



# **UPSON COUNTY, GEORGIA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the year ending  
December 31, 2017

Prepared By:  
Finance Office

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# INTRODUCTORY SECTION

**UPSON COUNTY, GEORGIA**  
**Comprehensive Annual Financial Report**  
**For the Year Ended December 31, 2016**

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**UPSON COUNTY BOARD OF COMMISSIONERS**  
**106 EAST LEE STREET, SUITE 110**  
**THOMASTON, GA 30286**  
**(706)-647-7012**

**Billy Beckett – Interim County Manager**  
**The English Law Group – County Attorney**

**Norman Allen – Chairman**  
**Lorenzo Wilder – District 1**  
**James Ellington – District 2**  
**Ralph Ellington – District 3**  
**Frank Spraggins – District 4**

June 15, 2018

Honorable Members of the Upson County Board of Commissioners  
and the Citizens of Upson County, Georgia:

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Upson County, Georgia for the year ended December 31, 2017.

This report consists of management's representations concerning the finances of Upson County, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Upson County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Upson County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Upson County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Upson County's financial statements have been audited by Driver & Adams, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Upson County, Georgia for the year ended December 31, 2017, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principals used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Upson County's financial statements for the year ended December 31, 2017, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

### **Profile of the Government**

Upson County, Georgia, (incorporated in 1824, is located in west central Georgia, approximately 68 miles south of Atlanta, and serves a population of approximately 27,000 . Upson County is an area approximately 333 square miles, ranked 84<sup>th</sup> in size among Georgia's 159 counties. Upson County is empowered to levy a property tax on both real and personal properties located within its boundaries.

The governing body (Upson County Board of Commissioners) of the County is responsible, among other things, for passing ordinances, adopting the budget, appointing department heads, making appointments to agencies and authorities within the county, and hiring the county manager, county attorney and county auditor. The Commission is elected to serve four-year terms.

The annual budget serves as the foundation for Upson County's financial planning and control. All departments and agencies funded by Upson County are required to submit requests for appropriation to the county's finance department each year. The commission is required to hold public hearings on the proposed budget and to adopt a final budget by no later than December 1, for the fiscal year commencing the following January 1. The appropriated budget is prepared by fund (e.g., general), function (e.g., public works), and department (e.g., engineering). Management is authorized to transfer budget amounts between expenditure character within individual departments. Transfers between departments or revisions which increase total expenditures of a fund must be approved by the County Commission.

### **Factors Affecting Financial Condition**

The information provided in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Upson County operates.

Upson County, Georgia is located in west central Georgia, approximately 68 miles south of Atlanta, 45 miles west of Macon and 57 miles northeast of Columbus.

Underway is the continuing enhancement of our \$18 million airport facility for our area to serve existing air traffic capabilities for new and existing industry. The new airport became operational during 1994. The airport facility continues to expand due to F.A.A., D.O.T., and local financial efforts to purchase additional adjacent land, and the widening and strengthening of the runway and taxiway to accommodate larger aircraft and to continue adding hangers for lease. The airport currently operates without requiring funding from Upson County and the City of Thomaston. Airport grants totaling \$1,756,206 were received during 2016. \$563,304 for reimbursement for hangar construction and \$1,192,902 for runway primary surface obstruction removal and land acquisition. An additional \$400,310 of D.O.T. grants were received during 2017 for runway 12/30 primary surface obstruction removal and land acquisition.

There are two S.P.L.O.S.T. initiatives currently underway. The Series 2011 S.P.L.O.S.T. projects are 79% complete and the 2016 S.P.L.O.S.T. projects are 11.85% complete. Schedule of Projects Constructed with special Sales Tax Proceeds can be found on pages 121 and 122 of this report.

### **Awards and Acknowledgments**

The preparation of this report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Upson County Board of Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of Upson County, Georgia's finances.

Respectfully submitted,



County Manager

UPSON COUNTY, GEORGIA  
List of Elected and Appointed Officials  
December 31, 2017

Elected Officials

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**BOARD OF COMMISSIONERS**

Norman Allen, Chairman

James Ellington

Ralph Ellington

Frank Spraggins

Lorenzo Wilder

**CONSTITUTIONAL OFFICERS**

Teresa Harper, Clerk of Superior Court

Andy Chastain, Tax Commissioner

Dan Kilgore, Sheriff

Danielle McRae, Probate Court Judge

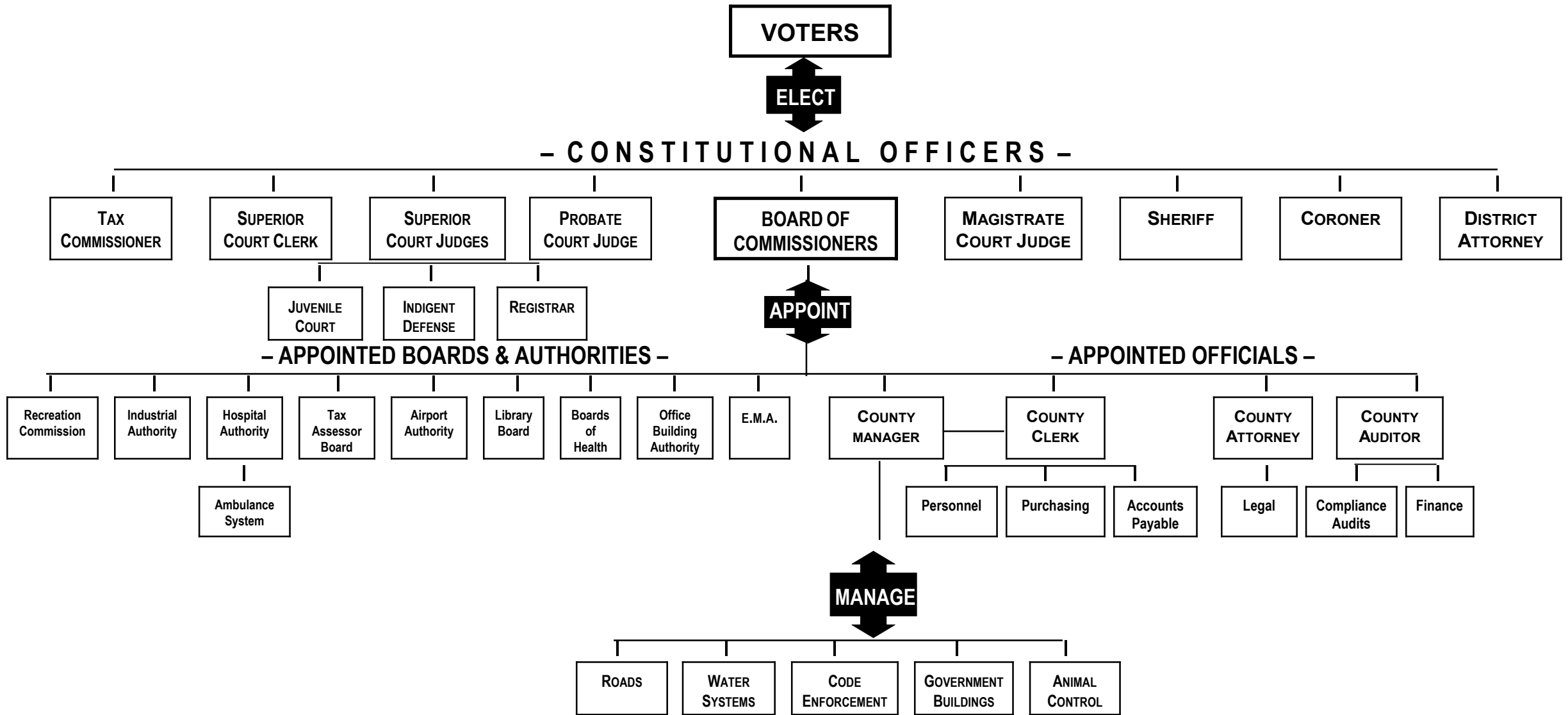
Jan Streetman, Magistrate Court Judge

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# UPSON COUNTY, GEORGIA

## ORGANIZATIONAL CHART



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AUDITOR'S REPORT – REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Commissioners  
of Upson County, Georgia  
Thomaston, 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 Upson County, Georgia, as of and for the year ended December 31, 2017, 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 Upson County Board of Health, a nonmajor component unit, which represents 2.10% of the net position and 5.08% of the revenues of Upson County, Georgia. 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 each of these component units, is based solely on the report of the other auditors. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and

the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Upson County, Georgia, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the 911 Fund, the Unincorporated Services Fund and the Joint Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America, and the respective budgetary comparison of the General Fund and major special revenue fund budgets.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information, Disclosure of Changes in the Net Pension Liability and Related Ratios, Schedule of the Net Pension Liability and Schedule of Contractually Established Employee Contributions on pages 8 through 13 and pages 58 through 60 be presented to supplement the basic financial statements. Such information, although not 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 operation, 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 such an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Upson, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules, the schedule of projects constructed with special sales tax proceeds, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, the budgetary comparison schedules, and the schedule of projects constructed with special 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 to the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the budgetary comparison schedules, and the schedule of projects constructed with special sales tax proceeds are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory section and statistical tables 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 June 15, 2018, on our consideration of the County of Upson, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and other compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Upson, Georgia's internal control over financial reporting and compliance.

*Driver & Adams*

Thomaston, Georgia  
June 15, 2018

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# Management's Discussion & Analysis

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## Management's Discussion and Analysis

As management of Upson County, Georgia, we offer readers of the County's financial statement this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-2 of this report.

### Financial Highlights

- The assets of the County exceeded its liabilities as of December 31, 2017, by \$45,593,175 (Net Position).
- The government's total Net Position increased by \$2,427,044 for year 2017.
- As of December 31, 2017, the County's governmental funds reported combined ending fund balances of \$11,984,897, an increase of \$2,204,049 from prior year fund balances. Approximately 55% or \$6,622,261 of this total amount is available at the County's discretion (unassigned fund balance).
- At December 31, 2017, unassigned fund balance of the General Fund increased by \$1,461,169 to \$6,622,261 or 46% of total General Fund expenditures.
- Upson County's total long-term debt decreased by \$ 255,965 during year 2017. The main component of this decrease was a \$255,965 principal payment on existing G.E.F.A. loans.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements comprise three components:

1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The statements within the first component are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status in a manner similar to a private-sector business.

The statements within the second component are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances. These two statements are the 1) statement of Net Position and 2) statement of activities.

The *statement of Net Position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *Net Position*. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, health and welfare, and culture and recreation. The business-type activities are the Northside, Sunset and Lincoln Park Water Systems and Waste Services.

The government-wide financial statements include not only Upson County government itself (known as the primary government), but also the component units of Upson County. Financial information for the component units is reported separately from the financial information presented for the primary government itself. The Thomaston-Upson County Airport Authority, the Thomaston-Upson County Recreation Commission, and Industrial Development Authority are considered major component units and, as such, are presented in separate columns while data for the remaining two non-major component units are combined into a single aggregated presentation. Additional information for all non-major component units can be found in the combining statements on pages 97-98 of this report.

The government-wide financial statements can be found on pages 14-17 of this report.

**Fund financial statements.** The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Upson County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Upson County can be divided into three (3) categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

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

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

Upson County maintains nine (9) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, the 911 Fund and S.P.L.O.S.T. Capital Projects Funds, Unincorporated Services Fund, the Joint Projects Fund and the Sprewell Bluff Recreation Fund are considered to be major funds. Data from the other two (2) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund, special revenue funds and capital projects. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 18-26 of this report.

**Proprietary funds.** The County maintains two types of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses an enterprise fund to account for the County Water Districts and the Waste Services Fund.

**Proprietary funds** provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 27-29 of this report.

**Fiduciary funds.** Fiduciary Funds are used to account for resources held for the benefit of parties principally outside the government. Fiduciary Funds are not related in the Government-Wide Financial Statements because the resources of those funds are not available to support the county's own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds. The basic fiduciary fund financial statements can be found on page 30 of this report.

**Notes to the financial statements.** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31-57 of this report.

### Government-wide Financial Analysis

Net Position may serve over time as a useful indicator of a government's financial position. In the case of Upson County, assets exceeded liabilities by \$ 45,593,175 at the close of the most recent fiscal year. By far the largest portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, and vehicles); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Upson County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

### Upson County, Georgia's Net Position

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$ 13,132,971	\$ 10,383,535	\$ 1,675,718	\$ 1,073,805	\$ 14,808,689	\$ 11,457,340
Capital assets	<u>31,920,299</u>	<u>32,548,859</u>	<u>6,348,610</u>	<u>6,532,999</u>	<u>38,268,909</u>	<u>39,081,858</u>
Total assets	<u>\$ 45,053,270</u>	<u>\$ 42,932,394</u>	<u>\$ 8,024,328</u>	<u>\$ 7,606,804</u>	<u>\$ 53,077,598</u>	<u>\$ 50,539,198</u>
Deferred outflows of resources	\$ 3,606,278	\$ 4,041,022	\$ -	\$ -	\$ 3,606,278	\$ 4,041,022
<u>Liabilities:</u>						
Other liabilities	\$ 252,708	\$ 722,163	\$ 469,119	\$ 458,446	\$ 721,827	\$ 1,180,609
Long term liabilities	<u>-</u>	<u>6,089,776</u>	<u>3,777,627</u>	<u>4,033,033</u>	<u>3,777,627</u>	<u>10,122,809</u>
Total liabilities	<u>\$ 252,708</u>	<u>\$ 6,811,939</u>	<u>\$ 4,246,746</u>	<u>\$ 4,491,479</u>	<u>\$ 4,499,454</u>	<u>\$ 11,303,418</u>
Deferred inflows of resources	\$ 6,591,247	\$ -	\$ -	\$ -	\$ 6,591,247	\$ -
<u>Net position:</u>						
Net investment in capital assets	\$ 31,920,299	\$ 32,548,859	\$ 2,311,944	\$ 2,240,367	\$ 34,232,243	\$ 34,789,226
Restricted	5,361,439	4,501,477	-	-	5,361,439	4,501,477
Unrestricted	<u>4,533,855</u>	<u>3,111,141</u>	<u>1,465,638</u>	<u>874,958</u>	<u>5,999,493</u>	<u>3,986,099</u>
Total net position	<u>\$ 41,815,593</u>	<u>\$ 40,161,477</u>	<u>\$ 3,777,582</u>	<u>\$ 3,115,325</u>	<u>\$ 45,593,175</u>	<u>\$ 43,276,802</u>

## Upson County, Georgia's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues:						
Program Revenues:						
Charges for services	\$ 2,286,043	\$ 1,825,889	\$ 2,808,411	\$ 2,583,387	\$ 5,094,454	\$ 4,409,276
Operating grants & contributions	1,270,274	1,768,929	-	-	1,270,274	1,768,929
Capital grants & contributions	3,773	-	-	-	3,773	-
General Revenues:						
Property Taxes	9,709,088	9,995,662	-	-	9,709,088	9,995,662
Other Taxes/Revenue	6,123,599	5,597,713	-	-	6,123,599	5,597,713
Interest	32,245	4,868	974	278	33,219	5,146
Other	234,738	90,270	-	-	234,738	90,270
Total Revenues	<u>19,659,760</u>	<u>19,283,331</u>	<u>2,809,385</u>	<u>2,583,665</u>	<u>22,469,145</u>	<u>21,866,996</u>
Expenses:						
General government	6,345,907	7,320,468	-	-	6,345,907	7,209,797
Public safety	5,408,710	5,547,013	-	-	5,408,710	5,547,013
Public works	2,733,353	2,671,113	-	-	2,733,353	2,671,113
Health and welfare	592,759	588,391	-	-	592,759	588,391
Culture and recreation	419,983	317,917	-	-	419,983	317,917
Intergovernmental	2,350,931	2,121,207	-	-	2,350,931	2,121,207
Interest on debt	43,330	40,982	-	-	43,330	40,982
Water Systems/ Waste Services	-	-	2,147,128	2,131,850	2,147,128	2,131,850
Total Expenses	<u>17,894,973</u>	<u>18,607,091</u>	<u>2,147,128</u>	<u>2,131,850</u>	<u>20,042,101</u>	<u>20,738,941</u>
Increase in net position	<u>\$ 1,764,787</u>	<u>\$ 676,240</u>	<u>\$ 662,257</u>	<u>\$ 451,815</u>	<u>\$ 2,427,044</u>	<u>\$ 1,128,055</u>

### **Financial Analysis of the Government's Funds**

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants. The Board of Commissioners establishes other funds to control and manage money for particular purposes (like the purchase or construction on major capital facilities within the County) or to show that it is properly using certain taxes and grants.

**Governmental funds.** Most of the County's basic services are included here, such as public safety, public works, culture and recreation, and general administration. These focus on (1) cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Such information is useful in assessing Upson County's financing requirements. In particular, restricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Upson County's governmental funds reported combined ending fund balances of \$ 11,984,897, an increase of \$ 2,204,049. Approximately 55 percent of this amount (\$ 6,622,261) constitutes unrestricted fund balance which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to be used for capital outlay or other restricted purposes (\$ 5,362,636).

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unrestricted fund balance of the general fund was \$ 6,622,261. As a measure of the general fund's liquidity, it may be useful to compare unrestricted fund balance to total fund expenditures. Unrestricted fund balance represents 46 percent of total general fund expenditures.

The fund balance of the County's general fund increased by \$ 1,461,169 during the current year due to a combination of favorable increases in revenue and favorable decreases of various expenditures. A more detailed analysis of these favorable variances can be read from the general fund financials included with this report.

**Proprietary funds.** Upson County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of this fund have been previously discussed with the County's business-type activities.

### **Capital Assets and Debt Administration**

**Capital assets.** Upson County's investment in capital assets for its governmental and business-type activities as of December 31, 2017, amounts to \$ 38,268,909 (net of accumulated depreciation). This investment includes land, buildings and systems, machinery, vehicles and infrastructure.

Information on the County's capital assets can be found in the notes to the financial statements on pages 39-40 of this report.

**Long-term debt.** At the end of the current year, the County had total debt outstanding of \$ 4,036,666, all of which is backed by the full faith and credit of the County. Information on the County's long-term debt can be found in the notes to the financial statements on pages 40-42.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of the assessed value of all taxable property (tax digest) within said county. The current debt limitation for Upson County is significantly in excess of the County's outstanding general obligation debt.

Additional information surrounding the County's long-term debt can be found on the comparative schedule of general long-term debt and in the notes to the financial statements on page 99 and on pages 40-42 of this report, respectively.

**Pension.** During 2017, Upson County transferred all pension fund assets held by the administrator, Southern Farm Bureau to the Association of County Commissioners of Georgia (ACCG) defined benefit plan. The County ceased its participation in a "single-employer defined benefit plan" and now participates in an "agent multiple-employer retirement system" administered by the ACCG.

This is a defined benefit pension plan, which provides retirement, disability and death benefits to plan members and beneficiaries. The Commission has established provisions, which assign the authority to the Commission council members to establish and amend the benefit provisions of the plan.

Control over the operation and administration of the plan is vested with ACCG along with custody of the plan assets. The plan provides that the County has no liability with respect to payments or benefits or otherwise under the plan except to pay over the ACCG such actuarially determined contributions as are required to meet minimum funding standards of the Public Retirement Systems Standards Law and provide benefits thereunder. If terminated, the plan provides that if there are funds remaining after the satisfaction of all liabilities, such funds shall not revert to the County but shall be allocated to employees. All full-time County employees are eligible to participate in the Plan after completing one year of service and having reached their 21<sup>st</sup> birthday. These benefit provisions and powers to amend the plan were established by a resolution executed by the County Board of Commissioners.

There are no loans to any of the County officials or other “party-in-interest,” and there are no prohibited transactions. The plan assets do not include any securities or investments in Upson County. The funds are managed by independent money managers.

**Requests for Information**

This financial report is designed to provide a general overview of Upson County, Georgia’s finances for all those with an interest in the government’s finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the County Commissioners, Governmental Complex, 106 East Lee Street, Suite 110, Thomaston, Georgia 30286.



# Basic Financial Statements

**UPSON COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**

December 31, 2017

	PRIMARY GOVERNMENT			COMPONENT UNITS			
	Governmental Activities	Business-type Activities	Total Primary Government	Thomaston-Upson County Airport Authority	Thomaston-Upson County Industrial Development Authority	Thomaston-Upson County Recreation Commission	Non-Major Component Units
<b>ASSETS</b>							
Cash and cash equivalents	\$ 10,321,910	\$ 1,043,096	\$ 11,365,006	\$ 65,077	\$ 1,011,046	\$ 15,547	\$ 1,539,363
Inventory	6,699	-	6,699	47,830	-	-	-
Receivables (net of allowance for uncollectibles):							
Taxes	1,907,799	-	1,907,799	-	-	-	-
Accounts	-	390,625	390,625	-	-	-	39,113
Grants	-	-	-	-	-	-	-
Internal Balances	-	-	-	-	-	-	-
Prepaid items	1,197	-	1,197	11,546	-	-	-
Net pension asset	895,366	-	895,366	-	-	-	-
Restricted Assets:							
Temporarily restricted:							
Cash and cash equivalents	-	241,997	241,997	-	-	-	-
Capital assets (net of accumulated depreciation):							
Land	2,207,310	381,300	2,588,610	3,889,680	3,468,625	523,000	173,772
Other capital assets, net of depreciation	29,712,989	5,967,310	35,680,299	10,362,989	1,356,979	833,193	1,685,927
<b>TOTAL ASSETS</b>	<b>\$ 45,053,270</b>	<b>\$ 8,024,328</b>	<b>\$ 53,077,598</b>	<b>\$ 14,377,122</b>	<b>\$ 5,836,650</b>	<b>\$ 1,371,740</b>	<b>\$ 3,438,175</b>
Deferred outflows of resources related to pensions	3,606,278	-	3,606,278	-	-	-	236,361
Total assets and deferred outflows of resources related to pensions	<u>\$ 48,659,548</u>	<u>\$ 8,024,328</u>	<u>\$ 56,683,876</u>	<u>\$ 14,377,122</u>	<u>\$ 5,836,650</u>	<u>\$ 1,371,740</u>	<u>\$ 3,674,536</u>

The notes to financial statements are an integral part of this statement.  
This financial statement continues on the next page.

**UPSON COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**

December 31, 2017

	PRIMARY GOVERNMENT			COMPONENT UNITS			
	Governmental Activities	Business-type Activities	Total Primary Government	Thomaston-Upson County Airport Authority	Thomaston-Upson County Industrial Development Authority	Thomaston-Upson County Recreation Commission	Non-Major Component Units
<b>LIABILITIES</b>							
Accounts payable	\$ 252,708	\$ 57,891	\$ 310,599	\$ 38,048	\$ 10,833	\$ 127,032	\$ 73,406
Liabilities payable from restricted assets	-	152,189	152,189	-	-	-	-
Net pension liability	-	-	-	-	-	-	878,676
Current portion of long-term debt	-	259,039	259,039	-	-	-	-
Non-current portion of long-term debt	-	3,777,627	3,777,627	168,314	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 252,708</b>	<b>\$ 4,246,746</b>	<b>\$ 4,499,454</b>	<b>\$ 206,362</b>	<b>\$ 10,833</b>	<b>\$ 127,032</b>	<b>\$ 952,082</b>
Deferred inflows of resources related to pensions	6,591,247	-	6,591,247	-	-	-	19,517
Total liabilities and deferred inflows of resources related to pensions	\$ 6,843,955	\$ 4,246,746	\$ 11,090,701	\$ 206,362	\$ 10,833	\$ 127,032	\$ 971,599
<b>NET POSITION</b>							
Net investment in capital assets	\$ 31,920,299	\$ 2,311,944	\$ 34,232,243	\$ 14,084,355	\$ 4,825,604	\$ 1,356,193	\$ 1,868,294
Restricted for capital outlay	4,551,860	-	4,551,860	-	-	-	-
Restricted for other purposes	809,579	-	809,579	-	-	-	431,508
Unrestricted	4,533,855	1,465,638	5,999,493	86,405	1,000,213	(111,485)	403,135
<b>TOTAL NET POSITION</b>	<b>\$ 41,815,593</b>	<b>\$ 3,777,582</b>	<b>\$ 45,593,175</b>	<b>\$ 14,170,760</b>	<b>\$ 5,825,817</b>	<b>\$ 1,244,708</b>	<b>\$ 2,702,937</b>
Total Liabilities, Deferred Inflows and Outflows and Net Position	\$ 48,659,548	\$ 8,024,328	\$ 56,683,876	\$ 14,377,122	\$ 5,836,650	\$ 1,371,740	\$ 3,674,536

The notes to financial statements are an integral part of this statement.

**UPSON COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
DECEMBER 31, 2017

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
Governmental activities:				
General government	\$ 6,345,907	\$ 1,850,688	\$ 695,882	\$ 3,773
Public safety	5,408,710	435,355	-	-
Public works	2,733,353	-	574,392	-
Health and welfare	592,759	-	-	-
Culture and recreation	419,983	-	-	-
Intergovernmental	2,350,931	-	-	-
Interest on short and long-term debt	43,330	-	-	-
<b>Total governmental activities</b>	<b>\$ 17,894,973</b>	<b>\$ 2,286,043</b>	<b>\$ 1,270,274</b>	<b>\$ 3,773</b>
Business Type Activities:				
Water Systems	\$ 1,190,870	\$ 1,551,927	\$ -	\$ -
Waste Systems	956,258	1,256,484	-	-
<b>Total business-type activities</b>	<b>\$ 2,147,128</b>	<b>\$ 2,808,411</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Primary Government</b>	<b>\$ 20,042,101</b>	<b>\$ 5,094,454</b>	<b>\$ 1,270,274</b>	<b>\$ 3,773</b>
<b>Component Units</b>				
Upson County Dpt. Of Public Health	\$ 997,121	\$ 505,638	\$ 567,159	\$ -
Thomaston-Upson County:			1,047,144	
Industrial Development Authority	1,381,981	-	-	800,000
Airport Authority	1,171,877	763,914	1,011,220	502,230
Recreation Commission	1,037,786	30,526	510,954	236,412
Solid Waste Disposal Facility	73,015	-	-	-
<b>Total Component Units</b>	<b>\$ 4,661,780</b>	<b>\$ 1,300,078</b>	<b>\$ 3,136,477</b>	<b>\$ 1,538,642</b>

**General Revenues**

Property tax  
Sales tax  
Insurance premium tax  
Beer and wine tax  
Franchise tax  
Intangible tax  
Real estate transfer tax  
Hotel/Motel tax  
Interest revenue  
Miscellaneous

**Total General Revenues and Transfers**

Change in net position  
Net position - beginning of year (restated)  
**Net Position - ending**

The note to financial statements are an integral part of this statement.

**UPSON COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
DECEMBER 31, 2017

Net (Expense) Revenue & Changes in Net Position						
Primary Government			Component Units			
Governmental Activities	Business-Type Activities	Total	Thomaston- Upson County Airport Authority	Thomaston- Upson County Industrial Development Authority	Thomaston- Upson County Recreation Commission	Total Non-Major Component Units
\$ (3,795,564)	\$ -	\$ (3,795,564)				
(4,973,355)	-	(4,973,355)				
(2,158,961)	-	(2,158,961)				
(592,759)	-	(592,759)				
(419,983)	-	(419,983)				
(2,350,931)	-	(2,350,931)				
(43,330)	-	(43,330)				
<u>\$ (14,334,883)</u>	<u>\$ -</u>	<u>\$ (14,334,883)</u>				
\$ -	\$ 361,057	\$ 361,057				
-	300,226	300,226				
<u>\$ -</u>	<u>\$ 661,283</u>	<u>\$ 661,283</u>				
<u>\$ (14,334,883)</u>	<u>\$ 661,283</u>	<u>\$ (13,673,600)</u>				
			\$ -	\$ -	\$ -	\$ 322,856
			-	465,163	-	-
			94,267	-	-	-
			-	-	240,372	-
			<u>-</u>	<u>-</u>	<u>-</u>	<u>437,939</u>
			<u>\$ 94,267</u>	<u>\$ 465,163</u>	<u>\$ 240,372</u>	<u>\$ 760,795</u>
\$ 9,709,088	\$ -	\$ 9,709,088	\$ -	\$ -	\$ -	\$ -
4,641,833	-	4,641,833	-	-	-	-
1,054,410	-	1,054,410	-	-	-	-
122,050	-	122,050	-	-	-	-
171,481	-	171,481	-	-	-	-
99,241	-	99,241	-	-	-	-
29,513	-	29,513	-	-	-	-
5,071	-	5,071	-	-	-	-
32,245	974	33,219	159	3,245	176	2,510
234,738	-	234,738	-	-	-	-
		-				
<u>16,099,670</u>	<u>974</u>	<u>16,100,644</u>	<u>159</u>	<u>3,245</u>	<u>176</u>	<u>2,510</u>
\$ 1,764,787	\$ 662,257	\$ 2,427,044	\$ 94,426	\$ 468,408	\$ 240,548	\$ 763,305
40,050,806	3,115,325	43,166,131	14,076,334	5,357,409	1,004,160	1,939,632
<u>\$ 41,815,593</u>	<u>\$ 3,777,582</u>	<u>\$ 45,593,175</u>	<u>\$ 14,170,760</u>	<u>\$ 5,825,817</u>	<u>\$ 1,244,708</u>	<u>\$ 2,702,937</u>

UPSON COUNTY, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2017

	<b>General</b>	<b>Sprewell Bluff Recreation</b>	<b>Capital Projects 2011 SPLOST</b>	<b>Capital Projects 2016 SPLOST</b>	<b>911</b>	<b>Unincorporated Services</b>	<b>Joint Projects</b>	<b>Other Governmental</b>	<b>Total Governmental</b>
	Fund	Area Fund	Projects	Projects	Fund	Fund	Fund	Funds	Funds
<b>ASSETS</b>									
Cash in banks	\$ 5,691,050	\$ 4,158	\$ 2,692,891	\$ 1,858,969	\$ 58,592	\$ -	\$ -	\$ 16,250	\$ 10,321,910
Inventory	-	6,699	-	-	-	-	-	-	6,699
Receivables (net of allowance for estimated uncollectibles)	1,182,881	-	-	-	-	215,827	509,091	-	1,907,799
Prepaid items	1,197	-	-	-	-	-	-	-	1,197
<b>TOTAL ASSETS</b>	<b>\$ 6,875,128</b>	<b>\$ 10,857</b>	<b>\$ 2,692,891</b>	<b>\$ 1,858,969</b>	<b>\$ 58,592</b>	<b>\$ 215,827</b>	<b>\$ 509,091</b>	<b>\$ 16,250</b>	<b>\$ 12,237,605</b>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable	\$ 251,670	\$ 837	\$ -	\$ -	\$ 201	\$ -	\$ -	\$ -	\$ 252,708
Due to other funds	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 251,670</b>	<b>\$ 837</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 201</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 252,708</b>
<b>Fund Balances</b>									
Nonspendable:									
Prepaid Items	\$ 1,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,197
Restricted:									
For capital outlay	-	-	2,692,891	1,858,969	-	-	-	-	4,551,860
Restricted, as reported in									
Special Revenue funds	-	10,020	-	-	58,391	215,827	509,091	16,250	809,579
Unassigned:									
General Fund	6,622,261	-	-	-	-	-	-	-	6,622,261
<b>TOTAL FUND BALANCES</b>	<b>\$ 6,623,458</b>	<b>\$ 10,020</b>	<b>\$ 2,692,891</b>	<b>\$ 1,858,969</b>	<b>\$ 58,391</b>	<b>\$ 215,827</b>	<b>\$ 509,091</b>	<b>\$ 16,250</b>	<b>\$ 11,984,897</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 6,875,128</b>	<b>\$ 10,857</b>	<b>\$ 2,692,891</b>	<b>\$ 1,858,969</b>	<b>\$ 58,592</b>	<b>\$ 215,827</b>	<b>\$ 509,091</b>	<b>\$ 16,250</b>	<b>\$ 12,237,605</b>

UPSON COUNTY, GEORGIA  
 Reconciliation of the Balance Sheet  
 of Governmental Funds to the  
 Statement of Net Position  
 December 31, 2017

Total Fund Equity per Balance Sheet of Governmental Funds \$ 11,984,897

Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:

Capital Assets

Capital assets used in governmental activities are not financial resources and are not reported in the governmental fundss but are reported in the Statement of Net Position.

Cost of the assets	\$ 73,681,885
Accumulated depreciation	(41,761,586)

Deferred Outflows of Resources

Employer Pension Contributions	3,606,278
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Long-Term Liabilities

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term libailities at year-end consist of the following:

Capital leases payable	0
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The Net Pension Asset is not receivable in the current period and is not reported as an asset on the government-wide Statement of Net Position

Deferred Inflows of Resources	<u>895,366</u> <u>(6,591,247)</u>
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Total Adjustments \$ 29,830,696

Total Net Position and Governmental Activities \$ 41,815,593

UPSON COUNTY, GEORGIA  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
December 31, 2017

	General Fund	Sprewell Bluff Recreation Fund	Capital Projects Fund 2011 SPLOST	Capital Projects Fund 2016 SPLOST	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>									
Taxes:									
General property tax	\$ 5,496,855	\$ -	\$ -	\$ -	\$ -	\$ 881,772	\$ 2,630,984	\$ -	\$ 9,009,611
Sales tax	1,647,854	-	-	2,993,979	-	-	-	-	4,641,833
Insurance premium tax	1,054,410	-	-	-	-	-	-	-	1,054,410
T.A.V.T. tax	740,325	-	-	-	-	-	-	-	740,325
Beer & wine tax	122,050	-	-	-	-	-	-	-	122,050
Franchise tax	171,481	-	-	-	-	-	-	-	171,481
Intangible tax	99,241	-	-	-	-	-	-	-	99,241
Real estate transfer tax	29,513	-	-	-	-	-	-	-	29,513
Hotel/Motel tax	-	-	-	-	-	-	-	5,071	5,071
Licenses and permits	243,325	-	-	-	-	-	-	-	243,325
Intergovernmental	1,164,225	-	-	-	106,049	-	-	-	1,270,274
Charges for services	738,383	136,722	-	-	435,355	-	-	-	1,310,460
Fines	721,042	-	-	-	-	-	-	11,220	732,262
Interest earnings	32,100	47	2,344	1,429	98	-	-	-	36,018
Other revenues	234,734	-	-	-	-	-	-	-	234,734
<b>Total revenues</b>	<b>\$ 12,495,538</b>	<b>\$ 136,769</b>	<b>\$ 2,344</b>	<b>\$ 2,995,408</b>	<b>\$ 541,502</b>	<b>\$ 881,772</b>	<b>\$ 2,630,984</b>	<b>\$ 16,291</b>	<b>\$ 19,700,608</b>
<b>Expenditures</b>									
Current:									
General government	\$ 5,705,438	\$ 179,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,151	\$ 5,905,442
Public safety	4,233,896	-	-	-	725,656	-	-	-	4,959,552
Public works	1,746,696	-	-	-	-	-	-	-	1,746,696
Health and welfare	553,122	-	-	-	-	-	-	-	553,122
Culture and recreation	118,541	-	-	-	-	-	-	-	118,541
Intergovernmental	1,728,183	-	-	622,748	-	-	-	-	2,350,931
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	43,330	-	-	-	-	-	-	-	43,330
Capital outlay - general government:									
General government	98,686	-	201,798	480,309	-	-	-	-	780,793
Public safety	126,153	-	-	222,559	-	-	-	-	348,712
Public works	-	-	113,716	330,957	-	-	-	-	444,673
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	8,355	162,346	74,066	-	-	-	-	244,767
<b>Total expenditures</b>	<b>\$ 14,354,045</b>	<b>\$ 188,208</b>	<b>\$ 477,860</b>	<b>\$ 1,730,639</b>	<b>\$ 725,656</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,151</b>	<b>\$ 17,496,559</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>									
	<b>\$ (1,858,507)</b>	<b>\$ (51,439)</b>	<b>\$ (475,516)</b>	<b>\$ 1,264,769</b>	<b>\$ (184,154)</b>	<b>\$ 881,772</b>	<b>\$ 2,630,984</b>	<b>\$ (3,860)</b>	<b>\$ 2,204,049</b>



UPSON COUNTY, GEORGIA  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
December 31, 2017

	General Fund	Sprewell Bluff Recreation Fund	Capital Projects Fund 2011 SPLOST Fund	Capital Projects Fund 2016 SPLOST Fund	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>Other financing sources (uses)</b>									
Transfer from:									
Joint Projects Fund	\$ 2,620,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,620,623
Unincorporated Services Fund	880,089	-	-	-	-	-	-	-	880,089
General Fund	-	-	-	-	181,036	-	-	-	181,036
Transfer to:									
General Fund	-	-	-	-	-	(880,089)	(2,620,623)	-	(3,500,712)
911 Fund	(181,036)	-	-	-	-	-	-	-	(181,036)
<b>Total other financing sources (uses)</b>	<b>\$ 3,319,676</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 181,036</b>	<b>\$ (880,089)</b>	<b>\$ (2,620,623)</b>	<b>\$ -</b>	<b>\$ -</b>
Net change in fund balance	\$ 1,461,169	\$ (51,439)	\$ (475,516)	\$ 1,264,769	\$ (3,118)	\$ 1,683	\$ 10,361	\$ (3,860)	\$ 2,204,049
Fund balance - beginning of year (restated)	5,162,289	61,459	3,168,407	594,199	61,509	214,145	498,730	20,110	9,780,848
<b>Fund balance - end of year</b>	<b>\$ 6,623,458</b>	<b>\$ 10,020</b>	<b>\$ 2,692,891</b>	<b>\$ 1,858,968</b>	<b>\$ 58,391</b>	<b>\$ 215,828</b>	<b>\$ 509,091</b>	<b>\$ 16,250</b>	<b>\$ 11,984,897</b>

UPSON COUNTY, GEORGIA  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balances of Governmental Funds to the  
 Statement of Activities  
 For the Year Ended December 31, 2017

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Excess (deficit) of revenues and other financing sources over (under) expenditures and other uses per Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances \$ 2,204,049

Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the following:

Capital Assets

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are depreciated over their estimated useful lives and reported as depreciation expense.

Total capital outlays		\$ 1,818,945
Total depreciation		(2,217,359)

Deferred Outflows of Resources

Beginning of Year		\$ 4,041,022
End of Year		<u>(3,606,278)</u> 434,744

Long-Term Debt

The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position. The amounts of the items and make up these differences in the treatment of long-term debt and related items are as follows:

Debt issued or incurred		-
Principal repayments:		
Paid by governmental funds		-

Deferred Inflows of Resources

Beginning of year		\$ -
End of year		<u>6,591,247</u> 6,591,247

The net pension asset/liability is reported in the statement of activities but is not reported in governmental funds:

Beginning of year		\$ (6,089,776)
End of year		<u>(895,366)</u> (6,985,142)

Total adjustments		\$ <u>(494,982)</u>
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Change in net position of governmental activities		<u>\$ 1,709,067</u>
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UPSON COUNTY, GEORGIA  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
General Fund and Major Special Revenue Funds  
For the Year Ended December 31, 2017

	General Fund			
	Budget		Actual	Variance with
	Original	Final		Final Budget
<b>Revenues</b>				
Taxes	\$ 9,212,223	\$ 9,212,223	\$ 9,361,729	\$ 149,506
Licenses and permits	99,535	99,535	243,325	143,790
Intergovernmental revenue	1,417,717	1,417,717	1,164,225	(253,492)
Charges for services	468,267	468,267	738,383	270,116
Fines and forfeitures	586,149	586,149	721,038	134,889
Interest earnings	4,166	4,166	32,100	27,934
Miscellaneous	199,304	199,304	234,738	35,434
<b>Total revenues</b>	<b>\$ 11,987,361</b>	<b>\$ 11,987,361</b>	<b>\$ 12,495,538</b>	<b>\$ 508,177</b>
<b>Expenditures</b>				
Current:				
General government	\$ 6,224,480	\$ 6,224,480	\$ 5,705,438	\$ 519,042
Public safety	4,515,255	4,515,255	4,233,896	281,359
Public works	1,802,152	1,802,152	1,746,696	55,456
Health and welfare	610,707	610,707	553,122	57,585
Culture and recreation	119,541	119,541	118,541	1,000
Intergovernmental	1,728,190	1,728,190	1,728,183	7
Debt service:				
Principal	-	-	-	-
Interest	51,000	51,000	43,330	7,670
Capital outlay:				
General government	100,000	100,000	98,686	1,314
Public safety	135,000	135,000	126,153	8,847
Public works	-	-	-	-
<b>Total expenditures</b>	<b>\$ 15,286,325</b>	<b>\$ 15,286,325</b>	<b>\$ 14,354,045</b>	<b>\$ 932,280</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ (3,298,964)</b>	<b>\$ (3,298,964)</b>	<b>\$ (1,858,507)</b>	<b>\$ (424,103)</b>
<b>Other financing sources (uses)</b>				
Transfer from (to) Special Revenue Funds:				
Joint Projects Fund	\$ 2,600,000	\$ 2,600,000	\$ 2,620,623	\$ 20,623
Unincorporated Services Fund	880,000	880,000	880,089	89
911 Fund	(181,036)	(181,036)	(181,036)	-
<b>Total other financing sources (uses)</b>	<b>\$ 3,298,964</b>	<b>\$ 3,298,964</b>	<b>\$ 3,319,676</b>	<b>\$ 20,712</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,461,169</b>	<b>\$ 20,801</b>
Fund balance - beginning of year	5,162,289	5,162,289	5,162,289	-
<b>Fund balance - end of year</b>	<b>\$ 5,162,289</b>	<b>\$ 5,162,289</b>	<b>\$ 6,623,458</b>	<b>\$ 1,461,169</b>

Statement of Revenues, Expenditures, and Changes in Fund Balances

UPSON COUNTY, GEORGIA  
Budget and Actual  
General Fund and Major Special Revenue Funds  
For the Year Ended December 31, 2017

	911 Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	106,047	106,047	106,049	2
Charges for services	440,000	440,000	435,355	(4,645)
Fines and forfeitures	-	-	-	-
Interest earnings	100	100	98	(2)
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>\$ 546,147</b>	<b>\$ 546,147</b>	<b>\$ 541,502</b>	<b>\$ (4,645)</b>
<b>Expenditures</b>				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	730,000	730,000	725,656	4,344
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
<b>Total expenditures</b>	<b>\$ 730,000</b>	<b>\$ 730,000</b>	<b>\$ 725,656</b>	<b>\$ 4,344</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ (183,853)</b>	<b>\$ (183,853)</b>	<b>\$ (184,154)</b>	<b>\$ (8,989)</b>
<b>Other financing sources (uses)</b>				
Transfer from Upson County	\$ 181,036	\$ 181,036	\$ 181,036	\$ -
<b>Total other financing sources (uses)</b>	<b>\$ 181,036</b>	<b>\$ 181,036</b>	<b>\$ 181,036</b>	<b>\$ -</b>
<b>Net change in fund balance</b>	<b>\$ (2,817)</b>	<b>\$ (2,817)</b>	<b>\$ (3,118)</b>	<b>\$ (301)</b>
Fund balance - beginning of year	61,509	61,509	61,509	-
<b>Fund balance - end of year</b>	<b>\$ 58,692</b>	<b>\$ 58,692</b>	<b>\$ 58,391</b>	<b>\$ (301)</b>

UPSON COUNTY, GEORGIA  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
General Fund and Major Special Revenue Funds  
For the Year Ended December 31, 2017

	Unincorporated Services Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 881,772	\$ 881,772	\$ 881,772	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>\$ 881,772</b>	<b>\$ 881,772</b>	<b>\$ 881,772</b>	<b>\$ -</b>
<b>Expenditures</b>				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 881,772</b>	<b>\$ 881,772</b>	<b>\$ 881,772</b>	<b>\$ -</b>
<b>Other financing sources (uses)</b>				
Transfer to General Fund	\$ (881,772)	\$ (881,772)	\$ (880,089)	\$ 1,683
<b>Total other financing sources (uses)</b>	<b>\$ (881,772)</b>	<b>\$ (881,772)</b>	<b>\$ (880,089)</b>	<b>\$ 1,683</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,683</b>	<b>\$ 1,683</b>
Fund balance - beginning of year	214,144	214,144	214,144	-
<b>Fund balance - end of year</b>	<b>\$ 214,144</b>	<b>\$ 214,144</b>	<b>\$ 215,827</b>	<b>\$ 1,683</b>

UPSON COUNTY, GEORGIA  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
General Fund and Major Special Revenue Funds  
For the Year Ended December 31, 2017

	Joint Projects Fund			
	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 2,630,984	\$ 2,630,984	\$ 2,630,984	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>\$ 2,630,984</b>	<b>\$ 2,630,984</b>	<b>\$ 2,630,984</b>	<b>\$ -</b>
<b>Expenditures</b>				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 2,630,984</b>	<b>\$ 2,630,984</b>	<b>\$ 2,630,984</b>	<b>\$ -</b>
<b>Other financing sources (uses)</b>				
Transfer to General Fund	\$ (2,630,984)	\$ (2,630,984)	\$ (2,620,623)	\$ 10,361
<b>Total other financing sources (uses)</b>	<b>\$ (2,630,984)</b>	<b>\$ (2,630,984)</b>	<b>\$ (2,620,623)</b>	<b>\$ 10,361</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,361</b>	<b>\$ 10,361</b>
Fund balance - beginning of year	498,730	498,730	498,730	-
<b>Fund balance - end of year</b>	<b>\$ 498,730</b>	<b>\$ 498,730</b>	<b>\$ 509,091</b>	<b>\$ 10,361</b>

**UPSON COUNTY, GEORGIA**

Statement of Net Position

Proprietary Funds

December 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>		
	<b>Water Systems</b>	<b>Waste Services</b>	<b>Total</b>
<b>Assets</b>			
Current assets			
Petty Cash	\$ 100	\$ -	\$ 100
Cash in banks	520,627	522,369	1,042,996
Restricted cash - deposits	241,997	-	241,997
Accounts receivable, net of allowance	88,739	301,886	390,625
<b>Total current assets</b>	<b>\$ 851,463</b>	<b>\$ 824,255</b>	<b>\$ 1,675,718</b>
Capital Assets			
Land	\$ 381,300	\$ -	\$ 381,300
Water distribution and storage system	8,313,213	-	8,313,213
Equipment and vehicles	254,937	-	254,937
Less accumulated depreciation	(2,600,841)	-	(2,600,841)
<b>Total capital assets, net of accumulated depreciation</b>	<b>\$ 6,348,609</b>	<b>\$ -</b>	<b>\$ 6,348,609</b>
<b>Total Assets</b>	<b>\$ 7,200,072</b>	<b>\$ 824,255</b>	<b>\$ 8,024,327</b>
<b>Liabilities</b>			
Current liabilities			
Current portion of notes payable	\$ 259,039	\$ -	\$ 259,039
Due to general fund	-	-	-
Accounts payable	34,676	23,215	57,891
<b>Total</b>	<b>\$ 293,715</b>	<b>\$ 23,215</b>	<b>\$ 316,930</b>
Current liabilities payable from restricted assets			
Customer deposits	\$ 152,189	\$ -	\$ 152,189
<b>Total current liabilities payable from restricted assets</b>	<b>\$ 152,189</b>	<b>\$ -</b>	<b>\$ 152,189</b>
<b>Total current liabilities</b>	<b>\$ 445,904</b>	<b>\$ 23,215</b>	<b>\$ 469,119</b>
Noncurrent liabilities			
Notes payable	\$ 3,777,627	\$ -	\$ 3,777,627
<b>Total noncurrent liabilities</b>	<b>\$ 3,777,627</b>	<b>\$ -</b>	<b>\$ 3,777,627</b>
<b>Total liabilities</b>	<b>\$ 4,223,531</b>	<b>\$ 23,215</b>	<b>\$ 4,246,746</b>
<b>Net Position</b>			
Net investment in capital assets	\$ 2,311,943	\$ -	\$ 2,311,943
Unassigned	664,598	801,040	1,465,638
<b>Total Net Position</b>	<b>\$ 2,976,541</b>	<b>\$ 801,040</b>	<b>\$ 3,777,581</b>

**UPSON COUNTY, GEORGIA**

Statement of Revenues, Expenditures, and Changes in Fund Net Position/Equity

Proprietary Funds

December 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>		
	<b>Water Systems</b>	<b>Waste Services</b>	<b>Total</b>
<b>Operating Revenues</b>			
Charges for sales and services	\$ 1,551,927	\$ 1,256,484	\$ 2,808,411
Total Operating Revenues	\$ 1,551,927	\$ 1,256,484	\$ 2,808,411
<b>Operating Expenses</b>			
Administration	\$ 867,437	\$ 956,258	\$ 1,823,695
Depreciation	184,390	-	184,390
Total Operating Expenses	\$ 1,051,827	\$ 956,258	\$ 2,008,085
<b>Operating Income (Loss)</b>	<b>\$ 500,100</b>	<b>\$ 300,226</b>	<b>\$ 800,326</b>
<b>Nonoperating Revenues (Expenses)</b>			
Interest income	\$ 505	\$ 468	\$ 973
Interest expenses and fiscal charges	(139,043)	-	(139,043)
Total Nonoperating Revenues (Expenses)	\$ (138,538)	\$ 468	\$ (138,070)
Change in net position	\$ 361,562	\$ 300,694	\$ 662,256
Total net position - beginning of year	2,614,979	500,346	3,115,325
<b>Total net position - end of year</b>	<b>\$ 2,976,541</b>	<b>\$ 801,040</b>	<b>\$ 3,777,581</b>



**UPSON COUNTY, GEORGIA**

Statement of Cash Flows

Proprietary Funds

December 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>		
	<b>Water Systems</b>	<b>Waste Services</b>	<b>Total</b>
<b>Cash flows from operating activities:</b>			
Receipts from customers	\$ 1,546,472	\$ 1,065,278	\$ 2,611,750
Payments to employees	(295,152)	(59,126)	(354,278)
Payments to suppliers	(569,065)	(878,070)	(1,447,135)
<b>Net cash provided (used) by operating activities</b>	<b>\$ 682,255</b>	<b>\$ 128,082</b>	<b>\$ 810,337</b>
<b>Cash flows from capital and related financing activities:</b>			
Increase (decrease) from General Fund advances	\$ (75,552)	\$ -	\$ (75,552)
Principal payments on notes	(255,966)	-	(255,966)
Interest and fiscal charges	(139,043)	-	(139,043)
Acquisition of capital assets	-	-	-
<b>Net cash provided (used) by capital and related financing activities</b>	<b>\$ (470,561)</b>	<b>\$ -</b>	<b>\$ (470,561)</b>
<b>Cash flows from investing activities:</b>			
Interest received	\$ 505	\$ 468	\$ 973
<b>Net cash provided (used) by investing activities</b>	<b>\$ 505</b>	<b>\$ 468</b>	<b>\$ 973</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>\$ 212,199</b>	<b>\$ 128,550</b>	<b>\$ 340,749</b>
<b>Cash and cash equivalents - beginning of year</b>	<b>550,425</b>	<b>393,819</b>	<b>944,244</b>
<b>Cash and cash equivalents - end of year</b>	<b>\$ 762,624</b>	<b>\$ 522,369</b>	<b>\$ 1,284,993</b>
<b>Classified as:</b>			
Current assets	\$ 500,627	\$ 522,369	\$ 1,022,996
Restricted assets	241,997	-	241,997
<b>Total</b>	<b>\$ 742,624</b>	<b>\$ 522,369</b>	<b>\$ 1,264,993</b>
<b>Reconciliation of net operating income to net cash provided by operating activities:</b>			
<b>Net operating income (loss)</b>	<b>\$ 500,100</b>	<b>\$ 300,226</b>	<b>\$ 800,326</b>
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>			
Depreciation	\$ 184,390	\$ -	\$ 184,390
Changes in assets and liabilities			
(Increase) decrease in receivables	5,455	(191,067)	(185,612)
Increase (decrease) in payables	(25,899)	18,923	(6,976)
Increase (decrease) in customer deposits	18,209	-	18,209
Other	-	-	-
<b>Total adjustments</b>	<b>\$ 182,155</b>	<b>\$ (172,144)</b>	<b>\$ 10,011</b>
<b>Net cash provided (used) by operating activities</b>	<b>\$ 682,255</b>	<b>\$ 128,082</b>	<b>\$ 810,337</b>

**UPSON COUNTY, GEORGIA**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
December 31, 2017

ASSETS	Employee Pension Trust Fund	Agency Funds
Cash and cash equivalents	\$ -	\$ 180,236
Taxes receivable	-	1,907,799
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 2,088,035</b>
<b>LIABILITIES AND NET POSITION</b>		
<b>Liabilities</b>		
Due to others	\$ -	\$ 2,088,035
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 2,088,035</b>
<b>Net Position</b>		
Held in trust for pension benefits	\$ -	\$ -
<b>Total Net Position</b>	<b>\$ -</b>	<b>\$ -</b>

**UPSON COUNTY, GEORGIA**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
For the year ended December 31, 2017

	Employee Pension Trust Fund
<b>Additions</b>	
Employer contributions	\$ -
Investment income	15,016
<b>Total Additions</b>	<b>\$ 15,016</b>
<b>Deductions</b>	
Benefits paid retirees	\$ 170,769
Administrative expenses	5,000
Transfer of funds to A.C.C.G.	7,009,094
<b>Total Deductions</b>	<b>\$ 7,184,863</b>
<b>Change in net position</b>	<b>\$ (7,169,847)</b>
<b>Net Position</b>	
Beginning of Year	7,169,847
<b>End of Year</b>	<b>\$ -</b>

Note: During 2017, all pension fund assets of the Single Employer Pension Fund were transferred to the multi-employer Pension Fund administered by the Association of County Commissioners of Georgia (A.C.C.G.).

# Notes to the Financial Statements

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## **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The County of Upson was created by act of the legislature on December 15 and 20, 1824. The Commissioners serve staggered terms of four years. Four are elected by district and the Chairman is elected at large.

The Upson County Courthouse was built in 1908 and is considered a historical landmark by area residents and visitors throughout the State of Georgia.

The County provides ambulance service, waste collection from bins and water and sewer systems. The County also provides the full range of services contemplated by Charter. These include public safety, road construction, paving and maintenance, court systems, and general administration.

Upson County is located approximately 68 miles south of Atlanta. The County has an area of approximately 333 square miles, ranking it 84th in size among Georgia's 159 counties. In 1998, the County's census population was 27,075. Thomaston is the County seat. There are two municipalities within the County – Thomaston and Yatesville.

The accounting policies of the County of Upson conform to generally accepted accounting principles applicable to governments. The following is a summary of the more significant policies:

### **1. Reporting Entity:**

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Government Accounting Standards Board Statement No. 14, "The Financial Reporting Entity.":

- the organization is legally separate (can sue and sued in their own name)
- the County holds the corporate powers of the organization
- the County appoints a voting majority of the organization's board
- the County is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the County
- there is fiscal dependency by the organization on the County

The accompanying financial statements of the reporting entity include those of Upson County, Georgia (the primary government) and its components units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units discussed below are included in the County's reporting entity because of the significance of the operational and financial relationships with the County. In conformation with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity*, which was adopted by the County as of July 1, 1993, the financial statements of the component units have been included as discretely presented component units. The component unit columns in the basic financial statements include the financial data for the County's component units, as reflected in their most recent audited financial statements. This is reported in columns separate from the County's financial information to emphasize that they are legally separate from the County.

**Upson County Department of Public Health** – The governing board consists of seven members, of which four members are appointed by the Upson County Board of Commissioners. The County contributes significant funding to the Board of Health. An annual budget must be submitted for approval, with annual audits required to monitor performance.

**Thomaston-Upson County Industrial Development Authority** – The Chairman of the County Commissioners and the Mayor of the City of Thomaston are members of the Authority and they appoint additional members. The Authority receives significant appropriations from Upson County. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)**

**Thomaston-Upson County Airport Authority** – The governing board is appointed by Upson County and the City of Thomaston. The County contributes significant funding to the Authority. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

**Thomaston-Upson County Recreation Commission** – The governing board is appointed by Upson County and the City of Thomaston. The County contributes significant funding to the Recreation Commission. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

**Thomaston-Upson County Solid Waste Disposal Facility** – The governing board is the Upson County Board of Commissioners. The purpose of the entity is to account for closure and post-closure care of the Zorn Street landfill, as well as provide an organizational structure for planning and constructing future landfills. The County contributes significant funding. Annual budget requests are submitted to the County for approval, with annual audits required to monitor performance.

Complete financial statements of the individual component units can be obtained directly from their administrative office as follows:

Upson County Department of  
Public Health  
East Lee Street  
Thomaston, Georgia 30286

Thomaston-Upson County  
Industrial Development Authority  
213 East Gordon Street  
Thomaston, Georgia 30286

Thomaston-Upson County  
Recreation Commission  
101 Civic Center Drive  
Thomaston, Georgia 30286

Thomaston-Upson County  
Airport Authority  
Delray Road  
Thomaston, Georgia 30286

Thomaston-Upson County  
Solid Waste Disposal Facility  
East Lee Street  
Thomaston, Georgia 30286

A joint venture has the following characteristics:

1. It is a legal entity that results from a contractual arrangement.
2. It is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control.
3. Participants retain an ongoing financial interest or an ongoing financial responsibility.

Although Upson County does not own an equity interest in the Three Rivers Regional Commission, membership is automatic for all counties and municipalities within its geographic boundaries. The board of directors includes a county commissioner from each county and the mayor or council member from the largest city of each county.

Under Georgia law, the County, in conjunction with other cities and counties in the five county membership, is a member of the Three Rivers Regional Commission and is required to pay annual dues thereto. During the year 2016, the County paid \$17,336 in such dues.

O. C. G. A. §50-8-34 sets forth the organizational structure of RDC's, and O.C.G.A. §50-8-39-1 provides that member governments are liable for any debts or obligations of an RDC.

There have not been any related party transactions between Upson County and the Three Rivers Regional Commission.

## **NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)**

The Three Rivers Regional Commission's most recent financial report reflects sufficient financial resources to continue its purpose without additional funding from its membership. Separate financial statements can be obtained by writing to Three Rivers Regional Commission, P.O. Box 818, Griffin, Georgia 30224.

### **2. Government-wide and Fund Financial Statements:**

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

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

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

### **3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation:**

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

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

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions.

## **FUND FINANCIAL STATEMENTS**

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Proprietary funds distinguish *operating* revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise fund, are charges to customers for sales and services. The County also recognizes 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,

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)**

administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The County applies all applicable Governmental Accounting Standards Board (GASB) pronouncements in accounting and reporting for its proprietary operations as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, APB opinions, and ARBS.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental funds:

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

**Sprewell Bluff Recreation Area Fund** - This fund is to account for fees and other revenue collected and various expenditures of Sprewell Bluff Recreation Area.

**Special Revenue Fund - E -911 Fund** - The E-911 Fund is used to account for E-911 fund receipts and qualified expenditures.

**Unincorporated Services Fund** - This fund is used to account for receipts and disbursements specifically identified as benefitting only the unincorporated area of the county.

**Joint Projects Fund** - This fund is used to account for county unincorporated tax receipts and associated Upson County disbursements to fund the county's portion of joint projects with the City of Thomaston.

**Capital Projects Funds - 2011 and 2016 SPLOST Projects** - These funds are used to account for SPLOST receipts and qualified SPLOST project expenditures.

The government reports the following major proprietary funds:

**Enterprise Fund** - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing authority is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing authority has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital, maintenance, public policy, management control, accountability, or other purposes. The Lincoln Park, Upson County and Sunset Water Districts and the Waste Services Fund are accounted for using enterprise fund accounting.

Additionally, the government reports the following fund types:

**Special Revenue Funds** - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Hotel/Motel Tax Fund, Law Library Fund, the Unincorporated Services Fund, the Joint Projects Fund, the 911 Fund, and the Sprewell Bluff Recreation Area are currently established as Special Revenue Funds.

**FIDUCIARY FUNDS:**

**Trust and Agency Funds** - Trust and Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for others. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**4. Budgets and Budgetary Accounting:**

An annual budget is prepared for all funds. Annual budgets that are prepared may not be exceeded at the departmental level. The budget officer is authorized to transfer budget amounts between expenditure character within individual departments. Transfers between departments or revisions which increase total expenditures of a Fund must be approved by the County Commission.



**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)**

Budgeted amounts are as originally adopted or as amended by the County Commission.

Budgets for all funds are adopted on the same basis which is consistent with generally accepted accounting principles (GAAP) for governmental fund types. Budgets for the proprietary fund type are for management control purposes only and are not required to be reported.

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

1. On or about December 1, the County Budget Officer submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the County Courthouse to obtain taxpayer comments.
3. After revision, if any, by the Commissioners, the budget is legally enacted through passage of an ordinance.
4. Budgetary information is compared to actual revenue and expenditures on a monthly basis and reported to the County Commissioners.
5. All budgetary appropriations lapse at year end.

**5. Encumbrances:**

Encumbrances represented commitments related to contracts not yet performed. A governmental unit often issues purchase orders or signs contracts for the purchase of goods and services to be received in the future. These commitments, if any, are recorded as encumbrances for budgetary control. These encumbrances lapse at the end of the year and become part of the following year's budgetary amounts. All unencumbered budgeted appropriations lapse at the end of each fiscal year. No encumbrances existed at the end of December 31, 2017.

**6. Cash and Investments:**

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

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

**7. Vacation, Sick Leave and Other Compensated Absences:**

County employees are entitled to vacation and sick leave. These benefits are non-accruing and do not carry over to subsequent years. Accordingly, no accruals are made for accumulated vacation or sick leave.

The County does not provide post-employment healthcare benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the County.

**8. Interfund Receivables, Payables and Transfers**

During the course of 2017, the county's normal operations consisted of numerous transactions between funds. Interfund transfers are recorded as "other financing sources and uses". Interfund receivables/payables are transfers to advance operating funds on a short term basis and are recorded in "due to/from accounts".

There were no interfund receivables/payables at December 31, 2017.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)**

Interfund transfers for the year ended December 31, 2017 consisted of the following:

Transfer To:	911 Fund	<u>\$ 181,036</u>
Transfer From:	General Fund	<u>(\$ 181,036)</u>

The purpose of this transfer is to supplement 911 Fund expenditures by the General Fund.

Transfer To:	General Fund	<u>\$ 2,620,623</u>
	General Fund	<u>\$ 880,089</u>
Transfer From:	Joint Projects Fund	<u>(\$ 2,620,623)</u>
	Unincorporated Services Fund	<u>(\$ 880,089)</u>

The purpose of these transfers is to transfer property tax collections from the Joint Project Fund and the Unincorporated Services Fund to the General Fund. The General Fund budgets expenditures associated with the property tax collections from these two special revenue funds.

**9. Inventories and Prepaid Items:**

Inventories of all funds are accounted for as expenditures at the time of purchase and are not inventoried at year end due to a lack of materiality.

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.

**10. Long-term Obligations**

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

**11. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverages for each of the past three fiscal year. The County had no significant reduction in insurance coverage from coverage in the prior year.

**12. Capital Assets**

Capital assets, which include property, plant and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset materially extend assets lives are not capitalized.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)**

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

Property, plant, and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Vehicles	5-7
Equipment	5-10
Water and Sewer System	40
Infrastructure	40

**13. Restricted and Unrestricted Net Position**

The government’s policy when both restricted and unrestricted Net Position are available, unrestricted resources are first applied, then restricted Net Position are applied based on their limited use.

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

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period or periods and so will not be recognized as an outflow of resources (expenses/expenditures) until then. The government has items that qualifies for report in this category. It is the deferred charge on pensions reported in the government-wide statement of net position. The deferred charge on pensions is the accumulation of contributions subsequent to the measurement date and the changes in the proportionate share of contributions.

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**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

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

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds and Net Position - governmental activities* as reported in the government-wide statement of Net Position.

Capital assets used in net governmental activities are not financial resources, and, therefore, are not reported in the funds. Capital assets net of accumulated depreciation as of December 31, 2017.

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of Net Position. Long-term liabilities applicable to the County’s Governmental Activities in the Statement of Net Position.

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

The governmental fund statement of revenues, expenditures, and changes in fund balances include a reconciliation between *net changes in fund balances – total governmental funds and changes in Net Position - governmental activities* as reported in the government-wide statement of activities.

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS: (CONTINUED)**

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The details of these differences are as follows:

Capital outlay	\$ 1,818,945
Depreciation expense	(2,217,359)
Principal repayments on long term debt	0
Deferred outflows of resources	434,744
Deferred inflows of resources - pension	6,591,247
Net pension fund asset	<u>(6,985,142)</u>
Net adjustment	<u>\$ 357,565</u>

Issuance of long-term debt provides current resources in the governmental funds. In the government-wide statements, issuance represents a liability rather than a resource. Total long-term debt issued in 2016 was \$ -0-.

The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, principal payments do not affect Net Position in the government-wide statement of activities. During 2017, no principal payments were made since there was no governmental fund debt.

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**NOTE C - PROPERTY TAXES**

All real and personal property (including motor vehicles) are valued as of January 1 of each year. With the exception of motor vehicles which are valued by the State Revenue Department, all assessments are made by the Upson County Board of Tax Assessors. This Board is appointed by the Upson County Commissioners. Exceptions are permitted for certain inventories as well as homestead and age exemptions.

The following dates are applicable to property taxes:

	Lien date	November 19
	Levy date	September 18
***	Due dates	November 18
***	Collection date	November 18

Upon completion of all assessments and tax returns, the information is compiled to form the tax digest, which is submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the State mandated forty percent (40%) of fair market value. If not, the State Commissioner may reject the digest until such values are appropriately adjusted.

All property taxes are recognized in compliance with National Council on Governmental Accounting Interpretation No. 3 (Revenue Recognition - Property Taxes), which states that such revenue should be recorded when it becomes measurable and available. Available means due, or past-due, and receivable within the current period and collected no longer than 60 days after the close of the current period.

**Property Tax Calendar**

Property taxes are levied each year based on assessed values determined the previous January 1. The County Commissioners officially set mill rates during September of each year, mail property tax bills on September 18, and establish November 18 as the due date. Unpaid property taxes are attached as an enforceable lien on property as of November 19 (lien date). Judicial property sales are commenced on November 19 of the following year.

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**NOTE D - CAPITAL ASSETS:**

Capital asset activity for the primary government for the year ended December 31, 2017 was as follows:

	- Restated -			
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 2,207,310	\$ -	\$ -	\$ 2,207,310
Total capital assets, not being depreciated	<u>\$ 2,207,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,207,310</u>
Other capital assets:				
Buildings	\$ 27,295,386	\$ 350,558	\$ -	\$ 27,645,944
Equipment	2,771,699	448,952	-	3,220,651
Vehicles	2,084,158	436,800	-	2,520,958
Infrastructure	37,504,387	582,635	-	38,087,022
Total capital assets, at cost	<u>\$ 69,655,630</u>	<u>\$ 1,818,945</u>	<u>\$ -</u>	<u>\$ 71,474,575</u>
Less accumulated depreciation for:				
Buildings	\$ 11,870,408	\$ 728,640	\$ -	\$ 12,599,048
Equipment	1,618,138	410,212	-	2,028,350
Vehicles	1,601,877	312,900	-	1,914,777
Infrastructure	24,453,804	765,607	-	25,219,411
Total accumulated depreciation	<u>\$ 39,544,227</u>	<u>\$ 2,217,359</u>	<u>\$ -</u>	<u>\$ 41,761,586</u>
Other capital assets, net	<u>\$ 30,111,403</u>	<u>\$ (398,414)</u>	<u>\$ -</u>	<u>\$ 29,712,989</u>
<b>Governmental activities capital assets, net</b>	<b><u>\$ 32,318,713</u></b>	<b><u>\$ (398,414)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 31,920,299</u></b>
<b>Business-Type Activities</b>				
Capital assets, not being depreciated				
Land	\$ 381,300	\$ -	\$ -	\$ 381,300
Total capital assets, not being depreciated	<u>\$ 381,300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 381,300</u>
Other capital assets				
Water distribution system	\$ 8,336,182	\$ -	\$ -	\$ 8,336,182
Equipment and vehicles	231,969	-	-	231,969
Total other capital assets, at cost	<u>\$ 8,568,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,568,151</u>
Less accumulated depreciation for:				
Water distribution system	\$ 2,226,899	\$ 180,140	\$ -	\$ 2,407,039
Equipment and vehicles	189,552	4,250	-	193,802
Total accumulated depreciation	<u>\$ 2,416,451</u>	<u>\$ 184,390</u>	<u>\$ -</u>	<u>\$ 2,600,841</u>
Other Capital assets, net	<u>\$ 6,151,700</u>	<u>\$ (184,390)</u>	<u>\$ -</u>	<u>\$ 5,967,310</u>
<b>Business-type activities capital assets, net</b>	<b><u>\$ 6,533,000</u></b>	<b><u>\$ (184,390)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 6,348,610</u></b>
<b>Total governmental and business-type activities, net</b>	<b><u>\$ 38,851,713</u></b>	<b><u>\$ (582,804)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 38,268,909</u></b>

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**NOTE D – CAPITAL ASSETS: (CONTINUED)**

Depreciation expense was charged to functions, as follows:

Governmental activities:	
General government	\$ 440,465
Public safety	449,158
Public works	986,657
Health and welfare	39,637
Culture and recreation	<u>301,442</u>
Total depreciation expense - governmental activities	\$ <u>2,217,359</u>
Business-type activities:	
Water system	<u>\$ 184,390</u>
Total depreciation expense - business-type activities	<u>\$ 184,390</u>
Total depreciation expense	<u>\$ 2,401,749</u>

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**NOTE E - CHANGES IN LONG-TERM DEBT:**

1. The following is a summary of debt service requirements to maturity for the following notes payable due from the proprietary fund at December 31, 2017:

**ENTERPRISE FUND**

- A. Note Payable - Georgia Environmental Facilities Authority - Loan #2**  
Upson County Water System  
Project: Grand Monde' (\$145,488) & Logan's Landing (\$112,895) Water Lines  
Original loan amount - \$265,768  
Annual Interest Rate - 5.15%  
Quarterly Payments – \$5,687.19

	<b>Debt Service to Maturity:</b>		
	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
2018	17,974	4,775	22,749
2019	18,919	3,830	22,749
2020	19,910	2,839	22,749
2021	20,957	1,792	22,749
2022	<u>21,678</u>	<u>1,071</u>	<u>22,749</u>
<b>TOTAL</b>	<b><u>\$ 99,438</u></b>	<b><u>\$ 14,307</u></b>	<b><u>\$ 113,745</u></b>

**NOTE E - CHANGES IN LONG-TERM DEBT: (CONTINUED)**

**B. Note Payable - Georgia Environmental Facilities Authority - Loan #1**

Sunset Water System  
Note dated April 1, 2000  
4.760% - Term 20 Years  
First payment due - June 1, 2000  
With quarterly payments of \$8,868.39 thereafter  
Original Loan Amount – \$454,311  
Purpose of Loan – Water Line Construction

	<b>Debt Service to Maturity</b>		
	<b><u>PRINCIPAL</u></b>	<b><u>INTEREST</u></b>	<b><u>TOTAL</u></b>
2018	32,465	3,009	35,474
2019	34,039	1,435	35,474
2020	<u>8,740</u>	<u>103</u>	<u>8,843</u>
<b>TOTAL</b>	<b><u>\$ 75,244</u></b>	<b><u>\$ 4,547</u></b>	<b><u>\$ 79,791</u></b>

All proprietary fund debt is expected to be paid with resources of the proprietary fund, and is appropriately reported in this fund.

**C. Note Payable - Georgia Environmental Facilities Authority - Loan #4**

Note dated August 15, 2012 – 1.13%  
Loan Commitment – \$ 1,800,000  
Less Principal  
Forgiveness - (500,000)  
Note Due - \$ 1,300,000  
Loan Payment – \$6,054.32 Monthly

	<b>Debt Service to Maturity</b>		
	<b><u>PRINCIPAL</u></b>	<b><u>INTEREST</u></b>	<b><u>TOTAL</u></b>
2018	61,243	11,409	72,652
2019	61,939	10,713	72,652
2020	62,642	10,010	72,652
2021	63,354	9,298	72,652
2022	64,073	8,579	72,652
2023-2031	<u>724,382</u>	<u>44,516</u>	<u>768,898</u>
<b>TOTAL</b>	<b><u>\$ 1,037,633</u></b>	<b><u>\$ 94,525</u></b>	<b><u>\$ 1,132,158</u></b>

**D. Note Payable - Georgia Environmental Facilities Authority - Loan #3**

Loan Agreement dated December 1, 2011 - 4.02%  
Loan Amount - \$3,626,025 - 20 year note  
Loan Payment - \$22,011.23 monthly

	<b>Debt Service to Maturity</b>		
	<b><u>PRINCIPAL</u></b>	<b><u>INTEREST</u></b>	<b><u>TOTAL</u></b>
2018	147,367	116,768	264,135
2019	153,402	110,733	264,135
2020	159,683	104,452	264,135
2021	166,222	97,913	264,135
2022	173,029	91,106	264,135
2023-2031	<u>2,024,648</u>	<u>352,564</u>	<u>2,377,212</u>
<b>TOTAL</b>	<b><u>\$ 2,824,351</u></b>	<b><u>\$ 873,536</u></b>	<b><u>\$ 3,697,887</u></b>

**NOTE E - CHANGES IN LONG-TERM DEBT: (CONTINUED)**

The following is a summary of long-term debt transactions of the County for the year ending December 31, 2017:

	Business Activities				Total
	Note Payable -				
	Note Payable -	Upson &	Note Payable -		
	GEFA - Sunset	GEFA - Sunset	Note Payable -	GEFA #4	
	<u>Systems #1</u>	<u>Systems #2</u>	<u>GEFA #3</u>	<u>Loan Draw</u>	
Amounts payable at 1/1/2016	\$ 106,210	\$ 116,516	\$ 2,971,718	\$ 1,098,188	\$ 4,292,632
Loan Proceeds	-	-	-	-	-
Principal Payments	(30,966)	(17,078)	(147,367)	(60,555)	(255,966)
Long-Term Debt payable at 12/31/2017	<u>\$ 75,244</u>	<u>\$ 99,438</u>	<u>\$ 2,824,351</u>	<u>\$ 1,037,633</u>	<u>\$ 4,036,666</u>
Amounts Due Within 1 Year from 12/31/2017	<u>\$ 32,465</u>	<u>\$ 17,964</u>	<u>\$ 147,367</u>	<u>\$ 61,243</u>	<u>\$ 259,039</u>

**NOTE F - RISK MANAGEMENT AND LITIGATION:**

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has obtained coverage from commercial insurance companies and does not retain risk. There has been no significant reduction in insurance coverage during 2016 from coverage in the prior year. There were no settlements that exceeded insurance coverage for the past three fiscal years. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered.

The County Attorney estimates that the amount of actual or potential claims against the County as of December 31, 2017 will not materially affect the financial condition of the County.

As to pending litigation:

**Letter from County Attorney**

1. HICKS VS. UCSO (AUTISTIC CHILD –BOMB THREAT); Lawsuit in Federal court; in preliminary stage.
2. STUBBS VS. UPSON COUNTY (FEDERAL COURT CIVIL RIGHTS LEVEL);
3. BOBBETTE HARPER V. UPSON COUNTY SCHOOL SUPRINTENDANT’S OFFICE, BOE AND USCO In October, 2015, the County received ante litem notice that Ms. Harper would likely be filing a civil rights (and other related claims) action in the federal court. Pending at low level in Federal Court. Upson county has potential ancillary involvement.
4. MARY TRAYLOR VS. THREE RIVERS, ET AL. This case involves alleged injuries to a lady in a wheel chair who was being transported in TRRC/TRS van. Lawsuit expected.
5. CURTIS PERRY, JR. VS. UCSO; Allegation of excessive force. Lawsuit pending.
6. DANIEL ET AL. VS. UPSON COUNTY ET AL; This is a pending certiorari to Superior Court. Involves granting of a special exception to zoning.
7. TIMOTHY JACKSON; The allegation is improper incarceration by UCSO. Ante litem notice has been received; we anticipate lawsuit in near future.



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**NOTE G - EMPLOYEE RETIREMENT PLAN:****A. Plan Description**

The County sponsors the Association County Commissioners of Georgia (ACCG) Restated Pension Plan for Upson County Employees (The Plan), which is a defined benefit pension plan. The plan provides retirement, disability and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan, administered by the Government Employee Benefits Corporation (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.

**Summary of Significant Accounting Policies**

*Pensions.* For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County Employees Pension Plan (CEPP) and additions to/deductions from CEPP's fiduciary net position have been determined on the same basis as they are reported by CEPP. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at their fair value.

**Basis of Accounting**

The accrual basis of accounting is used in the pension trust fund. The accrual basis of accounting recognizes revenues when earned. Expenses are recorded when incurred. Employer contributions to the plan are recognized when due and the County has made a formal commitment to provide the contribution. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

**Investment Values**

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

**B. Contributions and Funding Policies**

The County's employees' participation is non-contributory. The County is required to contribute at an actuarially determined rate; the current rate is 3.5% of covered payroll. The contribution requirements of plan members and the County are established and may be amended by the Board of County Commissioners.

The County Employee's Pension Plan provides retirement benefits for substantially all full-time employees except certain employees in the State Court, Agriculture Agent's Office, and the Tax Commissioner.

Actuarial valuations are performed biannually. There are no loans to any County officials nor are there any other "party-in-interest" or prohibited transactions. The funds are managed by Southern Farm Bureau Life Insurance Company. A financial report is issued and filed with the Georgia Department of Audits bi-annually.

**C. Benefits Provided**

CEPP provides retirement, disability, and death benefits. Retirement benefits for all employees are calculated as 2 percent of the employee's career earnings. General employees with 10 years of continuous service are eligible to retire at age 60. Public safety employees with 10 years of continuous service are eligible to retire at age 55. General employees may retire at any age after 30 years of service. Public safety employees may retire at any age after 20 years of service. All employees

**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)**

are eligible for non-duty disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits equal two times the employee's final full-year salary. An employee who leaves County service may withdraw his or her contributions, plus any accumulated interest.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are one-half of the change in the Consumer Price Index, limited to a maximum increase in retirement allowance of 2 percent for general employees and 3 percent for public safety employees.

**Net Pension Liability of the County**

The County's net pension liability was measured as of December 31, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

Inflation	3.5%
Salary Increases	3.7%, including inflation
Investment rate of return	6%, net pension plan investment expense, including inflation

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

The actuarial assumptions used in the December 31, 2017 valuation were based on the results of an actuarial experience study for the five year period ended December 31, 2017.

The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2016 are 6% per year.

*Discount Rate.* The discount rate used to measure the total pension liability was 6%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2017 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

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

**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)****Reconciliation of Net Pension Liability  
For the Measurement Period Ended December 31, 2017**

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2016	\$ 13,098,870	\$ 7,009,094	\$ 6,089,776
Changes for the year:			-
Service Cost	895,262		895,262
Interest	446,023		446,023
Liability Experience (Gain)/Loss	(739,174)		(739,174)
Assumption Change	(6,768,880)		(6,768,880)
Employer Contributions		483,495	(483,495)
Employee Contributions	0	0	-
Net Investment Income		342,463	(342,463)
Benefit Payments	(710,665)	(710,665)	-
Administrative Expense		(70)	70
Other Changes		(7,515)	7,515
Net Changes	<u>(6,877,434)</u>	<u>107,708</u>	<u>(6,985,142)</u>
Balance at December 31, 2017	\$ 6,221,436	\$ 7,116,802	\$ (895,366)

**Liability (Gain)/Loss**

The following table illustrates the liability (gain)/loss under GASB 68:

	Fiscal Year Ending 12/31/2015	Fiscal Year Ending 12/31/2016	Fiscal Year Ending 12/31/2017
(1) Pension Liability Prior Measurement Date	\$ 8,145,444	\$ 8,833,975	\$ 13,098,970
(2) Service Cost	481,598	524,767	895,262
(3) Interest cost	508,573	533,112	458,460
(4) Plan changes	-	-	-
(5) Benefit Payments	(301,640)	(947,073)	(723,102)
(6) Expected Pension Liability	<u>\$ 8,833,975</u>	<u>\$ 8,944,781</u>	<u>\$ 13,729,590</u>
(7) Actual Pension Liability	<u>8,833,975</u>	<u>9,288,552</u>	<u>12,990,316</u>
(8) Pension Liability (Gain)/Loss	\$ -	\$ 343,771	\$ (739,174)
(9) Average Future Working Life Expectancy	N/A	11.43	7.6
(10) Pension Liability (Gain)/Loss Amortization	N/A	30076	(97,260)

**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)****Asset (Gain)/Loss**

The following table illustrates the liability (gain)/loss under GASB 68:

	<b>Fiscal Year Ending 12/31/2015</b>	<b>Fiscal Year Ending 12/31/2016</b>	<b>Fiscal Year Ending 12/31/2017</b>
(1) Pension Asset Prior Measurement Date	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094
(2) Contributions - Employer	755,763	321,506	483,495
(3) Expected Investment Income	415,436	424,762	516,748
(4) Benefit Payments	(301,640)	(947,073)	(710,665)
(5) Administrative Expense	-	-	(7,585)
(6) Other	-	-	-
(7) Expected Pension Asset	<u>\$ 7,566,433</u>	<u>\$ 7,191,344</u>	<u>\$ 7,291,087</u>
(8) Actual Pension Asset	<u>7,392,149</u>	<u>7,009,094</u>	<u>7,116,802</u>
(9) Pension Asset (Gain)/Loss	\$ 174,284	\$ 182,250	\$ 174,285
(10) Amortization Factor	5	5	5
(11) Pension Asset (Gain)/Loss Amortization	34,857	36,450	34,857

**Reconciliation of Net Pension Liability  
For the Measurement Period Ended December 31, 2017**

	Net Deferred Outflows	Net Deferred Inflows
Asset (Gain)/Loss	\$ 179,063	\$ (71,095)
Liability (Gain)/Loss	\$ 283,619	\$ (641,914)
(Gain)/Loss due to Assumption Change	\$ 3,143,596	\$ (5,878,238)
Total	<u>\$ 3,606,278</u>	<u>\$ (6,591,247)</u>

**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)**

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

**Year End December 31:**

2017	\$ 434,744
2018	\$ 434,744
2019	\$ 434,743
2020	\$ 399,887
2021	\$ 363,437
Thereafter	\$ 1,973,467

**Sensitivity**

The following table illustrates the impact of interest rate sensitivity on the Net Pension Liability for fiscal year ending December 31, 2017:

	Current Rate 6.25%	2% Increase 8.25%
Total Pension Liability	\$ 7,191,743	\$ 5,414,103
Fiduciary Net Position	\$ 7,116,802	\$ 7,116,802
Net Pension Liability	\$ 76,941	\$ (1,702,699)

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**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)****Disclosure – Changes in the Net Pension Liability and Related Ratios****Changes in the Net Pension Liability and Related Ratios**

	<b>Fiscal Year Ending</b>			
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Total Pension Liability</b>				
Service Cost	N/A	\$ 481,598	\$ 524,767	\$ 895,262
Interest Cost	N/A	\$ 508,573	\$ 533,112	\$ 458,460
Changes of Benefit Terms	N/A	\$ -	\$ -	\$ -
Differences Between Expected and Actual Experiences	N/A	\$ -	\$ 343,771	\$ (739,174)
Changes of Assumptions	N/A	\$ -	\$ 3,810,318	\$ (6,768,880)
Benefit Payments, Including Refunds of Member Contributions	N/A	\$ (301,640)	\$ (947,073)	\$ (723,102)
<b>Net change in Total Pension Liability</b>	N/A	\$ 688,531	\$ 4,264,895	\$ (6,877,434)
<b>Total Pension Liability (Beginning)</b>	N/A	\$ 8,145,444	\$ 8,833,975	\$ 13,098,870
<b>Total Pension Liability (Ending)</b>	\$ 8,145,444	\$ 8,833,975	\$ 13,098,870	\$ 6,221,436
<b>Plan Fiduciary Net Position</b>				
Contributions - Employer	N/A	\$ 755,763	\$ 321,506	\$ 483,495
Contributions - Member	N/A	\$ -	\$ -	\$ -
Net Investment Income	N/A	\$ 241,152	\$ 242,512	\$ 342,463
Benefit Payments, Including Refunds of Member Contributions	N/A	\$ (301,640)	\$ (947,073)	\$ (710,665)
Administrative Expense	N/A	\$ -	\$ -	\$ (70)
Other	N/A	\$ -	\$ -	\$ (7,515)
<b>Net change in Plan Fiduciary Net Position</b>	N/A	\$ 695,275	\$ (383,055)	\$ 107,708
<b>Plan Fiduciary Net Position (Beginning)</b>	N/A	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094
<b>Plan Fiduciary Net Position (Ending)</b>	\$ 6,696,874	\$ 7,392,149	\$ 7,009,094	\$ 7,116,802
<b>Net Pension Liability (Ending)</b>	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ 6,221,436
<b>Net Position as a % of Pension Liability</b>	82.22%	83.68%	53.51%	114.40%
<b>Covered Payroll</b>	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930
<b>Net Pension Liability as a % of Covered Payroll</b>	29.76%	28.62%	109.69%	114.81%

**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)**

**Participant Data**

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 specific benefit provisions of the County’s plan were established by an adoption agreement executed by the county Board of Commissioners. The Plan provided for benefits upon retirement, death, disablement, and termination of employment, if certain eligibility conditions are met. An outline of plan provisions is attached to this report.

The annual County contribution to the Plan is determined using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20.

Participant counts as of January 1, 2017 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees, Beneficiaries and Disables receiving benefits	6
Terminated plan participants entitled to but not yet receiving benefits	23
Active employees participating in the Plan	<u>176</u>
Total number of Plan Participants	205
Covered compensation for active participants	\$ 5,418,930

**Summary of Actuarial Methods and Assumptions**

1. Investment Return 7.25% per year

Based on analysis performed by the Board of Trustees in 2016. See pages 21 and 22 of this report.

2. Future Salary Increases: 3.50% per year with an age based scale as follows:

<u>Age</u>	<u>Salary Increase</u>
Under 30	3.5 % rate plus 1.5 %
30-39	3.5 % rate plus 1.0 %
40-49	3.5 % rate less 0.5 %
50+	3.5 % rate less 1.0 %

Based on results of February, 2014 experience study.

3. Mortality: RP-2000 projected with Scale AA to 2017

The Society of Actuaries are developing a new mortality table for governmental employees. As the mortality rates in Georgia are in the highest quartile in the nation, in the opinion of the actuary use of the RP-2014 mortality table with full generational projection of future mortality improvements would not appropriately reflect anticipated plan experience. Until such time as the mortality table for governmental employees is released, the RP-2000 mortality table for governmental employers is released, the table will be reviewed in light of the mortality rates experienced in the state of Georgia. The RP-2000 mortality table projects mortality improvements with Scale AA.

**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)**

4. Termination An experience based, age and service based set of rates;  
Sample rates as follows:

<u>Age</u>	<u>Probability of Termination</u>	<u>Age</u>	<u>Probability of Termination</u>
25	10.8%	45	5.50%
35	8.3%	55	0.00%

(Linear interpolation between ages)

<u>Years of Service</u>	<u>Probability of Termination</u>
3 or less	175% of the age-based assumption
4	150% of the age-based assumption
5	125% of the age-based assumption
6	Same as the age-based assumption

Based on results of February, 2014 experience study.

5. Disability: Male rates (used for both sexes) derived from a 1977 Social Security Administration study. Incidence of disability resulting in eligibility for both disability benefits under the County retirement plan and the Social Security:  
sample rates as follows:

<u>Age</u>	<u>Probability of Disability</u>	<u>Age</u>	<u>Probability of Disability</u>
Under 20	0.0000%	20	0.0100%
25	0.1131%	30	0.1900%
35	0.2712%	40	40.0000%
45	0.6331%	50	1.0400%
55 & over	0.0000%		

Professional judgment was used to select the above disability rates.

6. Retirement:

<u>Age</u>	<u>Probability of Retirement</u>
age 55 to 60	10%
age 61 to 64	20%
age 65 to 69	30%
age 70	100%

Based on results of February, 2014 experience study.



**NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)**

7. Administrative Expenses	The contribution payable as of the end of the Plan Year includes administrative fees set by contract between the Association County Commissioners of Georgia and GEBCorp.
8. Actuarial Value of Assets:	Assets are valued at market value.
9. Actuarial Cost Method:	Entry Age Normal: A method under which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the service of the individual between entry age and assumed exit age(s).
10. Beneficiary:	The plan provides a life annuity to the spouse of a deceased active participant. All active participants are assumed to be married to a spouse of the opposite gender with females 3 years younger than males.
11. Participants on Sick Leave:	Participants that are currently on sick leave, but still considered employees of the county, are included in the valuation and a liability is maintained for such participants.
12. Cost of Living Adjustment:	N/A
13. Form of Benefit	Normal form is assumed. Since other available forms are actuarially equivalent to the normal form, a more refined assumption would not materially affect the results.

**Discount Rate**

**For the Measurement Period Ended December 31, 2017**

The discount rate is determined through a blend of using a building blocks approach based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as the forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS.

Building block expected return based on 20-year benchmarks (see following page for details.)	6.82%
Building block expected return based on 30-year benchmarks (see following page for details).	8.28%
UBS capital market assumption for a moderate asset allocation.	6.40%
20-year building blocks return (6.82% x .3333):	2.27%
30-year building blocks return (8.28% x .3333):	2.76%
UBS capital market assumption for a moderate asset allocation (6.40% x .3334):	2.13%
Discount Rate (rounded to the nearest .25%):	<u>7.16%</u>
	7.25%

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**NOTE H - RETIREMENT PLAN - UPSON COUNTY BOARD OF HEALTH (COMPONENT UNIT)****A. Plan Description**

The Employee's Retirement System of Georgia, a cost-sharing, multiple-employer defined benefit pension plan, was established by the Georgia Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees and has the powers and privileges of a corporation. The Plan is administered by the Employees' Retirement System of Georgia. The ERS is being funded in conformity with the minimum funding standard set forth in Code Section 47-20-10 of the Public Retirement Systems Standards Law and the funding policy adopted by the Board of Trustees. Each plan and fund, including benefit contribution provisions, was established and can be amended by state law. The Plan issues a publicly available financial report that can be obtained [www.ers.ga.gov](http://www.ers.ga.gov).

**B. Benefits Provided**

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

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

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

**C. Contributions**

Member contributions under the old plan are 4% of annual compensation, up to \$4,200, plus 6% of annual compensation in excess of \$4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Health Department's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2017 was 24.81% of annual covered payroll for old and new plan members and 21.81% for SEPS members. The Health Department's contributions to ERS totaled \$103,716 for the year ended June 30, 2017. Contributions are expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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

At June 30, 2016, the Health Department reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 was determined using standard roll-forward techniques. The Health Department's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2016. At June 30, 2016, The Health Department's proportion was .0117125%, which was an increase (decrease) of (.001874)% from its proportion measured as of June 30, 2015.

**NOTE H - RETIREMENT PLAN - UPSON COUNTY BOARD OF HEALTH (COMPONENT UNIT): (CONTINUED)**

For the year ended June 30, 2016, The Health Department recognized pension expense of \$85,984. At June 30, 2016, The Health Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 0	\$ 2,029
Changes of assumptions	7,443	0
Net difference between projected and actual earnings on pension plan investments	89,337	0
Changes in proportion and differences between employer contributions and proportionate share of contributions	35,865	17,488
Employer contributions subsequent to the measurement date	<u>103,716</u>	<u>0</u>
Total	<u>\$ 236,361</u>	<u>\$ 19,517</u>

The Health Department's contributions subsequent to the measurement date of \$108,300 are reported as deferred outflows and will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred in flows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2018	\$ (19,458)
2019	\$ (15,645)
2020	\$ (48,166)
2021	\$ (29,859)
2022	\$ 0
Thereafter	\$ 0

**F. Actuarial Assumptions**

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

Inflation	2.75%
Salary Increase	3.25-7.00%, including inflation
Investment rate of return	7.50%, net pension plan investment expense, including inflation

**NOTE H - RETIREMENT PLAN - UPSON COUNTY BOARD OF HEALTH (COMPONENT UNIT): (CONTINUED)**

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

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009-June 30, 2014.

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

Asset Class	Target Allocation	Long-term expected real rate of return*
Fixed Income	30.00%	3.00%
Domestic large stocks	37.20%	6.50%
Domestic mid stocks	3.40%	10.00%
Domestic small stocks	1.40%	13.00%
International developed market stocks	17.80%	6.50%
International emerging market stocks	<u>5.20%</u>	11.00%
Total	<u>100.00%</u>	

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

**G. Discount Rate**

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

**H. Sensitivity of the Health Department's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

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

	1% Decrease (6.50%)	Current discount rate (7.50%)	1% Increase (8.50%)
Employer's proportionate share of net pension liability	<u>\$ 1,190,768</u>	<u>\$ 878,676</u>	<u>\$ 612,710</u>

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**NOTE I – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS****1. Employees' Retirement System**

The County's Tax Commissioner is eligible to participate in the Employees' Retirement System (ERS), a voluntary pension system. The County makes no contributions to this plan. Pursuant to O.C.G.A. 47-2-292(a) the Department of Revenue receives an annual appropriation from the Georgia Central Assembly to be used to fund the employer contributions for local Tax Commissioners. The plan is administered by the Employees' Retirement System who issues a publicly available financial report that can be obtained at [www.ers.ga.gov/formspubs/formspubs](http://www.ers.ga.gov/formspubs/formspubs). This plan is considered immaterial to Upson County's financial statements.

**2. Sheriff's Retirement Fund of Georgia**

The County's Sheriff is covered by the Sheriff's Retirement Fund of Georgia. The County makes no contributions to this plan. Contributions are collected by the County as the agent for this fund through its court systems. This plan is administered by the Georgia Sheriffs' Association (GSA) where separate financial statements may be obtained on their website. This plan is considered immaterial to Upson County's financial statements.

**3. Judges on the Probate Courts Retirement Fund of Georgia**

The County's Probate Judge is covered by the Judges of the Probate Courts Retirement Fund of Georgia. The County makes no contributions to this plan. The State of Georgia provides nonemployer contributions to the Fund through the collection of court fines and forfeitures. These nonemployer contributions are recognized as revenue by the Fund when collected from the courts. The Judges of the Probate Courts Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Upson County's financial statements.

**4. Magistrate Retirement Fund**

The County's Magistrate Judge is covered by the Magistrates Retirement Fund of Georgia. The county makes no contributions to this plan. The State of Georgia provides nonemployer contributions to the Fund through the collection of court filing fees. These nonemployer contributions are recognized as revenue by the Fund when collected from the courts. The Judges of the Magistrates Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Upson County's financial statements.

**5. Georgia's Judicial Retirement System**

The County's Juvenile Court Judge is covered by the Georgia Judicial Retirement System. The County makes no contributions to this plan. The State of Georgia provides employer contributions for juvenile court judges. These nonemployer contributions are recognized as revenue by the Fund when collected from the State. The Georgia Judicial Retirement System of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Upson County's financial statements.

**6. Georgia Firefighters' Pension Fund**

The County's Volunteer Firemen are eligible to participate in the Georgia Firefighters' Pension Fund, a voluntary pension system. The County makes no contributions to this plan. Contributions are made through monthly dues by eligible firefighters electing to participate in the plan and non-employer contributions which consist of insurance premium taxes collected and remitted by insurers directly to the pension fund in accordance with the law. The plan is administered by Georgia Firefighters' Pension Fund located at 2171 Eastview parkway NE in Conyers, Georgia where separate financial statements may be obtained. This plan is considered immaterial to Upson County's financial statements.

**7. Peace Officers' Annuity and Benefit Fund of Georgia**

The County's Sheriff Deputies are covered by the State of Georgia Peace Officers' Annuity and Benefit Fund. The county makes no contributions to this plan. Contributions are collected by the County as agent for this fund through its court systems. This plan is administered through the Peace Officers' Annuity and Benefit Fund of Georgia located at 1210 Greenbelt Parkway in Griffin, Georgia where separate financial statements may be obtained. This plan is considered immaterial to Upson County's financial statements.

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**NOTE J- CONTINGENT LIABILITIES:**

There are no known contingent liabilities to report at December 31, 2017.

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**NOTE K - SCHEDULE OF CASH AND INVESTMENTS:**

The County of Upson's deposits at December 31, 2017 were entirely covered by Federal depository insurance or by collateral held by the County's custodial banks in the County's name.

The County's investment policy requires investing in low risk investments. Accordingly, all investments are recorded at cost. The type of investments purchased preclude the purchase of financial instruments that would require the reporting at amortized cost.

During the year 2017 and at December 31, 2017, the County's cash was held in interest earning money market accounts and certificates of deposits. There were no uncollateralized deposits held during the current year.

**BALANCE SHEET** - The captions on the combined balance sheet related to cash and in the Total columns are as follows:

	<u>Total</u>
Cash in Banks	\$ 5,691,050
Restricted Cash	<u>5,854,092</u>
TOTAL	<u>\$11,545,142</u>

Deposits - All deposits are carried at cost.

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**NOTE L - SCHEDULE OF CASH AND INVESTMENTS:**

	<u>CARRYING AMOUNT</u>	<u>BANK BALANCE</u>	<u>FUND</u>
Insured Cash & Certificates	\$ 180,236	\$ 180,236	Agency Funds
Insured Cash & Certificates	5,691,050	5,691,050	General Fund
Insured Cash & Certificates	79,000	79,000	Special Revenue Funds
Insured Cash & Certificates	1,042,996	1,042,996	Enterprise Funds
Insured Cash & Certificates	<u>4,551,860</u>	<u>4,551,860</u>	Capital Project Fund
Total	<u>\$ 11,545,142</u>	<u>\$ 11,545,142</u>	

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**NOTE M – HOTEL/MOTEL TAX:**

Hotel/Motel taxes received and expended amounted to \$5,071, an amount representing .0054% of tax receipts for the year ended December 31, 2017. The County has complied with the expenditure requirements of OCGA §48-13-51 by expending or contractually committed for expenditure, as provided with this code section, for the year ending December 31, 2017.

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**NOTE N – RESERVATIONS OF FUND EQUITY:**

Reserved for Employees' Retirement System – Fiduciary Funds – This reserve indicates the portion of fund balance legally restricted for pension payments.

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**NOTE O – FUND EQUITY:**

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

- Nonspendable – amounts cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – amounts are restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Commissioners through adoption of a resolution. Commissioners also may modify or rescind the commitment.
- Assigned – amounts that are constrained by the Commissioners intent to be used for specific purposes, but are neither restricted nor committed. By resolution, the Commissioners has authorized the Manager to assign fund balances.
- Unassigned – amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund.

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

- Committed
- Assigned
- Unassigned

The County does not have a formal minimum fund balance policy.

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**NOTE P – RESTATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES:**

- A. An extensive analysis of the Governmental Activities depreciation schedule necessitates a restatement of the December 31, 2016 balances in the amount of \$ 230,146, resulting in a decrease of the net position.
- B. Series 2011 SPLOST Fund - an outstanding deposit in the amount of \$119,475 was not recorded at December 31, 2016. Accordingly, the beginning net position and fund balance are restated in this amount as of December 31, 2016.

	<b>Business-Type Activities</b>
Net position at December 31, 2016	\$ 40,161,477
Prior period adjustment - A	(230,146)
Prior period adjustment - B	119,475
<b>Net position - December 31, 2016</b>	<b><u>\$ 40,050,086</u></b>

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# Schedule of Required Supplementary Information

## Disclosure - Changes in the Net Pension Liability and Related Ratios

### Last Ten Fiscal Years

(Years Prior to 2014 Unavailable)

### Changes in the Net Pension Liability and Related Ratios

GASB 68 is effective for fiscal year ending December 31, 2015. The following exhibit shows the change in Net Pension Liability in recent years ending in 2014, 2015, 2016 and 2017.

	FISCAL YEAR ENDING:			
	2014	2015	2016	2017
<b>Total Pension Liability</b>				
Service Cost	N/A	\$ 481,598	\$ 524,767	\$ 895,262
Interest Cost	N/A	508,573	533,112	458,460
Changes in Benefit Terms	N/A	-	-	-
Experience (Gain) Loss	N/A	-	343,771	(739,174)
Changes of Assumptions	N/A	-	3,810,318	(6,768,880)
Benefit Payments (adjusted for interest)	N/A	(301,640)	(947,073)	(723,102)
Net Change in Total Pension Liability	N/A	\$ 688,531	\$ 4,264,895	\$ (6,877,434)
Total Pension Liability - Beginning	N/A	8,145,444	8,833,975	13,098,870
<b>Total Pension Liability - Ending</b>	<b>\$ 8,145,444</b>	<b>\$ 8,833,975</b>	<b>\$ 13,098,870</b>	<b>\$ 6,221,436</b>
<b>Plan Fiduciary Net Position</b>				
Contributions - Employer	N/A	\$ 742,247	\$ 321,506	\$ 483,495
Contributions - Member	N/A	-	-	-
Net Investment Income	N/A	254,668	242,512	342,463
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)	(947,073)	(710,665)
Administrative Expense	N/A	-	-	(7,585)
Other	N/A	-	-	-
Net Change in Plan Fiduciary Net Position	N/A	\$ 695,275	\$ (383,055)	\$ 107,708
Plan Fiduciary Net Position - Beginning	N/A	6,696,874	7,392,149	7,009,094
<b>Plan Fiduciary Net Position - Ending</b>	<b>\$ 6,696,874</b>	<b>\$ 7,392,149</b>	<b>\$ 7,009,094</b>	<b>\$ 7,116,802</b>
<b>Net Pension Liability - Ending</b>	<b>\$ 1,448,570</b>	<b>\$ 1,441,826</b>	<b>\$ 6,089,776</b>	<b>\$ (895,366)</b>
<b>Net Position as a % of Pension Liability</b>	<b>82.2%</b>	<b>83.7%</b>	<b>53.5%</b>	<b>114.4%</b>
<b>Covered Payroll</b>	<b>\$ 4,867,632</b>	<b>\$ 5,037,999</b>	<b>\$ 5,552,055</b>	<b>\$ 5,418,930</b>
<b>Net Pension Liability as a % of Covered Payroll</b>	<b>29.8%</b>	<b>28.6%</b>	<b>109.7%</b>	<b>-16.5%</b>

### Schedule of the Net Pension Liability

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Share of the net pension liability	\$ 1,448,570	\$ 1,441,826	\$ 6,089,776	\$ (895,366)
Covered employee payroll	\$ 4,867,632	\$ 5,037,999	\$ 5,552,055	\$ 5,418,930
Proportionate share of the net pension liability as a percentage of covered-employee payroll	29.8%	29.8%	109.7%	-16.5%
Plan fiduciary net position as a percentage of the total pension liability	29.8%	28.6%	109.7%	114.4%

Years prior to 2014 are not available.

**SCHEDULE OF CONTRACTUALLY  
ESTABLISHED EMPLOYER CONTRIBUTIONS  
LAST TEN FISCAL YEARS  
(YEARS PRIOR TO 2014 UNAVAILABLE)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Contractually required contribution	\$ 742,247	\$ 591,646	\$ 482,258	\$ 276,772
Contributions made in relation to the contractually required contribution	<u>(742,247)</u>	<u>(591,646)</u>	<u>(482,258)</u>	<u>(276,772)</u>
Contribution deficit (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered-employee payroll	 <u>\$ 5,037,999</u>	 <u>\$ 4,867,632</u>	 <u>\$ 5,552,055</u>	 <u>\$ 5,418,930</u>
Contributions made as a percentage of covered-employee payroll	14.73%	12.62%	8.69%	5.11%

Non-Major  
Governmental  
Funds

**UPSON COUNTY, GEORGIA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
December 31, 2017

	Special Revenue Funds		Total Nonmajor Governmental Funds
	Hotel/Motel Tax	Law Library Fund	
<b>ASSETS</b>			
Cash in banks	\$ -	\$ 16,250	\$ 16,250
<b>Total Assets</b>	<u>\$ -</u>	<u>\$ 16,250</u>	<u>\$ 16,250</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts payable	\$ -	\$ -	\$ -
Due to general fund	-	-	-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Balance</b>			
Restricted as reported in Special Revenue Funds	\$ -	\$ 16,250	\$ 16,250
<b>Total Fund Balance</b>	<u>\$ -</u>	<u>\$ 16,250</u>	<u>\$ 16,250</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ -</u>	<u>\$ 16,250</u>	<u>\$ 16,250</u>

**UPSON COUNTY, GEORGIA**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
December 31, 2017

	Special Revenue Funds		Total Nonmajor Governmental Funds
	Hotel/Motel Tax	Law Library Fund	
<b>Revenues</b>			
Taxes			
Hote/Motel Tax	\$ 5,071	\$ -	\$ 5,071
Charges for services	-	-	-
Investment earnings	-	-	-
Fines and forfeitures	-	11,220	11,220
<b>Total revenues</b>	<b>\$ 5,071</b>	<b>\$ 11,220</b>	<b>\$ 16,291</b>
<b>Expenditures</b>			
Current:			
General government	\$ 5,071	\$ 15,080	\$ 20,151
Public safety	-	-	-
Capital outlay	-	-	-
<b>Total expenditures</b>	<b>\$ 5,071</b>	<b>\$ 15,080</b>	<b>\$ 20,151</b>
Excess of revenues and other financing sources (uses) over (under) expenditures	\$ -	\$ (3,860)	\$ (3,860)
<b>Other financing sources (uses)</b>			
Transfer from General Fund	\$ -	\$ -	\$ -
<b>Total other financing sources (uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net change in fund balance	\$ -	\$ (3,860)	\$ (3,860)
Fund balance - beginning of year	-	20,110	20,110
<b>Fund balance - end of year</b>	<b>\$ -</b>	<b>\$ 16,250</b>	<b>\$ 16,250</b>

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**General Fund** - to account for general operations of the county, including all financial transactions not required to be accounted for in another method.

UPSON COUNTY, GEORGIA  
 General Fund  
 Comparative Balance Sheet  
 December 31,

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash in banks	\$ 5,691,050	\$ 4,421,755
Receivables (net of allowances for estimated uncollectibles):		
Taxes	1,182,881	1,245,200
Due from other funds:		
Water Systems Enterprise Fund	-	75,552
911 Fund	-	99,077
Prepays	1,197	2,394
<b>Total Assets</b>	<b>\$ 6,875,128</b>	<b>\$ 5,843,978</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Accounts payable	\$ 251,670	\$ 681,689
<b>Total Liabilities</b>	<b>\$ 251,670</b>	<b>\$ 681,689</b>
<b>Fund Balance</b>		
Nonspendable	\$ 1,197	\$ 2,394
Unassigned	6,622,261	5,159,895
<b>Total Fund Balance</b>	<b>\$ 6,623,458</b>	<b>\$ 5,162,289</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,875,128</b>	<b>\$ 5,843,978</b>

UPSON COUNTY, GEORGIA  
 General Fund  
 Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance  
 December 31,

	<u>2017</u>	<u>2016</u>
<b>Revenues</b>		
Taxes	\$ 9,361,729	\$ 9,509,146
Licenses and permits	243,325	158,371
Intergovernmental revenue	1,164,225	1,541,406
Charges for services	738,383	573,457
Fines and forfeitures	721,038	553,981
Interest earnings	32,100	4,658
Miscellaneous	234,738	80,260
<b>Total revenues</b>	<b>\$ 12,495,538</b>	<b>\$ 12,421,279</b>
<b>Expenditures</b>		
Current:		
General government	\$ 5,705,438	\$ 6,121,596
Public safety	4,233,896	4,362,179
Public works	1,746,696	1,718,512
Health and welfare	553,122	550,203
Culture and recreation	118,541	104,864
Payments to other governmental agencies	1,728,183	1,376,607
Debt service:		
Principal	-	109,447
Interest	43,330	40,982
Capital outlay:		
Public works	-	175,030
General government	98,686	100,760
Public safety	126,153	125,675
<b>Total expenditures</b>	<b>\$ 14,354,045</b>	<b>\$ 14,785,855</b>
<b>Other financing sources (uses)</b>		
Transfer from (to) Special Revenue Funds:		
Joint Projects Fund	\$ 2,620,623	\$ 2,504,462
Unincorporated Services Fund	880,089	913,728
911 Fund	(181,036)	(266,247)
<b>Total other financing sources (uses)</b>	<b>\$ 3,319,676</b>	<b>\$ 3,151,943</b>
<b>Excess of revenues and other financing sources     (uses) over (under) expenditures</b>	<b>\$ 1,461,169</b>	<b>\$ 787,367</b>
Fund balance - beginning of year	5,162,289	4,374,922
<b>Fund balance - end of year</b>	<b>\$ 6,623,458</b>	<b>\$ 5,162,289</b>

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**UPSON COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES**  
**COMPARED WITH BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Estimated Budget 12 Months	Additional Estimated Revenues	Total Estimated Revenues	2017 Actual Revenues	Variance	2016 Actual Revenues
<b>Taxes</b>						
General property taxes	\$ 5,563,169	\$ -	\$ 5,563,169	\$ 5,496,855	\$ (66,314)	\$ 5,985,443
Local option sales tax	1,551,879	-	1,551,879	1,647,854	95,975	1,497,143
Other taxes:						
Insurance premium tax	984,541	-	984,541	1,054,410	69,869	984,541
T.A.V.T. tax	666,077	-	666,077	740,325	74,248	647,971
Beer and wine tax	178,412	-	178,412	122,050	(56,362)	157,948
Franchise tax	187,490	-	187,490	171,481	(16,009)	166,453
Intangible taxes	50,165	-	50,165	99,241	49,076	49,310
Real estate transfer tax	30,490	-	30,490	29,513	(977)	20,337
<b>Total taxes</b>	<b>\$ 9,212,223</b>	<b>\$ -</b>	<b>\$ 9,212,223</b>	<b>\$ 9,361,729</b>	<b>\$ 149,506</b>	<b>\$ 9,509,146</b>
<b>Licenses and permits</b>						
Licenses and permits	\$ 85,070	\$ -	\$ 85,070	\$ 124,709	\$ 39,639	\$ 128,582
Bank licenses	14,465	-	14,465	118,616	104,151	29,789
<b>Total licenses and permits</b>	<b>\$ 99,535</b>	<b>\$ -</b>	<b>\$ 99,535</b>	<b>\$ 243,325</b>	<b>\$ 143,790</b>	<b>\$ 158,371</b>
<b>Intergovernmental revenues</b>						
LMIG Proceeds	\$ 539,392	\$ -	\$ 539,392	\$ 574,392	\$ 35,000	\$ 413,616
F.E.M.A. Grants	-	-	-	44,577	44,577	97,923
C.D.B.G. Housing Grant	263,738	-	263,738	69,056	(194,682)	273,573
City of Thomaston reimbursements	418,160	-	418,160	237,115	(181,045)	567,346
BYRNE - JAG Grant	-	-	-	115,609	115,609	111,766
E.M.A. Hazard Mitigation Grant	-	-	-	23,060	23,060	-
CHIP Grant	196,427	-	196,427	100,416	(96,011)	205,550
<b>Total intergovernmental revenues</b>	<b>\$ 1,417,717</b>	<b>\$ -</b>	<b>\$ 1,417,717</b>	<b>\$ 1,164,225</b>	<b>\$ (253,492)</b>	<b>\$ 1,669,774</b>
<b>Charges for services</b>						
Tax commissioner - costs, commissions, and fees	\$ 310,319	\$ -	\$ 310,319	\$ 504,825	\$ 194,506	\$ 417,574
Prisoner expense reimbursements	11,370	-	11,370	83,121	71,751	10,398
Sheriff - costs and fees	79,037	-	79,037	74,516	(4,521)	77,223
Clerk of Superior Court - costs and fees	67,541	-	67,541	75,921	8,380	68,262
<b>Total charges for services</b>	<b>\$ 468,267</b>	<b>\$ -</b>	<b>\$ 468,267</b>	<b>\$ 738,383</b>	<b>\$ 270,116</b>	<b>\$ 573,457</b>

NOTE: This financial presentation continues on the next page.

**UPSON COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES**  
**COMPARED WITH BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Estimated Budget 12 Months	Additional Estimated Revenues	Total Estimated Revenues	2017 Actual Revenues	Variance	2016 Actual Revenues
<b>Fines and forfeitures</b>						
Probate Court	\$ 351,200	\$ -	\$ 351,200	\$ 444,219	\$ 93,019	\$ 306,745
Superior Court	92,069	-	92,069	114,216	22,147	101,440
Juvenile Court	4,226	-	4,226	13,387	9,161	4,285
Magistrate Court	138,654	-	138,654	149,216	10,562	141,511
<b>Total fines and forfeitures</b>	<b>\$ 586,149</b>	<b>\$ -</b>	<b>\$ 586,149</b>	<b>\$ 721,038</b>	<b>\$ 134,889</b>	<b>\$ 553,981</b>
<b>Interest earnings</b>						
Finance office	\$ 4,166	\$ -	\$ 4,166	\$ 32,100	\$ 27,934	\$ 4,658
<b>Total interest earnings</b>	<b>\$ 4,166</b>	<b>\$ -</b>	<b>\$ 4,166</b>	<b>\$ 32,100</b>	<b>\$ 27,934</b>	<b>\$ 4,658</b>
<b>Miscellaneous</b>						
Miscellaneous	\$ 193,304	\$ -	\$ 193,304	\$ 212,738	\$ 19,434	\$ 59,550
Archives contributions	6,000	-	6,000	22,000	16,000	30,710
<b>Total miscellaneous</b>	<b>\$ 199,304</b>	<b>\$ -</b>	<b>\$ 199,304</b>	<b>\$ 234,738</b>	<b>\$ 35,434</b>	<b>\$ 90,260</b>
<b>TOTAL REVENUES</b>	<b>\$ 11,987,361</b>	<b>\$ -</b>	<b>\$ 11,987,361</b>	<b>\$ 12,495,538</b>	<b>\$ 508,177</b>	<b>\$ 12,559,647</b>
<b>Other financing sources</b>						
Transfer from Special Revenue Funds:						
Joint Projects Fund	\$ 2,600,000	\$ -	\$ 2,600,000	\$ 2,620,623	\$ 20,623	\$ 2,504,462
Waste Services Enterprise Fund	-	-	-	-	-	-
Unincorporated Services Fund	880,000	-	880,000	880,089	89	913,728
<b>Total other financing sources</b>	<b>\$ 3,480,000</b>	<b>\$ -</b>	<b>\$ 3,480,000</b>	<b>\$ 3,500,712</b>	<b>\$ 20,712</b>	<b>\$ 3,418,190</b>
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 15,467,361</b>	<b>\$ -</b>	<b>\$ 15,467,361</b>	<b>\$ 15,996,250</b>	<b>\$ 528,889</b>	<b>\$ 15,977,837</b>

NOTE: This financial presentation continues on the next page.

**UPSON COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES**  
**COMPARED WITH BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2017 Actual Expenditures	Variance	2016 Actual Expenditures
<b>General government</b>						
Superior Court	\$ 237,892	\$ -	\$ 237,892	\$ 205,429	\$ 32,463	\$ 234,429
Indigent Defense/Public Defender	372,136	-	372,136	372,136	-	368,769
District Attorney	284,355	-	284,355	284,355	-	242,249
Clerk of Superior Court	446,876	-	446,876	394,148	52,728	414,304
Probate Court	273,937	-	273,937	253,691	20,246	239,796
Magistrate Court	238,830	-	238,830	234,163	4,667	251,493
Juvenile court	149,423	-	149,423	127,777	21,646	136,177
Coroner	45,000	-	45,000	44,881	119	35,206
Board of Elections/Registrar	159,626	-	159,626	108,933	50,693	166,800
Finance and administrative	953,880	-	953,880	910,712	43,168	1,105,942
Senior Center	160,162	-	160,162	153,655	6,507	119,224
Tax Assessors	491,690	-	491,690	479,551	12,139	464,071
Information Technology	224,393	-	224,393	197,750	26,643	157,895
Tax Commissioner	391,671	-	391,671	384,283	7,388	339,711
General government buildings	954,026	-	954,026	882,484	71,542	936,442
Agricultural Resources	87,182	-	87,182	65,007	22,175	79,660
Archives	180,311	-	180,311	153,431	26,880	151,659
Building & Zoning/Code Enforcement	191,957	-	191,957	163,671	28,286	179,735
Conservation expenditures	20,938	-	20,938	19,938	1,000	21,830
Grant expenditures	360,195	-	360,195	269,443	90,752	554,193
Other	-	-	-	-	-	26,022
<b>Total General Government</b>	<b>\$ 6,224,480</b>	<b>\$ -</b>	<b>\$ 6,224,480</b>	<b>\$ 5,705,438</b>	<b>\$ 519,042</b>	<b>\$ 6,225,607</b>
<b>Public Safety</b>						
Sheriff administration, patrol and crime	\$ 2,175,067	\$ -	\$ 2,175,067	\$ 1,922,746	\$ 252,321	\$ 2,087,485
Custody of prisoners	2,250,000	-	2,250,000	2,231,754	18,246	2,237,182
Emergency management	50,188	-	50,188	40,676	9,512	33,488
Fire fighting	40,000	-	40,000	38,720	1,280	38,381
<b>Total Public Safety</b>	<b>\$ 4,515,255</b>	<b>\$ -</b>	<b>\$ 4,515,255</b>	<b>\$ 4,233,896</b>	<b>\$ 281,359</b>	<b>\$ 4,396,536</b>

Note: This financial presentation continues on the next page.

**UPSON COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES**  
**COMPARED WITH BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2017 Actual Expenditures	Variance	2016 Actual Expenditures
<b>Public Works</b>						
Roads construction and maintenance	\$ 1,433,760	\$ -	\$ 1,433,760	\$ 1,421,760	\$ 12,000	\$ 1,367,648
Shop and garage	368,392	-	368,392	324,936	43,456	350,864
<b>Total Public Works</b>	<b>\$ 1,802,152</b>	<b>\$ -</b>	<b>\$ 1,802,152</b>	<b>\$ 1,746,696</b>	<b>\$ 55,456</b>	<b>\$ 1,718,512</b>
<b>Health and Welfare</b>						
Animal Control	\$ 219,834	\$ -	\$ 219,834	\$ 184,379	\$ 35,455	\$ 200,624
Family and Children Services	40,000	-	40,000	17,964	22,036	15,087
Physcal and mental health	275,873	-	275,873	275,873	-	275,873
EMS operations	-	-	-	-	-	-
Gilmore Center	75,000	-	75,000	74,906	94	58,619
<b>Total Health and Welfare</b>	<b>\$ 610,707</b>	<b>\$ -</b>	<b>\$ 610,707</b>	<b>\$ 553,122</b>	<b>\$ 57,585</b>	<b>\$ 550,203</b>
<b>Culture and Recreation</b>						
Hightower Memorial Library	\$ 114,541	\$ -	\$ 114,541	\$ 114,541	\$ -	\$ 100,864
Thomaston-Upson Arts Council	5,000	-	5,000	4,000	1,000	4,000
<b>Total Culture and Recreation</b>	<b>\$ 119,541</b>	<b>\$ -</b>	<b>\$ 119,541</b>	<b>\$ 118,541</b>	<b>\$ 1,000</b>	<b>\$ 104,864</b>
<b>Payments to Other Governmental Agencies</b>						
Thomaston-Upson County:						
Recreation Commission	\$ 637,674	\$ -	\$ 637,674	\$ 637,674	\$ -	\$ 794,482
Airport Authority	-	-	-	-	-	48,349
Solid Waste Disposal Facility	220,601	-	220,601	220,601	-	215,482
Industrial Development Authority	852,535	-	852,535	852,535	-	300,958
Three Rivers Regional Commission	17,380	-	17,380	17,373	7	17,336
<b>Total payments to Other Governmental Agencies</b>	<b>\$ 1,728,190</b>	<b>\$ -</b>	<b>\$ 1,728,190</b>	<b>\$ 1,728,183</b>	<b>\$ 7</b>	<b>\$ 1,376,607</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 15,000,325</b>	<b>\$ -</b>	<b>\$ 15,000,325</b>	<b>\$ 14,085,876</b>	<b>\$ 914,449</b>	<b>\$ 14,372,329</b>



**UPSON COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES**  
**COMPARED WITH BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

Description	Initial Annual Budget	Additional Appropriations	Total Appropriations	2017 Actual Expenditures	Variance	2016 Actual Expenditures
<b>Debt Service</b>						
Local government lease pool - O.B.A.:						
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,447
Interest	-	-	-	-	-	12,648
Tax Anticipation Note:						
Interest	51,000	-	51,000	43,330	7,670	28,334
<b>Total Debt Service</b>	<b>\$ 51,000</b>	<b>\$ -</b>	<b>\$ 51,000</b>	<b>\$ 43,330</b>	<b>\$ 7,670</b>	<b>\$ 150,429</b>
<b>Capital Outlay</b>						
General Government	\$ 100,000	\$ -	\$ 100,000	\$ 98,686	\$ 1,314	\$ 100,760
Public Safety	135,000	-	135,000	126,153	8,847	125,625
Public Works	-	-	-	-	-	175,030
Health and Welfare	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
<b>Total Capital Outlay</b>	<b>\$ 235,000</b>	<b>\$ -</b>	<b>\$ 235,000</b>	<b>\$ 224,839</b>	<b>\$ 10,161</b>	<b>\$ 401,415</b>
<b>Other financing uses</b>						
Transfer to 911 Fund	\$ 181,036	\$ -	\$ 181,036	\$ 181,036	\$ -	\$ 266,247
<b>Total other financing uses</b>	<b>\$ 181,036</b>	<b>\$ -</b>	<b>\$ 181,036</b>	<b>\$ 181,036</b>	<b>\$ -</b>	<b>\$ 266,247</b>
<b>TOTAL OPERATING EXPENDITURES, DEBT SERVICE, CAPITAL OUTLAY, AND OTHER FINANCING USES</b>	<b>\$ 15,467,361</b>	<b>\$ -</b>	<b>\$ 15,467,361</b>	<b>\$ 14,535,081</b>	<b>\$ 932,280</b>	<b>\$ 15,190,420</b>

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**Sprewell Bluff Recreation Area** - to account for fees collected and the various expenditures of Sprewell Bluff Recreation Area.

**911 Fund** - to account for funds collected and disbursed from the 911 Fund for the safety and security of Upson County, Georgia.

**Hotel/Motel Tax Fund** - to account for funds collected from hotel/motel tax disbursed to other agencies.

**Law Library Fund** - to account for resources received from the various courts of Upson County and disbursements for the support of centralized law library.

**Unincorporated Services Fund** - to account for receipts and disbursements specifically identified as benefiting only the unincorporated area of the county.

**Joint Projects Fund** - to account for county Unincorporated tax receipts and associated county disbursements to fund the county's portion of joint projects with the City of Thomaston.

**UPSON COUNTY, GEORGIA**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**DECEMBER 31, 2017**  
With Comparative Totals for December 31, 2016

	Sprewell Bluff							
	Recreation Area	911 Fund	Hotel/Motel Tax Fund	Law Library Fund	Unincorporated Services Fund	Joint Projects Fund	2017	2016
<b>ASSETS</b>								
Petty cash	\$ 4,158	\$ 58,592	\$ -	\$ 16,250	\$ -	\$ -	\$ 79,000	\$ 281,818
Cash	6,699	-	-	-	-	-	6,699	811
Taxes receivable	-	-	-	-	215,827	509,091	724,918	712,874
<b>Total Assets</b>	<b><u>\$ 10,857</u></b>	<b><u>\$ 58,592</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 16,250</u></b>	<b><u>\$ 215,827</u></b>	<b><u>\$ 509,091</u></b>	<b><u>\$ 810,617</u></b>	<b><u>\$ 995,503</u></b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities</b>								
Accounts payable	\$ 837	\$ 201	\$ -	\$ -	\$ -	\$ -	\$ 1,038	\$ 40,474
Due to General Fund	-	-	-	-	-	-	-	99,077
<b>Total Liabilities</b>	<b><u>\$ 837</u></b>	<b><u>\$ 201</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,038</u></b>	<b><u>\$ 139,551</u></b>
<b>Fund Balances</b>								
Restricted	\$ 10,020	\$ 58,391	\$ -	\$ 16,250	\$ 215,827	\$ 509,091	\$ 809,579	\$ 855,952
<b>Total Fund Balances</b>	<b><u>\$ 10,020</u></b>	<b><u>\$ 58,391</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 16,250</u></b>	<b><u>\$ 215,827</u></b>	<b><u>\$ 509,091</u></b>	<b><u>\$ 809,579</u></b>	<b><u>\$ 855,952</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 10,857</u></b>	<b><u>\$ 58,592</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 16,250</u></b>	<b><u>\$ 215,827</u></b>	<b><u>\$ 509,091</u></b>	<b><u>\$ 810,617</u></b>	<b><u>\$ 995,503</u></b>

## UPSON COUNTY, GEORGIA

### SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDING DECEMBER 31, 2017

With Comparative Totals for December 31, 2016

	Spirewell Bluff							
	Recreation Area	911 Fund	Hotel/Motel Tax Fund	Law Library Fund	Unincorporated Services Fund	Joint Projects Fund	2017	2016
<b>Revenues</b>								
Taxes	\$ -	\$ -	\$ 5,071	\$ -	\$ 881,772	\$ 2,630,984	\$ 3,517,827	\$ 3,367,547
Fines and forfeitures	-	-	-	11,220	-	-	11,220	11,420
Charges for services	136,722	435,355	-	-	-	-	572,077	526,718
Intergovernmental revenue	-	106,049	-	-	-	-	106,049	99,155
Investment earnings	47	98	-	-	-	-	145	142
<b>Total Revenues</b>	<u>\$ 136,769</u>	<u>\$ 541,502</u>	<u>\$ 5,071</u>	<u>\$ 11,220</u>	<u>\$ 881,772</u>	<u>\$ 2,630,984</u>	<u>\$ 4,207,318</u>	<u>\$ 4,004,982</u>
<b>Revenues</b>								
Current:								
General government	\$ 179,853	\$ -	\$ -	\$ 15,080	\$ -	\$ -	\$ 194,933	\$ 85,240
Public safety	-	725,656	-	-	-	-	725,656	739,888
Capital outlay expenditures	8,355	-	-	-	-	-	8,355	34,114
Payments to Chamber Tourism	-	-	5,071	-	-	-	5,071	5,299
<b>Total Revenues</b>	<u>\$ 188,208</u>	<u>\$ 725,656</u>	<u>\$ 5,071</u>	<u>\$ 15,080</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 934,015</u>	<u>\$ 864,541</u>
Excess (Deficit) of Revenues Over (Under) Expenses	<u>\$ (51,439)</u>	<u>\$ (184,154)</u>	<u>\$ -</u>	<u>\$ (3,860)</u>	<u>\$ 881,772</u>	<u>\$ 2,630,984</u>	<u>\$ 3,273,303</u>	<u>\$ 3,140,441</u>
<b>Other Financing Sources (Uses)</b>								
Transfers To (From) General Fund	\$ -	\$ 181,036	\$ -	\$ -	\$ (880,089)	\$ (2,620,623)	\$ (3,319,676)	\$ (3,151,943)
<b>Total Revenues</b>	<u>\$ -</u>	<u>\$ 181,036</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (880,089)</u>	<u>\$ (2,620,623)</u>	<u>\$ (3,319,676)</u>	<u>\$ (3,151,943)</u>
Excess (Deficit) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (51,439)</u>	<u>\$ (3,118)</u>	<u>\$ -</u>	<u>\$ (3,860)</u>	<u>\$ 1,683</u>	<u>\$ 10,361</u>	<u>\$ (46,373)</u>	<u>\$ (11,502)</u>
Fund Balance - Beginning of Year	<u>61,459</u>	<u>61,509</u>	<u>-</u>	<u>20,110</u>	<u>214,144</u>	<u>498,730</u>	<u>855,952</u>	<u>867,454</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ 10,020</u></u>	<u><u>\$ 58,391</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 16,250</u></u>	<u><u>\$ 215,827</u></u>	<u><u>\$ 509,091</u></u>	<u><u>\$ 809,579</u></u>	<u><u>\$ 855,952</u></u>

**UPSON COUNTY, GEORGIA**  
**SPREWELL BLUFF RECREATION AREA**  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2017 AND DECEMBER 31, 2016

	TOTALS	
	2017	2016
<b>ASSETS</b>		
Petty cash	\$ 4,158	\$ 65,210
Taxes receivable	6,699	811
<b>Total Assets</b>	<b>\$ 10,857</b>	<b>\$ 66,021</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Accounts payable	\$ 837	\$ 4,562
Due to General Fund	-	-
<b>Total Liabilities</b>	<b>\$ 837</b>	<b>\$ 4,562</b>
 <b>Fund Balances</b>		
Restricted	\$ 10,020	\$ 61,459
<b>Total Fund Balances</b>	<b>\$ 10,020</b>	<b>\$ 61,459</b>
 <b>Total Liabilities and Fund Balances</b>	<b>\$ 10,857</b>	<b>\$ 66,021</b>

**UPSON COUNTY, GEORGIA**  
**SPREWELL BLUFF RECREATION AREA**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
For the Year Ending December 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Fees	\$ 174,900	\$ 114,097	\$ (60,803)
Store sales	25,000	22,625	(2,375)
Interest earned	<u>100</u>	<u>47</u>	<u>(53)</u>
 Total Revenues	 <u>\$ 200,000</u>	 <u>\$ 136,769</u>	 <u>\$ (63,231)</u>
 <b>Expenditures</b>			
Current:			
General government	<u>\$ 200,000</u>	<u>\$ 188,208</u>	<u>\$ 11,792</u>
 Total Expenditures	 <u>\$ 200,000</u>	 <u>\$ 188,208</u>	 <u>\$ 11,792</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	 <u>\$ -</u>	 <u>\$ (51,439)</u>	 <u>\$ (51,439)</u>
 Other Financing Sources (Uses)			
Transfer from General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Total Other Financing Sources (Uses)	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)</b>	 <u>\$ -</u>	 <u>\$ (51,439)</u>	 <u>\$ (51,439)</u>
 <b>Fund Balance - Beginning of Year</b>	 <u>61,459</u>	 <u>61,459</u>	 <u>-</u>
 <b>Fund Balance - End of Year</b>	 <u><u>\$ 61,459</u></u>	 <u><u>\$ 10,020</u></u>	 <u><u>\$ (51,439)</u></u>

**UPSON COUNTY, GEORGIA**  
**911 FUND**  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2017 AND DECEMBER 31, 2016

	TOTALS	
	2017	2016
<b>ASSETS</b>		
Petty cash	\$ 58,592	\$ 196,498
<b>Total Assets</b>	<b>\$ 58,592</b>	<b>\$ 196,498</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Accounts payable	\$ 201	\$ 35,912
Due to General Fund	-	99,077
<b>Total Liabilities</b>	<b>\$ 201</b>	<b>\$ 134,989</b>
 <b>Fund Balances</b>		
Restricted	\$ 58,391	\$ 61,509
<b>Total Fund Balances</b>	<b>\$ 58,391</b>	<b>\$ 61,509</b>
 <b>Total Liabilities and Fund Balances</b>	<b>\$ 58,592</b>	<b>\$ 196,498</b>



**UPSON COUNTY, GEORGIA**  
**911 FUND**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL

For the Year Ending December 31, 2017

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Charges for services	\$ 440,000	\$ 435,355	\$ (4,645)
Intergovernmental revenue	106,047	106,049	2
Interest earned on investments	100	98	(2)
 Total Revenues	 \$ 546,147	 \$ 541,502	 \$ (4,645)
 <b>Expenditures</b>			
Public safety	\$ 730,000	\$ 725,656	\$ 4,344
General government	-	-	-
 Total Expenditures	 \$ 730,000	 \$ 725,656	 \$ 4,344
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	 \$ (183,853)	 \$ (184,154)	 \$ (301)
 Other Financing Sources (Uses)			
Transfer from General Fund	\$ 181,036	\$ 181,036	\$ -
 Total Other Financing Sources (Uses)	 \$ 181,036	 \$ 181,036	 \$ -
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)</b>	 \$ (2,817)	 \$ (3,118)	 \$ (301)
 <b>Fund Balance - Beginning of Year</b>	 61,509	 61,509	 -
 <b>Fund Balance - End of Year</b>	 \$ 58,692	 \$ 58,391	 \$ (301)

**UPSON COUNTY, GEORGIA**  
**HOTEL/MOTEL TAX FUND**  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2017 AND DECEMBER 31, 2016

	TOTALS	
	2017	2016
<b>ASSETS</b>		
Cash in banks	\$ -	\$ -
<b>Total Assets</b>	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
<b>Total Liabilities</b>	\$ -	\$ -
<b>Fund Balances</b>		
<b>Total Fund Balances</b>	\$ -	\$ -
<b>Total Liabilities and Fund Balances</b>	\$ -	\$ -

**UPSON COUNTY, GEORGIA**  
**HOTEL/MOTEL TAX FUND**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
For the Year Ending December 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Hotel/Motel taxes	\$ 5,000	\$ 5,071	\$ 71
Total Revenues	<u>\$ 5,000</u>	<u>\$ 5,071</u>	<u>\$ 71</u>
<b>Expenditures</b>			
Payments to Chamber - Tourism	\$ 5,000	\$ 5,071	\$ (71)
Total Expenditures	<u>\$ 5,000</u>	<u>\$ 5,071</u>	<u>\$ (71)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other Financing Sources (Uses)			
Transfer from General Fund	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Balance - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**UPSON COUNTY, GEORGIA**  
**LAW LIBRARY FUND**  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2017 AND DECEMBER 31, 2016

	TOTALS	
	2017	2016
<b>ASSETS</b>		
Cash in banks	\$ 16,250	\$ 20,110
<b>Total Assets</b>	<u>\$ 16,250</u>	<u>\$ 20,110</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Balances</b>		
Restricted	\$ 16,250	\$ 20,110
<b>Total Fund Balances</b>	<u>\$ 16,250</u>	<u>\$ 20,110</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 16,250</u>	<u>\$ 20,110</u>

**UPSON COUNTY, GEORGIA**  
**LAW LIBRARY FUND**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
For the Year Ending December 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Costs	\$ 11,000	\$ 11,220	\$ 220
Interest earned	<u>-</u>	<u>-</u>	<u>-</u>
 Total Revenues	 <u>\$ 11,000</u>	 <u>\$ 11,220</u>	 <u>\$ 220</u>
 <b>Expenditures</b>			
Current:			
General government	\$ 15,500	\$ 15,080	\$ 420
 Total Expenditures	 <u>\$ 15,500</u>	 <u>\$ 15,080</u>	 <u>\$ 420</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	 <u>\$ (4,500)</u>	 <u>\$ (3,860)</u>	 <u>\$ 640</u>
 Other Financing Sources (Uses)			
Transfer from General Fund	\$ -	\$ -	\$ -
 Total Other Financing Sources (Uses)	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)</b>	 <u>\$ (4,500)</u>	 <u>\$ (3,860)</u>	 <u>\$ 640</u>
 <b>Fund Balance - Beginning of Year</b>	 <u>20,110</u>	 <u>20,110</u>	 <u>-</u>
 <b>Fund Balance - End of Year</b>	 <u>\$ 15,610</u>	 <u>\$ 16,250</u>	 <u>\$ 640</u>

**UPSON COUNTY, GEORGIA**  
**UNINCORPORATED SERVICES FUND**  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2017 AND DECEMBER 31, 2016

	TOTALS	
	2017	2016
<b>ASSETS</b>		
Cash in bank	\$ -	\$ -
Taxes receivable	215,827	214,144
<b>Total Assets</b>	<b>\$ 215,827</b>	<b>\$ 214,144</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balances</b>		
Restricted	\$ 215,827	\$ 214,144
<b>Total Fund Balances</b>	<b>\$ 215,827</b>	<b>\$ 214,144</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 215,827</b>	<b>\$ 214,144</b>

**UPSON COUNTY, GEORGIA**  
**UNINCORPORATED SERVICES FUND**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
For the Year Ending December 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Fees	\$ 881,772	\$ 881,772	\$ -
Total Revenues	<u>\$ 881,772</u>	<u>\$ 881,772</u>	<u>\$ -</u>
<b>Expenditures</b>			
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 881,772</u>	<u>\$ 881,772</u>	<u>\$ -</u>
Other Financing Sources (Uses)			
Transfer from General Fund	\$ (881,772)	\$ (880,089)	\$ 1,683
Total Other Financing Sources (Uses)	<u>\$ (881,772)</u>	<u>\$ (880,089)</u>	<u>\$ 1,683</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)</b>	\$ -	\$ 1,683	\$ 1,683
<b>Fund Balance - Beginning of Year</b>	<u>214,144</u>	<u>214,144</u>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u>\$ 214,144</u>	<u>\$ 215,827</u>	<u>\$ 1,683</u>

**UPSON COUNTY, GEORGIA**  
**JOINT PROJECTS FUND**  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2017 AND DECEMBER 31, 2016

	TOTALS	
	2017	2016
<b>ASSETS</b>		
Cash	\$ -	\$ -
Taxes receivable	509,091	498,730
<b>Total Assets</b>	<b>\$ 509,091</b>	<b>\$ 498,730</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balances</b>		
Restricted	\$ 509,091	\$ 498,730
<b>Total Fund Balances</b>	<b>\$ 509,091</b>	<b>\$ 498,730</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 509,091</b>	<b>\$ 498,730</b>



**UPSON COUNTY, GEORGIA**  
**JOINT PROJECTS FUND**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
For the Year Ending December 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Fees	\$ 2,630,984	\$ 2,630,984	\$ -
 Total Revenues	<u>\$ 2,630,984</u>	<u>\$ 2,630,984</u>	<u>\$ -</u>
 <b>Expenditures</b>			
 Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 2,630,984</u>	<u>\$ 2,630,984</u>	<u>\$ -</u>
 Other Financing Sources (Uses)			
Transfer from General Fund	\$ (2,630,984)	\$ (2,620,623)	\$ 10,361
 Total Other Financing Sources (Uses)	<u>\$ (2,630,984)</u>	<u>\$ (2,620,623)</u>	<u>\$ 10,361</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)</b>	<u>\$ -</u>	<u>\$ 10,361</u>	<u>\$ 10,361</u>
 <b>Fund Balance - Beginning of Year</b>	<u>498,730</u>	<u>498,730</u>	<u>-</u>
 <b>Fund Balance - End of Year</b>	<u>\$ 498,730</u>	<u>\$ 509,091</u>	<u>\$ 10,361</u>

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**Capital Projects Fund** - to account for the funds provided by the 2011 and 2016 S.P.L.O.S.T. proceeds.

**UPSON COUNTY, GEORGIA**  
**Capital Projects Funds**  
**Balance Sheet**  
December 31, 2017  
With Comparative Totals as of December 31, 2016

	2016	2011		
	Special Local	Special Local		
	Options Sales Tax	Options Sales Tax		
	Projects Fund	Projects Fund	2017	2016
<b>Assets</b>				
Cash - construction account	\$ 1,858,969	\$ 2,692,891	\$ 4,551,860	\$ 3,762,606
<b>Total Assets</b>	<b>\$ 1,858,969</b>	<b>\$ 2,692,891</b>	<b>\$ 4,551,860</b>	<b>\$ 3,762,606</b>
<b>Liabilities and Fund Balances</b>				
<b>Total liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Fund balances</b>				
Restricted for project completion	\$ 1,858,969	\$ 2,692,891	\$ 4,551,860	\$ 3,762,606
<b>Total fund balances</b>	<b>\$ 1,858,969</b>	<b>\$ 2,692,891</b>	<b>\$ 4,551,860</b>	<b>\$ 3,762,606</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,858,969</b>	<b>\$ 2,692,891</b>	<b>\$ 4,551,860</b>	<b>\$ 3,762,606</b>

**UPSON COUNTY, GEORGIA**  
**Capital Projects Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**

For the Year Ended December 31, 2017  
With Comparative Totals as of December 31, 2016

	2016 Special Local Option Sales Tax Projects Fund			2011 Special Local Option Sales Tax Projects Fund			Totals	
	2017 Budget	2017 Actual	Variance	2017 Budget	2017 Actual	Variance	2017 Actual	2016 Actual
<b>Revenues</b>								
SPLOST proceeds	\$ 2,900,000	\$ 2,993,979	\$ 93,979	\$ -	\$ -	\$ -	\$ 2,993,979	\$ 2,836,168
Interest earned on investments	1,000	1,429	429	2,000	2,344	344	3,773	2,010
<b>Total revenues</b>	<b>\$ 2,901,000</b>	<b>\$ 2,995,408</b>	<b>\$ 94,408</b>	<b>\$ 2,000</b>	<b>\$ 2,344</b>	<b>\$ 344</b>	<b>\$ 2,997,752</b>	<b>\$ 2,838,178</b>
<b>Expenditures</b>								
Capital outlay - general government	\$ 1,200,000	\$ 1,107,891	\$ 92,109	\$ 500,000	\$ 477,860	\$ 22,140	\$ 1,585,751	\$ 2,178,355
<b>Total expenditures</b>	<b>\$ 1,200,000</b>	<b>\$ 1,107,891</b>	<b>\$ 92,109</b>	<b>\$ 500,000</b>	<b>\$ 477,860</b>	<b>\$ 22,140</b>	<b>\$ 1,585,751</b>	<b>\$ 2,178,355</b>
Excess (deficiency) of revenues over (under) expenditures	\$ 1,701,000	\$ 1,887,517	\$ 2,299	\$ (498,000)	\$ (475,516)	\$ (21,796)	\$ 1,412,001	\$ 659,823
<b>Other financing sources (uses)</b>								
Transfer to City of Thomaston	\$ (600,000)	\$ (598,796)	\$ 1,204	\$ -	\$ -	\$ -	\$ (598,796)	\$ (714,857)
Transfer to City of Yatesville	(25,000)	(23,952)	1,048	-	-	-	(23,952)	(29,743)
<b>Total other financing sources (uses)</b>	<b>\$ (625,000)</b>	<b>\$ (622,748)</b>	<b>\$ 2,252</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (622,748)</b>	<b>\$ (744,600)</b>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 1,076,000	\$ 1,264,769	\$ 4,551	\$ (498,000)	\$ (475,516)	\$ (21,796)	\$ 789,253	\$ (84,777)
Fund balance - beginning of year (restated)	594,199	594,199	-	3,168,407	3,168,407	-	3,762,606	3,847,383
<b>Fund balance - end of year</b>	<b>\$ 1,670,199</b>	<b>\$ 1,858,968</b>	<b>\$ 4,551</b>	<b>\$ 2,670,407</b>	<b>\$ 2,692,891</b>	<b>\$ (21,796)</b>	<b>\$ 4,551,859</b>	<b>\$ 3,762,606</b>

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**Water Systems Enterprise Fund** - to account for the provision of water services to the residents and customers of the Upson County Water District, Sunset Water District, and Lincoln Park Water District.

**UPSON COUNTY, GEORGIA**  
**Comparative Statement of Net Position**  
**Water System Enterprise Fund**  
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
<b>Current assets</b>		
Petty Cash	\$ 100	\$ 100
Cash in banks	520,627	348,653
Accounts receivable	88,739	94,194
<b>Total current assets</b>	<b>\$ 609,466</b>	<b>\$ 442,947</b>
<b>Restricted Assets</b>		
Customer deposits	\$ 241,997	\$ 201,772
<b>Total restricted assets</b>	<b>\$ 241,997</b>	<b>\$ 201,772</b>
<b>Total Current Assets</b>	<b>\$ 851,463</b>	<b>\$ 644,719</b>
 <b>Property, Plant, and Equipment</b>		
Land	\$ 381,300	\$ 381,300
Water distribution and storage system	8,313,213	8,313,213
Equipment and vehicles	254,937	254,937
<b>Total property, plant, and equipment</b>	<b>\$ 8,949,450</b>	<b>\$ 8,949,450</b>
Less accumulated depreciation	(2,600,841)	(2,416,451)
<b>Net Property, Plant, and Equipment</b>	<b>\$ 6,348,609</b>	<b>\$ 6,532,999</b>
 <b>Total Assets</b>	 <b>\$ 7,200,072</b>	 <b>\$ 7,177,718</b>
<b>Liabilities</b>		
<b>Current liabilities (payable from current assets)</b>		
Current portion of notes payable	\$ 259,039	\$ 259,599
Due to general fund	-	75,552
Accounts payable	34,676	60,575
<b>Total current liabilities (payable from current assets)</b>	<b>\$ 293,715</b>	<b>\$ 395,726</b>
<b>Current liabilities (payable from restricted assets)</b>		
Customer deposits	\$ 152,189	\$ 133,980
<b>Total current liabilities (payable from restricted assets)</b>	<b>\$ 152,189</b>	<b>\$ 133,980</b>
<b>Total current liabilities</b>	<b>\$ 445,904</b>	<b>\$ 529,706</b>
 <b>Long-term liabilities</b>		
Notes payable (net of current portion)	\$ 3,777,627	\$ 4,033,033
<b>Total long-term liabilities</b>	<b>\$ 3,777,627</b>	<b>\$ 4,033,033</b>
 <b>Total Liabilities</b>	 <b>\$ 4,223,531</b>	 <b>\$ 4,562,739</b>
<b>Net Position</b>		
Net investment in capital assets	\$ 2,311,943	\$ 2,240,367
Unassigned	664,598	374,612
<b>Total Net Position</b>	<b>\$ 2,976,541</b>	<b>\$ 2,614,979</b>



**UPSON COUNTY, GEORGIA**  
**Comparative Statement of Revenues, Expenditures, and Changes in Fund Net Positions**  
**Water System Enterprise Fund**  
December 31, 2017 and 2016

	<b>2017</b>	<b>2016</b>
<b><u>Operating Revenues</u></b>		
Charges for services:		
Water	\$ 1,288,572	\$ 1,305,765
Sewer	149,663	165,764
Tap-on and other charges	113,692	25,514
Total Operating Revenues	\$ 1,551,927	\$ 1,497,043
<b><u>Operating Expenses</u></b>		
Personnel services	\$ 295,152	\$ 305,034
Purchases of water	176,617	155,320
Sewer fees	96,611	93,877
Vehicle expenses	11,125	10,632
Materials, supplies, and maintenance	179,192	203,257
Utilities and telephone	72,137	66,685
Administrative expenses	36,603	50,666
Depreciation	184,390	184,390
Total Operating Expenses	\$ 1,051,827	\$ 1,069,861
Operating Income (Loss)	\$ 500,100	\$ 427,182
<b><u>Nonoperating Revenues (Expenses)</u></b>		
Interest income	\$ 505	\$ 278
Interest expense and fiscal charges	(139,043)	(147,963)
Total Nonoperating Revenues (Expenses)	\$ (138,538)	\$ (147,685)
<b>Change in net position</b>	\$ 361,562	\$ 279,497
<b>Net position at beginning of year</b>	2,614,979	2,335,482
<b>Net position at end of year</b>	<b>\$ 2,976,541</b>	<b>\$ 2,614,979</b>

**UPSON COUNTY, GEORGIA**  
**Comparative Statement of Cash Flows**  
**Water System Enterprise Fund**  
December 31, 2017 and 2016

	<b>2017</b>	<b>2016</b>
<b>Cash flows from operating activities:</b>		
Receipts from customers	\$ 1,546,472	\$ 1,468,805
Payments to employees	(295,152)	(305,034)
Payments to suppliers	(569,065)	(490,417)
<b>Net cash provided (used) by operating activities</b>	<b>\$ 682,255</b>	<b>\$ 673,354</b>
<b>Cash flows from capital and related financing activities:</b>		
Principal payments on notes	\$ (255,966)	\$ (243,865)
Interest and fiscal charges on revenue bonds and notes	(139,043)	(147,963)
Increase (decrease) in general fund advances	(75,552)	(170,748)
<b>Net cash provided (used) by capital and related financing activities</b>	<b>\$ (470,561)</b>	<b>\$ (562,576)</b>
<b>Cash flows from investing activities:</b>		
Interest income	\$ 505	\$ 278
<b>Net cash provided (used) by investing activities</b>	<b>\$ 505</b>	<b>\$ 278</b>
Net increase (decrease) in cash and cash equivalents	\$ 212,199	\$ 111,056
Cash and cash equivalents - beginning of year	550,425	439,369
<b>Cash and cash equivalents - end of year</b>	<b>\$ 762,624</b>	<b>\$ 550,425</b>
<b>Classified as:</b>		
Current assets	\$ 520,627	\$ 348,653
Restricted assets	241,997	201,772
<b>Total</b>	<b>\$ 762,624</b>	<b>\$ 550,425</b>
<b>Reconciliation of net operating income to net cash provided by operating activities:</b>		
Net operating income (loss)	\$ 500,100	\$ 427,182
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Depreciation	\$ 184,390	\$ 184,390
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable/prepays	5,455	25,238
Increase (decrease) in payables	(25,899)	31,213
Increase (decrease) in customer deposits	18,209	5,331
Other	-	-
<b>Total adjustment</b>	<b>\$ 182,155</b>	<b>\$ 246,172</b>
<b>Net cash provided (used) by operating activities</b>	<b>\$ 682,255</b>	<b>\$ 673,354</b>

**Waste Services Enterprise Fund** - to account for the provision of waste services to the residents and customers of Upson County, Georgia.

**UPSON COUNTY, GEORGIA**  
**Comparative Statement of Net Position**  
**Waste Services Enterprise Fund**  
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
<b>Current assets</b>		
Petty Cash	\$ -	\$ -
Cash in banks	522,369	393,819
Accounts receivable	301,886	110,819
Total current assets	<u>\$ 824,255</u>	<u>\$ 504,638</u>
<b>Restricted Assets, Cash, and Investments</b>		
Total restricted assets	\$ -	\$ -
<b>Total Current Assets</b>	<u>\$ 824,255</u>	<u>\$ 504,638</u>
<b>Property, Plant, and Equipment</b>		
Total property, plant, and equipment	\$ -	\$ -
Less accumulated depreciation	-	-
<b>Net Property, Plant, and Equipment</b>	<u>\$ -</u>	<u>\$ -</u>
<b>Total Assets</b>	<u><b>\$ 824,255</b></u>	<u><b>\$ 504,638</b></u>
<b>Liabilities</b>		
<b>Current liabilities (payable from current assets)</b>		
Due to general fund	\$ -	\$ -
Accounts payable	23,215	4,292
<b>Total current liabilities (payable from current assets)</b>	<u>\$ 23,215</u>	<u>\$ 4,292</u>
<b>Total Liabilities</b>	<u><b>\$ 23,215</b></u>	<u><b>\$ 4,292</b></u>
<b>Net Position</b>		
Net investment in capital assets	\$ -	\$ -
Unassigned	801,040	500,346
<b>Total Net Position</b>	<u><b>\$ 801,040</b></u>	<u><b>\$ 500,346</b></u>

UPSON COUNTY, GEORGIA

Comparative Statement of Revenues, Expenditures, and Changes in Fund Net Positions  
 Waste Services Enterprise Fund  
 December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<b><u>Operating Revenues</u></b>		
Charges for services	\$ 1,256,484	\$ 1,086,343
Total Operating Revenues	<u>\$ 1,256,484</u>	<u>\$ 1,086,343</u>
<b><u>Operating Expenses</u></b>		
Personnel services	\$ 59,126	\$ 51,055
Transwaste payments	863,700	830,973
Materials, supplies, and maintenance	33,432	31,998
Total Operating Expenses	<u>\$ 956,258</u>	<u>\$ 914,026</u>
<b>Operating Income (Loss)</b>	<u>\$ 300,226</u>	<u>\$ 172,317</u>
<b><u>Nonoperating Revenues (Expenses)</u></b>		
Interest income	\$ 468	\$ -
Total Nonoperating Revenues (Expenses)	<u>\$ 468</u>	<u>\$ -</u>
<b>Change in net position</b>	\$ 300,694	\$ 172,317
<b>Net position at beginning of year</b>	<u>500,346</u>	<u>328,029</u>
<b>Net position at end of year</b>	<u><u>\$ 801,040</u></u>	<u><u>\$ 500,346</u></u>

**UPSON COUNTY, GEORGIA**  
**Comparative Statement of Cash Flows**  
**Waste Services Enterprise Fund**  
December 31, 2017

	<b>2017</b>	<b>2016</b>
<b>Cash flows from operating activities:</b>		
Receipts from customers	\$ 1,065,278	\$ 1,086,355
Payments to employees	(59,126)	(51,055)
Payments to suppliers	(878,070)	(974,857)
<b>Net cash provided (used) by operating activities</b>	<b>\$ 128,082</b>	<b>\$ 60,443</b>
<b>Cash flows from capital and related financing activities:</b>		
Transfer (to) from General Fund	\$ -	\$ -
Principal payments on notes	-	-
Interest and fiscal charges	-	-
Acquisition of capital assets	-	-
<b>Net cash provided (used) by capital and related financing activities</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Cash flows from investing activities:</b>		
Interest income	\$ 468	\$ -
<b>Net cash provided (used) by investing activities</b>	<b>\$ 468</b>	<b>\$ -</b>
Net increase (decrease) in cash and cash equivalents	\$ 128,550	\$ 60,443
Cash and cash equivalents - beginning of year	393,819	333,376
<b>Cash and cash equivalents - end of year</b>	<b>\$ 522,369</b>	<b>\$ 393,819</b>
<b>Classified as:</b>		
Current assets	\$ 522,369	\$ 393,819
Restricted assets	-	-
<b>Total</b>	<b>\$ 522,369</b>	<b>\$ 393,819</b>
<b>Reconciliation of net operating income to net cash provided by operating activities:</b>		
Net operating income (loss)	\$ 300,226	\$ 172,318
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Depreciation	\$ -	\$ -
Changes in assets and liabilities:		
(Increase) decrease in receivables	(191,067)	(110,819)
Increase (decrease) in payables	18,923	(1,056)
Increase (decrease) in customer deposits	-	-
<b>Total adjustments</b>	<b>\$ (172,144)</b>	<b>\$ (111,875)</b>
<b>Net cash provided (used) by operating activities</b>	<b>\$ 128,082</b>	<b>\$ 60,443</b>

## FIDUCIARY FUNDS

The following Fiduciary Funds are used by the County:

**Pension Trust Funds** - to account for a single employer public employee retirement system administered by Upson County for all eligible employees of the County during 2016 only.

### **Agency Funds**

**Tax Commissioner** - to account for tax billings, collections, and remittances by the County on behalf of other governmental agencies.

**Sheriff** - to account for the collection and remittance of the County of fines, costs, bond forfeitures and various fees.

**Clerk of Superior Court** - to account for the receipt of disbursements of court-ordered fines and fees made on behalf of third parties.

**Superior Court** - to account for the collection of charges for court costs, filings, and settlements and the subsequent remittances to the applicable parties.

**Probate Court** - to account for the receipt and disbursements of funds held on behalf of minors and others.

**Magistrate Court** - to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

**Juvenile Court** - to account for the collection and payment of fines and restitution as directed by the Juvenile Court.

**UPSON COUNTY, GEORGIA**  
**EMPLOYEE PENSION FUND**  
**COMPARATIVE STATEMENT OF FIDUCIARY NET POSITION**  
**DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
<b><u>Investments</u></b>		
<b>Short-term investments:</b>		
Certificates of Deposit - Southern Farm Bureau Life Insurance Company	\$ _____ -	\$ 7,169,847
<b>Total Assets</b>	<b>\$ _____ -</b>	<b>\$ 7,169,847</b>
<b>LIABILITIES AND NET POSITION</b>		
<b>Liabilities</b>	\$ _____ -	\$ _____ -
<b>Total Liabilities</b>	\$ _____ -	\$ _____ -
<b><u>Net Position</u></b>		
Net position held in trust for pension benefits	\$ _____ -	\$ 7,169,847
<b>Total Liabilites and Net Position</b>	<b>\$ _____ -</b>	<b>\$ 7,169,847</b>

Note: During 2017, all pension fund assets of the Single Employer Pension Fund were transferred to the multi-employer Pension Fund administered by the Association of County Commissioners of Georgia (A.C.C.G.).



**UPSON COUNTY, GEORGIA**  
**EMPLOYEE PENSION FUND**  
**COMPARATIVE STATEMENT OF FIDUCIARY NET POSITION**  
**DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b><u>Additions</u></b>		
Employer Contributions	\$ -	\$ 482,258
Investment Income	<u>15,016</u>	<u>242,512</u>
<b>Total Additions</b>	<b><u>\$ 15,016</u></b>	<b><u>\$ 724,770</u></b>
<b><u>Deductions</u></b>		
Benefits and retirees	\$ 170,769	\$ 922,072
Administrative expenses	5,000	25,000
Transfer of funds to A.C.C.G.	<u>7,009,094</u>	<u>-</u>
<b>Total Deductions</b>	<b><u>\$ 7,184,863</u></b>	<b><u>\$ 947,072</u></b>
<b>Net Increase (Decrease) in Plan Net Position</b>	<b>\$ (7,169,847)</b>	<b>\$ (222,302)</b>
<b>Net Position - Beginning of Year</b>	<b><u>7,169,847</u></b>	<b><u>7,392,149</u></b>
<b>Net Position - End of Year</b>	<b><u><u>\$ -</u></u></b>	<b><u><u>\$ 7,169,847</u></u></b>

Note: During 2017, all pension fund assets of the Single Employer Pension Fund were transferred to the multi-employer Pension Fund administered by the Association of County Commissioners of Georgia (A.C.C.G.).

**UPSON COUNTY, GEORGIA**  
**AGENCY FUNDS**  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2017

	AGENCY FUNDS							2017 TOTAL
	PROBATE COURT	CLERK OF SUPERIOR COURT	SUPERIOR COURT	SHERIFF'S DEPARTMENT	MAGISTRATE COURT	JUVENILE COURT	TAX COMMISSIONER	
<b>Assets</b>								
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash	51,740	5,991	7,937	64,936	27,932	21,700	-	180,236
Taxes receivable	-	-	-	-	-	-	1,907,799	1,907,799
<b>Total assets</b>	<b><u>\$ 51,740</u></b>	<b><u>\$ 5,991</u></b>	<b><u>\$ 7,937</u></b>	<b><u>\$ 64,936</u></b>	<b><u>\$ 27,932</u></b>	<b><u>\$ 21,700</u></b>	<b><u>\$ 1,907,799</u></b>	<b><u>\$ 2,088,035</u></b>
<b>Liabilities</b>								
Due to others	<u>\$ 51,740</u>	<u>\$ 5,991</u>	<u>\$ 7,937</u>	<u>\$ 64,936</u>	<u>\$ 27,932</u>	<u>\$ 21,700</u>	<u>\$ 1,907,799</u>	<u>\$ 2,088,035</u>
<b>Total liabilities</b>	<b><u>\$ 51,740</u></b>	<b><u>\$ 5,991</u></b>	<b><u>\$ 7,937</u></b>	<b><u>\$ 64,936</u></b>	<b><u>\$ 27,932</u></b>	<b><u>\$ 21,700</u></b>	<b><u>\$ 1,907,799</u></b>	<b><u>\$ 2,088,035</u></b>

**UPSON COUNTY, GEORGIA**  
**AGENCY FUNDS**  
COMBINING STATEMENTS OF CHANGES IN  
ASSETS AND LIABILITIES  
FOR THE YEAR ENDING DECEMBER 31, 2017

	<u>December 31, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2017</u>
<b>Probate Court</b>				
<u>Assets</u>				
Cash	\$ 53,979	\$ 588,711	\$ 590,950	\$ 51,740
Total Assets	<u>\$ 53,979</u>	<u>\$ 588,711</u>	<u>\$ 590,950</u>	<u>\$ 51,740</u>
<u>Liabilities</u>				
Accounts Payable	\$ 53,979	\$ 588,711	\$ 590,950	\$ 51,740
Total Liabilities	<u>\$ 53,979</u>	<u>\$ 588,711</u>	<u>\$ 590,950</u>	<u>\$ 51,740</u>
<b>Clerk of Superior Court</b>				
<u>Assets</u>				
Cash	\$ 4,260	\$ 438,014	\$ 436,283	\$ 5,991
Total Assets	<u>\$ 4,260</u>	<u>\$ 438,014</u>	<u>\$ 436,283</u>	<u>\$ 5,991</u>
<u>Liabilities</u>				
Accounts Payable	\$ 4,260	\$ 438,014	\$ 436,283	\$ 5,991
Total Liabilities	<u>\$ 4,260</u>	<u>\$ 438,014</u>	<u>\$ 436,283</u>	<u>\$ 5,991</u>
<b>Superior Court</b>				
<u>Assets</u>				
Cash	\$ 10,211	\$ 148,757	\$ 151,031	\$ 7,937
Total Assets	<u>\$ 10,211</u>	<u>\$ 148,757</u>	<u>\$ 151,031</u>	<u>\$ 7,937</u>
<u>Liabilities</u>				
Accounts Payable	\$ 10,211	\$ 148,757	\$ 151,031	\$ 7,937
Total Liabilities	<u>\$ 10,211</u>	<u>\$ 148,757</u>	<u>\$ 151,031</u>	<u>\$ 7,937</u>
<b>Sheriff's Office</b>				
<u>Assets</u>				
Cash	\$ 61,330	\$ 279,106	\$ 275,500	\$ 64,936
Total Assets	<u>\$ 61,330</u>	<u>\$ 279,106</u>	<u>\$ 275,500</u>	<u>\$ 64,936</u>
<u>Liabilities</u>				
Accounts Payable	\$ 61,330	\$ 279,106	\$ 275,500	\$ 64,936
Total Liabilities	<u>\$ 61,330</u>	<u>\$ 279,106</u>	<u>\$ 275,500</u>	<u>\$ 64,936</u>

**UPSON COUNTY, GEORGIA**  
**AGENCY FUNDS**  
COMBINING STATEMENTS OF CHANGES IN  
ASSETS AND LIABILITIES  
FOR THE YEAR ENDING DECEMBER 31, 2017

	<u>December 31, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2017</u>
<b>Magistrate Court</b>				
<u>Assets</u>				
Cash	\$ 29,210	\$ 370,973	\$ 372,251	\$ 27,932
Total Assets	<u>\$ 29,210</u>	<u>\$ 370,973</u>	<u>\$ 372,251</u>	<u>\$ 27,932</u>
<u>Liabilities</u>				
Accounts Payable	\$ 29,210	\$ 370,973	\$ 372,251	\$ 27,932
Total Liabilities	<u>\$ 29,210</u>	<u>\$ 370,973</u>	<u>\$ 372,251</u>	<u>\$ 27,932</u>
<b>Juvenile Court</b>				
<u>Assets</u>				
Cash	\$ 2,210	\$ 40,678	\$ 21,188	\$ 21,700
Total Assets	<u>\$ 2,210</u>	<u>\$ 40,678</u>	<u>\$ 21,188</u>	<u>\$ 21,700</u>
<u>Liabilities</u>				
Accounts Payable	\$ 2,210	\$ 40,678	\$ 21,188	\$ 21,700
Total Liabilities	<u>\$ 2,210</u>	<u>\$ 40,678</u>	<u>\$ 21,188</u>	<u>\$ 21,700</u>
<b>Tax Commissioner</b>				
<u>Assets</u>				
Cash	\$ -	\$ -	\$ -	\$ -
Taxes receivable	1,245,200	23,146,997	22,484,398	1,907,799
Total Assets	<u>\$ 1,245,200</u>	<u>\$ 23,146,997</u>	<u>\$ 22,484,398</u>	<u>\$ 1,907,799</u>
<u>Liabilities</u>				
Accounts Payable	\$ 1,245,200	\$ 23,146,997	\$ 22,484,398	\$ 1,907,799
Total Liabilities	<u>\$ 1,245,200</u>	<u>\$ 23,146,997</u>	<u>\$ 22,484,398</u>	<u>\$ 1,907,799</u>
<b>Totals - All Agency Funds</b>				
<u>Assets</u>				
Cash	\$ 161,200	\$ 1,866,239	\$ 1,847,203	\$ 180,236
Taxes receivable	1,245,200	23,146,997	22,484,398	1,907,799
Total Assets	<u>\$ 1,406,400</u>	<u>\$ 25,013,236</u>	<u>\$ 24,331,601</u>	<u>\$ 2,088,035</u>
<u>Liabilities</u>				
Accounts Payable	\$ 1,406,400	\$ 25,013,236	\$ 24,331,601	\$ 2,088,035
Total Liabilities	<u>\$ 1,406,400</u>	<u>\$ 25,013,236</u>	<u>\$ 24,331,601</u>	<u>\$ 2,088,035</u>

## **Non-Major Component Units**

**UPSON COUNTY, GEORGIA**  
**Combining Statement of Net Position**  
**Nonmajor Component Units**  
December 31, 2017

	Upson County Department of Public Health	Thomaston-Upson County Solid Waste Disposal Facility	Total Nonmajor Component Units
<b>ASSETS</b>			
Cash and cash equivalents	\$ 850,274	\$ 689,089	\$ 1,539,363
Receivables:			
Accounts	39,113	-	39,113
Capital assets, net of accumulated depreciation			
Land	-	173,772	173,772
Other capital assets, net of depreciation	50,477	1,644,045	1,694,522
Deferred outflows of resources:			
Employee pension contributions	236,361	-	236,361
<b>Total assets and deferred outflows of resources</b>	<b><u>\$ 1,176,225</u></b>	<b><u>\$ 2,506,906</u></b>	<b><u>\$ 3,683,131</u></b>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts payable	\$ 73,406	\$ -	\$ 73,406
Long-term liabilities:			
Due within one year	-	-	-
Due beyond one year	-	-	-
Deferred inflows of resources:			
Net difference between projected and actual investment earnings on pension plan investments	19,517	-	19,517
Pension plan liability	878,676	-	878,676
<b>Total liabilities and deferred inflows of resources</b>	<b><u>\$ 971,599</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 971,599</u></b>
<b>Net Position</b>			
Invested in capital assets	\$ 50,477	\$ 1,817,817	\$ 1,868,294
Restricted	431,508	-	431,508
Unrestricted	(285,954)	689,089	403,135
<b>Total Net Position</b>	<b><u>\$ 196,031</u></b>	<b><u>\$ 2,506,906</u></b>	<b><u>\$ 2,702,937</u></b>

**UPSON COUNTY, GEORGIA**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	PROGRAM REVENUES				Upson County Dept. of Public Health	Thomaston- Upson County Solid Waste Disposal Facility	Total Nonmajor Component Units
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions			
<b>COMPONENT UNITS</b>							
Upson County Dept. of Public Health	\$ (997,121)	\$ 752,818	\$ 567,159	\$ -	\$ 322,856	\$ -	\$ 322,856
Thomaston-Upson Solid Waste Disposal Facility	(73,015)	-	(510,954)	-	-	437,939	437,939
<b>Total Component Units</b>	<b>\$ (1,070,136)</b>	<b>\$ 752,818</b>	<b>\$ 56,205</b>	<b>\$ -</b>	<b>\$ 322,856</b>	<b>\$ 437,939</b>	<b>\$ 760,795</b>

**General Revenues**

Interest Income	\$ 1,557	\$ 953	\$ 2,510
<b>Total General Revenues</b>	<b>\$ 1,557</b>	<b>\$ 953</b>	<b>\$ 2,510</b>
Change in net position	\$ 324,413	\$ 438,892	\$ 763,305
Net position - beginning of year	118,798	1,820,834	1,939,632
<b>Net position - end of year</b>	<b>\$ 443,211</b>	<b>\$ 2,259,726</b>	<b>\$ 2,702,937</b>

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## **Other Supplementary Schedules**

**Long-Term Debt Schedule** - this schedule provides detailed debt of Upson County, Georgia.

**Upson County, Georgia**  
**Comparative Schedule of Long-Term Debt**  
December 31, 2017 and 2016

	2017	2016
<b>Governmental Funds</b>		
Other Long-Term Liabilities:		
Capital Leases	\$ -	\$ -
<b>Total Governmental Funds</b>	\$ -	\$ -
<b>Proprietary Funds</b>		
Note Payable - Georgia Environmental Facilities Authority	\$ 99,438	\$ 116,516
Note Payable - Georgia Environmental Facilities Authority	75,244	106,210
Note Payable - Georgia Environmental Facilities Authority	2,824,351	2,971,718
Note Payable - Georgia Environmental Facilities Authority	1,037,633	1,098,188
<b>Total Proprietary Funds</b>	\$ 4,036,666	\$ 4,292,632
<b>Total Net Position</b>	\$ 4,036,666	\$ 4,292,632

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## STATISTICAL SECTION

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

<b>Contents</b>	<b>Page</b>
<b>Financial Trends</b>	100-104
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
Statistical Tables #1 - #4	
<b>Revenue Capacity</b>	105-108
<i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	
Statistical Tables #5 - #8	
<b>Debt Capacity</b>	109-112
<i>These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	
Statistical Tables #9 - #12	
<b>Demographic and Economic Information</b>	113-114
<i>These schedules offer demographic and economic indicators to help the reader understand the environment in which the County's financial activities take place.</i>	
Statistical Tables #13 - #14	
<b>Operating Information</b>	115-117
<i>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 to the government provides and the activities it performs.</i>	
Statistical Tables #15 - #17	
<b>Principal Property Tax Payers - Current Year and Nine Years Ago</b>	118

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

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**Schedule 1**  
**Upson County, Georgia**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
(accrual basis accounting)

	2008	2009	2010	2011	2012	2013	2014	2015	Restated 2016	2017
<b><u>Governmental Activities</u></b>										
Net investment in capital assets	\$ 29,859,796	\$ 31,829,427	\$ 32,402,303	\$ 32,510,266	\$ 33,112,589	\$ 32,380,606	\$ 32,688,422	\$ 31,866,060	\$ 32,548,859	\$ 31,920,299
Restricted	5,220,714	4,098,783	4,419,484	4,790,696	2,048,937	2,472,290	3,744,896	4,714,837	4,501,477	5,361,439
Unrestricted	<u>2,981,071</u>	<u>2,894,516</u>	<u>3,144,501</u>	<u>3,422,962</u>	<u>2,467,326</u>	<u>2,921,486</u>	<u>39,880</u>	<u>2,793,669</u>	<u>3,111,141</u>	<u>4,533,855</u>
Total Governmental Activities Net Position	<u>\$ 38,061,581</u>	<u>\$ 38,822,726</u>	<u>\$ 39,966,288</u>	<u>\$ 40,723,924</u>	<u>\$ 37,628,852</u>	<u>\$ 37,774,382</u>	<u>\$ 36,473,198</u>	<u>\$ 39,374,566</u>	<u>\$ 40,161,477</u>	<u>\$ 41,815,593</u>
<b><u>Business-Type Activities</u></b>										
Net investment in capital assets	\$ 1,123,193	\$ 1,332,341	\$ 1,430,396	\$ 1,415,928	\$ 1,410,945	\$ 2,064,488	\$ 2,120,546	\$ 2,180,892	\$ 2,240,367	\$ 2,311,944
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	<u>473,916</u>	<u>202,681</u>	<u>487,997</u>	<u>640,365</u>	<u>691,676</u>	<u>426,008</u>	<u>342,179</u>	<u>482,619</u>	<u>874,958</u>	<u>1,465,638</u>
Total Business-Type Activities Net Position	<u>\$ 1,597,109</u>	<u>\$ 1,535,022</u>	<u>\$ 1,918,393</u>	<u>\$ 2,056,293</u>	<u>\$ 2,102,621</u>	<u>\$ 2,490,496</u>	<u>\$ 2,462,725</u>	<u>\$ 2,663,511</u>	<u>\$ 3,115,325</u>	<u>\$ 3,777,582</u>
<b><u>Primary Government</u></b>										
Net investment in capital assets	\$ 30,982,989	\$ 33,161,768	\$ 33,832,699	\$ 33,926,194	\$ 34,523,534	\$ 34,445,094	\$ 34,808,968	\$ 34,046,952	\$ 34,789,226	\$ 34,232,243
Restricted	5,220,714	4,098,783	4,419,484	4,790,696	2,048,937	2,472,290	3,744,896	4,714,837	4,501,477	5,361,439
Unrestricted	<u>3,454,987</u>	<u>3,097,197</u>	<u>3,632,498</u>	<u>4,063,327</u>	<u>3,159,002</u>	<u>3,347,494</u>	<u>382,059</u>	<u>3,276,288</u>	<u>3,986,099</u>	<u>5,999,493</u>
Total Primary Government Net Position	<u>\$ 39,658,690</u>	<u>\$ 40,357,748</u>	<u>\$ 41,884,681</u>	<u>\$ 42,780,217</u>	<u>\$ 39,731,473</u>	<u>\$ 40,264,878</u>	<u>\$ 38,935,923</u>	<u>\$ 42,038,077</u>	<u>\$ 43,276,802</u>	<u>\$ 45,593,175</u>

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

	2008	2009	2010	2011	2012	2013	2014	2015	Restated 2016	2017
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General government	\$ 6,797,886	\$ 7,275,699	\$ 6,901,756	\$ 6,656,811	\$ 7,254,484	\$ 7,877,480	\$ 6,034,931	\$ 5,975,817	\$ 7,320,468	\$ 6,345,907
Public safety	4,340,711	4,245,847	3,943,478	3,976,264	4,152,062	3,989,046	5,236,706	5,353,265	5,547,013	5,408,710
Public works	1,609,243	1,542,130	1,593,621	1,598,385	1,641,349	2,118,469	2,933,607	3,021,401	2,671,113	2,733,353
Miscellaneous general government	3,957,837	3,709,910	3,621,254	3,024,534	3,767,350	3,794,544	3,838,831	2,997,781	3,068,497	3,407,003
<b>Total Governmental Activities Expenses</b>	<b>\$ 16,705,677</b>	<b>\$ 16,773,586</b>	<b>\$ 16,060,109</b>	<b>\$ 15,255,994</b>	<b>\$ 16,815,245</b>	<b>\$ 17,779,539</b>	<b>\$ 18,044,075</b>	<b>\$ 17,348,264</b>	<b>\$ 18,607,091</b>	<b>\$ 17,894,973</b>
<b>Business-Type Activities:</b>										
Water, sewer, and waste services	\$ 1,142,216	\$ 1,157,284	\$ 1,019,375	\$ 952,021	\$ 994,619	\$ 1,117,504	\$ 1,434,428	\$ 2,102,168	\$ 2,131,850	\$ 2,147,128
<b>Total Business-Type Activities Expenses</b>	<b>\$ 1,142,216</b>	<b>\$ 1,157,284</b>	<b>\$ 1,019,375</b>	<b>\$ 952,021</b>	<b>\$ 994,619</b>	<b>\$ 1,117,504</b>	<b>\$ 1,434,428</b>	<b>\$ 2,102,168</b>	<b>\$ 2,131,850</b>	<b>\$ 2,147,128</b>
<b>Total Primary Government Expenses</b>	<b>\$ 17,847,893</b>	<b>\$ 17,930,870</b>	<b>\$ 17,079,484</b>	<b>\$ 16,208,015</b>	<b>\$ 17,809,864</b>	<b>\$ 18,897,043</b>	<b>\$ 19,478,503</b>	<b>\$ 19,450,432</b>	<b>\$ 20,738,941</b>	<b>\$ 20,042,101</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
Charges for services:										
General government	\$ 1,221,001	\$ 1,717,719	\$ 1,821,741	\$ 1,653,075	\$ 1,517,914	\$ 1,321,221	\$ 915,834	\$ 819,998	\$ 799,909	\$ 1,850,688
Public safety	1,088,878	659,488	648,548	692,968	567,891	617,547	1,064,346	1,040,877	1,025,980	435,355
Operating grants and contributions	505,420	157,067	44,107	53,727	97,859	407,466	1,409,948	929,296	1,768,929	1,270,274
Capital grants and contributions	-	-	-	-	473,278	5,000	-	-	-	3,773
<b>Total Governmental Activities Program Revenues</b>	<b>\$ 2,815,299</b>	<b>\$ 2,534,274</b>	<b>\$ 2,514,396</b>	<b>\$ 2,399,770</b>	<b>\$ 2,656,942</b>	<b>\$ 2,351,234</b>	<b>\$ 3,390,128</b>	<b>\$ 2,790,171</b>	<b>\$ 3,594,818</b>	<b>\$ 3,560,090</b>
<b>Business-Type Activities:</b>										
Water, sewer, and waste services	\$ 1,013,821	\$ 989,518	\$ 1,163,488	\$ 1,089,790	\$ 1,040,855	\$ 1,005,302	\$ 1,406,583	\$ 2,302,820	\$ 2,583,387	\$ 2,808,411
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	237,790	105,437	239,074	-	-	500,000	-	-	-	-
<b>Total Business-Type Activities Program Revenues</b>	<b>\$ 1,251,611</b>	<b>\$ 1,094,955</b>	<b>\$ 1,402,562</b>	<b>\$ 1,089,790</b>	<b>\$ 1,040,855</b>	<b>\$ 1,505,302</b>	<b>\$ 1,406,583</b>	<b>\$ 2,302,820</b>	<b>\$ 2,583,387</b>	<b>\$ 2,808,411</b>
<b>Total Primary Government Revenues</b>	<b>\$ 4,066,910</b>	<b>\$ 3,629,229</b>	<b>\$ 3,916,958</b>	<b>\$ 3,489,560</b>	<b>\$ 3,697,797</b>	<b>\$ 3,856,536</b>	<b>\$ 4,796,711</b>	<b>\$ 5,092,991</b>	<b>\$ 6,178,205</b>	<b>\$ 6,368,501</b>



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

	2008	2009	2010	2011	2012	2013	2014	2015	Restated 2016	2017
<b>Net (Expenses)/Revenue</b>										
Governmental Activities	\$ (13,890,378)	\$ (14,239,312)	\$ (13,545,713)	\$ (12,856,224)	\$ (14,158,303)	\$ (15,428,305)	\$ (14,653,947)	\$ (14,558,093)	\$ (15,012,273)	\$ (14,334,883)
Business-Type Activities:	109,395	(62,329)	383,187	137,769	46,236	387,798	(27,845)	200,652	451,537	661,283
<b>Total Primary Government Net Expense</b>	<b>\$ (13,780,983)</b>	<b>\$ (14,301,641)</b>	<b>\$ (13,162,526)</b>	<b>\$ (12,718,455)</b>	<b>\$ (14,112,067)</b>	<b>\$ (15,040,507)</b>	<b>\$ (14,681,792)</b>	<b>\$ (14,357,441)</b>	<b>\$ (14,560,736)</b>	<b>\$ (13,673,600)</b>
<b>General Revenue &amp; Other Changes in Net</b>										
<b>Governmental Activities:</b>										
Taxes:										
Property taxes	\$ 8,052,832	\$ 8,821,475	\$ 8,535,057	\$ 8,816,472	\$ 4,862,876	\$ 9,800,914	\$ 9,074,785	\$ 10,221,992	\$ 9,995,662	\$ 9,709,088
Sales taxes	5,012,710	4,842,702	4,980,673	3,672,882	4,889,905	4,434,859	4,876,295	5,170,194	4,213,835	4,641,833
Franchise taxes	117,853	117,702	90,501	90,804	126,681	129,542	140,312	181,441	166,453	171,481
Insurance premiums taxes	883,964	871,289	847,392	737,236	787,601	818,585	863,778	924,972	984,541	1,054,410
Other taxes	245,426	229,668	217,697	224,984	267,488	231,469	197,337	233,828	232,894	255,875
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Interest revenue	241,884	7,947	6,123	2,319	2,585	628	2,442	1,134	4,868	32,245
Miscellaneous	195,341	109,674	102,065	79,331	116,097	157,838	197,792	204,470	90,260	234,738
Transfers	-	-	-	-	-	-	-	-	-	-
<b>Total Governmental Activities</b>	<b>\$ 14,750,010</b>	<b>\$ 15,000,457</b>	<b>\$ 14,779,508</b>	<b>\$ 13,624,028</b>	<b>\$ 11,053,233</b>	<b>\$ 15,573,835</b>	<b>\$ 15,352,741</b>	<b>\$ 16,938,031</b>	<b>\$ 15,688,513</b>	<b>\$ 16,099,670</b>
<b>Business-Type Activities:</b>										
Unrestricted grants and contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest revenue	808	242	184	131	92	77	74	134	278	974
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
<b>Total Business-Type Activities Program Revenues</b>	<b>\$ 808</b>	<b>\$ 242</b>	<b>\$ 184</b>	<b>\$ 131</b>	<b>\$ 92</b>	<b>\$ 77</b>	<b>\$ 74</b>	<b>\$ 134</b>	<b>\$ 278</b>	<b>\$ 974</b>
<b>Total Primary Government</b>	<b>\$ 14,750,818</b>	<b>\$ 15,000,699</b>	<b>\$ 14,779,692</b>	<b>\$ 13,624,159</b>	<b>\$ 11,053,325</b>	<b>\$ 15,573,912</b>	<b>\$ 15,352,815</b>	<b>\$ 16,938,165</b>	<b>\$ 15,688,791</b>	<b>\$ 16,100,644</b>
<b>Change in Net Position</b>										
Governmental Activities	\$ 859,632	\$ 761,145	\$ 1,233,795	\$ 767,804	\$ (3,105,070)	\$ 145,530	\$ 698,794	\$ 2,379,938	\$ 676,240	\$ 1,764,787
Business-Type Activities	110,203	(62,087)	383,371	137,900	46,328	387,875	(27,771)	200,786	451,815	662,257
<b>Total Primary Government</b>	<b>\$ 969,835</b>	<b>\$ 699,058</b>	<b>\$ 1,617,166</b>	<b>\$ 905,704</b>	<b>\$ (3,058,742)</b>	<b>\$ 533,405</b>	<b>\$ 671,023</b>	<b>\$ 2,580,724</b>	<b>\$ 1,128,055</b>	<b>\$ 2,427,044</b>

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

	2008	2009	2010	2011	2012	2013	2014	2015	Restated 2016	2017
<b>General Fund</b>										
Non-spendable	\$ -	\$ -	\$ -	\$ -	\$ 8,865	\$ 37,296	\$ 14,937	\$ 3,591	\$ 2,394	\$ 1,197
Unassigned	<u>2,981,071</u>	<u>2,894,516</u>	<u>3,144,501</u>	<u>3,422,962</u>	<u>2,458,461</u>	<u>2,884,190</u>	<u>2,544,943</u>	<u>4,371,331</u>	<u>5,159,895</u>	<u>6,622,261</u>
<b>Total General Fund</b>	<b><u>\$ 2,981,071</u></b>	<b><u>\$ 2,894,516</u></b>	<b><u>\$ 3,144,501</u></b>	<b><u>\$ 3,422,962</u></b>	<b><u>\$ 2,467,326</u></b>	<b><u>\$ 2,921,486</u></b>	<b><u>\$ 2,559,880</u></b>	<b><u>\$ 4,374,922</u></b>	<b><u>\$ 5,162,289</u></b>	<b><u>\$ 6,623,458</u></b>
<b>All Other Governmental Funds</b>										
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:										
Capital Outlay	5,018,007	4,049,239	4,378,960	4,728,765	1,968,667	2,397,412	2,479,533	3,847,383	3,762,606	4,551,860
Unrestricted:										
Special Revenue Funds	202,707	49,544	40,534	61,931	80,270	74,880	745,563	867,454	855,952	809,579
Capital Projects Funds	-	-	-	-	-	-	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b><u>\$ 5,220,714</u></b>	<b><u>\$ 4,098,783</u></b>	<b><u>\$ 4,419,494</u></b>	<b><u>\$ 4,790,696</u></b>	<b><u>\$ 2,048,937</u></b>	<b><u>\$ 2,472,292</u></b>	<b><u>\$ 3,225,096</u></b>	<b><u>\$ 4,714,837</u></b>	<b><u>\$ 4,618,558</u></b>	<b><u>\$ 5,361,439</u></b>

**Schedule 4**  
**Upson County, Georgia**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	2008	2009	2010	2011	2012	2013	2014	2015	Restated 2016	2017
<b>Revenues</b>										
Property taxes	\$ 8,052,832	\$ 8,821,475	\$ 8,535,057	\$ 8,816,472	\$ 4,862,876	\$ 9,800,914	\$ 9,074,785	\$ 10,221,992	\$ 9,995,662	\$ 9,749,936
Sales taxes	5,012,710	4,842,702	4,908,673	3,672,882	4,889,905	4,434,859	4,876,295	5,170,194	4,213,835	4,641,833
Other Taxes	1,247,243	1,218,659	1,155,590	1,053,024	1,181,770	1,179,596	1,200,964	1,340,241	1,383,888	1,481,766
Licenses and permits	140,448	140,772	167,795	149,488	173,491	124,685	124,819	122,733	158,371	243,325
Intergovernmental	505,420	157,067	44,107	53,727	581,135	412,466	1,409,948	929,296	1,768,929	1,270,274
Fines and forfeitures	637,978	659,488	648,548	692,968	567,891	617,547	554,255	572,959	565,401	732,258
Charges for services	1,531,453	1,576,947	1,656,946	1,503,587	1,344,423	1,196,536	1,301,106	1,211,069	1,100,175	1,310,460
Interest earnings	241,884	7,947	6,123	2,319	2,585	628	2,442	2,714	6,810	36,018
Other revenues	195,341	109,674	102,065	79,331	116,097	157,820	198,275	194,352	90,260	234,734
<b>Total Revenue</b>	<b>\$ 17,565,309</b>	<b>\$ 17,534,731</b>	<b>\$ 17,224,904</b>	<b>\$ 16,023,798</b>	<b>\$ 13,720,173</b>	<b>\$ 17,925,051</b>	<b>\$ 18,742,889</b>	<b>\$ 19,765,550</b>	<b>\$ 19,283,331</b>	<b>\$ 19,700,604</b>
<b>Expenditures</b>										
General government	\$ 6,370,665	\$ 6,854,764	\$ 6,480,821	\$ 6,281,017	\$ 6,833,274	\$ 6,875,100	\$ 5,609,977	\$ 5,550,872	\$ 6,316,146	\$ 5,905,442
Public safety	3,933,886	3,840,502	3,533,228	3,600,442	3,754,762	3,593,314	4,826,117	4,942,676	5,136,424	4,959,552
Public works	933,833	858,782	874,143	939,119	913,049	1,213,635	1,981,006	2,068,800	1,718,512	1,746,696
Health and welfare	1,102,974	1,085,131	1,097,160	1,267,619	1,188,722	1,190,306	814,888	618,235	550,203	553,122
Other	2,615,003	2,390,384	2,378,041	1,612,828	2,435,385	2,284,437	2,699,688	2,099,281	2,224,874	2,469,472
Capital outlay	2,243,185	3,353,580	2,066,030	1,448,958	2,077,242	1,687,521	2,275,792	1,141,251	2,613,934	1,818,941
Debt service:										
Interest	196,332	185,005	96,663	98,631	82,323	74,987	71,817	57,827	40,982	43,330
Principal	179,765	175,069	128,132	125,511	132,811	128,256	72,606	76,960	109,447	-
<b>Total Expenditures</b>	<b>\$ 17,575,643</b>	<b>\$ 18,743,217</b>	<b>\$ 16,654,218</b>	<b>\$ 15,374,125</b>	<b>\$ 17,417,568</b>	<b>\$ 17,047,556</b>	<b>\$ 18,351,891</b>	<b>\$ 16,555,902</b>	<b>\$ 18,710,522</b>	<b>\$ 17,496,555</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ (10,334)</b>	<b>\$ (1,208,486)</b>	<b>\$ 570,686</b>	<b>\$ 649,673</b>	<b>\$ (3,697,395)</b>	<b>\$ 877,495</b>	<b>\$ 390,998</b>	<b>\$ 3,209,648</b>	<b>\$ 572,809</b>	<b>\$ 2,204,049</b>
<b>Other Financing Sources (Uses)</b>										
Transfers from other funds	\$ -	\$ 48,890	\$ -	\$ -	\$ 3,430,156	\$ -	\$ -	\$ 95,336	\$ 3,684,437	\$ 3,500,712
Transfers to other funds	-	(48,890)	-	-	(3,430,156)	-	1,817,488	3,402,045	(3,684,437)	(3,500,712)
Other proceeds	-	-	-	-	-	-	(1,817,488)	(3,402,045)	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 95,336</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balances</b>	<b>\$ (10,334)</b>	<b>\$ (1,208,486)</b>	<b>\$ 570,686</b>	<b>\$ 649,673</b>	<b>\$ (3,697,395)</b>	<b>\$ 877,495</b>	<b>\$ 390,998</b>	<b>\$ 3,304,984</b>	<b>\$ 572,809</b>	<b>\$ 2,204,049</b>

**Schedule 5**  
**Upson County, Georgia**  
**Tax Revenues by Source, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

**TAX REVENUES**

<b>Year</b>	<b>General Property</b>	<b>Local Option (LOST) Sales</b>	<b>Special Local Option (SPLOST) Sales</b>	<b>Insurance Premiums</b>	<b>Intangible</b>	<b>Franchise</b>	<b>Real Estate Transfer</b>	<b>Beer &amp; Wine</b>	<b>Hotel/Motel</b>	<b>Total</b>
2008	8,052,832	1,780,815	3,231,895	883,964	87,065	117,853	27,777	125,971	4,613	14,312,785
2009	8,821,475	1,719,553	3,123,149	871,289	69,676	117,702	12,784	141,135	6,071	14,882,834
2010	8,535,057	1,739,340	3,241,333	847,392	59,905	90,501	12,683	138,097	7,012	14,671,320
2011	8,816,472	1,596,149	2,076,733	737,236	49,224	90,804	32,558	139,389	3,813	13,542,378
2012	4,862,876	1,737,889	3,152,016	787,601	55,591	126,681	62,665	147,236	1,996	10,934,551
2013	9,800,914	1,570,138	2,864,721	818,585	43,478	129,542	52,829	130,641	4,521	15,415,369
2014	9,074,785	1,731,610	3,144,685	863,778	24,044	140,312	44,745	123,678	4,890	15,152,527
2015	10,221,992	1,834,720	3,335,474	924,972	56,250	181,441	46,401	126,214	4,963	16,732,427
2016	9,995,662	1,497,143	2,716,692	984,541	49,310	166,453	20,337	157,948	5,299	15,593,385
2017	9,749,936	1,647,854	2,993,929	1,054,410	99,241	171,481	29,513	122,050	5,071	15,873,485

**Schedule 6**  
**Upson County, Georgia**  
**Assessed and Estimated Actual Value of Real and Personal Property**  
**Last Ten Years**

Fiscal Year	Real Property		Personal Property		Total Property		Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value (1)	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2008	432,528,271	1,081,320,677	288,352,180	720,880,045	720,880,451	1,802,200,722	40%
2009	394,415,751	986,039,377	262,943,834	657,359,585	657,359,585	1,643,398,962	40%
2010	387,605,087	969,012,720	258,403,392	646,008,480	646,008,479	1,615,021,200	40%
2011	381,072,816	952,682,040	254,048,544	635,121,360	635,121,360	1,587,803,400	40%
2012	369,218,908	923,047,269	246,145,938	615,364,846	615,364,846	1,538,412,115	40%
2013	362,391,531	905,978,827	241,594,354	603,985,885	603,985,885	1,509,964,712	40%
2014	323,583,485	808,958,712	215,722,323	539,305,808	539,305,808	1,348,264,520	40%
2015	314,883,592	787,208,980	209,922,394	524,805,986	524,805,986	1,312,014,966	40%
2016	312,007,059	780,017,647	208,004,706	520,011,765	520,011,765	1,300,029,412	40%
2017	319,031,158	797,577,895	212,688,147	531,720,367	531,719,305	1,329,298,262	40%

**SOURCE: Final Accounting Reports of Upson County Tax Commissioner.**

**Schedule 7**  
**Upson County, Georgia**  
**Property Tax Levies and Collections**  
**Last Ten Years**

<b>Fiscal Year</b>	<b>Total Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Outstanding Taxes</b>
2008	8,744,562	6,516,748	75%	2,126,767	8,643,515	2,075,434
2009	8,425,654	6,816,975	81%	2,286,200	9,103,175	1,829,688
2010	8,999,153	7,544,290	84%	1,732,613	9,276,903	1,824,437
2011	8,471,861	6,888,299	81%	2,454,567	9,342,866	1,779,030
2012	5,086,092	4,046,787	80%	1,876,353	5,923,140	1,278,179
2013	9,998,244	7,752,684	78%	1,448,804	9,201,488	2,101,853
2014	10,858,923	8,379,742	77%	2,383,322	10,763,064	1,664,222
2015	10,569,880	8,577,688	81%	2,510,119	11,087,807	1,459,377
2016	10,387,939	8,486,982	82%	2,362,761	10,849,743	1,958,074
2017	10,813,009	8,650,427	80%	2,212,256	10,862,683	1,907,799

**SOURCE: Final Accounting Reports of Upson County Tax Commissioner.**

**Schedule 8  
Upson County, Georgia  
Direct and Overlapping Property Tax Rates  
Last Ten Years**

Fiscal Year	City of Thomaston	State of Georgia	Consolidated School System	Upson County			
				Incorporated	Unincorporated	Unincorporated Services	Joint Projects
2008	3.62	0.25	14.30	12.72	12.72	0.00	0.00
2009	3.62	0.25	14.30	12.72	12.72	0.00	0.00
2010	3.62	0.25	14.30	12.72	12.72	0.00	0.00
2011	3.62	0.03	14.30	12.72	12.72	0.00	0.00
2012	3.84	0.20	15.30	7.77	7.77	0.00	0.00
2013	3.84	0.15	15.34	16.50	16.50	0.00	0.00
2014	3.84	0.10	15.38	11.13	11.13	2.72	4.91
2015	3.80	0.05	15.38	9.76	9.76	2.72	6.28
2016	3.81	0.00	15.42	9.77	9.77	2.44	6.55
2017	3.77	0.00	15.11	9.52	9.52	2.44	6.55

**NOTE: Tax per \$1,000 of assessed value.**

**Schedule 9**  
**Upson County, Georgia**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Years**

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Per Capita
	General Obligation Bonds	Capital Leases	Water/Sewer Georgia Revolving Loan		
2008	0	948,801	722,920	1,671,721	0.62
2009	0	773,732	3,585,086	4,358,818	1.61
2010	0	645,600	3,747,580	4,393,180	1.64
2011	0	520,089	3,752,002	4,272,091	1.56
2012	0	387,278	5,035,487	5,422,765	1.99
2013	0	259,022	5,021,682	5,280,704	1.94
2014	0	186,416	4,781,233	4,967,649	1.84
2015	0	109,447	4,536,497	4,645,944	1.71
2016	0	-	4,292,632	4,292,632	1.58
2017	0	-	4,036,666	4,036,666	1.48



**Schedule 10**  
**Upton County, Georgia**  
**Pledge-Revenue Coverage Public Utilities System Revenue Notes**  
**Last Ten Years**

Year	(1) Gross Revenue	(2) Direct Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Interest
2008	1,013,821	1,002,024	11,797	31,095	25,728	56,823	(2.08)
2009	989,518	1,050,385	(60,867)	32,644	25,578	58,222	(3.38)
2010	1,163,488	803,651	359,837	37,725	24,056	61,781	5.82
2011	1,089,790	737,036	352,754	35,900	23,326	59,226	5.96
2012	1,040,790	651,286	389,504	167,238	164,413	331,651	1.17
2013	1,005,302	762,424	242,878	191,378	170,690	362,068	(1.49)
2014	1,146,587	962,868	183,719	230,805	164,741	395,546	(2.15)
2015	1,279,519	770,311	509,208	244,736	157,247	401,983	1.25
2016	1,497,043	885,471	611,572	243,865	147,963	391,828	1.56
2017	1,551,927	867,437	684,490	255,966	139,043	395,009	1.73

**Note: (1) Gross revenue equals operating revenues of the Public Utilities Water Revenue Fund.**  
**(2) Expenses equal total operating expenses and excludes interest expenses and depreciation.**

**Schedule 11**  
**Upson County, Georgia**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Net Assessed Value	\$ 720,880,451	\$ 657,359,585	\$ 646,008,479	\$ 635,121,360	\$ 615,364,846	\$ 603,985,885	\$ 539,305,808	\$ 524,805,986	\$ 520,011,765	\$ 531,719,305
Debt Limit - 10% of Assessed	\$ 72,088,045	\$ 65,735,959	\$ 64,600,848	\$ 63,512,136	\$ 61,536,485	\$ 60,398,589	\$ 53,930,581	\$ 52,480,599	\$ 52,001,177	\$ 53,171,931
Less Debt Applicable to Limit:										
General Obligation Debt	<u>948,801</u>	<u>773,732</u>	<u>645,600</u>	<u>520,089</u>	<u>445,278</u>	<u>259,022</u>	<u>186,416</u>	<u>109,447</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 71,139,244</u>	<u>\$ 64,962,227</u>	<u>\$ 63,955,248</u>	<u>\$ 62,992,047</u>	<u>\$ 61,091,207</u>	<u>\$ 60,139,567</u>	<u>\$ 53,744,165</u>	<u>\$ 52,371,152</u>	<u>\$ 52,001,177</u>	<u>\$ 53,171,931</u>
Legal Debt Margin as a Percentage of										
Debt Limit	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

**Schedule 12**  
**Upson County, Georgia**  
**Direct and Overlapping Governmental Activities Debt**  
**As of December 31, 2017**

Summary of Upson County Debt by Category and Overlapping Debt

Set forth below is information concerning long-term tax supported debt of the County and the overlapping property tax supported debt of certain governmental entities that is attributable to property owners in the County based on proportion to which the jurisdiction of the County overlaps such entities. Although the County has attempted to obtain accurate information as to the outstanding overlapping debt, it does not warrant its completeness or accuracy, as there is no central reporting entity which has the information available, and the amounts are based on information supplied by others.

<u>Category of Debt</u>	<u>Amount of Outstanding Debt</u>
Direct Overlapping (3):	
Upson County - General Obligation Debt (1):	
GEFA Loans (2)	\$ 4,036,666
Capital Leases (4)	<u>-</u>
Total Direct Debt	<u>\$ 4,036,666</u>
City's General Obligation Debt (1)	<u>\$ -</u>
Total Overlapping Debt	<u>\$ -</u>
Total Direct and Overlapping DeBT	<u><u>\$ 4,036,666</u></u>

Notes:

- (1) Represents general obligations of the issuer to which its full faith and credit are pledged.
- (2) GEFA loans are general obligations of the issuer to which its full faith and credit and taxing power are pledged, but do not constitute debt for purposes of the constitutional debt limit. These loans are expected to be paid with moneys derived from the operation of the water and sewer system.
- (3) Approximately 36% of Upson County's debt is allocable to the City.
- (4) The financial obligations under capital leases do not constitute general obligations to which the taxing power is pledged, but are subject to and dependent upon lawful appropriations of general revenue being made to pay the capital lease payments due in such year. Obligations under capital leases do not constitute debt for purposes of the constitutional debt limit.

**Schedule 13**  
**Upson County, Georgia**  
**Demographic and Economic Statistics**  
**Last Ten Years**

Fiscal Year	Governmental Activities		Business-Type Activities	
	Population	Per Capita Income	Median Age	Unemployment Rate
2008	27,243	N/A	N/A	N/A
2009	27,243	N/A	N/A	N/A
2010	27,243	N/A	N/A	N/A
2011	27,243	N/A	N/A	N/A
2012	27,243	N/A	N/A	N/A
2013	27,243	N/A	N/A	N/A
2014	27,243	N/A	N/A	N/A
2015	27,243	N/A	N/A	N/A
2016	27,243	N/A	N/A	N/A
2017	27,243	N/A	N/A	N/A

**Sources: Three Rivers Commission**

**N/A - Not available**

**Schedule 14**  
**Upson County, Georgia**  
**Principal Employers**  
**Current Year and Nine Years Ago**

<b>2017</b>			<b>2008</b>		
<b>Employer</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Employer</b>	<b>Number of Employees</b>	<b>Rank</b>
Thomaston-Upson County Schools	631	1	Thomaston-Upson County Schools	687	1
Upson Regional Medical Center	508	2	Quad/Graphics of Georgia	620	2
Department of Transportation	463	3	Upson Regional Medical Center	464	3
Quad/Graphics of Georgia	350	4	Standard Textiles	225	4
Standard Textiles	239	5	Yamaha Music Mfg.	240	5
Upson County Government	218	6	Department of Transportation	210	6
DART Container	184	7	1888 Mills, LLC	185	7
Walmart	129	8	Royal Cord, Inc.	172	8
Interfor	115	9	Duni Corporation	170	9
Tencate	101	10	City of Thomaston	129	10

Source: Thomaston-Upson County Industrial Development Authority

**Schedule 15**  
**Upson County, Georgia**  
**Full-Time Equivalent County Government Employees by Function/Program**  
**Last Ten Fiscal Years**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public Safety:										
Sheriff	44	44	44	44	33	33	33	31	29	27
Jail	34	34	34	34	35	35	35	34	31	32
Public Works	24	24	24	24	24	24	24	21	23	22
General Government:										
Administration and Finance	6	6	6	6	5	5	6	7	7	8
Courts	22	22	22	22	17	17	17	17	17	17
All Other Departments	52	52	52	52	57	57	57	59	69	68
Water/Waste Water	8	8	8	8	8	8	8	7	6	6
<b>Total</b>	<b>190</b>	<b>190</b>	<b>190</b>	<b>190</b>	<b>179</b>	<b>179</b>	<b>180</b>	<b>176</b>	<b>182</b>	<b>180</b>

**Schedule 16**  
**Upson County, Georgia**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government:										
Building permits issued - commercial	27	13	12	11	15	8	12	4	9	24
Building permits issued - residential	320	275	257	273	239	193	202	330	403	433
Public safety:										
Physical arrests	2,623	2,726	2,810	2,922	2,285	2,325	2,466	2,155	1,939	2,298
Citations	921	796	842	833	821	736	780	796	872	670
Public works:										
Road resurfaced (miles)	5.65	12.20	13.90	6.00	7.27	7.27	7.27	6.20	N/A	8.78
Road maintained (miles)	463.25	463.25	463.25	463.25	463.25	463.25	463.25	468.81	468.81	468.81
Water and sewer:										
Average daily	375,200	385,220	408,000	410,000	420,000	420,000	420,000	384,548	372,602	350,000
Average daily consumption - water	43,100	46,210	48,000	51,000	51,000	51,000	51,000	50,633	57,000	50,000

**Schedule 17**  
**Upson County, Georgia**  
**Capital Asset Statistics by Function**  
**Last Ten Years**

<b>Function/Program</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Public Safety:										
Patrol Cars	36	36	41	44	44	44	44	44	44	43
Jail Facility Capacity	200	200	200	200	215	215	215	215	215	215
Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Roads (miles)	463.25	463.25	463.25	463.25	463.25	463.25	463.25	468.81	468.81	468.81
Water/Waste Water:										
Water tanks	3	3	3	3	3	3	3	3	3	3
Water lines	482,550	482,550	482,550	482,550	482,550	482,550	482,550	444,328	444,328	444,328
Storage capacity	835,000	835,000	835,000	835,000	1,100,000	1,100,000	1,100,000	1,150,000	1,150,000	1,150,000
Sewer lines (linear feet)	88,200	88,200	88,200	88,200	88,200	88,200	88,200	46,250	46,250	46,250



**Upson County, Georgia  
Principal Property Taxpayers  
Current Year and Nine Years Ago**

2017					2008				
Taxpayer	Taxable Assessed	Rank	Percentage of Total Taxable	Tax	Taxpayer	Taxable Assessed	Rank	Percentage of Total Taxable	Tax
	Value		Assessed Value			Value		Assessed Value	
West Georgia Generating Company	\$ 24,926,310	1	4.68%	\$ 237,298	West Georgia Generating Company	\$ 36,423,598	1	5.40%	\$ 503,091
QuadGraphics, Inc.	19,447,454	2	3.66%	367,843	QuadGraphics, Inc.	15,902,487	2	2.26%	188,979
Southern Natural Gas	17,388,396	3	3.27%	320,954	Innoware Plastic	9,416,088	3	1.23%	84,113
Southern Mills	15,601,912	4	2.93%	125,367	Georgia Power Company	7,921,569	4	1.17%	99,796
Solo-Innoware	10,457,470	5	1.97%	168,525	Southern Natural Gas	7,386,278	5	1.10%	104,015
Georgia Power Company	10,329,497	6	1.94%	179,323	Walmart	7,136,190	6	1.02%	85,443
Interfor	7,637,387	7	1.44%	132,233	Southern Mills	14,743,318	7	0.87%	72,214
Walmart	7,230,226	8	1.36%	76,404	Keadle Lumber	6,529,953	8	0.77%	55,220
Upson EMC	2,639,494	9	0.50%	47,855	Home Depot	5,612,268	9	0.74%	63,439
Windstream	2,601,374	10	0.49%	40,687	Georgia Windstream	5,600,023	10	0.83%	56,134
<b>Total</b>	<b>\$ 118,259,520</b>		<b>22.24%</b>	<b>\$ 1,696,489</b>	<b>Total</b>	<b>\$ 116,671,772</b>		<b>15.39%</b>	<b>\$ 1,312,444</b>

Source: Provided by Upson County Tax Commissioner's Office.

Total assessed value - \$531,719,305

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# **Governmental Reports**

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

Honorable Board of Commissioners  
Thomaston, Georgia

We have audited in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits, contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Upson, Georgia as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise County of Upson, Georgia's basic financial statements, and have issued our report thereon dated June 15, 2018.

Our report includes reference to other auditors who audited the financial statements of the Board of Health, as described in our report on Upson County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Our report includes reference to other auditors who audited the financial statements of the Upson County Board of Health, as described in our report on Upson County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we consider County of Upson, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of County of Upson, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of County of Upson, Georgia's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weakness or significant deficiencies and therefore material weakness or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned responses, we identified certain deficiencies in internal control that we consider to be material weaknesses.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a

material weakness, yet important enough to merit attention by those charged with governance. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether County of Upson, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Driver & Adams*

Thomaston, Georgia  
June 15, 2018



**Upson County, Georgia**  
**Year Ended December 31, 2017**  
**Schedule of Projects Constructed**  
**With Special Sales Tax Proceeds**  
**Series 2011**  
(Revised)

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
County Level 2 Projects	\$ 3,200,000	\$ 2,661,160	\$ 1,516,670	\$ 162,346	\$ 1,679,016	63.09%
Roads	4,855,321	4,855,321	3,389,277	113,716	3,502,993	72.15%
Water System Project	765,000	765,000	295,773	117,918	413,691	54.08%
Sheriff Vehicles*	520,000	406,003	*406,004	-	406,004	100.00%
Building Improvements and Equipment	2,300,000	2,952,837	2,335,282	83,880	2,419,162	81.93%
City of Thomaston	4,183,276	4,183,276	3,985,318	-	3,985,318	95.27%
City of Yatesville	176,403	176,403	157,567	-	157,567	89.32%
<b>Totals</b>	<b><u>\$ 16,000,000</u></b>	<b><u>\$ 16,000,000</u></b>	<b><u>\$ 12,085,891</u></b>	<b><u>\$ 477,860</u></b>	<b><u>\$ 12,563,751</u></b>	<b><u>78.52%</u></b>

\*Prior year sheriff vehicles are restated due to a \$119,476 outstanding deposit not recorded in 2016.

**Upton County, Georgia**  
**Year Ended December 31, 2017**  
**Schedule of Projects Constructed**  
**With Special Sales Tax Proceeds**  
**Series 2016**

Project	Original	Revised	Expenditures			Estimated
	Estimated Cost	Estimated Cost	Prior Years	Current Year	Total	Percentage of Completion
County Level 2 Projects	\$ 3,600,000	\$ 3,600,000	\$ 13,205	\$ 175,195	\$ 188,400	5.23%
Roads	4,688,000	4,688,000	-	330,957	330,957	7.06%
Water System Project	865,000	865,000	-	-	-	0.00%
Sheriff Vehicles*	1,462,000	1,462,000	-	142,070	142,070	9.72%
Building Improvements and Equipment	1,863,000	1,863,000	12,895	442,019	454,914	24.42%
County Parks	842,000	842,000	168,895	17,650	186,545	22.15%
City of Thomaston	4,500,000	4,500,000	199,274	598,796	798,070	17.73%
City of Yatesville	180,000	180,000	7,971	23,952	31,923	17.74%
<b>Totals</b>	<b>\$ 18,000,000</b>	<b>\$ 18,000,000</b>	<b>\$ 402,240</b>	<b>\$ 1,730,639</b>	<b>\$ 2,132,879</b>	<b>11.85%</b>

# **Certification of 9-1-1 Expenditures**

Certification of 9-1-1 Expenditures

For the Year Ended DECEMBER 31, 2017

Line No.		O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): <input checked="" type="checkbox"/> Special Revenue Fund <input type="checkbox"/> Enterprise Fund		
2	Expenditures (UCOA Activity 3800) Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(c)	
	_____		\$ _____
	_____		\$ _____
	_____		\$ _____
3	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
3a	Lease costs	46-5-134(f)(1)(A)	\$ _____
3b	Purchase costs	46-5-134(f)(1)(A)	\$ _____
3c	Maintenance costs	46-5-134(f)(1)(A)	\$ _____
4	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B)	\$ _____
5	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2		
5a	Salaries and wages	46-5-134(f)(1)(C)	\$ <u>404,083</u>
5b	Employee benefits	46-5-134(f)(1)(C)	\$ <u>219,334</u>
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	\$ _____
7	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E)	\$ _____
8	Building used as a public safety answering point:		
8a	Lease costs	46-5-134(f)(1)(F)	\$ _____
8b	Purchase costs	46-5-134(f)(1)(F)	\$ _____
9	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:		
9a	Lease costs	46-5-134(f)(1)(G)	\$ _____
9b	Purchase costs	46-5-134(f)(1)(G)	\$ _____
9c	Maintenance costs	46-5-134(f)(1)(G)	\$ _____

(enter name of government)

Certification of 9-1-1 Expenditures

For the Year Ended \_\_\_\_\_

Line No.		O.C.G.A. Reference	
10	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	\$ _____
11	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
11a	Lease costs	46-5-134(f)(1)(I)	\$ _____
11b	Purchase costs	46-5-134(f)(1)(J)	\$ _____
11c	Maintenance costs	46-5-134(f)(1)(K)	\$ _____
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(I)	\$ <u>1,953</u>
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center		
13a	Lease costs	46-5-134(f)(2)(B)(ii)	\$ _____
13b	Purchase costs	46-5-134(f)(2)(B)(ii)	\$ <u>2,303</u>
13c	Maintenance costs	46-5-134(f)(2)(B)(ii)	\$ _____
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	\$ _____
15	Mobile public safety voice and data equipment, geo-targeted text messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations		
15a	Lease costs	46-5-134(f)(2)(B)(iv)	\$ _____
15b	Purchase costs	46-5-134(f)(2)(B)(iv)	\$ _____
15c	Maintenance costs	46-5-134(f)(2)(B)(iv)	\$ _____
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems		
16a	Lease costs	46-5-134(f)(2)(B)(v)	\$ _____
16b	Purchase costs	46-5-134(f)(2)(B)(v)	\$ _____
16c	Maintenance costs	46-5-134(f)(2)(B)(v)	\$ _____

Upson County, Georgia (enter name of government)

Certification of 9-1-1 Expenditures

For the Year Ended Dec. 31, 2011

Line No.

OCGA Reference:

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

<u>TELEPHONE</u>	\$ <u>83,598</u>
<u>CENTRAL ADMIN. SERVICES</u>	\$ <u>14,305</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above) \$ 925,656

Certification of Local Government Officials

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

Signature of Chief Elected Official [Signature] Date 5/15/18

Print Name of Chief Elected Official NORMAN ALLEN

Title of Chief Elected Official CHAIRMAN

Signature of Chief Financial Officer [Signature] Date 5-17-18

Print Name of Chief Financial Officer WAYNE SANDERFIR