	<b>Actual County Contribution</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation (Asset)</b>
September 30, 2014	\$ 1,720,043	\$ 1,612,951	94%	\$ 231,230
September 30, 2013	1,641,700	1,674,141	102%	124,138
September 30, 2012	1,661,048	1,725,749	104%	156,579

**NOTE 12. RISK MANAGEMENT**

The County is exposed to various risks of losses related to: torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Public Risk Underwriter and Travelers are the County's general liability carriers. The Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operate as a common risk management and insurance program for member local governments. As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County can allow the pool's agents and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

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

There have been no significant reductions of insurance coverage from coverage in the prior year and settlement amounts have not exceeded insurance coverage for the current year or the three prior fiscal years.



**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2014**

**NOTE 13. COMMITMENTS AND CONTINGENCIES**

**Contractual Commitments:**

In addition to the liabilities enumerated in the statement of net position as of September 30, 2014, the County has contractual commitments on uncompleted contracts of approximately \$2,469,356.

**Litigation:**

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

**Grant Contingencies:**

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

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS**

**Plan Description:**

The County provides funding for continued healthcare benefits to retired employees. The Plan provides medical coverage and prescription drug benefits to those who qualify. In order to be eligible for the retiree health care plan, the employee must have the minimum age of 55 and having at least 10 years of service to the County. Continued healthcare benefits in the form of single coverage will be paid at 50 percent of the premium. This benefit is limited to a period until the employee becomes Medicare eligible or reaches age 65 whichever comes first. The County has the authority to amend or terminate this benefit. The Plan was established by a resolution by the Board of Commissioners. It may also be amended by resolution of the same Board.

Under the Plan, the retire contributions under the 100 Medical Plan and 80 Medical Plan are \$2,520 and \$5,039, respectively, for the retirees and \$2,412 and \$4,825, respectively, for the spouses.

**Starting Per Capita Costs**

<u>Age</u>	<u>100 Medical Plan</u>		<u>80 Medical Plan</u>	
	<u>Retiree</u>	<u>Spouse</u>	<u>Retiree</u>	<u>Spouse</u>
55	\$ 8,157	\$ 8,157	\$ 7,810	\$ 7,810
57	8,738	8,738	8,366	8,366
60	9,688	9,688	9,276	9,276
62	10,378	10,378	9,937	9,937
64	11,117	11,117	10,644	10,644

As of January 1, 2014, the most recent actuarial valuation date, the Plan membership included the following categories of participants:

Active Participants	416
Retired Participants	9
Total	<u>425</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Funding Policy:**

The Plan is a single-employer defined benefit post-retirement healthcare. The County has not elected to advance fund the Plan, but rather maintains the Plan on a “pay as you go” basis. For 2014, the County’s annual required contribution was \$631,191 and actual employer contributions totaled \$95,874. The annual required contribution was determined as part of the January 1, 2014 actuarial valuation using the projected unit credit actuarial cost method.

**Benefits:**

Eligible retirees and former employees are offered the same health and prescription drug coverage as active employees. The County pays 50% of the retiree premium for the health insurance plan. Retirees cannot add spouses or dependents to the County’s insurance plan. There is a maximum out-of-pocket cost to the employee of \$2,000 or \$5,000 depending on the plans.

**Eligibility:**

Employees hired before February 1, 2011 are eligible for OPEB provided that the employee has the minimum age of 55 and having at least 10 years of service to the County. Employees hired after February 2, 2011 have to be 65 years old with a minimum of 5 years of service to be eligible. Employees who take retirement at age 65 or older are not eligible for continued insurance coverage.

**Annual OPEB Cost:**

The County contribution is determined by the actuary as necessary to keep the Plan in compliance with the funding requirements of the State of Georgia.

The annual required contribution for the current fiscal year was determined as part of the January 1, 2014 actuarial valuation. The actuarial assumptions included:

Measurement Date	January 1, 2014
Data Collection Date	September 2014
Actuarial Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Not applicable
Healthcare Cost Trend Rate	6.00%
Ultimate Healthcare Cost Trend Rate	5.00%
Fiscal Year of Ultimate Trend Rate	Fiscal Year 2024
Amortization method	Level Dollar-Open
Remaining Amortization Period	30 years
Discount Rate	4.50%
Salary Rate Increase	Not applicable
Inflation Rate Assumption	3.00%

The following is a schedule of funding progress using the projected unit credit cost method. As of the most recent valuation date, January 1, 2014, the funded status of the Plan was as follows:

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2014**

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Annual OPEB Cost (continued):**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b>	<b>Accrued Liability (AAL) Entry Age</b>	<b>Unfunded AAL (UAAL)</b>	<b>Funded Ratio</b>	<b>Annual Covered Payroll</b>	<b>Percentage of Covered Payroll</b>
1/1/2014	\$ -	\$ 3,623,334	\$ 3,623,334	0.0%	\$ 6,652,745 <sup>(1)</sup>	54%

Note:

<sup>(1)</sup> Annual salary, includes only those active employees who have elected active medical coverage.

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 assets 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 a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2014 and are based on the types of benefits provided under the terms of the substantive plan at the time of the valuation. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.

**Annual OPEB Cost:**

The County's actuarially determined contribution, OPEB cost and increase in net OPEB obligation for the fiscal year ended September 30, 2014, is as follows:

Normal cost	\$ 391,147
Amortization of unfunded actuarial accrued liability	222,442
Interest on Normal Cost	17,602
Annual required contribution	631,191
Interest on Net OPEB Obligation	95,400
Adjustment to Annual Required Contribution	(124,545)
Annual OPEB Cost	602,046
Actual employer benefit payments	(95,874)
Increase in net OPEB obligation	506,172
Net OPEB obligation, beginning of fiscal year,	2,120,000
Net OPEB obligation, end of fiscal year	\$ 2,626,172

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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The annual required contribution was determined as part of the January 1, 2014 actuarial valuation. The following chart shows the annual OPEB cost for the current fiscal year, along with the percentage actually contributed by the County.

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost</b>	<b>Employer Contribution</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation</b>
September 30, 2014	\$ 602,046	\$ 95,874	15.92%	\$ 2,626,172
September 30, 2013	660,000	10,000	1.52%	2,120,000
September 30, 2012	640,000	24,362	3.81%	1,470,000

**NOTE15. SUBSEQUENT EVENTS**

On January 20, 2015, Barrow County Board of Commissioner together with the Joint Development Authority of Winder-Barrow County (JDA) refinanced the 2010 Series JDA revenue bonds into Series 2015A in the principal amount of \$5,937,000 and Series 2015B in the principal amount of \$4,943,000. The Series 2015A and 2015B were refinanced at a fixed interest rate of 2.20% per annum and they will be paid off on January 1, 2017. On August 12<sup>th</sup>, 2014, the Board of Commissioners also approved the signing of a Letter of Intent for the Underwriting Services to refinance the Industrial Development Authority debt. The refinancing process was not yet completed when the County's September 30, 2014 financial statements were issued.

**BARROW COUNTY, GEORGIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SEPTEMBER 30, 2014**

SCHEDULE OF FUNDING PROGRESS- PENSION  
2009-2014  
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets	(AAL) Projected Unit Credit	Unfunded Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
January 1, 2014	\$ 17,664,408	\$ 22,141,282	\$ 4,476,874	79.8%	\$ 13,956,712	32.1%
January 1, 2013	15,272,018	20,907,013	5,634,995	73.0%	14,417,582	39.1%
January 1, 2012	13,617,123	19,546,546	5,929,423	69.7%	14,788,342	40.1%
January 1, 2011	12,085,458	17,277,827	5,192,369	69.9%	13,519,135	38.4%
January 1, 2010	11,399,306	16,086,402	4,687,096	70.9%	13,541,861	34.6%
January 1, 2009	9,828,906	13,757,079	3,928,173	71.4%	11,539,122	34.0%

**Note:** See assumptions used for the schedule of Funding Progress in Note 11 to the financial statements.

SCHEDULE OF FUNDING PROGRESS - OPEB  
2009-2014  
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets	(AAL) Projected Unit Credit	Unfunded Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
January 1, 2014	\$ -	\$ 3,623,334	\$ 3,623,334	0%	\$ 6,652,745	54%
January 1, 2013	-	3,650,000	3,650,000	0%	18,300,000	20%
January 1, 2012	-	3,110,000	3,110,000	0%	18,300,000	17%
January 1, 2010	-	2,777,764	2,777,764	0%	N/A	N/A
January 1, 2009	-	2,331,668	2,331,668	0%	N/A	N/A

**Note:** See assumptions used for the schedule of Funding Progress in Note 14 to the financial statements.

**BARROW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2014**

**Special Revenue Funds** - are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt services or capital projects.

Emergency 911

To account for emergency services which are provided to all County taxpayers. Financing is provided through user fees and charges and transfers from the General Fund. These funds are restricted by State law.

Confiscated Assets

To account for monies confiscated under Federal and State law by Barrow County law enforcement officers related to controlled substance offenses. Such as monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations. These funds are restricted by Federal law.

Law Library

To account for revenues generated through special filing charges in the County court system which are used to acquire and maintain library materials. These funds are restricted by State law.

Special Programs

Established to separately account for programs with dedicated revenues and expenditures operated on a self supporting basis. This fund was initiated during fiscal year 2012.

Inmate Commissary

To account for the inmate activity at the County jail in which funds are committed by the County's Sheriff.

Multiple Grants

Established to account for various grant programs. The financing is provided by various local, state and federal agencies in accordance with grant contracts and agreements. These funds are restricted by Federal and State law.

Industrial Building Authority (IBA)

The IBA was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members.

Joint Development Authority (JDA)

The JDA was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public goods and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board members.

Continued

**BARROW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**SEPTEMBER 30, 2014**

**Capital Projects Fund:**

This was established to separately account for capital projects primarily funded with the general fund revenue sources. The Board believe that the County can more effectively account for these projects through a separate capital projects fund.

**BARROW COUNTY, GEORGIA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2014**

	<u>Special Revenue Funds</u>	<u>Capital Project Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,185,419	\$ 1,598,251	\$ 2,783,670
Receivables:			
Accounts	143,423	-	143,423
Intergovernmental	135,655	-	135,655
Due from other funds	<u>7,880</u>	<u>-</u>	<u>7,880</u>
Total assets	<u>\$ 1,472,377</u>	<u>\$ 1,598,251</u>	<u>\$ 3,070,628</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 78,000	\$ 8,880	\$ 86,880
Salaries and wages payable	39,829	-	39,829
Due to other funds	<u>310,153</u>	<u>-</u>	<u>310,153</u>
Total liabilities	<u>427,982</u>	<u>8,880</u>	<u>436,862</u>
<b>FUND BALANCES</b>			
Restricted	484,823	-	484,823
Committed	358,977	1,589,371	1,948,348
Assigned	<u>200,595</u>	<u>-</u>	<u>200,595</u>
Total fund balances	<u>1,044,395</u>	<u>1,589,371</u>	<u>2,633,766</u>
Total liabilities and fund balances	<u>\$ 1,472,377</u>	<u>\$ 1,598,251</u>	<u>\$ 3,070,628</u>



**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Special Revenue Funds</u>	<u>Capital Project Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,083,293	\$ -	\$ 1,083,293
Charges for services	1,358,670	-	1,358,670
Fines and forfeitures	169,206	-	169,206
Interest	298	-	298
Other	188,196	175,000	363,196
Total Revenues	<u>2,799,663</u>	<u>175,000</u>	<u>2,974,663</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	399,496	-	399,496
Public safety	1,745,981	-	1,745,981
Public works	541,644	-	541,644
Health and welfare	160,917	-	160,917
Culture and recreation	3,529	-	3,529
Housing and development	48,871	-	48,871
Capital outlay	-	1,136,144	1,136,144
Debt service:			
Principal	1,145,000	-	1,145,000
Interest	1,182,176	-	1,182,176
Total Expenditures	<u>5,227,614</u>	<u>1,136,144</u>	<u>6,363,758</u>
Deficiency of revenues under expenditures	<u>(2,427,951)</u>	<u>(961,144)</u>	<u>(3,389,095)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	2,566,423	1,472,054	4,038,477
Transfers out	(21,565)	-	(21,565)
Total other financing sources	<u>2,544,858</u>	<u>1,472,054</u>	<u>4,016,912</u>
Net change in fund balances	116,907	510,910	627,817
Fund balances - beginning	<u>927,488</u>	<u>1,078,461</u>	<u>2,005,949</u>
Fund balances - ending	<u>\$ 1,044,395</u>	<u>\$ 1,589,371</u>	<u>\$ 2,633,766</u>

**COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
SEPTEMBER 30, 2014**

**ASSETS**

	Emergency 911	Confiscated Assets	Law Library	Special Programs	Inmate Commissary	Multiple Grants	Industrial Building Authority	Joint Development Authority	Total Special Revenue Funds
Cash and cash equivalents	\$ 121,399	\$ 152,940	\$ 130,939	\$ 433,652	\$ 45,393	\$ 2,555	\$ 202,477	\$ 96,064	\$ 1,185,419
Receivables:									
Accounts	143,423	-	-	-	-	-	-	-	143,423
Intergovernmental	-	-	-	508	-	135,147	-	-	135,655
Due from other funds	-	-	-	3,536	-	4,344	-	-	7,880
Total assets	\$ 264,822	\$ 152,940	\$ 130,939	\$ 437,696	\$ 45,393	\$ 142,046	\$ 202,477	\$ 96,064	\$ 1,472,377

**LIABILITIES**

Accounts payable	\$ 18,233	\$ 15,166	\$ -	\$ 2,926	\$ -	\$ 41,675	\$ -	\$ -	\$ 78,000
Salaries and wages payable	35,491	-	-	4,338	-	-	-	-	39,829
Due to other funds	207,253	-	-	-	-	100,000	2,900	-	310,153
Total liabilities	260,977	15,166	-	7,264	-	141,675	2,900	-	427,982

**FUND BALANCES**

Restricted	3,845	128,272	130,939	221,396	-	371	-	-	484,823
Committed	-	-	-	17,943	45,393	-	199,577	96,064	358,977
Assigned	-	9,502	-	191,093	-	-	-	-	200,595
Total fund balances	3,845	137,774	130,939	430,432	45,393	371	199,577	96,064	1,044,395
Total liabilities and fund balances	\$ 264,822	\$ 152,940	\$ 130,939	\$ 437,696	\$ 45,393	\$ 142,046	\$ 202,477	\$ 96,064	\$ 1,472,377

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	Emergency 911	Confiscated Assets	Law Library	Special Programs	Inmate Commissary	Multiple Grants	Industrial Building Authority	Joint Development Authority	Total Special Revenue Funds
<b>REVENUES</b>									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,083,293	\$ -	\$ -	\$ 1,083,293
Charges for services	1,148,589	-	-	45,525	72,056	-	92,500	-	1,358,670
Fines and forfeitures	-	47,748	26,727	94,731	-	-	-	-	169,206
Interest	11	110	46	-	-	-	43	88	298
Other	3,857	-	-	184,339	-	-	-	-	188,196
Total Revenues	<u>1,152,457</u>	<u>47,858</u>	<u>26,773</u>	<u>324,595</u>	<u>72,056</u>	<u>1,083,293</u>	<u>92,543</u>	<u>88</u>	<u>2,799,663</u>
<b>EXPENDITURES</b>									
Current:									
Judicial	-	6,353	12,592	120,540	-	260,011	-	-	399,496
Public safety	1,420,155	55,044	-	44,725	96,103	129,954	-	-	1,745,981
Public works	-	-	-	-	-	541,644	-	-	541,644
Health and welfare	-	-	-	-	-	160,917	-	-	160,917
Culture and recreation	-	-	-	3,529	-	-	-	-	3,529
Housing and development	-	-	-	21,565	-	17,378	6,704	3,224	48,871
Debt service:									
Principal	-	-	-	-	-	-	420,000	725,000	1,145,000
Interest	-	-	-	-	-	-	833,770	348,406	1,182,176
Total Expenditures	<u>1,420,155</u>	<u>61,397</u>	<u>12,592</u>	<u>190,359</u>	<u>96,103</u>	<u>1,109,904</u>	<u>1,260,474</u>	<u>1,076,630</u>	<u>5,227,614</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(267,698)</u>	<u>(13,539)</u>	<u>14,181</u>	<u>134,236</u>	<u>(24,047)</u>	<u>(26,611)</u>	<u>(1,167,931)</u>	<u>(1,076,542)</u>	<u>(2,427,951)</u>
Other financing sources (uses):									
Transfers in	217,698	-	-	21,565	-	-	1,253,765	1,073,395	2,566,423
Transfers out	-	-	-	-	-	-	(21,565)	-	(21,565)
Total other financing sources (uses):	<u>217,698</u>	<u>-</u>	<u>-</u>	<u>21,565</u>	<u>-</u>	<u>-</u>	<u>1,232,200</u>	<u>1,073,395</u>	<u>2,544,858</u>
Net change in fund balances	<u>(50,000)</u>	<u>(13,539)</u>	<u>14,181</u>	<u>155,801</u>	<u>(24,047)</u>	<u>(26,611)</u>	<u>64,269</u>	<u>(3,147)</u>	<u>116,907</u>
Fund balances - beginning	<u>53,845</u>	<u>151,313</u>	<u>116,758</u>	<u>274,631</u>	<u>69,440</u>	<u>26,982</u>	<u>135,308</u>	<u>99,211</u>	<u>927,488</u>
Fund balances - ending	<u>\$ 3,845</u>	<u>\$ 137,774</u>	<u>\$ 130,939</u>	<u>\$ 430,432</u>	<u>\$ 45,393</u>	<u>\$ 371</u>	<u>\$ 199,577</u>	<u>\$ 96,064</u>	<u>\$ 1,044,395</u>

**BARROW COUNTY, GEORGIA**  
**EMERGENCY 911 SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Charges for services	\$ 1,307,083	\$ 1,307,083	\$ 1,148,589	\$ (158,494)
Interest	10	10	11	1
Other	<u>1,000</u>	<u>1,000</u>	<u>3,857</u>	<u>2,857</u>
Total revenues	<u>1,308,093</u>	<u>1,308,093</u>	<u>1,152,457</u>	<u>(155,636)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
E 911 department	<u>1,408,093</u>	<u>1,448,592</u>	<u>1,420,155</u>	<u>28,437</u>
Total public safety	<u>1,408,093</u>	<u>1,448,592</u>	<u>1,420,155</u>	<u>28,437</u>
Total expenditures	<u>1,408,093</u>	<u>1,448,592</u>	<u>1,420,155</u>	<u>28,437</u>
Deficiency of revenue under expenditures	(100,000)	(140,499)	(267,698)	(127,199)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>100,000</u>	<u>217,698</u>	<u>217,698</u>	<u>-</u>
Total other financing sources	<u>100,000</u>	<u>217,698</u>	<u>217,698</u>	<u>-</u>
Net change in fund balances	-	77,199	(50,000)	(127,199)
Fund balances - beginning	<u>53,845</u>	<u>53,845</u>	<u>53,845</u>	<u>-</u>
Fund balances - ending	<u>\$ 53,845</u>	<u>\$ 131,044</u>	<u>\$ 3,845</u>	<u>\$ (127,199)</u>

**BARROW COUNTY, GEORGIA**  
**CONFISCATED ASSETS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Fines and forfeitures	\$ 137,700	\$ 137,700	\$ 47,748	\$ (89,952)
Interest	300	300	110	(190)
Total revenues	<u>138,000</u>	<u>138,000</u>	<u>47,858</u>	<u>(90,142)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
District Attorney	30,500	30,500	6,353	24,147
Total judicial	<u>30,500</u>	<u>30,500</u>	<u>6,353</u>	<u>24,147</u>
Public safety:				
Sheriff	107,500	107,500	55,044	52,456
Total public safety	<u>107,500</u>	<u>107,500</u>	<u>55,044</u>	<u>52,456</u>
Total expenditures	<u>138,000</u>	<u>138,000</u>	<u>61,397</u>	<u>76,603</u>
Deficiency of revenue under expenditures	<u>-</u>	<u>-</u>	<u>(13,539)</u>	<u>(13,539)</u>
Fund balances - beginning	<u>151,313</u>	<u>151,313</u>	<u>151,313</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 151,313</u></u>	<u><u>\$ 151,313</u></u>	<u><u>\$ 137,774</u></u>	<u><u>\$ (13,539)</u></u>

**BARROW COUNTY, GEORGIA**  
**LAW LIBRARY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Fines and forfeitures	\$ 120,000	\$ 120,000	\$ 26,727	\$ (93,273)
Interest	150	150	46	(104)
Total revenues	<u>120,150</u>	<u>120,150</u>	<u>26,773</u>	<u>(93,377)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
Clerk of Superior Court	<u>120,150</u>	<u>120,150</u>	<u>12,592</u>	<u>107,558</u>
Total judicial	<u>120,150</u>	<u>120,150</u>	<u>12,592</u>	<u>107,558</u>
Total expenditures	<u>120,150</u>	<u>120,150</u>	<u>12,592</u>	<u>107,558</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>14,181</u>	<u>14,181</u>
Fund balances - beginning	<u>116,758</u>	<u>116,758</u>	<u>116,758</u>	<u>-</u>
Fund balances - ending	<u>\$ 116,758</u>	<u>\$ 116,758</u>	<u>\$ 130,939</u>	<u>\$ -</u>

**BARROW COUNTY, GEORGIA**  
**SPECIAL PROGRAMS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Charges for services	\$ 80,000	\$ 80,000	\$ 45,525	\$ (34,475)
Fines and forfeitures	160,542	160,542	94,731	(65,811)
Other	40,000	40,000	184,339	144,339
Total revenues	<u>280,542</u>	<u>280,542</u>	<u>324,595</u>	<u>44,053</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
Superior Court	173,542	173,542	109,975	63,567
District Attorney	22,000	22,000	10,565	11,435
Juvenile Court	7,000	7,000	-	7,000
Total judicial	<u>202,542</u>	<u>202,542</u>	<u>120,540</u>	<u>82,002</u>
Public safety:				
Sheriff	70,000	70,000	44,725	25,275
Total public safety	<u>70,000</u>	<u>70,000</u>	<u>44,725</u>	<u>25,275</u>
Culture and recreation:				
Parks and recreation	8,000	8,000	3,529	4,471
Total culture and recreation	<u>8,000</u>	<u>8,000</u>	<u>3,529</u>	<u>4,471</u>
Housing and development:				
Economic Development/Community Development	-	216,775	21,565	195,210
	-	216,775	21,565	195,210
Total expenditures	<u>280,542</u>	<u>497,317</u>	<u>190,359</u>	<u>306,958</u>
Excess (deficiency) of revenue over (under) expenditures	<u>-</u>	<u>(216,775)</u>	<u>134,236</u>	<u>351,011</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	216,775	21,565	(195,210)
Total other financing sources	-	216,775	21,565	(195,210)
Net change in fund balances	-	-	155,801	155,801
Fund balances - beginning	<u>274,631</u>	<u>274,631</u>	<u>274,631</u>	<u>-</u>
Fund balances - ending	<u>\$ 274,631</u>	<u>\$ 274,631</u>	<u>\$ 430,432</u>	<u>\$ 155,801</u>

**BARROW COUNTY, GEORGIA**  
**INMATE COMMISSARY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Charges for services	\$ 120,000	\$ 120,000	\$ 72,056	\$ (47,944)
Other	100	100	-	(100)
Total revenues	<u>120,100</u>	<u>120,100</u>	<u>72,056</u>	<u>(48,044)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Sheriff	<u>120,100</u>	<u>120,100</u>	<u>96,103</u>	<u>23,997</u>
Total expenditures	<u>120,100</u>	<u>120,100</u>	<u>96,103</u>	<u>23,997</u>
Deficiency of revenues under expenditures	-	-	(24,047)	(24,047)
Fund balances - beginning	<u>69,440</u>	<u>69,440</u>	<u>69,440</u>	<u>-</u>
Fund balances - ending	<u>\$ 69,440</u>	<u>\$ 69,440</u>	<u>\$ 45,393</u>	<u>\$ (24,047)</u>



**BARROW COUNTY, GEORGIA**  
**MULTIPLE GRANTS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget</b>
<b>REVENUE</b>				
Intergovernmental	\$ 949,260	\$ 1,630,990	\$ 1,083,293	\$ (547,697)
Total revenues	949,260	1,630,990	1,083,293	(547,697)
<b>EXPENDITURES</b>				
Current:				
Judicial:				
Superior Court	214,256	275,797	260,011	15,786
Total judicial	214,256	275,797	260,011	15,786
Public safety:				
Sheriff	36,340	47,840	45,559	2,281
Fire and Emergency Medical Services	65,974	110,876	84,395	26,481
Total public safety	102,314	158,716	129,954	28,762
Public works:				
Roads and bridges	489,690	1,015,377	541,644	473,733
Total public works	489,690	1,015,377	541,644	473,733
Health and welfare:				
Aging program	143,000	161,100	160,917	183
Total health and welfare	143,000	161,100	160,917	183
Housing and development:				
Economic development/				
Community development	-	20,000	17,378	2,622
Total for housing and development	-	20,000	17,378	2,622
Total expenditures	949,260	1,630,990	1,109,904	521,086
Deficiency of revenues under expenditures	-	-	(26,611)	(26,611)
Fund balances - beginning	26,982	26,982	26,982	-
Fund balances - ending	\$ 26,982	\$ 26,982	\$ 371	\$ (26,611)

**BARROW COUNTY, GEORGIA**  
**INDUSTRIAL DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Charges for services	\$ -	\$ 92,500	\$ 92,500	\$ -
Interest	-	100	43	(57)
Total revenues	-	92,600	92,543	(57)
<b>EXPENDITURES</b>				
Current:				
Housing and development				
Industrial Building Authority	-	18,333	6,704	11,629
Debt service:				
Principal	-	420,000	420,000	-
Interest	-	833,770	833,770	-
Total debt service	-	1,253,770	1,253,770	-
Total expenditures	-	1,272,103	1,260,474	11,629
Deficiency of revenues under expenditures	-	(1,179,503)	(1,167,931)	(11,572)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	1,253,770	1,253,765	(5)
Transfers out	-	(11,200)	(21,565)	10,365
Total other financing sources	-	1,242,570	1,232,200	10,360
Net change in fund balances	-	63,067	64,269	1,202
Fund balances - beginning,	135,308	135,308	135,308	-
Fund balances - ending	<u>\$ 135,308</u>	<u>\$ 198,375</u>	<u>\$ 199,577</u>	<u>\$ 1,202</u>

**BARROW COUNTY, GEORGIA**  
**JOINT DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amounts</u></b>	<b><u>Final Budget</u></b>
<b>REVENUE</b>				
Interest	\$ -	\$ 100	\$ 88	\$ (12)
Total revenues	-	100	88	(12)
<b>EXPENDITURES</b>				
Current:				
Housing and development				
Joint Development Authority	-	64,610	3,224	61,386
Debt service:				
Principal	-	725,000	725,000	-
Interest	-	348,424	348,406	18
Total debt service	-	1,073,424	1,073,406	-
Total expenditures	-	1,138,034	1,076,630	61,404
Deficiency of revenues				
under expenditures	-	(1,137,934)	(1,076,542)	(61,392)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	1,073,424	1,073,395	(29)
Total other financing sources	-	1,073,424	1,073,395	(29)
Net change in fund balances	-	(64,510)	(3,147)	61,363
Fund balances - beginning	99,211	99,211	99,211	-
Fund balances - ending	<u>\$ 99,211</u>	<u>\$ 34,701</u>	<u>\$ 96,064</u>	<u>\$ 61,363</u>

**BARROW COUNTY, GEORGIA**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Other	\$ -	\$ 175,000	\$ 175,000	\$ -
Total revenues	-	175,000	175,000	-
<b>EXPENDITURES</b>				
Capital outlay:				
General government:				
Information technology	-	310,420	80,552	229,868
Other	554,000	147,201	-	147,201
Total general government	554,000	457,621	80,552	377,069
Public safety:				
Sheriff	-	175,000	175,000	-
Fire and Emergency Medical Services	200,000	1,228,474	266,503	961,971
Total public safety	200,000	1,403,474	441,503	961,971
Public works:				
Roads and bridges	-	864,420	614,089	250,331
Total public works	-	864,420	614,089	250,331
Total expenditures	754,000	2,725,515	1,136,144	1,589,371
Deficiency of revenues under expenditures	(754,000)	(2,550,515)	(961,144)	1,589,371
<b>OTHER FINANCING SOURCES</b>				
Transfers in	754,000	1,472,054	1,472,054	-
Total other financing sources	754,000	1,472,054	1,472,054	-
Net change in fund balances	-	(1,078,461)	510,910	1,589,371
Fund balances - beginning	1,078,461	1,078,461	1,078,461	-
Fund balances - ending	\$ 1,078,461	\$ -	\$ 1,589,371	\$ 1,589,371

**BARROW COUNTY, GEORGIA  
AGENCY FUNDS  
SEPTEMBER 30, 2014**

**Agency Funds:**

**Tax Commissioner**      The Tax Commissioner Fund accounts for all real, personal, intangible recording taxes collected and forwarded to other governmental units.

**Sheriff's Office**        The Sheriff's Office Fund accounts for collections 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 monies collected by the Courts and remitted to other parties in accordance with State statutes and court orders:

Clerk of Superior Court  
Probate Court  
Magistrate Court

**BARROW COUNTY, GEORGIA**  
**COMBINING BALANCE SHEET**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2014**

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Sheriff</u>	<u>Total</u>
Assets:						
Cash and cash equivalent	\$ 1,061,381	\$ 825,008	\$ 67,533	\$ 11,356	\$ 57,883	\$ 2,023,161
Investments	-	-	-	-	118,780	118,780
Taxes receivable	<u>3,476,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,476,677</u>
Total assets	<u>\$ 4,538,058</u>	<u>\$ 825,008</u>	<u>\$ 67,533</u>	<u>\$ 11,356</u>	<u>\$ 176,663</u>	<u>\$ 5,618,618</u>
Liabilities:						
Due to others	<u>\$ 4,538,058</u>	<u>\$ 825,008</u>	<u>\$ 67,533</u>	<u>\$ 11,356</u>	<u>\$ 176,663</u>	<u>\$ 5,618,618</u>

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	<b>Balance September 30, 2013</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance September 30, 2014</b>
<u>Tax Commissioner</u>				
Assets:				
Cash and cash equivalent	\$ 1,203,551	\$ 9,263,398	\$ 9,405,568	\$ 1,061,381
Taxes receivable	3,039,234	446,226	8,783	3,476,677
	<u>\$ 4,242,785</u>	<u>\$ 9,709,624</u>	<u>\$ 9,414,351</u>	<u>\$ 4,538,058</u>
Liabilities:				
Due to others	<u>\$ 4,242,785</u>	<u>\$ 9,588,176</u>	<u>\$ 9,292,903</u>	<u>\$ 4,538,058</u>
<u>Clerk of Superior Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 842,375</u>	<u>\$ 1,111,412</u>	<u>\$ 1,128,779</u>	<u>\$ 825,008</u>
Liabilities				
Due to others	<u>\$ 842,375</u>	<u>\$ 1,334,827</u>	<u>\$ 1,352,194</u>	<u>\$ 825,008</u>
<u>Probate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 60,381</u>	<u>\$ 510,481</u>	<u>\$ 503,329</u>	<u>\$ 67,533</u>
Liabilities				
Due to others	<u>\$ 60,381</u>	<u>\$ 510,481</u>	<u>\$ 503,329</u>	<u>\$ 67,533</u>
<u>Magistrate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 18,603</u>	<u>\$ 199,343</u>	<u>\$ 206,590</u>	<u>\$ 11,356</u>
Liabilities				
Due to others	<u>\$ 18,603</u>	<u>\$ 199,666</u>	<u>\$ 206,913</u>	<u>\$ 11,356</u>

(Continued)

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

	Balance September 30, 2013	Increases	Decreases	Balance September 30, 2014
<u>Sheriff</u>				
Assets:				
Cash and cash equivalent	\$ 215,765	\$ 174,994	\$ 332,876	\$ 57,883
Investments	118,780	-	-	118,780
Total Assets	<u>\$ 334,545</u>	<u>\$ 174,994</u>	<u>\$ 332,876</u>	<u>\$ 176,663</u>
Liabilities:				
Due to others	<u>\$ 334,545</u>	<u>\$ 174,995</u>	<u>\$ 332,877</u>	<u>\$ 176,663</u>
 <u>Total Agency Funds</u>				
Assets:				
Cash and cash equivalent	\$ 2,340,675	\$ 11,259,628	\$ 11,577,142	\$ 2,023,161
Investments	118,780	-	-	118,780
Taxes receivable	3,039,234	446,226	8,783	3,476,677
	<u>\$ 5,498,689</u>	<u>\$ 11,705,854</u>	<u>\$ 11,585,925</u>	<u>\$ 5,618,618</u>
Liabilities:				
Due to others	<u>\$ 5,498,689</u>	<u>\$ 11,808,145</u>	<u>\$ 11,688,216</u>	<u>\$ 5,618,618</u>



**BARROW COUNTY, GEORGIA  
GOVERNMENTAL COMPONENT UNIT  
SEPTEMBER 30, 2014**

**Governmental Component Unit:**

**Health Department**

The Barrow County Board of Health ( the "Health Department") provides various health services for the citizens of Barrow County under a contract with the Georgia Department of Human Resources (DHR). The Health Department receives financial support from Barrow County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors.

**BARROW COUNTY, GEORGIA**  
**GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2014**

**ASSETS**

Current assets:	
Cash and cash equivalents	\$ 801,193
Receivables, net of allowance for uncollectible	<u>63,233</u>
Total current assets	<u>864,426</u>
Noncurrent assets:	
Depreciable assets:	
Machinery and equipment	194,927
Less accumulated depreciation	<u>(86,064)</u>
	<u>108,863</u>
Total noncurrent assets	<u>108,863</u>
Total assets	<u>\$ 973,289</u>

**LIABILITIES**

Current liabilities:	
Accounts payable	\$ 16,882
Compensated absence	<u>12,408</u>
Total current liabilities	<u>29,290</u>
Noncurrent liabilities:	
Compensated absences payable	<u>41,314</u>
Total noncurrent liabilities	<u>41,314</u>
Total liabilities	<u>70,604</u>

**NET POSITION**

Investment in capital assets	108,863
Unrestricted	<u>793,822</u>
Total net position	<u>\$ 902,685</u>

**BARROW COUNTY, GEORGIA**  
**GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

<u>Component units</u>	<u>Functions/Programs</u>	<u>Program Revenues</u>			
		<u>Program Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net Revenue and Changes in Net Position</u>
Board of Health	Governmental activities: Health and welfare	<u>\$ 1,148,011</u>	<u>\$ 385,659</u>	<u>\$ 843,511</u>	<u>\$ 81,159</u>
Total component unit activities	Total activities	<u>1,148,011</u>	<u>385,659</u>	<u>843,511</u>	<u>81,159</u>
General revenues:					
Unrestricted investment earnings					
					285
Change in net position					
					81,444
Net position - beginning					
					<u>821,241</u>
Net position - ending					
					<u>\$ 902,685</u>

**BARROW COUNTY , GEORGIA  
PROPRIETARY COMPONENT UNITS  
SEPTEMBER 30, 2014**

**Airport Authority**

The Airport Authority operates as a separate statutory authority comprised of a seven (7) member board that oversees the operations at the airport. The Airport Authority is dependent upon the County for funding, and its board is appointed by the County Commissioners.

**BARROW COUNTY, GEORGIA**  
**PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2014**

**ASSETS**

Current assets:

Cash and cash equivalents	\$ 414,825
Investments	332,454
Receivables, net of allowance for uncollectible	<u>3,076</u>
Total current assets	<u>750,355</u>

Noncurrent assets:

Capital assets:

Non-depreciable assets:

Land	3,665,770
Construction in progress	307,678

Depreciable assets:

Buildings	2,814,856
Site improvements	5,261,647
Machinery and equipment	<u>503,897</u>

Total capital assets	12,553,848
Less accumulated depreciation	<u>(5,866,241)</u>
Total non-current assets	<u>6,687,607</u>

Total assets	<u>\$ 7,437,962</u>
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**LIABILITIES**

Payable from current assets:

Accounts payable	\$ 167,785
Salaries and wages payable	3,427
Compensated absence payable	4,702
Due to primary government	<u>6,915</u>
Total current liabilities	<u>182,829</u>

Noncurrent liabilities:

Compensated absences payable	<u>1,175</u>
Total noncurrent liabilities	<u>1,175</u>

Total liabilities	<u>184,004</u>
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**NET POSITION**

Investment in capital assets	6,687,607
Unrestricted	<u>566,351</u>
Total net position	<u>\$ 7,253,958</u>

**BARROW COUNTY, GEORGIA**  
**PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

**Operating revenues:**

Intergovernmental	\$ 150,000
Fees and charges for services	343,789
Other revenue	<u>9,027</u>

Total operating revenues	<u>502,816</u>
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**Operating expenses:**

Personnel services and employee benefits	124,706
Purchased/contracted services	114,423
Supplies	4,085
Other operating expenses	63,265
Depreciation	<u>331,011</u>

Total operating expenses	<u>637,490</u>
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Operating loss	<u>(134,674)</u>
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**Non-operating revenue:**

Interest and investment revenue	<u>3,746</u>
Total nonoperating revenue	<u>3,746</u>

Change in net position	(130,928)
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Total net position - beginning	<u>7,384,886</u>
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Total net position - ending	<u><u>\$ 7,253,958</u></u>
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**BARROW COUNTY, GEORGIA  
 PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY  
 STATEMENT OF CASH FLOWS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers	\$ 356,854
Receipts from grantors	150,000
Payments to suppliers	(97,793)
Payments to employees	(129,161)
Net transfers (to) from primary government	<u>(3,101)</u>
Net cash provided by operating activities	<u>276,799</u>

**CASH FLOWS FROM CAPITAL AND RELATED  
 FINANCIAL ACTIVITIES**

Purchase of capital assets	<u>(419,601)</u>
Net cash used in capital and related financing activities	<u>(419,601)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest received	3,746
Purchase of investments	<u>(1,861)</u>
Net cash provided by investing activities	<u>1,885</u>

Net decrease in cash and cash equivalents (140,917)

Cash and cash equivalents  
 Beginning of the fiscal year 555,742

End of the fiscal year \$ 414,825

Reconciliation of operating loss to net cash  
 provided by operating activities:

Operating loss	\$ (134,674)
Adjustments to reconcile net operating loss to net cash provided by operating activities:	
Depreciation	331,011
Decrease in accounts receivable	4,038
Increase in accounts payable	83,980
Decrease in salaries and wages payable	(4,455)
Decrease in due to primary government	<u>(3,101)</u>

Net cash provided by operating activities \$ 276,799

**BARROW COUNTY, GEORGIA**  
**CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS**  
**SEPTEMBER 30, 2014**

**SPLOST Schedules:**

- 2001 SPLOST**                      On March 20, 2001, the citizens of Barrow County voted to renew the one-penny sales tax. The revenues collected were to be used for roads, streets, bridges, recreational facilities, water projects, sewer lines and Bear Creek debt payments.
- 2005 SPLOST**                      On June 21, 2005, a referendum was held on the question of a 1% Special Purpose Local Option Sales Tax (SPLOST) being imposed in the County and was approved by the voters. The revenues collected were to pay for roads, Bear Creek debt payments, new Criminal Justice Facility, Animal Control Facility, Cultural Arts Facility, Emergency 911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, Health Department, West Winder By-Pass, Recreational Facilities, Sewer Facilities and Airport Improvements.
- 2012 SPLOST**                      On March 15<sup>th</sup>, 2011, Barrow County citizens voted to extend the current SPLOST for another six years beginning July 1, 2012, to fund an additional \$60 million of capital improvements and debt payments. The 2012 SPLOST program is supposed to fund the following projects: payment of the 2005 and 2012 general obligation bonds, payment of the Bear Creek Reservoir debt, equipment, repair and maintenance of roads, streets, curbs, sidewalks, and bridges, parks and recreation projects and water and sewer systems infrastructure improvements.



# BARROW COUNTY BOARD OF COMMISSIONERS

## REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2001 ISSUE FISCAL YEAR ENDED SEPTEMBER 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	TOTAL
ROADS, STREETS AND BRIDGES	\$ 10,772,000	\$ 10,772,000	\$ 9,567,061	\$ 18,790	\$ 9,585,851
RENOVATION OF COUNTY ANNEX BUILDING	2,000,000	2,123,021	2,123,021	-	2,123,021
WORK RELEASE FACILITY	1,000,000	1,023,179	1,023,179	-	1,023,179
SENIOR CITIZENS CENTER	600,000	599,282	599,282	-	599,282
RECREATIONAL FACILITIES	2,500,000	2,500,000	2,497,535	-	2,497,535
BEAR CREEK DEBT PAYMENTS	10,000,000	10,000,000	10,000,000	-	10,000,000
PURCHASE OF LAND FOR FUTURE NEEDS	3,000,000	3,000,000	2,509,248	-	2,509,248
FIRE STATIONS	800,000	884,034	884,034	-	884,034
WATER PROJECTS	3,000,000	3,000,000	3,000,000	-	3,000,000
SEWER LINES	<u>3,600,000</u>	<u>4,622,587</u>	<u>4,577,777</u>	<u>16,857</u>	<u>4,594,634</u>
	<u>\$ 37,272,000</u>	<u>\$ 38,524,103</u>	<u>\$ 36,781,137</u>	<u>\$ 35,647</u>	<u>\$ 36,816,784</u>

Actual cost of County Annex Renovations was \$123,021 over the original estimate. The increase was due to the cost of furniture.

Actual cost of the Work Release Facility was \$23,179 over the original estimate. The overage was mainly due to Water Tap Fee and Fire Line installation.

The actual cost of the Fire Stations was \$84,034 more than the original estimate. That increase was due to land cost and the cost of furniture.

Additional funding on these projects came from reserves.

The balance of the projects are on schedule and in line with estimates.

# BARROW COUNTY BOARD OF COMMISSIONERS

## REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2005 ISSUE FISCAL YEAR ENDED SEPTEMBER 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	TOTAL
UNDIVIDED INTEREST IN BEAR CREEK	\$ 5,400,000	\$ 5,400,000	\$ 4,764,483	\$ -	\$ 4,764,483
ROADS	8,649,030	4,578,552	5,046,181	261,226	5,307,407
CRIMINAL JUSTICE FACILITY	46,400,000	51,738,986	51,592,162	-	51,592,162
E-911 FACILITY	1,500,000	1,500,000	1,611,081	-	1,611,081
FIRE STATION(S) AND TRAINING CENTER	2,500,000	2,500,000	2,212,377	10,584	2,222,961
COURTHOUSE RENOVATIONS	4,250,000	4,224,730	4,395,361	404,840	4,800,201
CULTURAL ARTS CENTER	3,000,000	3,000,000	122,225	-	122,225
WEST WINDER BYPASS	4,000,000	4,000,000	1,381,731	736,990	2,118,721
HEALTH DEPARTMENT FACILITY	1,000,000	1,000,000	1,000,997	-	1,000,997
PARK AND RECREATION FACILITIES	3,930,162	583,665	271,996	151,029	423,025
SEWER FACILITIES (1)	1,716,862	1,716,862	-	-	-
AIRPORT IMPROVEMENTS (1)	500,000	500,000	-	-	-
ANIMAL CONTROL FACILITIES	1,500,000	1,538,962	1,582,303	-	1,582,303
CITY OF AUBURN - STREETS	2,333,040	1,218,583	1,334,772	-	1,334,772
CITY OF BETHLEHEM - STREETS	307,726	160,016	171,764	-	171,764
TOWN OF CARL - STREETS	86,984	45,719	49,083	-	49,083
CITY OF STATHAM - STREETS	600,000	313,878	352,895	-	352,895
CITY OF WINDER - STREETS	4,500,736	2,331,039	2,519,310	-	2,519,310
TOWN OF BRASELTON - RECREATION	<u>351,688</u>	<u>183,755</u>	<u>225,340</u>	<u>-</u>	<u>225,340</u>
	<u>\$ 92,526,228</u>	<u>\$ 86,534,747</u>	<u>\$ 78,634,061</u>	<u>\$ 1,564,669</u>	<u>\$ 80,198,730</u>

### Notes:

1 Sewer facilities and airport improvements were number 11 and 12 in the order of funding for projects that were approved in the SPLOST 2005 referendum. In order for the sewer facilities and airport improvements to be funded, the County would have needed to receive over \$80,629,192 in SPLOST funding; however, the County received less than \$64,700,000, so those two projects were not funded with SPLOST funding.

# BARROW COUNTY BOARD OF COMMISSIONERS

## REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2012 ISSUE FISCAL YEAR ENDED SEPTEMBER 30, 2014

PROJECT	YEAR APPROVED	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	AMOUNT EXPENDED- PRIOR FISCAL YEARS	AMOUNT EXPENDED- CURRENT FISCAL YEAR	TOTAL
COUNTY -	2012					
GENERAL OBLIGATION BOND <sup>(5)</sup>		\$ 27,900,000	\$ 25,299,231	\$ 815,736	\$ 2,069,956	\$ 2,885,692
PUBLIC SAFETY COMMUNICATION SYSTEM		-	2,600,769	2,600,769	-	2,600,769
BEAR CREEK RESERVOIR		8,597,136	8,597,136	1,552,252	1,432,848	2,985,100
EQUIPMENT		8,000,000	10,600,769	949,541	405,543	1,355,084
ROADS, STREETS, AND BRIDGES		1,181,432	1,181,432	-	115,316	115,316
WATER AND SEWER LINE		1,181,432	1,181,432	-	-	-
PARK AND RECREATION		300,000	300,000	-	-	-
CITY OF AUBURN -	2012					
ROADS, STREETS, AND BRIDGES		\$ 600,000	\$ 600,000	\$ 84,248	\$ 78,596	\$ 162,844
PARKS AND REC		1,580,732	1,580,732	227,966	212,671	440,637
PUBLIC WORKS FACILITY		700,000	700,000	99,116	92,465	191,581
ACQ. MUNICIPAL COMPLEX		250,000	250,000	34,690	32,363	67,053
EVENT CENTER		338,636	338,636	49,557	46,233	95,790
CITY OF BETHLEHEM -	2012					
ROADS, STREETS, AND BRIDGES		\$ 531,576	\$ 531,576	\$ 75,933	\$ 70,838	\$ 146,771
TOWN OF BRASELTON -	2012					
ROADS, STREETS, AND BRIDGES		\$ 233,688	\$ 233,688	\$ 33,381	\$ 31,141	\$ 64,522
PARKS AND RECREATION		233,688	233,688	33,380	31,141	64,521
TOWN OF CARL -	2012					
ROADS, STREETS, AND BRIDGES		\$ 117,486	\$ 117,486	\$ 16,782	\$ 15,656	\$ 32,438
PARKS AND RECREATION		39,162	39,162	5,594	5,219	10,813
CITY OF STATHAM -	2012					
WATER AND SEWER LINE		\$ 1,405,980	\$ 1,405,980	\$ 200,835	\$ 187,361	\$ 388,196
CITY OF WINDER -	2012					
ROADS, STREETS, AND BRIDGES		\$ 2,451,259	\$ 2,451,259	\$ 350,147	\$ 580,719	\$ 930,866
WATER AND SEWER LINE		4,357,793	4,357,793	622,484	326,654	949,138
		<u>\$ 60,000,000</u>	<u>\$ 62,600,769</u>	<u>\$ 7,752,411</u>	<u>\$ 5,734,720</u>	<u>\$ 13,487,131</u>

### Reconciliation:

- Capital Lease payments - Principal <sup>(1)</sup>	\$ 326,774
- Capital Lease payments - Interest <sup>(2)</sup>	16,719
- Capital Lease payments - Principal <sup>(3)</sup>	392,748
- Capital Lease payments - Interest <sup>(4)</sup>	48,355

Total expenditures and transfers out on page 33: \$ 6,519,316

### Note:

(1)(2) Principal and interest payments for \$1,200,000 capital lease are not shown in the schedule. The equipment that was purchased with the lease is shown in the schedule

(a)(4) Principal and interest payments for \$2,600,769 capital lease are not shown in the schedule. This capital lease was used for the Public Safety Communication System which is shown in the schedule

(5) The \$27,900,000 is to repay principal and interest on the 2005 and 2012 General Obligation Bonds.

The 2005 General Obligation Bond was approved in Fiscal Year 2005 to finance projects as specified in the 2005 SPLOST. In 2012, these funds were partially refinanced with the 2012 General Obligation Bonds.



Statistical Section

**BARROW COUNTY, GEORGIA  
STATISTICAL SECTION  
SEPTEMBER 30, 2014**

This part of the County's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends (Schedules 1-4)	110-114
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time	
Revenue Capacity (Schedules 5-9)	115-119
These schedules contain information to help the reader assess the County's most significant local revenue sources: the property tax and sales tax.	
Debt Capacity (Schedules 10-14)	120-124
These schedules present information to help th reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information (Schedules 15-16)	125-126
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's finacnial activities take place.	
Operating Information (Schedule 17-19)	127-129
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

For some schedules included in this section, a full ten years of data is not availables

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

Schedule 1  
Barrow County, Georgia  
Net Position by Component  
Last Ten Years  
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets										
Restricted	\$ 40,944,743	\$ 44,262,873	\$ 54,879,707	\$ 41,732,373	\$ 52,116,715	\$ 57,375,698	\$ 57,390,634	\$ 43,010,557	\$ 52,818,393	\$ 55,994,575
Unrestricted	9,379,739	7,747,979	10,783,099	26,638,680	16,344,560	18,374,870	18,809,891	21,353,947	14,590,944	15,391,781
	12,300,403	14,878,025	9,467,648	6,997,274	5,867,384	4,948,300	6,237,518	12,138,045	13,088,981	13,354,933
Total governmental activities net position	\$ 62,624,885	\$ 66,888,877	\$ 75,130,454	\$ 75,368,327	\$ 74,328,659	\$ 80,698,868	\$ 82,438,043	\$ 76,502,549	\$ 80,508,318	\$ 84,741,289
Business-type activities										
Net investment in capital assets										
Restricted	\$ 17,594,927	\$ 19,219,498	\$ 27,195,471	\$ 27,933,031	\$ 28,209,059	\$ 29,422,542	\$ 34,253,125	\$ 34,266,548	\$ 33,881,497	\$ 33,988,296
Unrestricted	-	-	-	-	-	-	341,210	1,258,821	1,257,112	1,260,122
	599,383	2,220,208	3,370,936	3,707,667	2,338,080	104,893	7,005,934	4,885,032	5,293,026	5,595,353
Total business-type activities net position	\$ 18,194,310	\$ 21,439,706	\$ 30,566,407	\$ 31,640,698	\$ 30,547,139	\$ 29,527,435	\$ 41,600,269	\$ 40,410,401	\$ 40,431,635	\$ 40,843,771
Primary government										
Net investment in capital assets										
Restricted	\$ 58,539,670	\$ 63,482,371	\$ 82,075,178	\$ 69,665,404	\$ 80,325,774	\$ 86,798,240	\$ 91,643,759	\$ 77,277,105	\$ 86,699,890	\$ 89,982,871
Unrestricted	9,379,739	7,747,979	10,783,099	26,638,680	16,344,560	18,374,870	19,151,101	22,612,768	15,848,056	16,651,903
	12,899,786	17,098,233	12,838,584	10,704,941	8,205,464	5,053,193	13,243,452	17,023,077	18,392,007	18,950,286
Total primary government net position	\$ 80,819,195	\$ 88,328,583	\$ 105,696,861	\$ 107,009,025	\$ 104,875,798	\$ 110,226,303	\$ 124,038,312	\$ 116,912,950	\$ 120,939,953	\$ 125,585,060

**Schedule 2**  
**Barrow County, Georgia**  
**Changes in Net Position, Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Expenses</b>										
Governmental Activities										
General government	\$ 6,142,340	\$ 6,281,798	\$ 6,935,337	\$ 7,039,912	\$ 6,698,808	\$ 8,801,693	\$ 7,891,169	\$ 8,514,943	\$ 6,268,766	\$ 7,988,380
Judicial	2,142,219	2,497,688	2,729,447	2,973,306	3,582,096	2,837,367	3,047,533	3,213,757	3,374,411	3,501,917
Public safety	14,241,444	17,582,029	20,312,720	21,110,029	21,475,769	21,916,777	21,787,947	22,512,014	23,035,700	22,562,679
Public works	5,319,571	3,066,980	2,690,236	4,382,633	3,732,911	3,085,370	3,154,020	3,425,164	3,854,023	3,417,561
Health and welfare	977,717	1,078,945	67,773	787,609	839,890	687,778	611,622	645,178	733,978	707,508
Culture and recreation	1,651,581	1,407,885	1,628,392	1,107,317	955,908	915,803	884,379	901,701	957,655	961,841
Housing and development	530,267	745,959	1,537,518	2,283,521	954,486	453,395	326,365	398,778	528,029	525,959
Interest on long term debt	101,932	1,353,488	1,534,713	2,747,504	2,838,927	2,023,550	2,386,926	2,210,419	2,603,260	2,546,810
Total governmental activities expenses	31,107,071	34,014,772	37,436,136	42,431,831	41,078,795	40,721,733	40,089,961	41,821,954	41,355,822	42,212,655
Business-type activities										
Water and sewerage authority	-	-	-	-	-	-	6,338,501	5,789,682	6,128,406	6,005,865
Stormwater	-	-	-	-	-	292,967	454,944	379,238	348,033	354,426
Total business-type activities expenses	3,117,940	3,211,518	4,122,648	4,283,537	4,143,238	5,458,516	6,793,445	6,168,920	6,476,439	6,360,291
Total primary government expenses	\$ 34,225,011	\$ 37,226,290	\$ 41,558,784	\$ 46,715,368	\$ 45,222,033	\$ 46,180,249	\$ 46,883,406	\$ 47,990,874	\$ 47,832,261	\$ 48,572,946
<b>Program Revenues</b>										
Governmental Activities										
Charges for services										
General government	\$ 2,259,500	\$ 2,210,527	\$ 2,246,952	\$ 1,579,490	\$ 1,499,288	\$ 1,967,868	\$ 1,434,003	\$ 1,403,909	\$ 1,566,309	\$ 1,827,765
Judicial	2,018,388	2,072,682	2,687,788	2,262,923	2,287,329	2,727,946	2,888,169	2,924,249	2,676,921	2,561,120
Public safety	1,694,975	2,243,690	2,984,206	2,249,672	2,898,544	3,248,327	3,067,011	3,093,623	3,566,664	2,864,755
Public works	1,303,928	1,128,278	1,555,127	530,798	974,922	-	537,251	669,526	620,383	556,298
Culture and recreation	212,835	322,701	331,655	243,624	229,779	206,620	227,619	253,723	265,807	266,374
Housing and development	-	-	-	1,205,656	910,783	700,331	873,838	862,111	962,755	1,101,475
Operating grants and contributions	194,702	903,221	1,132,978	268,502	304,511	363,731	971,570	893,939	506,041	673,910
Capital grants and contributions	3,591,841	402,036	473,563	34,386	9,442	1,934,789	44,646	15,751	500,506	693,978
Total governmental activities program revenues	11,276,169	9,283,135	11,412,269	8,375,051	9,114,598	11,149,612	10,044,107	10,116,831	10,865,386	10,545,675
Business-type activities										
Charges for services										
Water and sewerage authority	-	-	-	-	-	-	5,367,402	3,817,457	4,651,244	4,705,846
Sewerage treatment	494,931	810,650	2,136,643	1,230,244	455,196	837,474	-	-	-	-
Water transmission	1,011,123	1,125,242	1,370,731	1,260,158	1,254,231	1,328,692	-	-	-	-
Stormwater	-	-	-	-	-	461,945	472,163	351,346	336,654	367,545
Operating grants and contributions	-	-	-	-	-	80,251	-	-	-	-
Capital grants and contributions	867,830	226,650	8,471,759	1,317,910	854,975	726,993	760,680	-	-	220,439
Total business-type activities program revenues	2,373,884	2,162,542	11,979,133	3,808,312	2,564,402	3,435,355	6,600,245	4,168,803	4,987,898	5,293,830
Total primary government program revenues	\$ 13,650,053	\$ 11,445,677	\$ 23,391,402	\$ 12,183,363	\$ 11,679,000	\$ 14,584,967	\$ 16,644,352	\$ 14,285,634	\$ 15,853,284	\$ 15,839,505

(continued)

**Schedule 2 (continued)**  
**Barrow County, Georgia**  
**Changes in Net Position, Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (19,830,902)	\$ (24,731,637)	\$ (26,023,867)	\$ (34,056,780)	\$ (31,964,197)	\$ (29,572,121)	\$ (30,045,854)	\$ (31,705,123)	\$ (30,690,436)	\$ (31,666,980)
Business-type activities	<u>744,056</u>	<u>(1,048,976)</u>	<u>7,856,485</u>	<u>(475,225)</u>	<u>(1,578,836)</u>	<u>(2,023,161)</u>	<u>(193,200)</u>	<u>(2,000,117)</u>	<u>(1,488,541)</u>	<u>(1,066,461)</u>
Total primary government net expense	\$ (20,574,958)	\$ (25,780,613)	\$ (18,167,382)	\$ (34,532,005)	\$ (33,543,033)	\$ (31,595,282)	\$ (30,239,054)	\$ (33,705,240)	\$ (32,178,977)	\$ (32,733,441)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property taxes	\$ 11,582,353	\$ 13,259,425	\$ 15,069,411	\$ 16,217,142	\$ 16,844,383	\$ 16,730,759	\$ 17,180,883	\$ 17,185,993	\$ 18,882,921	\$ 19,190,899
Alcoholic beverages taxes	195,857	216,761	244,332	239,986	244,946	247,076	255,338	276,910	296,208	307,459
Sales taxes	12,642,388	15,337,695	14,925,419	14,730,372	11,672,732	12,598,996	12,973,150	13,440,051	13,930,003	14,575,388
Other taxes	1,920,734	2,045,279	179,646	213,217	224,078	1,818,670	1,753,681	2,482,479	2,798,056	2,829,857
Unrestricted investment earnings	703,905	2,233,137	1,967,181	1,859,209	2,080,469	141,182	53,528	22,425	46,713	26,154
Payments from primary government	-	-	2,983,897	2,053,837	708,687	-	-	-	-	-
Other revenues	-	190,727	152,725	453,795	270,745	699,826	472,709	329,917	175,152	403,042
Gain on sale of capital assets	-	-	-	-	-	302,245	-	-	-	-
Transfers	<u>(2,099,903)</u>	<u>(4,287,395)</u>	<u>(1,257,167)</u>	<u>(1,472,905)</u>	<u>(1,121,511)</u>	<u>(1,002,922)</u>	<u>(904,260)</u>	<u>(961,822)</u>	<u>(1,432,848)</u>	<u>(1,432,848)</u>
Total governmental activities	24,945,334	28,995,629	34,265,444	34,294,653	30,924,529	31,535,832	31,785,029	32,775,953	34,696,205	35,899,951
Business-type activities										
Unrestricted investment earnings	4,278	-	13,049	76,612	35,527	535	10,450	10,131	17,404	9,313
Other revenues	-	-	-	-	-	-	50,257	15,612	59,523	36,436
Transfers	<u>2,099,903</u>	<u>4,287,395</u>	<u>1,257,167</u>	<u>1,472,905</u>	<u>449,750</u>	<u>1,002,922</u>	<u>904,260</u>	<u>961,822</u>	<u>1,432,848</u>	<u>1,432,848</u>
Total business-type activities	<u>2,104,181</u>	<u>4,287,395</u>	<u>1,270,216</u>	<u>1,549,517</u>	<u>485,277</u>	<u>1,003,457</u>	<u>964,967</u>	<u>987,565</u>	<u>1,509,775</u>	<u>1,478,597</u>
Total primary government	\$ 27,049,515	\$ 33,283,024	\$ 35,535,660	\$ 35,844,170	\$ 31,409,806	\$ 32,539,289	\$ 32,749,996	\$ 33,763,518	\$ 36,205,980	\$ 37,378,548
<b>Change in Net Position</b>										
Governmental Activities	\$ 5,114,432	\$ 4,263,992	\$ 8,241,577	\$ 237,873	\$ (1,039,668)	\$ 1,963,711	\$ 1,739,175	\$ 1,070,830	\$ 4,005,769	\$ 4,232,971
Business-type activities	<u>1,360,125</u>	<u>3,238,419</u>	<u>9,126,701</u>	<u>1,074,292</u>	<u>(1,093,559)</u>	<u>(1,019,704)</u>	<u>771,767</u>	<u>(1,012,552)</u>	<u>21,234</u>	<u>412,136</u>
Total primary government	\$ 6,474,557	\$ 7,502,411	\$ 17,368,278	\$ 1,312,165	\$ (2,133,227)	\$ 944,007	\$ 2,510,942	\$ 58,278	\$ 4,027,003	\$ 4,645,107

Note:  
On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.



Schedule 3  
Barrow County, Georgia  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved	\$ 447,842	\$ 20,623	\$ -	\$ -	\$ -	\$ -	-	-	\$ 248,264	\$ 263,890
Unreserved	8,931,897	7,727,356	9,022,937	6,723,716	4,701,149	4,544,466	-	-	2,300	2,300
Total general fund	<u>\$ 9,379,739</u>	<u>\$ 7,747,979</u>	<u>\$ 9,022,937</u>	<u>\$ 6,723,716</u>	<u>\$ 4,701,149</u>	<u>\$ 4,544,466</u>				
All Other Governmental Funds										
Reserved	\$ 11,239,826	\$ 70,617,702	\$ 65,726,049	\$ 26,638,679	\$ 16,344,560	\$ 17,632,977				
Capital projects funds										
Unreserved, reported in:										
Special revenue funds	<u>819,459</u>	<u>576,665</u>	<u>408,389</u>	<u>273,556</u>	<u>591,496</u>	<u>966,207</u>				
Total all other governmental funds	<u>\$ 12,059,285</u>	<u>\$ 71,194,367</u>	<u>\$ 66,134,438</u>	<u>\$ 26,912,235</u>	<u>\$ 16,936,056</u>	<u>\$ 18,599,184</u>				
General Fund										
Nonspendable							\$ 89,597	\$ 532,658	\$ -	\$ 263,890
Restricted							-	-	2,300	2,300
Committed							664,491	2,136,702	880,570	354,873
Assigned							51,139	155,653	247,562	463,263
Unassigned							<u>5,938,497</u>	<u>7,004,412</u>	<u>9,433,907</u>	<u>10,246,083</u>
Total general fund							<u>\$ 6,743,724</u>	<u>\$ 9,829,425</u>	<u>\$ 10,812,603</u>	<u>\$ 11,330,409</u>
All Other Governmental Funds										
Nonspendable							\$ -	\$ 15,754	\$ -	\$ -
Emergency Services							-	1,625	-	-
Economic Activities										
Restricted For:										
Capital Projects							18,512,230	20,728,265	14,009,941	14,904,658
Emergency Services							22,365	2,647	53,845	3,845
Law Enforcement							63,505	129,197	133,642	128,272
Law Library							<u>172,720</u>	<u>183,172</u>	<u>116,758</u>	<u>130,939</u>
Judicial & Welfare							-	268,943	247,476	221,396
Economic activities							39,071	41,723	26,982	371
Committed For:										
Inmate Use							28,867	62,801	69,440	45,393
Judicial & Welfare							-	13,440	9,528	17,943
Housing and Development							-	209,263	234,519	295,641
Capital Projects							-	-	1,078,461	1,589,371
Assigned:										
Parks and Recreation							191,216	34,500	8,524	10,898
Law Enforcement							<u>19,279</u>	<u>20,077</u>	<u>26,774</u>	<u>21,262</u>
Housing and Development							-	-	-	168,435
Unassigned (deficit):										
Economic activities							-	(1,470)	-	-
Total for other governmental funds	<u>\$ 19,049,253</u>						<u>\$ 19,049,253</u>	<u>\$ 21,709,937</u>	<u>\$ 16,015,890</u>	<u>\$ 17,538,424</u>
Total for all governmental funds	<u>\$ 25,792,977</u>						<u>\$ 25,792,977</u>	<u>\$ 31,539,362</u>	<u>\$ 26,828,493</u>	<u>\$ 28,868,833</u>

Note: Beginning in fiscal year 2011, fund balance is reported under categories using the definitions provided by GASB Statement No. 54.

**Schedule 4**  
**Barrow County, Georgia**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Revenues</b>										
Taxes	\$ 26,247,391	\$ 30,738,791	\$ 32,348,783	\$ 33,259,926	\$ 31,141,280	\$ 31,606,939	\$ 31,805,853	\$ 33,564,608	\$ 35,737,184	\$ 36,865,888
Licenses and permits	1,205,014	1,141,624	1,194,936	800,085	395,942	343,503	418,261	462,085	645,324	989,054
Intergovernmental	510,319	1,195,232	1,579,938	468,316	461,914	892,669	971,570	887,217	970,068	1,181,473
Charges for services	4,596,660	4,882,739	6,703,631	5,584,718	6,547,824	6,177,845	6,704,999	6,856,475	7,460,978	6,590,523
Fines and forfeitures	1,456,654	1,574,462	1,743,764	1,687,360	1,914,055	1,853,920	1,904,631	1,888,226	1,552,537	1,598,210
Investment income	703,905	2,233,137	2,983,897	2,053,837	708,687	143,610	81,174	44,898	83,192	44,278
Other	269,524	679,805	342,725	288,365	214,250	660,349	472,709	307,175	231,459	403,042
<b>Total revenues</b>	<b>34,989,467</b>	<b>42,445,790</b>	<b>46,897,674</b>	<b>44,142,607</b>	<b>41,383,952</b>	<b>41,678,835</b>	<b>42,359,197</b>	<b>44,010,684</b>	<b>46,680,742</b>	<b>47,672,468</b>
<b>Expenditures</b>										
General government	5,884,197	6,139,944	6,697,914	6,686,345	6,236,591	5,656,275	5,619,479	5,487,034	5,623,079	5,687,819
Judicial	2,137,095	2,482,072	2,843,316	2,918,008	2,871,164	2,832,853	2,928,912	3,090,106	3,287,181	3,387,849
Public safety	15,110,544	17,800,236	19,844,926	20,308,616	20,680,850	19,911,681	19,094,775	20,201,991	20,726,211	20,180,955
Public works	1,957,816	2,820,667	3,080,709	2,798,327	2,346,593	1,759,918	1,661,082	1,910,436	2,350,196	2,434,699
Health and welfare	925,087	939,646	661,472	689,474	705,503	591,718	507,571	545,801	628,940	631,722
Culture and recreation	1,310,678	1,315,418	978,242	950,144	781,322	751,079	700,385	734,127	787,435	790,090
Housing and development	561,044	727,538	1,553,342	2,260,461	909,700	438,473	319,115	368,411	511,822	508,772
Intergovernmental	4,161,669	3,631,923	14,236,465	44,128,152	12,032,730	568,082	1,781,931	2,387,903	1,601,293	1,743,609
Capital outlay						2,290,957	1,088,688	2,598,749	8,694,343	3,257,319
Debt service:										
Principal	1,195,966	1,185,000	345,628	2,567,800	2,859,016	2,953,196	2,683,909	2,362,840	3,566,553	2,992,724
Interest	97,084	46,893	1,363,655	2,709,518	2,874,090	3,449,749	2,428,429	3,082,762	2,242,665	2,611,668
Bonds issuance costs	-	2,784,189.00	-	-	-	-	-	566,944	-	-
<b>Total expenditures</b>	<b>33,341,180</b>	<b>39,873,526</b>	<b>51,605,669</b>	<b>86,016,845</b>	<b>52,297,559</b>	<b>41,203,981</b>	<b>38,814,276</b>	<b>43,337,104</b>	<b>50,019,718</b>	<b>44,227,226</b>
Excess (deficiency) of revenues over (under) expenditures	<b>1,648,287</b>	<b>2,572,264</b>	<b>(4,707,995)</b>	<b>(41,874,238)</b>	<b>(10,913,607)</b>	<b>474,854</b>	<b>3,544,921</b>	<b>673,580</b>	<b>(3,338,976)</b>	<b>3,445,242</b>
<b>Other Financing Sources (Uses)</b>										
Sale of general capital assets	151,700	-	140,191	157,719	36,372	302,245	-	41,002	60,955	-
Capital leases	-	8,523	2,040,000	1,668,000	-	-	-	5,200,000	-	-
Proceeds from bond issuance	-	58,000,000	-	-	-	-	-	-	-	-
Premium on bond issuance	-	1,209,930	-	-	-	-	-	-	-	-
Refunding bonds issued	-	-	-	-	-	-	-	42,845,000	-	-
Payments to refunded bond escrow agent	-	-	-	-	-	-	-	(42,278,056)	-	-
Insurance proceeds	-	-	-	-	-	-	-	-	-	27,946
Transfers in	242,542	909,804	831,565	213,429	484,722	452,926	4,406	2,894,802	3,325,094	4,038,477
Transfers out	(2,342,445)	(5,197,199)	(2,088,732)	(1,686,334)	(1,606,233)	(1,029,586)	(900,000)	(3,839,206)	(4,757,942)	(5,471,325)
<b>Total other financing sources (uses)</b>	<b>(1,948,203)</b>	<b>54,931,058</b>	<b>923,024</b>	<b>352,814</b>	<b>(1,085,139)</b>	<b>(274,415)</b>	<b>(895,594)</b>	<b>4,863,542</b>	<b>(1,371,893)</b>	<b>(1,404,902)</b>
<b>Net change in fund balance</b>	<b>\$ (299,916)</b>	<b>\$ 57,503,322</b>	<b>\$ (3,784,971)</b>	<b>\$ (41,521,424)</b>	<b>\$ (11,998,746)</b>	<b>\$ 200,439</b>	<b>\$ 2,649,327</b>	<b>\$ 5,537,122</b>	<b>\$ (4,710,869)</b>	<b>\$ 2,040,340</b>
Debt service as a percentage of noncapital expenditures	4.4%	3.4%	4.6%	12.6%	14.2%	16.5%	13.6%	13.4%	14.1%	13.7%

**Schedule 5**  
**Barrow County, Georgia**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Calendar Years**  
**(in thousands of dollars)**

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property (2)	Total Assessed Value	Less Exemptions On Taxable Property	Total Taxable Assessed Value	Total Direct Tax Rate (3)	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2004	\$ 1,562,239	\$ 139,081	\$ 14,692	\$ 36,401	\$ (96,888)	\$ 1,655,525	\$ (366,298)	\$ 1,289,227	26.75	\$ 4,138,813	40.00%
2005	1,726,365	143,935	15,179	36,162	(109,255)	1,812,386	(393,189)	1,419,197	26.75	4,530,965	40.00%
2006	1,876,743	144,709	11,949	44,332	(111,561)	1,966,172	(402,316)	1,563,856	28.94	4,915,430	40.00%
2007	2,197,061	162,656	10,949	48,054	(133,969)	2,284,751	(484,398)	1,800,353	28.01	5,711,878	40.00%
2008	2,283,806	179,364	10,605	48,821	(144,151)	2,378,445	(468,760)	1,909,685	28.86	5,946,113	40.00%
2009	2,214,531	187,364	8,091	55,787	(169,077)	2,296,696	(460,483)	1,836,213	28.86	5,741,740	40.00%
2010	1,811,751	162,275	7,878	54,995	(142,092)	1,894,807	(373,337)	1,521,470	31.86	4,737,018	40.00%
2011	1,716,692	160,019	7,585	61,631	(140,187)	1,805,740	(375,145)	1,430,595	33.57	4,514,350	40.00%
2012	1,608,030	160,594	7,911	59,688	(117,794)	1,718,429	(338,647)	1,379,782	40.98	4,296,073	40.00%
2013	1,612,326	172,726	6,945	53,032	(118,766)	1,726,263	(332,047)	1,394,216	41.83	4,315,658	40.00%

Source: Tax Commissioner's Office.

Note: (1) Under Georgia law, property is assessed for taxes at 40% of fair market value.

(2) In 2002, the value of exempt property was updated.

(3) The direct tax rate is applied against the total net taxable assessed value to levy property taxes.

**Schedule 6**  
**Barrow County, Georgia**  
**Direct and Overlapping Property Tax Rates (1)**  
**Last Ten Calendar Years**

Calendar Year	Barrow County Direct Rates									Overlapping Rates (2)				Total Direct & Overlapping Rates
	Basic Rate			Basic Rate			Fire Rate			State of Georgia	County School District		County Bond	
	Unincorporated	Municipalities (3)	Winder	Unincorporated	Municipalities (3)	Winder	Unincorporated	Municipalities (3)	Winder					
2004	6.77	6.77	6.77	2.15	2.15	2.15	26.75	0.25	17.50	0.00	44.50			
2005	6.77	6.77	6.77	2.15	2.15	2.15	26.75	0.25	17.50	0.00	44.50			
2006	9.61	9.61	7.57	0.00	0.00	2.15	28.94	0.25	18.50	0.00	47.69			
2007	9.34	9.34	7.19	0.00	0.00	2.15	28.01	0.25	18.50	0.00	46.76			
2008	9.34	9.34	7.18	0.00	0.00	3.00	28.86	0.25	18.50	0.00	47.61			
2009	9.34	9.34	7.18	0.00	0.00	3.00	28.86	0.25	18.50	0.00	47.61			
2010	10.34	10.34	8.18	0.00	0.00	3.00	31.86	0.25	18.50	0.00	50.61			
2011	10.93	10.93	8.71	0.00	0.00	3.00	33.57	0.25	18.50	0.00	52.32			
2012	13.51	13.51	10.96	0.00	0.00	3.00	40.98	0.20	18.50	0.00	59.68			
2013	13.26	13.26	12.31	0.00	0.00	3.00	41.83	0.15	18.50	0.00	60.48			

Source: Tax Commissioner's Office.

Note: (1) Tax rates are per thousand dollars of assessed value.  
(2) Barrow County property owners are subject to a property tax levy for the County State of Georgia, and the County School District.  
(3) Municipalities Rate Includes: Auburn, Bethlehem, Braselton, Carl, Statham

**Schedule 7**  
**Barrow County, Georgia**  
**Principal Property Taxpayers**  
**Current Year and Nine Years Ago**

	2013			2004		
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total County Taxable Assessed Value</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total County Taxable Assessed Value</b>
Jackson EMC	\$ 16,416,119	1	1.17 %	\$ 11,153,908	4	0.86 %
Johns Manville International	15,391,625	2	1.10	28,702,470	1	2.22
Georgia Power Company	13,561,337	3	0.97	9,341,014	6	0.72
Georgia Transmission Corp	11,528,765	4	0.82			
Stepan Company	15,122,399	5	1.08	13,845,265	5	1.07
Harrison Poultry Inc.	7,664,802	6	0.55			
Chateau Elan Resorts LLC	6,991,490	7	0.50	11,282,564	3	0.87
Cole/Faison Mt Bethlehem GA LLC	6,279,021	8	0.45			
Windstream Georgia Comm Corp	6,145,050	9	0.44	12,139,039	2	0.94
Joint Development Authority	5,659,071	10	0.40			
Winder-Barrow Industrial Authority	-	-	-	8,107,705	7	0.62
Star Home Builders	-	-	-	6,214,738	8	0.48
Anderson Merchandisers LP	-	-	-	35,894,632	9	2.78
Wilson Braselton I LLC	-	-	-	6,226,539	10	0.48
<b>Total</b>	<b>\$ 104,759,679</b>		<b>7.48 %</b>	<b>\$ 142,907,874</b>		<b>11.04 %</b>

Source: Tax Commissioner's Office.

Note: Although Stepan Company has a taxable assessed value of \$15,122,399 in Year 2014, it is number five in the rankings compared to Gerogia Transmission Corp that has a taxable assessed value of \$11,528,765 and is ranked as number four. The rankings are based on how much property taxes are paid. In FY2014 Stepan Company paid \$370,824 in property taxes as compared to \$367,949 that was paid by Gerogia Transmission Corp.

**Schedule 8**  
**Barrow County, Georgia**  
**Property Tax Levies and Collections**  
**Last Ten Calendar Years**

Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections In Subsequent Years		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy
2004	\$ 7,041,026	\$ 6,773,420	95.9 %	\$ 197,049	99.8 %	\$ 6,970,469	99.8 %
2005	7,835,395	7,562,431	96.2	319,787	99.0	7,882,218	99.0
2006	11,956,165	11,505,686	96.5	393,048	100.0	11,898,734	100.0
2007	13,474,840	12,716,634	96.2	597,496	99.5	13,314,130	99.5
2008	14,239,134	13,386,347	94.4	260,562	99.8	13,646,909	99.8
2009	14,662,109	13,811,735	94.0	348,411	95.8	14,160,146	95.8
2010	14,830,785	14,131,126	94.2	256,381	96.6	14,387,507	96.6
2011	14,732,937	14,263,663	95.3	598,391	100.0	14,862,054	100.0
2012	15,645,381	15,375,140	96.8	385,783	100.0	15,760,923	100.0
2013	15,900,074	15,464,186	97.2	248,183	98.8	15,712,369	98.8

Source: Tax Commissioner's Office.

**Schedule 9**  
**Barrow County, Georgia**  
**Sales Tax Collections**  
**Last Ten Fiscal Years**

	Local Option Sales Tax (LOST)	Percent Increase (Decrease)	Special Purpose		Percent Increase (Decrease)	Total Sales Taxes
			Local Option Sales Tax (SPLOST)			
2005	\$ 4,743,986	9.01	\$ 7,898,402	%	9.69	\$ 12,642,388
2006	5,891,193	24.18	9,446,502		19.60	15,337,695
2007	5,748,119	(2.43)	9,177,300		(2.85)	14,925,419
2008	5,647,673	(1.75)	9,082,699		(1.03)	14,730,372
2009	4,472,080	(20.82)	7,200,652		(20.72)	11,672,732
2010	4,821,843	7.82	7,777,153		8.01	12,598,996
2011	4,965,362	2.98	8,007,788		2.97	12,973,150
2012	5,144,731	3.61	8,295,320		3.59	13,440,051
2013	5,331,877	3.64	8,598,126		3.65	13,930,003
2014	5,579,163	4.64	8,996,225		4.63	14,575,388

Source: Barrow County Finance Department

Note: Both the LOST and SPLOST are \$0.01 tax on each dollar of taxable transactions.

**Schedule 10**  
**Barrow County, Georgia**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-type Activities					Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Capital Leases	Water and Sewer Revenue Bonds	Water and Sewer Contracts Payable (2)	Sewerage Treatment Contracts loans Payable (2)	Water Transmission Contracts loans Payable (2)				
2005	\$ 1,185,000	\$ -	\$ 95,734	\$ 3,625,000	\$ -	\$ -	\$ 20,874,252	\$ 25,779,986	1.74	434	
2006	59,209,930	-	27,821	13,155,000	-	9,416,000	18,958,856	100,767,607	6.28	1,598	
2007	59,082,369	-	1,722,193	12,630,000	-	8,416,000	18,354,784	100,205,346	5.71	1,497	
2008	57,110,735	-	2,693,964	12,085,000	-	8,289,437	17,726,324	97,905,460	5.09	1,394	
2009	55,090,287	-	1,774,948	11,525,000	-	8,153,108	17,103,492	93,646,835	4.66	1,298	
2010	52,990,066	-	826,752	10,940,000	-	8,015,797	16,465,652	89,238,267	6.20	1,286	
2011	50,831,477	-	217,840	10,335,000	-	10,727,320	15,807,176	87,918,813	0.09	1,258	
2012	53,639,640	-	5,200,000	9,700,000	25,700,780	-	-	94,240,420	0.08	1,343	
2013	51,371,949	26,346,570	4,248,447	9,040,000	24,741,887	-	-	115,748,853	0.08	1,650	
2014	50,626,308	24,828,184	3,105,723	8,355,000	23,704,227	-	-	110,619,442	0.08	1,548	

Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

Note: (1) Calculated using amounts from Schedule 15.

(2) On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.

N/A - Not available



**Schedule 11**  
**Barrow County, Georgia**  
**Ratio of General Bonded Debt Outstanding**  
**Last Ten Calendar Years**

<b>Calendar Year</b>	<b>General Obligation Bonds</b>	<b>Percentage of Total Assessed Value of Property</b>	<b>Per Capita (1)</b>
2005	\$ 1,185,000	0.07%	20
2006	59,209,930	3.01%	939
2007	59,082,369	2.59%	883
2008	57,110,735	2.40%	813
2009	55,090,287	2.40%	763
2010	52,990,066	2.80%	764
2011	50,831,477	2.81%	727
2012	53,639,640	3.12%	764
2013	51,371,949	2.98%	732
2014	50,626,308	N/A	709

Note: (1) Population data can be found in the Schedule 15 - Demographic and Economic Statistics.

**Schedule 12**  
**Barrow County, Georgia**  
**Direct and Overlapping Governmental Activities Debt**  
**As of September 30, 2014**

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Category of debt:			
Direct:			
General obligation bonds <sup>(1)</sup>	\$ 50,626,308	100%	\$ 50,626,308
Intergovernmental contracts <sup>(2)</sup>	27,513,498	100%	27,513,498
Capital leases <sup>(3)</sup>	3,105,723	100%	3,105,723
Total	<u>81,245,529</u>		<u>81,245,529</u>
Overlapping:			
Barrow county school district:			
General obligation bonds	73,535,000	100%	73,535,000
Intergovernmental contracts <sup>(2)</sup>	<u>469,672</u>	100%	<u>469,672</u>
Total	<u>74,004,672</u>		<u>74,004,672</u>
Winder:			
Intergovernmental contracts <sup>(2)</sup>	1,549,988	100%	1,549,988
Capital leases <sup>(3)</sup>	<u>741,998</u>	100%	<u>741,998</u>
Total	<u>2,291,986</u>		<u>2,291,986</u>
Braselton:			
Revenue Bonds	7,453,320	24%	1,788,797
Intergovernmental contracts <sup>(2)</sup>	<u>7,708,947</u>	24%	<u>1,850,147</u>
Total	<u>15,162,267</u>		<u>3,638,944</u>
Statham:			
Intergovernmental contracts <sup>(2)</sup>	<u>45,243</u>	100%	<u>45,243</u>
Total	<u>45,243</u>		<u>45,243</u>
Auburn:			
Intergovernmental contracts <sup>(2)</sup>	2,414,605	100%	2,414,605
Capital leases <sup>(3)</sup>	99,984	100%	99,984
Loan	<u>643,250</u>	100%	<u>643,250</u>
Total	<u>3,157,839</u>		<u>3,157,839</u>
<b>Total overlapping:</b>	<u>94,662,007</u>		<u>83,138,684</u>
<b>Total direct and overlapping:</b>	<u>\$ 175,907,536</u>		<u>\$ 164,384,213</u>

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

- (<sup>1</sup>) Represents general obligations of the governmental entity to which its full faith and credit are pledged. It constitutes debt for purposes of the constitutional debt limit described in "Legal Debt Margin of the County" here in. The County cannot incur long term obligations payable out of general property taxes without the approval of a majority of the qualified voters voting at an election called to approve the obligation.
- (<sup>2</sup>) Represents contractual obligations of the governmental entity to which its full faith and credit and taxing power are pledged. It does not constitute debt for the purposes of the constitutional debt limit. It includes loans from Georgia Environmental Facilities Authority and the State Revolving Fund, which are generally paid with water and sewer revenues.
- (<sup>3</sup>) Represents contractual obligations of the governmental entity that are subject to annual appropriations. It does not constitute debt for the purposes of the constitutional debt limit.
- (<sup>4</sup>) Braselton lies within four counties. 24 % of the city lies in Barrow County.

**Schedule 13**  
**Barrow County, Georgia**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Debt Limit	\$ 165,552,500	\$ 181,238,600	\$ 196,617,200	\$ 228,475,100	\$ 237,844,500	\$ 229,669,600	\$ 189,480,700	\$ 180,574,000	\$ 171,842,900	\$ 172,626,300
Total net debt applicable to limit	1,185,000	59,209,930	59,082,369	57,110,735	55,090,287	52,990,066	50,831,477	53,639,640	51,371,949	50,626,308
Legal debt margin	\$ 164,367,500	\$ 122,028,670	\$ 137,534,831	\$ 171,364,365	\$ 182,754,213	\$ 176,679,534	\$ 138,649,223	\$ 126,934,360	\$ 120,470,951	\$ 121,999,992
Total net debt applicable to limit as a percentage of debt limit	0.72%	32.67%	30.05%	25.00%	23.16%	23.07%	26.83%	29.71%	29.89%	29.33%
Legal Debt Margin Calculation for Fiscal Year 2014										
Assessed Value	\$ 1,726,263,000									
Debt Limit (10% of total assessed value)	172,626,300									
Debt applicable to limit	50,626,308									
Legal Debt Margin	\$ 121,999,992									

**Note:**

1. Under State law, the County'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.
2. The County's balance on its obligation bonds as of end of fiscal year 2014 is \$50,570,000  
The County anticipates paying its general obligation bonds of \$50,570,000 with the proceeds of a one percent sales and use tax approved by the tax payers.

**Schedule 14**  
**Barrow County, Georgia**  
**Pledged Revenue Bond and Contracts Coverage**  
**Last Ten Fiscal years**

Fiscal Year	Water and Sewer Revenue Bonds						Sewerage Contracts						Transmission Contracts					
	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Coverage		Charges for Services	Less: Operating Expenses	Net Available Revenue	Coverage		Charges for Services	Less: Operating Expenses	Net Available Revenue	Coverage		Charges for Services	Less: Operating Expenses	Net Available Revenue
				Principal	Interest				Principal	Interest				Principal	Interest			
2005	\$ 2,691,805	\$ 1,460,310	\$ 1,231,495	\$	\$	3.71	\$ 494,931	\$ 226,903	N/A	N/A	\$ 1,015,401	\$ 877,126	\$ 138,275	\$ 512,148	\$ 866,586			
2006	2,904,086	1,716,618	1,187,468	155,000	176,872	1.75	810,664	349,360	165,000	513,399	1,132,205	891,739	240,466	542,164	906,953			
2007	3,127,142	1,804,342	1,322,800	525,000	519,459	1.27	2,136,643	527,098	525,000	519,459	1,383,780	1,271,730	112,050	607,072	719,913			
2008	2,404,062	1,358,438	1,045,624	500,469	1,395,969	0.55	1,292,716	578,665	500,469	1,395,969	1,274,298	1,052,546	221,752	628,460	40,432			
2009	2,376,734	1,353,748	1,042,986	560,000	476,237	1.01	483,520	532,260	560,000	476,237	1,261,434	963,490	297,944	622,832	803,397			
2010	2,453,817	1,365,909	1,087,908	585,000	452,285	1.05	918,117	1,398,388	585,000	452,285	1,328,835	1,064,974	263,861	637,840	789,365			
2011	2,697,667	1,219,436	1,478,231	605,000	429,824	1.43	1,251,812	643,255	605,000	429,824	1,478,630	1,000,345	478,285	658,476	768,334			
2012	3,843,200	2,338,923	1,504,277	783,975	549,617	1.13	N/A	N/A	783,975	549,617	N/A	N/A	N/A	N/A	N/A			
2013	4,726,093	2,668,183	2,057,910	912,260	613,597	1.35	N/A	N/A	912,260	613,597	N/A	N/A	N/A	N/A	N/A			
2014	4,751,595	2,602,980	2,148,615	947,479	578,209	1.41	N/A	N/A	947,479	578,209	N/A	N/A	N/A	N/A	N/A			

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues. Operating expenses do not include interest, depreciation or amortization.

- N/A - Not applicable

- Upper Oconee Basin Water Authority debt payments of \$684,740 in principal and \$749,129 in interest are not included in the debt service as these payments are from the SPLOST funds.

- On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.

**Schedule 15**  
**Barrow County, Georgia**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

<b>Calendar Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2004	56,223	\$ 1,356,843,000	\$ 24,157	4.5 %
2005	59,354	1,477,976,000	24,901	4.7
2006	63,045	1,605,441,000	25,465	4.2
2007	66,926	1,754,944,000	26,222	4.3
2008	70,256	1,921,981,000	27,357	6.3
2009	72,158	2,009,967,000	27,855	10.4
2010	69,367	1,440,059,000	25,134	10.3
2011	69,912	2,136,242,000	30,556	8.6
2012	70,169	2,251,642,000	32,089	7.9
2012	70,169	2,251,642,000	32,089	7.9
2013	71,453	2,348,333,000	32,865	8.1

Source: U.S. Department of Commerce: Bureau of Economic Analysis  
U.S. Census Bureau

Note: The personal income estimates are not adjusted for inflation.

**Schedule 16**  
**Barrow County, Georgia**  
**Principal Employers**  
**Current Year and Nine Years Ago**

	2014			2005		
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Barrow County School System	2,100	1	12.24 %	1,757	1	12.46 %
Chico's FAS, Inc.	1,200	2	6.99	-	-	-
Harrison Poultry	1,100	3	6.41	896	2	6.36
Republic Services	550	4	3.21	-	-	-
Barrow County	545	5	3.18	380	5	2.70
Chateau Elan Resort & Winery	350	6	2.04	550	3	3.90
Price Industries	300	7	1.75	-	-	-
Johns Manville International	266	8	1.55	330	6	2.34
Northeast Sales	250	9	1.46	-	-	-
Wal-Mart	217	10	1.26	-	-	-
Anderson Merchandisers	-	-	-	489	4	3.47
United Waste Services	-	-	-	300	7	2.13
Akins Ford	-	-	-	234	8	1.66
Total Logistics Control	-	-	-	201	10	1.43
Barrow Regional Medical Center	-	-	-	225	9	1.60
<b>Total</b>	<b>6,878</b>		<b>40.09 %</b>	<b>5,362</b>		<b>38.05 %</b>

Source: Georgia Department of Labor  
 Barrow County Economic Development  
 Barrow County Chamber of Commerce  
 City-data.com

Note: 2014 Total Employment 17,159  
 2005 Total Employment 14,097

**Schedule 17**  
**Barrow County, Georgia**  
**Full-time Government Employees by Function**  
**Last Ten Fiscal Years**

<b>Function</b>	<b>Fiscal Year</b>									
	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
General government	67	64	68	67	67	55	55	51	49	40
Judicial	32	40	41	41	41	36	36	36	38	38
Public safety	246	273	286	327	326	310	314	301	312	312
Public works	29	42	44	47	49	35	35	35	33	36
Health and welfare	6	6	6	6	6	5	5	4	5	5
Culture and recreation	8	9	9	10	9	8	8	8	8	8
Housing and development	11	19	19	17	17	9	8	5	8	5
<b>Total</b>	<b>399</b>	<b>453</b>	<b>473</b>	<b>515</b>	<b>515</b>	<b>458</b>	<b>461</b>	<b>440</b>	<b>453</b>	<b>444</b>

Source: Barrow County Budget

**Schedule 18**  
**Barrow County, Georgia**  
**Operating Indicators by Function/Department**  
**Last Ten Fiscal Years**

Function/Department	Fiscal Year									
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Public Safety										
Sheriff										
Total arrests	3,526	4,811	5,369	4,651	4,956	5,221	4,903	4,226	4,689	1,877
Inmates processed	3,526	4,811	5,369	4,651	4,956	5,221	4,903	4,425	4,689	8,588
Average inmates per day	120	130	137	150	253	255	255	222	288	249
Incident reports written	12,950	10,490	7,006	11,406	12,342	12,834	18,294	4,598	8,862	7,304
Crimes investigated	3,296	3,366	5,501	4,512	4,964	6,543	6,327	1,242	7,249	6,717
E-911										
Emergency calls received via 911	33,033	36,592	41,539	40,482	42,055	41,491	189,887	183,747	64,204	173,165
Emergency incidents dispatched	N/A	N/A	N/A	N/A	N/A	N/A	60,703	57,859	68,862	86,665
Fire										
Emergency responses	N/A	2,297	2,517	5,862	7,200	7,653	8,110	8,930	8,081	8,474
Inspections	N/A	N/A	N/A	N/A	137	126	554	253	221	470
Water and Sewerage Authority										
New water meters installed	670	427	352	90	43	22	28	29	66	90
Water business office bills prepared	46,940	53,880	59,416	61,162	60,761	61,090	60,005	62,371	62,458	63,058
Daily water retail (in millions)	0.843	1.142	1.270	0.863	0.989	0.947	0.950	0.849	0.849	0.829
Number of plans reviewed	10	9	8	7	4	-	-	-	1	-
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	7	6	16	7	6	17	-	20	5	21
Traffic signal upgrades	-	-	-	-	-	-	-	-	-	-
Vehicles replaced	-	1	1	2	-	-	-	-	1	-
Number of inspections	500	550	400	200	200	200	200	200	90	90
Airport										
Gallons of fuel sold	235,855	184,628	155,516	188,822	153,348	140,883	92,804	138,304	138,304	244,193
Culture and Recreation										
Leisure Services										
Number of program participants	1,490	1,872	2,800	3,094	3,424	3,213	2,467	3,623	3,625	3,655
Number of structures maintained	6	6	6	6	6	6	6	6	7	7

Sources: Various government departments.  
Indicators are not available for the general government function.



**Schedule 19**  
**Barrow County, Georgia**  
**Capital Asset Statistics by Function/Department**  
**Last Ten Fiscal Years**

<u>Function/Department</u>	<u>Fiscal Year</u>									
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Public Safety										
Sheriff										
Vehicles	95	98	133	125	122	115	125	118	124	118
Fire										
Stations	6	6	6	6	6	6	6	6	6	6
Fire trucks	10	10	10	9	10	10	10	10	10	10
Ambulances							9	9	8	8
Public Works										
Public Works										
Lane miles owned and maintained	440	450	460	465	470	476	475	467	467	467
Traffic signals	1	-	-	-	1	1	1	1	1	7
Vehicles	18	18	19	23	23	23	26	26	26	26
Water and Sewerage Authority										
Vehicles	5	6	7	7	7	8	7	7	7	13
Culture and Recreation										
Culture and Recreation										
Community centers	1	1	1	1	1	1	1	1	1	1
Playgrounds	2	2	2	2	2	2	2	2	3	3
Baseball/Softball diamonds	7	7	7	7	10	10	10	10	10	10
Soccer/Football fields	1	1	1	1	1	1	1	1	1	1
Vehicles	3	3	3	3	4	4	4	4	5	5

Sources: Various government departments.  
Indicators are not available for the general government function.