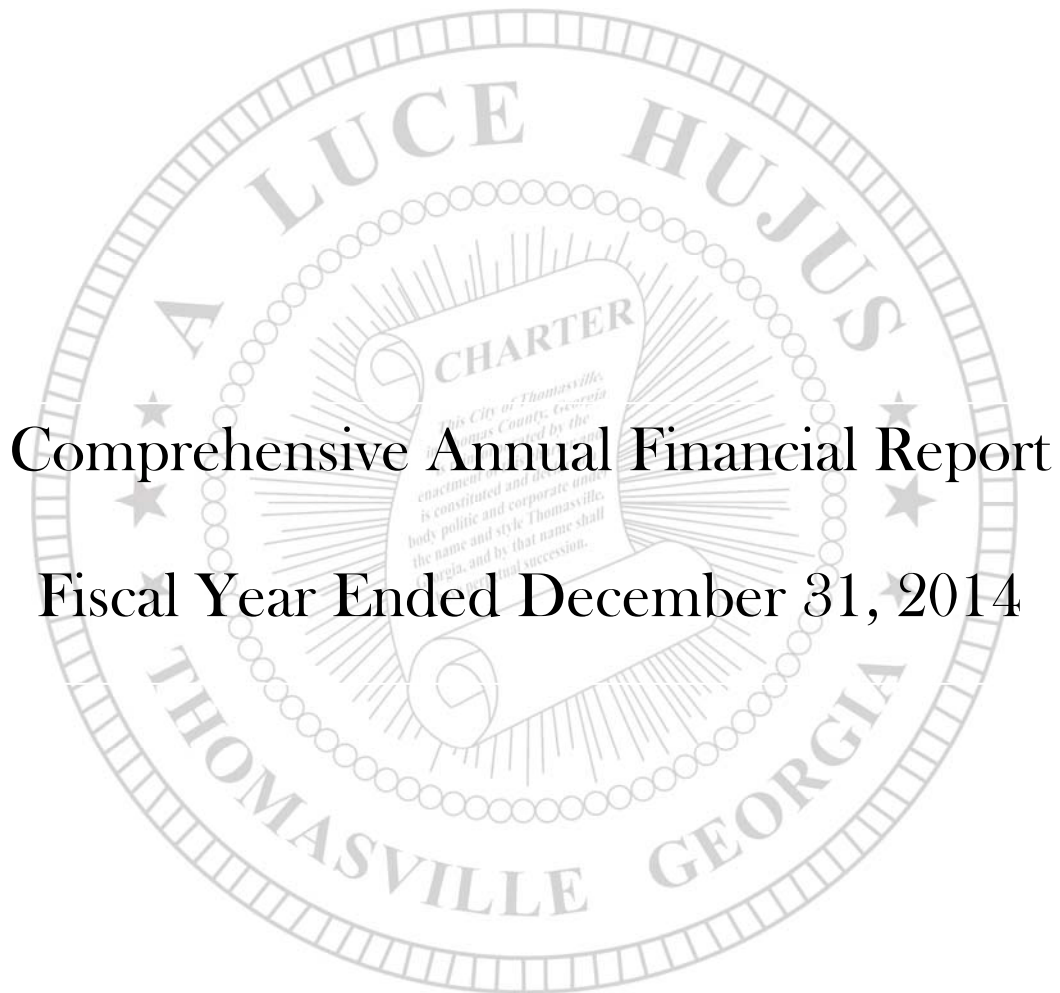
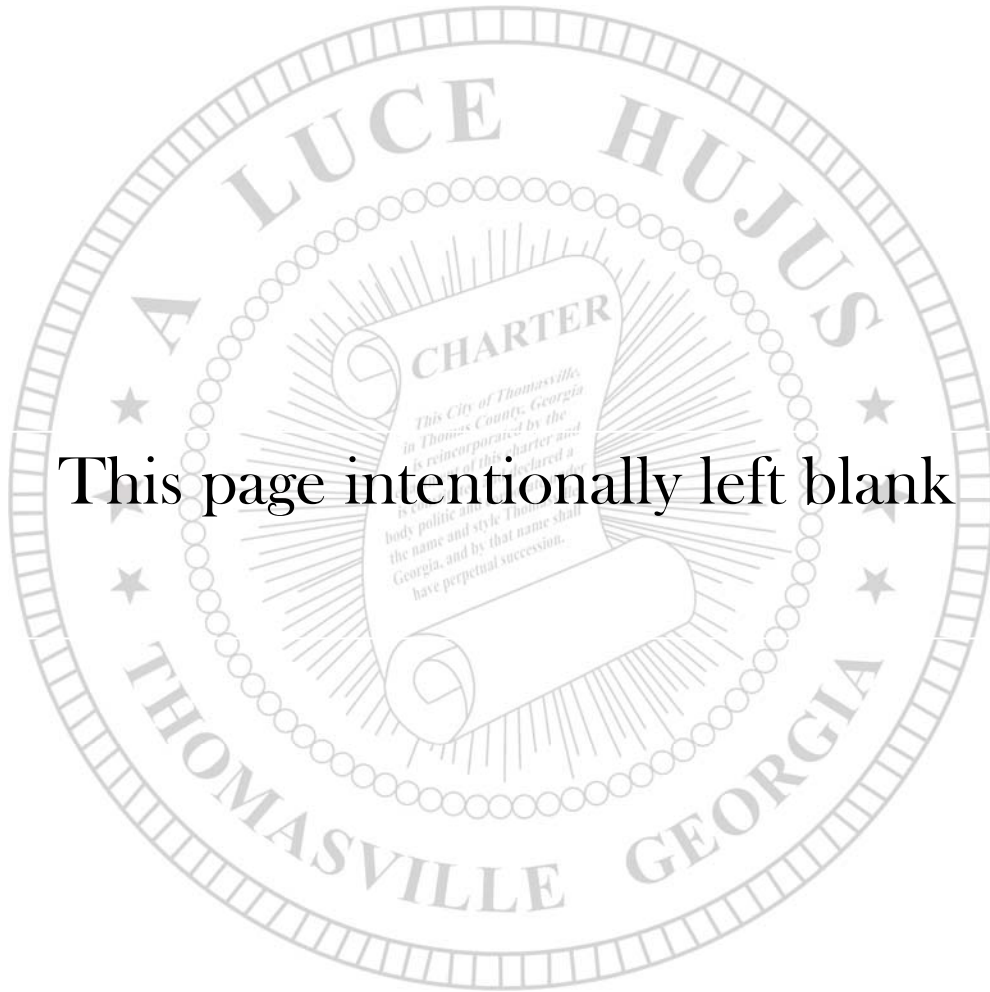


City of Thomasville State of Georgia



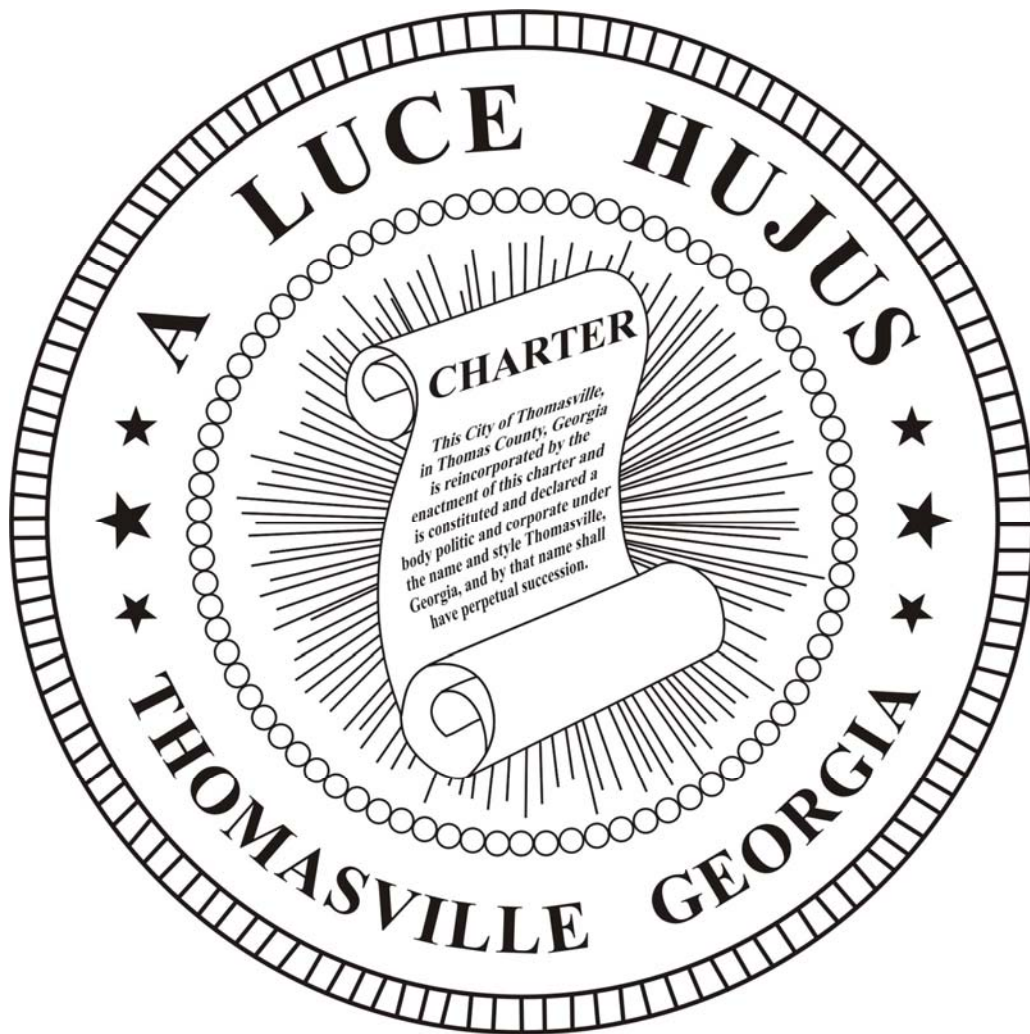
Comprehensive Annual Financial Report Fiscal Year Ended December 31, 2014

Prepared by Financial Services
City of Thomasville



This page intentionally left blank

Introductory Section



CITY OF THOMASVILLE, GEORGIA
Comprehensive Annual Financial Report
for the year ended December 31, 2014

TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	
Letter of Transmittal.....	1
List of Elected and Appointed Officials.....	6
Organizational Chart.....	7
GFOA Certificate of Achievement.....	8
 FINANCIAL SECTION	
Independent Auditor's Report.....	9
Management's Discussion and Analysis.....	12
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position.....	22
Statement of Activities.....	24
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	26
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	27
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	28
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund.....	29
Statement of Net Position - Proprietary Funds.....	30
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds.....	32
Statement of Cash Flows - Proprietary Funds.....	33
Statement of Plan Net Position - Fiduciary Funds.....	35
Statement of Changes in Plan Net Position - Fiduciary Funds.....	36
Statement of Net Position - Discretely Presented Component Units.....	37
Statement of Activities - Discretely Presented Component Units.....	38
Notes to the Financial Statements.....	39
Required Supplemental Information:	
Schedule of Funding Progress - Public Employees Retirement System.....	91
Combining and Individual Fund Statements and Schedules:	
Nonmajor Governmental Funds	
Combining Balance Sheet.....	93
Combining Statement of Revenues, Expenditures and Changes in Fund Balances....	95

CITY OF THOMASVILLE, GEORGIA
Comprehensive Annual Financial Report
for the year ended December 31, 2014

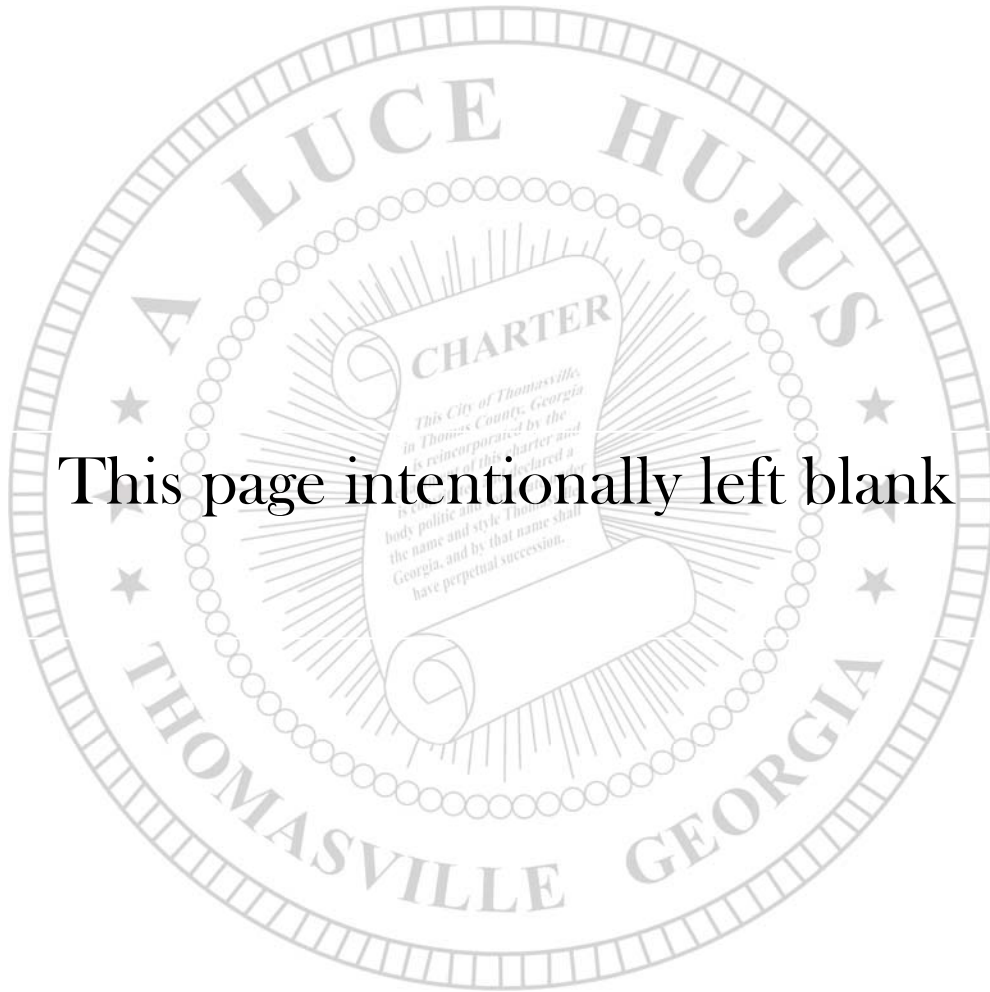
TABLE OF CONTENTS

	Page
Schedules of Revenues, Expenditures, and Changes in Fund Balances -	
Budget and Actual:	
SPLOST.....	97
Special Revenue:	
Asset Forfeiture.....	98
Downtown Surtax.....	99
Economic Development.....	100
Parks and Recreation.....	101
Special Hotel/Motel Tax.....	102
Capital Projects:	
CDBG.....	103
Street Paving.....	104
Multiple Grants	105
Permanent Funds:	
Cemetery Perpetual	106
Non-Major Enterprise Funds	
Combining Statement of Net Position.....	108
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position.....	110
Combining Statement of Cash Flows.....	111
Internal Service Funds	
Combining Statement of Net Position.....	114
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position.....	115
Combining Statement of Cash Flows.....	116
Capital Assets Used in the Operation of Governmental Funds:	
Comparative Schedules By Source.....	118
Schedule by Function and Activity.....	119
Schedule of Changes by Function and Activity.....	120
STATISTICAL SECTION	
Financial Trends	
Net Assets by Component.....	122
Changes in Net Assets.....	123
Governmental Activities Tax Revenues by Source.....	125
Fund Balances of Governmental Funds.....	126
Changes in Fund Balances of Governmental Funds.....	127
Revenue Capacity	
Assessed and Estimated Actual Value of Taxable Property.....	129
Property Tax Rates.....	130

CITY OF THOMASVILLE, GEORGIA
Comprehensive Annual Financial Report
for the year ended December 31, 2014

TABLE OF CONTENTS

	Page
Principal Property Taxpayers.....	131
Property Tax Levies and Collections.....	132
Debt Capacity	
Ratios of Outstanding Debt by Type	133
Ratios of General Bonded Debt Outstanding.....	134
Direct and Overlapping Governmental Activities Debt.....	135
Legal Debt Margin Information.....	136
Pledged Revenue Coverage.....	137
Demographic & Economic Information	
Demographic and Economic Statistics.....	138
Principal Employers.....	139
Operating Information	
Full Time Equivalent Employees by Function.....	140
Operating Indicators by Function.....	141
Capital Asset Statistics by Function.....	142
OTHER FINANCIAL INFORMATION	
Independent Auditors' Report of Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.....	143
Independent Auditors' Report of Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133.....	145
Schedule of Findings and Questioned Costs.....	147
Schedule of Expenditures of Federal Awards.....	149
OTHER SCHEDULES	
Community Development Block Grant (CDBG) Project Cost Schedules.....	150
Schedule of Special Purpose Local Option Sales Tax.....	151



This page intentionally left blank



P.O. Box 1540 • Thomasville, GA 31799 • 229-227-7001 • www.thomasville.org

June 30, 2015

Honorable Mayor
Members of the City Council
Citizens of the City of Thomasville, Georgia

Ladies and Gentlemen:

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of Thomasville, Georgia, for the fiscal year ended December 31, 2014.

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

Lanigan & Associates, P.C., a firm of licensed certified public accountants, have audited the City's financial statements. The independent audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. Lanigan & Associates, P.C. have issued an unqualified opinion on the City of Thomasville's financial statements for the fiscal year ended December 31, 2014. The independent auditors' report is presented as the first component of the financial section of this report.

As a recipient of substantial Federal financial awards, the City is often required to undergo a "Single Audit" specifically designed to meet the needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to obtain reasonable assurance that the City was in compliance, in all material respects, with the requirements of laws, regulations, contracts, and grants applicable to each of its major Federal programs. Given the aggregate amount of expenditures under such programs exceeded \$500,000 for the fiscal year ended December 31, 2014. Lanigan & Associates, P.C. has included their findings in their report.

Management has provided a narrative introduction, overview, and analysis of the basic financial statements in the form of Management's Discussion and Analysis (MD&A). MD&A complement this letter of transmittal and should be read in conjunction with it. The City's MD&A immediately follows the independent auditors' report.

Profile of the Government

The City of Thomasville was originally incorporated by an act of the General Assembly of Georgia in 1826. The City's first charter was approved in 1831, and new charters were approved in 1889, 1943, and 1990. The latest charter became effective July 1, 1990. The City operates under a Council-Manager form of government. The City Council is made up of five Council members, two elected from each of the City's two Districts and one elected at large. Council members serve four-year terms, and the Mayor, appointed by the Council, serves a two-year term.

The City provides a range of both traditional governmental services and utilities services to over 30,000 residents, with approximately 20,000 citizens in Thomasville and 10,000 in unincorporated Thomas County. Traditional governmental services include general administration, police and fire protection, recreation, and economic development, as well as the construction and maintenance of highways and streets. The City's utilities services include electricity, water, sewer, sanitation, natural gas, telecommunications, telephony, cable television and internet access. The City also operates the community's golf course, municipal auditorium, regional airport and Subtitle D landfill. The City provides support to these various operations through its building and fleet maintenance, customer and marketing services, monitoring, financial and engineering services and information systems operations. In addition to administering its employee pension program, the City reserves funds for its health, dental, workers' compensation claims and policy deductibles, managing these risks internally.

As a part of its overall community and economic development initiatives, the City works through the Downtown Development Authority (DDA), the Destination Thomasville Tourism Authority (DTTA), the Land Bank Authority, and the Thomasville Payroll Development Authority (PDA). The financial statements of these component units are included in the government-wide statements of this report. The criteria for selecting these component units for inclusion in this report were control for board appointment, financial accountability, legally separate entities, and imposition of will by modifying/approving budget or rates.

The annual budget serves as the foundation for the City of Thomasville's financial planning and control. During the fall, all departments of the City are required to submit requests for appropriation to the Financial Services department. Under the oversight of the City Manager, Financial Services uses the aforementioned requests as the starting point for developing a proposed budget. The City Manager and the Chief Financial Officer then present the proposed budget to the City Council for review. The City Council is required to hold public hearings on the proposed budget and to adopt a final budget no later than December 31st, the close of the City's fiscal year.

The appropriated budget is prepared by fund, function, and department. The City's department heads may make transfers of appropriations within a department. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General fund, this comparison is presented as part of the basic financial statements for the governmental funds. For governmental funds, other than the General fund, this comparison is presented in the governmental fund subsection of this report.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Thomasville operates.

Local economy. From a rich history of agricultural diversity and of tourism begun in the "Grand Hotel" era, to the solid presence of viable and contemporary industries, Thomasville has long enjoyed a tradition of cultural and economic diversity. The varied economic and industrial base in Thomasville flourishes due to the availability of labor, land and low cost utilities. While the maximum labor force in any one private industry totals slightly more than eight hundred employees, a number of organizations employ thousands of workers from a six county area. John D. Archbold Memorial Hospital, a not-for-profit hospital located in the City, serves as the flagship facility of Archbold Medical Center, a regional healthcare delivery system in Southwest Georgia. The hospital, Thomas County School System, and Flowers Foods lead the City as top employers, with approximately 2500, 814, and 810 employees, respectively.

Thomasville's diverse economy has been built through a history of local and regional partnerships. In its continuing economic development efforts, the City works with its component units to bring in new industries, support the expansion of existing industries, and continue the development of its downtown. In 2014, the City continued the development of the Red Hills Business Park, located approximately four miles from Thomasville's City limits. A major project for 2014 was the completion of the water main expansion and new elevated tank that will serve the park. In addition, the City and the Payroll Development Authority partnered with Thomas County Public Works to construct the road and drainage infrastructure in the business park, creating a cost savings benefit for the project. The roadwork, the construction of the on-site sewer collection system, and the construction of a new lift station and other utilities will begin in 2015. The Park is expected to open for business in late 2015.

The City also continued its efforts to invest in the downtown area in 2014. The downtown area is a thriving center of retail shops, restaurants, professional offices, and downtown living. As part of a long term plan to promote tourism, the City acquired property for a future Visitors and Events Center and continued efforts to restore brick paved streets in the downtown area. Additionally in 2014, residents and community leaders collaborated on plans to develop a 'creative district' in the West Jackson Street area of downtown Thomasville. The fledgling creative district, located southwest of Broad Street from Madison Street to the rail line, will express the local cultural heritage of the area while

increasing economic opportunity and revitalizing this historic area by bringing together creative community resources. At the heart of the area will be an open space which will serve as the trailhead for a new multi-use trail system designed to connect the City's historic districts, parks, and commerce centers.

In addition to economic and downtown development, the City continues to focus on redevelopment of established neighborhoods as a means of promoting affordable housing. The City's investment in Victoria Park, a traditional neighborhood near to the City's center, continued in 2014. The City Council adopted a new form-based zoning code for Victoria Park in 2014 to ensure that the character of the existing neighborhood is maintained and to enhance the economic opportunities available to each property owner in the area. All infrastructure for this community of cottages and bungalows was completed in 2014, resulting in new streets, alleyways, sidewalks, streetlights, and parks as well as direct access to the multi-use trail. Construction of new homes and renovation of existing homes was also begun in 2014. Every property, whether new or renovated, is within easy walking distance of local employers, schools, and entertainment as well as the city's most popular shops and restaurants.

Long-term financial planning. During the late 1990's, the deregulation of the electric industry appeared imminent and the City began to take steps towards diversifying its revenue sources and developing ones to replace electric revenues that could potentially be lost in the deregulated environment. The City invested in telecommunications infrastructure, built partnerships with sister cities to provide contractual services and began the development of its proprietary billing software for use by other utilities. As communities across the nation are competing for stability and economic growth, the City continues to evaluate the efficiencies of its operations in order to deliver high quality municipal services at the lowest possible cost while encouraging innovation to further develop its revenue sources through the expansion of its business units.

During 2014, the City continued its delivery of municipal billing and financial software services, in addition to its information technology services, to a number of Georgia cities within the region. A total of five cities now contract with the City of Thomasville for various components of its utility billing, payroll, and financial software and support services. Efforts to enhance the utility billing software are continuing and a user group has been established to provide software users opportunities for networking, best practice adoption and input into product enhancement.

The year 2014 was marked with a number of construction and renovation projects. The City continues to convert its fleet to CNG. During 2014 the City completed construction of a fast fill CNG station for use by the City's fleet as well as the public. The City has continued to upgrade its infrastructure. During 2014, the City made enhancements to the water infrastructure by improving water wells, constructing a new elevated water tank and construction on new water main. The sewer system enhancements were also completed in 2014 including a new lift station and work was begun for sewer plant upgrades.

The City recognizes the need and accepts the challenge of changing the way it operates and delivers its services. It is the City's belief that traditional governmental services do not have to be delivered in a traditional manner. It is the goal of the City Council and of management to remain fiscally viable while delivering services in a manner unparalleled in local government.

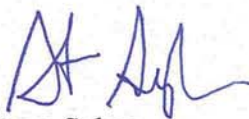
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Thomasville for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This was the thirteenth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report would not have been possible without the dedicated service of the entire staff of Financial Services, Administration and various support departments. Credit must also be given to the Mayor and to the City Council for their unfailing support and commitment to maintaining the highest standards of professionalism in the progressive management of the financial operations of the City of Thomasville.

Respectfully submitted,



Steve Sykes
City Manager/Utilities Superintendent



Michelle Juarez
Chief Financial Officer

**City of Thomasville, Georgia
Listing of Principal City Officials
As of December 31, 2014**

ELECTED OFFICIALS

**Mayor – Council Member
Mayor Pro-Tem – Council Member
Council Member
Council Member
Council Member**

**Max Beverly
Greg Hobbs
David Lewis
Jay Flowers
Don Sims**

APPOINTED OFFICIALS

**City Manager/Utilities Superintendent
City Attorney
Municipal Court Judge**

**Steve Sykes
Will Sanders
Mark Mitchell**

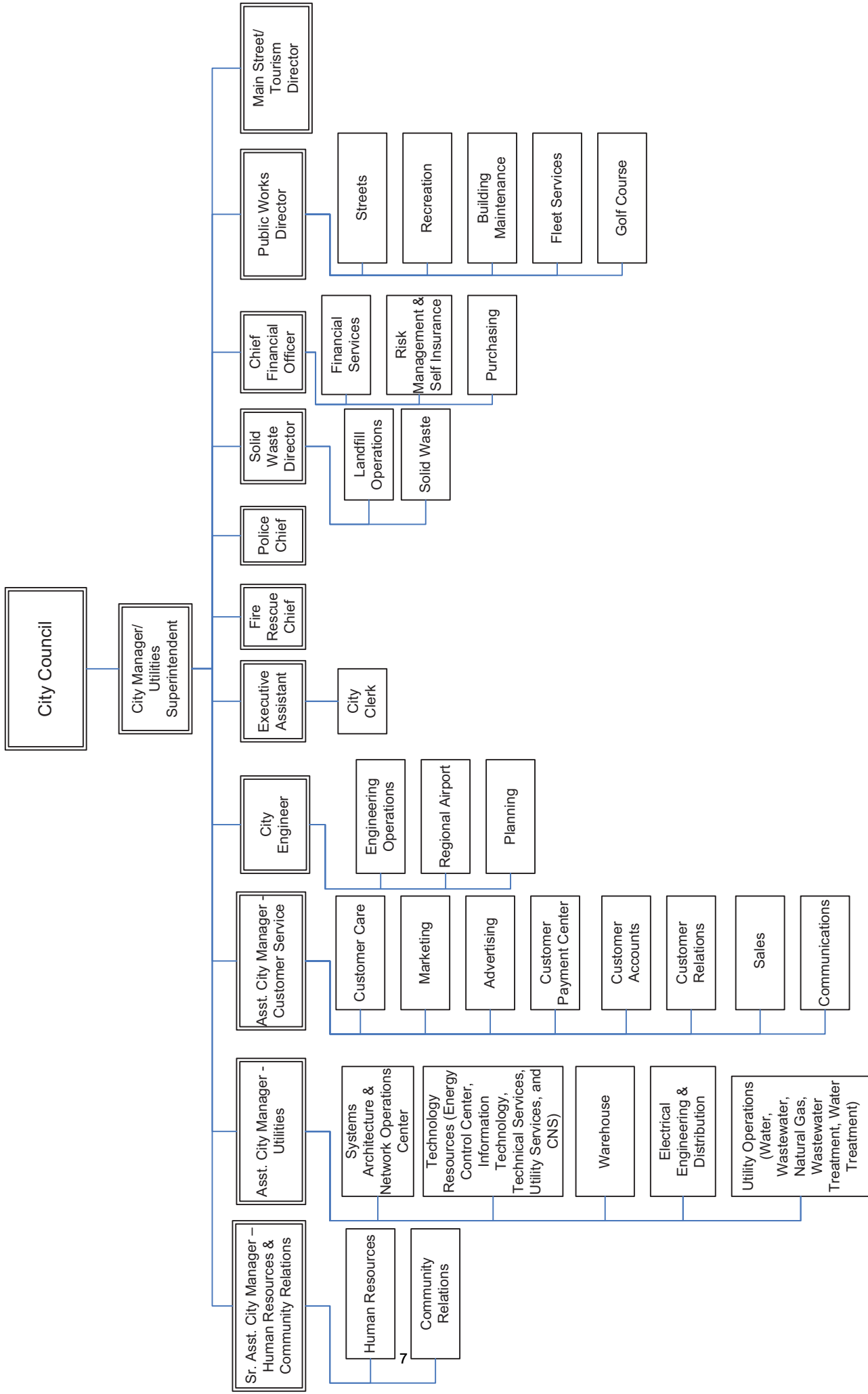
DEPARTMENT HEADS

**Sr. Assistant City Manager/HR & Community Relations
Assistant City Manager/Customer Service
Assistant City Manager/Utilities
Chief Financial Officer
City Engineer
Fire Rescue Chief
Police Chief
Public Works Director
Director of Solid Waste/Landfill
Planner II
Director of Utility Operations
Marketing Director
Executive Director of Main Street/Tourism
Technology Resources Director
Director of Electric and Engineering Operations
Municipal Airport Manager
Network Operations Manager
Golf Course Director
Director of Customer Services**

**Kha McDonald
Lynn Williams
Don Atkinson
Michelle Juarez
Jerry Pionessa
Chris Bowman
Troy Rich
Mike Atkinson
Nate Tyler
Brian Herrmann
Bill Gerber
Sheryl Sealy
Karen Smith
Chris White
Bruce Whittington
Mike Woodham
Marvin Golden
Mike Owens
Karis Mills**

City of Thomasville

Organization Chart as of December 31, 2014





Government Finance Officers Association

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

Presented to

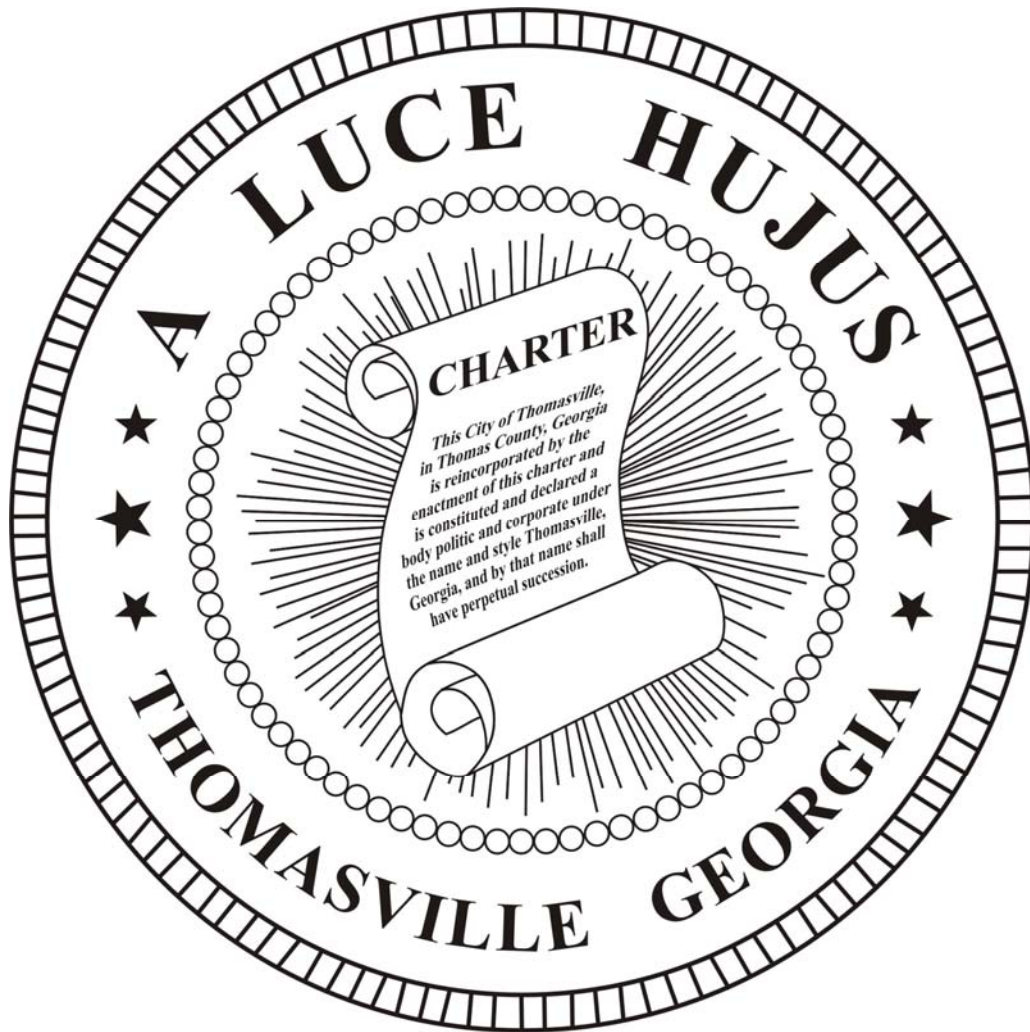
**City of Thomasville
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

Financial Section



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of the City Council
Thomasville, 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, the aggregate remaining fund information, and the budgetary comparison schedule of the general fund of the City of Thomasville, Georgia (the "City"), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City'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 conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, 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, the aggregate remaining fund information, and the budgetary comparison schedule of the general fund of the City of Thomasville, Georgia, as of December 31, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Thomasville, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121 and are also not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Lanigan & Associates, P.C.

Thomasville, Georgia
June 9, 2015

Management's Discussion and Analysis

As management of the City of Thomasville, Georgia (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2014. 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 1-5 of this report.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by \$167,353,657 (net position). Of this amount, \$21,151,502 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City of Thomasville's total net position increased by \$13,287,284. This increase is primarily attributable to the City's governmental activities and business-type activities.
- As of the close of the current fiscal year, the City's governmental funds reported a combined ending fund balances of \$6,959,919 representing an increase of \$1,178,379 in comparison with the prior year. This net increase was attributable to operating transfers from business-type funds to governmental funds.
- The City of Thomasville's total debt increased by \$4,168,198 during the current fiscal year. This net increase is primarily due to the infrastructure debt related to water and sewer projects.

Overview of the Financial Statements

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

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the City'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 City is improving or deteriorating.

The statement of activities presents information showing how the City'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 of the government-wide financial statements distinguish functions of the City that are principally supported by services, 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 City include general administration, public safety, highways and streets, economic development and culture and recreation. The business-type activities of the City include the auditorium, airport, cable television system, compressed natural gas, electric system, events center, golf course, landfill, natural gas

system, internet services, sanitation operations, telecommunication services, telephony services, and water and sewer system.

The government-wide financial statements include not only the City of Thomasville itself (known as the primary government), but also a Downtown Development Authority (DDA), a Destination Thomasville Tourism Authority (DTTA), a Payroll Development Authority (PDA), and the Thomasville-Thomas County Land Bank Authority (LBA) for which the City is financially accountable, though each entity is legally separate. Financial information for these component units is reported separately from the financial information presented for the primary government.

The government-wide financial statements can be found on pages 22-25 of this report.

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

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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.

The City maintains twelve 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 and the aggregated SPLOST fund, both of which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its general and SPLOST funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 26-27 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its auditorium, airport, cable television system, compressed natural gas, electric system, events center, golf course, landfill, natural gas system, internet services, sanitation operations, telecommunication services, telephony services and water and sewer system. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its building and fleet maintenance, customer and marketing services, purchasing services, engineering services, financial services, human resources, self-insurance, and information

systems. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for cable television, electric, landfill and water and sewer operations which are considered to be major funds of the City. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the nonmajor business-type and internal service funds are provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 30-34 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City'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 pages 35-36 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39-90 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on page 91 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor proprietary funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 92-117 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Thomasville, assets exceeded liabilities by \$167,353,657 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (67%) reflects its investment in capital assets (e.g., land, buildings and improvements, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City'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.

City of Thomasville, Georgia's Net Assets

(amounts expressed in thousands)

	Governmental Activities		Business Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$ 6,850	\$ 5,216	\$ 66,592	\$ 58,435	\$ 73,442	\$ 63,651
Capital assets	<u>29,325</u>	<u>28,036</u>	<u>104,594</u>	<u>96,088</u>	<u>133,919</u>	<u>124,124</u>
Total assets	<u>36,175</u>	<u>33,252</u>	<u>171,186</u>	<u>154,523</u>	<u>207,361</u>	<u>187,775</u>
Long-term liabilities outstanding	3,956	4,318	23,967	19,086	27,923	23,404
Other liabilities	<u>2,209</u>	<u>2,453</u>	<u>9,875</u>	<u>7,851</u>	<u>12,084</u>	<u>10,304</u>
Total liabilities	<u>6,165</u>	<u>6,771</u>	<u>33,842</u>	<u>26,937</u>	<u>40,007</u>	<u>33,708</u>
Net assets:						
Invested in capital assets,						
net of related debt	26,961	25,538	85,299	81,501	112,260	107,039
Restricted	7,699	7,346	26,244	20,441	33,943	27,787
Unrestricted	<u>-4,650</u>	<u>-6,404</u>	<u>25,801</u>	<u>25,643</u>	<u>21,151</u>	<u>19,239</u>
Total net assets	\$ <u>30,010</u>	\$ <u>26,480</u>	\$ <u>137,344</u>	\$ <u>127,585</u>	\$ <u>167,354</u>	\$ <u>154,065</u>

An additional portion of the City's net position (20.3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$21,151,502 represents the net position which may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Thomasville is able to report positive balances in all three categories of net position for the government as a whole, as well as for its separate governmental and business-type activities, with the exception of the unrestricted net position category of its governmental activities. It should be noted that the deficit balance of the governmental activities' unrestricted net position decreased by \$1,754,970, during the current year, in light of the City's increased investment in capital assets, net of related debt. The net position of governmental activities, inclusive of the aforementioned deficit balance, totaled \$30,010,055, at December 31, 2014.

The City of Thomasville experienced an increase of \$351,530 in restricted net position primarily due to collections resulting from SPLOST referendum, the effective date of which was January 1, 2013. Related assets are restricted for those projects designated by the referendum and pertain to the City's governmental activities. The remaining increase in restricted assets, during the current year, resulted from additional restrictions on certain assets associated with future capital expansion for the City's business-type activities.

The City of Thomasville's net position increased \$13,287,284 during the current fiscal year. The governmental activities increased \$3,529,385 and the City's business-type activities increased by \$9,757,899. The major factor in then increase for both governmental and business-type activities is the investment in capital assets. The key elements of the aforementioned changes in net position are presented as follows:

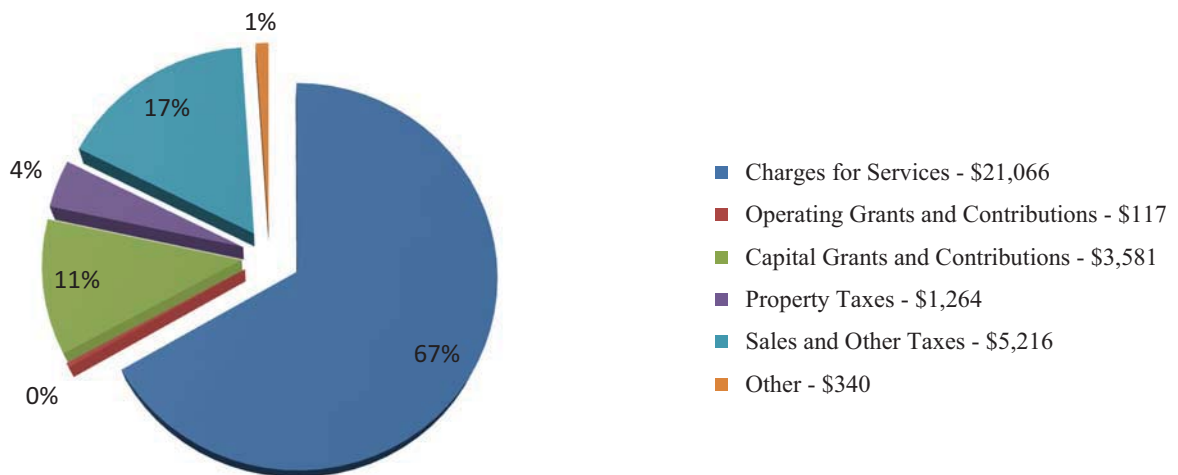
City of Thomasville, Georgia's Changes in Net Position

(amounts expressed in thousands)

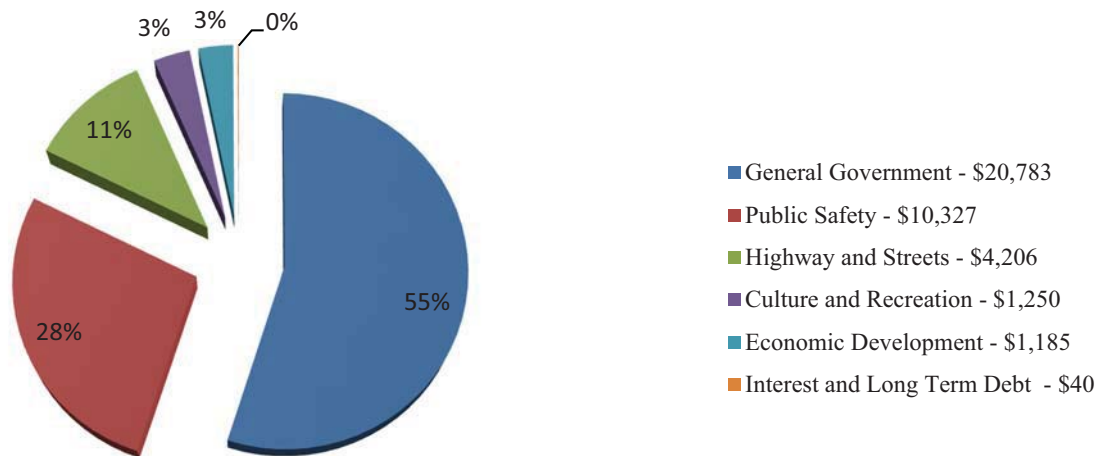
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program Revenues						
Charges for services	\$ 21,066	\$ 19,856	\$ 106,628	\$ 99,606	\$ 127,694	\$ 119,462
Operating grants and contributions	117	198			117	198
Capital grants and contributions	3,581	4,778	35	88	3,616	4,866
General revenues:						
Property taxes	1,264	1,099			1,264	1,099
Other taxes	5,216	5,060			5,216	5,060
Other	340	248	5,012	428	5,352	676
Total revenues	<u>31,584</u>	<u>31,239</u>	<u>111,675</u>	<u>100,122</u>	<u>143,259</u>	<u>131,361</u>
Expenses:						
General government	20,783	18,573			20,783	18,573
Public safety	10,327	10,054			10,327	10,054
Highway and streets	4,206	3,814			4,206	3,814
Economic development	1,250	1072			1,250	1072
Culture and recreation	1,185	1,186			1,185	1,186
Interest on long-term debt	40	67			40	67
Auditorium			302	265	302	265
Airport			2,775	2,608	2,775	2,608
Community network services			8,778	7,934	8,778	7,934
Compressed Natural Gas			206	59	206	
Electric			51,921	48,959	51,921	48,959
Events Center			81	52	81	
Golf course			995	962	995	962
Landfill			2,326	2,551	2,326	2,551
Natural gas			4,390	4,014	4,390	4,014
Rose.net			3,640	3,479	3,640	3,479
Sanitation			4,717	4,599	4,717	4,599
Telecommunications			1,224	1,206	1,224	1,206
Telephony			2,296	2,011	2,296	2,011
Water and sewer			8,529	8,103	8,529	8,103
Total expenses	<u>37,791</u>	<u>34,766</u>	<u>92,180</u>	<u>86,802</u>	<u>129,971</u>	<u>121,458</u>
Increase in net assets						
before transfers	-6,207	-3,527	19,495	13,320	13,288	9,793
Transfers	9,737	8,717	-9,737	-8,717	0	0
Increase (Decrease) in net assets	<u>3,530</u>	<u>5,190</u>	<u>9,758</u>	<u>4,603</u>	<u>13,288</u>	<u>9,793</u>
Beginning Net Assets	\$ 26,480	\$ 21,290	\$ 127,585	\$ 122,982	\$ 154,065	\$ 144,272
Net assets - 12/31	<u>\$ 30,010</u>	<u>\$ 26,480</u>	<u>\$ 137,343</u>	<u>\$ 127,585</u>	<u>\$ 167,353</u>	<u>\$ 154,065</u>

Governmental activities. As previously mentioned, governmental activities increased the City’s net position by \$3,529,385. Current year revenues including transfers increased by \$1,363,897 and the current year expenses increased by \$3,025,509. The chart below shows the sources of revenues for governmental activities for 2014. As a percent of the total revenues, the type of revenue remains relatively consistent compared to 2013, with a slight decrease in the Capital Grants and Contributions and a slight increase in Charges for services. The second chart shows the comparison of expenses by source for governmental activities for 2014.

Revenue by Sources - Governmental Activities
(amounts in thousands)



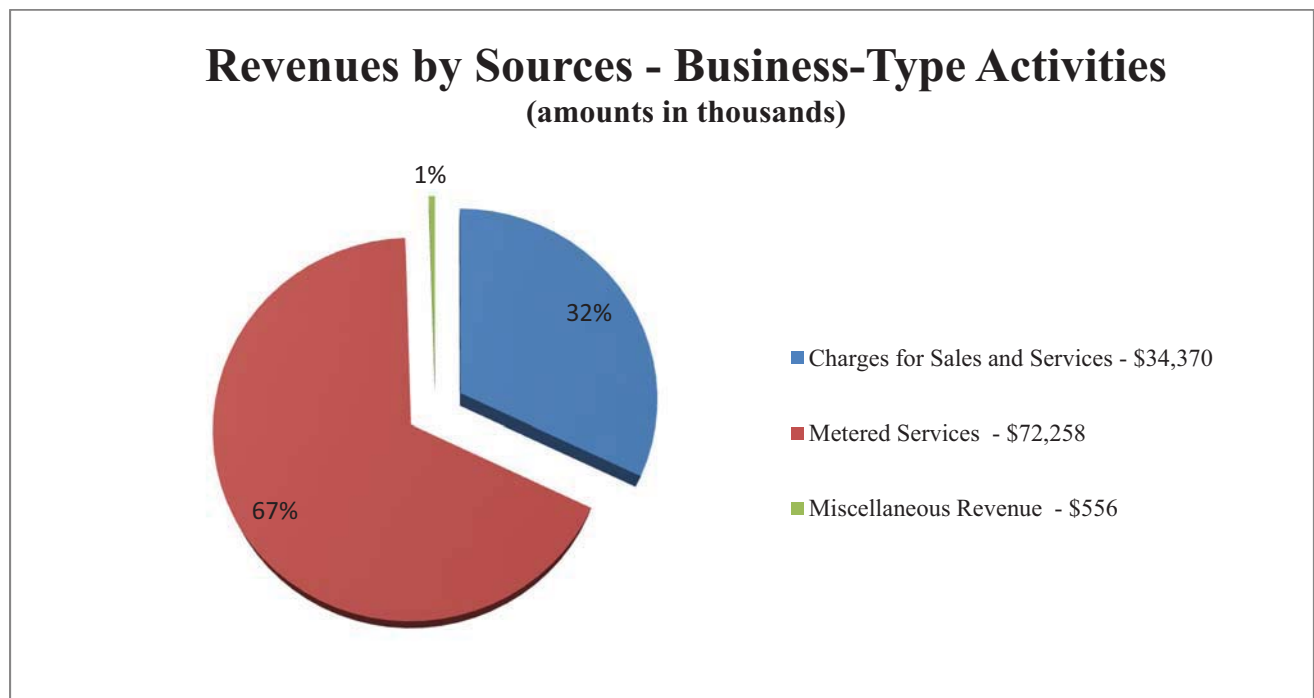
Expenses by Sources - Governmental Activities
(amounts in thousands)



Business-type activities. Business-type activities increased the City’s net position by \$9,757,899. The majority of the revenues from business-type activities are from metered sales as shown in the chart below. Net

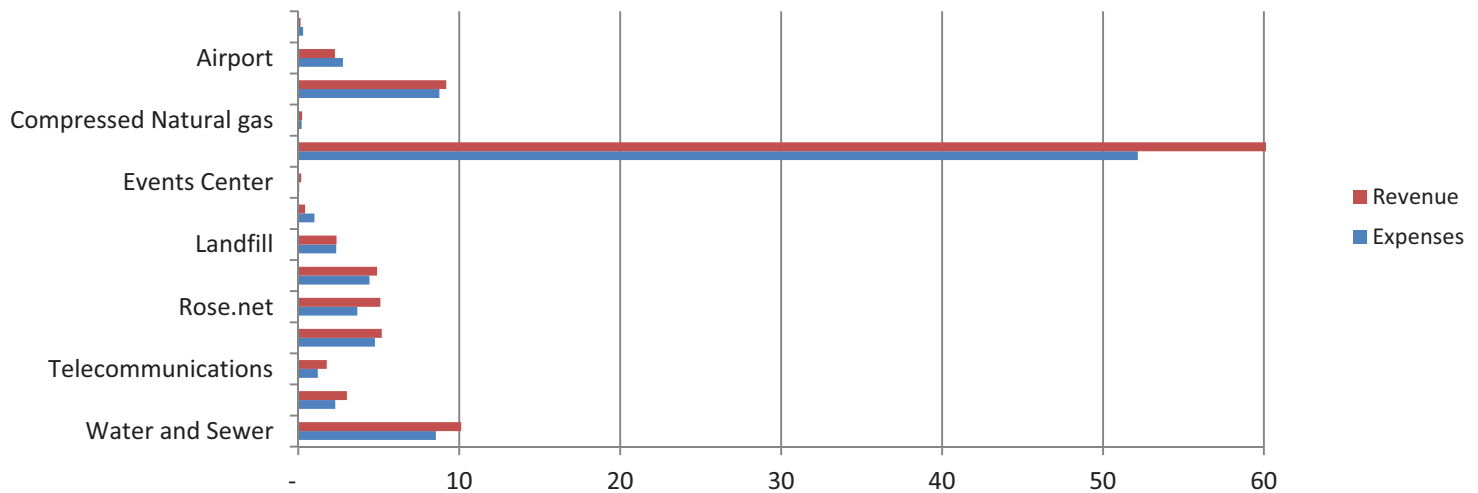
income from the business-type activities is used to fund the general government activities. The following business type activities had a net income before transfers as shown in the Program Revenues and Expenses chart below:

- Electric had a net income before transfers of \$14,670,823
- Water and Sewer had a net income before transfers of \$1,402,599
- Community Network Services (CNS) had a net income before transfers of \$291,967
- Rose.net had a net income before transfers of \$1,437,797
- Telephony had a net income before transfers of \$727,013
- Natural Gas had a net income before transfers of \$465,564
- Telecommunications had a net income before transfers of \$544,331
- Sanitation had a net income before transfers of \$390,328
- Compressed Natural Gas has a net income before transfers of \$28,168



Program Revenues and Expenses -Business-Type Activities

(amounts in thousands)



Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved 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, the City's governmental funds reported combined ending fund balances of \$6,959,919, an increase of \$1,178,379 in comparison with the prior year. Of this increase, 95% constitutes restricted fund balance, which is not available for new spending because it has already been committed for a variety of restricted purposes. The General Fund had a decrease of \$38,723 due primarily to expenditures exceeding revenues in the general fund in 2014.

The SPLOST fund balance increased by \$397,242 during 2014. This increase was due to SPLOST funding being received and not spent. The consolidated fund balances of the other non-major governmental funds increased by \$819,860 during the current year due to the reestablishment and transfer of funds for the Economic Development fund.

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

Unrestricted net position of the major proprietary funds at the end of the year amounted to \$24,302,521. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

Budgetary Highlights

A schedule comparing the original to the final budget and the variance from the final budget to the actual results is included on page 29 for the General Fund.

Any budget amendments are approved by the City Council.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2014, amounts to \$112,259,800 (net of related debt). This investment in capital assets includes land, buildings, machinery and equipment, infrastructure and construction in progress. The total increase in the City's investment in capital assets for the current fiscal year was 9.58% with the majority of the increase being attributed to enterprise activities.

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

- Expansion of water mains at a cost of \$2,290,585
- Elevated Water Tank Construction at a cost of \$995,958
- Waste Water Treatment Plant and Anaerobic Digester Renovation at a cost of \$3,633,651
- Purchase of CNG vehicles for Sanitation at a cost of \$1,083,544
- CNG Fast Fill Station Construction at a cost of \$753,309
- SPLOST funds were used for Parks and Recreation improvements at a cost of \$703,788
- SPLOST funds were used for street paving and resurfacing at a cost of \$1,068,706

City of Thomasville, Georgia's Capital Assets

(net of depreciation)

(amounts expressed in thousands)

	Governmental Activities		Business Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 1,512	\$ 1,512	\$ 1,649	\$ 1,649	\$ 3,161	\$ 3,161
Buildings	4,117	4,346	13,853	14,049	17,970	18,395
Machinery and equipment	6,323	6,315	18,426	12,651	24,749	18,966
Infrastructure	17,373	15,863	70,666	67,739	88,039	83,602
Construction in progress					0	0
Total	\$ 29,325	\$ 28,036	\$ 104,594	\$ 96,088	\$ 133,919	\$ 124,124

Additional information on the City's capital assets can be found in Note 3 of this report.

Long-term debt

The City of Thomasville's total debt increased by \$4,168,198 during the current fiscal year. This net increase is primarily due to the infrastructure debt related to water and sewer projects.

Additional information on the City's long-term debt can be found in Note 3 of the Notes to the Financial Statements.

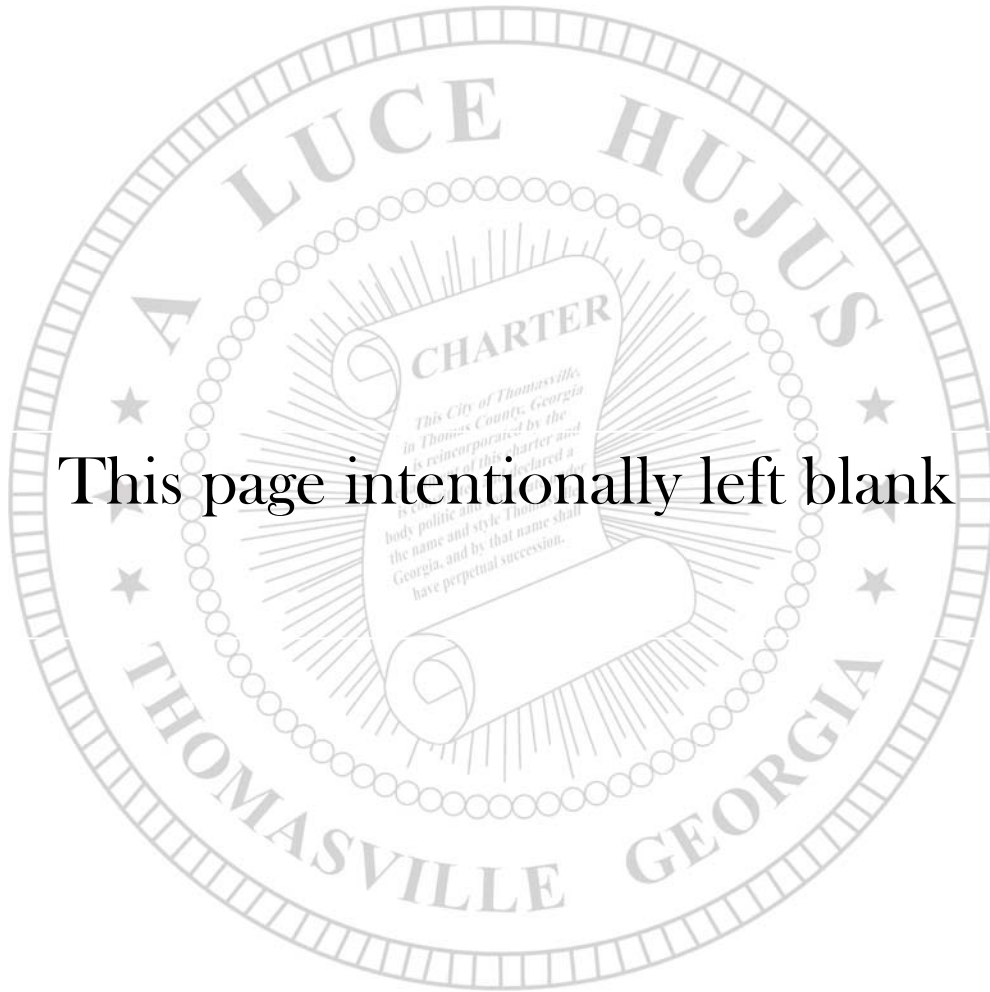
Economic Factors and Next Year's Budgets and Rates

The unemployment rate for the City of Thomasville was 8.6% compared to the 6.3% figure reported during the previous year. This increase was caused in part by the closing of Southwestern State Hospital in December 2013.

The City is continuing its efforts to ensure the rate structures for its business-type activities are sufficient to cover the cost of providing those services to customers. This ongoing analysis and the resulting actions of the City will ensure these enterprise funds can continue to transfer resources to the general fund as needed.

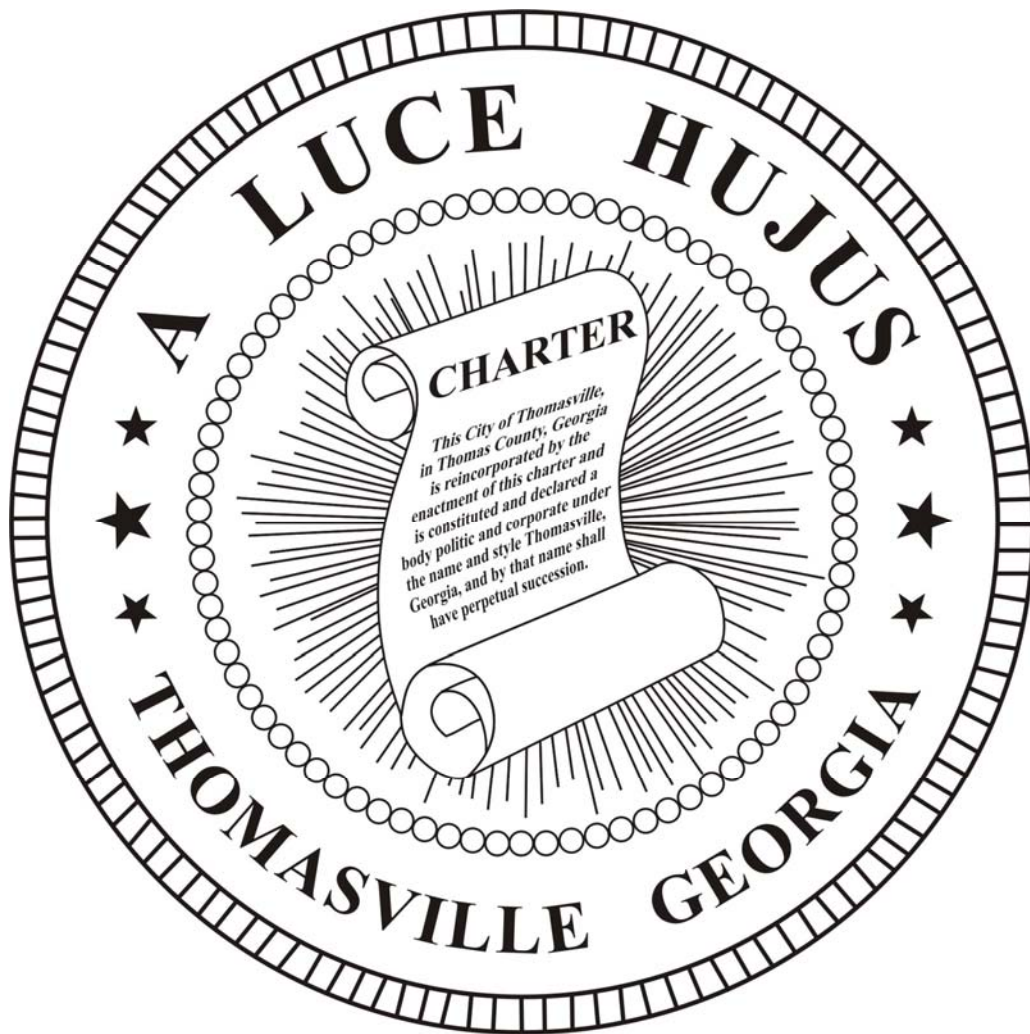
Requests for Information

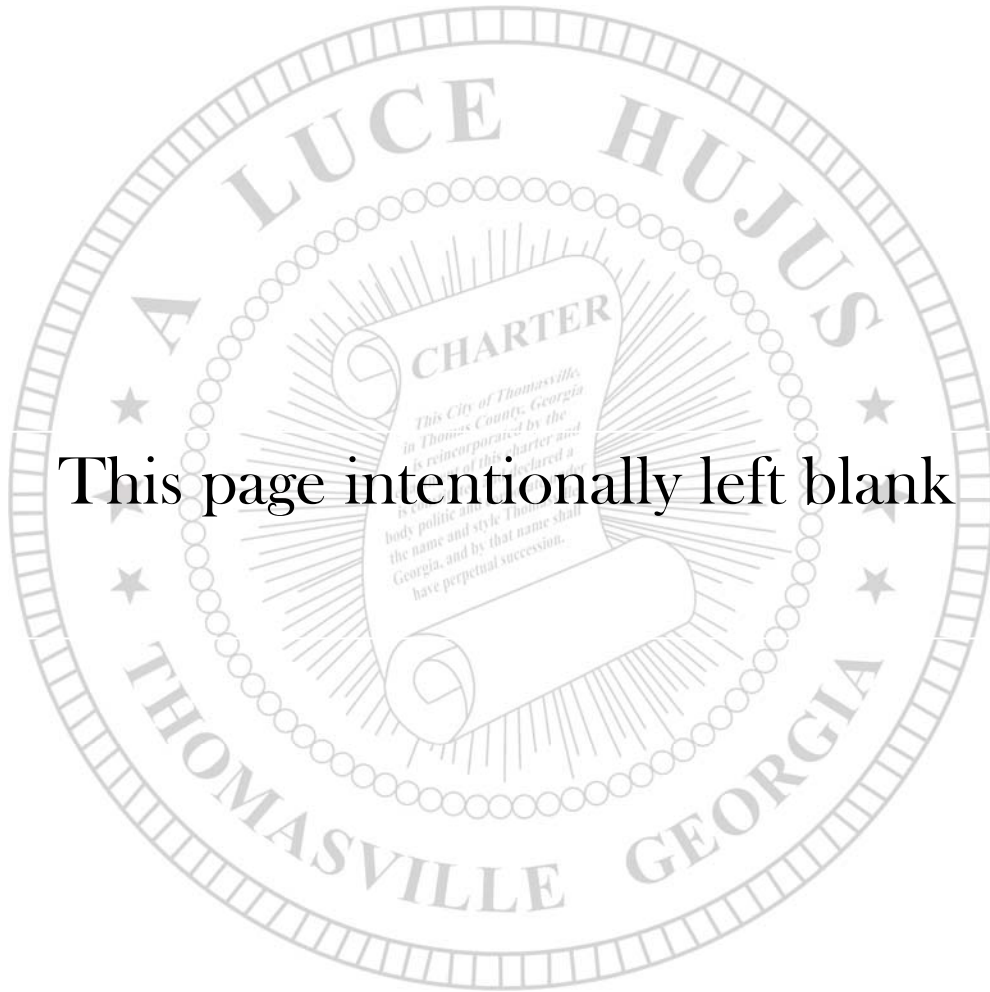
This financial report is designed to provide a general overview of the City of Thomasville's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Thomasville, Chief Financial Officer, P.O. Box 1540, Thomasville, GA 31799.



This page intentionally left blank

Basic Financial Statements





This page intentionally left blank

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
December 31, 2014

	Primary Government			Total	Component Units
	Governmental Activities	Business-Type Activities			
ASSETS					
Cash	\$ 722,260	\$ 17,932,819	\$ 18,655,079	\$ 626,622	
Investments	-	14,756,932	14,756,932	-	
Receivables, net of allowance for uncollectibles	1,478,151	14,721,852	16,200,003	88,705	
Interest receivable	18,673	-	18,673	-	
Intergovernmental receivable	-	3,321,115	3,321,115	-	
Internal balances	(3,663,498)	3,663,498	-	-	
Inventories	121,611	4,026,800	4,148,411	-	
Prepaid/deferred charges	268,707	213,298	482,005	3,006	
Investment in SGGSA	-	1,088,452	1,088,452	-	
Restricted assets:					
Cash	7,903,761	21,454	7,925,215	-	
Investments	-	968,670	968,670	-	
Net Pension Asset	-	5,877,055	5,877,055	-	
Capital assets, net of accumulated depreciation:					
Land	1,512,093	1,648,899	3,160,992	4,506,699	
Buildings	4,116,837	13,853,421	17,970,258	9,799,761	
Machinery and equipment	6,323,641	18,425,489	24,749,130	158,041	
Infrastructure	17,372,736	70,666,218	88,038,954	73,697	
Construction in progress	-	-	-	131,075	
Total assets	\$ 36,174,972	\$ 171,185,972	\$ 207,360,944	\$ 15,387,606	

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
December 31, 2014

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
LIABILITIES				
Accounts payable and other current liabilities	\$ 1,133,166	\$ 8,389,476	\$ 9,522,642	\$ 99,828
Intergovernmental	442,578	-	442,578	2,579,908
Customer deposits	-	1,215,963	1,215,963	-
Accrued and other liabilities	632,948	269,750	902,698	-
Noncurrent liabilities:				-
Due within one year	1,038,674	1,637,637	2,676,311	2,488,004
Due in more than one year	2,917,551	22,329,544	25,247,095	7,944,825
Total liabilities	6,164,917	33,842,370	40,007,287	13,112,565
NET POSITION				
Net investment in capital assets	26,961,290	85,298,510	112,259,800	4,236,444
Restricted for:				
Utility projects	-	1,215,840	1,215,840	-
Highways and streets	7,697,144	-	7,697,144	-
Capital expansion	-	25,028,120	25,028,120	-
Perpetual care:				
Expendable	-	-	-	-
Other purposes	1,251	-	1,251	-
Unrestricted	(4,649,630)	25,801,132	21,151,502	(1,961,403)
Total net position	\$ 30,010,055	\$ 137,343,602	\$ 167,353,657	\$ 2,275,041

CITY OF THOMASVILLE, GEORGIA
Statement of Activities
for the year ended December 31, 2014

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Component Units
Primary government:							
Governmental activities:							
General administration	\$ 17,033,523	\$ 15,786,460	\$ 116,961	\$ -	\$ (1,130,102)	\$ -	\$ (1,130,102)
Financial administration	3,651,163	3,617,006	-	-	(34,157)	-	(34,157)
Facilities maintenance	97,911	94,750	-	-	(3,161)	-	(3,161)
Public safety	10,327,437	464,624	-	-	(9,862,813)	-	(9,862,813)
Highways and streets	4,205,721	1,093,856	-	3,580,774	468,909	-	468,909
Economic development	1,250,467	8,865	-	-	(1,241,602)	-	(1,241,602)
Culture and recreation	1,184,755	-	-	-	(1,184,755)	-	(1,184,755)
Interest on long-term debt	39,753	-	-	-	(39,753)	-	(39,753)
Total governmental activities	37,790,730	21,065,561	116,961	3,580,774	(13,027,434)	-	(13,027,434)
Business-type activities:							
Auditorium	302,462	139,423	-	-	-	(163,039)	(163,039)
Airport	2,774,549	2,243,400	-	35,481	-	(495,668)	(495,668)
Community network services	8,778,413	9,168,793	-	-	-	390,380	390,380
Compressed Natural Gas	206,281	234,449	-	-	-	28,168	28,168
Electric	51,920,567	62,178,779	-	-	-	10,258,212	10,258,212
Events Center	80,741	160,000	-	-	-	79,259	79,259
Golf course	994,504	413,102	-	-	-	(581,402)	(581,402)
Landfill	2,326,429	2,268,752	-	-	-	(57,677)	(57,677)
Natural gas	4,389,894	4,891,186	-	-	-	501,292	501,292
Rose.net	3,639,788	5,072,331	-	-	-	1,432,543	1,432,543
Sanitation	4,717,153	5,147,144	-	-	-	429,991	429,991
Telecommunications	1,224,311	1,767,773	-	-	-	543,462	543,462
Telephony	2,295,908	3,019,387	-	-	-	723,479	723,479
Water and sewer	8,528,781	9,923,019	-	-	-	1,394,238	1,394,238
Total business-type activities	92,179,781	106,627,538	-	35,481	-	14,483,238	14,483,238
Total primary government	129,970,511	127,693,099	116,961	3,616,255	(13,027,434)	\$ 14,483,238	\$ 1,455,804
Component units:							
Downtown Development Authority	911,688	1,049,996	-	-	-	-	138,308
Destination Thomasville Tourism Authority	414,862	-	293,463	-	-	-	(121,399)
Payroll Development Authority	287,338	-	200,293	-	-	-	(87,045)
Thomasville-Thomas County Land Bank Authority	41	-	-	12,000	-	-	11,959
Total component units	\$ 1,613,929	\$ 1,049,996	\$ 493,756	\$ 12,000	\$ (13,027,434)	\$ 14,483,238	(58,177)

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

CITY OF THOMASVILLE, GEORGIA
Statement of Activities
for the year ended December 31, 2014

	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
General revenues:							
Taxes, general		\$	1,044,301	\$	-	\$	1,044,301
Sales taxes, general			2,839,982		-		2,839,982
Sales taxes, selective			629,593		-		629,593
Business taxes			1,746,190		-		1,746,190
Penalties and interest on delinquent taxes			219,579		-		219,579
Unrestricted investment earnings			71		(42,422)		(42,351)
Municipal Competitive Trust Contributions			-		4,533,075		4,533,075
Gain (Loss) on sale of capital assets			-		-		-
Miscellaneous revenue			340,320		520,791		861,111
Transfers			9,736,783		(9,736,783)		-
Total general revenues and transfers			16,556,819		(4,725,339)		11,831,480
Change in net position			3,529,385		9,757,899		13,287,284
Net position - beginning of year, as previously stated			26,480,670		127,585,703		154,066,373
Net position - end of year			\$ 30,010,055		\$ 137,343,602		\$ 167,353,657
							\$ 2,275,041

CITY OF THOMASVILLE, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2014

	General	SPLOST	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 685,017	\$ 7,903,761	\$ 200	\$ 8,588,978
Investments	-	-	-	-
Accounts receivable	609,941	272,320	-	882,261
Taxes receivable	405,444	-	-	405,444
Notes receivable	46,608	-	30,644	77,252
Interest receivable	10,316	-	8,357	18,673
Due from other funds	8,622,384	-	966,733	9,589,117
Prepaid items	77,685	-	11,107	88,792
Total assets	<u>10,457,395</u>	<u>8,176,081</u>	<u>1,017,041</u>	<u>19,650,517</u>
LIABILITIES				
Accounts payable	168,484	546,410	21,437	736,331
Intergovernmental payable	442,578	-	-	442,578
Due to other funds	9,436,710	-	1,783,475	11,220,185
Accrued and other liabilities	290,343	-	1,161	291,504
Total liabilities	<u>10,338,115</u>	<u>546,410</u>	<u>1,806,073</u>	<u>12,690,598</u>
FUND BALANCES				
Nonspendable	77,685	-	11,107	88,792
Restricted	-	7,629,671	1,004,658	8,634,329
Assigned	-	-	-	-
Unassigned	41,595	-	(1,804,797)	(1,763,202)
Total fund balances	<u>119,280</u>	<u>7,629,671</u>	<u>(789,032)</u>	<u>6,959,919</u>
Total liabilities and fund balances	<u>\$ 10,457,395</u>	<u>\$ 8,176,081</u>	<u>\$ 1,017,041</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	26,539,859
Internal service funds are used by management to charge the internal costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	(1,162,040)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	<u>(2,327,683)</u>
Net position of governmental activities	<u>\$ 30,010,055</u>

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

CITY OF THOMASVILLE, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
for the year ended December 31, 2014

	General	SPLOST	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes, general	\$ 1,044,301	\$ -	\$ -	\$ 1,044,301
Property taxes, fire services	-	-	-	-
Sales taxes, general	1,298,652	-	1,541,330	2,839,982
Sales taxes, selective	432,516	-	197,077	629,593
Business taxes	1,746,190	-	-	1,746,190
Licenses, permits and fees	238,182	-	-	238,182
Penalties and interest on delinquent taxes	219,579	-	-	219,579
Intergovernmental	116,961	3,354,883	209,169	3,681,013
Charges for services	383,229	-	55,390	438,619
Fines and forfeitures	293,584	-	-	293,584
Contributions and donations	-	-	-	-
Investment earnings	422	15,246	1,054	16,722
Miscellaneous revenue	278,816	-	-	278,816
Total revenues	<u>6,052,432</u>	<u>3,370,129</u>	<u>2,004,020</u>	<u>11,426,581</u>
EXPENDITURES				
Current:				
General administration	2,003,705	-	-	2,003,705
Public safety	9,267,863	-	104,962	9,372,825
Highways and streets	2,352,967	-	85,929	2,438,896
Economic development	672,597	-	197,077	869,674
Culture and recreation	-	-	1,184,755	1,184,755
Debt service:				
Principal	659,827	-	119,034	778,861
Interest	22,335	-	11,026	33,361
Capital outlay:				
Public safety	426,924	-	16,600	443,524
Highways and streets	324,625	3,247,523	23,264	3,595,412
Economic development	-	-	-	-
Culture and recreation	-	-	13,234	13,234
Total expenditures	<u>15,730,843</u>	<u>3,247,523</u>	<u>1,755,881</u>	<u>20,734,247</u>
Excess (deficiency) of revenues over expenditures	<u>(9,678,411)</u>	<u>122,606</u>	<u>248,139</u>	<u>(9,307,666)</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	749,262	-	-	749,262
Transfers in	9,291,522	274,636	964,872	10,531,030
Transfers out	(401,096)	-	(393,151)	(794,247)
Total other financing sources (uses)	<u>9,639,688</u>	<u>274,636</u>	<u>571,721</u>	<u>10,486,045</u>
Net change in fund balances	(38,723)	397,242	819,860	1,178,379
Fund balances, beginning	<u>158,003</u>	<u>7,232,429</u>	<u>(1,608,892)</u>	<u>5,781,540</u>
Fund balances, ending	<u>\$ 119,280</u>	<u>\$ 7,629,671</u>	<u>\$ (789,032)</u>	<u>\$ 6,959,919</u>

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

CITY OF THOMASVILLE, 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, 2014

Amounts reported for governmental activities in the statement of activities
are different because:

Net change in fund balances--total governmental funds	\$	1,178,379
---	----	-----------

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlays	4,052,170	
Depreciation expense	<u>(2,474,929)</u>	1,577,241

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds of long-term debt	(749,262)	
Repayment of long-term debt	<u>778,861</u>	29,599

Compensated absences are reported in the government-wide statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

14,540

The net revenue of certain activities of internal service funds is reported with governmental activities.

729,626

Change in net position of governmental activities

\$ 3,529,385

CITY OF THOMASVILLE, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes, general	\$ 993,673	\$ 993,673	\$ 1,044,301	\$ 50,628
Sales taxes, general	1,285,718	1,285,718	1,298,652	12,934
Sales taxes, selective	455,000	455,000	432,516	(22,484)
Business taxes	1,585,000	1,746,190	1,746,190	-
Licenses, permits and fees	210,875	210,875	238,182	27,307
Penalties and interest on delinquent taxes	172,300	172,300	219,579	47,279
Intergovernmental	131,180	131,180	116,961	(14,219)
Charges for services	397,299	397,299	383,229	(14,070)
Fines and forfeitures	410,000	410,000	293,584	(116,416)
Investment earnings	500	500	422	(78)
Miscellaneous revenue	109,300	209,916	278,816	68,900
Total revenues	<u>5,750,845</u>	<u>6,012,651</u>	<u>6,052,432</u>	<u>39,781</u>
EXPENDITURES				
Current:				
General administration:				
Council	355,305	369,887	369,887	-
Manager/ Assistant Manager	368,009	428,018	427,857	161
Clerk	99,994	108,599	108,599	-
Risk management	111,581	119,880	119,880	-
Planning and zoning	1,047,847	1,043,759	977,482	66,277
Total general administration	<u>1,982,736</u>	<u>2,070,143</u>	<u>2,003,705</u>	<u>66,438</u>
Public safety:				
Police	6,453,017	6,293,923	6,293,046	877
Fire	3,322,904	3,401,741	3,401,741	-
Total public safety	<u>9,775,921</u>	<u>9,695,664</u>	<u>9,694,787</u>	<u>877</u>
Highways and streets:				
Maintenance	2,590,150	2,678,416	2,677,592	824
Economic development:				
Main Street	552,669	672,597	672,597	-
Debt service:				
Principal	291,599	659,827	659,827	-
Interest	21,494	22,335	22,335	-
Total debt service	<u>313,093</u>	<u>682,162</u>	<u>682,162</u>	<u>-</u>
Total expenditures	<u>15,214,569</u>	<u>15,798,982</u>	<u>15,730,843</u>	<u>68,139</u>
Excess (deficiency) of revenues over expenditures	<u>(9,463,724)</u>	<u>(9,786,331)</u>	<u>(9,678,411)</u>	<u>107,920</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	657,597	657,597	749,262	91,665
Transfers in	9,149,644	9,330,982	9,291,522	(39,460)
Transfers out	(340,000)	(340,000)	(401,096)	(61,096)
Total other financing sources (uses)	<u>9,467,241</u>	<u>9,648,579</u>	<u>9,639,688</u>	<u>(8,891)</u>
Net change in fund balances	3,517	(137,752)	(38,723)	99,029
Fund balances, beginning	<u>158,003</u>	<u>158,003</u>	<u>158,003</u>	<u>-</u>
Fund balances, ending	<u>\$ 161,520</u>	<u>\$ 20,251</u>	<u>\$ 119,280</u>	<u>\$ 99,029</u>

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

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2014

	Business-Type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business-Type Activities	Total
ASSETS						
Current:						
Cash	\$ -	\$ 14,646,895	\$ 3,265,396	\$ -	\$ 20,528	\$ 17,932,819
Investments	-	12,653,194	2,101,357	2,381	-	14,756,932
Accounts receivable	966,553	8,752,961	282,654	1,395,337	3,324,347	14,721,852
Intergovernmental receivable	941,207	2,379,908	-	-	-	3,321,115
Due from other funds	-	30,736,035	-	-	6,677,246	37,413,281
Inventories	249,171	1,265,659	-	412,742	2,099,228	4,026,800
Prepaid/deferred charges	23,531	106,582	9,777	19,448	53,960	213,298
Total current assets	2,180,462	70,541,234	5,659,184	1,829,908	12,175,309	92,386,097
Noncurrent:						
Net Pension Asset	-	5,877,053	-	-	-	5,877,053
Investment in SGSA	1,088,452	-	-	-	-	1,088,452
Restricted assets:						
Cash	-	21,454	-	-	-	21,454
Investments	-	968,670	-	-	-	968,670
Total restricted assets	1,088,452	6,867,177	-	-	-	7,955,629
Capital assets:						
Land and land improvements	-	156,156	-	135,690	1,357,053	1,648,899
Buildings	10,807	3,929,361	669,820	2,944,162	11,023,848	18,577,998
Machinery and equipment	1,809,549	2,417,729	5,365,233	10,228,695	13,214,086	33,035,292
Infrastructure	20,551,291	23,611,895	10,825,691	46,196,770	14,795,758	115,981,405
Less accumulated depreciation	(9,763,358)	(13,017,701)	(6,468,520)	(18,005,868)	(17,394,120)	(64,649,567)
Total capital assets (net of accumulated depreciation)	12,608,289	17,097,440	10,392,224	41,499,449	22,996,625	104,594,027
Total noncurrent assets	13,696,741	23,964,617	10,392,224	41,499,449	22,996,625	112,549,656
Total assets	\$ 15,877,203	\$ 94,505,851	\$ 16,051,408	\$ 43,329,357	\$ 35,171,934	\$ 204,935,753
						\$ 4,835,805

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

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2014

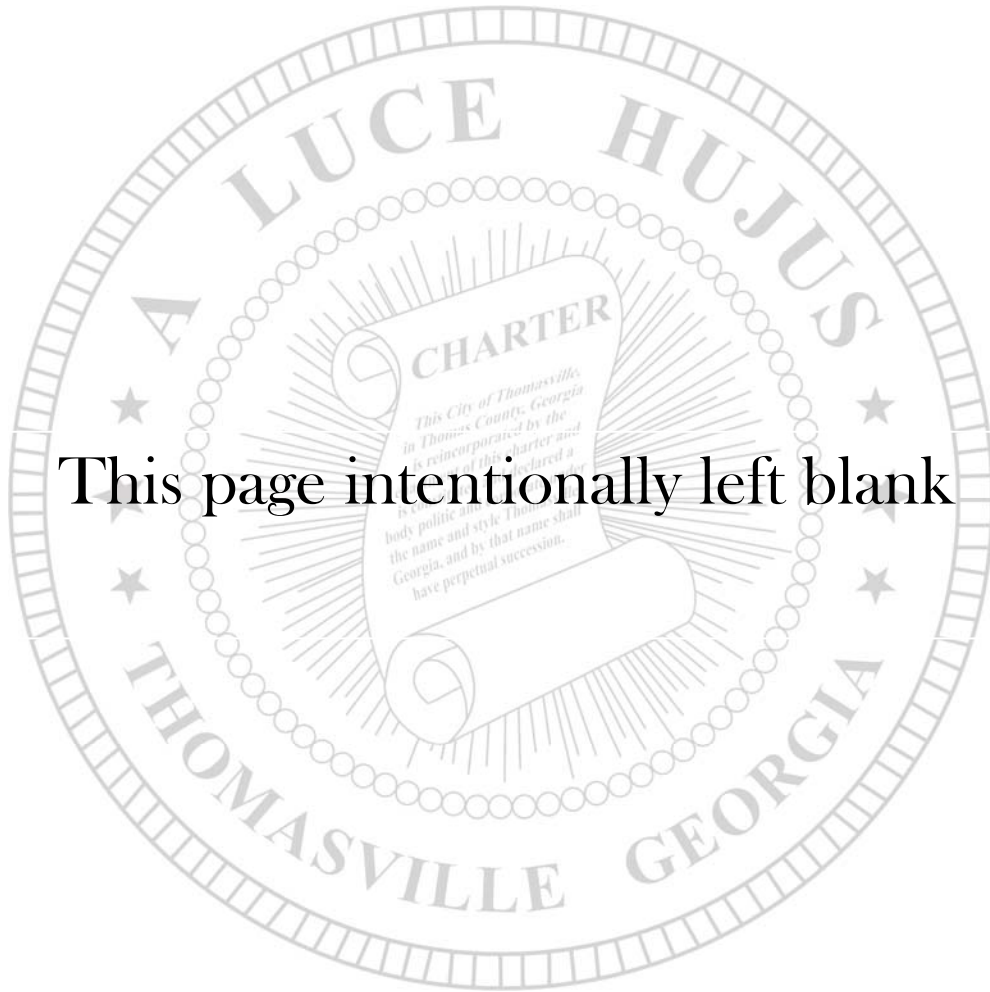
	Business-Type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business-Type Activities	Total
LIABILITIES						
Current:						
Accounts payable	\$ 280,420	\$ 3,651,575	\$ 196,882	\$ 3,002,464	\$ 761,434	\$ 7,892,775
Sales tax payable	11,085	430,184	-	-	55,432	496,701
Customer deposits	-	1,177,859	-	-	38,104	1,215,963
Due to other funds	14,016,360	-	93,427	7,760,321	13,378,284	35,248,392
Accrued liabilities	19,813	52,905	7,167	60,284	129,581	269,750
Claims payable	-	-	-	-	-	-
Current portion of long-term debt	97,629	259,531	-	604,131	676,345	1,637,637
Total current liabilities	14,425,307	5,572,054	297,476	11,427,200	15,039,180	46,761,218
Noncurrent:						
Accrued compensated absences	-	30,230	-	16,493	20,037	66,758
Accrued landfill closure costs	-	-	4,588,216	-	-	4,588,216
Net OPEB obligation	-	-	-	-	-	-
Notes payable, less current portion	2,092,443	611,192	-	11,264,386	3,706,548	17,674,570
Total noncurrent liabilities	2,092,443	641,422	4,588,216	11,280,879	3,726,585	22,329,544
Total liabilities	16,517,750	6,213,476	4,885,692	22,708,079	18,765,765	69,090,762
NET POSITION (DEFICIT)						
Net investment in capital assets	10,418,217	16,234,274	10,392,224	29,635,055	18,618,740	85,298,510
Restricted for energy program	-	21,454	-	-	-	21,454
Restricted for gas renewal	-	-	-	-	1,194,386	1,194,386
Restricted for capital expansion	-	23,798,390	1,229,730	-	-	25,028,120
Unrestricted	(11,058,764)	48,238,257	(456,238)	(9,013,777)	(3,406,957)	24,302,521
Total net position (deficit)	\$ (640,547)	\$ 88,292,375	\$ 11,165,716	\$ 20,621,278	\$ 16,406,169	\$ 135,844,991
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds						1,498,611
Net assets of business-type activities						\$ 137,343,602

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

CITY OF THOMASVILLE, GEORGIA
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
for the year ended December 31, 2014

	Business-Type Activities - Enterprise Funds					
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business- Type Activities	Total
						Governmental Activities - Internal Service Funds
Operating revenues:						
Charges for sales and services	\$ 9,168,793	\$ 4,473,272	\$ 2,268,752	\$ 22,546	\$ 18,436,169	\$ 34,369,532
Intergovernmental	-	-	-	-	35,481	35,481
Metered sales	-	57,705,507	-	9,900,473	4,652,026	72,258,006
Miscellaneous revenue	28,858	97,659	106,750	198,057	89,467	520,791
Total operating revenues	9,197,651	62,276,438	2,375,502	10,121,076	23,213,143	107,183,810
Operating expenses:						
Personal services	637,088	1,214,911	466,237	1,477,913	3,288,861	7,085,010
Contracted services	768,167	1,693,832	811,882	2,106,328	4,775,953	10,156,162
Cost of sales	4,846,280	44,824,917	-	-	6,510,777	56,181,974
Supplies	238,669	258,435	34,166	1,026,485	729,597	2,287,352
Interfund charges	1,022,515	2,369,522	320,603	2,415,995	3,141,615	9,270,250
Depreciation/amortization	1,163,358	1,602,531	714,572	1,374,134	1,993,474	6,848,069
Other costs	96,195	201,153	7,493	149,552	264,474	718,867
Total operating expenses	8,772,272	52,165,301	2,354,953	8,550,407	20,704,751	92,547,684
Operating income (loss)	425,379	10,111,137	20,549	1,570,669	2,508,392	14,636,126
Non-operating revenues (expenses):						
Gain (Loss) on sale of capital assets	-	-	-	-	-	-
Investment earnings (loss)	(81,869)	28,666	7,466	1,313	2,002	(42,422)
Municipal Competitive Trust Contributions	-	4,533,075	-	-	-	4,533,075
Interest expense	(51,543)	(2,055)	-	(169,383)	(107,924)	(330,905)
Total non-operating revenues (expenses)	(133,412)	4,559,686	7,466	(168,070)	(105,922)	4,159,748
Income (loss) before transfers	291,967	14,670,823	28,015	1,402,599	2,402,470	18,795,874
Transfers in	-	-	-	174,512	232,200	406,712
Transfers out	(250,000)	(6,713,410)	-	(1,005,573)	(2,174,512)	(10,143,495)
Change in net position	41,967	7,957,413	28,015	571,538	460,158	9,059,091
Net position, beginning	(682,514)	80,334,962	11,137,701	20,049,740	15,946,011	(1,091,863)
Net position, ending	\$ (640,547)	\$ 88,292,375	\$ 11,165,716	\$ 20,621,278	\$ 16,406,169	\$ 336,571
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds						698,808
Change in net assets of business-type activities						\$ 9,757,899

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



This page intentionally left blank

CITY OF THOMASVILLE, GEORGIA
Statement of Cash Flows
Proprietary Funds
for the year ended December 31, 2014

	Business-Type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business-Type Activities	Total	
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers and users	\$ 8,958,986	\$ 62,196,107	\$ 2,395,671	\$ 10,088,555	\$ 22,848,741	\$ 106,488,060	\$ 266,538
Receipts from interfund services provided	-	-	-	60,575	1,732,108	1,792,683	18,559,414
Payments to suppliers	(5,626,026)	(47,096,872)	(751,905)	(1,183,430)	(12,315,795)	(66,974,028)	(9,061,596)
Payments to employees	(636,157)	(4,174,044)	(470,970)	(1,484,861)	(3,278,978)	(10,045,010)	(6,493,698)
Payments for interfund services used	(915,525)	(2,316,749)	(309,108)	(2,415,995)	(3,446,432)	(9,403,809)	(2,688,507)
Net cash provided by operating activities	1,781,278	8,608,442	863,688	5,064,844	5,539,644	21,857,896	582,151
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfer to other funds	(250,000)	(6,713,410)	-	(1,005,573)	(2,174,512)	(10,143,495)	-
Advances from other funds	-	-	-	174,512	232,200	406,712	-
Net cash (used in) noncapital financing activities	(250,000)	(6,713,410)	-	(831,061)	(1,942,312)	(9,736,783)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from capital debt	-	246,874	-	6,219,743	338,778	6,805,395	72,500
Purchases of capital assets	(1,086,875)	(1,634,122)	(171,074)	(9,677,330)	(2,810,977)	(15,380,378)	(238,522)
Proceeds from sale of capital assets	-	-	26,056	-	-	26,056	-
Principal paid on capital debt	(106,698)	(363,167)	-	(608,101)	(1,019,043)	(2,097,009)	(583,089)
Interest paid on capital debt	(51,543)	(2,055)	-	(169,383)	(107,924)	(330,905)	(6,392)
Net cash (used in) capital and related financing activities	(1,245,116)	(1,752,470)	(145,018)	(4,235,071)	(3,599,166)	(10,976,841)	(755,503)
CASH FLOWS FROM INVESTING ACTIVITIES							
Proceeds from sales and maturities of investments	-	3,000,000	-	-	-	3,000,000	-
Municipal Competitive Trust Contributions	-	4,533,075	-	-	-	4,533,075	-
Purchase of investments	(204,293)	(4,514,684)	(3,305)	(25)	-	(4,722,307)	-
Interest and dividends received	(81,869)	28,666	7,466	1,313	2,002	(42,422)	71
Net cash provided by (used in) investing activities	(286,162)	3,047,057	4,161	1,288	2,002	2,768,346	71

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

CITY OF THOMASVILLE, GEORGIA
Statement of Cash Flows
Proprietary Funds
for the year ended December 31, 2014

	Business-Type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business-Type Activities	Total	
Net increase (decrease) in cash and cash equivalents	\$ -	\$ 3,189,619	\$ 722,831	\$ -	\$ 168	\$ 3,912,618	\$ (173,281)
Cash and cash equivalents, January 1 (including \$21,433 and \$0 for the electric and water and sewer funds, respectively, reported in restricted accounts)	-	11,478,730	2,542,565	-	20,360	14,041,655	210,324
Cash and cash equivalents, December 31 (including \$21,454 and \$0 for the electric and water and sewer funds, respectively, reported in restricted accounts)	-	14,668,349	3,265,396	-	20,528	17,954,273	37,043
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	425,379	10,111,137	20,549	1,570,669	2,508,392	14,636,126	1,434,755
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation/Amortization expense	1,163,358	1,602,531	714,572	1,374,134	1,993,474	6,848,069	526,657
(Increase) decrease in accounts receivable	(35,427)	31,635	20,169	(32,521)	(364,402)	(380,546)	69,902
(Increase) in intergovernmental receivables	(203,238)	(111,966)	-	-	-	(315,204)	-
(Increase) in due from other funds	-	52,773	-	-	(536,515)	(483,742)	(1,414,167)
(Increase) in inventories	358,748	(283,399)	-	(47,680)	(65,309)	(37,640)	120,602
(Increase) decrease in prepaid items/deferred charges	6,958	(2,385)	(132)	728	210,902	216,071	2,840
(Increase) in net pension asset	-	(2,965,477)	-	-	-	(2,965,477)	-
Increase (decrease) in customer deposits	-	37,999	-	-	-	37,999	-
Increase (decrease) in net OPEB obligation	-	-	-	-	-	-	191,462
Increase (decrease) in accounts payable	(42,421)	129,250	(98,170)	2,145,887	(180,587)	1,953,959	(38,989)
Increase (decrease) in due to other funds	106,990	-	11,495	60,575	1,963,806	2,142,866	(348,788)
Increase (decrease) in accrued liabilities	931	5,627	(75)	1,395	24,535	32,413	36,618
Increase in accrued landfill closure costs	-	-	199,938	-	-	199,938	-
Increase (decrease) in accrued compensated absences	-	717	(4,658)	(8,343)	(14,652)	(26,936)	1,259
Total adjustments	1,355,899	(1,502,695)	843,139	3,494,175	3,031,252	7,221,770	(852,604)
Net cash provided by operating activities	\$ 1,781,278	\$ 8,608,442	\$ 863,688	\$ 5,064,844	\$ 5,539,644	\$ 21,857,896	\$ 582,151
Noncash investing, capital, and financing activities:							
Change in Investment in Authority	\$ (81,869)	\$ -	\$ -	\$ -	\$ -	\$ (81,869)	\$ -

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

CITY OF THOMASVILLE, GEORGIA
Statement of Plan Net Position
Fiduciary Funds
December 31, 2014

	Public Employees' Retirement System Pension Trust Fund
ASSETS	
Cash	\$ 1,502,854
Other Receivable	18,069
Investments, at fair value:	
Common Stocks	13,443,213
Corporate Bonds	7,203,560
Alternatives	2,917,397
Mutual Funds	10,724,521
Total assets	35,809,614
LIABILITIES	
Accounts payable	6,197
Accrued liabilities	-
Due to Other Funds	-
Due to Component Units	-
Total liabilities	6,197
NET POSITION	
Held in trust for pension benefits and other purposes	\$ 35,803,417

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

CITY OF THOMASVILLE, GEORGIA
Statement of Changes in Plan Net Position
Fiduciary Funds
for the year ended December 31, 2014

	Public Employees' Retirement System Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ 3,345,376
Plan Member	230,250
Total contributions	3,575,626
Investment earnings:	
Interest/ Dividends	1,350,004
Net increase in the fair value of investments	609,780
Total investment earnings	1,959,784
Less investment expense	163,516
Net investment earnings	1,796,268
Total additions	5,371,894
DEDUCTIONS	
Benefits	2,007,872
Refunds of contributions	-
Administrative expenses	128,304
Total deductions	2,136,176
Change in net position	3,235,718
Net position, beginning	32,567,699
Net position, ending	\$ 35,803,417

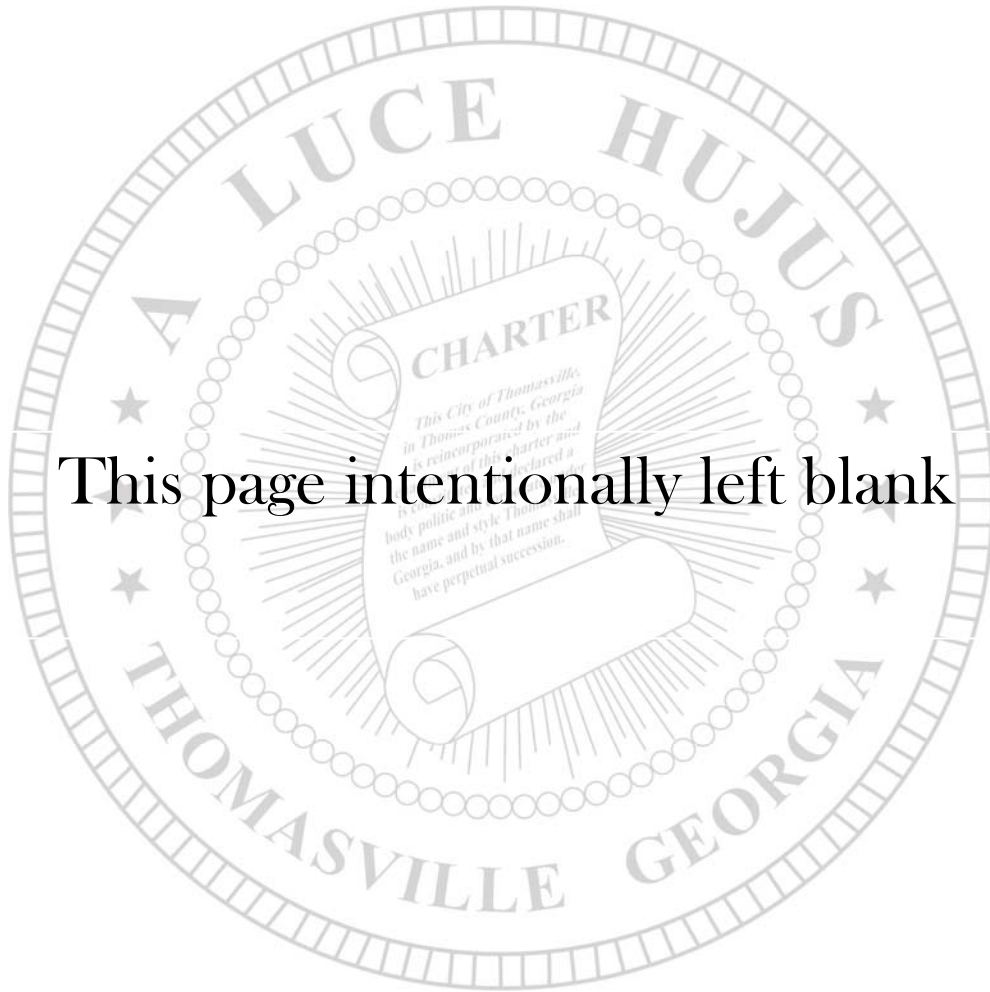
The notes to the financial statements are an integral part of this statement.

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
Discretely Presented Component Units
December 31, 2014

	Downtown Development Authority	Destination Thomasville Tourism Authority	Payroll Development Authority	Thomasville- Thomas County Land Bank Authority	Total Component Units
ASSETS					
Cash	\$ 368,995	\$ -	\$ 245,627	\$ 12,000	\$ 626,622
Receivables, net of allowance for uncollectibles	67,490	-	21,215	-	88,705
Prepaid Expense	2,986	-	-	20	3,006
Capital assets, net of accumulated depreciation:					
Land	40,706	-	3,999,252	466,741	4,506,699
Buildings	9,799,761	-	-	-	9,799,761
Machinery and equipment	-	-	158,041	-	158,041
Infrastructure	73,697	-	-	-	73,697
Construction in progress	-	-	-	131,075	131,075
Total assets	<u>10,353,635</u>	<u>-</u>	<u>4,424,135</u>	<u>609,836</u>	<u>15,387,606</u>
LIABILITIES					
Accounts payable and other current liabilities	19,270	56,422	24,136	-	99,828
Intergovernmental	211,368	319,102	2,049,377	61	2,579,908
Noncurrent liabilities:					
Due within one year	2,488,004	-	-	-	2,488,004
Due in more than one year	7,813,750	-	-	131,075	7,944,825
Total liabilities	<u>10,532,392</u>	<u>375,524</u>	<u>2,073,513</u>	<u>131,136</u>	<u>13,112,565</u>
NET POSITION					
Net Investment in Capital Assets	(387,590)	-	4,157,293	466,741	4,236,444
Unrestricted	208,833	(375,524)	(1,806,671)	11,959	(1,961,403)
Total net position	<u>\$ (178,757)</u>	<u>\$ (375,524)</u>	<u>\$ 2,350,622</u>	<u>\$ 478,700</u>	<u>\$ 2,275,041</u>

CITY OF THOMASVILLE, GEORGIA
Statement of Activities
Discretely Presented Component Units
December 31, 2014

Program Revenues				Net (Expense) Revenue and Changes in Net Position					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Downtown Development Authority	Thomasville Tourism Authority	Payroll Development Authority	Thomasville-Thomas County Land Bank Authority	Total Component Units
Component units:									
Downtown Development Authority	\$ 911,688	\$ 1,049,996	\$ -	\$ -	\$ 138,308	\$ -	\$ -	\$ -	138,308
Destination Thomasville Tourism Authority	414,862	-	293,463	-	-	(121,399)	-	-	(121,399)
Payroll Development Authority	287,338	-	200,293	-	-	-	(87,045)	-	(87,045)
Thomas County Land Bank Authority	41	-	-	12,000	-	-	-	11,959	11,959
Total component units	\$ 1,613,929	\$ 1,049,996	\$ 493,756	\$ 12,000	\$ 138,308	\$ (121,399)	\$ (87,045)	\$ 11,959	\$ (58,177)
General revenues:									
Gain (Loss) on sale of assets					-	-	209,974	-	209,974
Unrestricted investment earnings					397	-	-	-	397
Total general revenues and transfers					397	-	209,974	-	210,371
Change in net position					138,705	(121,399)	122,929	11,959	152,194
Net position - beginning of year, as previously stated					(317,462)	(254,125)	2,227,693	466,741	2,122,847
Net position - end of year				\$	(178,757)	\$ (375,524)	\$ 2,350,622	\$ 478,700	\$ 2,275,041



This page intentionally left blank

CITY OF THOMASVILLE, GEORGIA

Notes to the Financial Statements

December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Thomasville (City) was incorporated in 1826 as a political subdivision of the State of Georgia. The City operates under a Council-Manager form of government and provides various services authorized by its charter, including public safety (police and fire), highways and streets, landfill, sanitation, culture and recreation, electric, water and sewer and gas distribution, telecommunications, cable television system and internet services, economic development, airport, golf course, and general administrative services. The accounting policies of the City conform to generally accepted accounting principles as applicable to governments. The more significant accounting policies of the City are described below.

REPORTING ENTITY

The City is a municipal corporation governed by a five-member council with an appointed Mayor. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits or, or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approved the budget, levies their taxes or issues their debt. The aggregate of the discretely presented component units is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize legal separation from the government.

A brief description of the Component Units follows:

The Thomasville Downtown Development Authority (DDA) consists of seven members who are appointed by resolution of the City Council. The DDA is responsible for promoting the economic development in the Thomasville downtown business district. The DDA has the right to control all management and fiscal matters; however, the City has the ability to modify or approve rate or fee changes, which would affect the DDA's revenues.

The Destination Thomasville Tourism Authority (DTTA) consists of seven members who are appointed by resolution of the City Council. The purpose of DTTA is to increase area tourism and tourist dollars while providing a quality tourist experience. The DTTA has the right to control all management and fiscal matters; however, the budget of the DTTA must be approved by the City Council. The City collects a special five percent (5%) hotel/motel tax that primarily funds the DTTA.

The Thomasville Payroll Development Authority (PDA) consists of five members: the Mayor of the City of Thomasville, Chairman of the Board of Commissioners of Thomas County, President of the Chamber of Commerce, and two members appointed by the City Council. The PDA is charged with expanding and developing industry in the City and County. The PDA has the right to control all management and fiscal matters related to its purpose of expanding and developing industry; however, the City has the ability to modify or approve rate or fee changes which would affect the PDA's revenues.

The Thomasville-Thomas County Land Bank Authority (LBA) consists of five members: Two members appointed by the City of Thomasville, two members appointed by Thomas County, and one member at-large jointly appointed by the City of Thomasville and Thomas County. The LBA shall endeavor to carry out the powers, duties, functions and responsibilities of a land bank under the Land Bank Act including, but not limited to, the power, privilege and authority to acquire, manage and dispose of interests in real property, and to do all other things necessary or convenient to implement the purposes, objectives and provisions of the Land Bank Act and the purposes, objectives and powers delegated to a land bank under other laws or executive orders. The LBA is fiscally dependent on the City of Thomasville to provide certain administrative and operational services.

Complete financial statements for Thomasville Downtown Development Authority (DDA), Thomasville Payroll Development Authority (PDA), Destination Thomasville Tourism Authority (DTTA), and Thomasville-Thomas County Land Bank Authority (LBA) may be obtained at the City's financial services department, 111 Victoria Place, Thomasville, Georgia or by contacting 229-227-7010.

BASIS OF PRESENTATION

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. 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.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the City's proprietary functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

The statement of activities demonstrates the degree to which the 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. The City allocates indirect expenses to functions in the statement of activities. 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.

Fund Financial Statements

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.

Governmental fund types include the General Fund, Special Revenue Funds, and Capital Projects Funds. Governmental Fund Financial Statements include a balance sheet and a statement of revenues, expenditures and changes in fund balances for all governmental major funds and nonmajor funds aggregated. The governmental funds employ the current financial resources measurement focus. The funds are maintained on the modified accrual basis of accounting. (Explained further under Basis of Accounting)

The City reports the following major governmental funds:

- **General Fund** - the City's primary operating fund. It accounts for all financial resources not otherwise accounted for by a specific fund.
- **Special Purpose Local Option Sales Tax (SPLOST) Fund** - accounts for funds received and accumulated for certain capital projects as outlined and approved by referendum.

Proprietary Funds include Enterprise Funds and Internal Service Funds. The Proprietary Fund measurement focus is upon determination of net income, financial position, and changes in financial position. The generally accepted accounting principles in these funds are those applicable to similar businesses in the private sector and thus these funds are maintained on the accrual basis of accounting. (Explained further under Basis of Accounting)

The City reports the following major proprietary funds:

- **Community Network Services (CNS) Fund** - accounts for the cost of providing community network services, including CNS television, to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund.
- **Electric Fund** - accounts for the cost of providing electric services to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund.
- **Landfill Fund** - accounts for the disposal of garbage and trash. All activities necessary to provide such services are accounted for in this fund.
- **Water and Sewer System Fund** - accounts for the cost of providing water and sewer services to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund. Water and sewer activities must be shown together due to the provisions of the Utility System Revenue Bond Resolution.

Additionally, the City reports the following fund types:

- Internal service funds are used to account for maintenance of buildings and vehicles, customer service, personnel services, engineering services, data processing, marketing, financial services, self-insurance, and procurement provided to other departments or agencies of the City and to other government units, on a cost reimbursement basis.
- Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for others. The Pension Trust fund accounts for the activities of the Public Employees' Retirement System, which accumulates resources for pension benefit payments to qualified employees.

The City has other funds that are not considered major. They are described in the supplementary information.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. 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.

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 for the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, 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. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when the City receives cash.

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

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

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

Deposits and Investments

The City's cash and cash equivalents, for purposes of the statement of cash flows, are considered to be cash on hand and short-term investments with original maturities of three months or less from the date of acquisition.

Idle funds are invested primarily in obligations of the U. S. Treasury and other U. S. Government instruments, bonds of the state and its instrumentality, municipal competitive trusts, certificates of deposit with commercial banks, and repurchase agreements collateralized by U. S. obligations.

The City pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in various interest-bearing securities and disclosed as part of the City's investments. Negative balances incurred in pooled cash at year-end are treated as interfund receivables of the receiving funds and interfund payables of the deficit funds.

Investments are reported at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value, and the carrying amount of cash deposits reasonably estimates fair value. The composition of additional cash and investment information, and fair values are presented in Note 3.

The investment philosophy has been to keep funds needed for the day-to-day operations of the City in short-term, liquid instruments and to invest other funds in any of the above instruments yielding the highest rate of return, considering current and anticipated future market conditions and the need for liquidity in those funds.

Georgia law authorizes the City to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the government or governmental agency
- Obligations of any corporation of the government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Any investment or deposit in excess of the Federal Deposit Insurance Corporation (FDIC) insured amount must be secured by 110% of an equivalent amount of State or U.S. obligations.

Receivables and Payables

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

All trade and property tax receivables, including those for enterprise funds, are shown net of an allowance for uncollectibles. A percentage of trade accounts receivable in excess of 90 days comprise the trade accounts receivable allowance for collectibles, including those for enterprise funds.

The Thomas County, Georgia tax assessor’s office is responsible for assessing property values. Property taxes are levied as of November 1 on property values assessed as of the same date. The billings are considered past due 60 days after the respective tax billing date, at which time the applicable property is subject to lien, and penalties and interest are assessed. City property tax revenues are recognized when levied to the extent they result in current receivables. The City maintains no allowance for estimated uncollectible tax as delinquent accounts are declared as a lien against the property.

The City bills and collects property taxes levied by the City of Thomasville Board of Education (BOE). Collections of the BOE’s property taxes and remittance of them to the BOE are accounted for in the School Fund (agency fund). On September 22, 2014, the City Council adopted a millage rate of 0% for its property taxes levied for the provision of fire services within the City limits. The property tax levy, due and lien dates for 2014 are as follows:

Levy date	October 2, 2014
Due date	December 20, 2014
Lien date	December 20, 2014

Accounts receivable represent service charges for electric, water, sewer, gas, telecommunications, rose.net, community network services, landfill and sanitation services and are recognized when earned. An estimated amount has been recorded for services rendered but not yet billed as of December 31, 2014. Using the cycle billings sent to customers in January and prorating the amount of days applicable to the current year, the City computed the unbilled receivable. The allowance for uncollectible charges at December 31, 2014, for these receivables is \$637,606. These receivables are reported net of the allowance.

Inventories and Prepaid Items

Inventories are valued at cost using the weighted average method of valuation for proprietary funds. Governmental fund type inventories, which consist of expendable supplies held for consumption, are recorded as expenditures when purchased.

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.

Restricted Assets

On January 1, 1999, the Municipal Electric Authority of Georgia (MEAG) created the Municipal Competitive Trust. The purpose of the Trust is to provide a means for MEAG and its wholesale customers to deposit funds to be invested at the best prudent rates of return, to accumulate and be applied to mitigate the costs associated with pending legislative changes in the power industry. At December 31, 2014, a total of \$3,091 was available to the City in the Credit Support Operating Account of the Trust. These funds are restricted and can only be used to reduce the cost of power purchased from MEAG under certain circumstances. Additionally, a total of \$13,621,153 was available to the City in the Flexible Operating Account of the Trust. These funds are not restricted and can be used at the City's discretion. Earnings on the accounts are considered revenue to the City since the City can withdraw such earnings at its discretion.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines capital assets 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 City evaluates the potential impairment of long-lived assets and adjusts the carrying value to fair value. Management recognized no impairments in 2014. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. During 2014, no interest was capitalized in either the proprietary funds or the government funds.

Property, plant, and equipment of the City, both governmental and business-type activities, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	25-50
Utility system	33-50
Improvements	10-20
Equipment and vehicles	3-15
Infrastructure	33-50

Compensated Absences

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the City. Sick leave accrues to full-time, permanent employees limited to specified maximums payable upon retirement. Accrued vacation time earned does not vest with the employee.

The estimated current portion of the liability for sick leave benefits attributable to the City’s governmental funds is recorded as an expenditure and liability in the respective funds only when there is reimbursable unused sick leave payable to employees who had terminated their employment at the end of the year. The amounts attributable to proprietary funds are charged to expense and a corresponding liability in the applicable fund or component unit. The estimated liabilities include required salary-related payments.

Accrued Liabilities

All payables and accrued liabilities are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. Debt service expenditures are recognized as a liability in the governmental fund financial statements when due.

Long-term Obligations, Bond Premiums, Discounts, and Issuance Costs

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 statements of net assets. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued 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.

Fund Balance

The City implemented the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) in 2011, as required. The purpose of GASB 54 is to improve the consistency and usefulness of fund balance information to the financial statement user. The statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which the organization is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned:

- ***Nonspendable*** – This component of fund balance consists of amounts that cannot be spent because (a) they are not expected to be converted to cash or (b) they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund.
- ***Restricted*** – This component of fund balance consists of amounts that are constrained either (a) externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments), or (b) by law through constitutional provisions or enabling legislation.
- ***Committed*** – This component of fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal resolution of the City Council. These committed amounts cannot be used for any other purpose unless the Council removes or changes the specified use by taking the same type of action employed to constrain those amounts.
- ***Assigned*** – This component of fund balance consists of amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The City Council has by resolution authorized the Chief Financial Officer to assign fund balance.

- **Unassigned** – This classification is used for (a) negative unrestricted fund balances in any governmental fund, or (b) fund balances within the general fund that are not restricted, committed or assigned.
- **Flow Assumption**
When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use in any governmental fund, it is the Board’s policy to use committed resources first, then assigned, and then unassigned as needed.

Net Position

Net position represents all assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources. The City does not have any amount required to be reported as deferred outflows/inflows of resources as of December 31, 2014. Net position is displayed in the Statement of Net Position into the following categories:

- **Net Investment in Capital Assets** – Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets.
- **Restricted** – Net position subject to externally imposed stipulations on their use.
- **Unrestricted** – All remaining net position that do not meet the definition of “net investment in capital assets” or “restricted”.

When both restricted and unrestricted resources are available for the same purpose, restricted net position are considered to be used first over unrestricted net position.

Use of Estimates

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

Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year’s presentation.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. The City is required to adopt a budget for all governmental fund types that may not be exceeded at the fund level without approval by the City Council. For 2014, the City Council, by resolution, adopted a budget for all governmental funds, all enterprise funds, and all internal service funds.

During the fall, the Chief Financial Officer submits to the City Council proposed operating budgets for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and means of financing them. Public hearings are conducted to obtain citizen comments. During the December meeting, the budget is approved by the City Council.

The appropriated budget is prepared by fund, function, and department. The City's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the council. The legal level of budgetary control (i.e., the level at which expenditures may not exceed appropriations) is the department level.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, and capital projects funds. For budgetary purposes, appropriations lapse at year-end except for that portion related to encumbered amounts.

The City provides departmental detail for the General Fund in the Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.

DEFICIT FUND EQUITY

At December 31, 2014, the following internal service funds have deficit balances in net assets. These funds are supported by other departments or agencies of the City and other government units, on a cost reimbursement basis. The City continues to use a full cost allocation plan effective for the fiscal year beginning January 1, 2014. In addition, self-insurance premiums continue to be increased.

Self Insurance	\$ 179,223
Technical Services	13,973
Engineering	16,517

At December 31, 2014, the following proprietary funds have deficit balances in net assets. The City recognizes that the current fee structure does not adequately fund expenses. The City budgets to subsidize these accounts by transfers net of depreciation expenses and previous deficits; therefore a deficit balance may remain.

Community Network Services	\$ 558,678
Golf Course	2,923,922
Auditorium	32,344

At December 31, 2014, the following governmental funds have deficit balances in fund balances. The City recognizes that the current fee structure does not adequately fund expenses. The City budgets to subsidize these accounts by transfers net of depreciation expenses and previous deficits; therefore a deficit balance may remain.

Parks and Recreation	\$1,207,131
Multiple Grants	571,050
CDBG	15,509

NOTE 3 - DETAILED NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

- At year-end, the City of Thomasville's carrying amount of deposits was \$26,580,294 and the bank balance was \$20,807,198.
- At year-end, the Downtown Development Authority's carrying amount of deposits was \$368,995 and the bank balance was \$368,995.
- At year-end, the Payroll Development Authority's carrying amount of deposits was \$245,627 and the bank balance was \$245,536.
- At year-end, the Destination Thomasville Tourism Authority's carrying amount of deposits was \$0 and the bank balance was \$1,879.
- At year-end, the Thomasville-Thomas County Land Bank Authority's carrying amount of deposits was \$12,000 and the bank balance was \$12,000.

Credit Risk

The City does not have a formal credit risk policy. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U. S. government; obligations fully insured or guaranteed by the U. S. government or by a government agency of the United States; obligations of any corporation of the U. S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The Pension Trust Fund is authorized to invest in securities approved by the Board of Trustees.

Interest Rate Risk

The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U. S. government, or bonds of public authorities, counties, or municipalities. The City does not have a formal Custodial Credit Risk Policy. As of December 31, 2014, the City did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Investments

As of December 31, 2014 the City had the following investments:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
Certificates of Deposit	\$ 2,101,357	0.50
Municipal Competitive Trust	<u>13,624,245</u>	N/A
Total Investments	<u>\$15,725,602</u>	

As of December 31, 2014 the City had the following investments in the Pension Trust Fund:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>Rating</u>
Corporate Bonds	\$ 4,168,666	2.00	AAA
Corporate Bonds	<u>3,034,894</u>	3.10	AA
Total Corporate Bonds	7,203,560		
Common Stocks	13,443,213	N/A	N/A
Alternatives	2,917,397	N/A	N/A
Mutual Funds	<u>10,724,521</u>	N/A	N/A
Total Investments	<u>\$34,288,691</u>		

RECEIVABLES

Receivables as of year-end for the City's individual major funds, nonmajor funds, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	SPLOST	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor and Other Funds	Total
Receivables:								
Interest	\$ 10,316	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,357	\$ 18,673
Taxes	405,444	-	-	-	-	-	-	405,444
Accounts	609,941	272,320	1,038,773	8,958,563	302,897	1,448,650	3,723,769	16,354,913
Notes	46,608	-	-	-	-	-	30,644	77,252
Intergovernmental	-	-	941,207	2,379,908	-	-	-	3,321,115
Gross receivables	1,072,309	272,320	1,979,980	11,338,471	302,897	1,448,650	3,762,770	20,177,397
Less: allowance for uncollectibles	-	-	(72,220)	(205,602)	(20,243)	(53,313)	(286,228)	(637,606)
Net total receivables	<u>\$ 1,072,309</u>	<u>\$ 272,320</u>	<u>\$ 1,907,760</u>	<u>\$ 11,132,869</u>	<u>\$ 282,654</u>	<u>\$ 1,395,337</u>	<u>\$ 3,476,542</u>	<u>\$ 19,539,791</u>

During 2011, the City entered into a Participant Service Contract with Electric Cities of Georgia, Inc. (ECG). This agreement provides funds up to \$5,000 per residential utility customer for the purchase and installation of energy efficient equipment and home energy efficiency improvements. These funds are required to be paid back over a 36 to 60 month period with 0% interest. As of December 31, 2014, the City had outstanding loans to residents in the amount of \$644,877, which is included in Electric's accounts receivable balance in the table above.

Property taxes receivable as of December 31, 2014, are composed of the following:

Year of Levy	General Fund
2011	\$ 4,759
2010	4,247
2009	6,596
2008	5,315
2007	6,237
2006	1,197
2005	2,421
	<u>\$ 30,772</u>

PREPAID EXPENSES

Prepaid expenses as of year-end for the City's individual major funds, nonmajor funds, and internal service funds in the aggregate are as follows:

	General	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor and Other Funds	Total
Prepaid Expenses/Deferred Charges							
Insurance	\$ 77,685	\$ 23,531	\$ 10,024	\$ 9,777	\$ 19,448	\$ 63,694	\$ 204,159
Taxes	-	-	76,583	-	-	6,352	82,935
MEAG- Telecom Services	-	-	-	-	-	17,696	17,696
Other	-	-	19,975	-	-	157,240	177,215
Total Prepaid Expenses/Deferred Charges	\$ 77,685	\$ 23,531	\$ 106,582	\$ 9,777	\$ 19,448	\$ 244,982	\$ 482,005

CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014 was as follows:

Primary Government:

Governmental Activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,512,093	\$ -	\$ -	\$ 1,512,093
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	1,512,093	-	-	1,512,093
Capital assets, being depreciated				
Buildings	7,347,838	-	-	7,347,838
Machinery and Equipment	20,854,760	1,554,145	(800,605)	21,608,300
Infrastructure	65,818,842	2,736,545	-	68,555,387
Total capital assets, being depreciated	94,021,440	4,290,690	(800,605)	97,511,525
Less accumulated depreciation				
Buildings	(3,001,354)	(229,647)	-	(3,231,001)
Machinery and equipment	(14,539,792)	(1,545,472)	800,605	(15,284,659)
Infrastructure	(49,956,188)	(1,226,463)	-	(51,182,651)
Total accumulated depreciation	(67,497,334)	(3,001,582)	800,605	(69,698,311)
Total capital assets, being depreciated, net	26,524,106	1,289,108	-	27,813,214
Governmental activities capital assets, net	\$ 28,036,199	\$ 1,289,108	\$ -	\$ 29,325,307

CAPITAL ASSETS - CONTINUED

Business-type activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,648,899	\$ -	\$ -	\$ 1,648,899
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	1,648,899	-	-	1,648,899
Capital assets, being depreciated				
Buildings	18,327,883	271,279	(21,164)	18,577,998
Machinery and Equipment	25,879,921	8,424,635	(1,269,264)	33,035,292
Infrastructure	112,607,302	6,684,455	(3,310,348)	115,981,409
Total capital assets, being depreciated	156,815,106	15,380,369	(4,600,776)	167,594,699
Less accumulated depreciation				
Buildings	(4,278,572)	(467,169)	21,164	(4,724,577)
Machinery and equipment	(13,229,162)	(2,600,159)	1,219,518	(14,609,803)
Infrastructure	(44,868,492)	(3,780,741)	3,334,042	(45,315,191)
Total accumulated depreciation	(62,376,226)	(6,848,069)	4,574,724	(64,649,571)
Total capital assets, being depreciated, net	94,438,880	8,532,300	(26,052)	102,945,128
Business-type activities capital assets, net	\$ 96,087,779	\$ 8,532,300	\$ (26,052)	\$ 104,594,027

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

Governmental activities:	
General administration	\$ 172,515
Public safety	954,612
Highways and streets	967,005
Economic development	380,793
Capital assets held by the government's internal service funds charged to the various functions based on their usage of the assets	<u>526,657</u>
Total depreciation expense – governmental activities	<u>\$ 3,001,582</u>
Business-type activities:	
Community Network Services	\$ 1,163,358
Electric	1,602,531
Landfill	714,572
Water and Sewer	1,374,134
Nonmajor business-type activities	<u>1,993,474</u>
Total depreciation expense – business-type activities	<u>\$ 6,848,069</u>

CONSTRUCTION COMMITMENTS

The City has the following active construction projects as of December 31, 2014:

	Project Authorization	Expended To Date	Total Commitment	GEFA Funding	Grant Funding	Total Funding
Water and Sewer Projects (GEFA)	<u>\$ 24,931,000</u>	<u>\$ 15,264,851</u>	<u>\$ 9,666,149</u>	<u>\$ 8,166,149</u>	<u>\$ 1,500,000</u>	<u>\$ 9,666,149</u>

DISCRETELY PRESENTED COMPONENT UNITS

Activity for the Downtown Development Authority (DDA) for the year ended December 31, 2014, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 40,706	\$ -	\$ -	\$ 40,706
Total capital assets, not being depreciated	40,706	-	-	40,706
Capital assets, being depreciated:				
Buildings	12,529,283	-	-	12,529,283
Infrastructure	136,921	-	-	136,921
Total capital assets, being depreciated	12,666,204	-	-	12,666,204
Less accumulated depreciation for:				
Buildings	(2,416,290)	(313,232)	-	(2,729,522)
Infrastructure	(54,096)	(9,128)	-	(63,224)
Total accumulated depreciation	(2,470,386)	(322,360)	-	(2,792,746)
Total capital assets, being depreciated, net	10,195,818	(322,360)	-	9,873,458
DDA capital assets, net	\$ 10,236,524	\$ (322,360)	\$ -	\$ 9,914,164

Activity for the Payroll Development Authority (PDA) for the year ended December 31, 2014, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 4,016,318	\$ -	\$ (17,066)	\$ 3,999,252
Total capital assets, not being depreciated	<u>4,016,318</u>	<u>-</u>	<u>(17,066)</u>	<u>3,999,252</u>
Capital assets, being depreciated:				
Machinery and equipment	296,333	-	-	296,333
Less : accumulated depreciation	<u>(128,414)</u>	<u>(9,878)</u>	<u>-</u>	<u>(138,292)</u>
Total capital assets, being depreciated, net	<u>167,919</u>	<u>(9,878)</u>	<u>-</u>	<u>158,041</u>
PDA capital assets, net	<u>\$ 4,184,237</u>	<u>\$ (9,878)</u>	<u>\$ (17,066)</u>	<u>\$ 4,157,293</u>

Activity for the Land Bank Authority (LBA) for the year ended December 31, 2014, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 466,741	\$ -	\$ -	\$ 466,741
Construction in progress	<u>-</u>	<u>131,075</u>	<u>-</u>	<u>131,075</u>
LBA capital assets, not being depreciated	<u>\$ 466,741</u>	<u>\$ 131,075</u>	<u>\$ -</u>	<u>\$ 597,816</u>

INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund balances consist of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time between the dates that interfund goods or services are provided or reimbursable expenditures occur, transactions are recorded in the accounting period, and payments between funds are made. The City expects to repay all interfund balances within one year. The composition of interfund balances as of December 31, 2014, is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Landfill	\$ 93,427
	Nonmajor Governmental	1,783,475
	Nonmajor Enterprise	6,204,692
	Internal Service	540,790
Electric	General	9,436,710
	CNS	14,016,360
	Water and Sewer	1,083,075
	Internal Service	624,890
	Nonmajor Enterprise	5,575,000
Nonmajor Enterprise	Water and Sewer	6,677,246
Nonmajor Governmental	Internal Service	966,733
Internal Service Funds	Nonmajor Enterprise	<u>1,598,592</u>
Total		<u>\$ 48,600,990</u>

Transfers are used to report revenues and expenditures from and to funds that statute or budget requires to be collected and expended. In addition, transfers are used to report unrestricted revenues collected in the general fund to finance various programs accounted for in the other funds in accordance with budgetary authorizations and to return money to the fund from which it was originally provided, once a project is completed. All transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer. Transfers between funds during the year were as follows:

<u>Transfers In</u>	<u>Amount</u>	<u>Transfers Out</u>	<u>Amount</u>
General	\$ 9,291,522	Electric	\$ 5,874,998
		Community Network Services	250,000
		Nonmajor Governmental Funds	160,951
		Nonmajor Business-Type	2,000,000
		Water and Sewer	1,005,573
SPLOST	274,636	General	274,636
Nonmajor Governmental Funds	964,872	Electric	838,412
		General	126,460
Nonmajor Business-Type	232,200	Nonmajor Governmental Funds	232,200
Water and Sewer	<u>174,512</u>	Nonmajor Business-Type	<u>174,512</u>
Total Transfers In	<u>\$10,937,742</u>	Total Transfers Out	<u>\$10,937,742</u>

LONG-TERM DEBT

Notes Payable

Notes payable at December 31, 2014, are as follows:

	Original Principal Amount	Governmental Activities	Business-Type Activities
Note Payable due in monthly installments of \$10,396, including interest at 1.50%	\$ 1,083,615	\$ 649,840	\$ -
Note Payable due in monthly installments of \$3,549, including interest at 1.50%	307,847	-	157,143
Note Payable due in monthly installments of \$23,011, including interest at 1.50%	1,155,740	-	101,480
Note Payable due in monthly installments of \$6,013, including interest at 1.50%	757,989	-	545,938
Note Payable due in monthly installments of \$9,100, including interest at 2.2875%	1,265,389	-	951,419
Note Payable due in monthly installments of \$7,000, including interest at 2.2875%	632,608	-	354,898
Note Payable due in monthly installments of \$4,729, including interest at 1.50%	1,222,634	-	1,089,156
Note Payable due in monthly installments of \$12,000, including interest at 2.2875%	1,000,000	-	2,152,303
Note Payable due in monthly installments of \$19,582, including interest at 0.00%	693,439	-	711,093
Note Payable due in monthly installments of \$12,122, including interest at 1.50%	972,000	-	704,946
Note Payable due in monthly installments of \$8,600, including interest at 2.2875%	1,234,169	-	941,522
Note Payable due in monthly installments of \$2,695, including interest at 1.50%	432,363	380,322	-
Note Payable due in monthly installments of \$685, including interest at 1.50%	109,866	96,643	-
Note Payable due in monthly installments of \$589, including interest at 1.50%	63,795	-	-
	\$	1,126,805	\$ 7,709,898

Notes payable annual debt service requirements are as follows:

	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
		Total		Total
Fiscal year ending December 31,				
2015	589,401	19,561	895,595	155,641
2016	114,705	13,709	805,681	140,549
2017	117,020	9,265	814,900	126,724
2018	119,382	5,729	775,332	112,794
2019	121,792	2,780	583,687	400,332
2020-2024	64,505	476	1,906,532	217,036
2025-2029	-	-	829,135	106,726
2030-2034	-	-	855,621	19,306
2035-2039	-	-	243,415	356
2040-2044	-	-	-	-
	<u>\$ 1,126,805</u>	<u>\$ 51,520</u>	<u>\$ 7,709,898</u>	<u>\$ 1,279,464</u>
		<u>\$ 1,178,325</u>		<u>\$ 8,989,362</u>

The primary government has incurred debt to the Georgia Environmental Facilities Authority (GEFA) for various water and sewer system projects. These notes are as follows at December 31, 2014:

	Original Principal Amount		Governmental Activities		Business-Type Activities	
Note Payable due in monthly installments of \$11,809, including interest at 3.00%	\$	2,146,509	\$	-	1,941,878	
Note Payable due in monthly installments of \$2,690, including interest at 1.38%		222,675		-	222,675	
Note Payable due in monthly installments of \$28,532, including interest at 2.13%		5,550,029		-	5,550,029	
Note Payable due in monthly installments of \$1,086 including interest at 2.13%		210,566		-	210,566	
Note Payable due in monthly installments of \$24,923, including interest at 2.13%		2,928,720		-	2,928,721	
			\$	-	\$ 10,853,869	

GEFA notes payable annual debt service requirements are as follows:

	Principal	Interest	Total
Fiscal year ending December 31,			
2015	487,066	244,575	731,641
2016	498,500	232,570	731,070
2017	510,212	220,259	730,471
2018	522,207	207,641	729,848
2019	534,495	194,702	729,197
2020-2024	2,867,478	776,411	3,643,889
2025-2029	2,845,624	438,810	3,284,434
2030-2034	2,588,287	166,298	2,754,585
	<u>\$ 10,853,869</u>	<u>\$ 2,481,266</u>	<u>\$ 13,335,135</u>

The City has financed the purchase of equipment and vehicles through Georgia Municipal Association Lease Pool. These notes are as follows at December 31, 2014:

	Original Principal Amount	Governmental Activities	Business-Type Activities
Note Payable due in annual installments of \$87,955, including interest at variable rates	\$ 263,865	\$ 263,865	-
Note Payable due in annual installments of \$16,260, including interest at variable rates	48,780	48,780	-
Note Payable due in annual installments of \$10,020, including interest at variable rates	50,098	50,098	-
Note Payable due in annual installments of \$9,857, including interest at variable rates	49,285	49,285	-
Note Payable due in annual installments of \$33,469, including interest at variable rates	167,345	167,345	-
Note Payable due in annual installments of \$7,380, including interest at variable rates	36,900	36,900	-
Note Payable due in annual installments of \$7,120, including interest at variable rates	35,600	35,600	-
Note Payable due in annual installments of \$4,740, including interest at variable rates	23,699	-	23,699
Note Payable due in annual installments of \$4,611, including interest at variable rates	23,057	9,223	-
Note Payable due in annual installments of \$6,046, including interest at variable rates	30,228	12,091	-
Note Payable due in annual installments of \$3,713, including interest at variable rates	14,850	3,712	-
Note Payable due in annual installments of \$4,040, including interest at variable rates	20,199	8,080	-
Note Payable due in annual installments of \$6,805, including interest at variable rates	34,024	13,610	-
Note Payable due in annual installments of \$5,781, including interest at variable rates	28,903	17,342	-
Note Payable due in annual installments of \$27,228, including interest at variable rates	81,684	27,228	-
Note Payable due in annual installments of \$5,781, including interest at variable rates	28,903	17,342	-
Note Payable due in annual installments of \$12,690, including interest at variable rates	38,071	12,690	-
Note Payable due in annual installments of \$15,506, including interest at variable rates	77,530	-	31,012
Note Payable due in annual installments of \$37,510, including interest at variable rates	187,550	-	75,020
Note Payable due in annual installments of \$5,787, including interest at variable rates	28,935	-	11,574
Note Payable due in annual installments of \$6,468, including interest at variable rates	32,340	-	12,936
Note Payable due in annual installments of \$6,991, including interest at variable rates	34,954	-	13,981
Note Payable due in annual installments of \$6,171, including interest at variable rates	30,853	-	12,341
Note Payable due in annual installments of \$4,611, including interest at variable rates	23,057	-	9,223
Note Payable due in annual installments of \$4,076, including interest at variable rates	20,380	-	8,152
Note Payable due in annual installments of \$15,217, including interest at variable rates	76,084	45,650	-
Note Payable due in annual installments of \$22,903, including interest at variable rates	68,709	22,903	-
Note Payable due in annual installments of \$51,883, including interest at variable rates	259,413	-	155,648

Long-Term Debt – Georgia Municipal Association Lease Pool (continued)

	Original Principal Amount	Governmental Activities	Business-Type Activities
Note Payable due in annual installments of \$5,302, including interest at variable rates	26,512	21,210	-
Note Payable due in annual installments of \$28,996, including interest at variable rates	28,996	23,196	-
Note Payable due in annual installments of \$10,401, including interest at variable rates	52,005	41,604	-
Note Payable due in annual installments of \$68,293, including interest at variable rates	204,879	136,586	-
Note Payable due in annual installments of \$5,099, including interest at variable rates	25,493	20,394	-
Note Payable due in annual installments of \$4,142, including interest at variable rates	20,709	16,567	-
Note Payable due in annual installments of \$33,978, including interest at variable rates	169,889	135,913	-
Note Payable due in annual installments of \$5,496, including interest at variable rates	27,479	-	21,982
Note Payable due in annual installments of \$5,302, including interest at variable rates	26,512	-	21,210
Note Payable due in annual installments of \$5,586, including interest at variable rates	27,929	-	22,343
Note Payable due in annual installments of \$67,756, including interest at variable rates	338,778	-	271,022
Note Payable due in annual installments of \$5,099, including interest at variable rates	25,493	-	20,394
Note Payable due in annual installments of \$5,302, including interest at variable rates	26,512	-	21,212
		<u>\$ 1,237,214</u>	<u>\$ 731,749</u>

The variable interest on the GMA notes is based on the bond market association's index rate, which is calculated weekly. The interest rate varies depending on the City's pro-rata share of the cost pool. Service fees are also included based on forty basis points. GMA notes payable annual debt service requirements are as follows:

Fiscal year ending December 31,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Total
2015	\$ 419,889	\$ 9,090	\$ 238,285	\$ 243,444
2016	353,354	7,650	238,282	238,801
2017	263,556	5,706	151,161	154,433
2018	132,564	2,870	99,277	101,426
2019	67,851	1,469	4,744	4,847
	<u>\$ 1,237,214</u>	<u>\$ 26,785</u>	<u>\$ 731,749</u>	<u>\$ 742,951</u>

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2014, was as follows:

	Governmental Activities:			Balance January 1, 2014	Additions		Reductions	Balance December 31, 2014	Due Within One Year
Notes Payable - Bank	\$	2,132,822	\$	-	\$	1,006,017	\$	1,126,805	\$ 589,401
Notes Payable - GMA		771,383		821,764		355,933		1,237,214	419,889
Net OPEB Obligation		1,253,819		191,462		-		1,445,281	-
Compensated Absences		160,205		11,651		24,931		146,925	29,384
Governmental Activity Long-term Liabilities	\$	4,318,229	\$	1,024,877	\$	1,386,881	\$	3,956,225	\$ 1,038,674
	Business-Type Activities			Balance January 1, 2014	Additions		Reductions	Balance December 31, 2014	Due Within One Year
Notes Payable - Bank	\$	9,075,083	\$	223,174	\$	1,588,359	\$	7,709,898	\$ 895,595
Notes Payable - GMA		668,814		362,477		299,542		731,749	238,285
Notes Payable - GEFA		4,843,235		6,219,744		209,110		10,853,869	487,066
Accrued Landfill Closures and Post-closure Costs		4,388,278		199,938		-		4,588,216	-
Compensated Absences		110,384		1,836		28,771		83,449	16,691
Business-Type Activity Long-term Liabilities	\$	19,085,794	\$	7,007,169	\$	2,125,782	\$	23,967,181	\$ 1,637,637

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. Also, for the governmental activities, compensated absences are generally liquidated by the general fund.

The net OPEB obligation is currently recorded in the self insurance internal service fund. As a result, ultimately this liability will be charged out and liquidated by the various benefiting funds of the City.

Long-Term Debt – Downtown Development Authority

Long-term debt for the Downtown Development Authority (Discretely Presented Component Unit) consists of notes and bonds to finance capital assets for economic development. Notes and bonds currently outstanding are as follows:

Note payable to Thomasville National Bank, secured by real estate. Interest rate at 2.50%. The note matures in December annually.	2014
	\$ 2,269,254
Variable Rate Taxable Bonds (Flowers Food, Inc. Project). Secured by revenues of the project and letter of credit. Variable interest rate payable monthly. The bonds will mature on April 1, 2027.	8,032,500
Total	10,301,754
Less: Current Portion	2,488,004
Long-term Debt, Net of Current Portion	\$ 7,813,750

Maturities of long-term debt will expire as follows:

December 31,	Notes	Bond	Total
2015	\$ 2,269,254	\$ 218,750	\$ 2,488,004
2016	-	240,000	240,000
2017	-	263,750	263,750
2018	-	285,000	285,000
2019	-	308,750	308,750
2020-2024	-	1,877,500	1,877,500
2025-2029	-	4,838,750	4,838,750
Total	\$ 2,269,254	\$ 8,032,500	\$ 10,301,754

Conduit Debt

The Thomasville Payroll Development Authority and the Thomasville Downtown Development Authority have issued taxable certificates to finance various projects to improve the economic development of the City of Thomasville. The taxable certificates are limited obligations of the Authorities and are payable only from lease rental income from these projects. The bonds do not constitute an indebtedness or pledge of the faith and credit of the Authorities or of the City of Thomasville. The total amount outstanding on these certificates from these Authorities as of December 31, 2014, was \$4,666,726.

NET POSITION: NET INVESTMENT IN CAPITAL ASSETS

A significant portion of the City's total net position is invested in capital assets. This balance is reported as a separate category on the Statement of Net Position. The balances reported as of December 31, 2014 are calculated as follows:

	General Government	Internal Service	Total Government	Total Business-Type
Total Capital Assets, Net of Accumulated Depreciation	\$ 26,539,857	\$ 2,785,450	\$ 29,325,307	\$ 104,594,027
Less: Total Long-term Debt on Government-Wide Statements				
Short-term Portion	(997,407)	(41,267)	(1,038,674)	(1,637,637)
Long-term Portion	(1,330,276)	(1,587,275)	(2,917,551)	(22,329,544)
Add: Items Not Related to Capital Assets				
Accrued Landfill Closure Costs	-	-	-	4,588,216
Net OPEB Obligation	-	1,445,281	1,445,281	-
Compensated Absences	82,349	64,578	146,927	83,448
Net Investment in Capital Assets	<u>\$ 24,294,523</u>	<u>\$ 2,666,767</u>	<u>\$ 26,961,290</u>	<u>\$ 85,298,510</u>

GOVERNMENTAL FUND BALANCE CLASSIFICATION

Fund balances for all major and nonmajor governmental funds as of December 31, 2014 were as follows:

	General	SPLOST	Nonmajor	Total Governmental Funds
Fund Balances				
Nonspendable:				
Prepaid Expenses	\$ 77,685	\$ -	\$ 11,107	\$ 88,792
Restricted for:				
Capital Projects	-	7,629,671	67,473	7,697,144
Asset Forfeiture	-	-	97,525	97,525
Economic Development	-	-	839,660	839,660
Cemetery Perpetual Care	-	-	-	-
Unassigned to:	41,595	-	(1,804,797)	(1,763,202)
Total	<u>\$ 119,280</u>	<u>\$ 7,629,671</u>	<u>\$ (789,032)</u>	<u>\$ 6,959,919</u>

The City did not have any significant encumbrances at year end.

RESTRICTED ASSETS

The City has restricted cash for the following purposes:

General Reserve - Utilities	\$ 21,454
SPLOST	<u>7,903,761</u>
Total Restricted Cash	<u>\$ 7,925,215</u>

The City has restricted investments for the following purposes:

MEAG Power Cost Reduction	\$ 3,091
Meter Deposits	<u>965,579</u>
Total Restricted Investments	<u>\$ 968,670</u>

NOTE 4 - OTHER INFORMATION

HOTEL/MOTEL LODGING TAX

The City Council approved giving 100% of the hotel/motel tax received by the City of Thomasville to the Destination Thomasville Tourism Authority (DTTA) (a component unit of the City of Thomasville) for use in the operating expenses for the promotion of tourism. During the year ended December 31, 2014, 100% of tax receipts were expended. The City collected and transferred revenues of \$197,077 to the DTTA and other local governments transferred \$67,717 to the DTTA. The DTTA expended monies of \$414,862.

RISK MANAGEMENT

The City is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the State for its comprehensive general liability coverage as part of the Georgia Interlocal Risk Management Agency (GIRMA) which is a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Georgia Municipal Association (GMA) administers the risk pool.

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

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member government's contracts. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

Coverage for the comprehensive general liability through the Georgia Interlocal Risk Management Agency is subject to a \$5,000 deductible per occurrence with a comprehensive general and law enforcement liability up to \$1,000,000, automobile liability of \$1,000,000, and public officials and employment practices liability of \$1,000,000 (aggregate limit \$5,000,000).

The City is self-insured for workers' compensation and unemployment compensation. The City has a stop loss insurance policy from a private insurance company for claims in excess of \$500,000 for workers' compensation.

As of December 31, 2014, the City has estimated a liability related to reported and unreported claims for workers' compensation and unemployment compensation and their related administrative expenses, which was incurred on or before December 31, 2014, but was not paid by the City as of that date. The estimate is based on the ultimate cost of settling the claims, which includes the effect of inflation and other social and economic factors, which could be reasonably estimated as of December 31, 2014.

The City is also self-insured for medical and dental claims by its employees and its employees' dependents who are covered under the employee health insurance plan. The City has a stop loss policy from a private insurance company for medical claims in excess of \$110,000 per employee and \$125,000 in aggregate.

At December 31, 2014, the City has reported a liability for medical and dental claims of \$341,444, which represents reported and unreported claims and the related administrative expenses which were incurred on or before December 31, 2014, but were not paid by the City as of that date. The amounts for medical and dental claims not reported to the City were estimated using historical cost data and analysis of subsequent payments. Settlements under commercial policies have not exceeded insurance coverage for each of the past three fiscal years.

Changes in the balances of claims liabilities for medical, dental, and workers compensation during the past two years are as follows:

	Year ended 12/31/14	Year ended 12/31/13
Unpaid claims, beginning of fiscal year	\$ 358,202	\$ 961,219
Incurred claims (including IBNRs)	4,676,835	5,245,596
Claim payments	<u>(4,693,593)</u>	<u>(5,848,613)</u>
Unpaid claims, end of fiscal year	<u>\$ 341,444</u>	<u>\$ 358,202</u>

RELATED ORGANIZATIONS

The City's officials are also responsible for appointing the members of the boards of other organizations; however, the City's accountability for the organizations does not extend beyond making the appointments. The City Council appoints board members to the Hospital Authority and Library Board.

Housing Authority of Thomasville

The Housing Authority of Thomasville is a legally separate entity and is not accountable, financially or otherwise, to the City of Thomasville. Additionally, the City has no equity interest in the Authority, nor is it liable for any debts incurred by the Authority. To obtain more information about the Authority, including its separate financial statements, write to College Terrace Community Building, 216 South College Street, Thomasville, Georgia or call (229) 228-1460.

JOINTLY GOVERNED ORGANIZATION

South Georgia Governmental Services Authority (SGGSA)

The South Georgia Governmental Services Authority was created by the South Georgia Governmental Services Authority Act (State of Georgia, House Bill 879), signed into law March 2001, for the purpose of providing governmental, proprietary, and administrative services and facilities to the City of Cairo, the City of Camilla, the City of Moultrie, and the City of Thomasville (member cities). Two members of the Board of Directors of the Authority represent each member city. The Board of Directors has the power to levy and collect annual dues from the members. Each member city will report its investment in the cable/broadband system and report its assets, liabilities, expenditures/expenses and revenues under an implied right of use in the regional components. The City of Thomasville reflects its regional assets in the Community Network Services Fund. In 2004, each member city was allocated a portion of the net assets of the South Georgia Business and Development Authority (SGBDA) which was recorded as a capital contribution. For more information, including financial statements of the Authority, write to Post Office Box 1675, Thomasville, Georgia or call (229) 225-9000.

The City of Thomasville provides management and administrative services to the Authority. At December 31, 2014, the Authority owes the City \$941,207.

JOINT VENTURES

Southwest Georgia Regional Commission

The City of Thomasville, in conjunction with cities and counties in the fourteen (14) county Southwest Georgia area, is a member of the Southwest Georgia Regional Commission (SGRC). Membership in an SGRC is automatic for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the SGRC's. Each county and municipality in the state is required by law to pay minimum annual dues to the SGRC. The SGRC board membership includes the chief elected official of each county and the chief elected official of each municipality. The county board members and municipal board members from the same county elect one member of the board who is a resident (but not an elected or appointed official or employee of the county or municipality) to serve as the non-public board member from a county.

The SGRC is not accumulating significant financial resources and is not experiencing financial stress that may cause an additional financial benefit or burden to the City of Thomasville.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines SGRCs as "public agencies and instrumentalities of their members." Georgia laws also provide that the member governments are liable for any debts or obligations of an SGRC beyond its resources (O.C.G.A. 50-8-39.1). For more information, including financial statements of the SGRC, write to Post Office Box 346, Camilla, Georgia.

LANDFILL AGREEMENT

In 1973, the City of Thomasville and Thomas County entered into an agreement to operate a landfill. Under this agreement, Thomas County provided the land (but retains title) for the landfill and the City performed all aspects of the operations including, but not limited to budgeting, accounting, purchasing, billing, staffing, and engineering.

The original agreement was modified several times over the years. However, the terms of the agreement continue to require the City to perform all aspects of the landfill operations including, but not limited to, budgeting, accounting, purchasing, billing, staffing, and engineering, and to record its activities in the Landfill Enterprise Fund.

In March 2002, a new agreement between the City and Thomas County was entered into to clarify certain issues. Pursuant to this new agreement, any income generated from the landfill inures to a fund known as the Thomasville/Thomas County Landfill Enterprise Fund. Further, the operation of the landfill is the responsibility of the City and shall be treated as an enterprise separate from all other activities of the City with its own books and records. The City records all Landfill operations and activities in a separate enterprise fund known as the Landfill Enterprise Fund.

The new agreement also requires the annual determination of funds available for distribution by the City and Thomas County, along with the manner of distribution. Unless otherwise agreed upon within the time restrictions provided, the funds available for distribution will be payable in equal shares to the respective General Funds of the City and Thomas County. Funds available for distribution are based on end of year cash balances net of certain reserves for operations, capital, and closure/post closure care.

LANDFILL CLOSURE AND POST CLOSURE CARE COSTS

State and federal laws and regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and post closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The liability for landfill closure and post closure care at December 31, 2014, of \$4,588,216 represents the cumulative amount reported to date. This liability includes \$1,005,158 post closure care costs on the Phase II landfill which was closed in 1998, as well as \$3,583,058 closure and post closure care costs on the Phase IV landfill which was opened in 1998 and Phase III landfill which was opened in 2001. As of December 31, 2014, approximately 21% of the total estimated capacity of the Phase IV and Phase III landfills has been used. The estimated remaining life of Phase IV and Phase III is 63 and 33 years, respectively. The government will recognize the remaining estimated cost of closure and post closure care of \$16,962,825 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post closure care in 2014. Actual cost may be higher because of inflation, changes in technology, or changes in regulations.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The cost of postemployment healthcare benefits, like the cost of pension benefits, generally should be associated with the periods in which the cost occurs, rather than in the future years when it will be paid. In adopting the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* for the year ended December 31, 2014, the City recognizes the cost of postemployment benefits in the year employee services are received, reports a Net OPEB Obligation, and provides information useful in assessing potential demands on the City's future cash flows. The OPEB plan is part of the financial statements of the City. A single financial report is not required.

Plan Description

The City provides postretirement health benefits, as required by a local ordinance, for certain employees (and dependents) who retire under the City's Defined Benefit Plan. The City's OPEB plan is a single employer plan that covers all full-time regular employees hired before June 1, 2000. The plan continues until the retiree reaches 65 years of age. As of December 31, 2014, the membership consisted of:

	Number	Average
		Age
Retirees (including disabilities, spouses, and dependent children) currently covered	41	60
Active employees under age 65	60	53

The City reimburses 75% of the amount of validated claims for medical and hospitalization costs incurred by qualified retirees and their dependents until the employee's out of pocket expenses reach \$3,750, at which time the City pays 100% of the costs.

Funding Policy

The City currently funds postemployment benefits on a pay-as-you-go basis.

Annual Other Postemployment Benefit Cost and Net OPEB Obligation

The City's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The Net OPEB Obligation in the financial statements was \$1,445,281 as of December 31, 2014.

Annual required contribution (ARC)	\$ 411,977
Interest on net OPEB obligation	50,153
Adjustment to ARC	(69,720)
Annual OPEB cost	392,410
Contributions made during the year	(200,948)
Increase in net OPEB obligation	191,462
Net OPEB obligation – beginning of year	1,253,819
Net OPEB obligation – end of year	<u>\$ 1,445,281</u>

Additional Actuarial Information, Plan Year Ended December 31, 2014

Actuarial Valuation date:	January 1, 2014 (performed biennial)
Cost method:	Projected Unit Credit
Discount Rate:	4.00%
Mortality:	Pre and Post retirement - RP -2000 Combined Healthy Mortality Table (M/F) projected to the valuation date with Scale AA.
Marriage Assumption:	50% of active participants are assumed to be married at retirement. Males are assumed to be 3 years older than females.
Per Capita Claims Costs:	Per capita claims costs are based on the 2014 COBRA rate of \$761.82 per month.
Medical Trend:	10% for 2014 decreasing by 1.0% per year to an ultimate rate of 5.0%.
Election Percentage:	It is assumed that 100% of eligible retirees will elect to receive coverage upon retirement.

Trend Information

Fiscal Year Ending	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2009	\$ 1,222,624	23.71%	\$ 932,714
12/31/2010	\$ 1,259,933	44.72%	\$ 1,629,248
12/31/2011	\$ 1,287,794	36.25%	\$ 2,450,234
12/31/2012	\$ 1,086,703	57.17%	\$ 2,915,625
12/31/2013	\$ 1,060,996	24.24%	\$ 1,253,819
12/31/2014	\$ 392,410	51.21%	\$ 1,445,281

All actuarial present values are funded over the working lifetime of current employees since the plan was closed to new hires after June 1, 2000. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions (ARC) of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

Schedule of Funding Progress

Plan Year Ending	Actuarial Value of Assets		Actuarial Accrued Liability (AAL)		Unfunded AAL (UAAL)		Funded Ratio (a/b)		Covered Payroll (c)		UAAL as a Percentage of Covered Payroll [(b-a) / c]	
	(a)	(b)	(b-a)	(a/b)	(c)	[(b-a) / c]						
12/31/2014	\$ -	\$ 5,675,044	\$ 5,675,044	0.00%	\$ 2,846,450	199.37%						

The Schedule of Funding Progress presented as required supplemental information following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

A. Defined Contribution Plan

Effective June 1, 2000, in accordance with the City Charter, the City created the City of Thomasville Retirement Savings Plan, a money purchase defined contribution plan. The plan is available to all full-time employees. An independent party, MassMutual, who maintains an account for each Participant, has been selected to administer the plan. The City will contribute 1.75% of each plan participant's base salary. In addition, the City will make a matching contribution based on the amount that each participant defers under the Employers 457 plan, limited to an employer contribution of 6%. Benefits depend solely on amounts contributed to the plan and investment earnings, reduced by expenses and investment losses. Participants are vested in and entitled to all balances in their accounts after five years of service. The City has the right to amend the plan by resolution. For the year ended December 31, 2014, the City contributed \$658,378 to the defined contribution plan.

B. Defined Benefit Plan

Plan Description

The City of Thomasville Public Employee Retirement System (PERS) covered full-time employees of the City of Thomasville and its related agencies until closed in 2002. The PERS is the administrator of a single-employer defined benefit pension plan that was established by the City in accordance with the City Charter and Georgia State Statutes. Assets are held separately and may be used only for the payment of benefits to the members of the PERS. The defined benefit plan is part of the GAAP financial information of the City. A single financial report is not required. Unless otherwise indicated, PERS information is provided as of the latest actuarial valuation, January 1, 2014 (performed biennial).

Actuarial valuations are performed bi-annually and involved estimates of the value of reported amounts and assumptions about the probability of events far into the future and are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Further, actuarial calculations reflect a long-term perspective. For additional information relating to the basis of accounting and reported investment values, see Notes 1 and 3.

As of December 31, 2014, employee membership data related to the pension plan was as follows:

Number of Participants:	
Active	51
Terminated Vested	5
Retirees, Disabilities and Beneficiaries	<u>122</u>
Total	<u><u>178</u></u>
Average Age:	
Active	52.9
Terminated Vested	58.4
Retirees, Disabilities and Beneficiaries	71.1

The Plan was adopted in 1949 and amended through January 1, 2002. Commencing January 1, 1997, all full-time employees are eligible for Plan membership. Previously, six months of continuous service was required. Any employee whose employment with the City is terminated, and who later becomes re-employed by the City after December 31, 1996, will be treated as a new employee, and his/her prior service with the City will not be recognized for pension benefits. Employee means any person performing regular services in the employ of the City, in each and all departments thereof, except the mayor and members of the City Council, who are performing services in elective positions, as well as the following part-time employees: the City attorney, the City auditor, the City physician, and all employees of the public school system. In June 2000, the Plan was closed to new members and employees were allowed to transfer to a defined contribution plan. Pension service up to 5 years may be repurchased at 8.5% annual interest subject to certain requirements.

Funding Policy

The City and Employees are required by City ordinance to make contributions to the Pension Plan as follows:

Date	Employee	City
January 1, 1999	3.00%	3.00%
January 24, 2000	3.75%	4.25%
January 8, 2001	4.00%	4.50%
January 7, 2002	5.00%	6.00%
September 1, 2003	6.50%	7.50%
January 1, 2005	7.50%	10.50%
February 1, 2006 through current	7.50%	11.25%

Accumulated employee contributions are employee contributions accumulated with interest, compounded annually as follows:

Effective prior to January 1, 1971 – 2.50%;
from January 1, 1971 through December 31, 1976 – 4.00%;
from January 1, 1977 through June 30, 2004 – 5.00%;
from July 1, 2004 through December 31, 2005 – 3.00%;
from January 1, 2006 through December 31, 2006 – 4.73%;
from January 1, 2007 through December 31, 2008 – 4.46%;
from January 1, 2009 through December 31, 2009 – 3.75%;
from January 1, 2010 through December 31, 2011 – 4.11%;
from January 1, 2012 through December 31, 2012 – 2.63%;
from January 1, 2013 through December 31, 2013 – 2.31%; and
from January 1, 2014 through December 31, 2014 – 3.49%

The contribution requirements of Plan members and the City, as established, may be amended by the City Council. Administrative costs are funded with investment earnings.

Accrued Benefits, Retirement Provisions and Benefit Payment Provisions are as follows:

1. **Accrued Benefit**

The sum of (1), (2), and (3) multiplied by (4)

- | | |
|-----|--|
| (1) | 1.0% of Average Monthly Salary |
| (2) | 0.6% of Average Monthly Salary in excess of Breakpoint One |
| (3) | 0.6% of Average Monthly Salary in excess of Breakpoint Two |
| (4) | Years of Pension Service |

Breakpoints One and Two are increased or decreased every January 1 and July 1, based on the Consumer Price Index (CPI-U) for the preceding periods of May 1 through October 31, and November 1 through April 30, respectively. For December 31, 2014, breakpoints are \$2,107 and \$4,862, respectively.

2. **Normal Retirement**

Eligibility

- Employees hired before January 1, 1997 (Class B): The earlier of the attainment of age 60 and 10 years of pension service, or the completion of 30 years of City Service.
- Employees hired after December 31, 1996 and prior to June 1, 2000 (Class C): The attainment of age 65 and 10 years of pension service.

Benefit

- Accrued benefit to the date of retirement.

3. **Early Retirement**

Eligibility

- Employees hired before January 1, 1997 (Class B): The later of attainment of age 55 and the completion of 20 years of pension service.
- Employees hired after December 31, 1996 and prior to June 1, 2000 (Class C): The later of attainment of age 60 and the completion of 10 years of pension service.

Benefit

- Accrued benefit is the accrued benefit to the date of retirement reduced by 0.5% for each month that early retirement precedes normal retirement. For employees hired before January 1, 1997, normal retirement for early retirement reduction purposes will be the earlier of age 60 or the completion of 30 years of City Service.

4. Late Retirement

Eligibility

- Retirement after attaining Normal Retirement age.

Benefit

- Accrued benefit to the date of retirement.

5. Disability Retirement

Eligibility

- Total and permanently disabled as determined by the Social Security Administration on or after the completion of five years of Pension Service while actively employed by the City.

Benefit

- Accrued benefit based on the member's Average Monthly Salary at the time of disablement and the maximum of the service years in (a), (b) or (c):
 - (a) Years of Pension Service at the time of disablement,
 - (b) Anticipated Years of Pension Service at age 60; or
 - (c) Anticipated Years of Pension Service to age 65 (not to exceed 20)

6. Death Benefits Prior to Retirement

Eligibility

- Death prior to receiving retirement benefits.

Benefit

- For a married member with 10 years of pension service, the surviving spouse may elect either of the following:
 - (a) An immediate monthly benefit payable for life equal to 100% of the member's accrued benefit at the time of death,
 - (b) A refund of the member's accumulated employee contributions

For all other members, the member's beneficiary will receive a refund of the member's accumulated employee contribution.

7. Death Benefits After Retirement

- If a member and/or the member's surviving spouse has not received in monthly installments a total benefit which exceeds the value of the member's accumulated employee contributions at the time of retirement, the difference will be paid to the designated beneficiary.
- Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

8. Vested Benefit Upon Termination of Employment

- With less than 10 years of Pension Service, the member will receive a refund of accumulated employee contributions.
- With 10 or more years of pension service:
 - (a) The member may elect a refund of his accumulated employee contributions; or
 - (b) At normal retirement the member will receive a benefit equal to his/her accrued benefit, based on his/her average monthly salary and years of pension service at termination and the plan formula in effect at the time of retirement.
 - (c) Should a member elect to leave his/her contributions in the pension fund and at a later date, decide to withdraw them, interest will be credited only to the date of termination

9. Normal Form of Payment

- Life annuity: a monthly benefit payable for life.

10. Optional Forms of Payment

- Joint and Survivor Annuity: a reduced monthly benefit payable to the member for life, with 50%, 66.67%, 75% or 100% payable to the surviving spouse for his/her remaining lifetime.
- Level Income Option: a monthly benefit larger than the life annuity amount payable until age 62, decreasing to a benefit smaller than the life Annuity amount after age 62. At age 62, the member would elect to start receiving Social Security benefits. The sum of the reduced pension benefit and the Social Security benefit after age 62 will approximately equal the increased pension benefit payable prior to age 62.

11. Cost of Living Adjustments

- Pension benefits receive semi-annual increases or decreases every January 1 and July 1, based on the Consumer Price Index (CPI-U) for the preceding periods May 1 through October 31, and November 1 through April 30, respectively. These adjustments are limited to 1.5% per each six-month period.

Members hired after December 31, 1996, will not receive these post-retirement adjustments.

12. Changes Since Last Valuation

- The interest rate for accumulating employee contributions was decreased from 3.88% to 2.31% effective January 1, 2013 and increased to 3.49% effective January 1, 2014.

Annual Pension Cost and Net Pension Asset

Beginning 2009, the City contributed in excess of the annual required contribution. As a result, the City recorded a net pension asset. During 2012, the City had accumulated excess required contributions and the entire amount was applied as a reduction of the Unfunded Actuarial Accrued Liability (UAAL). The net pension asset at December 31, 2014 totaled \$5,877,055. The net pension asset was calculated as follows:

Annual Required Contributions	\$ 433,932
Interest on Pension Asset	(218,368)
Adjustments to Annual Contributions	<u>394,582</u>
Annual Pension Cost	610,146
Contributions Made to the Plan	<u>(3,575,625)</u>
Increase in Net Pension Asset	(2,965,479)
Net Pension Asset, Beginning of Year	<u>(2,911,576)</u>
Net Pension Asset, End of Year	<u>\$ (5,877,055)</u>

Actuarial Valuation Information, Plan Year Ended December 31, 2014

Valuation date:	January 1, 2014 (performed biennial)
Actuarial cost method:	Individual Entry Age
Asset valuation method:	5-year smoothing
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases*	5.00%
* Includes inflation at	3.00%
Cost-of-living adjustments	
For benefit formula	3.50%
For benefit payments	2.50%

Commencing after June 15, 1996, the reporting of pension plan information in the System's financial statements is governed by Governmental Accounting Standards Board (GASB) Statement No. 25. Commencing after June 15, 1997, the City's pension reporting in its financial statements is governed by GASB Statement No. 27.

The primary disclosure of actuarial information under GASB Statement No. 25 is the Schedule of Employer Contributions. Asset information is displayed on the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets.

GASB Statement No. 27 also required measurement recognition, and display standards for pension expenditures/expenses and related liabilities, assets, note disclosures, and, if applicable, required supplementary information.

Annual required contributions are determined in accordance with the parameters specified in GASB Statements Nos. 25 and 27.

Investments and Related Party Information

There are no investments in, loans to, or leases with parties related to the Plan. There are no assets legally reserved for purposes other than the payment of Plan member benefits. There are no long-term contracts for contributions.

Contributions Required and Made

Periodic employer contributions to the Plan are determined on a nonactuarial basis based on City ordinance as set by the City Council. Currently, the City ordinance requires the City to make contributions equivalent to 11.25% of the City's covered payroll. The City has hired an actuary as a consultant. The actuary has indicated to the City that the City's current policy of funding the plan based on 11.25% of covered payroll is adequate to meet the future obligations of the Plan. Actuarial assumptions and other information used to determine the annual required contributions (ARC) are located in the Required Supplementary Information section of this report.

Total contributions to the pension plan in 2014 amounted to \$3,575,626, of which \$3,345,376 and \$230,250 were made by the City and its employees, respectively. Contributions made by the City and its employees represent approximately 11.25% and 7.5%, respectively of covered payroll for the year. The contributions in excess of the minimum required contribution are reported as a Net Pension Asset.

Covered payroll refers to standard yearly earnings excluding overtime earnings of all active employees. The City's covered payroll for the year was \$2,846,450. There was no net pension obligation at December 31, 2014.

Trend Information

Fiscal year ending	Annual Pension Cost (APC)	Percentage of		Net Pension Obligation (Asset)
		APC Contributed		
December 31, 2002	\$ 250,803	100.00%	\$	-
December 31, 2003	\$ 438,147	100.00%	\$	-
December 31, 2004	\$ 431,569	100.00%	\$	-
December 31, 2005	\$ 479,913	100.00%	\$	-
December 31, 2006	\$ 444,988	100.00%	\$	-
December 31, 2007	\$ 404,522	100.00%	\$	-
December 31, 2008	\$ 422,677	100.00%	\$	-
December 31, 2009	\$ 948,027	254.86%	\$	(1,625,268)
December 31, 2010	\$ 1,008,242	40.36%	\$	(1,123,720)
December 31, 2011	\$ 1,012,070	39.61%	\$	(574,341)
December 31, 2012	\$ 1,101,315	309.74%	\$	-
December 31, 2013	\$ 961,427	376.84%	\$	(2,911,576)
December 31, 2014	\$ 433,932	770.94%	\$	(5,877,055)

The percentage contribution to the plan has been at least one hundred percent (100%) of the Annual Pension Cost. Therefore, the plan does not have a net pension obligation as of December 31, 2014.

Schedule of Funding Progress

Prior to January 1, 2009, the aggregate actuarial cost method was used in determining the funding requirements and does not identify or separately amortize unfunded actuarial liabilities. These liabilities are amortized through the normal cost. Beginning January 1, 2009, the cost method was changed to use the individual entry age actuarial cost method.

Plan Year Ending	Actuarial		Actuarial		Unfunded		UAAAL as a	
	Value of Assets (a)		Liability (AAL) (b)		AAL (UAAAL) (b-a)		Funded Ratio (a/b)	Covered Payroll (c)
12/31/2014	\$ 35,021,867		\$ 33,004,521		\$ (2,017,346)		106.11%	\$ 2,846,450
								NA

The Schedule of Funding Progress presented as required supplemental information following the notes to the financial statements presents multiyear trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

OTHER INFORMATION

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

The City has entered into Power Sales Contracts with the Municipal Electric Authority of Georgia (MEAG). Under terms of these contracts, the City purchases power and energy for resale to its electric system customers. MEAG is authorized to establish rates and charges so as to produce revenues sufficient to cover its costs.

The City purchases all its power and energy requirements from MEAG over and above its allotment from federally-owned projects administered by Southeastern Power Administration (SEPA). The City purchased bulk power totaling \$39,714,026 from MEAG during the year ended December 31, 2014. The City's future minimum payment obligations to MEAG will be based on MEAG's costs and the City's yearly demand for bulk power supply.

MEAG has set aside funds to be used by member cities for rate stabilization necessary when new plants are placed in service or unforeseen events occur. Prior to the commencement of retail competition in Georgia, these funds are controlled by the MEAG board, and are available to the City only for certain limited purposes. In September 1999, MEAG transferred \$12,933,360 to the Municipal Competitive Trust for which the City is beneficiary. These funds were deposited in the Reserve Funded Debt Account of the Trust; the City has no right to withdraw funds from this account without the written consent of MEAG. The value of this account at December 31, 2014, is \$9,956,557. These funds are not recorded in the City's financial statements because they are not under the control of the City.

On November 8, 2011, the City approved the issuance of \$11,400,000 in City of Thomasville general obligation school bonds, series 2012. Although the bonds are general obligations of the City and will constitute a pledge of the full faith and credit of the City, the liability for the bonds will be recorded as a liability on the Statement of Net Assets for the City of Thomasville Board of Education. The outstanding bond debt as of December 31, 2014 was \$9,250,000. The bonds will be payable first from the School District's share of the receipts of a special (1%) sales and use tax for educational purposes and then, to the extent necessary, from ad valorem taxes which may be levied, without limitation as to the rate or amount. As an additional security for the bonds, the School District will participate in the State of Georgia Intercept Program.

In the normal course of business, the City guarantees loans for the Thomasville Downtown Development Authority (a component unit). As of December 31, 2014, the loans totaled \$10,301,754. The liability for the debt is included in the Statement of Net Assets for the Downtown Development Authority, but the loans are backed by the full faith and credit of the City. Further, the City will cover the debt service in the unlikely event that the project proceeds in the Authority are not sufficient to cover the debt service.

NOTE 5 – CURENT AND FUTURE IMPLEMENTATION OF GASB PRONOUNCEMENTS

The GASB has issued the following statements that either apply to the current year financial statements or future years.

Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, effective for periods beginning after June 15, 2013. The objective of this Statement is to improve financial reporting by state and local governmental pension plans. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, effective for fiscal years beginning after June 14, 2014. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities.

Statement No. 69, *Government Combinations and Disposals of Government Operations*, effective for fiscal years beginning after December 15, 2013. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term *government combinations* include a variety of transactions referred to as mergers, acquisitions, and transfers of operations.

Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, effective for years beginning after June 15, 2013. The objective of this Statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees.

Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

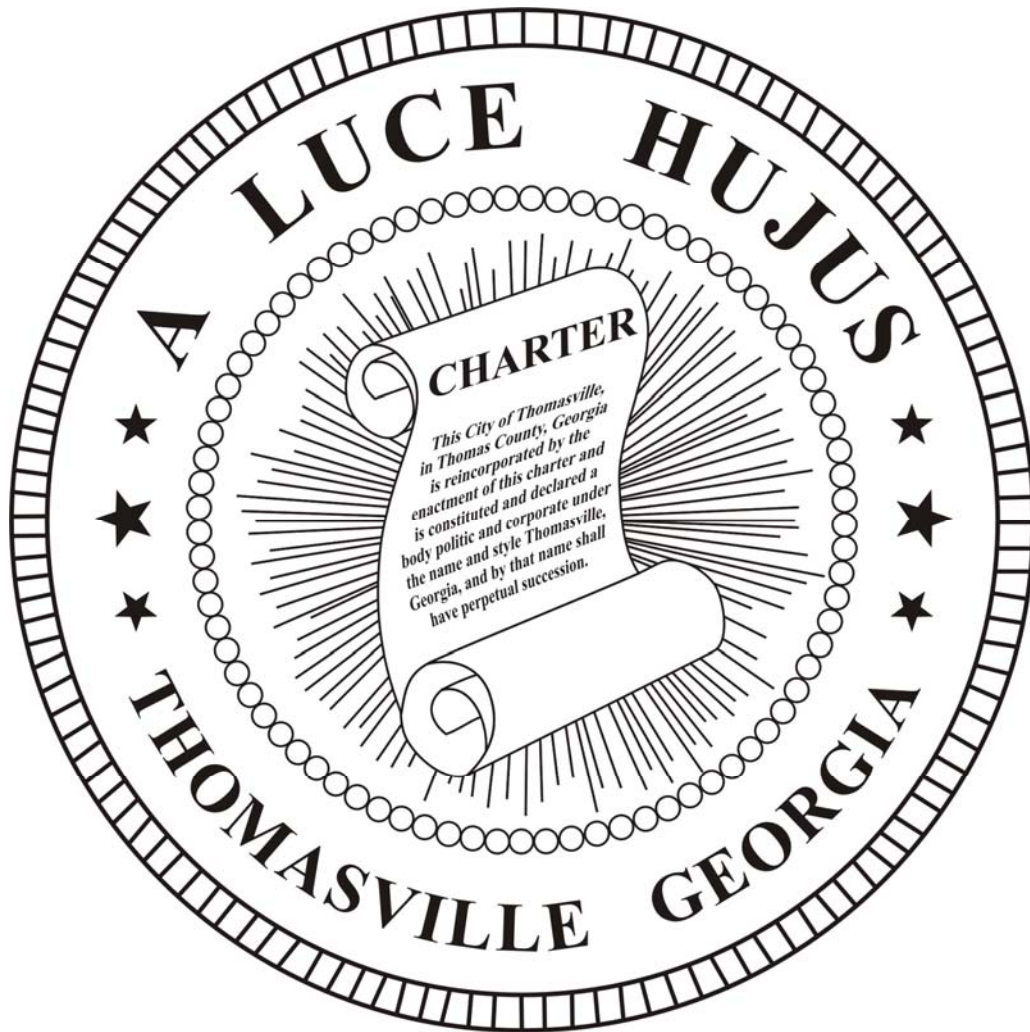
Statement No. 72, *Fair Value Measurement and Application, effective for fiscal years beginning after June 15, 2015*. The Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

These pronouncements will be implemented, if applicable, during the required year of implementation.

NOTE 7 – SUBSEQUENT EVENTS

Subsequent events were reviewed through June 9, 2015, which is the date the financial statements were available to be issued. As of this date there were no subsequent events that required disclosure.

Required Supplementary Information



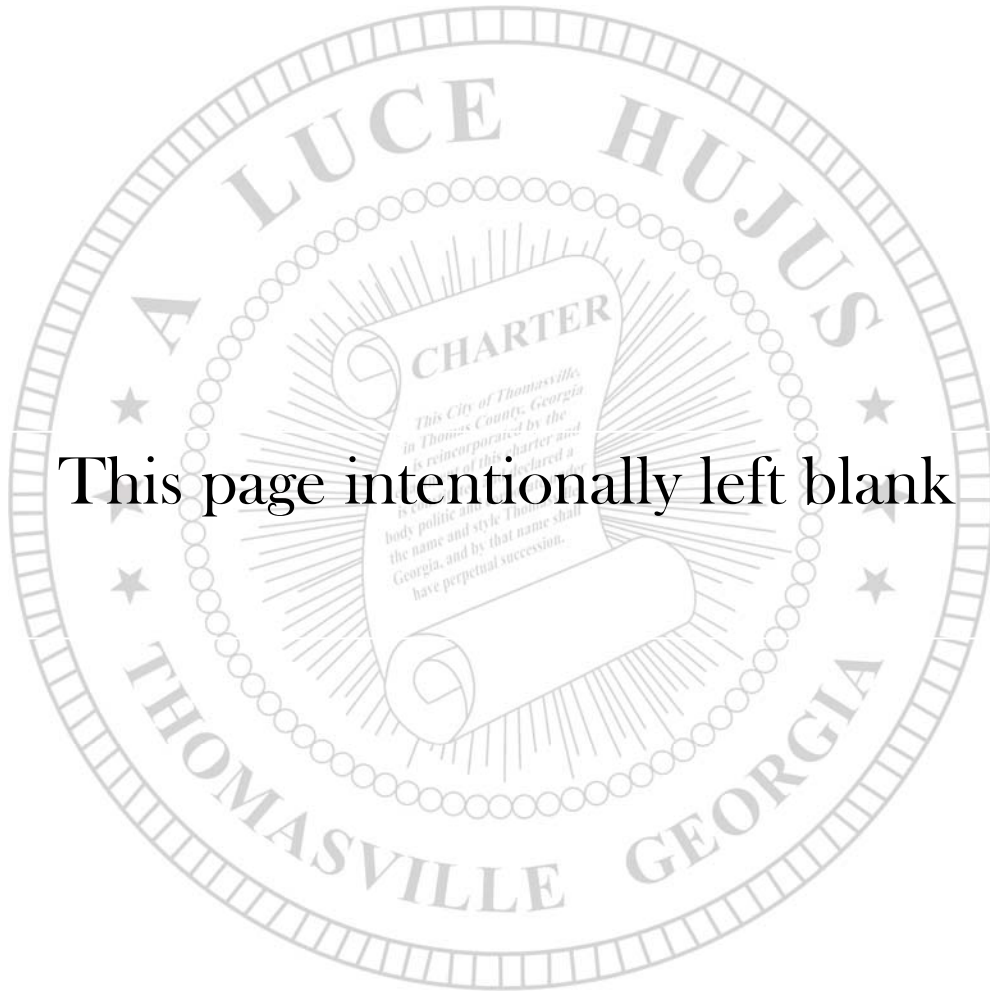
CITY OF THOMASVILLE, GEORGIA
Required Supplementary Information
Schedule of Funding Progress
for the year ended December 31, 2014

PENSION

Plan Year Ending	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a) / c]
12/31/2008	\$ 21,357,410	\$ 31,134,185	\$ 9,776,775	68.60%	\$ 3,805,797	256.89%
12/31/2009	\$ 22,386,337	\$ 31,526,109	\$ 9,139,772	71.01%	\$ 3,916,070	233.39%
12/31/2010	\$ 22,327,862	\$ 31,076,475	\$ 8,748,613	71.85%	\$ 3,628,251	241.12%
12/31/2011	\$ 22,099,016	\$ 31,460,075	\$ 9,361,059	70.24%	\$ 3,472,230	269.60%
12/31/2012	\$ 25,888,237	\$ 31,728,846	\$ 5,840,609	81.59%	\$ 3,451,791	169.21%
12/31/2013	\$ 30,770,257	\$ 32,545,819	\$ 1,775,562	94.54%	\$ 2,940,729	60.38%
12/31/2014	\$ 35,021,867	\$ 33,004,521	\$ (2,017,346)	106.11%	\$ 2,846,450	NA

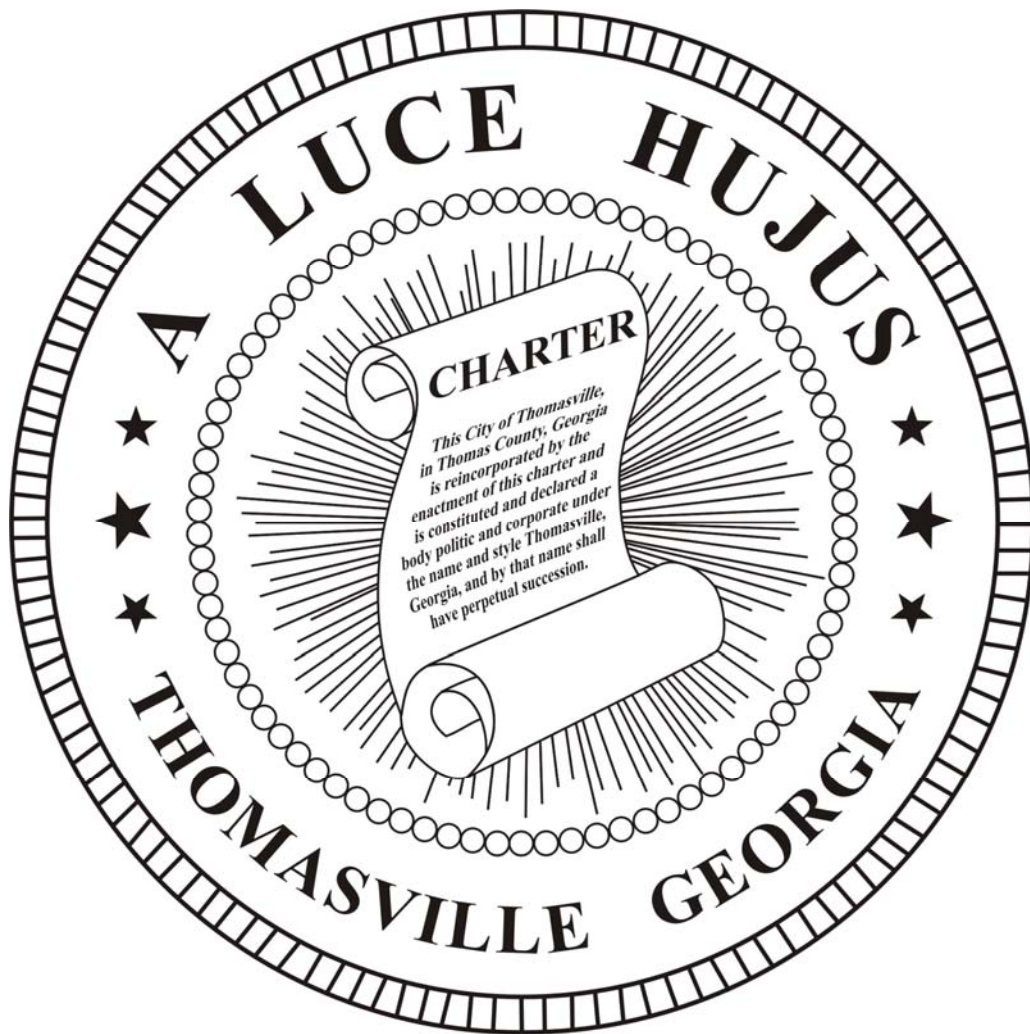
OPEB

Plan Year Ending	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a) / c]
12/31/2008	\$ -	\$ 9,178,000	\$ 9,178,000	0.00%	\$ 3,805,797	241.16%
12/31/2009	\$ -	\$ 8,636,061	\$ 8,636,061	0.00%	\$ 3,916,070	220.53%
12/31/2010	\$ -	\$ 8,072,445	\$ 8,072,445	0.00%	\$ 3,595,758	224.50%
12/31/2011	\$ -	\$ 6,723,000	\$ 6,723,000	0.00%	\$ 3,652,125	184.08%
12/31/2012	\$ -	\$ 6,082,714	\$ 6,082,714	0.00%	\$ 3,451,791	176.22%
12/31/2013	\$ -	\$ 5,712,986	\$ 5,712,986	0.00%	\$ 2,940,729	194.27%
12/31/2014	\$ -	\$ 5,675,044	\$ 5,675,044	0.00%	\$ 2,846,450	199.37%



This page intentionally left blank

Combining and Individual Fund Statements and Schedules



Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Asset Forfeiture Fund – This fund is used to account for defaulted property.

Downtown Surtax Fund – This fund is used to account for the receipt and disbursement of the City assessed Downtown Improvement District Surtax.

Economic Development Fund – This fund is used to account for funds received and accumulated for economic development purposes.

Parks and Recreation Fund – This fund is used to account for the operations and maintenance of all City owned parks and recreation facilities. These operations are funded by a portion of the Thomas County Local Option Sales Tax.

Special Hotel/Motel Tax Fund – This fund is used to account for the receipt and disbursement of the City assessed Hotel/Motel tax.

Capital Project Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

CDBG Fund – This fund is used to account for the community development block grants awarded for capital improvements or other approved projects.

Street Paving Fund – This fund is used to account for the receipt and disbursement of street assessment levies and the Thomas County Local Option Sales Tax.

Multiple Grants Fund – This fund is used to account for other grants, excluding CDBG.

Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

Cemetery Perpetual Care Fund – This fund is used to account for the accumulation of resources to be used to assure the continued maintenance of the City's cemetery. Funds are contributed by owners of the cemetery plots to assure the maintenance of the cemetery in the future.

CITY OF THOMASVILLE, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

Special Revenue						
	Asset Forfeiture	Downtown Surtax	Economic Development	Parks and Recreation	Special Hotel/Motel Tax	Total
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	-
Investments	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Interest receivable	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-
Due from other funds	98,591	-	838,409	-	1,251	938,251
Prepaid items	-	-	-	9,650	-	9,650
Total assets	<u>98,591</u>	<u>-</u>	<u>838,409</u>	<u>9,650</u>	<u>1,251</u>	<u>947,901</u>
LIABILITIES						
Accounts payable	1,066	-	-	13,837	-	14,903
Due to other funds	-	-	-	1,201,783	-	1,201,783
Accrued liabilities	-	-	-	1,161	-	1,161
Total liabilities	<u>1,066</u>	<u>-</u>	<u>-</u>	<u>1,216,781</u>	<u>-</u>	<u>1,217,847</u>
FUND BALANCES						
Nonspendable	-	-	-	9,650	-	9,650
Restricted	97,525	-	838,409	-	1,251	937,185
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	(1,216,781)	-	(1,216,781)
Total fund balances	<u>97,525</u>	<u>-</u>	<u>838,409</u>	<u>(1,207,131)</u>	<u>1,251</u>	<u>(269,946)</u>
Total liabilities and fund balances	<u>\$ 98,591</u>	<u>\$ -</u>	<u>\$ 838,409</u>	<u>\$ 9,650</u>	<u>\$ 1,251</u>	<u>\$ 947,901</u>

This statement is continued on the next page.

CITY OF THOMASVILLE, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Capital Project				Permanent Funds	Total Nonmajor Governmental Funds
	CDBG	Street Paving	Multiple Grants	Total	Cemetery Perpetual Care	
ASSETS						
Cash	\$ -	\$ -	200 \$	200 \$	-	200
Investments	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-
Notes receivable	-	30,644	-	30,644	-	30,644
Interest receivable	-	8,357	-	8,357	-	8,357
Intergovernmental receivable	-	-	-	-	-	-
Due from other funds	-	28,482	-	28,482	-	966,733
Prepaid items	1,457	-	-	1,457	-	11,107
Total assets	<u>1,457</u>	<u>67,483</u>	<u>200</u>	<u>69,140</u>	<u>-</u>	<u>1,017,041</u>
LIABILITIES						
Accounts payable	6,524	10	-	6,534	-	21,437
Due to other funds	10,442	-	571,250	581,692	-	1,783,475
Accrued and other liabilities	-	-	-	-	-	1,161
Total liabilities	<u>16,966</u>	<u>10</u>	<u>571,250</u>	<u>588,226</u>	<u>-</u>	<u>1,806,073</u>
FUND BALANCES						
Nonspendable	1,457	-	-	1,457	-	11,107
Restricted	-	67,473	-	67,473	-	1,004,658
Assigned	-	-	-	-	-	-
Unassigned	(16,966)	-	(571,050)	(588,016)	-	(1,804,797)
Total fund balances	<u>(15,509)</u>	<u>67,473</u>	<u>(571,050)</u>	<u>(519,086)</u>	<u>-</u>	<u>(789,032)</u>
Total liabilities and fund balances	<u>\$ 1,457</u>	<u>\$ 67,483</u>	<u>\$ 200</u>	<u>\$ 69,140</u>	<u>\$ -</u>	<u>\$ 1,017,041</u>

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
for the year ended December 31, 2014

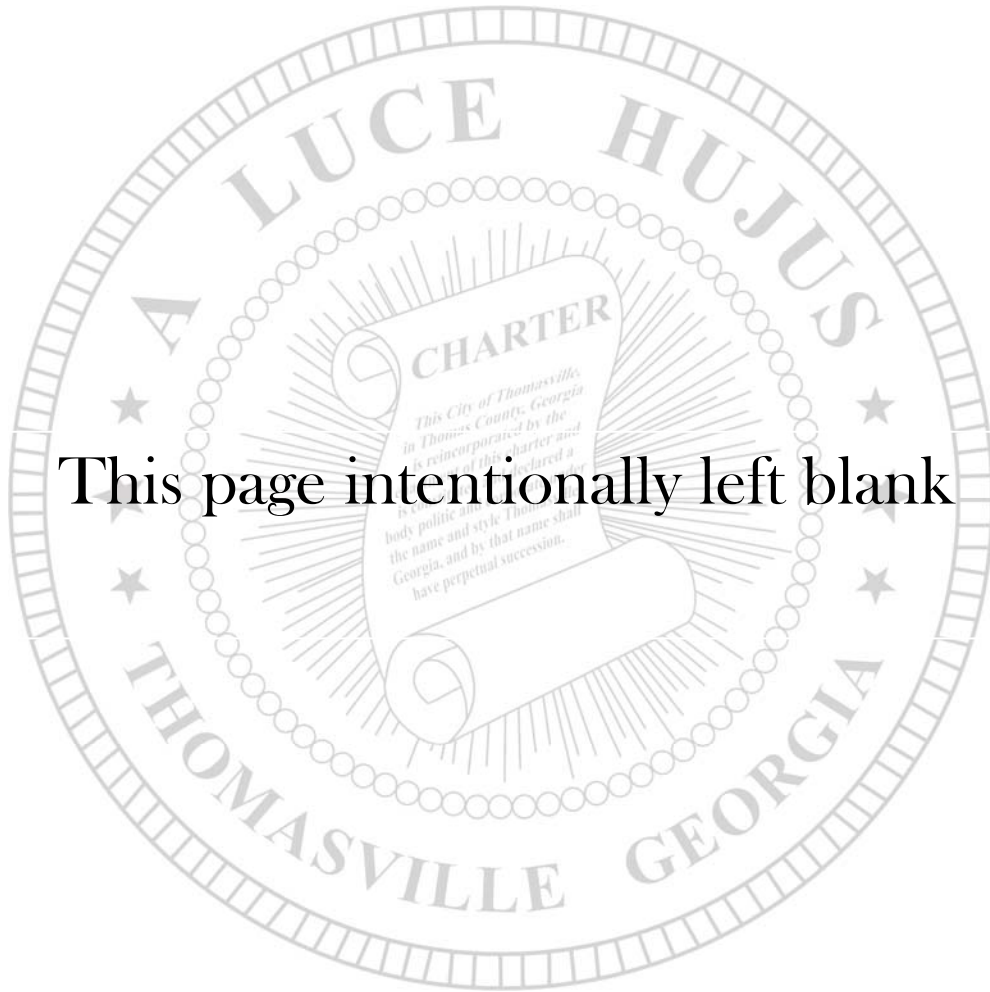
	Special Revenue				
	Asset Forfeiture	Downtown Surtax	Economic Development	Parks and Recreation	Special Hotel/Motel Tax
					Total
REVENUES					
Taxes, general	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes, general	-	-	-	1,541,330	1,541,330
Sales taxes, selective	-	-	-	-	197,077
Charges for services	-	-	-	-	-
Intergovernmental	88,420	-	-	-	88,420
Investment earnings	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
Total revenues	88,420	-	-	1,541,330	1,826,827
EXPENDITURES					
Current:					
Public safety:					
Supplies	104,962	-	-	-	104,962
Highways and streets:					
Contracted services	-	-	-	-	-
Interfund charges	-	-	-	-	-
Economic development:					
Contracted services	-	-	-	-	-
Other costs	-	-	-	-	197,077
Culture and recreation:					
Personal services	-	-	-	105,439	105,439
Contracted services	-	-	-	1,018,464	1,018,464
Supplies	-	-	-	39,544	39,544
Interfund charges	-	-	-	21,308	21,308
Debt service:					
Principal	-	-	-	119,034	119,034
Interest	-	-	-	11,026	11,026
Capital outlay:					
Public safety	16,600	-	-	-	16,600
Highways and streets	-	-	-	-	-
Economic development	-	-	-	-	-
Culture and recreation	-	-	-	13,234	13,234
Total expenditures	121,562	-	-	1,328,049	1,646,688
Excess (deficiency) of revenues over expenditures	(33,142)	-	-	213,281	180,139
OTHER FINANCING SOURCES (USES)					
Proceeds from Debt Issuance	-	-	-	-	-
Transfers in	-	-	838,919	125,953	964,872
Transfers out	-	(44,601)	-	(331,273)	(375,874)
Total other financing sources (uses)	-	(44,601)	838,919	(205,320)	588,998
Net change in fund balances	(33,142)	(44,601)	838,919	7,961	769,137
Fund balances, beginning	130,667	44,601	(510)	(1,215,092)	(1,039,083)
Fund balances, ending	\$ 97,525	\$ -	\$ 838,409	\$ (1,207,131)	\$ (269,946)

This statement is continued on the next page.

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
for the year ended December 31, 2014

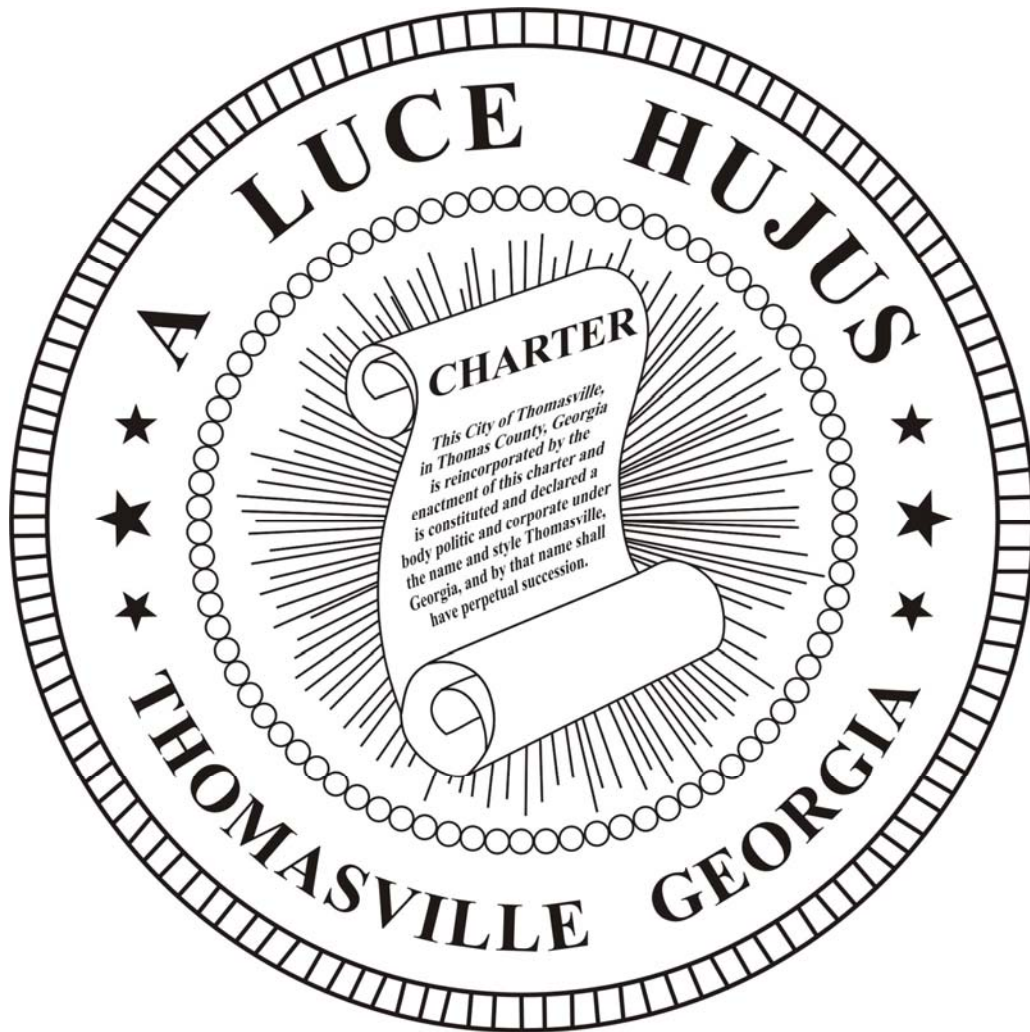
	Capital Project				Permanent Funds	Total Nonmajor Governmental Funds
	CDBG	Street Paving	Multiple Grants	Total	Cemetery Perpetual Care	Funds
REVENUES						
Taxes, general	\$ -	\$ -	\$ -	\$ -	-	-
Sales taxes, general	-	-	-	-	-	1,541,330
Sales taxes, selective	-	-	-	-	-	197,077
Charges for services	-	55,390	-	55,390	-	55,390
Intergovernmental	-	-	120,749	120,749	-	209,169
Investment earnings	-	787	-	787	267	1,054
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	-	56,177	120,749	176,926	267	2,004,020
EXPENDITURES						
Current:						
Public safety:						
Supplies	-	-	-	-	-	104,962
Highways and streets:						
Contracted services	-	-	1,050	1,050	-	1,050
Interfund charges	-	84,879	-	84,879	-	84,879
Economic development:						
Contracted services	-	-	-	-	-	-
Other costs	-	-	-	-	-	197,077
Culture and recreation:						
Personal services	-	-	-	-	-	105,439
Contracted services	-	-	-	-	-	1,018,464
Supplies	-	-	-	-	-	39,544
Interfund charges	-	-	-	-	-	21,308
Debt service:						
Principal	-	-	-	-	-	119,034
Interest	-	-	-	-	-	11,026
Capital outlay:						
Public safety	-	-	-	-	-	16,600
Highways and streets	-	-	23,264	23,264	-	23,264
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	13,234
Total expenditures	-	84,879	24,314	109,193	-	1,755,881
Excess (deficiency) of revenues over expenditures	-	(28,702)	96,435	67,733	267	248,139
OTHER FINANCING SOURCES (USES)						
Proceeds from Debt Issuance	-	-	-	-	-	-
Transfers in	-	-	-	-	(17,277)	964,872
Transfers out	-	-	-	-	(17,277)	(393,151)
Total other financing sources (uses)	-	-	-	-	-	571,721
Net change in fund balances	-	(28,702)	96,435	67,733	(17,010)	819,860
Fund balances, beginning	(15,509)	96,175	(667,485)	(586,819)	17,010	(1,608,892)
Fund balances, ending	\$ (15,509)	\$ 67,473	\$ (571,050)	\$ (519,086)	\$ -	\$ (789,032)

This statement is continued from the previous page.



This page intentionally left blank

Schedules of Revenues, Expenditures
And Changes in Fund Balances –
Budget and Actual



CITY OF THOMASVILLE, GEORGIA
Special Purpose Local Option Sales Tax (SPLOST) Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 3,330,617	\$ 3,330,617	\$ 3,354,883	\$ 24,266
Investment earnings	11,850	11,850	15,246	3,396
Total revenues	<u>3,342,467</u>	<u>3,342,467</u>	<u>3,370,129</u>	<u>27,662</u>
EXPENDITURES				
Current:				
Highways and streets:				
Capital outlay	9,043,942	9,050,417	3,247,523	5,802,894
Total expenditures	<u>9,043,942</u>	<u>9,050,417</u>	<u>3,247,523</u>	<u>5,802,894</u>
Excess (deficiency) of revenues over expenditures	<u>(5,701,475)</u>	<u>(5,707,950)</u>	<u>122,606</u>	<u>5,830,556</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	220,000	220,000	274,636	54,636
Total other financing sources (uses)	<u>220,000</u>	<u>220,000</u>	<u>274,636</u>	<u>54,636</u>
Net change in fund balances	(5,481,475)	(5,487,950)	397,242	5,885,192
Fund balances, beginning	<u>7,232,429</u>	<u>7,232,429</u>	<u>7,232,429</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,750,954</u>	<u>\$ 1,744,479</u>	<u>\$ 7,629,671</u>	<u>\$ 5,885,192</u>

CITY OF THOMASVILLE, GEORGIA
Asset Forfeiture Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 75,000	\$ 75,000	\$ 88,420	\$ 13,420
Total revenues	<u>75,000</u>	<u>75,000</u>	<u>88,420</u>	<u>13,420</u>
EXPENDITURES				
Current:				
Public safety:				
Supplies	93,409	149,616	104,962	44,654
Capital outlay	-	-	16,600	(16,600)
Total expenditures	<u>93,409</u>	<u>149,616</u>	<u>121,562</u>	<u>28,054</u>
Net change in fund balance	(18,409)	(74,616)	(33,142)	41,474
Fund balances, beginning	<u>130,667</u>	<u>130,667</u>	<u>130,667</u>	<u>-</u>
Fund balances, ending	<u>\$ 112,258</u>	<u>\$ 56,051</u>	<u>\$ 97,525</u>	<u>\$ 41,474</u>

CITY OF THOMASVILLE, GEORGIA
Downtown Surtax Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes, general	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Economic development:				
Other costs	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(44,601)	(44,601)	-
Total other financing sources (uses)	-	(44,601)	(44,601)	-
Net change in fund balance	-	(44,601)	(44,601)	-
Fund balances, beginning	44,601	44,601	44,601	-
Fund balances, ending	\$ 44,601	\$ -	\$ -	\$ -

CITY OF THOMASVILLE, GEORGIA
Economic Development Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Economic development:				
Contracted services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	838,919	838,919
Total other financing sources (uses)	-	-	838,919	838,919
Net change in fund balance	-	-	838,919	838,919
Fund balances, beginning	(510)	(510)	(510)	-
Fund balances, ending	<u>\$ (510)</u>	<u>\$ (510)</u>	<u>\$ 838,409</u>	<u>\$ 838,919</u>

CITY OF THOMASVILLE, GEORGIA
Parks and Recreation Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Sales taxes, general	\$ 1,648,000	\$ 1,648,000	\$ 1,541,330	\$ (106,670)
Miscellaneous revenue	-	-	-	-
Total revenues	<u>1,648,000</u>	<u>1,648,000</u>	<u>1,541,330</u>	<u>(106,670)</u>
EXPENDITURES				
Current:				
Culture and recreation:				
Personal services	104,506	104,506	105,439	(933)
Contracted services	981,203	1,018,464	1,018,464	-
Supplies	40,411	40,411	39,544	867
Interfund charges	20,556	20,556	21,308	(752)
Debt service:				
Principal	112,132	118,196	119,034	(838)
Interest	12,416	12,416	11,026	1,390
Capital Outlay	13,500	13,500	13,234	266
Total expenditures	<u>1,284,724</u>	<u>1,328,049</u>	<u>1,328,049</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>363,276</u>	<u>319,951</u>	<u>213,281</u>	<u>(106,670)</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	-	-	-
Transfers in	-	-	125,953	125,953
Transfers out	<u>(331,273)</u>	<u>(331,273)</u>	<u>(331,273)</u>	<u>-</u>
Total other financing sources (uses)	<u>(331,273)</u>	<u>(331,273)</u>	<u>(205,320)</u>	<u>125,953</u>
Net change in fund balance	32,003	(11,322)	7,961	19,283
Fund balances, beginning	<u>(1,215,092)</u>	<u>(1,215,092)</u>	<u>(1,215,092)</u>	<u>-</u>
Fund balances, ending	<u>\$ (1,183,089)</u>	<u>\$ (1,226,414)</u>	<u>\$ (1,207,131)</u>	<u>\$ 19,283</u>

CITY OF THOMASVILLE, GEORGIA
Special Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Sales taxes, selective	\$ 180,000	\$ 197,077	\$ 197,077	\$ -
Total revenues	<u>180,000</u>	<u>197,077</u>	<u>197,077</u>	<u>-</u>
EXPENDITURES				
Current:				
Economic development:				
Other costs	<u>180,000</u>	<u>197,077</u>	<u>197,077</u>	<u>-</u>
Total expenditures	<u>180,000</u>	<u>197,077</u>	<u>197,077</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning	<u>1,251</u>	<u>1,251</u>	<u>1,251</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,251</u>	<u>\$ 1,251</u>	<u>\$ 1,251</u>	<u>\$ -</u>

CITY OF THOMASVILLE, GEORGIA
Community Development Block Grant (CDBG) Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Highways and streets:				
Personal services	-	-	-	-
Contracted services	-	-	-	-
Capital Outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balances, beginning	(15,509)	(15,509)	(15,509)	-
Fund balances, ending	<u>\$ (15,509)</u>	<u>\$ (15,509)</u>	<u>\$ (15,509)</u>	<u>\$ -</u>

CITY OF THOMASVILLE, GEORGIA
Street Paving Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ -	\$ -	\$ 55,390	\$ 55,390
Investment earnings	750	750	787	37
Total revenues	<u>750</u>	<u>750</u>	<u>56,177</u>	<u>55,427</u>
EXPENDITURES				
Current:				
Highways and streets:				
Interfund charges	96,471	96,471	84,879	11,592
Total expenditures	<u>96,471</u>	<u>96,471</u>	<u>84,879</u>	<u>11,592</u>
Excess (deficiency) of revenues over expenditures	(95,721)	(95,721)	(28,702)	67,019
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(95,721)	(95,721)	(28,702)	67,019
Fund balances, beginning	<u>96,175</u>	<u>96,175</u>	<u>96,175</u>	-
Fund balances, ending	<u>\$ 454</u>	<u>\$ 454</u>	<u>\$ 67,473</u>	<u>\$ 67,019</u>

CITY OF THOMASVILLE, GEORGIA
Multiple Grants
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 204,000	\$ 204,000	\$ 120,749	\$ (83,251)
Total revenues	<u>204,000</u>	<u>204,000</u>	<u>120,749</u>	<u>(83,251)</u>
EXPENDITURES				
Current:				
Contracted services	7,000	7,000	1,050	5,950
Capital Outlay	<u>197,000</u>	<u>197,000</u>	<u>23,264</u>	<u>173,736</u>
Total expenditures	<u>204,000</u>	<u>204,000</u>	<u>24,314</u>	<u>179,686</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>96,435</u>	<u>96,435</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>96,435</u>	<u>96,435</u>
Fund balances, beginning	<u>(667,485)</u>	<u>(667,485)</u>	<u>(667,485)</u>	<u>-</u>
Fund balances, ending	<u>\$ (667,485)</u>	<u>\$ (667,485)</u>	<u>\$ (571,050)</u>	<u>\$ 96,435</u>

CITY OF THOMASVILLE, GEORGIA
Cemetery Perpetual
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
for the year ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment earnings	300	300	267	(33)
Total revenues	300	300	267	(33)
EXPENDITURES				
Current:				
Contracted services	-	-	-	-
Capital Outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	300	300	267	(33)
OTHER FINANCING SOURCES (USES)				
Transfers out	(17,277)	(17,277)	(17,277)	-
Total other financing sources (uses)	(17,277)	(17,277)	(17,277)	-
Net change in fund balance	(16,977)	(16,977)	(17,010)	(33)
Fund balances, beginning	17,010	17,010	17,010	-
Fund balances, ending	\$ 33	\$ 33	\$ -	\$ (33)

Nonmajor Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body 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.

Auditorium Fund – This fund is used to account for the operation of the Municipal Auditorium. All activities necessary to provide such services are accounted for in this fund.

Airport Fund – This fund is used to account for the operation of the Thomasville Municipal Airport. All activities necessary to provide such services are accounted for in this fund.

Golf Course Fund – This fund is used to account for the operation of the Country Oaks Golf course. All activities necessary to provide such services are accounted for in this fund.

Natural Gas Fund – This fund is used to account for the cost of providing natural gas services to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund.

Rose.Net Fund – This fund is used to account for the cost of providing Internet services to the citizens of the City and surrounding areas.

Sanitation Fund – This fund is used to account for the cost of providing commercial and residential refuse and trash collection services to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund.

Telecommunications Fund – This fund is used to account for the cost of providing telecommunications services to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund.

Telephony Fund – This fund is used to account for the cost of providing telephony services to the citizens of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund.

Compressed Natural Gas Fund - This fund is used to account for the cost of providing compressed natural gas to the City and other users. All activities necessary to provide such services are accounted for in this fund.

Events Center - This fund is used to account for the operations of the future Events Center. All activities necessary to provide such services are accounted for in this fund.

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2014

Business-Type Activities

	Auditorium	Airport	Golf Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
ASSETS											
Current:											
Cash	\$ -	\$ 150	\$ 388	\$ -	\$ 19,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,528
Accounts receivable	-	97,798	24,295	938,809	755,616	517,183	597,897	372,812	19,937	-	3,324,347
Due from other funds	-	-	-	3,515,749	838,934	-	-	2,310,206	-	12,357	6,677,246
Inventories	-	77,038	44,778	107,399	866,694	1,003,319	-	-	-	-	2,099,228
Prepaid items	1,533	8,601	5,939	5,360	170	10,466	21,565	-	-	326	53,960
Total current assets	1,533	183,587	75,400	4,567,317	2,481,404	1,530,968	619,462	2,683,018	19,937	12,683	12,175,309
Noncurrent:											
Restricted assets:											
Cash	-	-	-	-	-	-	-	-	-	-	-
Total restricted assets	-	-	-	-	-	-	-	-	-	-	-
Capital assets:											
Land and land improvements	76,705	606,824	650,990	22,534	-	-	-	-	-	-	1,357,053
Buildings	2,205,005	4,465,942	415,992	237,201	158,491	1,311,038	339,699	-	-	1,890,480	11,023,848
Machinery and equipment	7,629	1,231,072	361,509	252,313	2,636,582	5,323,183	2,047,090	238,757	1,115,951	-	13,214,086
Infrastructure	-	9,613,286	895,614	3,383,438	-	-	-	723,886	179,534	-	14,795,758
Construction in Progress	-	-	-	-	-	-	-	-	-	-	-
Loss accumulated depreciation	(1,458,711)	(7,525,426)	(1,057,937)	(1,634,264)	(892,427)	(2,761,215)	(1,451,743)	(539,284)	(21,207)	(51,906)	(17,394,120)
Total capital assets (net of accumulated depreciation)	830,628	8,391,698	1,266,168	2,261,222	1,902,646	3,873,006	935,046	423,359	1,274,278	1,838,574	22,996,625
Total noncurrent assets	830,628	8,391,698	1,266,168	2,261,222	1,902,646	3,873,006	935,046	423,359	1,274,278	1,838,574	22,996,625
Total assets	832,161	8,575,285	1,341,568	6,828,539	4,384,050	5,403,974	1,554,508	3,106,377	1,294,215	1,851,257	35,171,934

This statement is continued on the next page.

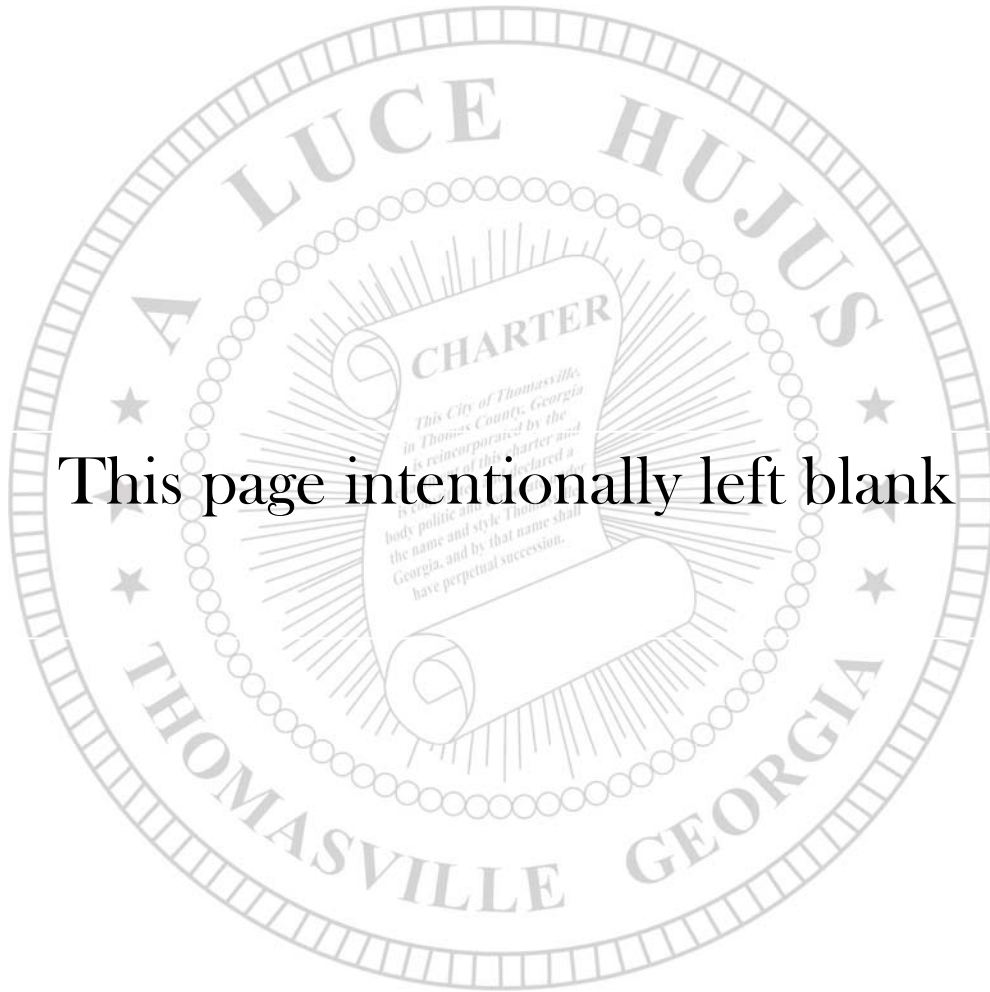
CITY OF THOMASVILLE, GEORGIA
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2014

	Business-Type Activities										
	Auditorium	Airport	Golf Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
LIABILITIES											
Current:											
Accounts payable	14,596	11,721	13,933	298,508	152,265	113,441	79,231	58,614	18,967	158	761,434
Sales tax payable	-	-	9,098	35,526	9,076	-	-	-	1,732	-	55,432
Customer deposits	-	-	-	-	-	-	-	38,104	-	-	38,104
Due to other funds	848,459	2,548,855	3,532,316	-	-	2,782,480	740,027	-	1,195,779	1,730,368	13,378,284
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-
Accrued liabilities	1,450	10,549	8,556	16,699	16,278	47,153	-	28,896	-	-	129,581
Claims payable	-	-	-	-	-	-	-	-	-	-	-
Current portion of long-term debt	-	175,937	113,899	7,108	5,496	297,002	76,903	-	-	-	676,345
Total current liabilities	864,505	2,747,062	3,677,802	357,841	183,115	3,240,076	896,161	125,614	1,216,478	1,730,526	15,039,180
Noncurrent:											
Accrued compensated absences	-	-	-	2,558	-	17,479	-	-	-	-	20,037
Notes payable, less current portion	-	1,171,843	587,688	6,468	16,487	1,646,067	277,995	-	-	-	3,706,548
Total noncurrent liabilities	-	1,171,843	587,688	9,026	16,487	1,663,546	277,995	-	-	-	3,726,585
Total liabilities	864,505	3,918,905	4,265,490	366,867	199,602	4,903,622	1,174,156	125,614	1,216,478	1,730,526	18,765,765
NET POSITION (DEFICIT)											
Net Investment in capital assets	830,628	7,043,918	564,581	2,248,286	1,880,663	1,934,305	580,148	423,359	1,274,278	1,838,574	18,618,740
Restricted for gas renewal	-	-	-	1,194,386	-	-	-	-	-	-	1,194,386
Unrestricted	(862,972)	(2,387,538)	(3,488,503)	3,019,000	2,303,785	(1,433,953)	(199,796)	2,557,404	(1,196,541)	(1,717,843)	(3,406,957)
Total net position (deficit)	\$ (32,344)	\$ 4,656,380	\$ (2,923,922)	\$ 6,461,672	\$ 4,184,448	\$ 500,352	\$ 380,352	\$ 2,980,763	\$ 77,737	\$ 120,731	\$ 16,406,169

This statement is continued from the previous page.

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
for the year ended December 31, 2014

	Business-Type Activities										Total
	Auditorium	Airport	Golf Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	
Operating revenues:											
Charges for sales and services	\$ 139,423	\$ 2,243,400	\$ 413,102	\$ 239,160	\$ 5,072,331	\$ 5,147,144	\$ 1,767,773	\$ 3,019,387	\$ 234,449	\$ 160,000	\$ 18,436,169
Intergovernmental	-	35,481	-	-	-	-	-	-	-	-	35,481
Metered sales	-	-	-	4,652,026	-	-	-	-	-	-	4,652,026
Miscellaneous revenue	-	-	-	-	30,672	43,352	-	-	-	15,443	89,467
Total operating revenues	139,423	2,278,881	413,102	4,891,186	5,103,003	5,190,496	1,767,773	3,019,387	234,449	175,443	23,213,143
Operating expenses:											
Personal services	47,319	367,650	365,666	301,903	679,946	1,526,022	-	-	355	-	3,288,861
Contracted services	118,187	168,188	231,799	415,022	359,034	1,764,780	204,486	1,471,846	38,382	4,229	4,775,953
Cost of sales	-	1,526,808	78,514	2,767,688	1,762,377	-	260,816	-	114,574	-	6,510,777
Supplies	2,695	127,767	129,309	56,208	120,507	54,233	209,155	-	29,723	-	729,597
Interfund charges	7,616	129,303	88,046	728,016	491,358	841,333	126,991	726,912	2,040	-	3,141,615
Depreciation	125,224	456,547	110,025	152,961	251,767	544,941	199,908	94,974	21,207	35,920	1,993,474
Other costs	-	-	-	4,177	-	30,725	212,354	-	-	17,218	264,474
Total operating expenses	301,041	2,776,263	1,003,359	4,425,975	3,664,989	4,762,034	1,213,710	2,293,732	206,281	57,367	20,704,751
Operating income (loss)	(161,618)	(497,382)	(590,257)	465,211	1,438,014	428,462	554,063	725,655	28,168	118,076	2,508,392
Nonoperating revenues (expenses):											
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	644	-	-	-	1,358	-	-	2,002
Interest expense	(2,186)	(23,382)	(10,608)	(291)	(217)	(38,134)	(9,732)	-	-	(23,374)	(107,924)
Total nonoperating revenue (expenses)	(2,186)	(23,382)	(10,608)	353	(217)	(38,134)	(9,732)	1,358	-	(23,374)	(105,922)
Income (loss) before transfers	(163,804)	(520,764)	(600,865)	465,564	1,437,797	390,328	544,331	727,013	28,168	94,702	2,402,470
Transfers in	-	-	232,200	-	-	-	-	-	-	-	232,200
Transfers out	-	-	-	(374,512)	(750,000)	(400,000)	(200,000)	(450,000)	-	-	(2,174,512)
Change in net position	(163,804)	(520,764)	(368,665)	91,052	687,797	(9,672)	344,331	277,013	28,168	94,702	460,158
Net position, beginning	131,460	5,177,144	(2,555,257)	6,370,620	3,496,651	510,024	36,021	2,703,750	49,569	26,029	15,946,011
Net position, ending	(32,344)	4,656,380	(2,923,922)	6,461,672	4,184,448	500,352	380,352	2,980,763	77,737	120,731	16,406,169



This page intentionally left blank

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
for the year ended December 31, 2014

	Business-Type Activities										
	Auditorium	Airport	Golf Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
CASH FLOWS FROM OPERATING ACTIVITIES											
Receipts from customers and users	\$ 139,423	\$ 2,261,695	\$ 408,054	\$ 4,758,702	\$ 5,076,665	\$ 5,159,374	\$ 1,655,512	\$ 2,985,027	\$ 228,846	\$ 175,443	\$ 22,848,741
Receipts from interfund services provided	35,286	413,948	400,978	-	-	-	-	-	881,896	-	1,732,108
Payments to suppliers	(111,106)	(1,773,492)	(435,684)	(3,194,200)	(2,349,372)	(1,904,632)	(703,930)	(1,475,272)	(346,765)	(21,342)	(12,315,795)
Payments to employees	(46,172)	(365,622)	(367,947)	(300,244)	(677,261)	(1,518,584)	820	(3,613)	(355)	-	(3,278,978)
Payments for interfund services used	(7,616)	(129,303)	(88,046)	(562,281)	(875,816)	(133,951)	(564,573)	(1,044,600)	-	(40,246)	(3,446,432)
Net cash provided by (used in) operating activities	9,815	407,226	(82,645)	701,977	1,174,216	1,602,207	387,829	461,542	763,622	113,855	5,539,644
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES											
Transfer to other funds	-	-	-	(374,512)	(750,000)	(400,000)	(200,000)	(450,000)	-	-	(2,174,512)
Advances from other funds	-	-	232,200	-	-	-	-	-	-	-	232,200
Net cash provided by (used in) noncapital and related financing activities	-	-	232,200	(374,512)	(750,000)	(400,000)	(200,000)	(450,000)	-	-	(1,942,312)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES											
Proceeds from capital debt	-	-	-	-	-	338,778	-	-	-	-	338,778
Purchases of capital assets	(7,629)	(32,088)	(12,171)	(315,897)	(418,485)	(1,157,704)	-	(12,900)	(763,622)	(90,481)	(2,810,977)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Principal paid	-	(351,606)	(126,776)	(11,921)	(5,496)	(345,147)	(178,097)	-	-	-	(1,019,043)
Interest paid	(2,186)	(23,382)	(10,608)	(291)	(217)	(38,134)	(9,732)	-	-	(23,374)	(107,924)
Net cash (used in) capital and related financing activities	(9,815)	(407,076)	(149,555)	(328,109)	(424,198)	(1,202,207)	(187,829)	(12,900)	(763,622)	(113,855)	(3,599,166)
CASH FLOWS FROM INVESTING ACTIVITIES											
Interest and dividends received	-	-	-	644	-	-	-	1,358	-	-	2,002
Net cash provided by investing activities	-	-	-	644	-	-	-	1,358	-	-	2,002
Net increase (decrease) in cash and cash equivalents	-	150	-	-	18	-	-	-	-	-	168
Cash and cash equivalents, January 1 (including \$0 for the gas fund reported in restricted accounts)	-	-	-	-	-	-	-	-	-	-	20,360
Cash and cash equivalents, December 31 (including \$0 for the gas fund reported in restricted accounts)	\$ -	\$ 150	\$ 388	\$ -	\$ 19,990	\$ -	\$ -	\$ -	\$ -	\$ -	20,528

This statement is continued on the next page.

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
for the year ended December 31, 2014

Business-Type Activities

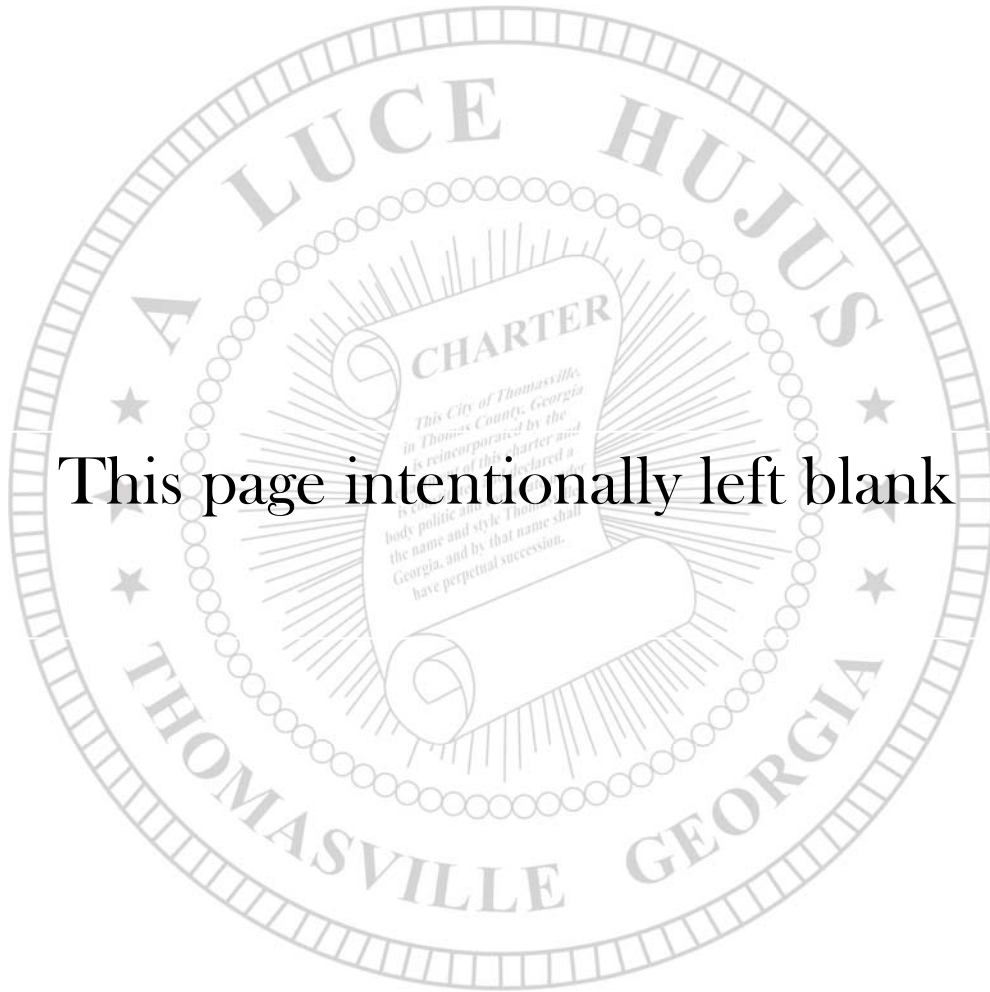
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

Operating income (loss)

Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:

Depreciation expense
(Increase) decrease in accounts receivable
(Increase) decrease in due from other funds
(Increase) decrease in inventories
(Increase) decrease in prepaid items
Increase (decrease) in accounts payable
(Decrease) in unearned revenue
Increase (decrease) in due to other funds
Increase in accrued liabilities
Increase (decrease) in accrued compensated absences
Total adjustments
Net cash provided by (used in) operating activities

	Auditorium	Airport	Golf Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
\$	(161,618)	\$ (497,382)	\$ (590,257)	\$ 465,211	\$ 1,438,014	\$ 428,462	\$ 554,063	\$ 725,655	\$ 28,168	118,076	2,508,392
	125,224	456,547	110,025	152,961	251,767	544,941	199,908	94,974	21,207	35,920	1,993,474
	-	(17,186)	(5,048)	(132,484)	(26,338)	(31,122)	(112,261)	(34,360)	(5,603)	-	(364,402)
	-	-	-	165,735	(384,458)	-	-	(317,688)	-	(104)	(536,515)
	-	50,541	1,011	17,788	(134,649)	-	-	-	-	-	(65,309)
	206	(171)	(37)	188	(80)	(346)	211,195	-	-	(53)	210,902
	9,570	(1,099)	2,964	30,919	27,275	(54,548)	(28,314)	(3,426)	(164,086)	158	(180,587)
	35,286	413,948	400,978	-	-	707,382	(437,582)	-	883,936	(40,142)	1,963,806
	1,147	2,028	682	1,566	2,685	19,220	820	(3,613)	-	-	24,535
	-	-	(2,963)	93	-	(11,782)	-	-	-	-	(14,652)
	171,433	904,608	507,612	236,766	(263,798)	1,173,745	(166,234)	(264,113)	735,454	(4,221)	3,031,252
\$	9,815	\$ 407,226	\$ (82,645)	\$ 701,977	\$ 1,174,216	\$ 1,602,207	\$ 387,829	\$ 461,542	\$ 763,622	\$ 113,855	\$ 5,539,644



This page intentionally left blank

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City and to other government units, on a cost reimbursement basis.

Building Maintenance Fund – This fund is used to account for the cost of maintaining City buildings.

City Shop Fund – This fund is used to account for the cost of maintaining City vehicles.

Customer Service Fund – This fund is used to account for the cost of billing, cashiering and related customer services for the City and other government units.

Engineering Fund – This fund is used to account for the cost of providing City engineering services.

Information Systems Fund – This fund is used to account for the cost of providing and maintaining computer systems, Internet services, and networking services for the City and other government units.

Marketing Fund – This fund is used to account for the cost of organizing and implementing marketing strategies for the City and other government units.

Purchasing Fund – This fund is used to account for the cost of operating a centralized purchasing department and warehouse.

Financial Services Fund – This fund is used to account for the cost of providing financial accounting, reporting and payroll administrative services for the City.

Human Resources Fund – This fund is used to account for the various costs associated with the administration of the City's human resources function.

Self Insurance Fund – This fund is used to account for the cost of providing various insurance coverages, including health and dental, workers' compensation, and unemployment claims for City employees. Resources are contributed by employees and the City.

Technical Services Fund – This fund is used to account for the cost of providing City technical services.

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Net Position
Internal Service Funds
December 31, 2014

	Building Maintenance	City Shop	Customer Service	Engineering	Information Systems	Marketing	Purchasing	Financial Services	Human Resources	Self Insurance	Technical Services	Total
ASSETS												
Current:												
Cash	\$ -	\$ 100	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 35,793	\$ -	\$ 37,043
Accounts receivable	-	36,900	1,561	35,600	32,157	-	-	-	-	-	6,976	113,194
Due from other funds	3,301	-	132,889	-	-	-	2,653	10,672	29,094	1,419,983	-	1,598,592
Inventories	-	119,291	-	-	2,320	-	-	-	-	-	-	121,611
Prepaid items	84	1,365	11,860	1,104	1,400	103	7	36	15	160,912	3,029	179,915
Total current assets	3,385	157,656	146,460	36,704	35,877	103	2,660	11,708	29,109	1,616,688	10,005	2,050,355
Noncurrent:												
Capital assets:												
Buildings	-	1,421,262	-	192,219	23,430	-	-	-	-	-	277,356	1,914,267
Machinery and equipment	37,774	277,175	683,610	292,780	4,926,609	40,629	10,500	15,125	-	172,425	633,500	7,090,127
Less accumulated depreciation	(21,985)	(395,949)	(665,002)	(328,415)	(4,205,737)	(8,535)	(10,500)	(11,344)	-	(172,425)	(398,452)	(6,218,944)
Total capital assets (net of accumulated depreciation)	15,789	1,302,488	18,008	156,584	744,302	32,094	-	3,781	-	-	512,404	2,785,450
Total noncurrent assets	15,789	1,302,488	18,008	156,584	744,302	32,094	-	3,781	-	-	512,404	2,785,450
Total assets	19,174	1,460,144	164,468	193,288	780,179	32,197	2,660	15,489	29,109	1,616,688	522,409	4,835,805
LIABILITIES												
Current:												
Accounts payable	106	167,179	11,963	6,087	8,305	1,225	238	2,450	3,238	4,381	4,683	209,855
Due to other funds	-	801,280	-	152,724	712,917	15,977	-	-	-	-	449,515	2,132,413
Accrued liabilities	1,217	10,780	41,889	15,394	26,503	14,995	2,422	13,039	6,417	4,805	49,519	186,980
Claims payable	-	-	-	-	-	-	-	-	-	341,444	-	341,444
Current portion of long-term debt	4,142	7,380	1,924	7,120	7,511	-	-	-	3,891	-	9,299	41,267
Total current liabilities	5,465	986,619	55,776	181,325	755,236	32,197	2,660	15,489	13,546	350,630	513,016	2,911,959
Noncurrent:												
Accrued compensated absences	-	-	7,697	-	9,648	-	-	-	15,563	-	18,754	51,662
Net OPEB obligation	-	-	-	-	-	-	-	-	-	1,445,281	-	1,445,281
Notes payable, less current portion	12,425	29,520	-	28,480	15,295	-	-	-	-	-	4,612	90,332
Total noncurrent liabilities	12,425	29,520	7,697	28,480	24,943	-	-	-	15,563	1,445,281	23,366	1,587,275
Total liabilities	17,890	1,016,139	63,473	209,805	780,179	32,197	2,660	15,489	29,109	1,795,911	536,382	4,499,234
NET POSITION (DEFICIT)												
Net investment in capital assets	(778)	1,265,588	18,008	120,984	723,908	32,094	-	3,781	-	-	503,181	2,666,766
Unrestricted	2,062	(821,583)	82,987	(137,501)	(723,908)	(32,094)	-	(3,781)	-	(179,223)	(517,154)	(2,330,195)
Total net position (deficit)	\$ 1,284	\$ 444,005	\$ 100,995	\$ (16,517)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (179,223)	\$ (13,973)	\$ 336,571

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
for the year ended December 31, 2014

	Building Maintenance	City Shop	Customer Service	Engineering	Information Systems	Marketing	Purchasing	Financial Services	Human Resources	Self Insurance	Technical Services	Total
Operating revenues:												
Charges for services	\$ 94,750	\$ 2,757,131	\$ 2,473,133	\$ 778,014	\$ 2,055,363	\$ 859,782	\$ 111,133	\$ 629,963	\$ 402,777	\$ 7,494,932	\$ 2,438,198	\$ 20,095,176
Miscellaneous revenue	3,325	1,364	-	22,658	-	-	-	17,081	17,076	-	-	61,504
Total operating revenues	<u>98,075</u>	<u>2,758,495</u>	<u>2,473,133</u>	<u>800,672</u>	<u>2,055,363</u>	<u>859,782</u>	<u>111,133</u>	<u>647,044</u>	<u>419,853</u>	<u>7,494,932</u>	<u>2,438,198</u>	<u>20,156,680</u>
Operating expenses:												
Personal services	48,165	414,824	1,500,936	539,127	1,049,637	557,918	83,641	392,233	328,153	22,211	1,594,730	6,531,575
Contracted services	4,995	447,089	260,756	69,650	233,667	126,748	752	100,521	15,787	5,570,136	291,404	7,121,505
Cost of sales	-	1,584,237	-	-	-	-	-	-	-	-	-	1,584,237
Supplies	18,062	43,851	193,952	32,026	173,035	42,853	5,667	36,514	22,182	4,961	69,452	642,555
Interfund charges	22,479	120,199	515,888	137,992	229,433	131,306	21,073	114,751	53,731	570,360	398,184	2,315,396
Depreciation	4,210	45,447	1,601	15,880	366,346	957	-	3,025	-	-	89,191	526,657
Total operating expenses	<u>97,911</u>	<u>2,655,647</u>	<u>2,473,133</u>	<u>794,675</u>	<u>2,052,118</u>	<u>859,782</u>	<u>111,133</u>	<u>647,044</u>	<u>419,853</u>	<u>6,167,668</u>	<u>2,442,961</u>	<u>18,721,925</u>
Operating income (loss)	<u>164</u>	<u>102,848</u>	<u>-</u>	<u>5,997</u>	<u>3,245</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,327,264</u>	<u>(4,763)</u>	<u>1,434,755</u>
Nonoperating revenues (expenses):												
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	71	-	71
Interest expense	(164)	(2,848)	-	-	(3,245)	-	-	-	-	-	(135)	(6,392)
Total nonoperating revenues (expenses)	<u>(164)</u>	<u>(2,848)</u>	<u>-</u>	<u>-</u>	<u>(3,245)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71</u>	<u>(135)</u>	<u>(6,321)</u>
Income (loss) before transfers	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>5,997</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,327,335</u>	<u>(4,898)</u>	<u>1,428,434</u>
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>5,997</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,327,335</u>	<u>(4,898)</u>	<u>1,428,434</u>
Net position, beginning	<u>1,284</u>	<u>344,005</u>	<u>100,995</u>	<u>(22,514)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,506,558)</u>	<u>(9,075)</u>	<u>(1,091,863)</u>
Net position, ending	<u>\$ 1,284</u>	<u>\$ 444,005</u>	<u>\$ 100,995</u>	<u>\$ (16,517)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (179,223)</u>	<u>\$ (13,973)</u>	<u>\$ 336,571</u>

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Internal Service Funds
for the year ended December 31, 2014

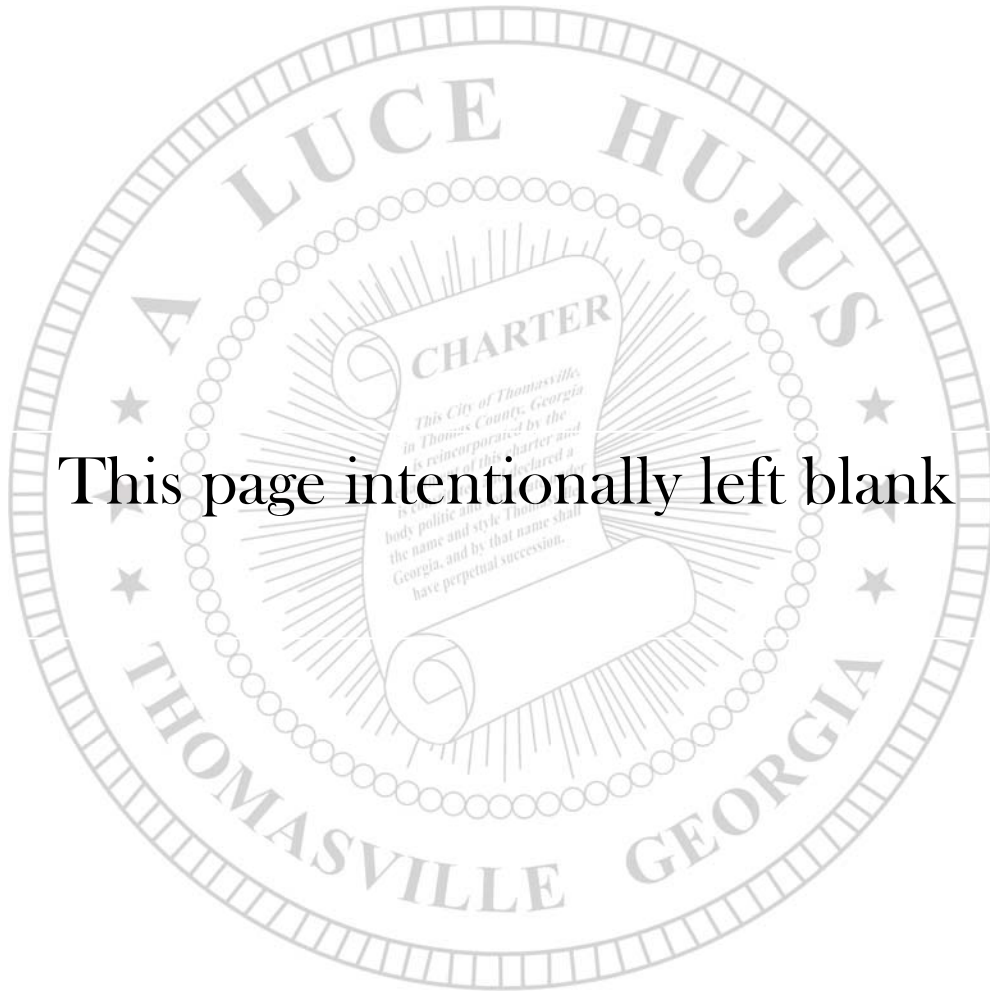
	Building Maintenance	City Shop	Customer Service	Engineering	Information Systems	Marketing	Purchasing	Financial Services	Human Resources	Self Insurance	Technical Services	Total
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts from customers and users	\$ - \$	- \$	53,743 \$	11,635 \$	201,160 \$	- \$	- \$	- \$	- \$	- \$	- \$	266,538
Receipts from interfund services provided	97,584	2,746,009	2,403,807	753,507	1,842,968	869,937	111,133	640,641	419,853	6,235,668	2,438,307	18,559,414
Payments to suppliers	(22,951)	(1,900,549)	(448,177)	(101,341)	(469,929)	(169,368)	(6,820)	(135,526)	(39,474)	(5,394,890)	(372,571)	(9,061,596)
Payments to employees	(47,848)	(414,835)	(1,493,485)	(533,201)	(1,046,533)	(554,103)	(83,240)	(390,364)	(326,648)	(17,875)	(1,585,566)	(6,493,698)
Payments for interfund services used	(22,479)	(120,199)	(515,888)	(130,600)	(144,264)	(115,329)	(21,073)	(114,751)	(53,731)	(996,255)	(453,938)	(2,688,507)
Net cash provided by (used in) operating activities	4,306	310,426	-	-	383,402	31,137	-	-	-	(173,352)	26,232	582,151
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES												
Advances from other funds	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by noncapital and related financing activities	-	-	-	-	-	-	-	-	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES												
Proceeds from capital debt	-	36,900	-	35,600	-	-	-	-	-	-	-	72,500
Purchases of capital assets	-	(79,194)	-	(35,600)	(71,105)	(31,137)	-	-	-	-	(21,486)	(238,522)
Principal paid	(4,142)	(265,284)	-	-	(309,052)	-	-	-	-	-	(4,611)	(583,089)
Interest paid	(164)	(2,848)	-	-	(3,245)	-	-	-	-	-	(135)	(6,392)
Net cash (used in) capital and related financing activities	(4,306)	(310,426)	-	-	(383,402)	(31,137)	-	-	-	-	(26,232)	(755,503)
CASH FLOWS FROM INVESTING ACTIVITIES												
Interest and dividends received	-	-	-	-	-	-	-	-	-	71	-	71
Net cash provided by investing activities	-	-	-	-	-	-	-	-	-	71	-	71
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-	-	-	-	-	(173,281)	-	(173,281)
Cash and cash equivalents, January 1	-	100	150	-	-	-	-	1,000	-	209,074	-	210,324
Cash and cash equivalents, December 31	\$ -	\$ 100	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 35,793	\$ -	\$ 37,043

This statement is continued on the next page.

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Internal Service Funds
for the year ended December 31, 2014

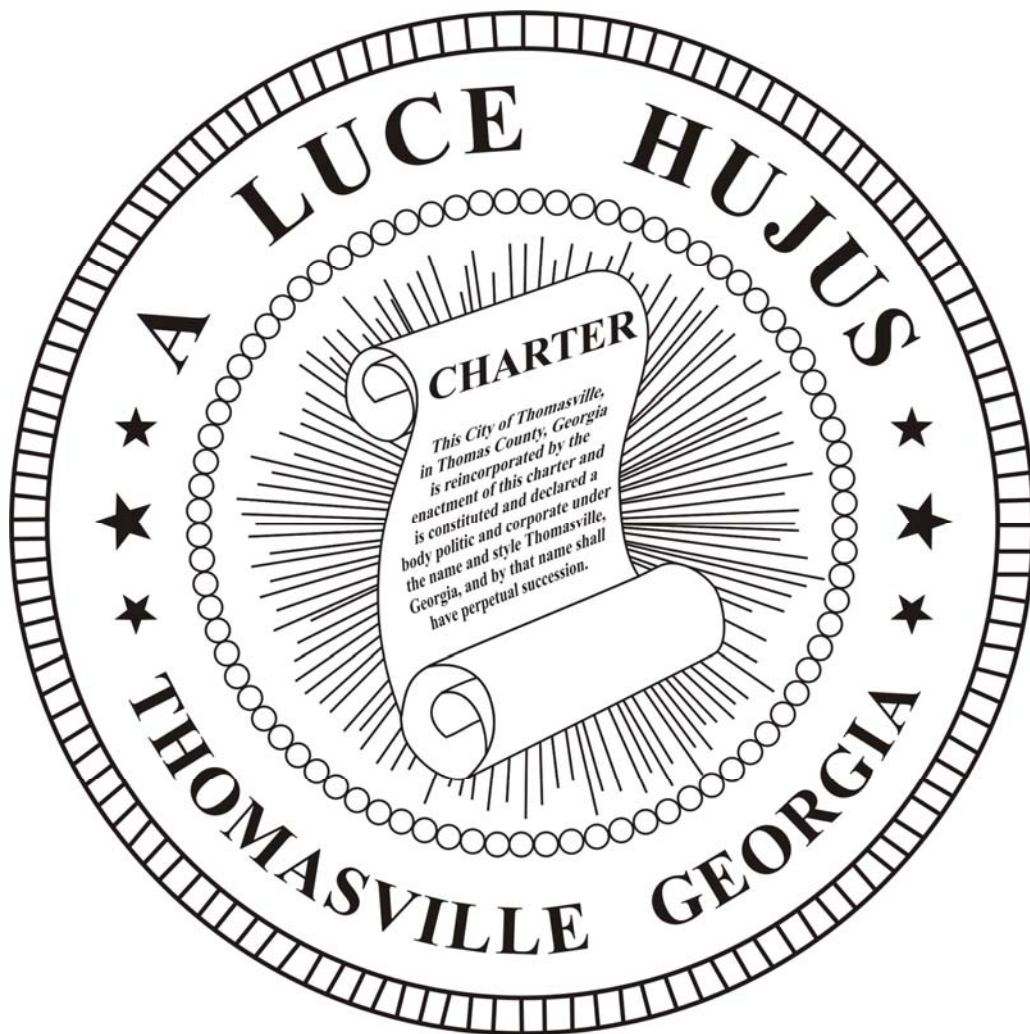
	Building Maintenance	City Shop	Customer Service	Engineering	Information Systems	Marketing	Purchasing	Financial Services	Human Resources	Self Insurance	Technical Services	Total
\$	164	\$ 102,848	\$ -	\$ 5,997	\$ 3,245	\$ -	\$ -	\$ -	\$ -	\$ 1,327,264	\$ (4,763)	\$ 1,434,755
	4,210	45,447	1,601	15,880	366,346	957	-	3,025	-	-	89,191	526,657
	-	(36,809)	(750)	(35,530)	(11,235)	(199)	-	(6,403)	-	160,719	109	69,902
	(491)	-	(14,833)	-	-	10,354	(386)	-	11,172	(1,419,983)	-	(1,414,167)
	-	120,602	-	-	-	-	-	-	-	-	-	120,602
	-	47	(7)	-	(6)	(2)	(1)	(3)	(3)	3,154	(339)	2,840
	-	-	-	-	-	-	-	-	-	191,462	-	191,462
	106	53,979	6,538	335	(63,221)	235	(14)	1,512	(12,674)	(14,409)	(11,376)	(38,989)
	-	24,323	-	7,392	85,169	15,977	-	-	-	(425,895)	(55,754)	(348,788)
	317	(11)	7,170	5,926	3,104	3,815	401	1,869	1,285	4,336	8,406	36,618
	-	-	281	-	-	-	-	-	220	-	758	1,259
	4,142	207,578	-	(5,997)	380,157	31,137	-	-	-	(1,500,616)	30,995	(852,604)
\$	4,306	\$ 310,426	\$ -	\$ -	\$ 383,402	\$ 31,137	\$ -	\$ -	\$ -	\$ (173,352)	\$ 26,232	\$ 582,151

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:
Operating income (loss)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:
Depreciation expense
(Increase) decrease in accounts receivable
(Increase) in due from other funds
(Increase) decrease in inventories
(Increase) decrease in prepaid items
Increase (decrease) in net OPEB obligation
Increase (decrease) in accounts payable
Increase (decrease) in due to other funds
Increase (decrease) in accrued liabilities
Increase (decrease) in accrued compensated absences
Total adjustments
Net cash provided by (used in) operating activities



This page intentionally left blank

Capital Assets Used in the Operation of Governmental Funds



CITY OF THOMASVILLE, GEORGIA
Capital Assets used in the Operation of Governmental Funds
Comparative Schedules by Source(1)
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Governmental funds capital assets:		
Land	\$ 1,512,093	\$ 1,512,093
Buildings	5,433,571	5,433,571
Machinery and equipment	14,401,596	13,876,753
Infrastructure	68,671,972	65,935,427
Construction in progress	-	-
Total governmental funds capital assets	<u>\$ 90,019,232</u>	<u>\$ 86,757,844</u>
Investments in governmental funds capital assets by source:		
General fund	\$ 58,606,376	\$ 58,979,685
Special revenue funds	14,865,477	14,852,243
Capital project funds	16,547,379	12,925,916
Total investments in governmental funds capital assets	<u>\$ 90,019,232</u>	<u>\$ 86,757,844</u>

- (1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.

CITY OF THOMASVILLE, GEORGIA
Capital Assets used in the Operation of Governmental Funds
Schedule by Function and Activity (1)
December 31, 2014

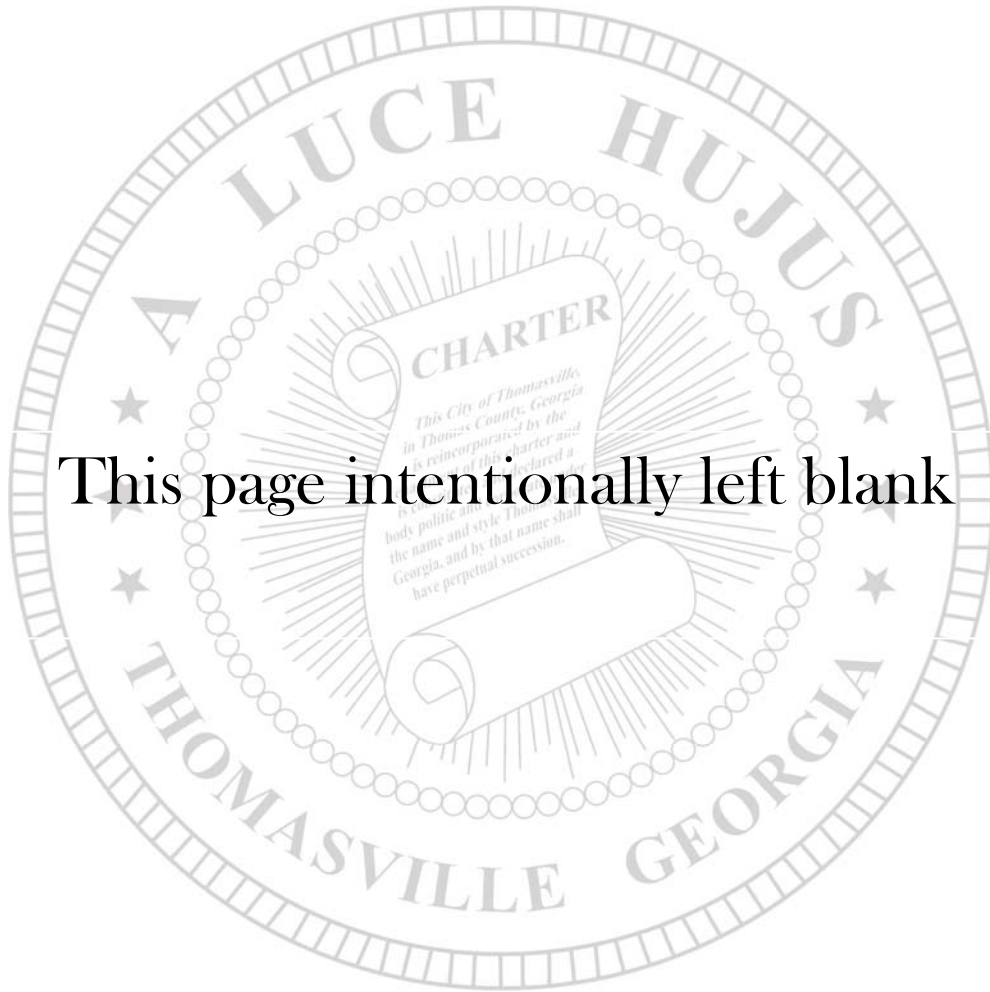
Function and Activity	Land	Buildings	Machinery and Equipment	Infrastructure	Construction in Progress	Total
General administration:						
Council	\$ -	\$ 184,428	\$ 15,151	\$ -	\$ -	\$ 199,579
Manager	-	2,053,174	93,526	-	-	2,146,700
Clerk	-	-	9,500	-	-	9,500
Risk management	-	-	-	-	-	-
Human resources	-	-	13,300	-	-	13,300
Planning and zoning	87,329	217,930	222,542	12,811	-	540,612
Other - unclassified	689,658	176,672	75,243	592,996	-	1,534,569
Total general administration	<u>776,987</u>	<u>2,632,204</u>	<u>429,262</u>	<u>605,807</u>	<u>-</u>	<u>4,444,260</u>
Public Safety:						
Police	33,000	-	4,538,486	178,278	-	4,749,764
Fire	-	944,063	5,684,377	-	-	6,628,440
Inspection	-	-	37,089	26,565	-	63,654
Total public safety	<u>33,000</u>	<u>944,063</u>	<u>10,259,952</u>	<u>204,843</u>	<u>-</u>	<u>11,441,858</u>
Highways and streets	65,000	532,696	3,337,811	60,747,594	-	64,683,101
Economic development	557,106	1,000,000	5,752	3,167,128	-	4,729,986
Culture and recreation:						
Parks and recreation	80,000	324,608	368,819	3,946,600	-	4,720,027
Total culture and recreation	<u>80,000</u>	<u>324,608</u>	<u>368,819</u>	<u>3,946,600</u>	<u>-</u>	<u>4,720,027</u>
Total governmental funds capital assets	<u>\$ 1,512,093</u>	<u>\$ 5,433,571</u>	<u>\$ 14,401,596</u>	<u>\$ 68,671,972</u>	<u>\$ -</u>	<u>\$ 90,019,232</u>

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.

CITY OF THOMASVILLE, GEORGIA
Capital Assets used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity (1)
for the fiscal year ended December 31, 2014

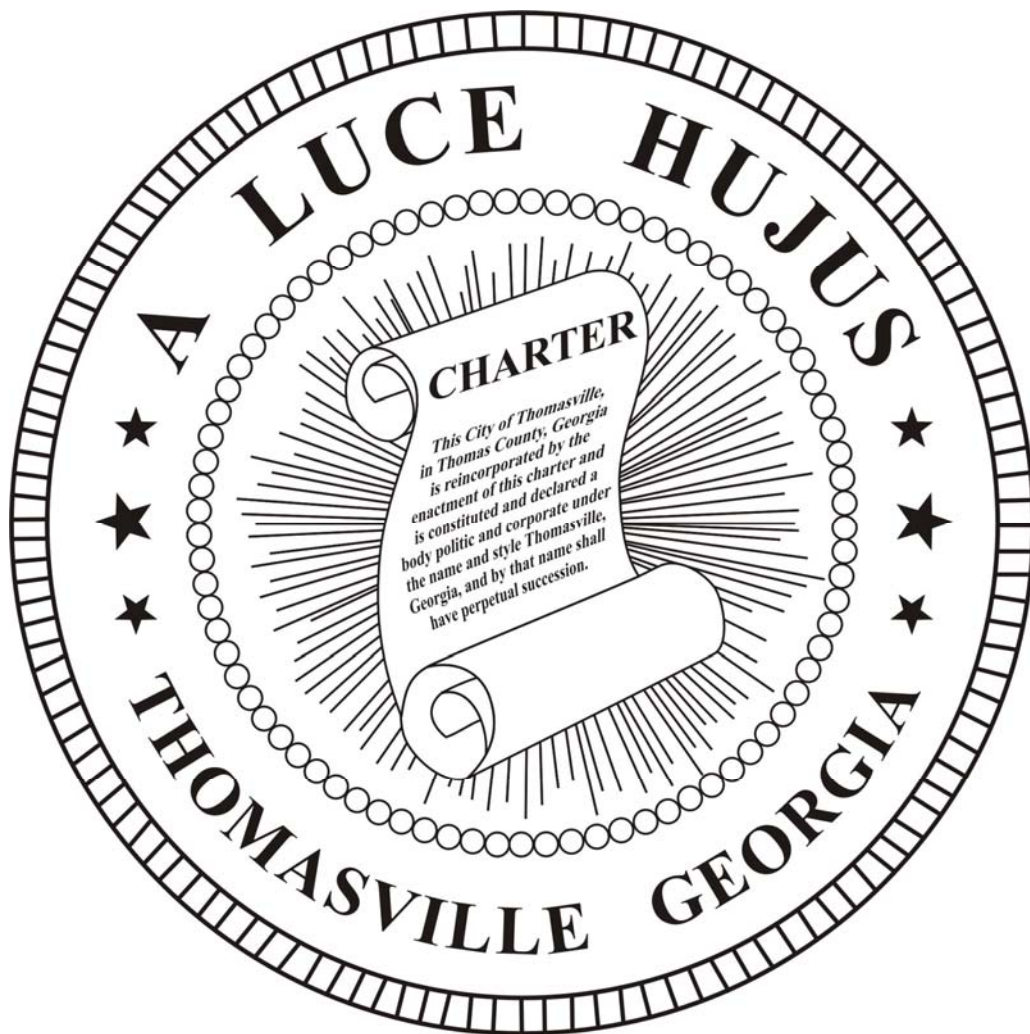
Function and Activity	Governmental Funds Capital Assets January 01, 2014	Additions	Deductions	Governmental Funds Capital Assets December 31, 2014
General administration:				
Council	\$ 199,579	\$ -	\$ -	\$ 199,579
Manager	2,146,700	-	-	2,146,700
Clerk	9,500	-	-	9,500
Risk management	-	-	-	-
Human resources	13,300	-	-	13,300
Planning and zoning	540,612	-	-	540,612
Other - unclassified	1,534,569	-	-	1,534,569
Total general administration	<u>4,444,260</u>	<u>-</u>	<u>-</u>	<u>4,444,260</u>
Public safety:				
Police	5,123,073	417,473	(790,782)	4,749,764
Fire	6,628,440	-	-	6,628,440
Inspection	63,654	-	-	63,654
Total public safety	<u>11,815,167</u>	<u>417,473</u>	<u>(790,782)</u>	<u>11,441,858</u>
Highways and streets	<u>61,061,638</u>	<u>3,621,463</u>	<u>-</u>	<u>64,683,101</u>
Economic development	<u>4,729,986</u>	<u>-</u>	<u>-</u>	<u>4,729,986</u>
Culture and recreation:				
Parks and recreation	<u>4,706,793</u>	<u>13,234</u>	<u>-</u>	<u>4,720,027</u>
Total culture and recreation	<u>4,706,793</u>	<u>13,234</u>	<u>-</u>	<u>4,720,027</u>
Total governmental funds capital assets	<u>\$ 86,757,844</u>	<u>\$ 4,052,170</u>	<u>\$ (790,782)</u>	<u>\$ 90,019,232</u>

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.



This page intentionally left blank

Statistical Section



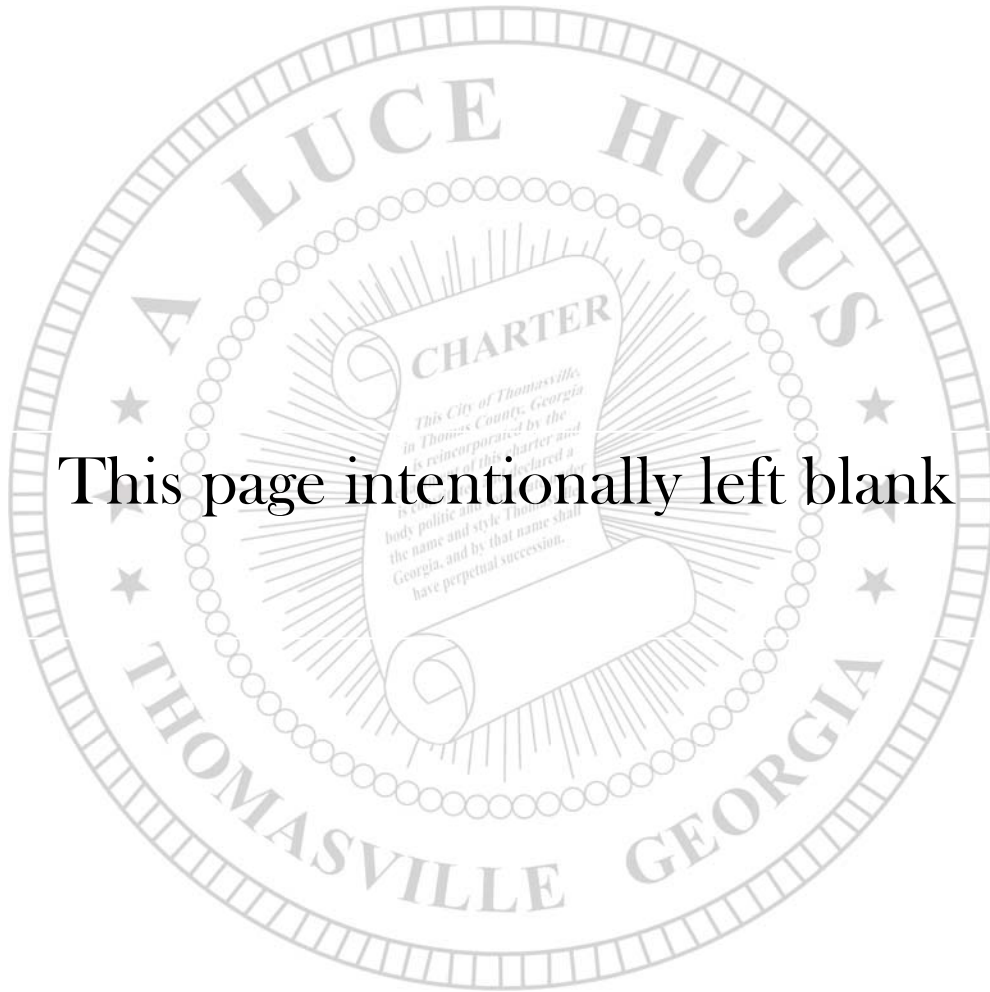
Statistical Section

Index

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

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	122
Revenue Capacity These schedules contain information to help the reader assess property tax as a revenue source.	129
Debt Capacity These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the city's ability to issue additional debt in the future	133
Demographic and Economic Information These schedules offer demographic and economic data to help the reader understand the environment within which the government's financial activities take place.	138
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	140

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



This page intentionally left blank

CITY OF THOMASVILLE, GEORGIA
Net Assets by Component
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Invested in capital assets, net of related debt	\$ 12,880,811	\$ 15,473,038	\$ 15,836,782	\$ 15,418,355	\$ 21,223,696	\$ 22,685,099	\$ 22,193,105	\$ 23,544,184	\$ 25,538,405	\$ 26,961,290
Restricted	2,910,806	2,515,530	4,101,034	5,013,295	3,426,598	3,385,865	4,268,675	6,160,361	7,346,865	7,698,395
Unrestricted	(6,896,434)	(9,736,204)	(8,289,613)	(7,321,353)	(9,311,363)	(7,500,842)	(6,828,242)	(8,414,872)	(6,404,600)	(4,649,630)
Total governmental activities net assets	\$ 8,895,183	\$ 8,252,364	\$ 11,648,203	\$ 13,110,297	\$ 15,338,931	\$ 18,570,122	\$ 19,633,538	\$ 21,289,673	\$ 26,480,670	\$ 30,010,055
Business-type activities										
Invested in capital assets, net of related debt	\$ 55,291,817	\$ 58,401,648	\$ 60,786,063	\$ 69,303,844	\$ 70,400,403	\$ 74,378,388	\$ 75,652,169	\$ 77,589,065	\$ 81,500,648	\$ 85,298,510
Restricted	6,732,922	10,949,744	11,543,612	13,449,097	13,686,930	15,417,672	17,363,352	18,451,886	20,442,220	26,243,960
Unrestricted	28,270,861	29,098,743	34,289,227	28,356,828	31,935,612	34,126,887	31,090,593	26,941,620	25,642,835	25,801,132
Total business-type activities net assets	\$ 90,295,600	\$ 98,450,135	\$ 106,618,902	\$ 111,109,769	\$ 116,022,945	\$ 123,922,947	\$ 124,106,114	\$ 122,982,571	\$ 127,585,703	\$ 137,343,602
Primary government										
Invested in capital assets, net of related debt	\$ 68,172,628	\$ 73,874,686	\$ 76,622,845	\$ 84,722,199	\$ 91,624,099	\$ 97,063,487	\$ 97,845,274	\$ 101,133,249	\$ 107,039,053	\$ 112,259,800
Restricted	9,643,728	13,465,274	15,644,646	18,462,392	17,113,528	18,803,537	21,632,027	24,612,247	27,789,085	33,942,355
Unrestricted	21,374,427	19,362,539	25,999,614	21,035,475	22,624,249	26,626,045	24,262,351	18,526,748	19,238,235	21,151,502
Total primary government net assets	\$ 99,190,783	\$ 106,702,499	\$ 118,267,105	\$ 124,220,066	\$ 131,361,876	\$ 142,493,069	\$ 143,739,652	\$ 144,272,244	\$ 154,066,373	\$ 167,353,657

CITY OF THOMASVILLE, GEORGIA

Changes in Net Assets
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities:										
General administration	\$ 7,681,407	\$ 9,841,604	\$ 9,925,253	\$ 12,395,352	\$ 12,699,312	\$ 15,216,156	\$ 15,994,007	\$ 17,229,128	\$ 14,939,997	\$ 17,033,523
Financial administration	2,991,493	2,842,551	2,849,713	3,209,523	3,293,314	3,441,489	3,744,479	3,431,351	3,539,010	3,651,163
Facilities maintenance	72,831	67,989	70,303	87,210	83,175	83,715	95,648	89,782	94,200	97,911
Public safety	7,864,685	7,789,216	7,982,952	8,433,268	8,669,573	9,387,215	9,978,637	10,295,396	10,053,711	10,327,437
Highways and streets	2,714,020	2,680,412	2,940,665	3,086,908	3,079,823	3,554,482	3,925,322	4,028,055	3,813,747	4,205,721
Economic development	942,415	884,385	869,956	880,389	909,793	933,451	1,047,159	1,013,147	1,071,624	1,250,467
Culture and recreation	1,041,762	1,014,172	1,083,870	1,106,450	1,085,127	1,134,534	1,285,681	1,221,190	1,185,943	1,184,755
Investments on long term debt	189,410	261,276	249,466	220,606	129,825	108,799	84,048	79,163	66,989	39,753
Total governmental activities expenses	23,498,023	25,381,605	25,972,178	29,419,706	29,949,942	33,859,841	36,154,981	37,387,212	34,765,221	37,790,730
Business-type activities:										
Auditorium	235,192	219,754	217,937	247,731	256,307	259,312	258,552	249,069	264,675	302,462
Airport	1,948,191	2,341,236	2,547,433	2,655,558	1,993,431	2,468,699	2,681,232	2,581,952	2,608,645	2,774,549
Community network services	6,159,540	5,306,645	5,795,865	6,601,003	7,098,750	7,317,917	7,369,168	7,486,007	7,933,723	8,778,413
Compressed Natural Gas									58,942	206,281
Electric	35,242,460	39,028,800	40,939,437	43,414,341	41,550,537	44,173,661	46,654,653	46,996,719	48,958,614	51,920,567
Events Center										80,741
Golf Course	752,471	826,011	810,658	843,260	835,926	949,196	975,135	993,138	961,744	994,504
Landfill	2,094,414	2,540,086	2,482,267	2,729,333	3,548,827	2,915,366	3,136,876	2,554,795	2,550,614	2,326,429
Natural gas	5,744,124	5,106,459	4,918,164	6,054,942	3,896,336	4,423,080	3,825,147	3,486,050	4,013,999	4,389,894
Rose.net	2,274,812	2,406,330	2,671,561	2,970,256	3,119,511	3,379,809	3,564,242	3,455,292	3,479,379	3,639,788
Sanitation	3,388,441	3,877,903	4,115,336	4,200,818	3,958,259	4,263,858	4,557,858	4,554,744	4,599,579	4,717,153
Telecommunications	1,254,550	1,457,035	1,430,799	1,497,047	1,182,114	1,309,705	1,200,115	1,094,957	1,205,754	1,224,311
Telephone	-	327,931	848,264	1,163,780	1,163,780	1,790,955	1,943,205	1,839,357	2,010,831	2,295,908
Water and sewer	5,352,387	5,854,794	6,313,380	7,163,896	7,177,501	7,357,635	7,621,326	8,031,182	8,103,423	8,528,781
Total business-type activities expenses	64,446,562	68,965,053	72,570,768	79,226,449	75,781,279	80,609,193	83,787,509	83,323,262	86,801,637	92,179,781
Total primary government expenses	87,944,585	94,346,658	98,542,946	108,646,155	105,731,221	114,469,034	119,942,490	120,710,474	121,566,858	129,970,511
Program Revenues										
Governmental activities:										
Charges for services:										
General administration	\$ 6,422,838	\$ 7,879,351	\$ 8,265,090	\$ 10,103,582	\$ 10,585,830	\$ 12,810,086	\$ 13,953,859	\$ 15,000,705	\$ 14,840,882	\$ 15,786,460
Financial administration	2,981,073	2,875,619	2,862,222	3,232,622	3,268,060	3,415,028	3,741,343	3,403,784	3,505,796	3,617,006
Facilities maintenance	73,508	68,923	70,971	83,327	83,327	83,852	228,225	89,782	94,210	94,750
Public safety	1,022,119	1,063,672	1,118,448	447,617	403,180	564,897	632,494	618,510	518,996	464,624
Highways and streets	755,825	918,204	842,997	704,632	580,232	886,280	784,864	4,553,780	885,332	1,093,856
Economic development	5,305	4,100	3,500	4,950	15,280	11,065	11,260	97,705	11,146	8,865
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	26,898	65,263	212,348	221,787	95,129	212,512	67,464	197,492	179,492	116,961
Capital grants and contributions	2,298,340	700,811	842,840	479,238	2,725,144	2,238,723	3,033,498	4,778,326	4,778,326	3,580,774
Total governmental activities program revenues	13,585,906	13,575,943	14,218,416	15,282,179	17,756,182	20,222,443	22,453,007	23,764,266	24,832,180	24,763,296
Business-type activities:										
Charges for services:										
Auditorium	35,320	40,870	43,989	127,030	170,016	147,740	150,671	147,235	151,123	139,423
Airport	1,582,568	1,887,819	2,116,795	2,113,884	1,413,693	1,854,284	2,208,341	2,009,632	2,063,364	2,243,400
Community network services	5,697,306	5,244,783	6,099,468	6,665,412	7,211,482	8,025,974	8,460,075	8,442,552	8,799,473	9,168,793
Compressed Natural Gas									96,061	234,449
Electric	41,070,400	45,821,191	48,314,740	48,131,749	49,655,660	51,890,633	50,751,441	53,641,417	57,062,477	62,178,779
Events Center									62,667	160,000
Golf Course	320,898	425,042	402,219	371,970	385,347	401,150	444,080	424,116	449,932	413,102
Landfill	2,820,638	3,371,405	3,558,291	2,905,338	2,721,914	3,093,794	2,432,076	2,459,622	2,320,904	2,268,752
Natural gas	6,402,880	5,461,940	5,401,969	6,280,832	4,357,056	4,303,474	4,308,372	4,066,983	5,033,316	4,891,186
Rose.net	2,515,470	2,906,721	3,141,039	3,452,550	3,652,431	3,978,625	4,176,907	4,461,315	4,673,152	5,072,331
Sanitation	3,485,724	4,091,912	4,949,670	4,681,676	4,543,301	4,769,958	4,784,545	4,657,592	5,006,596	5,147,144
Telecommunications	1,083,159	1,252,025	1,542,735	1,685,290	1,391,293	1,313,785	1,408,976	1,408,976	1,503,787	1,767,773
Telephone	-	-	361,428	1,248,393	1,814,152	2,431,898	2,454,353	2,651,243	2,821,231	3,019,387
Water and sewer	6,413,735	7,065,495	7,867,294	8,394,245	8,261,163	8,627,679	9,104,977	9,378,475	9,562,452	9,923,019
Operating grants and contributions	-	-	-	-	-	-	-	-	87,973	35,481
Capital grants and contributions	23,994	763,488	63,963	576,009	-	109,066	97,353	93,749,158	99,694,508	106,663,019
Total business-type activities program revenues	71,452,092	78,332,691	83,863,600	86,634,378	85,714,945	91,725,568	90,686,976	95,749,158	124,526,688	131,426,315
Total primary government program revenues	85,037,998	91,908,634	98,082,016	101,916,557	103,471,127	111,978,011	113,139,983	117,513,424	124,526,688	131,426,315

CITY OF THOMASVILLE, GEORGIA
Changes in Net Assets
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (expenses)/revenues										
Governmental activities	\$ (9,912,117) \$	(11,805,662) \$	(11,753,762) \$	(14,137,527) \$	(12,193,760) \$	(13,637,398) \$	(13,701,974) \$	(13,622,946) \$	(9,933,041) \$	(13,027,434) \$
Business-type activities	7,005,530	9,367,638	11,292,832	7,407,929	9,933,666	11,146,375	6,899,467	10,425,896	12,892,871	14,483,238
Total primary government net expenses	\$ (2,906,587) \$	(2,438,024) \$	(460,930) \$	(6,729,598) \$	(2,260,094) \$	(2,491,023) \$	(6,802,507) \$	(3,197,050) \$	2,959,830 \$	1,455,804

General Revenues and Other Changes in

Net Assets

Governmental activities:

Taxes										
Property taxes, general	\$ 574,643 \$	677,708 \$	652,570 \$	690,634 \$	632,782 \$	619,980 \$	564,179 \$	539,110 \$	941,503 \$	1,044,301
Property taxes, fire services	1,391,904	1,458,822	1,517,197	1,639,041	1,588,659	939,647	573,832	-	-	-
Sales taxes, general	2,973,691	3,370,088	5,292,059	5,243,446	3,003,605	3,049,468	3,164,926	2,877,092	2,825,302	2,839,982
Sales taxes, selective	702,638	719,687	740,052	725,290	685,636	663,486	668,289	637,968	616,104	629,593
Business taxes	1,526,297	1,579,875	1,676,292	1,692,493	1,651,381	1,634,512	1,492,289	1,625,995	1,618,634	1,746,190
Licenses, permits and fees	-	-	-	-	-	-	-	-	-	-
Penalties and interest on delinquent taxes	92,060	100,173	101,723	106,927	158,991	205,370	195,543	220,035	157,462	219,579
Unrestricted investment earnings	75,602	136,590	198,882	153,271	59,243	55,399	287	1,127	226	71
Gain (loss) on disposal of capital assets	-	-	-	-	(34,720)	-	4,085	-	-	-
Miscellaneous revenues	193,118	321,505	124,862	150,370	310,158	165,212	140,866	215,188	247,459	340,320
Transfers	410,459	2,727,477	4,845,964	5,198,149	6,366,659	8,572,503	7,961,094	9,162,566	8,717,348	9,736,783
Total governmental activities	\$ 7,940,412 \$	11,091,925 \$	15,149,601 \$	15,599,621 \$	14,422,394 \$	15,905,577 \$	14,765,390 \$	15,279,081 \$	15,124,038 \$	16,536,819
Business-type activities:										
Unrestricted investment earnings	356,516	1,100,736	1,583,626	1,621,448	490,560	390,144	410,751	163,759	(15,329)	(42,422)
Transfer to Pension Fund	-	-	-	-	(2,000,000)	-	-	(3,000,000)	-	-
Municipal Competitive Trust Contributions	-	-	-	-	2,700,000	3,562,688	296,608	-	-	4,533,075
Gain (loss) on disposal of capital assets	-	195,193	(192,349)	68,989	(133,220)	41,900	76,006	22,610	2,945	-
Miscellaneous revenues	453,047	289,363	330,622	590,650	288,829	669,142	461,429	426,758	439,993	520,791
Transfers	(410,459)	(2,727,477)	(4,845,964)	(5,198,149)	(6,366,659)	(8,572,503)	(7,961,094)	(9,162,566)	(8,717,348)	(9,736,783)
Total business-type activities	399,104	(1,142,185)	(3,124,065)	(2,917,062)	(5,020,490)	(3,908,629)	(6,716,300)	(11,549,439)	(8,289,739)	(4,725,339)
Total primary government	\$ 8,339,516 \$	9,949,740 \$	12,025,536 \$	12,682,559 \$	9,401,904 \$	11,996,948 \$	8,049,090 \$	3,729,642 \$	6,834,299 \$	11,831,480

Change in Net Assets

Governmental activities	\$ (1,971,705) \$	(713,737) \$	3,395,839 \$	1,462,094 \$	2,228,634 \$	2,268,179 \$	1,063,416 \$	1,656,135 \$	5,190,997 \$	3,529,385
Business-type activities	7,404,634	8,225,453	8,168,767	4,490,867	4,913,176	7,237,746	183,167	(1,123,543)	4,603,132	9,757,899
Total primary government	\$ 5,432,929 \$	7,511,716 \$	11,564,606 \$	5,952,961 \$	7,141,810 \$	9,505,925 \$	1,246,583 \$	532,592 \$	9,794,129 \$	13,287,284

CITY OF THOMASVILLE, GEORGIA
Governmental Activities
Tax Revenues by Source
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Franchise Fees</u>	<u>Alcoholic Beverage Tax</u>	<u>Other</u>	<u>Total</u>
2005	1,544,820	2,949,016	404,192	441,289	1,616,857	6,956,174
2006	1,432,927	3,292,145	400,072	454,553	1,784,853	7,364,549
2007	1,422,100	3,389,262	430,291	476,210	2,269,190	7,987,053
2008	1,989,280	3,164,825	485,768	482,927	3,782,538	9,905,338
2009	1,696,325	3,026,364	471,158	476,061	3,639,610	9,309,518
2010	1,186,427	3,049,468	453,300	474,914	1,839,882	7,003,991
2011	560,385	3,224,752	446,093	474,200	1,727,743	6,433,173
2012	94,318	3,167,188	433,903	443,694	1,885,299	6,024,402
2013	28,561	3,110,149	506,555	431,420	1,814,851	5,891,536
2014	17,338	3,519,789	452,537	432,517	2,002,917	6,425,098

CITY OF THOMASVILLE, GEORGIA
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,940	\$ 67,881	\$ 77,368	\$ 77,685
Nonspendable										
Restricted										
Assigned										
Unassigned	(1,371,210)	(1,935,503)	(524,932)	(90,364)	224,505	315,464	(60,340)	(67,281)	80,635	41,595
Total general fund	<u>\$ (1,371,210)</u>	<u>\$ (1,935,503)</u>	<u>\$ (524,932)</u>	<u>\$ (90,364)</u>	<u>\$ 224,505</u>	<u>\$ 315,464</u>	<u>\$ 600</u>	<u>\$ 600</u>	<u>\$ 158,003</u>	<u>\$ 119,280</u>
All other governmental funds										
Reserved										
Nonspendable										
Restricted	\$ 2,910,806	2,515,530	4,101,034	5,013,295	3,426,598	3,385,865	4,475,706	6,305,964	9,704	11,107
Assigned									7,522,133	8,634,329
Unassigned							(1,542,532)	(1,808,965)	(1,908,300)	(1,804,797)
Unrestricted, reported in:										
Special revenue funds	(1,735,851)	(1,913,201)	(2,046,104)	(2,421,552)	(2,609,412)	(371,848)				
Capital project funds	(112,927)	(195,365)	(263,449)	(421,073)	(551,264)	(374,114)				
Permanent funds	-	-	-	-	-	-				
Total all other governmental funds	<u>\$ (1,848,778)</u>	<u>\$ (2,108,566)</u>	<u>\$ (2,309,553)</u>	<u>\$ (2,842,625)</u>	<u>\$ (3,160,676)</u>	<u>\$ (745,962)</u>	<u>\$ 2,940,885</u>	<u>\$ 4,505,193</u>	<u>\$ 5,623,537</u>	<u>\$ 6,840,639</u>

CITY OF THOMASVILLE, GEORGIA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes	\$ 7,261,233	\$ 7,906,353	\$ 9,979,893	\$ 10,097,831	\$ 7,721,054	\$ 7,112,463	\$ 6,659,058	\$ 5,900,200	\$ 6,159,005	\$ 6,479,645
Licenses, permits and fees	360,503	334,002	351,588	261,719	194,880	422,433	153,947	247,634	240,133	238,182
Intergovernmental	2,324,988	766,074	1,055,188	701,025	2,820,273	2,451,235	3,004,827	3,779,229	4,962,367	3,681,013
Charges for services	836,581	993,151	961,890	345,167	320,305	429,712	414,177	408,339	381,121	438,619
Fines and forfeitures	279,238	313,972	347,109	344,048	302,831	346,279	426,304	403,546	354,399	293,584
Contributions and donations	250	-	-	-	-	-	100	-	-	-
Investment earnings	75,377	136,176	198,215	152,836	59,089	55,153	96,035	13,829	13,451	16,722
Miscellaneous	117,396	271,239	84,227	64,446	252,799	95,221	107,206	161,990	204,087	278,816
Total revenues	\$ 11,255,566	\$ 10,720,967	\$ 12,978,110	\$ 11,967,072	\$ 11,671,231	\$ 10,912,496	\$ 10,861,654	\$ 10,914,767	\$ 12,314,563	\$ 11,426,581
Expenditures										
General administration	\$ 1,582,318	\$ 1,577,573	\$ 1,572,844	\$ 1,732,001	\$ 1,729,637	\$ 1,777,295	\$ 1,883,954	\$ 2,034,873	\$ 1,889,137	\$ 2,003,705
Public safety	7,278,148	7,371,911	7,471,383	8,023,159	8,107,411	8,495,219	8,973,946	9,193,727	9,161,561	9,372,825
Highways and streets	1,630,478	1,606,621	1,807,126	1,939,028	1,936,040	2,173,982	2,421,341	2,423,206	2,275,525	2,438,896
Economic development	734,842	681,364	656,041	655,725	685,326	635,023	706,813	640,716	715,746	869,674
Culture and recreation	1,041,762	1,014,172	1,083,870	1,106,450	1,085,127	1,111,377	1,259,202	1,194,738	1,185,943	1,184,755
Capital outlay	1,105,779	1,658,848	1,948,122	2,834,209	4,877,920	2,710,379	2,714,876	2,671,588	4,548,379	4,052,170
Debt service										
Principal	520,656	627,507	444,399	795,963	830,494	743,464	1,246,195	900,132	403,517	778,861
Interest	153,976	207,301	183,618	152,930	87,928	69,488	53,920	55,222	33,540	33,361
Total expenditures	\$ 14,047,959	\$ 14,745,297	\$ 15,167,403	\$ 17,239,465	\$ 19,339,883	\$ 17,716,227	\$ 19,260,247	\$ 19,114,202	\$ 20,213,348	\$ 20,734,247
Excess of revenues over (under) expenditures	\$ (2,792,393)	\$ (4,024,330)	\$ (2,189,293)	\$ (5,272,393)	\$ (7,668,652)	\$ (6,803,731)	\$ (8,398,593)	\$ (8,199,435)	\$ (7,898,785)	\$ (9,307,666)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Other financing sources (uses)										
Transfer in	\$ 2,880,000	\$ 3,422,951	\$ 5,500,933	\$ 5,801,591	\$ 6,506,361	\$ 9,249,686	\$ 8,308,162	\$ 9,515,271	\$ 9,320,489	\$ 10,531,030
Debt Issuance	85,063	107,014	311,806	1,093,609	109,867	860,580	423,617	601,177	457,184	749,262
Transfer out	(2,598,351)	(811,540)	(828,358)	(809,050)	(537,455)	(841,595)	(347,068)	(352,705)	(603,141)	(794,247)
Total other financing sources (uses)	366,712	2,718,425	4,984,381	6,086,150	6,078,773	9,268,671	8,384,711	9,763,743	9,174,532	10,486,045
Net change in fund balance	\$ (2,425,681)	\$ (1,305,905)	\$ 2,795,088	\$ 813,757	\$ (1,589,879)	\$ 2,464,940	\$ (13,882)	\$ 1,564,308	\$ 1,275,747	\$ 1,178,379
Debt service as a percentage of noncapital expenditures	5.2%	6.4%	4.8%	6.6%	6.4%	5.4%	7.9%	5.8%	2.8%	4.9%

CITY OF THOMASVILLE, GEORGIA
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Exemptions		Total		Ratio of Total Assessed Value to Total Estimated Actual Value	Total City Millage
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Less: Real Property	Total Taxable Assessed Value	Estimated Actual Taxable Value			
2005	345,880,502	864,701,255	92,785,863	231,964,658	124,301,538	438,666,365	1,096,665,913	40%	3.246	
2006	352,295,929	880,739,823	93,555,458	233,888,645	126,808,320	445,851,387	1,114,628,468	40%	3.570	
2007	363,702,651	909,256,628	95,751,721	239,379,303	127,543,449	459,454,372	1,148,635,931	40%	3.500	
2008	582,147,959	1,455,369,898	102,319,951	255,799,878	126,802,804	684,467,910	1,711,169,776	40%	2.550	
2009	574,588,795	1,436,471,988	106,338,661	265,846,653	139,213,365	680,927,456	1,702,318,641	40%	2.500	
2010	582,374,965	1,455,937,413	98,520,598	238,801,495	132,057,535	680,895,563	1,694,738,908	40%	1.440	
2011	529,789,314	1,324,473,285	105,634,701	264,086,753	132,884,275	635,424,015	1,588,560,038	40%	0.950	
2012	505,135,458	1,262,838,645	111,484,114	278,710,285	185,503,291	616,619,572	1,541,548,930	40%	0.000	
2013	520,036,510	1,300,091,275	113,609,300	284,023,250	186,145,378	633,645,810	1,584,114,525	40%	0.000	
2014	530,705,969	1,326,764,923	124,791,942	311,979,855	187,558,488	655,497,911	1,638,744,778	40%	0.000	

Note: The property tax data is presented as it relates to the Property taxes collected by the City on behalf Thomasville City Schools

CITY OF THOMASVILLE, GEORGIA
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years

[illegible]

Note: The property tax data is presented as it relates to the Property taxes collected by the City on behalf Thomasville City Schools

CITY OF THOMASVILLE, GEORGIA
Principal Taxpayers
Current Year and Nine Years Ago

Taxpayer	2014			2005		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Caterpillar	\$ 20,544,334	1	3.2%	\$ 6,212,144	2	1.4%
Flowers Baking	11,305,050	2	1.8%			
Textron-TECT	9,427,909	3	1.5%			
Wal-Mart	7,409,208	4	1.2%	5,901,768	3	1.3%
Archbold	7,168,425	5	1.1%	4,785,089	5	1.1%
Lowes	6,305,772	6	1.0%	6,462,802	1	1.5%
Art Mortgage	6,160,575	7	1.0%	2,916,384	6	0.7%
Capitol Plaza	5,660,590	8	0.9%	2,464,157	7	0.6%
Georgia Pipe	5,658,747	9	0.9%			
FPL Food LLC	4,941,499	10	0.8%			
Bellsouth				4,859,887	4	1.1%
A Duda & Sons	-			2,253,591	8	0.5%
Aqua-Chem	-			2,046,925	10	0.5%
Balfour Lumber				2,251,392	9	0.5%
	<u>\$ 84,582,109</u>		<u>10.1%</u>	<u>\$ 40,154,139</u>		<u>9.2%</u>

Note: The property tax data is presented as it relates to the Property taxes collected by the City on behalf Thomasville City Schools

CITY OF THOMASVILLE, GEORGIA
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended December 31	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to Date	
		Amount	Levy		Amount	Levy
2005	8,652,127	7,274,659	84%	141	7,274,800	84%
2006	9,249,519	8,107,913	88%	2,123	8,110,036	88%
2007	9,583,271	7,725,894	81%	4,050	7,729,944	81%
2008	12,700,368	10,350,051	81%	12,818	10,362,869	82%
2009	12,589,386	10,681,502	85%	28,319	10,709,821	85%
2010	12,034,459	11,472,328	95%	139,581	11,611,909	96%
2011	10,821,133	10,032,727	93%	216,841	10,249,568	95%
2012	10,148,590	8,739,119	86%	753,160	9,492,279	94%
2013	10,382,880	8,878,028	86%	0	8,878,028	86%
2014	11,191,009	10,723,378	96%	551,817	11,275,195	101%

Note: The property tax data is presented as it relates to the Property taxes collected by the City on behalf Thomasville City Schools

CITY OF THOMASVILLE, GEORGIA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years (1)

Fiscal Year	Governmental Activities		Business-Type Activities				Per Capita Personal Income
	Notes Payable	Notes Payable	Notes Payable	Revenue Bonds	Capital Leases	Total Primary Government	
2005	5,049,021	14,006,357	5,445,000	-	-	24,500,378	781
2006	4,500,674	12,910,954	4,230,000	-	-	21,641,628	690
2007	5,332,788	14,360,829	2,980,000	-	-	22,673,617	720
2008	5,552,921	12,598,077	1,680,000	-	-	19,830,998	630
2009	4,664,947	13,429,540	-	-	-	18,094,487	575
2010	4,601,130	12,370,982	-	-	-	16,972,112	508
2011	3,405,555	12,482,743	-	-	-	15,888,298	476
2012	2,959,196	13,460,903	-	-	-	16,420,099	492
2013	2,904,205	14,587,132	-	-	-	17,491,337	524
2014	2,364,019	19,295,516	-	-	-	21,659,535	649

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Source: Notes to Financials Statements Note Long Term Debt

CITY OF THOMASVILLE, GEORGIA
Ratios of General Bonded Debt
Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2005	0	0	0	0%	0
2006	0	0	0	0%	0
2007	0	0	0	0%	0
2008	0	0	0	0%	0
2009	0	0	0	0%	0
2010	0	0	0	0%	0
2011	0	0	0	0%	0
2012	0	0	0	0%	0
2013	0	0	0	0%	0
2014	0	0	0	0%	0

CITY OF THOMASVILLE, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of December 31, 2014

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes	\$ -	0%	\$ -
Subtotal, overlapping debt			-
City of Thomasville direct debt			<u>2,364,019</u>
Total direct and overlapping debt			\$ <u><u>2,364,019</u></u>

CITY OF THOMASVILLE, GEORGIA
Legal Debt Margin Information
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	\$ 43,866,637	\$ 44,585,139	\$ 45,945,437	\$ 68,446,791	\$ 68,092,746	\$ 68,089,556	\$ 63,542,402	\$ 61,661,957	\$ 63,364,581	\$ 65,549,791
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 43,866,637	\$ 44,585,139	\$ 45,945,437	\$ 68,446,791	\$ 68,092,746	\$ 68,089,556	\$ 63,542,402	\$ 61,661,957	\$ 63,364,581	\$ 65,549,791

Total net debt applicable to the limit
as a percentage of debt limit

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed value	\$ 655,497,911
Add back: exempt real property	
Total assessed value	\$ 655,497,911
Debt limitations - 10 percent of total assessed value	\$ 65,549,791
Debt applicable to limit:	
General Obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin	\$ 65,549,791

CITY OF THOMASVILLE, GEORGIA
Pledged-Revenue Coverage
Last Ten Fiscal Years

CNS Revenue Bonds						Debt Service Requirements		
Fiscal Year	Gross Revenues	Operating Expenses	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage	
2005	\$ 5,692,209	\$ 5,454,860	\$ 237,349	\$ 1,190,000	\$ 229,450	\$ 1,419,450	0.17%	
2006	5,163,007	4,479,600	683,407	1,215,000	205,650	1,420,650	0.48%	
2007	5,998,412	4,898,352	1,100,060	1,250,000	169,200	1,419,200	0.78%	
2008	6,689,505	5,692,136	997,369	1,300,000	119,200	1,419,200	0.70%	
2009	7,123,612	6,182,027	941,585	1,680,000	67,200	1,747,200	0.54%	
2010	-	-	-	-	-	-	0.00%	
2011	-	-	-	-	-	-	0.00%	
2012	-	-	-	-	-	-	0.00%	
2013	-	-	-	-	-	-	0.00%	
2014	-	-	-	-	-	-	0.00%	

CITY OF THOMASVILLE, GEORGIA
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Personal income (1)	Median Age (1)	Education Level In Years of Formal Schooling (1)	School Enrollment (2)	Unemployment Rate (3)
2005	18,162	31,380	36.5	12.5	3,368	4.3%
2006	18,162	31,380	36.5	12.5	3,568	4.1%
2007	18,162	31,495	36.5	12.5	3,419	4.0%
2008	18,162	31,495	36.5	12.5	3,569	5.7%
2009	18,162	31,495	36.5	12.5	3,647	8.8%
2010	18,413	33,387	38	12.5	3,785	8.9%
2011	18,413	33,387	38	12.5	3,868	8.3%
2012	18,413	33,387	38	12.5	3,107	7.7%
2013	18,413	33,387	38	12.5	3,035	6.3%
2014	18,413	33,387	38	12.5	2,987	8.6%

Data Sources:

- (1) Government Census
- (2) City of Thomasville Board of Education
- (3) Department of Labor

CITY OF THOMASVILLE, GEORGIA
Principal Employers
Current Year and Nine Years Ago

Employer	2014			2005		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Archbold Hospital	2,800	1	13.18%	1,800	1	7.85%
Thomas County Schools	814	2	3.83%	835	2	3.64%
Flowers Foods	810	3	3.81%	476	5	2.07%
Thomasville City/Utilities	436	4	2.05%	214	10	0.93%
Thomas County Government	412	5	1.94%	334	7	1.46%
Thomasville City Schools	407	6	1.92%	503	4	2.19%
Cleaver Brooks	245	7	1.15%			
Georgia Pines	240	8	1.13%			
SWG A Technical College	218	9	1.03%	239	8	1.04%
TECT	175	10	0.82%	439	6	1.91%
Southwestern State Hospital				821	3	3.58%
Siemens / US Filter				223	9	0.97%
	<u>6,557</u>		<u>25.78%</u>	<u>5,884</u>		<u>25.64%</u>

Source: City Clerk

CITY OF THOMASVILLE, GEORGIA
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

Name of Department	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Airport	5	5	7	6	6	7	7	7	6	7
City Clerk	1	1	1	1	1	1	1	1	1	1
City Council	5	5	5	5	5	5	5	5	5	5
City Manager	2	2	2	2	2	2	2	2	2	2
Customer Service	31	35	33	37	37	36	37	36	36	36
Civil Engineers	8	7	7	8	7	7	7	7	7	10
Risk Management	3	2	2	2	2	2	3	3	1	1
Financial Services	6	8	7	8	8	6	7	7	8	8
Shop	-	-	-	1	1	2	8	8	8	7
Fire Department	43	42	40	42	43	42	42	39	42	42
Golf	3	3	3	3	6	6	6	6	6	6
Human Resources	3	3	3	3	3	3	3	3	3	3
Landfill	7	7	7	7	7	6	6	6	5	4
Tourism	2	2	2	2	2	2	2	3	2	3
Main Street	2	3	3	3	3	4	4	3	3	4
Service Department	8	5	8	8	8	8	7	7	6	6
Planning & Zoning	8	8	8	10	9	8	9	8	9	9
Police Department	64	65	68	67	64	68	67	68	64	59
Sanitation	20	19	20	22	22	22	23	23	21	20
Streets & Grounds	17	17	17	18	20	23	24	24	24	25
Purchasing	1	1	2	2	2	2	1	1	1	1
Warehouse	2	2	2	2	2	2	2	2	2	2
CNS	25	25	27	31	30	31	27	29	31	32
ECC	9	8	8	9	9	9	9	10	10	10
Electric Department	21	21	20	21	26	26	25	25	27	26
Electric Engineers	4	4	5	4	5	5	5	5	5	5
Information Systems	14	14	14	14	19	19	17	17	18	17
Marketing	8	9	9	10	10	10	10	11	10	11
Rose.Net	6	6	6	6	7	7	7	7	8	8
Sewer	14	13	15	17	18	18	17	17	26	24
Gas	11	10	9	9	10	7	10	9	9	9
Technical Services	12	12	12	14	13	13	15	15	14	15
Water	12	11	18	19	19	19	19	19	20	21
WPCP	12	13	15	15	14	14	14	14	8	8
Total	389	388	405	428	440	442	448	447	448	447

Source: Payroll Department

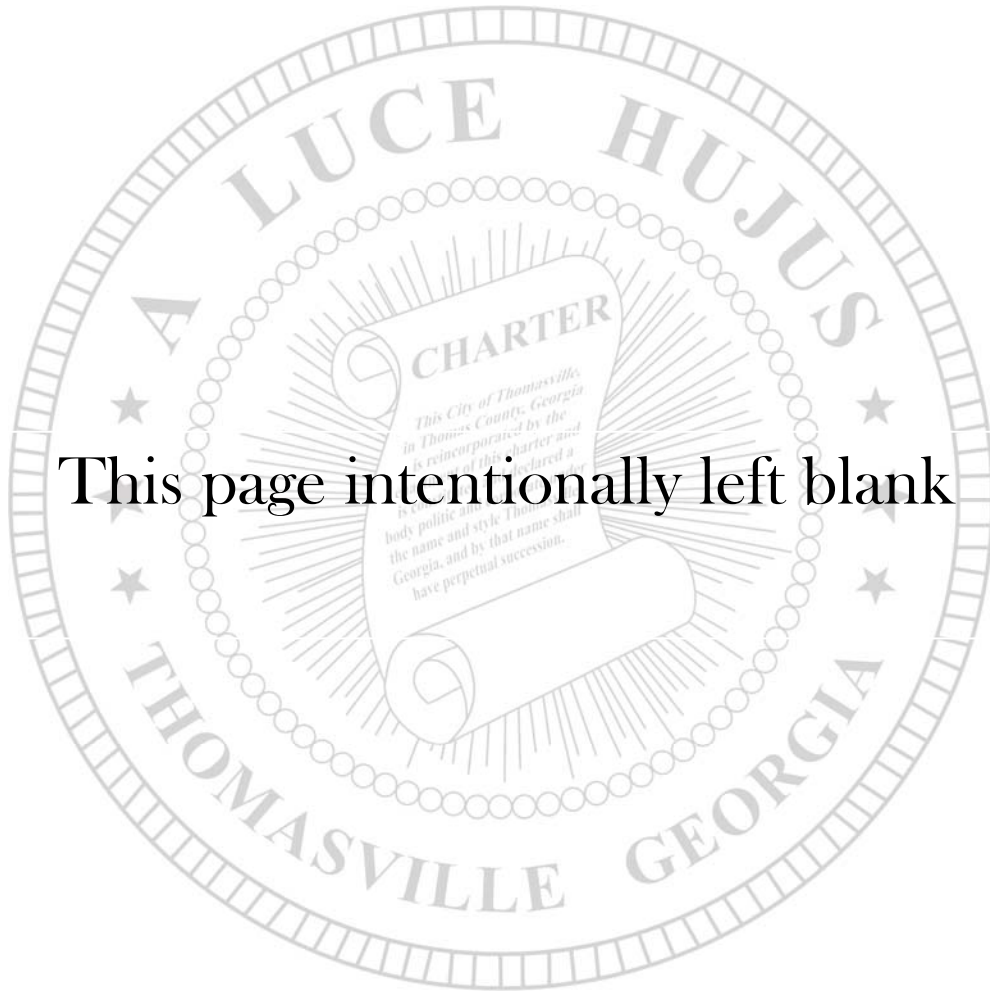
Fiscal Year

Sources: Various city departments

CITY OF THOMASVILLE, GEORGIA
Capital Asset Statistics by Function
Last Ten Fiscal Years (1)

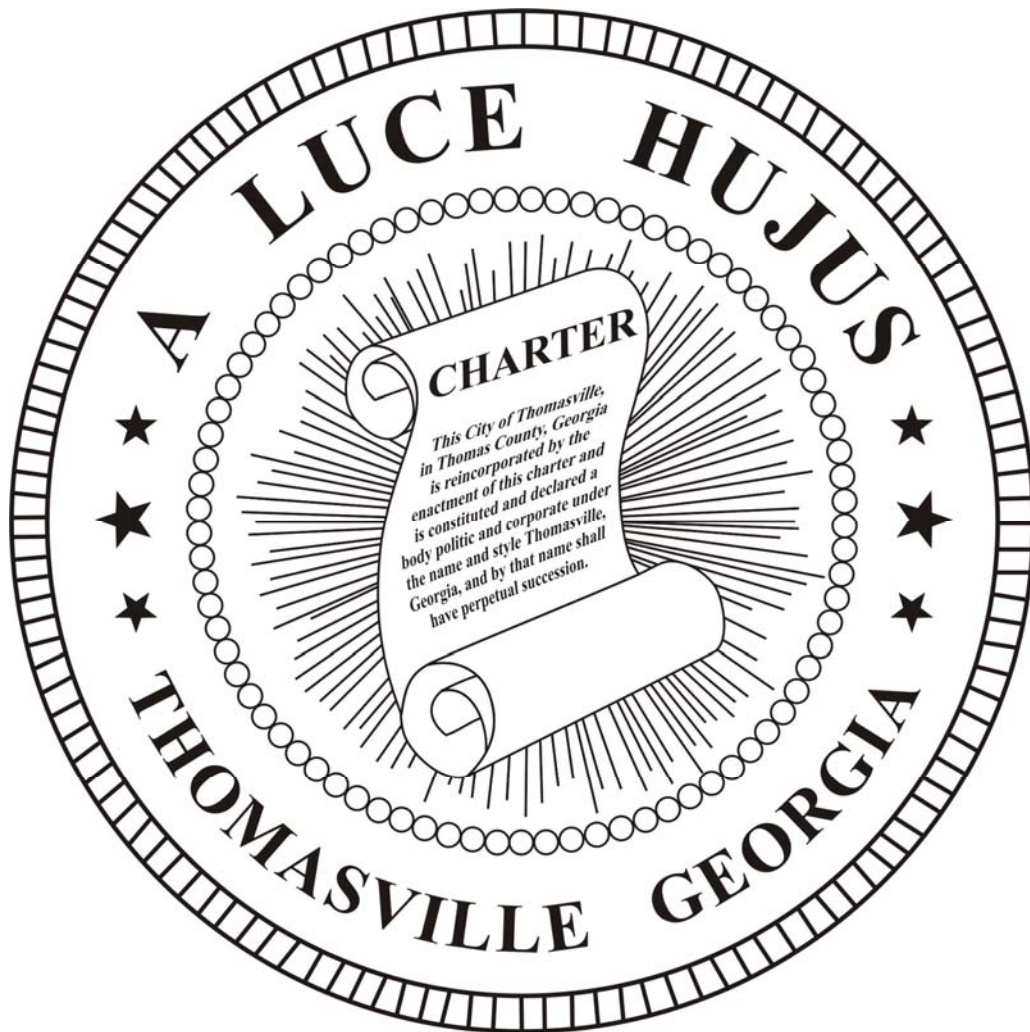
Function	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public safety										
Police:										
Stations	1	1	1	1	1	2	2	2	2	2
Patrol units	59	59	59	59	59	60	60	60	60	60
Fire Stations	3	3	3	3	3	3	3	3	3	3
Sanitation										
Collection trucks	23	25	25	25	25	25	25	25	25	25
Highways and streets										
Streets (miles)	134	134	134	134	134	134	134	144	146	147
Streetlights	2,472	2,486	2,498	2,519	2,821	2,822	2,822	2,739	2,741	2,787
Culture and recreation										
Parks acreage	236	236	236	236	237	237	237	319	319	320
Parks	10	10	10	10	11	11	11	17	17	18
Tennis courts	13	13	13	13	13	13	13	13	13	13
Community centers	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	229	245	246	248	250	251	251	260	253	258
Fire hydrants	1,079	1,129	1,136	1,168	1,254	1,255	1,255	1,411	1,399	1,399
Maximum daily capacity (thousands of gallons)	8,000	8,000	8,000	9,000	9,000	9,000	9,000	8,000	8,000	8,000
Sewer										
Sanitary sewers (miles)	162	162	162	163	164	165	165	178	182	183
Maximum daily treatment capacity/design(thousands of gallons)	6,400	6,400	6,400	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Electric										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Miles of service lines	600	600	600	600	600	600	600	600	600	600

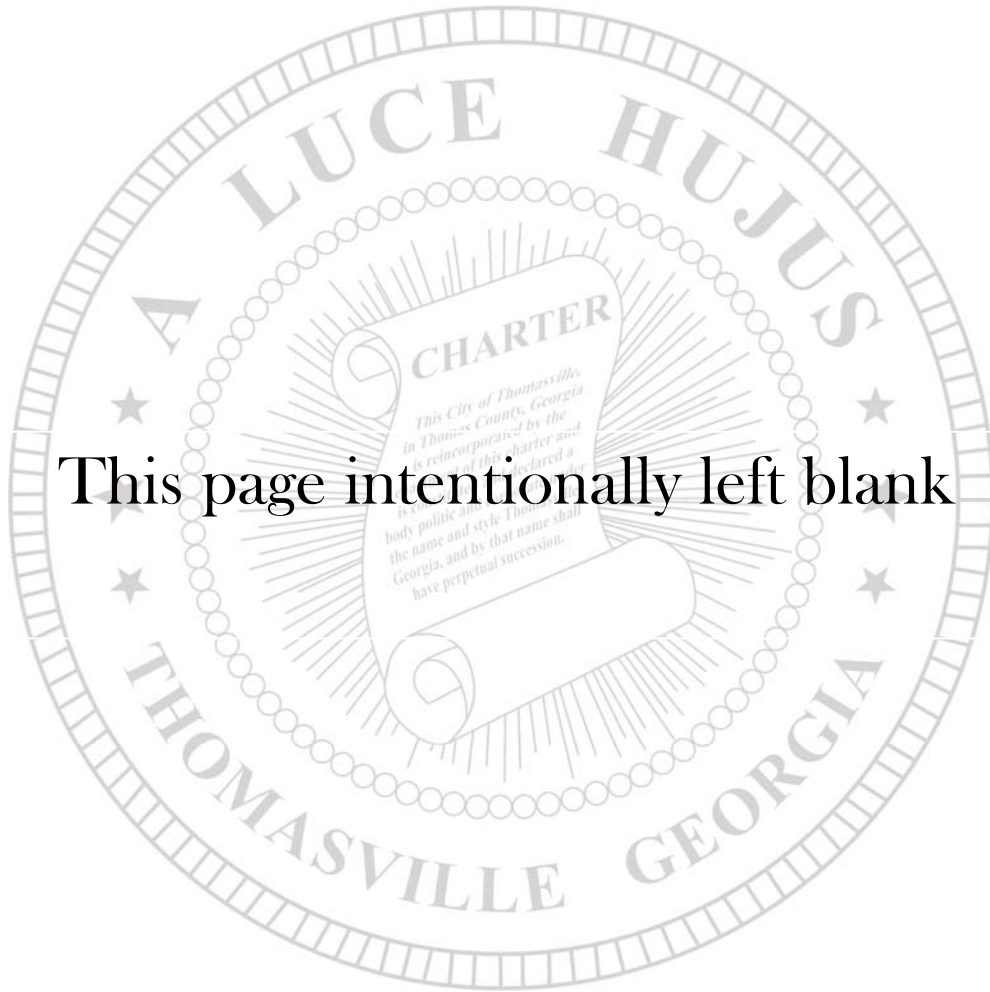
Sources: Various city departments



This page intentionally left blank

Other Financial Information





This page intentionally left blank

LANIGAN & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS ADVISORS
www.lanigancpa.com

INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Mayor and Members of the City Council
City of Thomasville, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedule of the general fund of the City of Thomasville, Georgia (the “City”), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise City of Thomasville, Georgia’s basic financial statements, and have issued our report thereon dated June 9, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Thomasville, 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 City of Thomasville, Georgia’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City’s internal controls.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Thomasville, 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 results of that testing, and not to provide an opinion on the effectiveness of the City'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.

Lamigan & Associates, P.C.

Thomasville, Georgia
June 9, 2015

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

The Honorable Mayor and Members of the City Council
City of Thomasville, Georgia

Report on Compliance for Each Major Federal Program

We have audited City of Thomasville, Georgia's (the "City") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of City of Thomasville, Georgia's major federal programs for the year ended December 31, 2014. City of Thomasville, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of City of Thomasville, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about City of Thomasville, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of City of Thomasville, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, City of Thomasville, Georgia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

Report on Internal Control Over Compliance

Management of City of Thomasville, Georgia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered City of Thomasville, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of City of Thomasville, Georgia's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Lanigan & Associates, P.C.

Thomasville, Georgia
June 9, 2015

CITY OF THOMASVILLE, GEORGIA
Schedule of Findings and Questioned Costs
for the year ended December 31, 2014

Section I – Summary of Auditor’s Results

1. Type of Audit Report issued on the Financial Statements:

Unmodified Opinion.

2. Significant Deficiencies and/or Material Weaknesses in Internal Control:

Audit disclosed no significant deficiencies in internal control. Audit disclosed no material weaknesses.

3. Noncompliance Material to Audited Financial Statements:

Audit disclosed no instances of noncompliance that are required to be reported.

4. Significant Deficiencies and/ or Material Weaknesses in Internal Control Over the Major Programs:

Audit disclosed no significant deficiencies or material weaknesses in internal control over the major programs.

5. Type of Audit Report Issued on Compliance with Requirements Applicable to the Major Programs:

Unmodified Opinion

6. Audit Findings Relative to Section .510(a) of OMB Circular A-133:

Audit disclosed no findings required to be reported under Section .510(a) of OMB Circular A-133.

7. Major Federal Programs:

State Revolving Funds (Clean Water) Program – CFDA# 66.458
State Revolving Funds (Drinking Water) Program – CFDA# 66.468

8. Threshold:

The threshold for distinguishing Type A or Type B programs was \$300,000.

CITY OF THOMASVILLE, GEORGIA
Schedule of Findings and Questioned Costs
for the year ended December 31, 2014

Section I – Summary of Auditor’s Results (continued)

9. Auditee Risk Assessment:

The entity does qualify as a low risk auditee.

Section II – Financial Statement Findings

None Reported.

Section III – Federal Awards Findings and Questioned Costs

None Reported.

Section IV – Prior Year Federal Award Audit Findings

None Reported.

CITY OF THOMASVILLE, GEORGIA
Schedule of Expenditures of Federal Awards
for the year ended December 31, 2014

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grantor's Number	Federal Expenditures
PRIMARY GOVERNMENT			
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Pass-through Georgia Department of Community Affairs Home Investment Partnerships Program	14.239	2013-893CH13XTHOM	\$ 23,264
U.S. DEPARTMENT OF JUSTICE			
Bulletproof Vest Partnership Program	16.607	1121-0235	4,612
U.S. ENVIRONMENTAL PROTECTION AGENCY			
Pass-through Georgia Environmental Finance Authority			
State Revolving Funds (Clean Water) Program	66.458	GEFA CWSTD11-004	1,762,671
State Revolving Funds (Clean Water) Program	66.458	GEFA CWSRF11-006	209,346
State Revolving Funds (Drinking Water) Program	66.468	GEFA DWSRF11-005	4,215,126
State Revolving Funds (Drinking Water) Program	66.468	GEFA DWSRF11-017	32,600
Total US Environmental Protection Agency			6,219,743
Total Federal Grants			\$ 6,247,619

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Thomasville, Georgia and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

CITY OF THOMASVILLE, GEORGIA
Community Development Block Grant Program Project Cost Schedule
for the year ended December 31, 2014

Award No. 14p-x-136-2-5702

<i>Col. 1</i>	<i>Col. 2</i>	<i>Col. 3</i>	<i>Col. 4</i>	<i>Col. 5</i>	<i>Col. 6</i>
Program Activity	Latest Approved Budget (CDBG Funds)	Accumulative CDBG Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date (Col. 4 + 5)	Questioned Costs (Explain in Remarks)
Contingency	\$45,000	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$0	\$0	\$0
Sewer Improvements	\$455,000	\$0	\$0	\$0	\$0
Administration	\$0	\$0	\$2,500	\$2,500	\$0
In-Kind	\$0	\$0	\$0	\$0	\$0
TOTAL	\$500,000	\$0	\$2,500	\$2,500	\$0

Source(s) of Other Funds:

CITY OF THOMASVILLE, GEORGIA
Schedule of Special Purpose Local Option Sales Tax
for the year ended December 31, 2014

Project Description	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Per SPLOST 2001 Referendum:					
Roads, Streets and Bridges	\$ 7,035,070	\$ 7,988,230	\$ 6,410,617	\$ 6,475	\$ 6,417,092
Total expenditures			\$ 6,410,617	\$ 6,475	\$ 6,417,092

Project Description	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Per SPLOST 2006 Referendum:					
A. Construction of a County Wide Radio System	\$ 2,750,000	\$ 3,902,106	\$ 3,902,106	\$ -	\$ 3,902,106
B. Recreation Facility Improvements	1,000,000	1,039,022	1,039,022	-	1,039,022
C. Storm Water Improvements	6,481,250	8,578,249	4,529,444	2,294,000	6,823,444
Total expenditures	\$ 10,231,250	\$ 13,519,377	\$ 9,470,572	\$ 2,294,000	\$ 11,764,572

Project Description	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Per SPLOST 2012 Referendum:					
A. Business Park Development	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 21,437	\$ 21,437
B. Recreation Facilities Improvements	2,000,000	2,000,000	-	707,327	707,327
C. Roads, Streets, Bridges, Water and Sewer Systems, Storm Water Systems, Construction of Public Safety Facilities and Purchase of Public Safety Equipment	15,425,000	15,425,000	47,959	218,284	266,243
Total expenditures	\$ 20,425,000	\$ 20,425,000	\$ 47,959	\$ 947,048	\$ 995,007