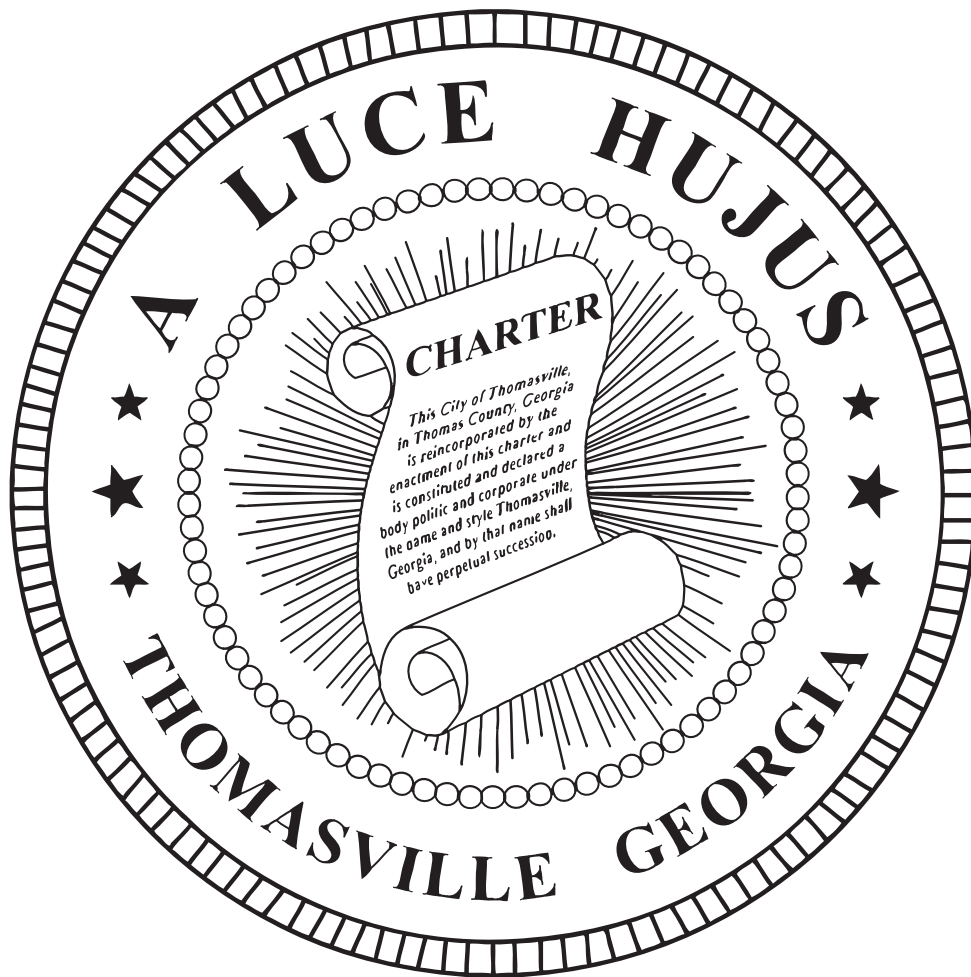
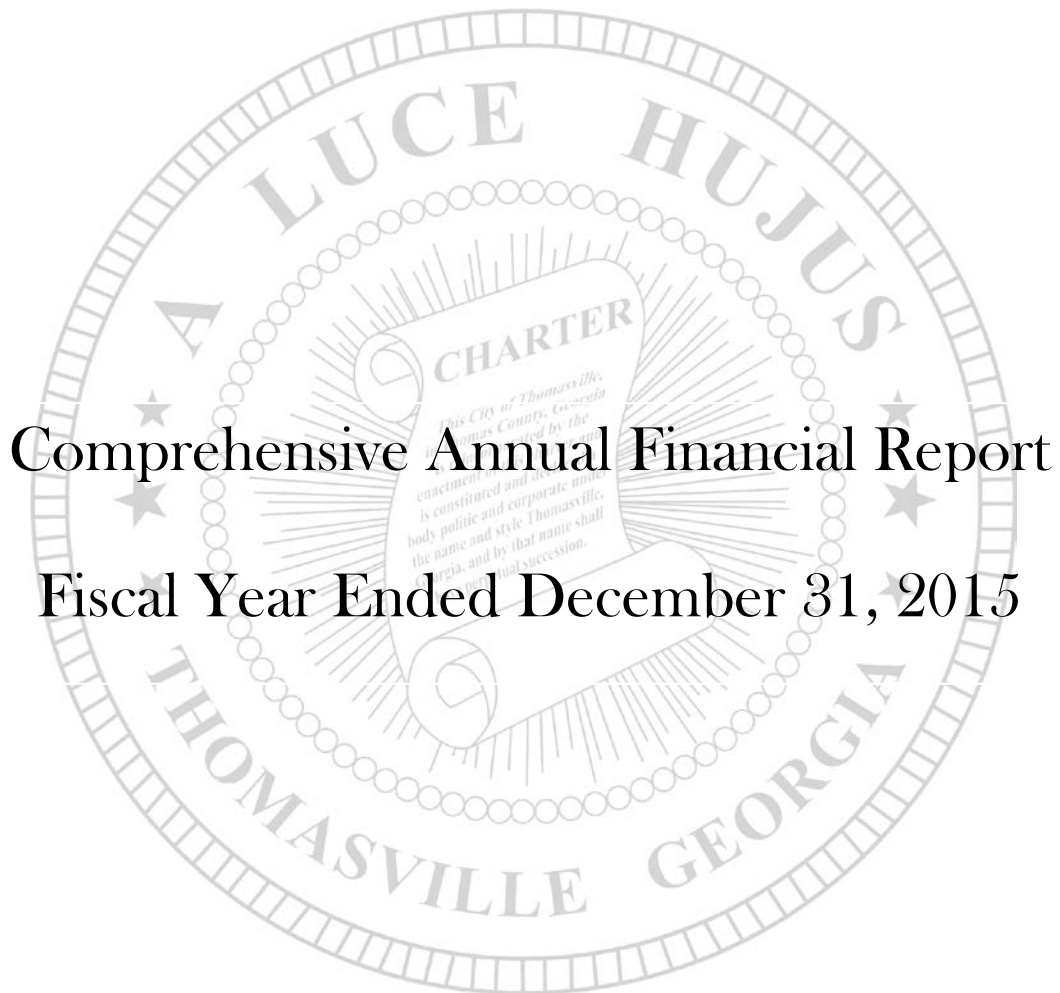


City of *Thomasville* State of Georgia



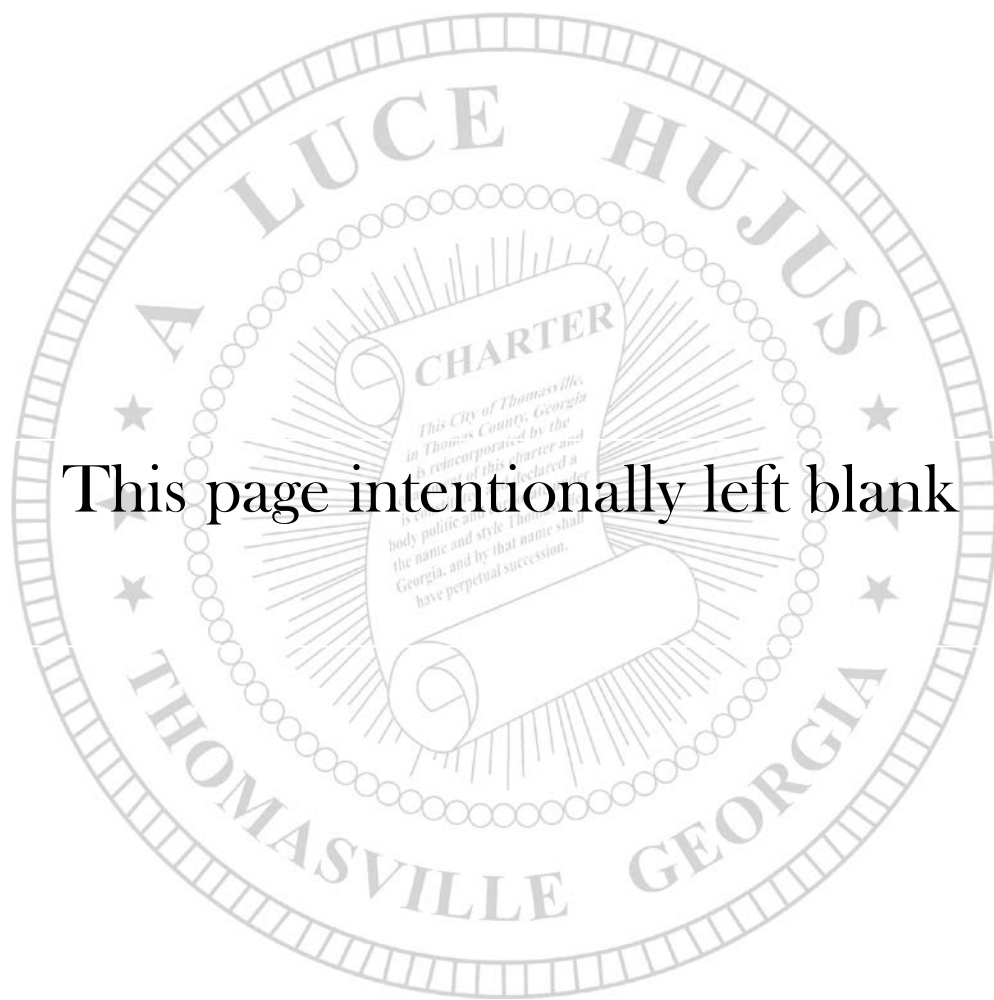
Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 2015

City of Thomasville State of Georgia



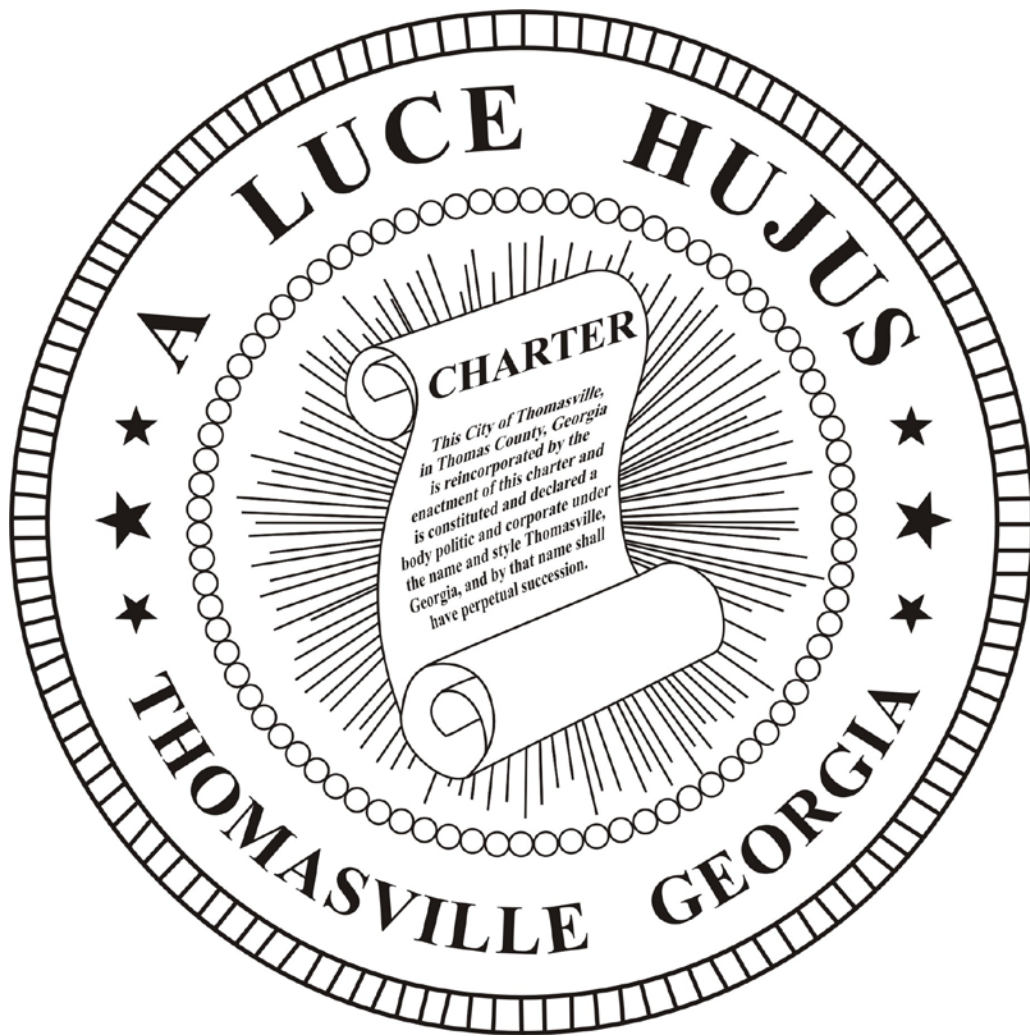
Comprehensive Annual Financial Report Fiscal Year Ended December 31, 2015

Prepared by Financial Services
City of Thomasville



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Introductory Section



CITY OF THOMASVILLE, GEORGIA
Comprehensive Annual Financial Report
for the year ended December 31, 2015

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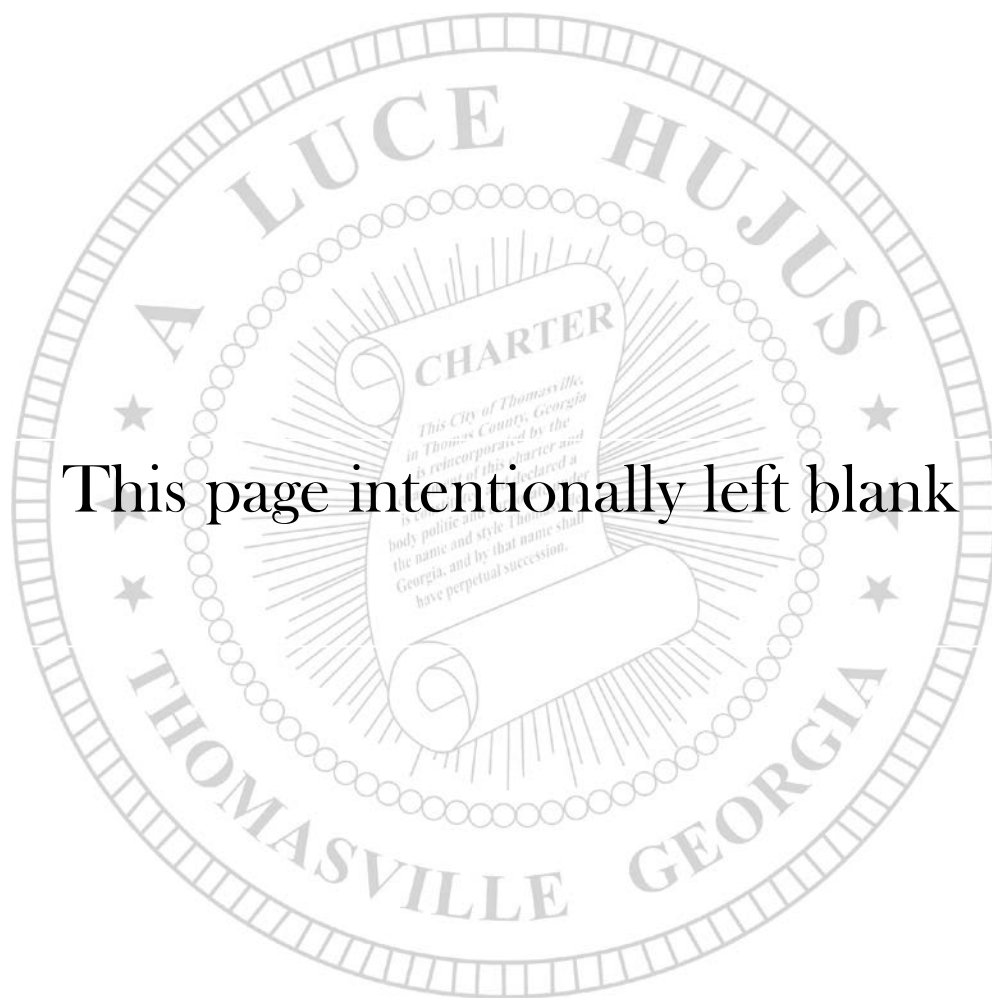
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P.O. Box 1540 • Thomasville, GA 31799 • 229-227-7001 • www.thomasville.org

June 30, 2016

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, 2015.

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, 2015. 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, 2015. 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 three 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 community as top employers, with approximately 2800, 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 develop its downtown, bring in new industries and support the expansion of existing industries. In 2015, boiler manufacturer Cleaver-Brooks, with corporate headquarters in Thomasville, added 67 new jobs and expanded its manufacturing and office facilities. Other industries added jobs as well including Blackberry Patch, a manufacturer of jams and jellies, that expanded its facility and added ten new jobs. The City also continued the development of the Red Hills Business Park located approximately four miles from Thomasville's City limits. Infrastructure improvements were nearly completed in 2015, including the roadwork, the construction of the on-site sewer collection system and a new lift station as well as installation of other utilities. The Park is expected to open for business by mid-2016 with Georgia Ready for Accelerated Development (GRAD) status. The GRAD designation will show that the site is market ready and will provide tools to promote the site to developers and economic development project managers.

As to downtown development, the City continued its efforts to invest in the downtown area in 2015. Thomasville's downtown is a thriving center of retail shops, restaurants, professional offices, and downtown living. The Georgia Municipal Association and the Georgia Council for the Arts recognized Thomasville in 2015 as one of five communities in Georgia leveraging the arts for economic development. The recognition is for the development of the Creative District in the West Jackson Street area of downtown. A

resurgence in real estate investment is occurring in the area, new businesses are opening, and new jobs are being created. Over \$1 million in new real estate investment has occurred in the Creative District, and 2015 saw the opening of ten new businesses with 51 new jobs in downtown Thomasville. In addition to this private investment, the City acquired property in 2015 for the location of an amphitheater and multi-use trailhead planned for the Creative District.

In addition to economic and downtown development, the City continues to focus on community development as a means of promoting affordable housing and neighborhood improvement. In 2015, City-led efforts removed 27 unsalvageable homes to improve the aesthetics of neighborhoods, reduce crime, and encourage new construction for future homeowners. The City's investment in Victoria Park, a traditional neighborhood near to the City's center, continued in 2015 along with the development of the community multi-use trail. When complete, the planned fifteen-mile trail will provide a tangible link connecting residences, schools, leisure opportunities and the workplace, mirroring a growing trend in U.S. cities to create environments that promote new methods of transportation and encourage healthy living.

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 2015, 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 2015 was marked with a number of construction and renovation projects. The City continues to convert its fleet to CNG. The City has continued to upgrade its infrastructure. During 2015, the City made enhancements to the water infrastructure by improving water wells and construction of a well chemical building. The sewer system plant upgrades began 2015 and should be completed in late 2016. Also the City had begun the infrastructure for the Red Hills Business Park which will be completed in 2016. During 2015, the City also migrated its cable television system from analog to digital. The City also continues to have a robust street paving and resurfacing program and has completed portions of the Multi-use trail.

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, 2014. This was the fourteenth 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, 2015**

ELECTED OFFICIALS

Mayor – Council Member	Max Beverly
Mayor Pro-Tem – Council Member	Greg Hobbs
Council Member	David Lewis
Council Member	Jay Flowers
Council Member	Don Sims

APPOINTED OFFICIALS

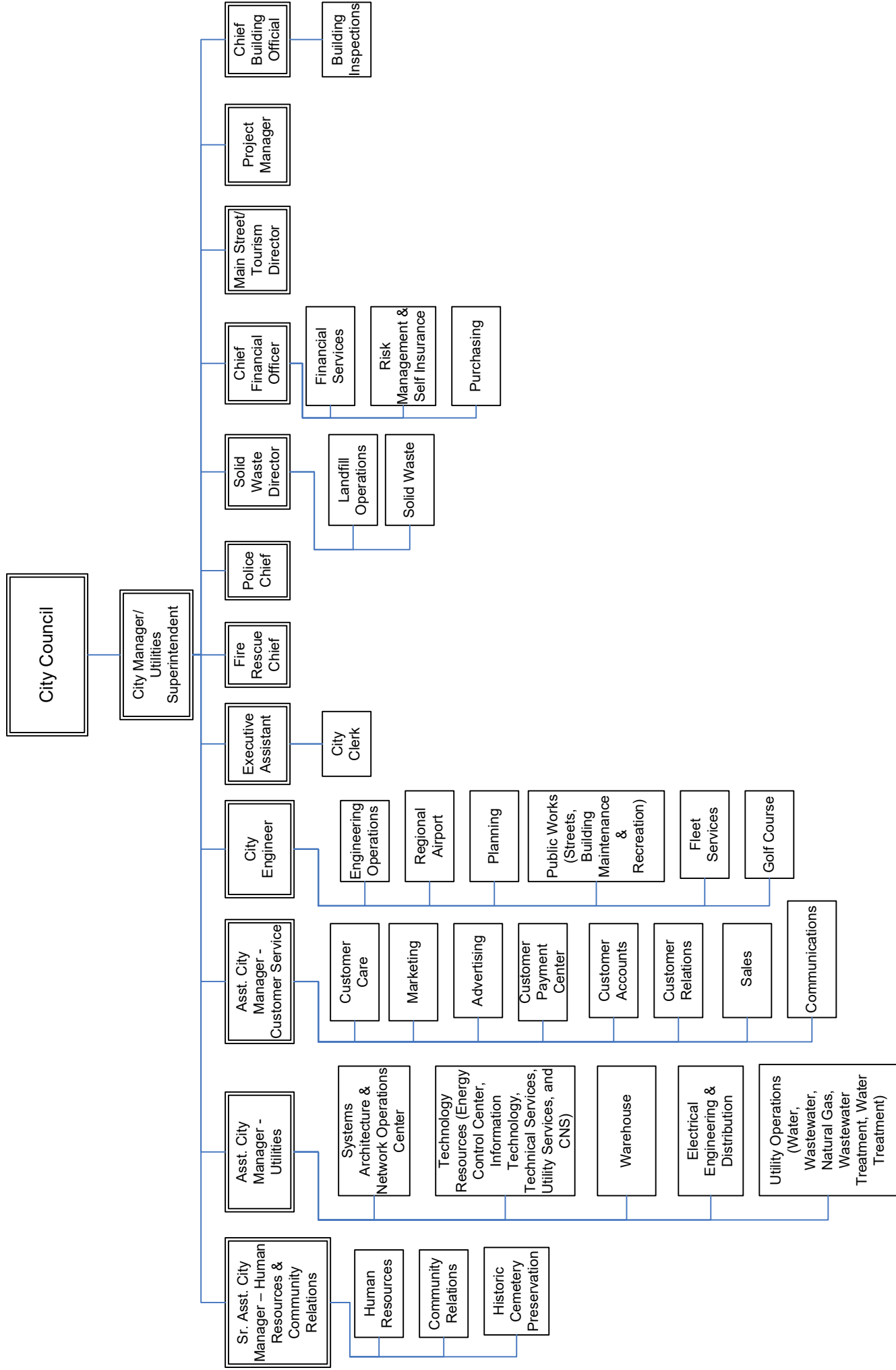
City Manager/Utilities Superintendent	Steve Sykes
City Attorney	Will Sanders
Municipal Court Judge	Mark Mitchell

DEPARTMENT HEADS

Sr. Assistant City Manager/HR & Community Relations	Kha McDonald
Assistant City Manager/Customer Service	Lynn Williams
Assistant City Manager/Utilities	Don Atkinson
Chief Financial Officer	Michelle Juarez
City Engineer	Jerry Pionessa
Fire Rescue Chief	Chris Bowman
Police Chief	Troy Rich
Public Works Director	Mike Atkinson
Director of Solid Waste/Landfill	Nate Tyler
Chief Building Official	Mark Harmon
City Planner	Brian Herrmann
Director of Utility Operations	Bill Gerber
Marketing Director	Sheryl Sealy
Executive Director of Main Street/Tourism	Karen Smith
Technology Resources Director	Chris White
Director of Electric and Engineering Operations	Bruce Whittington
Municipal Airport Manager	Robert Petty
Network Operations Manager	Marvin Golden
Golf Course Director	Mike Owens
Director of Customer Services	Karis Mills

City of Thomasville

Organization Chart as of December 31, 2015





Government Finance Officers Association

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

Presented to

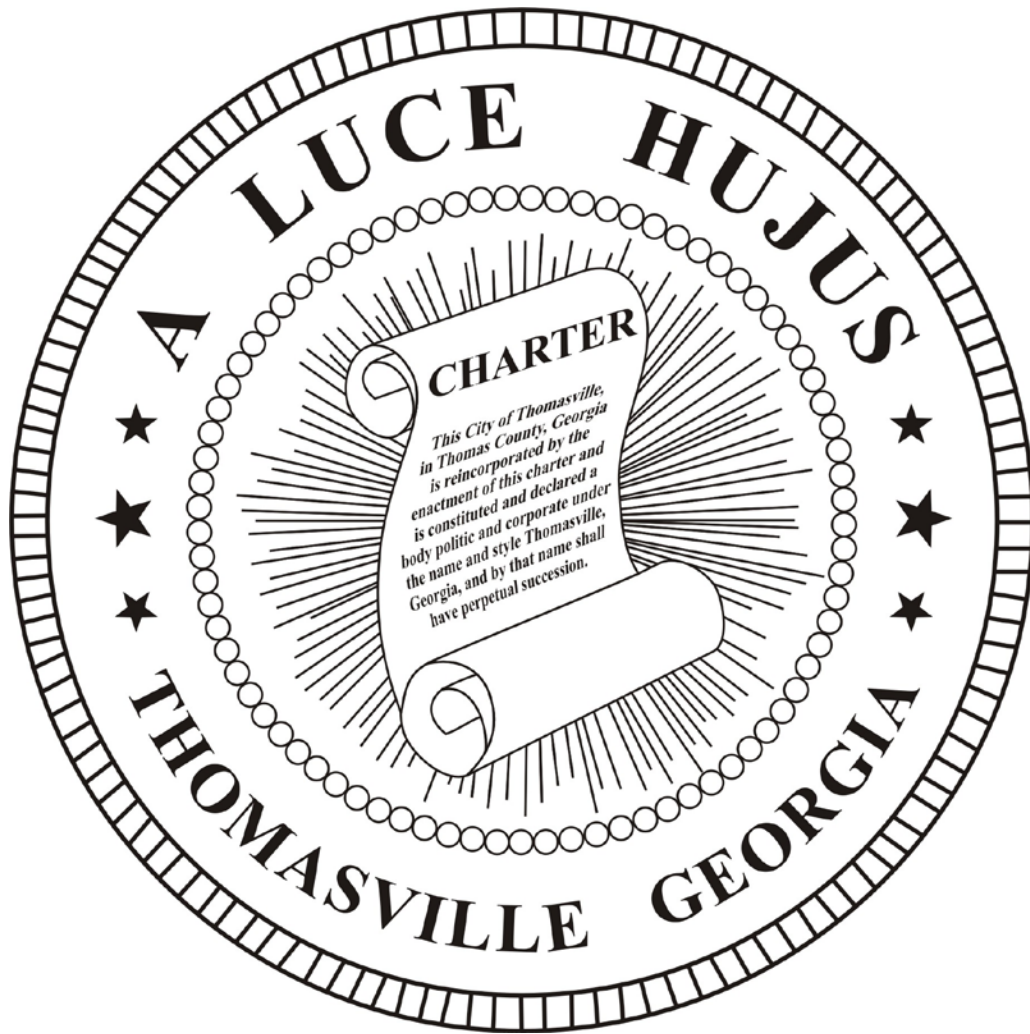
**City of Thomasville
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

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, 2015, 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, 2015, 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.

Emphasis of a Matter

Change in Accounting Principle

As discussed in note 5 to the basic financial statements, effective January 1, 2015, the City adopted Governmental Accounting Standards Board ("GASB") Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement 68*. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information as listed in the table of contents 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.

Supplementary and 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 budgetary schedules, capital asset schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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 and budgetary schedules, capital asset schedules, 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 and budgetary schedules, 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 14, 2016 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, PC

Thomasville, Georgia
June 14, 2016

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, 2015. 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 total assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$178,826,598 (net position). Of this amount, \$18,239,724 (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 \$14,551,095 as a result of fiscal year 2015 operations. This increase is primarily attributable to the City's business-type activities.
 - The City implemented Governmental Accounting Standards (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment to GASB Statement No. 27*, which requires employers providing a defined benefit plan to report their net pension liability. As a result of implementing this new standard, the restatement reduced the City's beginning net position by \$3,078,154 for Business-Type Activities.
- As of the close of the current fiscal year, the City's governmental funds reported a combined ending fund balances of \$5,982,842 representing a decrease of \$977,077 in comparison with the prior year. This net decrease was attributable to an increase in liabilities.
- The City of Thomasville's total debt increased by \$143,658 during the current fiscal year. During 2015 the City of Thomasville paid off bank loans but had an increase in 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 deferred outflows of resources less its liabilities and deferred inflows of resources at December 31, 2015. The difference between those assets and deferred outflows of resources, and the liabilities and deferred inflows of resources, is 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 26-28 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 39-93 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 pages 94-96 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 98-119 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, the net position was \$178,826,598 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (68%) 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 Position

(amounts expressed in thousands)

	Governmental Activities		Business Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 6,601	\$ 6,850	\$ 65,586	\$ 66,592	\$ 72,187	\$ 73,442
Capital assets	<u>33,331</u>	<u>29,325</u>	<u>109,947</u>	<u>104,594</u>	<u>143,278</u>	<u>133,919</u>
Total assets	<u>39,932</u>	<u>36,175</u>	<u>175,533</u>	<u>171,186</u>	<u>215,465</u>	<u>207,361</u>
Deferred Outflows of Resources			<u>3,796</u>		<u>3,796</u>	
Long-term liabilities outstanding	2,800	3,956	26,520	23,967	29,320	27,923
Other liabilities	<u>2,745</u>	<u>2,209</u>	<u>7,802</u>	<u>9,875</u>	<u>10,547</u>	<u>12,084</u>
Total liabilities	<u>5,545</u>	<u>6,165</u>	<u>34,322</u>	<u>33,842</u>	<u>39,867</u>	<u>40,007</u>
Deferred Inflows of Resources			<u>567</u>		<u>567</u>	
Net position:						
Net Investment in Capital Assets	32,117	26,961	89,357	85,299	121,474	112,260
Restricted	7,729	7,699	31,383	26,244	39,112	33,943
Unrestricted	<u>-5,460</u>	<u>-4,650</u>	<u>23,700</u>	<u>25,801</u>	<u>18,240</u>	<u>21,151</u>
Total net position	\$ <u>34,386</u>	\$ <u>30,010</u>	\$ <u>144,440</u>	\$ <u>137,344</u>	\$ <u>178,826</u>	\$ <u>167,354</u>

An additional portion of the City's net position (22%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$18,239,724 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. The deficit balance of the governmental activities' unrestricted net position increased by \$810,142 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 \$34,386,442, at December 31, 2015.

The City of Thomasville experienced an increase of \$5,169,805 in restricted net position primarily due to an increase in the restricted for capital expansion for the City's business related activities.

The City of Thomasville's net position increased \$14,551,095 during the current fiscal year. The governmental activities increased \$4,376,387 and the City's business-type activities increased by \$10,174,708. The major factor in the 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:

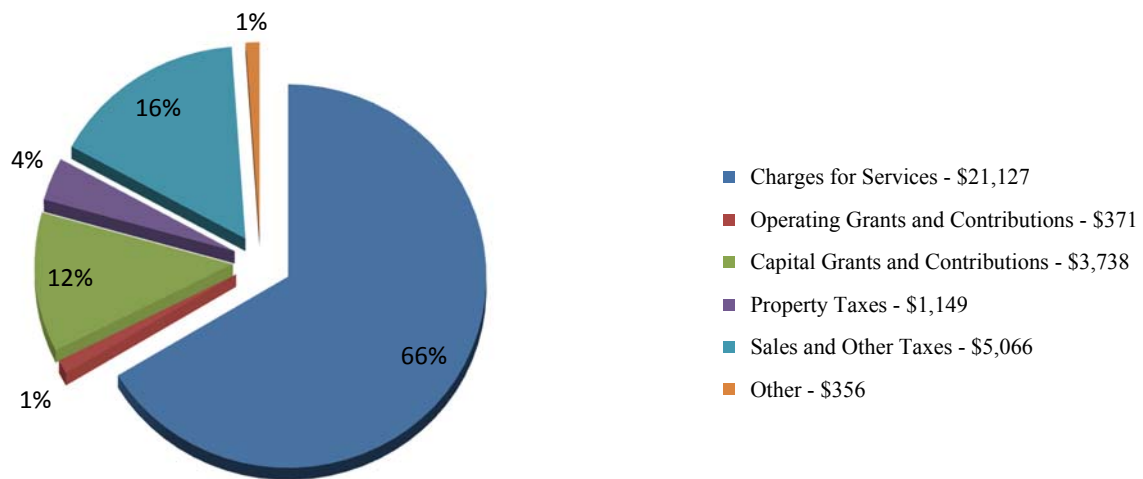
City of Thomasville, Georgia's Changes in Net Position

(amounts expressed in thousands)

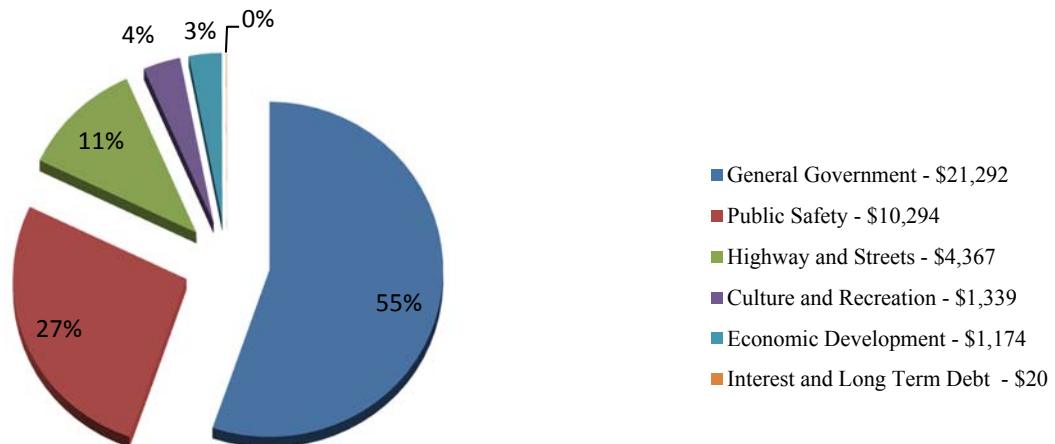
	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program Revenues						
Charges for services	\$ 21,127	\$ 21,066	\$ 108,514	\$ 106,628	\$ 129,641	\$ 127,694
Operating grants and contributions	371	117			371	117
Capital grants and contributions	3,738	3,581	1,115	35	4,853	3,616
General revenues:						
Property taxes	1,149	1,264			1,149	1,264
Other taxes	5,066	5,216			5,066	5,216
Other	356	340	4,433	5,012	4,789	5,352
Total revenues	<u>31,807</u>	<u>31,584</u>	<u>114,062</u>	<u>111,675</u>	<u>145,869</u>	<u>143,259</u>
Expenses:						
General government	21,292	20,783			21,292	20,783
Public safety	10,294	10,327			10,294	10,327
Highway and streets	4,367	4,206			4,367	4,206
Economic development	1,339	1,250			1,339	1,250
Culture and recreation	1,174	1,185			1,174	1,185
Interest on long-term debt	20	40			20	40
Auditorium			338	302	338	302
Airport			2,201	2,775	2,201	2,775
Community network services			10,118	8,778	10,118	8,778
Compressed Natural Gas			247	206	247	206
Electric			50,958	51,921	50,958	51,921
Events Center			155	81	155	81
Golf course			1,017	995	1,017	995
Landfill			2,683	2,326	2,683	2,326
Natural gas			3,718	4,390	3,718	4,390
Rose.net			3,733	3,640	3,733	3,640
Sanitation			5,235	4,717	5,235	4,717
Telecommunications			1,106	1,224	1,106	1,224
Telephony			2,295	2,296	2,295	2,296
Water and sewer			9,028	8,529	9,028	8,529
Total expenses	<u>38,486</u>	<u>37,791</u>	<u>92,832</u>	<u>92,180</u>	<u>131,318</u>	<u>129,971</u>
Increase in net position						
before transfers	-6,679	-6,207	21,230	19,495	14,551	13,288
Transfers	11,055	9,737	-11,055	-9,737		
Increase (Decrease) in net position	<u>4,376</u>	<u>3,530</u>	<u>10,175</u>	<u>9,758</u>	<u>14,551</u>	<u>13,288</u>
Net Position, Beginning of Year	\$ 30,010	\$ 26,480	\$ 137,343	\$ 127,585	\$ 167,353	\$ 154,065
Adjustment to Net Position, beginning			-3,078		-3,078	
Net Position, End of Year	<u>\$ 34,386</u>	<u>\$ 30,010</u>	<u>\$ 144,440</u>	<u>\$ 137,344</u>	<u>\$ 178,826</u>	<u>\$ 167,354</u>

Governmental activities. As previously mentioned, governmental activities increased the City’s net position by \$4,376,387. Current year revenues including transfers increased by \$1,542,088 and the current year expenses increased by \$695,086. The chart below shows the sources of revenues for governmental activities for 2015. As a percent of the total revenues, the type of revenue remains relatively consistent compared to 2014, with a slight increase in the Capital Grants and Contributions and a slight decrease in Charges for services. The second chart shows the comparison of expenses by source for governmental activities for 2015.

Revenue by Sources - Governmental Activities
(amounts in thousands)

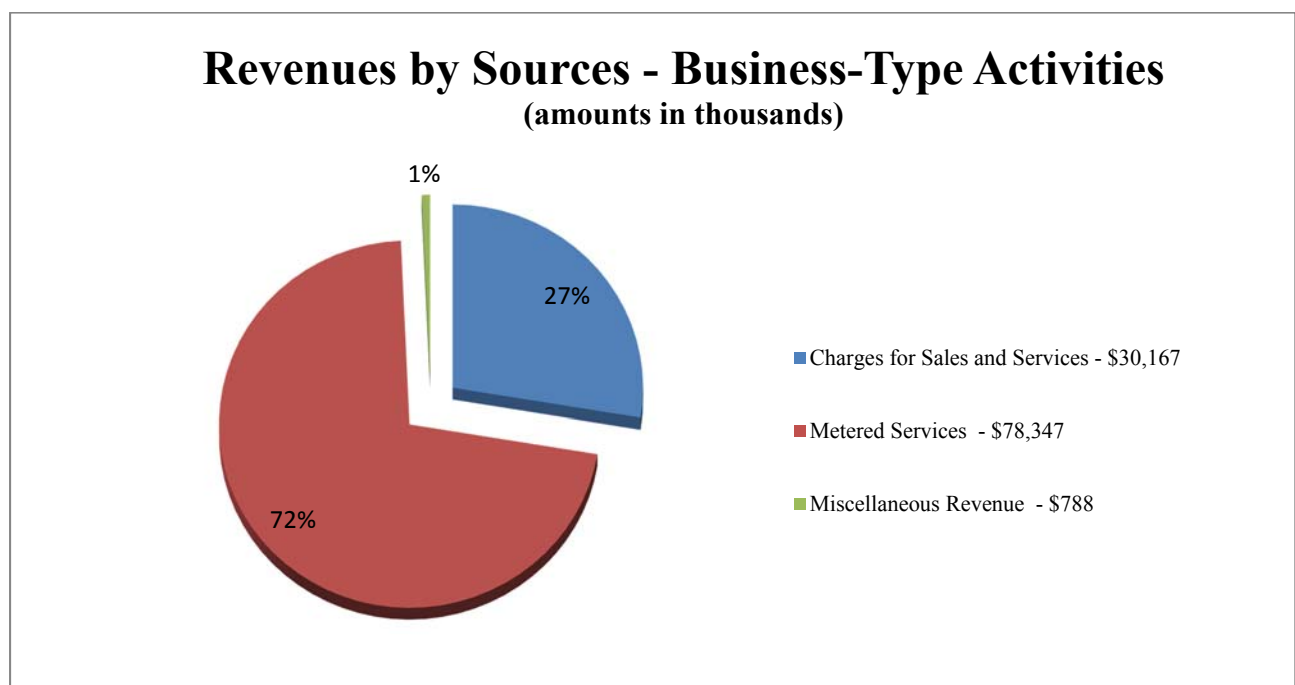


Expenses by Sources - Governmental Activities
(amounts in thousands)



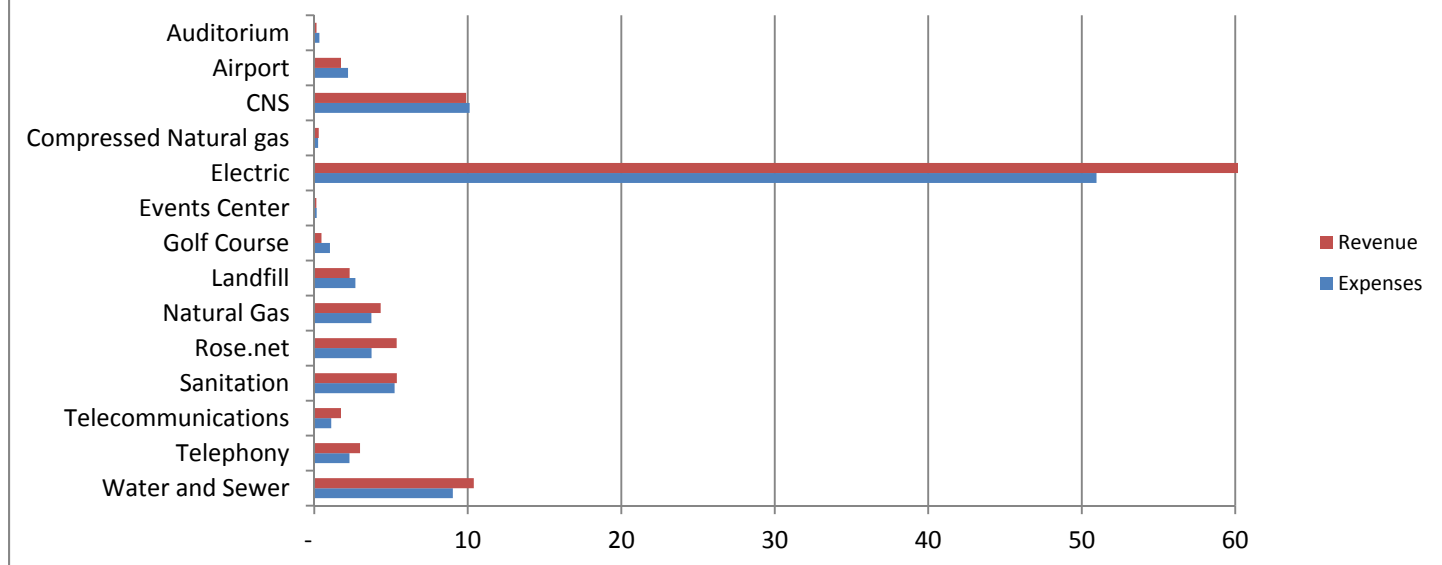
Business-type activities. Business-type activities increased the City’s net position by \$10,174,708. The majority of the revenues from business-type activities are from metered sales as shown in the chart below. Net income from the business-type activities is used to fund the general government activities. 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 \$16,484,757
- Water and Sewer had a net income before transfers of \$2,440,312
- Community Network Services (CNS) had a net loss before transfers of \$391,467
- Rose.net had a net income before transfers of \$1,625,940
- Telephony had a net income before transfers of \$691,612
- Natural Gas had a net income before transfers of \$590,695
- Telecommunications had a net income before transfers of \$637,905
- Sanitation had a net income before transfers of \$171,904
- Compressed Natural Gas has a net income before transfers of \$102,385



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 \$5,982,842, a decrease of \$977,077 in comparison with the prior year. The restricted fund balance is \$7,609,487, 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 \$68,956 due primarily to expenditures exceeding revenues in the general fund in 2015.

The SPLOST fund balance decreased by \$1,579,928 during 2015. This decrease was due to SPLOST funding received in previous years being spent on capital projects. The consolidated fund balances of the other non-major governmental funds increased by \$671,807 during the current year due to the 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 \$21,869,884. 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, 2015, amounts to \$121,474,714 (net of 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 6.9% with the majority of the increase being attributed to enterprise activities.

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

- New water well and chemical building at a cost of \$1,392,545
- Waste Water Treatment Plant and Anaerobic Digester renovation at a cost of \$3,829,791
- SPLOST funds were used for street paving and resurfacing at a cost of \$2,788,850
- SPLOST funds were used for the Multi-Use Trail at a cost of \$879,900

City of Thomasville, Georgia's Capital Assets

(net of depreciation)

(amounts expressed in thousands)

	Governmental Activities		Business Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 1,512	\$ 1,512	\$ 1,649	\$ 1,649	\$ 3,161	\$ 3,161
Buildings	4,271	4,117	13,780	13,853	18,051	17,970
Machinery and equipment	5,690	6,323	17,944	18,426	23,634	24,749
Infrastructure	21,840	17,373	76,574	70,666	98,414	88,039
Construction in progress	18				18	
Total	\$ 33,331	\$ 29,325	\$ 109,947	\$ 104,594	\$ 143,278	\$ 133,919

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 \$143,658 during the current fiscal year. During 2015 the City paid off the majority of debt held by local banks. 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.

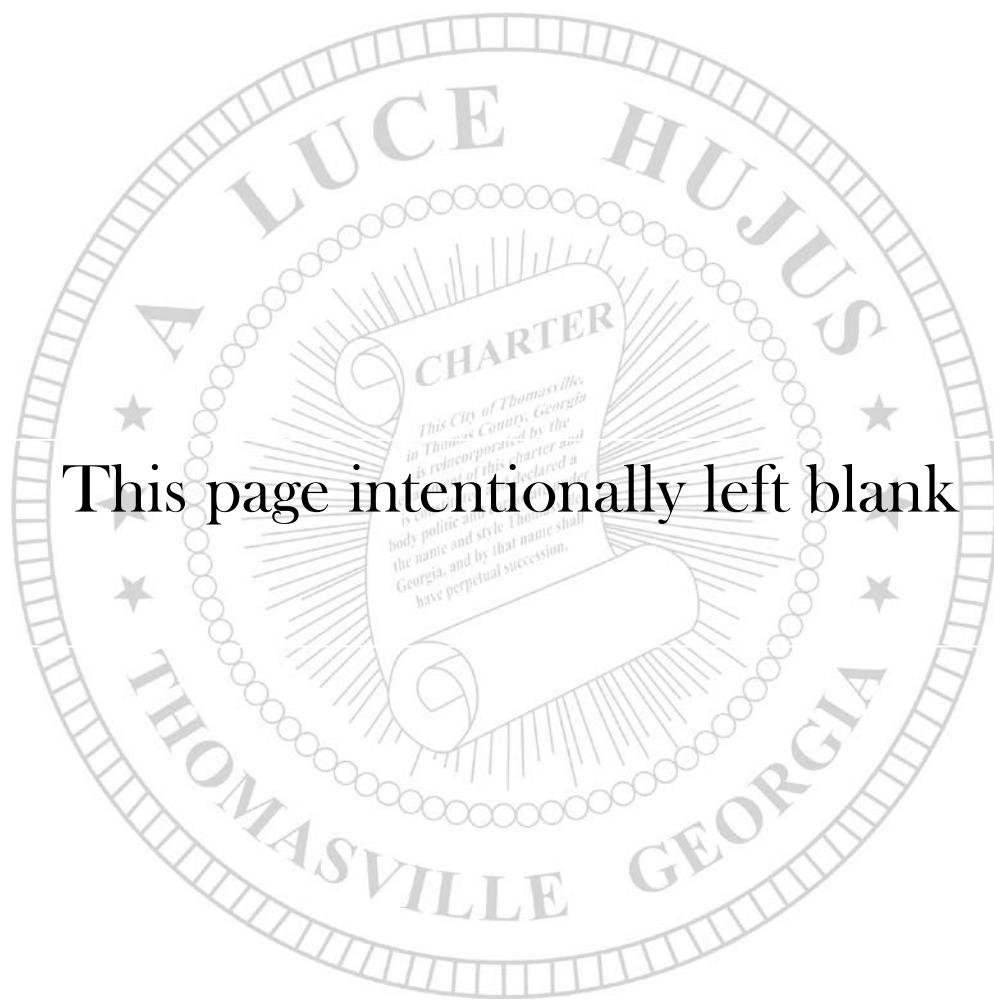
Economic Factors and Next Year's Budgets and Rates

The unemployment rate for the City of Thomasville was 6.2% compared to the 8.6% figure reported during the previous year. The City's unemployment rate is slightly higher than the state's average of 5.5% and the national average of 5.0% as of December 2015.

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.

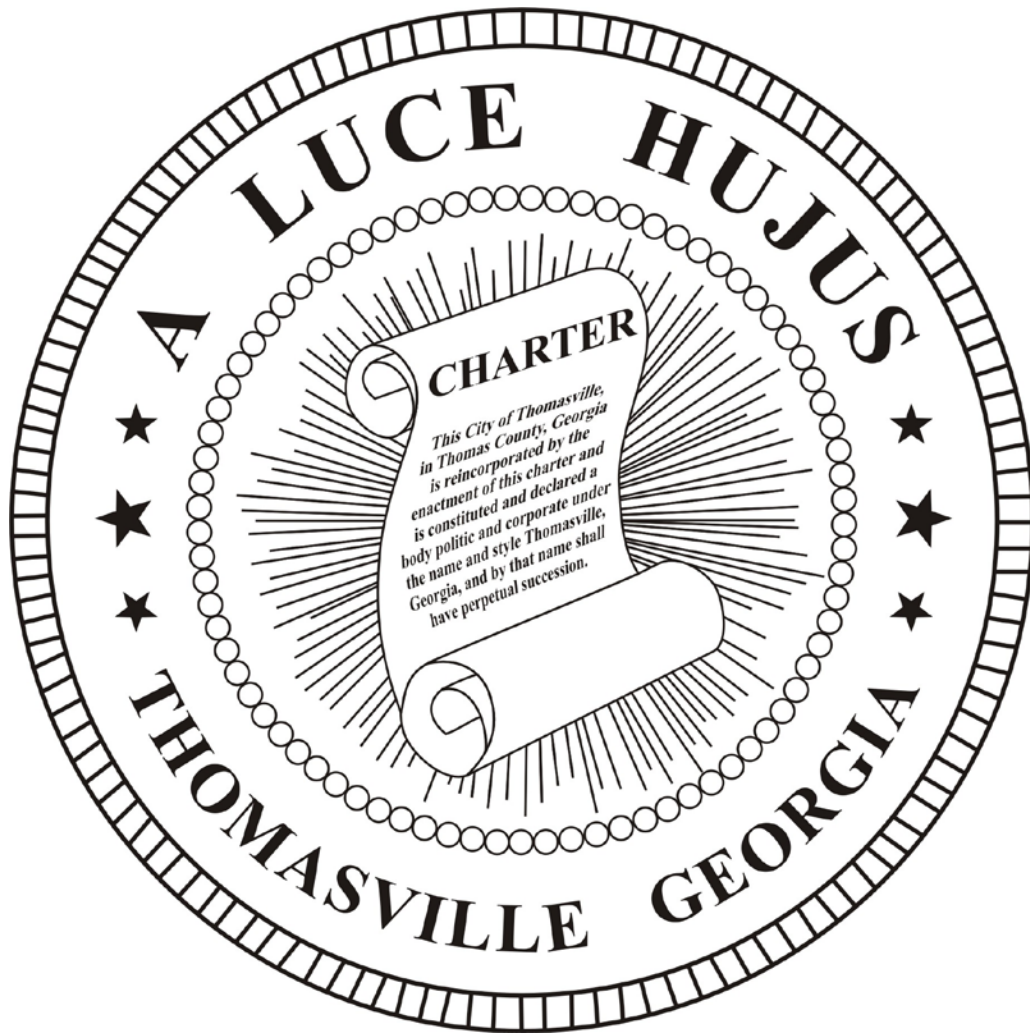
Requests for Information

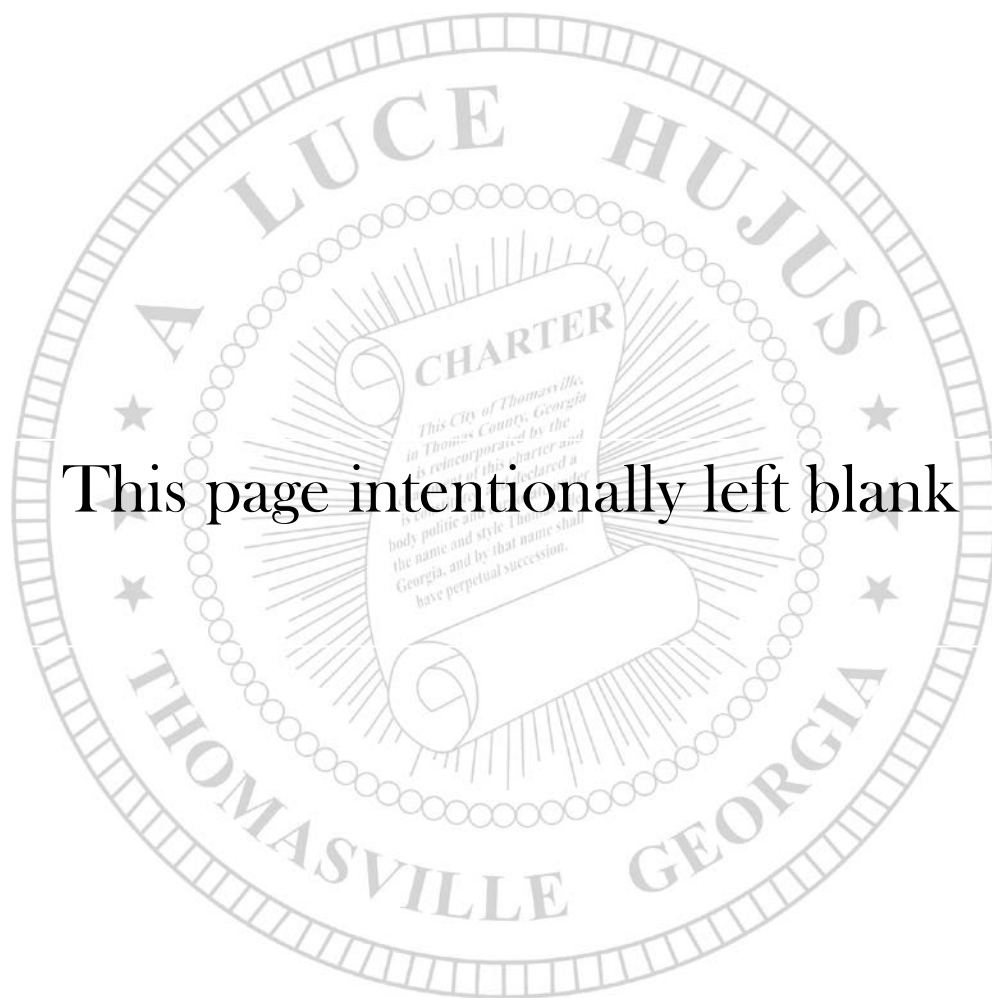
This financial report is designed to provide a general overview of the City of Thomasville's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to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



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Basic Financial Statements





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CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
December 31, 2015

	Primary Government			Total	Component Units
	Governmental Activities	Business-Type Activities			
ASSETS					
Cash	\$ 256,451	\$ 21,537,828	\$	21,794,279	\$ 597,547
Investments	-	18,523,436		18,523,436	-
Receivables, net of allowance for uncollectibles	976,533	14,567,102		15,543,635	15,563
Interest receivable	18,791	-		18,791	-
Intergovernmental receivable	-	2,570,530		2,570,530	-
Internal balances	(1,854,998)	1,854,998		-	-
Inventories	104,960	4,137,063		4,242,023	-
Prepaid items	329,092	182,942		512,034	12,365
Investment in SGGSA	-	1,220,950		1,220,950	-
Restricted assets:					
Cash	6,770,068	19,389		6,789,457	-
Investments	-	972,068		972,068	-
Capital assets, net of accumulated depreciation:					
Land and land improvements	1,512,093	1,648,899		3,160,992	4,884,448
Buildings	4,270,715	13,780,155		18,050,870	9,486,526
Machinery and equipment	5,690,363	17,944,067		23,634,430	148,163
Infrastructure	21,839,511	76,573,960		98,413,471	64,569
Construction in progress	18,141	-		18,141	145,065
Total assets	39,931,720	175,533,387		215,465,107	15,354,246
DEFERRED OUTFLOWS OF RESOURCES					
Related to pensions	-	3,795,711		3,795,711	-

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
December 31, 2015

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
LIABILITIES				
Accounts payable and other current liabilities	1,520,737	6,168,734	7,689,471	98,972
Intergovernmental	362,911	-	362,911	2,164,807
Customer deposits	-	1,366,683	1,366,683	-
Accrued and other liabilities	538,133	266,083	804,216	-
Claims payable	323,322	-	323,322	-
Noncurrent liabilities:				
Due within one year	509,742	1,328,228	1,837,970	2,555,502
Due in more than one year	2,290,433	25,191,785	27,482,218	7,573,750
Total liabilities	5,545,278	34,321,513	39,866,791	12,393,031
DEFERRED INFLOWS OF RESOURCES				
Related to pensions	-	567,429	567,429	-
NET POSITION				
Net investment in capital assets	32,117,391	89,357,323	121,474,714	4,306,291
Restricted for:				
Utility projects	-	1,270,095	1,270,095	-
Highways and streets	7,609,487	-	7,609,487	-
Capital expansion	-	30,113,242	30,113,242	-
Other purposes	119,336	-	119,336	-
Unrestricted	(5,459,772)	23,699,496	18,239,724	(1,345,076)
Total net position	34,386,442	144,440,156	178,826,598	2,961,215

CITY OF THOMASVILLE, GEORGIA
Statement of Activities
for the year ended December 31, 2015

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	\$ 17,478,831	\$ 15,489,223	\$ 371,286	\$ -	(1,618,322)	\$ -	(1,618,322) \$
Financial administration	3,713,943	3,672,061	-	-	(41,882)	-	(41,882)
Facilities maintenance	100,217	100,217	-	-	-	-	-
Public safety	10,293,520	489,488	-	-	(9,804,032)	-	(9,804,032)
Highways and streets	4,366,858	1,309,907	-	3,737,704	680,753	-	680,753
Economic development	1,339,227	65,941	-	-	(1,273,286)	-	(1,273,286)
Culture and recreation	1,173,505	-	-	-	(1,173,505)	-	(1,173,505)
Interest on long-term debt	19,715	-	-	-	(19,715)	-	(19,715)
Total governmental activities	38,485,816	21,126,837	371,286	3,737,704	(13,249,989)	-	(13,249,989)
Business-type activities:							
Auditorium	337,900	149,288	-	-	-	(188,612)	(188,612)
Airport	2,201,053	1,741,689	-	143,634	-	(315,730)	(315,730)
Community Network Services	10,117,712	9,892,159	-	-	-	(225,553)	(225,553)
Compressed Natural Gas	247,062	292,422	-	-	-	45,360	45,360
Electric	50,958,361	63,332,943	-	-	-	12,374,582	12,374,582
Events Center	154,991	133,333	-	-	-	(21,658)	(21,658)
Golf course	1,016,764	466,995	-	-	-	(549,769)	(549,769)
Landfill	2,683,418	2,306,937	-	-	-	(376,481)	(376,481)
Natural gas	3,718,186	4,325,452	-	-	-	607,266	607,266
Rose net	3,733,362	5,366,992	-	-	-	1,633,630	1,633,630
Sanitation	5,234,852	5,380,587	-	-	-	145,735	145,735
Telecommunications	1,105,880	1,743,373	-	-	-	637,493	637,493
Telephony	2,295,044	2,985,625	-	-	-	690,581	690,581
Water and sewer	9,027,763	10,396,434	-	971,092	-	2,339,763	2,339,763
Total business-type activities	92,832,348	108,514,229	-	1,114,726	-	16,796,607	16,796,607
Total primary government	131,318,164	129,641,066	371,286	4,852,430	(13,249,989)	\$ 16,796,607	\$ 3,546,618
Component units:							
Downtown Development Authority	927,351	1,049,865	-	-	-	-	122,514
Destination Thomasville Tourism Authority	399,112	-	313,951	-	-	-	(85,161)
Payroll Development Authority	266,953	-	900,553	-	-	-	633,600
Thomasville-Thomas County Land Bank Authority	26,554	-	5,900	35,240	-	-	14,586
Total component units	\$ 1,619,970	\$ 1,049,865	\$ 1,220,404	\$ 35,240	\$	\$	\$ 685,539

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, 2015

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		
				Governmental Activities	Business-Type Activities	Total
General revenues:						
Taxes, general				\$ 1,007,485	\$ -	\$ 1,007,485
Sales taxes, general				2,665,573	-	2,665,573
Sales taxes, selective				648,461	-	648,461
Business taxes				1,742,621	-	1,742,621
Penalties and interest on delinquent taxes				141,397	-	141,397
Unrestricted investment earnings				9,413	(26,969)	(17,556)
Municipal Competitive Trust Contributions				-	3,671,945	3,671,945
Gain (Loss) on sale of capital assets				-	5,155	5,155
Miscellaneous revenue				356,222	783,174	1,139,396
Transfers				11,055,204	(11,055,204)	-
Total general revenues and transfers				17,626,376	(6,621,899)	11,004,477
Change in net position				4,376,387	10,174,708	14,551,095
Net position, beginning				30,010,055	137,343,602	167,353,657
Adjustments to net position, beginning				-	(3,078,154)	(3,078,154)
Net position, beginning (as restated)				30,010,055	134,265,448	164,275,503
Net position - end of year				\$ 34,386,442	\$ 144,440,156	\$ 178,826,598
						\$ 2,961,215

CITY OF THOMASVILLE, GEORGIA

Balance Sheet
Governmental Funds
December 31, 2015

	General	SPLOST	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 236,420	\$ 6,770,068	\$ 100	\$ 7,006,588
Investments	-	-	-	-
Accounts receivable	471,347	280,186	-	751,533
Taxes receivable	70,659	52,557	-	123,216
Notes receivable	45,476	-	30,242	75,718
Interest receivable	9,938	-	8,853	18,791
Due from other funds	10,041,142	153	1,538,350	11,579,645
Prepaid items	90,908	-	10,510	101,418
Total assets	<u>10,965,890</u>	<u>7,102,964</u>	<u>1,588,055</u>	<u>19,656,909</u>
LIABILITIES				
Accounts payable	245,016	1,053,221	12,027	1,310,264
Intergovernmental payable	362,911	-	-	362,911
Due to other funds	9,980,600	-	1,691,936	11,672,536
Accrued and other liabilities	327,039	-	1,317	328,356
Total liabilities	<u>10,915,566</u>	<u>1,053,221</u>	<u>1,705,280</u>	<u>13,674,067</u>
FUND BALANCES				
Nonspendable	90,908	-	10,510	101,418
Restricted	-	6,049,743	1,559,744	7,609,487
Unassigned	(40,584)	-	(1,687,479)	(1,728,063)
Total fund balances	<u>50,324</u>	<u>6,049,743</u>	<u>(117,225)</u>	<u>5,982,842</u>
Total liabilities and fund balances	<u>\$ 10,965,890</u>	<u>\$ 7,102,964</u>	<u>\$ 1,588,055</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.	30,421,669
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.	(803,454)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(1,214,615)
Net position of governmental activities	<u>\$ 34,386,442</u>

CITY OF THOMASVILLE, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
for the year ended December 31, 2015

	General	SPLOST	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes, general	\$ 1,007,485	\$ -	\$ -	\$ 1,007,485
Sales taxes, general	1,074,618	-	1,590,955	2,665,573
Sales taxes, selective	430,254	-	218,207	648,461
Business taxes	1,742,621	-	-	1,742,621
Licenses, permits and fees	290,345	-	-	290,345
Penalties and interest on delinquent taxes	141,397	-	-	141,397
Intergovernmental	199,320	3,463,798	445,872	4,108,990
Charges for services	409,878	-	-	409,878
Fines and forfeitures	310,705	-	-	310,705
Investment earnings	441	8,174	745	9,360
Miscellaneous revenue	157,263	142,810	232	300,305
Total revenues	<u>5,764,327</u>	<u>3,614,782</u>	<u>2,256,011</u>	<u>11,635,120</u>
EXPENDITURES				
Current:				
General administration	2,139,517	-	-	2,139,517
Public safety	9,231,199	-	54,364	9,285,563
Highways and streets	2,447,010	-	47,664	2,494,674
Economic development	717,697	-	219,458	937,155
Culture and recreation	-	-	1,173,505	1,173,505
Debt service:				
Principal	862,568	-	655,774	1,518,342
Interest	14,126	-	5,589	19,715
Capital outlay:				
Public safety	389,483	23,102	95,791	508,376
Highways and streets	196,618	4,490,272	143,079	4,829,969
Economic development	88,995	772,904	123,359	985,258
Culture and recreation	-	171,436	-	171,436
Total expenditures	<u>16,087,213</u>	<u>5,457,714</u>	<u>2,518,583</u>	<u>24,063,510</u>
Excess (deficiency) of revenues over expenditures	<u>(10,322,886)</u>	<u>(1,842,932)</u>	<u>(262,572)</u>	<u>(12,428,390)</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	396,109	-	-	396,109
Transfers in	10,808,031	263,004	1,265,651	12,336,686
Transfers out	<u>(950,210)</u>	<u>-</u>	<u>(331,272)</u>	<u>(1,281,482)</u>
Total other financing sources (uses)	<u>10,253,930</u>	<u>263,004</u>	<u>934,379</u>	<u>11,451,313</u>
Net change in fund balances	(68,956)	(1,579,928)	671,807	(977,077)
Fund balances, beginning	<u>119,280</u>	<u>7,629,671</u>	<u>(789,032)</u>	<u>6,959,919</u>
Fund balances, ending	<u>\$ 50,324</u>	<u>\$ 6,049,743</u>	<u>\$ (117,225)</u>	<u>\$ 5,982,842</u>

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, 2015

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

Net change in fund balances--total governmental funds	\$	(977,077)
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlays	6,495,039	
Depreciation expense	<u>(2,613,228)</u>	3,881,811

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	(396,109)	
Repayment of long-term debt	<u>1,518,342</u>	1,122,233

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.

(9,166)

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

358,586

Change in net position of governmental activities

\$ 4,376,387

CITY OF THOMASVILLE, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
for the year ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes, general	\$ 1,061,300	\$ 1,061,300	\$ 1,007,485	\$ (53,815)
Sales taxes, general	1,300,000	1,300,000	1,074,618	(225,382)
Sales taxes, selective	454,000	454,000	430,254	(23,746)
Business taxes	1,690,000	1,690,000	1,742,621	52,621
Licenses, permits and fees	222,732	222,732	290,345	67,613
Penalties and interest on delinquent taxes	177,500	177,500	141,397	(36,103)
Intergovernmental	155,000	155,000	199,320	44,320
Charges for services	371,500	371,500	409,878	38,378
Fines and forfeitures	410,000	410,000	310,705	(99,295)
Investment earnings	300	300	441	141
Miscellaneous revenue	90,783	90,783	157,263	66,480
Total revenues	5,933,115	5,933,115	5,764,327	(168,788)
EXPENDITURES				
Current:				
General administration:				
Council	362,511	362,492	354,066	8,426
Manager/ Assistant Manager	468,768	519,241	519,241	-
Clerk	114,425	114,425	107,906	6,519
Risk management	112,371	112,371	111,585	786
Planning and zoning	1,069,848	1,161,029	1,046,719	114,310
Total general administration	2,127,923	2,269,558	2,139,517	130,041
Public safety:				
Police	6,566,848	6,391,342	6,225,417	165,925
Fire	3,402,540	3,404,105	3,395,265	8,840
Total public safety	9,969,388	9,795,447	9,620,682	174,765
Highways and streets:				
Maintenance	2,656,432	2,643,628	2,643,628	-
Economic development:				
Main Street	754,126	806,692	806,692	-
Debt service:				
Principal	264,533	862,568	862,568	-
Interest	10,817	14,126	14,126	-
Total debt service	275,350	876,694	876,694	-
Total expenditures	15,783,219	16,392,019	16,087,213	304,806
Excess (deficiency) of revenues over expenditures	(9,850,104)	(10,458,904)	(10,322,886)	136,018
OTHER FINANCING SOURCES (USES)				
Debt issuance	506,175	506,175	396,109	(110,066)
Transfers in	9,694,155	10,297,089	10,808,031	510,942
Transfers out	(340,000)	(340,000)	(950,210)	(610,210)
Total other financing sources (uses)	9,860,330	10,463,264	10,253,930	(209,334)
Net change in fund balances	10,226	4,360	(68,956)	(73,316)
Fund balances, beginning	119,280	119,280	119,280	-
Fund balances, ending	\$ 129,506	\$ 123,640	\$ 50,324	\$ (73,316)

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, 2015

	Business-Type Activities - Enterprise Funds					
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business-Type Activities	Governmental Activities-Internal Service Funds
ASSETS						
Current:						
Cash	\$ -	\$ 17,776,444	\$ 3,760,996	\$ -	\$ 388	\$ 21,537,828
Investments	-	16,412,660	2,108,379	2,397	-	18,523,436
Accounts receivable	1,101,734	9,277,380	299,626	1,240,337	2,648,025	14,567,102
Intergovernmental receivable	560,759	2,009,771	-	-	-	2,570,530
Due from other funds	-	32,723,536	88,497	7,876	7,590,991	40,410,900
Inventories	277,405	1,216,569	-	358,252	2,284,837	4,137,063
Prepaid items	6,385	111,411	10,149	18,634	36,363	182,942
Total current assets	1,946,283	79,527,771	6,267,647	1,627,496	12,560,604	101,929,801
Noncurrent:						
Investment in SGSA	1,220,950	-	-	-	-	1,220,950
Restricted assets:						
Cash	-	19,389	-	-	-	19,389
Investments	-	972,068	-	-	-	972,068
Total restricted assets	1,220,950	991,457	-	-	-	2,212,407
Capital assets:						
Land and land improvements	-	156,156	-	135,690	1,357,053	1,648,899
Buildings	10,807	3,918,214	669,822	2,614,804	11,534,260	18,747,907
Machinery and equipment	2,209,180	2,372,867	5,365,073	14,912,567	13,488,360	38,348,047
Infrastructure	20,846,930	23,206,393	10,840,417	49,533,117	15,464,658	119,891,515
Construction in progress	-	-	-	-	-	-
Less accumulated depreciation	(10,673,852)	(12,971,690)	(7,200,833)	(18,889,507)	(18,953,405)	(68,689,287)
Total capital assets (net of accumulated depreciation)	12,393,065	16,681,940	9,674,479	48,306,671	22,890,926	109,947,081
Total noncurrent assets	13,614,015	17,673,397	9,674,479	48,306,671	22,890,926	112,159,488
Total assets	\$ 15,560,298	\$ 97,201,168	\$ 15,942,126	\$ 49,934,167	\$ 35,451,530	\$ 214,089,289
DEFERRED OUTFLOWS OF RESOURCES						
Related to pensions	-	3,795,711	-	-	-	3,795,711

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, 2015

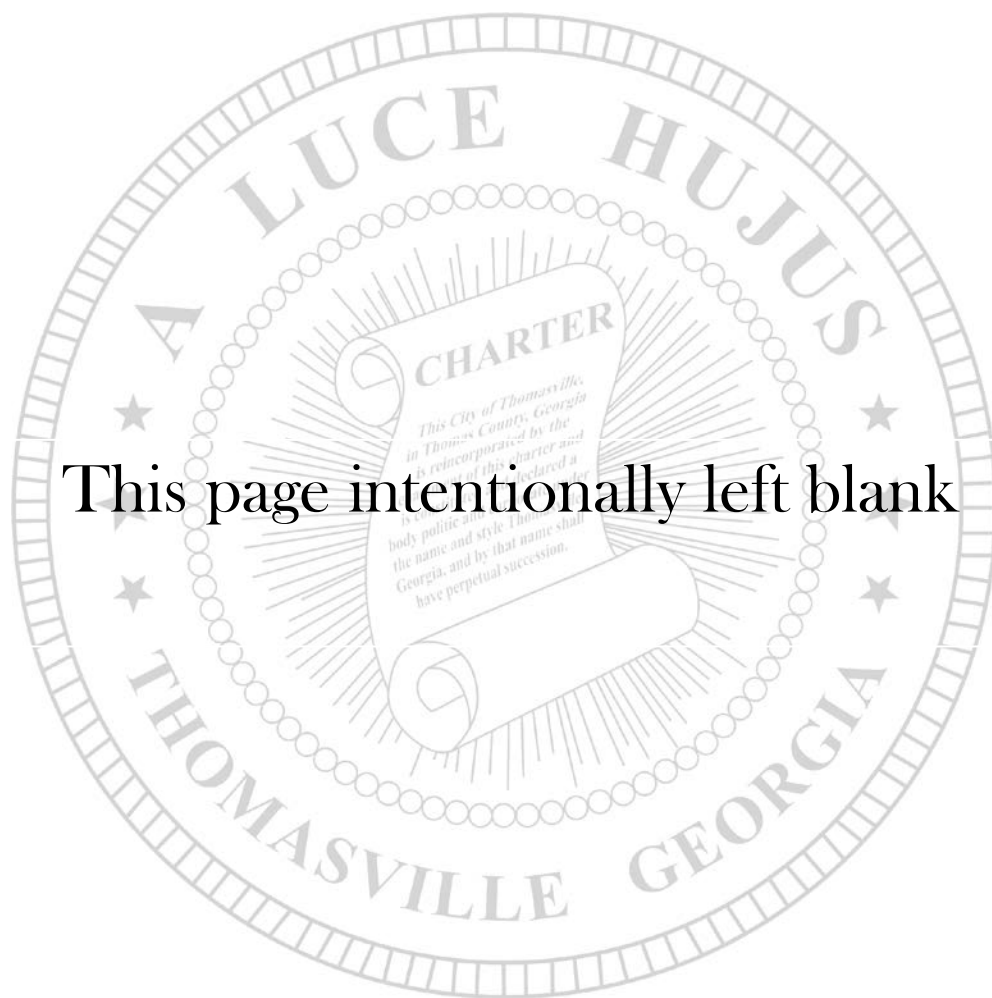
	Business-Type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business-Type Activities	Total
LIABILITIES						
Current:						
Accounts payable	\$ 669,283	\$ 3,167,586	\$ 109,267	\$ 1,324,340	\$ 643,132	\$ 5,913,608
Sales tax payable	2,397	209,471	-	-	43,258	255,126
Customer deposits	-	1,340,081	-	-	26,602	1,366,683
Due to other funds	16,117,246	-	278,121	7,885,157	16,104,990	40,385,514
Accrued liabilities	29,403	57,078	7,397	72,613	99,592	209,777
Claims payable	-	-	-	-	-	323,322
Current portion of accrued landfill closure costs	-	-	69,761	-	-	-
Accrued compensated absences	-	7,772	-	4,244	4,406	13,301
Current portion of long-term debt	13,787	250,602	-	764,794	212,863	28,352
Total current liabilities	<u>16,832,116</u>	<u>5,032,590</u>	<u>464,546</u>	<u>10,051,148</u>	<u>17,134,843</u>	<u>49,515,242</u>
Noncurrent:						
Accrued compensated absences	-	31,088	-	16,978	17,621	65,687
Accrued landfill closure costs	-	-	4,716,805	-	-	4,716,805
Net OPEB obligation	-	-	-	-	-	-
Net pension obligation	-	1,061,580	-	-	-	1,061,580
Notes payable, less current portion	10,196	498,659	-	17,540,167	1,298,690	19,347,713
Total noncurrent liabilities	<u>10,196</u>	<u>1,591,327</u>	<u>4,716,805</u>	<u>17,557,145</u>	<u>1,316,311</u>	<u>25,191,785</u>
Total liabilities	<u>16,842,312</u>	<u>6,623,917</u>	<u>5,181,351</u>	<u>27,608,293</u>	<u>18,451,154</u>	<u>74,707,027</u>
DEFERRED INFLOWS OF RESOURCES						
Related to pensions	-	567,429	-	-	-	567,429
NET POSITION (DEFICIT)						
Net investment in capital assets	12,369,082	15,932,679	9,674,479	30,001,710	21,379,373	89,357,323
Restricted for gas renewal	-	-	-	-	1,270,095	1,270,095
Restricted for capital expansion	-	28,883,512	1,229,730	-	-	30,113,242
Unrestricted	(13,651,096)	48,989,342	(143,434)	(7,675,836)	(5,649,092)	21,869,884
Total net position (deficit)	<u>\$ (1,282,014)</u>	<u>\$ 93,805,533</u>	<u>\$ 10,760,775</u>	<u>\$ 22,325,874</u>	<u>\$ 17,000,376</u>	<u>\$ 142,610,544</u>
						<u>\$ 1,026,158</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds						
						<u>1,829,612</u>
						<u>Net position of business-type activities \$ 144,440,156</u>

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, 2015

	Business-Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Community Network Services	Electric	Landfill	Water and Sewer	Nonmajor Business- Type Activities	Total
Operating revenues:						
Charges for sales and services	\$ 9,892,159	\$ 6,450,842	\$ 2,306,937	\$ (29,896)	\$ 18,472,736	\$ 37,092,778
Intergovernmental	-	-	-	971,092	143,634	1,114,726
Metered sales	-	56,882,101	-	10,426,330	4,113,020	71,421,451
Miscellaneous revenue	34,494	416,612	-	189,693	142,375	783,174
Total operating revenues	9,926,653	63,749,555	2,306,937	11,557,219	22,871,765	110,412,129
Operating expenses:						
Personal services	644,357	1,862,999	410,270	1,551,229	3,481,725	7,950,580
Contracted services	683,414	1,679,518	998,420	1,998,929	4,931,277	10,291,558
Cost of sales	6,185,311	43,220,630	-	-	5,197,776	54,603,717
Supplies	255,746	298,021	54,468	1,008,031	743,592	2,359,858
Interfund charges	1,024,118	2,323,576	312,557	2,455,875	3,211,075	9,327,201
Depreciation/amortization	1,193,941	1,564,081	732,305	1,702,701	2,194,590	7,387,618
Other costs	114,753	125,683	188,909	109,174	302,334	840,853
Total operating expenses	10,101,640	51,074,508	2,696,929	8,825,939	20,062,369	92,761,385
Operating income (loss)	(174,987)	12,675,047	(389,992)	2,731,280	2,809,396	17,650,744
Non-operating revenues (expenses):						
Gain (loss) on sale of capital assets	-	-	2,495	-	2,660	5,155
Investment earnings (loss)	(178,902)	138,514	11,432	1,330	657	(26,969)
Municipal Competitive Trust contributions	-	3,671,945	-	-	-	3,671,945
Interest expense	(37,578)	(749)	-	(292,298)	(71,339)	(401,964)
Total non-operating revenues (expenses)	(216,480)	3,809,710	13,927	(290,968)	(68,022)	3,248,167
Income (loss) before transfers	(391,467)	16,484,757	(376,065)	2,440,312	2,741,374	20,898,911
Transfers in	-	-	-	179,367	232,200	411,567
Transfers out	(250,000)	(7,893,445)	(28,876)	(915,083)	(2,379,367)	(11,466,771)
Change in net position	(641,467)	8,591,312	(404,941)	1,704,596	594,207	9,843,707
Net position, beginning	(640,547)	88,292,375	11,165,716	20,621,278	16,406,169	336,571
Adjustments to net position, beginning	-	(3,078,154)	-	-	-	-
Net position, beginning (as restated)	(640,547)	85,214,221	11,165,716	20,621,278	16,406,169	336,571
Net position, ending	(1,282,014)	93,805,533	10,760,775	22,325,874	17,000,376	1,026,158
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds						331,001
Change in net position of business-type activities						10,174,708

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



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CITY OF THOMASVILLE, GEORGIA
Statement of Cash Flows
Proprietary Funds
for the year ended December 31, 2015

	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	\$ 10,171,920	\$ 63,757,495	\$ 2,289,965	\$ 10,741,127	\$ 23,404,453	\$ 110,364,960	\$ 314,823
Receipts from interfund services provided	-	(1,987,501)	(88,497)	1,375,958	1,956,595	1,256,555	19,944,131
Payments to suppliers	(6,861,449)	(45,763,580)	(1,131,434)	(5,151,696)	(11,484,967)	(70,393,126)	(9,957,240)
Payments to employees	(643,455)	(1,446,269)	(410,040)	(1,538,294)	(3,514,733)	(7,552,791)	(6,905,393)
Payments for interfund services used	1,076,768	(2,323,576)	(127,863)	(2,331,039)	(3,211,075)	(6,916,785)	(2,898,443)
Net cash provided by operating activities	3,743,784	12,236,569	532,131	3,096,056	7,150,273	26,758,813	497,878
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfer to other funds	(250,000)	(7,893,445)	(28,876)	(915,083)	(2,379,367)	(11,466,771)	-
Advances from other funds	-	-	-	179,367	232,200	411,567	-
Net cash (used in) noncapital financing activities	(250,000)	(7,893,445)	(28,876)	(735,716)	(2,147,167)	(11,055,204)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from capital debt	-	247,339	-	9,358,114	-	9,605,453	-
Purchases of capital assets	(978,716)	(1,148,582)	(14,553)	(8,509,925)	(2,088,897)	(12,740,673)	(486,097)
Proceeds from sale of capital assets	-	-	2,488	-	2,660	5,148	-
Principal paid on capital debt	(2,166,080)	(361,243)	-	(2,917,561)	(2,866,327)	(8,311,211)	(28,351)
Interest paid on capital debt	(37,578)	(749)	-	(292,298)	(71,339)	(401,964)	(595)
Net cash (used in) capital and related financing activities	(3,182,374)	(1,263,235)	(12,065)	(2,361,670)	(5,023,903)	(11,843,247)	(515,043)
CASH FLOWS FROM INVESTING ACTIVITIES							
Municipal Competitive Trust contributions	-	3,671,945	-	-	-	3,671,945	-
Purchase of investments	(132,508)	(3,762,864)	(7,022)	-	-	(3,902,394)	-
Interest and dividends received	(178,902)	138,514	11,432	1,330	657	(26,969)	53
Net cash provided by (used in) investing activities	(311,410)	47,595	4,410	1,330	657	(257,418)	53
\$	\$	\$	\$	\$	\$	\$	\$

CITY OF THOMASVILLE, GEORGIA
Statement of Cash Flows
Proprietary Funds
for the year ended December 31, 2015

	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	\$ -	\$ 3,127,484	\$ 495,600	\$ -	\$ (20,140)	\$ 3,602,944	\$ (17,112)
Cash and cash equivalents, January 1 (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
Cash and cash equivalents, December 31 (including \$19,389 and \$0 for the electric and water and sewer funds, respectively, reported in restricted accounts)	-	17,795,833	3,760,996	-	388	21,557,217	19,931
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	(174,987)	12,675,047	(389,992)	2,731,280	2,809,396	17,650,744	690,129
Operating income (loss)	1,193,941	1,564,081	732,305	1,702,701	2,194,590	7,387,618	362,391
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	(135,181)	(524,419)	(16,972)	155,000	676,322	154,750	87,128
Depreciation/Amortization expense	380,448	370,137	-	-	-	750,585	-
(Increase) decrease in intergovernmental receivables	-	(1,987,501)	(88,497)	404,866	(913,745)	(2,584,877)	(458,702)
(Increase) decrease in due from other funds	(28,234)	49,090	-	(338,804)	(185,609)	(503,557)	16,651
(Increase) decrease in inventories	17,146	(4,829)	(372)	(18,634)	17,597	10,908	(47,759)
(Increase) decrease in prepaid items	-	(3,795,711)	-	-	-	(3,795,711)	-
(Increase) decrease in deferred outflow related to pension	-	162,222	-	-	-	162,222	-
Increase (decrease) in customer deposits	-	-	-	-	-	-	(16,565)
Increase (decrease) in net OPEB obligation	388,863	(483,989)	(87,615)	(1,678,124)	(141,976)	(2,002,841)	621
Increase (decrease) in accounts payable	-	-	-	-	-	-	-
Increase (decrease) in intergovernmental payable	2,100,886	-	184,694	124,836	2,726,706	5,137,122	(142,624)
Increase (decrease) in due to other funds	902	(216,540)	230	12,329	(29,989)	(233,068)	22,797
Increase (decrease) in accrued liabilities	-	-	198,350	-	-	198,350	-
Increase (decrease) in accrued landfill closure costs	-	567,429	-	-	-	567,429	-
Increase (decrease) in deferred inflow related to pension	-	3,860,479	-	-	-	3,860,479	-
Increase (decrease) in net pension liability	-	-	-	-	-	-	-
Increase (decrease) in claims payable	-	-	-	-	-	-	(18,122)
Increase (decrease) in accrued compensated absences	-	1,073	-	606	(3,019)	(1,340)	1,933
Total adjustments	3,918,771	(438,478)	922,123	364,776	4,340,877	9,108,069	(192,251)
Net cash provided by operating activities	\$ 3,743,784	\$ 12,236,569	\$ 532,131	\$ 3,096,056	\$ 7,150,273	\$ 26,758,813	\$ 497,878
Noncash investing, capital, and financing activities:							
Change in Investment in Authority	\$ 132,498	\$ -	\$ -	\$ -	\$ -	\$ 132,498	\$ -

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, 2015

	Public Employees' Retirement System Pension Trust Fund
ASSETS	
Cash	\$ 2,908,780
Investments, at fair value:	
Common stocks	11,733,742
Corporate bonds	7,266,373
Alternatives	2,886,628
Mutual funds	8,094,036
Total assets	32,889,559
LIABILITIES	
Accounts payable	5,285
Total liabilities	5,285
NET POSITION	
Net position restricted for pension	\$ 32,884,274

CITY OF THOMASVILLE, GEORGIA
Statement of Changes in Plan Net Position
Fiduciary Funds
for the year ended December 31, 2015

	Public Employees' Retirement System Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ 321,841
Plan member	214,561
Total contributions	536,402
Investment earnings:	
Interest/dividends	904,632
Net decrease in the fair value of investments	(2,043,367)
Total investment earnings	(1,138,735)
Less investment expense	161,650
Net investment earnings	(1,300,385)
Total additions	(763,983)
DEDUCTIONS	
Benefits	2,004,252
Administrative expenses	150,908
Total deductions	2,155,160
Change in net position	(2,919,143)
Net position, beginning	35,803,417
Net position, ending	\$ 32,884,274

CITY OF THOMASVILLE, GEORGIA
Statement of Net Position
Discretely Presented Component Units
December 31, 2015

	Downtown Development Authority	Destination Thomasville Tourism Authority	Payroll Development Authority	Thomasville- Thomas County Land Bank Authority	Total Component Units
ASSETS					
Cash	\$ 426,258	\$ 17,196	\$ 127,076	\$ 27,017	\$ 597,547
Receivables, net of allowance for uncollectibles	-	-	15,563	-	15,563
Prepaid items	12,322	-	-	43	12,365
Capital assets, net of accumulated depreciation:					
Land	40,706	-	4,377,001	466,741	4,884,448
Buildings	9,486,526	-	-	-	9,486,526
Machinery and equipment	-	-	148,163	-	148,163
Infrastructure	64,569	-	-	-	64,569
Construction in progress	-	-	-	145,065	145,065
Total assets	<u>10,030,381</u>	<u>17,196</u>	<u>4,667,803</u>	<u>638,866</u>	<u>15,354,246</u>
LIABILITIES					
Accounts payable and other current liabilities	2,187	63,074	33,402	309	98,972
Intergovernmental	100,000	414,807	1,650,000	-	2,164,807
Noncurrent liabilities:					
Due within one year	2,410,237	-	-	145,265	2,555,502
Due in more than one year	7,573,750	-	-	-	7,573,750
Total liabilities	<u>10,086,174</u>	<u>477,881</u>	<u>1,683,402</u>	<u>145,574</u>	<u>12,393,031</u>
NET POSITION					
Net investment in capital assets	(392,186)	-	4,377,001	321,476	4,306,291
Unrestricted	336,393	(460,685)	(1,392,600)	171,816	(1,345,076)
Total net position	<u>\$ (55,793)</u>	<u>\$ (460,685)</u>	<u>\$ 2,984,401</u>	<u>\$ 493,292</u>	<u>\$ 2,961,215</u>

CITY OF THOMASVILLE, GEORGIA
Statement of Activities
Discretely Presented Component Units
for the year ended December 31, 2015

Program Revenues				Net (Expense) Revenue and Changes in Net Position								
	Operating Grants and Contributions		Capital Grants and Contributions	Downtown Development Authority		Destination Thomasville Tourism Authority		Payroll Development Authority		Thomasville-Thomas County Land Bank Authority		Total Component Units
	Expenses	Charges for Services		Authority		Authority		Authority		Authority		
Component units:												
Downtown Development Authority	\$	927,351	\$ 1,049,865	\$ -	\$ 122,514	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	122,514
Destination Thomasville Tourism Authority		399,112	-	313,951	-	(85,161)						(85,161)
Payroll Development Authority		266,953	-	900,553	-	-		633,600				633,600
Thomas County Land Bank Authority		26,554	-	5,900	-	-		-			14,586	14,586
Total component units	\$	1,619,970	\$ 1,049,865	\$ 1,220,404	\$ 122,514	\$ (85,161)		\$ 633,600		\$ 14,586		685,539
General revenues:												
Gain (Loss) on sale of assets				-		-		179		-		179
Unrestricted investment earnings				450		-		-		6		456
Total general revenues and transfers				450		-		179		6		635
Change in net position				122,964		(85,161)		633,779		14,592		686,174
Net position - beginning of year				(178,757)		(375,524)		2,350,622		478,700		2,275,041
Net position - end of year			\$	(55,793)	\$	(460,685)	\$	2,984,401	\$	493,292	\$	2,961,215

CITY OF THOMASVILLE, GEORGIA

Notes to the Financial Statements

December 31, 2015

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 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 approves 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 POSITION 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 cash and investment information is 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 28, 2015, the City Council adopted a millage rate of 0% for its property taxes within the City limits. The property tax levy, due and lien dates for 2015 are as follows:

Levy Date	October 1, 2015
Due Date	December 20, 2015
Lien Date	January 21, 2016

Accounts receivable represent service charges for electric, water, sewer, gas, telecommunications, rose.net, community network services, and 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, 2015. 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, 2015 for these receivables is \$637,610. 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, 2015, a total of \$0 was available to the City in the Credit Support Operating Account of the Trust. Funds in the account are restricted and can only be used to reduce the cost of power purchased from MEAG under certain circumstances. Additionally, a total of \$17,387,125 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 because 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 at 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 2015. 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 2015, no interest was capitalized in either the proprietary funds or the governmental funds.

Property, plant, and equipment of the City, related to 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.

Deferred Inflow and Outflow of Resources

Deferred Inflows of Resources – Represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources until that time. The enterprise funds and business-type activities report deferred inflows for pension related items as actuarially determined.

Deferred Outflows of Resources – Represents a consumption of net position that applies to a future period and therefore will not be recognized as an outflow of resources until that time. The enterprise funds and business-type activities report deferred outflows for pension related items as actuarially determined.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Thomasville Public Employees' Retirement System (PERS) and additions to/deductions from the PERS's fiduciary net position have been determined on the same basis as they are reported by the PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

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 focus of fund balance reporting is to clearly communicate the constraints imposed upon resources in governmental funds. The fund balance classifications indicate the level of constraints placed upon how resources can be spent and identify the sources of those constraints. The following five classifications: nonspendable, restricted, committed, assigned, and unassigned, serve to inform readers of the financial statements of the extent to which the City is bound to honor constraints on the specific purposes for which resources in a fund can be spent.

- ***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, 2015. Net position is displayed in the Statement of Net Position in 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 2015, 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, 2015, the following internal service funds have deficit balances in net position. 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, 2015. In addition, self-insurance premiums continue to be increased.

Technical Services	\$	2,964
Marketing		198

At December 31, 2015, the following proprietary funds have deficit balances in net position. 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	\$	1,282,014
Golf Course		3,249,710
Auditorium		221,318

At December 31, 2015, 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	\$	1,664,852
Multiple Grants		1,676
CDBG		10,441

NOTE 3 - DETAILED NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

- At year-end, the City of Thomasville's carrying amount of deposits was \$28,583,736 and the bank balance was \$22,251,492.
- At year-end, the Downtown Development Authority's carrying amount of deposits was \$426,258 and the bank balance was \$433,527.
- At year-end, the Payroll Development Authority's carrying amount of deposits was \$127,076 and the bank balance was \$109,206.
- At year-end, the Destination Thomasville Tourism Authority's carrying amount of deposits was \$17,196 and the bank balance was \$20,076.
- At year-end, the Thomasville-Thomas County Land Bank Authority's carrying amount of deposits was \$27,017 and the bank balance was \$27,017.

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, 2015, 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, 2015 the City had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Certificate of deposit	\$ 2,108,379	0.50
Municipal Competitive trust	17,387,125	N/A
Total investments	<u>\$ 19,495,504</u>	

As of December 31, 2015 the City had the following investments in the Pension Trust Fund:

Investment Type	Fair Value	Weighted Average Maturity (Years)	Rating
Corporate bonds	\$ 4,174,871	1.80	AAA
Corporate bonds	3,091,502	3.10	AA
Total corporate bonds	7,266,373		
Common stocks	11,733,742	N/A	N/A
Alternatives	2,886,628	N/A	N/A
Mutual funds	8,094,036	N/A	N/A
Total investments	<u>\$ 29,980,779</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	\$ 9,938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,853	\$ 18,791
Taxes	70,659	52,557	-	-	-	-	-	123,216
Accounts	471,347	280,186	1,173,954	9,482,982	319,869	1,293,650	2,960,323	15,982,311
Notes	45,476	-	-	-	-	-	30,242	75,718
Intergovernmental	-	-	560,759	2,009,771	-	-	-	2,570,530
Gross receivables	597,420	332,743	1,734,713	11,492,753	319,869	1,293,650	2,999,418	18,770,566
Less: allowance for uncollectibles	-	-	(72,220)	(205,602)	(20,243)	(53,313)	(286,232)	(637,610)
Net total receivables	\$ 597,420	\$ 332,743	\$ 1,662,493	\$ 11,287,151	\$ 299,626	\$ 1,240,337	\$ 2,713,186	\$ 18,132,956

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, 2015, the City had outstanding loans to residents in the amount of \$595,449, which is included in Electric's accounts receivable balance in the table above.

PREPAID ITEMS

Prepaid items 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 items							
Insurance	\$ 82,878	\$ 6,385	\$ 10,377	\$ 10,149	\$ 18,609	\$ 66,996	\$ 195,394
Taxes	-	-	76,583	-	-	3,297	79,880
MEAG - telecom services	-	-	-	-	-	-	-
Other	8,030	-	24,451	-	25	204,254	236,760
Total prepaid items	<u>\$ 90,908</u>	<u>\$ 6,385</u>	<u>\$ 111,411</u>	<u>\$ 10,149</u>	<u>\$ 18,634</u>	<u>\$ 274,547</u>	<u>\$ 512,034</u>

CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2015 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	-	18,141	-	18,141
Total capital assets, not being depreciated	1,512,093	18,141	-	1,530,234
Capital assets, being depreciated				
Buildings	7,646,717	81,117	-	7,727,834
Machinery and equipment	21,309,421	1,069,548	(540,986)	21,837,983
Infrastructure	68,555,387	5,812,333	-	74,367,720
Total capital assets, being depreciated	97,511,525	6,962,998	(540,986)	103,933,537
Less accumulated depreciation				
Buildings	(3,231,001)	(226,118)	-	(3,457,119)
Machinery and equipment	(15,284,659)	(1,403,947)	540,986	(16,147,620)
Infrastructure	(51,182,651)	(1,345,558)	-	(52,528,209)
Total accumulated depreciation	(69,698,311)	(2,975,623)	540,986	(72,132,948)
Total capital assets, being depreciated, net	27,813,214	3,987,375	-	31,800,589
Governmental activities capital assets, net	\$ 29,325,307	\$ 4,005,516	\$ -	\$ 33,330,823

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	18,175,726	589,923	(17,742)	18,747,907
Machinery and equipment	33,035,295	7,016,823	(1,704,071)	38,348,047
Infrastructure	116,383,685	5,133,927	(1,626,097)	119,891,515
Total capital assets, being depreciated	167,594,706	12,740,673	(3,347,910)	176,987,469
Less accumulated depreciation				
Buildings	(4,510,596)	(474,898)	17,742	(4,967,752)
Machinery and equipment	(18,987,688)	(3,167,343)	1,751,051	(20,403,980)
Infrastructure	(41,151,295)	(3,745,377)	1,579,117	(43,317,555)
Total accumulated depreciation	(64,649,579)	(7,387,618)	3,347,910	(68,689,287)
Total capital assets, being depreciated, net	102,945,127	5,353,055	-	108,298,182
Business-type activities capital assets, net	\$ 104,594,026	\$ 5,353,055	\$ -	\$ 109,947,081

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

Governmental activities:	
General administration	\$ 182,160
Public safety	1,007,957
Highways and streets	1,021,044
Economic development	402,071
Capital assets held by the government's internal service funds charged to the various functions based on their usage of the assets	<u>362,391</u>
Total depreciation expense – governmental activities	<u>\$ 2,975,623</u>
Business-type activities:	
Community Network Services	\$ 1,193,941
Electric	1,564,081
Landfill	732,305
Water and Sewer	1,702,701
Nonmajor business-type activities	<u>2,194,590</u>
Total depreciation expense – business-type activities	<u>\$ 7,387,618</u>

CONSTRUCTION COMMITMENTS

The City has the following active construction projects as of December 31, 2015:

	Project Authorization	Expended To Date	Total Commitment	GEFA Funding	Grant Funding	Total Funding
Water and Sewer Projects (GEFA)	\$ 24,931,000	\$ 18,228,055	\$ 6,702,945	\$ 5,202,945	\$ 1,500,000	\$ 6,702,945
Sewer GEFA and CDBG	<u>1,165,000</u>	<u>173,811</u>	<u>991,189</u>	<u>619,616</u>	<u>371,573</u>	<u>991,189</u>
	<u>\$ 26,096,000</u>	<u>\$ 18,401,866</u>	<u>\$ 7,694,134</u>	<u>\$ 5,822,561</u>	<u>\$ 1,871,573</u>	<u>\$ 7,694,134</u>

DISCRETELY PRESENTED COMPONENT UNITS

Activity for the Downtown Development Authority (DDA) for the year ended December 31, 2015, 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	(2,729,522)	(313,235)	-	(3,042,757)
Infrastructure	(63,224)	(9,128)	-	(72,352)
Total accumulated depreciation	(2,792,746)	(322,363)	-	(3,115,109)
Total capital assets, being depreciated, net	9,873,458	(322,363)	-	9,551,095
DDA capital assets, net	\$ 9,914,164	\$ (322,363)	\$ -	\$ 9,591,801

Activity for the Payroll Development Authority (PDA) for the year ended December 31, 2015, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 3,999,252	\$ 377,749	\$ -	\$ 4,377,001
Total capital assets, not being depreciated	<u>3,999,252</u>	<u>377,749</u>	<u>-</u>	<u>4,377,001</u>
Capital assets, being depreciated:				
Machinery and equipment	296,333	-	-	296,333
Less: accumulated depreciation	<u>(138,292)</u>	<u>(9,878)</u>	<u>-</u>	<u>(148,170)</u>
Total capital assets, being depreciated, net	<u>158,041</u>	<u>(9,878)</u>	<u>-</u>	<u>148,163</u>
PDA capital assets, net	<u>\$ 4,157,293</u>	<u>\$ 367,871</u>	<u>\$ -</u>	<u>\$ 4,525,164</u>

Activity for the Land Bank Authority (LBA) for the year ended December 31, 2015, 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>131,075</u>	<u>13,990</u>	<u>-</u>	<u>145,065</u>
LBA capital assets, not being depreciated	<u>\$ 597,816</u>	<u>\$ 13,990</u>	<u>\$ -</u>	<u>\$ 611,806</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, 2015, is as follows:

Due to/from other funds:

	Receivable Fund	Payable Fund	Amount
General		Nonmajor Governmental	\$ 1,691,936
		Nonmajor Enterprise	8,167,611
		Internal Service	181,595
SPLOST		Nonmajor Enterprise	153
Electric		General	9,980,600
		CNS	16,117,246
		Water and Sewer	294,166
		Internal Service	269,844
		Nonmajor Enterprise	5,783,559
		Landfill	278,121
Landfill		Nonmajor Enterprise	88,497
Water and Sewer		Nonmajor Enterprise	7,876
Nonmajor Enterprise		Water and Sewer	7,590,991
Nonmajor Governmental		Internal Service	1,538,350
Internal Service Funds		Nonmajor Enterprise	2,057,294
Total			<u>\$ 54,047,839</u>

Transfers are used to report revenues and expenditures between 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	\$ 10,808,031	Electric	\$ 7,315,000
		Community Network Services	250,000
		Nonmajor Governmental Funds	99,072
		Landfill	28,876
		Nonmajor Business-Type	2,200,000
		Water and Sewer	915,083
SPLOST	263,004	General	263,004
Nonmajor Governmental Funds	1,265,651	Electric	578,445
		General	687,206
Nonmajor Business-Type	232,200	Nonmajor Governmental Funds	232,200
Water and Sewer	<u>179,367</u>	Nonmajor Business-Type	<u>179,367</u>
Total Transfers In	<u>\$ 12,748,253</u>	Total Transfers Out	<u>\$ 12,748,253</u>

LONG-TERM DEBT

Notes Payable

Notes payable at December 31, 2015, are as follows:

	Original Principal Amount	Current Balance	
		Governmental Activities	Business-Type Activities
Note Payable due in monthly installments of \$3,549, including interest at 1.50%	\$ 307,847	\$ -	\$ 116,721
Note Payable due in monthly installments of \$4,729, including interest at 1.50%	1,222,634	-	1,048,938
Note Payable due in monthly installments of \$19,582, including interest at 0.00%	693,439	-	660,529
		\$ -	\$ 1,826,188

Notes payable annual debt service requirements are as follows:

	Business-Type Activities		
	Principal	Interest	Total
Fiscal year ending December 31,			
2016	\$ 263,218	\$ 23,030	\$ 286,248
2017	260,743	21,496	282,239
2018	208,509	19,934	228,443
2019	190,912	18,825	209,737
2020	38,395	18,065	56,460
2021-2025	203,916	78,384	282,300
2026-2030	225,344	56,956	282,300
2031-2035	249,023	33,277	282,300
2036-2040	186,128	7,933	194,061
	\$ 1,826,188	\$ 277,900	\$ 2,104,088

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, 2015:

	Original Principal Amount	Current Balance	
		Governmental Activities	Business-Type Activities
Note Payable due in monthly installments of \$2,690, including interest at 1.38%	\$ 258,987	\$ -	\$ 258,987
Note Payable due in monthly installments of \$28,532, including interest at 2.13%	7,673,755	-	7,673,755
Note Payable due in monthly installments of \$1,086 including interest at 2.13%	1,986,000	-	1,986,000
Note Payable due in monthly installments of \$24,923, including interest at 2.13%	2,928,720	-	8,351,363
		\$ -	\$ 18,270,105

GEFA notes payable annual debt service requirements are as follows:

	Business-Type Activities		
	Principal	Interest	Total
Fiscal year ending December 31,			
2016	\$ 740,545	\$ 440,327	\$ 1,180,872
2017	756,318	420,058	1,176,376
2018	774,332	399,311	1,173,643
2019	790,804	378,070	1,168,874
2020	807,627	356,590	1,164,217
2021-2025	4,303,284	1,449,468	5,752,752
2026-2030	4,780,941	879,201	5,660,142
2031-2035	5,311,651	319,921	5,631,572
2036-2040	4,603	-	4,603
	\$ 18,270,105	\$ 4,642,946	\$ 22,913,051

The City has financed the purchase of equipment and vehicles through Georgia Municipal Association Lease Pool. These notes are as follows at December 31, 2015:

	Original Principal Amount	Current Balance	
		Governmental Activities	Business-Type Activities
Note Payable due in annual installments of \$87,955, including interest at variable rates	\$ 263,865	\$ 175,910	\$ -
Note Payable due in annual installments of \$16,260, including interest at variable rates	48,780	32,520	-
Note Payable due in annual installments of \$10,019, including interest at variable rates	50,098	40,078	-
Note Payable due in annual installments of \$9,857, including interest at variable rates	49,284	39,428	-
Note Payable due in annual installments of \$7,120, including interest at variable rates	35,600	28,480	-
Note Payable due in annual installments of \$7,380, including interest at variable rates	36,900	29,520	-
Note Payable due in annual installments of \$4,739, including interest at variable rates	23,699	-	18,959
Note Payable due in annual installments of \$33,469, including interest at variable rates	167,345	133,876	-
Note Payable due in annual installments of \$4,611, including interest at variable rates	23,057	4,612	-
Note Payable due in annual installments of \$6,046, including interest at variable rates	30,228	6,046	-
Note Payable due in annual installments of \$4,040, including interest at variable rates	20,199	4,040	-
Note Payable due in annual installments of \$6,805, including interest at variable rates	34,024	6,805	-
Note Payable due in annual installments of \$5,781, including interest at variable rates	28,903	11,561	-
Note Payable due in annual installments of \$5,781, including interest at variable rates	28,903	11,561	-
Note Payable due in annual installments of \$15,506, including interest at variable rates	77,530	-	15,506
Note Payable due in annual installments of \$37,510, including interest at variable rates	187,550	-	37,510
Note Payable due in annual installments of \$5,787, including interest at variable rates	28,935	-	5,787
Note Payable due in annual installments of \$6,468, including interest at variable rates	32,340	-	6,468
Note Payable due in annual installments of \$6,991, including interest at variable rates	34,954	-	6,991
Note Payable due in annual installments of \$6,171, including interest at variable rates	30,853	-	6,171
Note Payable due in annual installments of \$4,611, including interest at variable rates	23,057	-	4,611
Note Payable due in annual installments of \$4,076, including interest at variable rates	20,380	-	4,076
Note Payable due in annual installments of \$15,217, including interest at variable rates	76,084	30,434	-
Note Payable due in annual installments of \$51,883, including interest at variable rates	259,413	-	103,765

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

	Original Principal Amount	Current Balance	
		Governmental Activities	Business-Type Activities
Note Payable due in annual installments of \$5,302, including interest at variable rates	26,512	15,907	-
Note Payable due in annual installments of \$28,996, including interest at variable rates	28,996	17,397	-
Note Payable due in annual installments of \$10,401, including interest at variable rates	52,005	31,203	-
Note Payable due in annual installments of \$68,293, including interest at variable rates	204,879	68,293	-
Note Payable due in annual installments of \$5,099, including interest at variable rates	25,493	15,296	-
Note Payable due in annual installments of \$4,142, including interest at variable rates	20,709	12,426	-
Note Payable due in annual installments of \$33,978, including interest at variable rates	169,889	101,933	-
Note Payable due in annual installments of \$5,496, including interest at variable rates	27,479	-	16,487
Note Payable due in annual installments of \$5,302, including interest at variable rates	26,512	-	15,907
Note Payable due in annual installments of \$5,586, including interest at variable rates	27,929	-	16,757
Note Payable due in annual installments of \$67,756, including interest at variable rates	338,778	-	203,267
Note Payable due in annual installments of \$5,099, including interest at variable rates	25,493	-	15,296
Note Payable due in annual installments of \$5,302, including interest at variable rates	26,512	-	15,907
Note Payable due in annual installments of \$100,366, including interest at variable rates	301,099	301,099	-
Note Payable due in annual installments of \$13,539, including interest at variable rates	40,618	40,618	-
Note Payable due in annual installments of \$10,878, including interest at variable rates	54,392	54,392	-
		<u>\$ 1,213,435</u>	<u>\$ 493,465</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:

	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
Fiscal year ending December 31,						
2016	\$ 478,138	\$ 668	\$ 478,806	\$ 238,282	\$ 342	\$ 238,624
2017	388,340	548	388,888	151,161	213	151,375
2018	257,348	363	257,711	99,277	140	99,417
2019	78,724	111	78,835	4,744	7	4,750
2020	10,885	15	10,900	-	-	-
	<u>\$ 1,213,435</u>	<u>\$ 1,705</u>	<u>\$ 1,215,140</u>	<u>\$ 493,465</u>	<u>\$ 702</u>	<u>\$ 494,167</u>

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2015, was as follows:

	Balance January 1, 2015	Additions	Reductions	Balance December 31, 2015	Due Within One Year
<u>Governmental Activities:</u>					
Notes payable - bank	\$ 1,126,805	\$ -	\$ 1,126,805	\$ -	\$ -
Notes payable - GMA	1,237,214	396,109	419,888	1,213,435	478,138
Net OPEB obligation	1,445,281	389,422	405,987	1,428,716	-
Compensated absences	146,925	23,397	12,298	158,024	31,604
Governmental activity long-term liabilities	<u>\$ 3,956,225</u>	<u>\$ 808,928</u>	<u>\$ 1,964,978</u>	<u>\$ 2,800,175</u>	<u>\$ 509,742</u>
	Balance January 1, 2015	Additions	Reductions	Balance December 31, 2015	Due Within One Year
<u>Business-Type Activities</u>					
Notes payable - bank	\$ 7,709,898	\$ 247,339	\$ 6,131,049	\$ 1,826,188	\$ 263,218
Notes payable - GMA	731,749	-	238,284	493,465	238,282
Notes payable - GEFA	10,853,869	9,358,114	1,941,878	18,270,105	740,545
Accrued landfill closures and post-closure costs	4,588,216	198,350	-	4,786,566	69,761
Compensated absences	83,449	3,338	4,678	82,109	16,422
Net pension liability*	(2,798,899)	4,492,676	632,197	1,061,580	-
Business-type activity long-term liabilities	<u>\$ 21,168,282</u>	<u>\$ 14,299,817</u>	<u>\$ 8,948,086</u>	<u>\$ 26,520,013</u>	<u>\$ 1,328,228</u>

* The City had a Net Pension Asset as of January 1, 2015 under new GASB 68 pension rules.

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. For 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. 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:

	2015
Note payable to Thomasville National Bank, secured by real estate.	
Interest rate at 2.50%. The note matures in December annually.	\$ 2,170,237
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 4/1/2027.	7,813,750
Total	9,983,987
Less: current portion	(2,410,237)
Long-term debt, net of current portion	\$ 7,573,750

Maturities of long-term debt will expire as follows:

Years ending December 31,	Notes	Bond	Total
2016	\$ 2,170,237	\$ 240,000	\$ 2,410,237
2017	-	263,750	263,750
2018	-	285,000	285,000
2019	-	308,750	308,750
2020	-	330,000	330,000
2021-2025	-	1,991,250	1,991,250
2026-2030	-	4,395,000	4,395,000
Total	\$ 2,170,237	\$ 7,813,750	\$ 9,983,987

Long-Term Debt – Land Bank Authority

Long-term debt for the Land Bank Authority (Discretely Presented Component Unit) consists of the following:

	2015
Note payable to Thomasville National Bank, secured by real estate.	
Interest rate at 3.25%. The note matures in April 2016.	\$ 145,265
Less: Current Portion	(145,265)
Long-term Debt, Net of Current Portion	\$ -

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, and accordingly have not been

recorded in the Authorities' financial statements. The total amount outstanding on these certificates from these Authorities' as of December 31, 2015, was \$2,448,094.

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, 2015 are calculated as follows:

	General Government	Internal Service	Total Governmental	Total Business-Type
Total capital assets, net of accumulated depreciation	\$ 30,421,668	\$ 2,909,155	\$ 33,330,823	\$ 109,947,081
Less: total long-term debt on government-wide statements				
Short-term portion	(436,483)	(28,352)	(464,835)	(1,242,045)
Long-term portion	(686,617)	(61,980)	(748,597)	(19,347,713)
Net investment in capital assets	<u>\$ 29,298,568</u>	<u>\$ 2,818,823</u>	<u>\$ 32,117,391</u>	<u>\$ 89,357,323</u>

GOVERNMENTAL FUND BALANCE CLASSIFICATION

Fund balances for all major and nonmajor governmental funds as of December 31, 2015 were as follows:

	General	SPLOST	Nonmajor	Total Governmental Funds
Fund balances				
Nonspendable:				
Prepaid expenses	\$ 90,908	\$ -	\$ 10,510	\$ 101,418
Restricted for:				
Capital projects	-	6,049,743	23,554	6,073,297
Asset forfeiture	-	-	119,336	119,336
Economic development	-	-	1,416,854	1,416,854
Unassigned to:	<u>(82,469)</u>	<u>-</u>	<u>(1,687,479)</u>	<u>(1,769,948)</u>
Total	<u>\$ 8,439</u>	<u>\$6,049,743</u>	<u>\$ (117,225)</u>	<u>\$5,940,957</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	\$ 19,389
SPLOST	6,770,068
Total Restricted Cash	<u>\$ 6,789,457</u>

The City has restricted investments for the following purposes:

Meter Deposits	<u>\$ 972,068</u>
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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, 2015, 100% of tax receipts were expended. The City collected and transferred revenues of \$219,458 to the DTTA and other local governments transferred \$72,560 to the DTTA. The DTTA expended monies of \$399,112.

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, 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 levied 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.

Comprehensive general liability coverage 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, 2015, 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, 2015, 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, 2015.

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, 2015, the City has reported a liability for medical and dental claims of \$323,322, which represents reported and incurred, but not reported (IBNR) claims and the related administrative expenses which were incurred on or before December 31, 2015, 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 December 31, 2015	Year ended December 31, 2014
Unpaid claims, beginning of fiscal year	\$ 341,444	\$ 358,202
Incurred claims (including IBNRs)	5,192,846	4,676,835
Claim payments	(5,210,968)	(4,693,593)
Unpaid claims, end of fiscal year	\$ 323,322	\$ 341,444

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 reports its investment 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. As of December 31, 2015, the City has recorded a receivable from the Authority of \$560,759 for these services.

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 a regional commission 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. Each county and municipality in the state is required by law to pay minimum annual dues to the regional commission. 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 regional commissions as “public agencies and instrumentalities of their members.” Georgia laws also provide that the member governments are liable for any debts or obligations of the 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 for (but retains title to) the land for the landfill. The City performs all aspects of operations including, but not limited to, budgeting, accounting, purchasing, billing, staffing and engineering, and records its activities in the landfill Enterprise Fund.

The original agreement has been modified several times over the years. In March 2002, a new agreement was entered into between the City and Thomas County to clarify certain issues. The operation of the landfill is the responsibility of the City and shall be treated as an enterprise fund separate from all other activities of the City with its own books and records.

The new agreement also requires the annual determination of funds available for distribution to the respective General Funds of 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. 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, 2015, of \$4,786,566 represents the cumulative amount reported to date. This liability includes \$1,005,158 of post-closure care costs on the Phase II landfill, which was closed in 1998, as well as \$3,781,408 of 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, 2015, approximately 21.96% 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 62 and 32 years, respectively. The government will recognize the remaining estimated cost of closure and post-closure care of \$17,217,272 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 2015. 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, similar to 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, 2015, 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 separate 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, 2015, the membership consisted of:

	Number	Average Age
Retirees (including those who are disabled, spouses, and dependent children) currently covered	52	61.3
Active employees under age 65	49	53.9

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 \$1,428,716 as of December 31, 2015.

Annual required contribution (ARC)	\$ 411,977
Interest on net OPEB obligation	57,811
Adjustment to ARC	(80,366)
Annual OPEB cost	<u>389,422</u>
Contributions made during the year	(405,987)
Decrease in net OPEB obligation	(16,565)
Net OPEB obligation – beginning of year	1,445,281
Net OPEB obligation – end of year	<u><u>\$ 1,428,716</u></u>

Additional Actuarial Information, Plan Year Ended December 31, 2015

- *Actuarial valuation date* – January 1, 2016 (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 2015 COBRA rate of \$771.40 per month.
- *Medical trend* – 10% for 2016 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.
- *Amortization period and method* – 30 years (open), level dollar
- *Inflation rate* – 1.5%

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
12/31/2015	\$ 389,422	104.25%	\$ 1,428,716

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	Actuarial	Unfunded	Funded	Covered	UAAL as a
	Value of	Accrued	AAL	Ratio	Payroll	Percentage of
	Assets (a)	Liability (AAL) (b)	(UAAL) (b-a)	(a/b)	(c)	Covered Payrol [(b-a) / c]
12/31/2015	\$ -	\$ 4,995,247	\$ 4,995,247	0.00%	\$ 2,865,769	174.31%

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 City's 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, 2015, the City contributed \$712,636 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 it 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 separate financial report is not required. Unless otherwise indicated, PERS information is provided as of the latest biennial actuarial valuation (in this case, January 1, 2016).

Actuarial valuations are performed bi-annually and involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These valuations 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.

Benefits Provided

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, 2015, breakpoints one and two are \$2,148 and \$4,957, 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

- Totally 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 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 3.49% to 2.67% effective January 1, 2015 and further decreased to 2.65% effective January 1, 2016. The discount rate was changed from 7.5% to 7.0%

Employees Covered by Benefit Terms

As of December 31, 2015, employee membership data related to the pension plan was as follows:

Number of participants:	
Active	49
Terminated vested	3
Retirees, disabilities and beneficiaries	<u>125</u>
Total	<u><u>177</u></u>
Average age:	
Active	53.9
Terminated vested	54.2
Retirees, disabilities and beneficiaries	71.9

The Plan was adopted in 1949 and amended through January 1, 2016. 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.

Contributions

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

<u>Date</u>	<u>Employee</u>	<u>City</u>
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%;
from January 1, 2014 through December 31, 2014 – 3.49%; and
from January 1, 2015 through December 31, 2015 – 2.67%

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.

Net Pension Liability

The City's net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Valuation Information, Plan Year Ended December 31, 2015

The total pension liability in the December 31, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

- *Inflation* – 2.5% compounded annually for all pensioners hired before January 1, 1997; 3.5% compounded annually for indexing benefit formula.
- *Salary Increases* – 5.0% compounded annually, applied to pay to allow for future increases reflecting inflation, general productivity and seniority.
- *Investment Rate of Return* – 7.0% compounded annually, net of investment expenses.
- *Valuation Date* – January 1, 2016
- *Actuarial Cost Method* – Individual Entry Age
- *Asset Valuation Method* – Market Value

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

Long-Term Expected Rate of Return

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

Asset Class	Long-Term	
	Target Allocation	Expected Real Rate of Return
Equity	60%	6%
Alternatives	10%	4%
Fixed income	29%	3%
Cash	1%	0%
Total	100%	

Discount rate. The discount rate used to measure the total pension liability was 7.0 percent (a decrease of 0.5 percent from the prior measurement period). The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

The City is presenting net pension liability for the year ended December 31, 2015 based on the December 31, 2015 measurement date as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 12/31/14	\$ 33,004,518	\$ 35,803,417	\$ (2,798,899)
Changes for the year:			
Service cost	188,402	-	188,402
Interest	2,393,051	-	2,393,051
Differences between expected and actual experience	(1,248,617)	-	(1,248,617)
Changes in assumptions	1,761,752	-	1,761,752
Contributions-employer	-	321,841	(321,841)
Contributions-employee	-	214,561	(214,561)
Net investment income	-	(1,294,485)	1,294,485
Benefit payments, including refunds of employee contributions	(2,153,252)	(2,153,252)	-
Administrative expense	-	(7,808)	7,808
Net changes	941,336	(2,919,143)	3,860,479
Balances at 12/31/15	\$ 33,945,854	\$ 32,884,274	\$ 1,061,580

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 7.0 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.0 percent) or 1 percentage point higher (8.0 percent) than the current rate:

Current Discount		
1% Decrease	Rate	1% Increase
6.0%	7.0%	8.0%
Net pension liability	\$ 5,307,613	\$ 1,061,580
		\$ (2,447,018)

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

For the year ended December 31, 2015, the City recognized pension expense of \$954,650. At December 31, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 567,429
Changes of assumptions	800,622	-
Net difference between projected and actual earnings on pension plan investments	2,995,089	-
Total	<u>\$ 3,795,711</u>	<u>\$ 567,429</u>

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

Year ended June 30:	Amount
2016	\$ 981,965
2017	748,772
2018	748,772
2019	748,773
2020	-
Thereafter	-
Total	<u>\$ 3,228,282</u>

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

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 are located in the Required Supplementary Information section of this report.

Total contributions to the pension plan in 2015 amounted to \$536,402, of which \$321,841 and \$214,561 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. Covered payroll refers to standard yearly earnings excluding overtime earnings of all active employees. The City's covered payroll for the year was \$2,865,769.

Fund Allocation of Net Pension Liability

Each of the City's funds incurs an expense for their share of the actuarially determined minimum required contribution to the pension fund. The electric fund has historically made "excess" contributions beyond what is actuarially required. The City's intent has been to completely fund the Total Pension Liability. Due to market timing at year end, the City was not able to completely eliminate this liability. Management considers the liability to be immaterial to the financial statements as a whole. From a practical standpoint, the City has elected to allocate 100% of the net pension liability to the electric fund as this will be the fund that ultimately makes the additional contribution needed to eliminate the liability.

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 of 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 \$41,137,746 from MEAG during the year ended December 31, 2015. 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 were controlled by the MEAG board, and were 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, 2015, is \$6,358,249. 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 Position for the City of Thomasville Board of Education. The outstanding bond debt as of December 31, 2015 was \$7,055,000. 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, 2015, the loans totaled \$9,983,987. The liability for the debt is included in the Statement of Net Position 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 – CURRENT 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. 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*, effective for fiscal years beginning after June 14, 2014. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68. 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 6 – SUBSEQUENT EVENTS

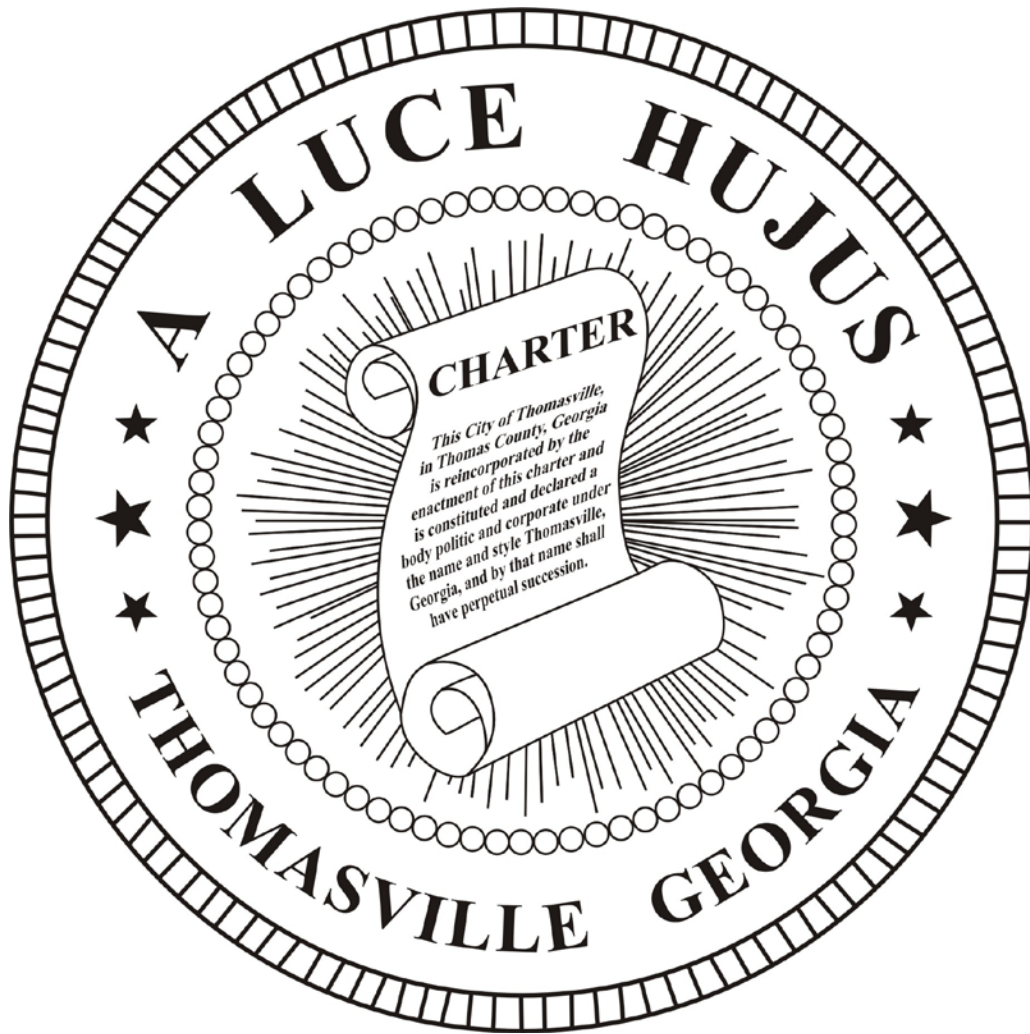
Subsequent events were reviewed through June 14, 2016, which is the date the financial statements were available to be issued. As of this date there were no subsequent events that required disclosure.

NOTE 7 – RESTATEMENT

The restatements for the Business-Type Activities and the Electric fund resulted from the implementation of GASB Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27, and GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68, which required employers providing a defined benefit pension plan to report the net pension liabilities of the plans. The beginning net position of the Electric fund was decreased by \$3,078,154 for fiscal year 2015. The government wide financial statements were restated as shown below for fiscal year 2015.

	Business-type activities
Net position, beginning of year, as previously reported	\$ 137,343,602
Restatements:	
Net pension asset	(3,078,154)
Net position, beginning of year, as restated	<u>\$ 134,265,448</u>

Required Supplementary Information



CITY OF THOMASVILLE, GEORGIA
Required Supplementary Information
Schedule of OPEB Funding Progress
for the year ended December 31, 2015

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]
12/31/2009	\$ -	\$ 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%
12/31/2015	-	4,995,247	4,995,247	0.00%	2,865,769	174.31%

CITY OF THOMASVILLE, GEORGIA
Required Supplementary Information
Schedule of Changes in the City's Net Pension Liability and Related Ratios
Last 10 Fiscal Years

	2015
Total pension liability	
Service cost	\$ 188,402
Interest	2,393,051
Differences between expected and actual experience	(1,248,617)
Changes of assumptions	1,761,752
Benefit payments	(2,153,252)
Net change in total pension liability	941,336
Total pension liability-beginning	33,004,518
Total pension liability-ending (a)	<u>\$ 33,945,854</u>
 Plan fiduciary net position	
Contributions - employer	\$ 321,841
Contributions - member	214,561
Net investment income	(1,294,485)
Benefit payments	(2,153,252)
Administrative expense	(7,808)
Net change in plan fiduciary net position	(2,919,143)
Plan fiduciary net position-beginning	35,803,417
Plan fiduciary net position-ending (b)	<u>\$ 32,884,274</u>
 City's net pension liability-ending (a) - (b)	<u>\$ 1,061,580</u>
 Plan fiduciary net position as a percentage of the total pension liability	96.87%
 Covered-employee payroll	\$ 2,865,769
City's net position liability as a percentage of covered-employee payroll	37.04%

Notes to Schedule:

(1) Pursuant to GASB 67/68, a 10-year history of the above information is required. However, until a full 10-year history is compiled, information for those years which are available may be presented.

(2) Difference between actual and expected experience during the 2015 fiscal year was primarily due to deaths of retirees without beneficiaries

(3) Assumption changes - The discount rate was decreased from 7.50% to 7.00%.

(4) Investment losses - During 2015 the actual return on assets was -3.70% vs. an expected return of 7.5%.

CITY OF THOMASVILLE, GEORGIA
Required Supplementary Information
Schedules of Employer Contributions
for the year ended December 31, 2015

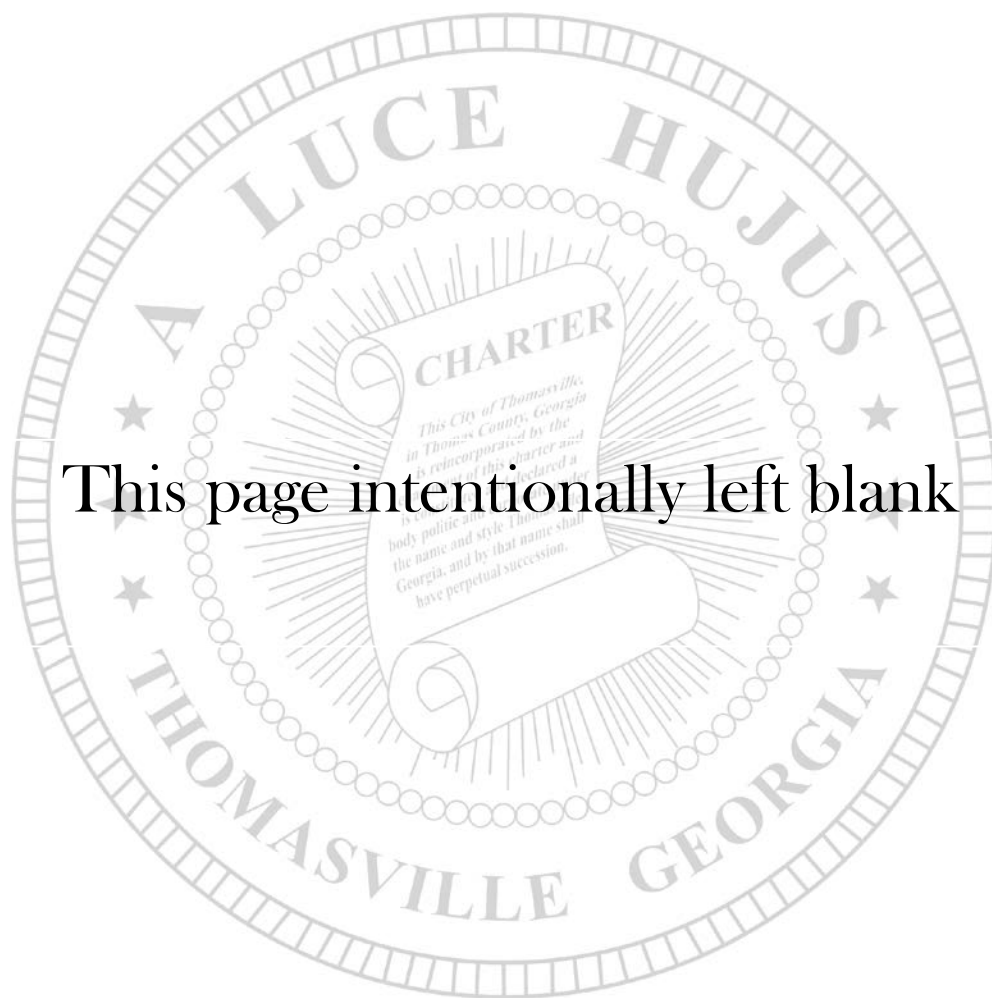
	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 433,933	\$ 433,933
Actual contributions:		
Employer	321,841	3,345,375
Employee	214,561	230,250
Total	<u>\$ 536,402</u>	<u>\$ 3,575,625</u>
Annual contribution deficiency (excess)	(102,469)	(3,141,692)
Covered employee payroll	\$ 2,865,769	\$ 2,846,450
Employer contributions as a percentage of covered employee payroll	11.23%	117.53%

Notes to Schedule

(1) Pursuant to GASB 68, a 10-year history of the above information is required. However, until a full 10-year history is compiled, information for those years which are available may be presented.

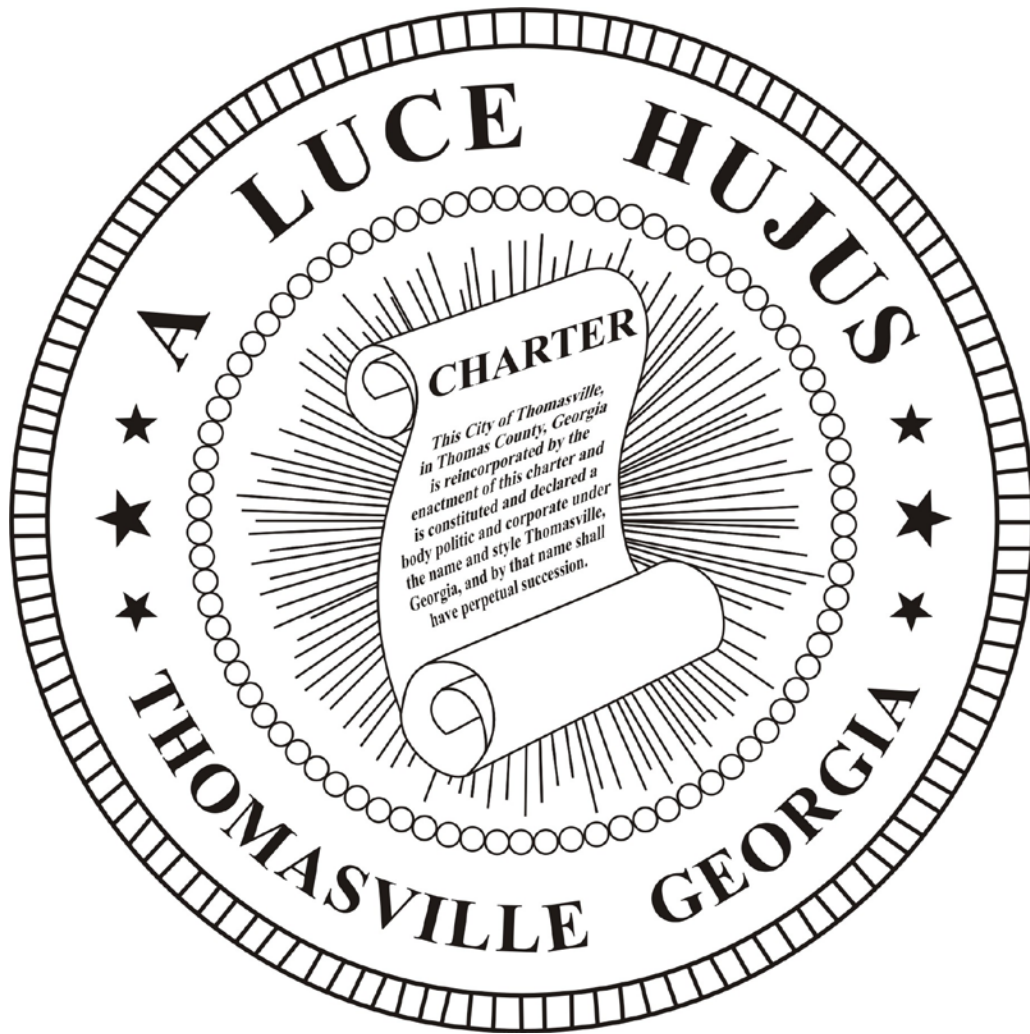
(2) The actuarially determined employer contribution is determined pursuant to the Official Code of Georgia Annotated (O.C.G.A) section 47-20-10. The amount shown above is presented in the January 1, 2014 Actuarial assumptions and methods used for the calculation. An actuarial valuation was not performed on Valuation Report for Funding Purposes, along with the actuarial January 1, 2015.

(3) Pursuant to the Thomasville Municipal Code, the City of Thomasville is required to contribute at least 11.25% of member payroll. The percentage shown above is based on annual base pay and bonus as of December 31, 2015.



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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.

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.

CITY OF THOMASVILLE, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015

Special Revenue					
	Asset Forfeiture	Economic Development	Parks and Recreation	Special Hotel/Motel Tax	Total
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ -	-
Notes receivable	-	-	-	-	-
Interest receivable	-	-	-	-	-
Due from other funds	121,496	1,416,854	-	-	1,538,350
Prepaid items	-	-	10,510	-	10,510
Total assets	<u>121,496</u>	<u>1,416,854</u>	<u>10,510</u>	<u>-</u>	<u>1,548,860</u>
LIABILITIES					
Accounts payable	2,160	-	9,857	-	12,017
Due to other funds	-	-	1,664,188	-	1,664,188
Accrued liabilities	-	-	1,317	-	1,317
Total liabilities	<u>2,160</u>	<u>-</u>	<u>1,675,362</u>	<u>-</u>	<u>1,677,522</u>
FUND BALANCES					
Nonspendable	-	-	10,510	-	10,510
Restricted	119,336	1,416,854	-	-	1,536,190
Unassigned	-	-	(1,675,362)	-	(1,675,362)
Total fund balances	<u>119,336</u>	<u>1,416,854</u>	<u>(1,664,852)</u>	<u>-</u>	<u>(128,662)</u>
Total liabilities and fund balances	<u>\$ 121,496</u>	<u>\$ 1,416,854</u>	<u>\$ 10,510</u>	<u>\$ -</u>	<u>\$ 1,548,860</u>

CITY OF THOMASVILLE, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015

	Capital Project				Total Nonmajor Governmental Funds
	CDBG	Street Paving	Multiple Grants	Total	
ASSETS					
Cash	\$ -	\$ -	100 \$	100 \$	100
Notes receivable	-	30,242	-	30,242	30,242
Interest receivable	-	8,853	-	8,853	8,853
Due from other funds	-	-	-	-	1,538,350
Prepaid items	-	-	-	-	10,510
Total assets	-	39,095	100	39,195	1,588,055
LIABILITIES					
Accounts payable	-	10	-	10	12,027
Due to other funds	10,441	15,531	1,776	27,748	1,691,936
Accrued and other liabilities	-	-	-	-	1,317
Total liabilities	10,441	15,541	1,776	27,758	1,705,280
FUND BALANCES					
Nonspendable	-	-	-	-	10,510
Restricted	-	23,554	-	23,554	1,559,744
Unassigned	(10,441)	-	(1,676)	(12,117)	(1,687,479)
Total fund balances	(10,441)	23,554	(1,676)	11,437	(117,225)
Total liabilities and fund balances	\$ -	\$ 39,095	\$ 100	\$ 39,195	\$ 1,588,055

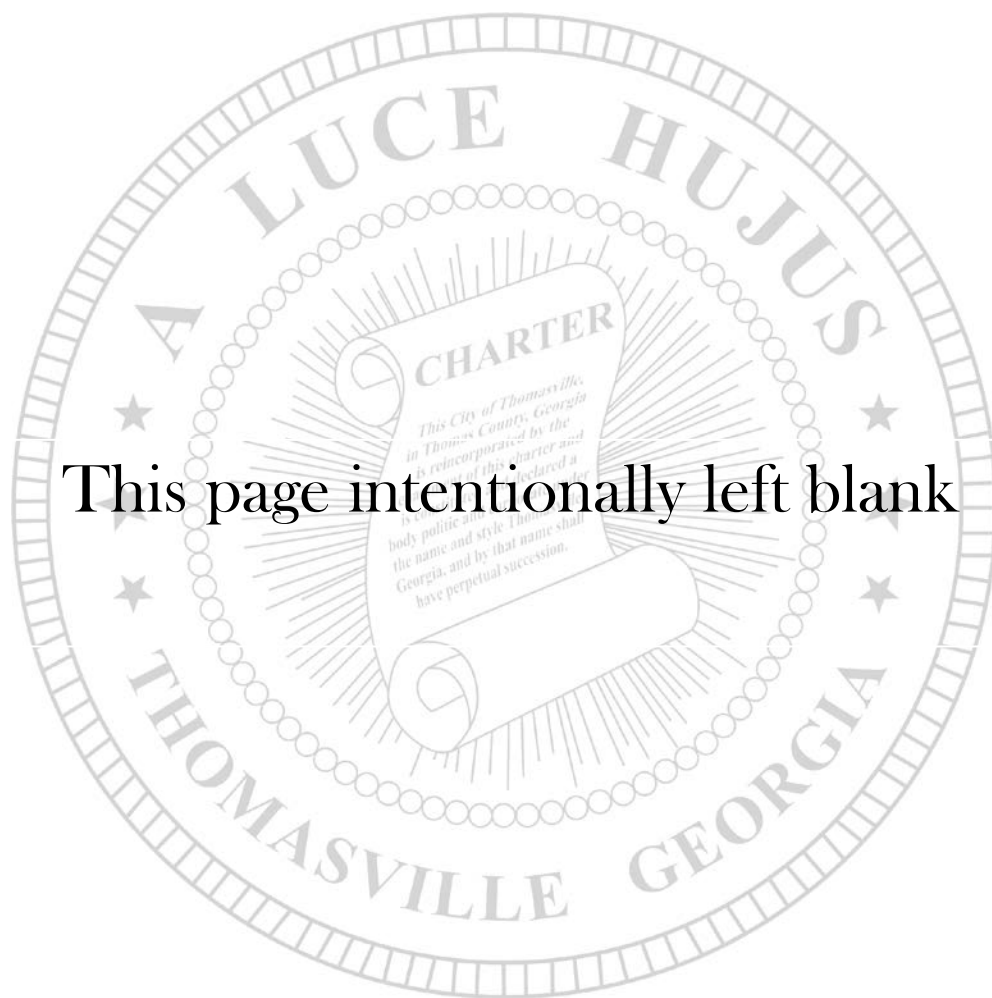
CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
for the year ended December 31, 2015

	Special Revenue				Total
	Asset Forfeiture	Economic Development	Parks and Recreation	Special Hotel/Motel Tax	
REVENUES					
Sales taxes, general	\$ -	\$ -	\$ 1,590,955	\$ -	\$ 1,590,955
Sales taxes, selective	-	-	-	218,207	218,207
Intergovernmental	171,966	-	-	-	171,966
Investment earnings	-	-	-	-	-
Miscellaneous revenue	-	-	232	-	232
Total revenues	171,966	-	1,591,187	218,207	1,981,360
EXPENDITURES					
Current:					
Public safety:					
Supplies	54,364	-	-	-	54,364
Highways and streets:					
Contracted services	-	-	-	-	-
Interfund charges	-	-	-	-	-
Economic development:					
Other costs	-	-	-	219,458	219,458
Culture and recreation:					
Personal services	-	-	104,987	-	104,987
Contracted services	-	-	988,244	-	988,244
Supplies	-	-	63,291	-	63,291
Interfund charges	-	-	16,983	-	16,983
Debt service:					
Principal	-	-	655,774	-	655,774
Interest	-	-	5,589	-	5,589
Capital outlay:					
Public safety	95,791	-	-	-	95,791
Highways and streets	-	-	-	-	-
Economic development	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total expenditures	150,155	-	1,834,868	219,458	2,204,481
Excess (deficiency) of revenues over expenditures	21,811	-	(243,681)	(1,251)	(223,121)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	578,445	117,232	-	695,677
Transfers out	-	-	(331,272)	-	(331,272)
Total other financing sources (uses)	-	578,445	(214,040)	-	364,405
Net change in fund balances	21,811	578,445	(457,721)	(1,251)	141,284
Fund balances, beginning	97,525	838,409	(1,207,131)	1,251	(269,946)
Fund balances, ending	\$ 119,336	\$ 1,416,854	\$ (1,664,852)	\$ -	\$ (128,662)

This statement is continued on the next page.

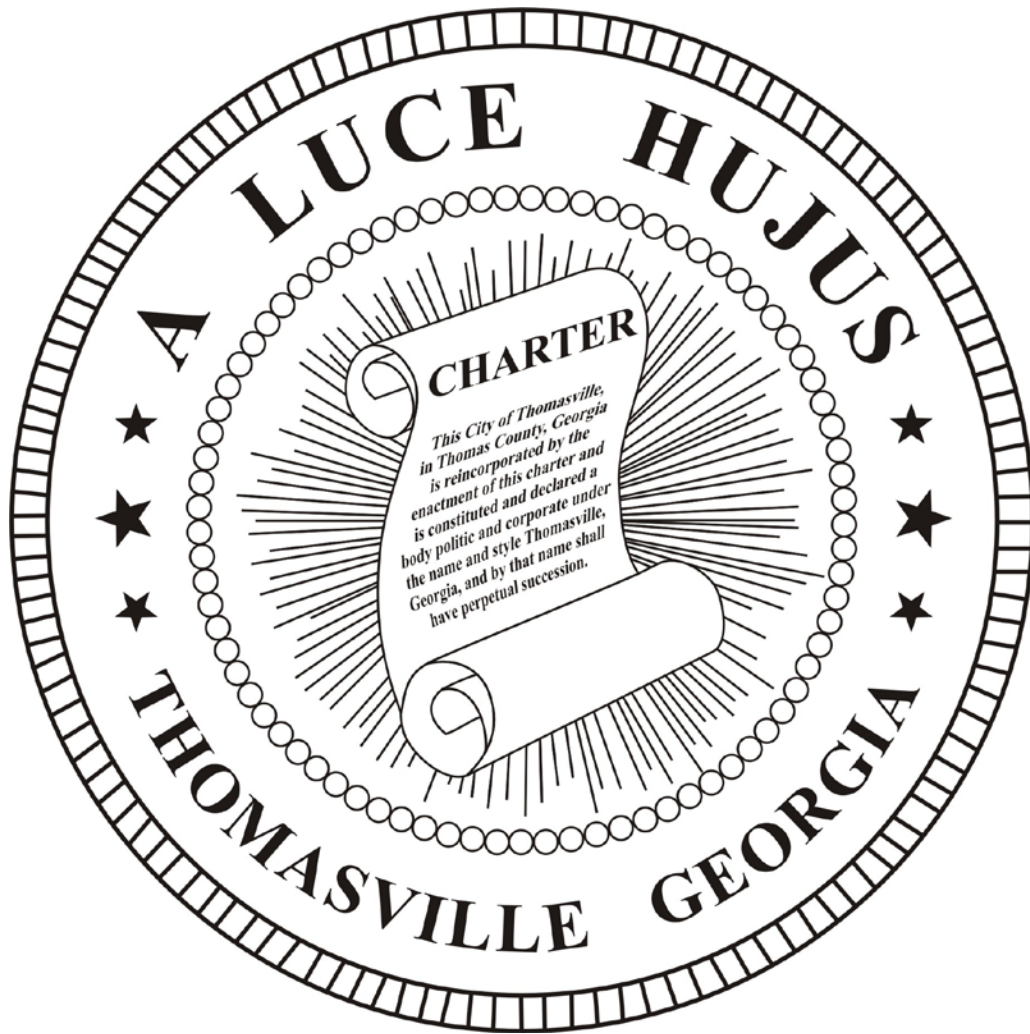
CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
for the year ended December 31, 2015

	Capital Project				Total Nonmajor Governmental Funds
	CDBG	Street Paving	Multiple Grants	Total	
REVENUES					
Sales taxes, general	\$ -	\$ -	\$ -	\$ -	1,590,955
Sales taxes, selective	-	-	-	-	218,207
Intergovernmental	128,427	-	145,479	273,906	445,872
Investment earnings	-	745	-	745	745
Miscellaneous revenue	-	-	-	-	232
Total revenues	<u>128,427</u>	<u>745</u>	<u>145,479</u>	<u>274,651</u>	<u>2,256,011</u>
EXPENDITURES					
Current:					
Public safety:					
Supplies	-	-	-	-	54,364
Highways and streets:					
Contracted services	-	-	3,000	3,000	3,000
Interfund charges	-	44,664	-	44,664	44,664
Economic development:					
Other costs	-	-	-	-	219,458
Culture and recreation:					
Personal services	-	-	-	-	104,987
Contracted services	-	-	-	-	988,244
Supplies	-	-	-	-	63,291
Interfund charges	-	-	-	-	16,983
Debt service:					
Principal	-	-	-	-	655,774
Interest	-	-	-	-	5,589
Capital outlay:					
Public safety	-	-	-	-	95,791
Highways and streets	-	-	143,079	143,079	143,079
Economic development	123,359	-	-	123,359	123,359
Total expenditures	<u>123,359</u>	<u>44,664</u>	<u>146,079</u>	<u>314,102</u>	<u>2,518,583</u>
Excess (deficiency) of revenues over expenditures	<u>5,068</u>	<u>(43,919)</u>	<u>(600)</u>	<u>(39,451)</u>	<u>(262,572)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from Debt Issuance	-	-	-	-	-
Transfers in	-	-	569,974	569,974	1,265,651
Transfers out	-	-	-	-	(331,272)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>569,974</u>	<u>569,974</u>	<u>934,379</u>
Net change in fund balances	5,068	(43,919)	569,374	530,523	671,807
Fund balances, beginning	(15,509)	67,473	(571,050)	(519,086)	(789,032)
Fund balances, ending	<u>\$ (10,441)</u>	<u>\$ 23,554</u>	<u>\$ (1,676)</u>	<u>\$ 11,437</u>	<u>\$ (117,225)</u>



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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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 3,100,000	\$ 3,100,000	\$ 3,463,798	\$ 363,798
Investment earnings	3,000	3,000	8,174	5,174
Miscellaneous	-	-	142,810	142,810
Total revenues	<u>3,103,000</u>	<u>3,103,000</u>	<u>3,614,782</u>	<u>511,782</u>
EXPENDITURES				
Capital Outlay:				
Public safety	23,102	23,102	23,102	-
Highways and streets	7,855,894	7,180,948	4,490,272	2,690,676
Economic development	772,904	772,904	772,904	-
Culture and recreation	171,436	171,436	171,436	-
Total expenditures	<u>8,823,336</u>	<u>8,148,390</u>	<u>5,457,714</u>	<u>2,690,676</u>
Excess (deficiency) of revenues over expenditures	<u>(5,720,336)</u>	<u>(5,045,390)</u>	<u>(1,842,932)</u>	<u>3,202,458</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>220,000</u>	<u>220,000</u>	<u>263,004</u>	<u>43,004</u>
Total other financing sources (uses)	<u>220,000</u>	<u>220,000</u>	<u>263,004</u>	<u>43,004</u>
Net change in fund balances	(5,500,336)	(4,825,390)	(1,579,928)	3,245,462
Fund balances, beginning	<u>7,629,671</u>	<u>7,629,671</u>	<u>7,629,671</u>	<u>-</u>
Fund balances, ending	<u>\$ 2,129,335</u>	<u>\$ 2,804,281</u>	<u>\$ 6,049,743</u>	<u>\$ 3,245,462</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Sales taxes, general	\$ 1,648,000	\$ 1,648,000	\$ 1,590,955	\$ (57,045)
Miscellaneous revenue	-	-	232	232
Total revenues	<u>1,648,000</u>	<u>1,648,000</u>	<u>1,591,187</u>	<u>(56,813)</u>
EXPENDITURES				
Current:				
Culture and recreation:				
Personal services	106,599	106,599	104,987	1,612
Contracted services	998,947	998,947	988,244	10,703
Supplies	40,561	40,561	63,291	(22,730)
Interfund charges	17,236	17,236	16,983	253
Debt service:				
Principal	119,041	660,613	655,774	4,839
Interest	10,914	10,914	5,589	5,325
Total expenditures	<u>1,293,298</u>	<u>1,834,870</u>	<u>1,834,868</u>	<u>2</u>
Excess (deficiency) of revenues over expenditures	<u>354,702</u>	<u>(186,870)</u>	<u>(243,681)</u>	<u>(56,811)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	117,232	117,232
Transfers out	(331,272)	(331,272)	(331,272)	-
Total other financing sources (uses)	<u>(331,272)</u>	<u>(331,272)</u>	<u>(214,040)</u>	<u>117,232</u>
Net change in fund balance	23,430	(518,142)	(457,721)	60,421
Fund balances, beginning	<u>(1,207,131)</u>	<u>(1,207,131)</u>	<u>(1,207,131)</u>	<u>-</u>
Fund balances, ending	<u>\$ (1,183,701)</u>	<u>\$ (1,725,273)</u>	<u>\$ (1,664,852)</u>	<u>\$ 60,421</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 146,500	\$ 146,500	\$ 171,966	\$ 25,466
Total revenues	<u>146,500</u>	<u>146,500</u>	<u>171,966</u>	<u>25,466</u>
EXPENDITURES				
Current:				
Public safety:				
Supplies	65,100	65,100	54,364	10,736
Capital outlay	138,200	138,200	95,791	42,409
Total expenditures	<u>203,300</u>	<u>203,300</u>	<u>150,155</u>	<u>53,145</u>
Net change in fund balance	(56,800)	(56,800)	21,811	78,611
Fund balances, beginning	<u>97,525</u>	<u>97,525</u>	<u>97,525</u>	<u>-</u>
Fund balances, ending	<u>\$ 40,725</u>	<u>\$ 40,725</u>	<u>\$ 119,336</u>	<u>\$ 78,611</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Sales taxes, selective	\$ 180,000	\$ 180,000	\$ 218,207	\$ 38,207
Total revenues	<u>180,000</u>	<u>180,000</u>	<u>218,207</u>	<u>38,207</u>
EXPENDITURES				
Current:				
Economic development:				
Other costs	<u>180,000</u>	<u>218,458</u>	<u>219,458</u>	<u>(1,000)</u>
Total expenditures	<u>180,000</u>	<u>218,458</u>	<u>219,458</u>	<u>(1,000)</u>
Net change in fund balance	<u>-</u>	<u>(38,458)</u>	<u>(1,251)</u>	<u>37,207</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>\$ (37,207)</u>	<u>\$ -</u>	<u>\$ 37,207</u>

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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Economic development:				
Contracted services	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	500,000	500,000	578,445	78,445
Total other financing sources (uses)	500,000	500,000	578,445	78,445
Net change in fund balance	500,000	500,000	578,445	78,445
Fund balances, beginning	838,409	838,409	838,409	-
Fund balances, ending	\$ 1,338,409	\$ 1,338,409	\$ 1,416,854	\$ 78,445

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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 500,000	\$ 500,000	\$ 128,427	\$ (371,573)
Total revenues	<u>500,000</u>	<u>500,000</u>	<u>128,427</u>	<u>(371,573)</u>
EXPENDITURES				
Current:				
Capital outlay	<u>500,000</u>	<u>500,000</u>	<u>123,359</u>	<u>376,641</u>
Total expenditures	<u>500,000</u>	<u>500,000</u>	<u>123,359</u>	<u>376,641</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>5,068</u>	<u>5,068</u>
Net change in fund balance	-	-	5,068	5,068
Fund balances, beginning	<u>(15,509)</u>	<u>(15,509)</u>	<u>(15,509)</u>	<u>-</u>
Fund balances, ending	<u>\$ (15,509)</u>	<u>\$ (15,509)</u>	<u>\$ (10,441)</u>	<u>\$ 5,068</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 119,000	\$ 143,079	\$ 145,479	\$ 2,400
Total revenues	<u>119,000</u>	<u>143,079</u>	<u>145,479</u>	<u>2,400</u>
EXPENDITURES				
Current:				
Contracted services	9,000	9,000	3,000	6,000
Capital outlay	<u>110,000</u>	<u>134,079</u>	<u>143,079</u>	<u>(9,000)</u>
Total expenditures	<u>119,000</u>	<u>143,079</u>	<u>146,079</u>	<u>(3,000)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(600)</u>	<u>(600)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>569,974</u>	<u>569,974</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>569,974</u>	<u>569,974</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>569,374</u>	<u>569,374</u>
Fund balances, beginning	<u>(571,050)</u>	<u>(571,050)</u>	<u>(571,050)</u>	<u>-</u>
Fund balances, ending	<u>\$ (571,050)</u>	<u>\$ (571,050)</u>	<u>\$ (1,676)</u>	<u>\$ 569,374</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment earnings	\$ 750	\$ 750	\$ 745	\$ (5)
Total revenues	<u>750</u>	<u>750</u>	<u>745</u>	<u>(5)</u>
EXPENDITURES				
Current:				
Highways and streets:				
Interfund charges	<u>44,792</u>	<u>44,792</u>	<u>44,664</u>	<u>128</u>
Total expenditures	<u>44,792</u>	<u>44,792</u>	<u>44,664</u>	<u>128</u>
Net change in fund balance	(44,042)	(44,042)	(43,919)	123
Fund balances, beginning	<u>67,473</u>	<u>67,473</u>	<u>67,473</u>	<u>-</u>
Fund balances, ending	<u>\$ 23,431</u>	<u>\$ 23,431</u>	<u>\$ 23,554</u>	<u>\$ 123</u>

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, 2015

Business-Type Activities

	Auditorium	Airport	Golf Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
ASSETS											
Current:											
Cash	\$ -	\$ -	\$ 388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 388
Accounts receivable	-	52,949	8,715	460,966	725,192	550,329	538,276	282,352	29,246	-	2,648,025
Due from other funds	-	-	-	3,810,245	1,086,690	-	-	2,694,056	-	-	7,590,991
Inventories	-	77,038	40,045	114,776	948,019	1,104,959	-	-	-	-	2,284,837
Prepaid items	1,661	8,500	6,258	5,521	194	11,102	2,601	-	-	526	36,363
Total current assets	1,661	138,487	55,406	4,391,508	2,760,095	1,666,390	540,877	2,976,408	29,246	526	12,560,604
Noncurrent:											
Capital assets:											
Land and land improvements	76,705	606,824	650,990	22,534	-	-	-	-	-	-	1,357,053
Buildings	2,205,005	4,539,172	415,992	157,690	675,184	1,311,038	339,699	-	-	1,890,480	11,534,260
Machinery and equipment	7,629	1,231,071	361,508	206,117	2,748,945	5,790,122	1,764,102	238,756	1,140,110	-	13,488,360
Infrastructure	-	9,822,820	895,612	3,842,806	-	-	-	723,886	179,534	-	15,464,658
Less accumulated depreciation	(1,584,634)	(7,982,302)	(1,165,604)	(1,713,314)	(1,024,840)	(3,402,074)	(1,272,533)	(635,549)	(81,110)	(91,445)	(18,953,405)
Total capital assets (net of accumulated depreciation)	704,705	8,217,585	1,158,498	2,515,833	2,399,289	3,699,086	831,268	327,093	1,238,534	1,799,035	22,890,926
Total noncurrent assets	704,705	8,217,585	1,158,498	2,515,833	2,399,289	3,699,086	831,268	327,093	1,238,534	1,799,035	22,890,926
Total assets	706,366	8,356,072	1,213,904	6,907,341	5,159,384	5,365,476	1,372,145	3,303,501	1,267,780	1,799,561	35,451,530

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2015

Business-Type Activities

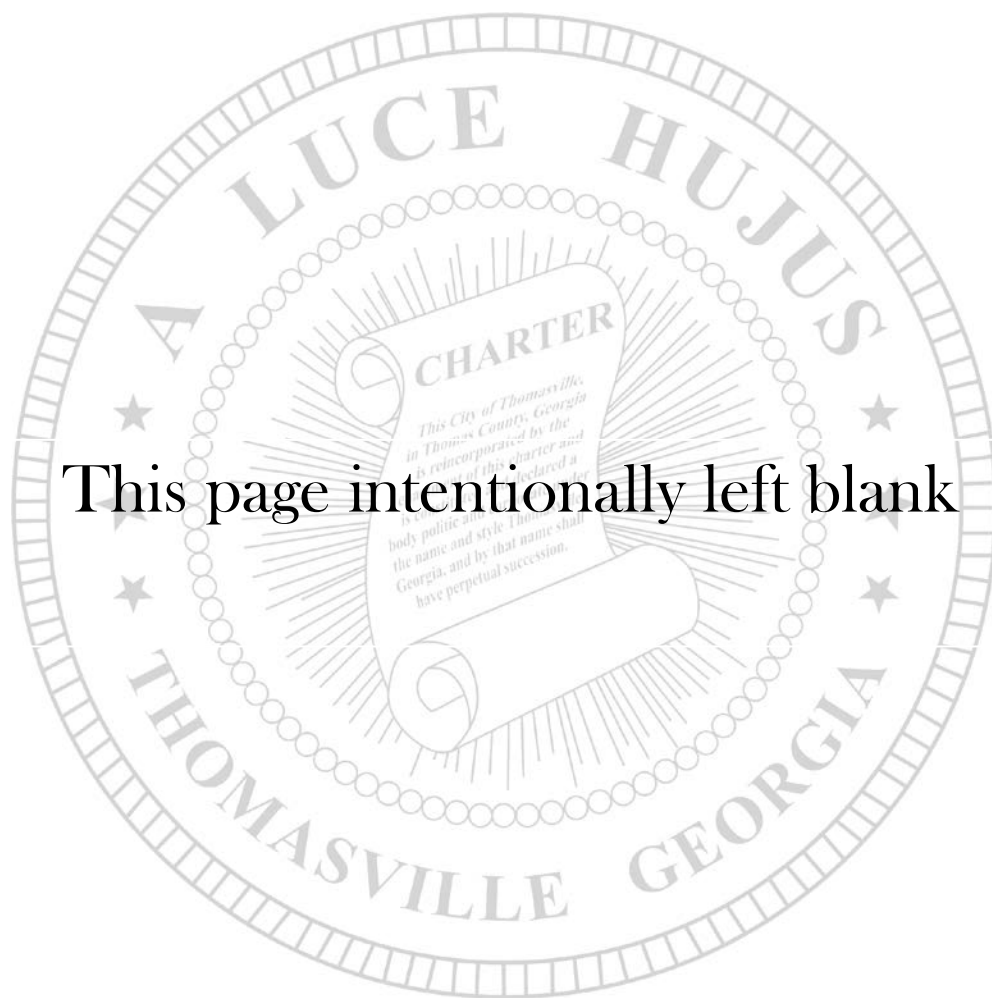
	Auditorium	Airport	Golf Course	Natural Gas	Rose net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
LIABILITIES											
Current:											
Accounts payable	6,029	23,201	21,874	169,384	62,301	170,737	78,900	88,046	22,660	-	643,132
Sales tax payable	-	-	2,304	12,488	1,133	17,672	-	9,265	396	-	43,258
Customer deposits	-	-	-	-	-	-	-	26,602	-	-	26,602
Due to other funds	918,989	2,825,462	4,326,624	-	-	4,507,664	775,191	-	1,064,602	1,686,458	16,104,990
Accrued liabilities	2,666	9,847	9,047	17,707	19,075	34,240	(203)	7,213	-	-	99,592
Accrued compensated absences	-	-	-	659	-	3,747	-	-	-	-	4,406
Current portion of long-term debt	-	75,958	51,883	6,468	5,496	73,058	-	-	-	-	212,863
Total current liabilities	927,684	2,934,468	4,411,732	206,706	88,005	4,807,118	853,888	131,126	1,087,658	1,686,458	17,134,843
Noncurrent:											
Accrued compensated absences	-	-	-	2,635	-	14,986	-	-	-	-	17,621
Notes payable, less current portion	-	1,089,701	51,882	-	10,991	146,116	-	-	-	-	1,298,690
Total noncurrent liabilities	-	1,089,701	51,882	2,635	10,991	161,102	-	-	-	-	1,316,311
Total liabilities	927,684	4,024,169	4,463,614	209,341	98,996	4,968,220	853,888	131,126	1,087,658	1,686,458	18,451,154
NET POSITION (DEFICIT)											
Net investment in capital assets	704,705	7,051,926	1,054,733	2,509,365	2,382,802	3,479,912	831,268	327,093	1,238,534	1,799,035	21,379,373
Restricted for gas renewal	-	-	-	1,270,095	-	-	-	-	-	-	1,270,095
Unrestricted	(926,023)	(2,720,023)	(4,304,443)	2,918,540	2,677,586	(3,082,656)	(313,011)	2,845,282	(1,058,412)	(1,685,932)	(5,649,092)
Total net position (deficit)	\$ (221,318)	\$ 4,331,903	\$ (3,249,710)	\$ 6,698,000	\$ 5,060,388	\$ 397,256	\$ 518,257	\$ 3,172,375	\$ 180,122	\$ 113,103	\$ 17,000,376

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
for the year ended December 31, 2015

	Business-Type Activities										
	Auditorium	Airport	Golf/Course	Natural Gas	Rose.net	Sanitation	Tele-communications	Telephony	Compressed Natural Gas	Events Center	Total
Operating revenues:											
Charges for sales and services	\$ 149,288	\$ 1,741,689	\$ 466,995	\$ 212,432	\$ 5,366,992	\$ 5,380,587	\$ 1,743,373	\$ 2,985,625	\$ 292,422	\$ 133,333	\$ 18,472,736
Intergovernmental	-	143,634	-	-	-	-	-	-	-	-	143,634
Metered sales	-	-	-	4,113,020	-	-	-	-	-	-	4,113,020
Miscellaneous revenue	-	480	1,000	-	4,350	65,490	-	-	57,025	14,030	142,375
Total operating revenues	149,288	1,885,803	467,995	4,325,452	5,371,342	5,446,077	1,743,373	2,985,625	349,447	147,363	22,871,765
Operating expenses:											
Personal services	59,447	379,237	434,797	309,617	666,789	1,631,838	-	-	-	-	3,481,725
Contracted services	131,015	166,852	165,674	398,045	289,117	2,013,367	231,093	1,429,183	36,106	70,825	4,931,277
Cost of sales	-	941,565	88,611	1,843,166	1,866,918	-	336,492	-	121,024	-	5,197,776
Supplies	6,771	119,175	142,473	54,417	108,340	68,755	194,591	-	29,488	19,582	743,592
Interfund charges	13,210	130,550	78,361	746,877	513,899	832,377	127,845	766,961	540	455	3,211,075
Depreciation	125,923	456,867	107,667	164,165	268,017	679,166	197,078	96,264	59,904	39,539	2,194,590
Other costs	-	-	-	219,064	32,212	33,362	17,696	-	-	-	302,334
Total operating expenses	336,366	2,194,246	1,017,583	3,735,351	3,745,292	5,258,865	1,104,795	2,292,408	247,062	130,401	20,062,369
Operating income (loss)	(187,078)	(308,443)	(549,588)	590,101	1,626,050	187,212	638,578	693,217	102,385	16,962	2,809,396
Nonoperating revenues (expenses):											
Gain on sale of capital assets	-	2,660	-	-	-	-	-	-	-	-	2,660
Investment earnings	-	-	-	657	-	-	-	-	-	-	657
Interest expense	(1,896)	(18,694)	(8,400)	(63)	(110)	(15,308)	(673)	(1,605)	-	(24,590)	(71,339)
Total nonoperating revenue (expenses)	(1,896)	(16,034)	(8,400)	594	(110)	(15,308)	(673)	(1,605)	-	(24,590)	(68,022)
Income (loss) before transfers	(188,974)	(324,477)	(557,988)	590,695	1,625,940	171,904	637,905	691,612	102,385	(7,628)	2,741,374
Transfers in	-	-	232,200	-	-	-	-	-	-	-	232,200
Transfers out	-	-	-	(354,367)	(750,000)	(275,000)	(500,000)	(500,000)	-	-	(2,379,367)
Change in net position	(188,974)	(324,477)	(325,788)	236,328	875,940	(103,096)	137,905	191,612	102,385	(7,628)	594,207
Net position, beginning	(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
Net position, ending	\$ (221,318)	\$ 4,331,903	\$ (3,249,710)	\$ 6,698,000	\$ 5,060,388	\$ 397,256	\$ 518,257	\$ 3,172,375	\$ 180,122	\$ 113,103	\$ 17,000,376

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
for the year ended December 31, 2015

	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	149,288	1,787,018	483,575	4,803,295	5,401,766	5,412,931	1,802,994	3,076,085	340,138	147,363	23,404,453
Receipts from interfund services provided	70,530	420,241	794,308	(294,496)	(247,756)	1,725,184	35,164	(383,850)	(131,177)	(31,553)	1,956,595
Payments to suppliers	(146,481)	(1,216,011)	(391,197)	(2,674,392)	(2,475,843)	(2,142,792)	(761,239)	(1,401,986)	(184,261)	(90,765)	(11,484,967)
Payments to employees	(58,231)	(379,939)	(434,306)	(308,513)	(663,992)	(1,647,866)	(203)	(21,683)	-	-	(3,314,733)
Payments for interfund services used	(13,210)	(130,550)	(78,361)	(746,877)	(513,899)	(832,377)	(127,845)	(766,961)	(540)	(455)	(3,211,075)
Net cash provided by (used in) operating activities	1,896	480,759	374,019	779,017	1,300,276	2,515,080	948,871	501,605	24,160	24,590	7,150,273
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES											
Transfer to other funds	-	-	-	(354,367)	(750,000)	(275,000)	(500,000)	(500,000)	-	-	(2,379,367)
Advances from other funds	-	-	232,200	-	-	-	-	-	-	-	232,200
Net cash provided by (used in) noncapital and related financing activities	-	-	232,200	(354,367)	(750,000)	(275,000)	(500,000)	(500,000)	-	-	(2,147,167)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES											
Purchases of capital assets	-	(282,755)	-	(418,776)	(764,660)	(505,246)	(93,300)	-	(24,160)	-	(2,088,897)
Proceeds from sale of capital assets	-	2,660	-	-	-	-	-	-	-	-	2,660
Principal paid	-	(182,120)	(597,819)	(6,468)	(5,496)	(1,719,526)	(354,898)	-	-	-	(2,866,327)
Interest paid	(1,896)	(18,694)	(8,400)	(63)	(110)	(15,308)	(673)	(1,605)	-	(24,590)	(71,339)
Net cash (used in) capital and related financing activities	(1,896)	(480,909)	(606,219)	(425,307)	(770,266)	(2,240,080)	(448,871)	(1,605)	(24,160)	(24,590)	(5,023,903)
CASH FLOWS FROM INVESTING ACTIVITIES											
Interest and dividends received	-	-	-	657	-	-	-	-	-	-	657
Net cash provided by investing activities	-	-	-	657	-	-	-	-	-	-	657
Net increase (decrease) in cash and cash equivalents	-	(150)	-	-	(19,990)	-	-	-	-	-	(20,140)
Cash and cash equivalents, January 1 (including \$0 for the gas fund reported in restricted accounts)	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents, December 31 (including \$0 for the gas fund reported in restricted accounts)	-	150	388	-	19,990	-	-	-	-	-	20,528
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	(187,078)	(308,443)	(549,588)	590,101	1,626,030	187,212	638,578	693,217	102,385	16,962	2,809,396
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
Depreciation expense	125,923	456,867	107,667	164,165	268,017	679,166	197,078	96,264	59,904	39,539	2,194,590
(Increase) decrease in accounts receivable	-	44,849	15,580	477,843	30,424	(33,146)	59,621	90,460	(9,309)	-	676,322
(Increase) decrease in due from other funds	-	-	-	(294,496)	(247,756)	(101,640)	-	(383,850)	-	12,357	(913,745)
(Increase) decrease in inventories	-	-	4,733	(7,377)	(81,325)	(101,640)	-	-	-	-	(185,609)
(Increase) decrease in prepaid items	(128)	101	(319)	(161)	(24)	(636)	18,964	-	-	(200)	17,597
Increase (decrease) in accounts payable	(8,567)	11,480	1,147	(152,162)	(97,907)	74,968	(331)	27,197	2,357	(158)	(141,976)
Increase (decrease) in due to other funds	70,530	276,607	794,308	-	-	1,725,184	35,164	-	(131,177)	(43,910)	2,726,706
Increase (decrease) in accrued liabilities	1,216	(702)	491	1,008	2,797	(12,913)	(203)	(21,683)	-	-	(29,989)
Increase (decrease) in accrued compensated absences	-	-	-	96	-	(3,115)	-	-	-	-	(3,019)
Total adjustments	188,974	789,202	923,607	188,916	(125,774)	2,327,868	310,293	(191,612)	(78,225)	7,628	4,340,877
Net cash provided by (used in) operating activities	1,896	480,759	374,019	779,017	1,500,276	2,515,080	948,871	501,605	24,160	24,590	7,150,273



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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, 2015

	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	\$ -	\$ 18,681	\$ -	\$ 19,931
Accounts receivable	-	-	-	-	17,682	-	-	-	-	-	8,384	26,066
Due from other funds	4,573	-	119,788	-	-	-	2,805	13,905	24,725	1,891,498	-	2,057,294
Inventories	-	102,624	-	-	2,336	-	-	-	-	-	-	104,960
Prepaid items	90	1,632	207	1,223	1,424	202	4	25	15	216,980	5,902	227,674
Total current assets	4,663	104,356	120,145	1,223	21,442	202	2,809	14,930	24,740	2,127,129	14,286	2,435,925
Noncurrent:												
Capital assets:												
Buildings	-	1,445,882	-	192,219	23,430	-	-	-	-	-	609,032	2,270,563
Machinery and equipment	37,774	313,770	709,008	301,654	5,259,686	40,629	10,500	15,125	6,600	172,425	219,843	7,087,014
Construction in progress	-	-	-	18,141	-	-	-	-	-	-	-	18,141
Less accumulated depreciation	(26,196)	(456,319)	(668,569)	(348,472)	(4,390,730)	(15,719)	(10,500)	(14,369)	(550)	(172,425)	(362,714)	(6,466,563)
Total capital assets (net of accumulated depreciation)	11,578	1,303,333	40,439	163,542	892,386	24,910	-	756	6,050	-	466,161	2,909,155
Total noncurrent assets	11,578	1,303,333	40,439	163,542	892,386	24,910	-	756	6,050	-	466,161	2,909,155
Total assets	16,241	1,407,689	160,584	164,765	913,828	25,112	2,809	15,686	30,790	2,127,129	480,447	5,345,080
LIABILITIES												
Current:												
Accounts payable	1,142	96,464	10,077	7,302	63,646	935	159	782	2,086	7,062	20,821	210,476
Due to other funds	-	723,610	-	91,216	786,912	8,821	-	-	-	-	379,230	1,989,789
Accrued liabilities	1,390	14,089	43,540	18,646	31,641	15,554	2,650	14,904	8,662	4,098	54,603	209,777
Claims payable	-	-	-	-	-	-	-	-	-	323,322	-	323,322
Accrued compensated absences	-	-	1,980	-	2,484	-	-	-	4,008	-	4,829	13,301
Current portion of long-term debt	4,142	7,380	-	7,120	5,099	-	-	-	-	-	4,611	28,352
Total current liabilities	6,674	841,543	55,597	124,284	889,782	25,310	2,809	15,686	14,756	334,482	464,094	2,775,017
Noncurrent:												
Accrued compensated absences	-	-	7,922	-	9,936	-	-	-	16,034	-	19,317	53,209
Net OPEB obligation	-	-	-	-	-	-	-	-	-	1,428,716	-	1,428,716
Notes payable, less current portion	8,283	22,140	-	21,360	10,197	-	-	-	-	-	-	61,980
Total noncurrent liabilities	8,283	22,140	7,922	21,360	20,133	-	-	-	16,034	1,428,716	19,317	1,543,905
Total liabilities	14,957	863,683	63,519	145,644	909,915	25,310	2,809	15,686	30,790	1,763,198	483,411	4,318,922
NET POSITION (DEFICIT)												
Net investment in capital assets	(847)	1,273,813	40,439	135,062	877,090	24,910	-	756	6,050	-	461,550	2,818,823
Unrestricted	2,131	(729,807)	56,626	(115,941)	(873,177)	(25,108)	-	(756)	(6,050)	363,931	(464,514)	(1,792,665)
Total net position (deficit)	\$ 1,284	\$ 544,006	\$ 97,065	\$ 19,121	\$ 3,913	\$ (198)	\$ -	\$ -	\$ -	\$ 363,931	\$ (2,964)	\$ 1,026,158

CITY OF THOMASVILLE, GEORGIA
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
for the year ended December 31, 2015

	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	\$ 100,217	\$ 2,578,205	\$ 2,516,528	\$ 872,759	\$ 1,950,513	\$ 901,910	\$ 110,058	\$ 626,318	\$ 419,157	\$ 7,515,609	\$ 2,524,635	\$ 20,115,909
Miscellaneous revenue	-	35	-	14,018	3,912	-	-	18,976	18,976	-	-	55,917
Total operating revenues	<u>100,217</u>	<u>2,578,240</u>	<u>2,516,528</u>	<u>886,777</u>	<u>1,954,425</u>	<u>901,910</u>	<u>110,058</u>	<u>645,294</u>	<u>438,133</u>	<u>7,515,609</u>	<u>2,524,635</u>	<u>20,171,826</u>
Operating expenses:												
Personal services	50,020	450,113	1,583,822	595,472	1,103,764	577,993	84,293	402,069	333,221	50,900	1,679,958	6,911,625
Contracted services	3,596	492,481	249,138	60,858	316,051	156,868	1,987	100,156	25,805	6,316,104	304,840	8,027,884
Cost of sales	-	1,300,533	-	-	-	-	-	-	-	-	-	1,300,533
Supplies	19,028	63,178	188,549	40,225	123,993	34,858	4,997	30,824	21,058	4,367	67,259	598,336
Interfund charges	23,280	111,379	495,982	134,348	221,610	125,205	18,781	109,220	57,499	601,137	382,487	2,280,928
Depreciation	4,210	60,369	2,967	20,057	184,992	7,184	-	3,025	550	-	79,037	362,391
Total operating expenses	<u>100,134</u>	<u>2,478,053</u>	<u>2,520,458</u>	<u>850,960</u>	<u>1,950,410</u>	<u>902,108</u>	<u>110,058</u>	<u>645,294</u>	<u>438,133</u>	<u>6,972,508</u>	<u>2,513,581</u>	<u>19,481,697</u>
Operating income (loss)	<u>83</u>	<u>100,187</u>	<u>(3,930)</u>	<u>35,817</u>	<u>4,015</u>	<u>(198)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>543,101</u>	<u>11,054</u>	<u>690,129</u>
Nonoperating revenues (expenses):												
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	53	-	53
Interest expense	(83)	(186)	-	(179)	(102)	-	-	-	-	-	(45)	(595)
Total nonoperating revenues (expenses)	<u>(83)</u>	<u>(186)</u>	<u>-</u>	<u>(179)</u>	<u>(102)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53</u>	<u>(45)</u>	<u>(542)</u>
Income (loss) before transfers	-	<u>100,001</u>	<u>(3,930)</u>	<u>35,638</u>	<u>3,913</u>	<u>(198)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>543,154</u>	<u>11,009</u>	<u>689,587</u>
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Change in net position	-	<u>100,001</u>	<u>(3,930)</u>	<u>35,638</u>	<u>3,913</u>	<u>(198)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>543,154</u>	<u>11,009</u>	<u>689,587</u>
Net position, beginning	<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>
Net position, ending	<u>\$ 1,284</u>	<u>\$ 544,006</u>	<u>\$ 97,065</u>	<u>\$ 19,121</u>	<u>\$ 3,913</u>	<u>\$ (198)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 363,931</u>	<u>\$ (2,964)</u>	<u>\$ 1,026,158</u>

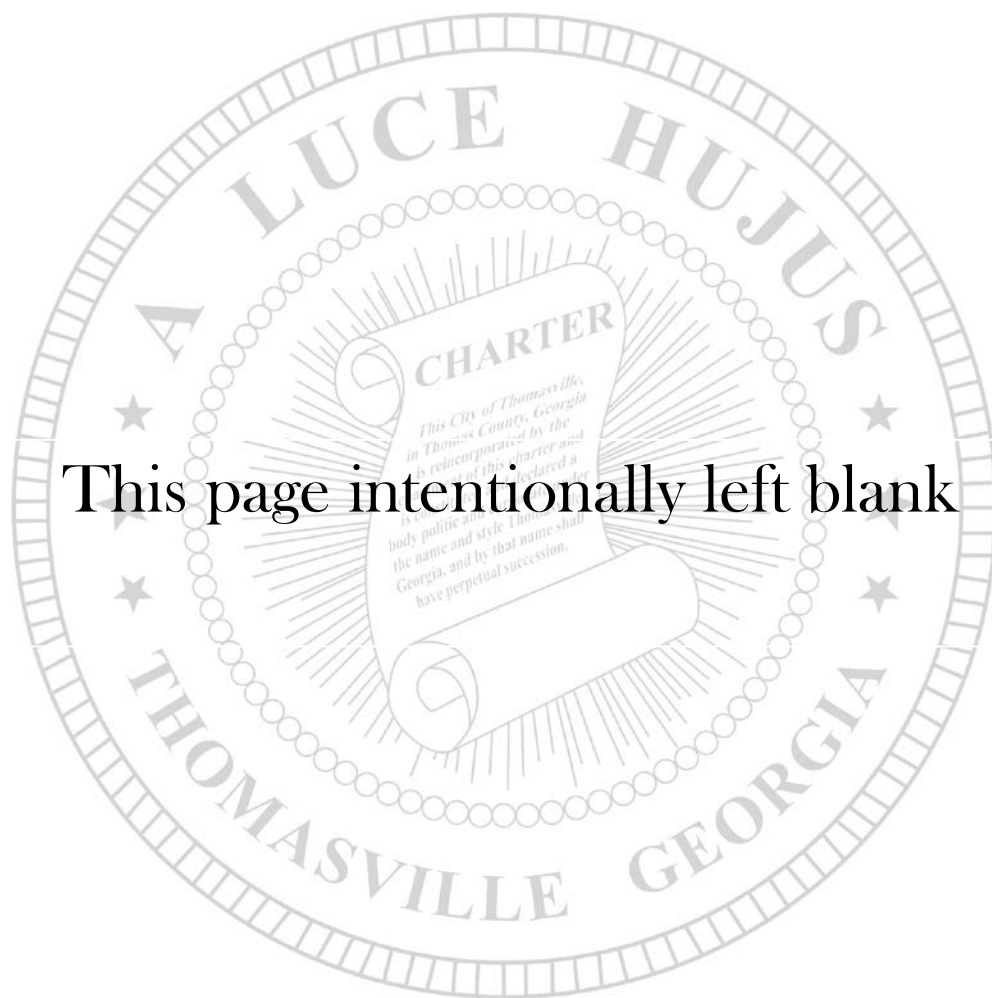
CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Internal Service Funds
for the year ended December 31, 2015

	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	\$ -	\$ -	\$ 47,410	\$ 11,428	\$ 255,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 314,823
Payments to suppliers	100,217	2,615,140	2,470,679	910,949	1,712,915	901,910	110,058	645,294	438,133	7,515,609	2,523,227	19,944,131
Payments to employees	(21,594)	(1,910,507)	(427,920)	(99,987)	(384,743)	(192,115)	(7,060)	(132,637)	(48,015)	(6,373,828)	(358,834)	(9,957,240)
Payments for interfund services used	(49,847)	(446,804)	(1,582,171)	(592,220)	(1,098,626)	(577,434)	(84,065)	(400,204)	(330,976)	(68,172)	(1,674,874)	(6,905,393)
Net cash provided by (used in) operating activities	(24,552)	(189,049)	(482,600)	(195,856)	(147,255)	(132,361)	(18,933)	(112,453)	(52,542)	(1,090,774)	(452,068)	(2,898,443)
	4,224	68,780	25,398	34,314	338,276	-	-	-	6,600	(17,165)	37,451	497,878
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES												
Transfers to other funds	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of capital assets	(4,141)	(61,214)	(25,398)	(27,015)	(333,075)	-	-	-	(6,600)	-	(32,795)	(486,097)
Principal paid	(83)	(7,380)	-	(7,120)	(5,099)	-	-	-	-	-	(4,611)	(28,351)
Interest paid	(83)	(186)	-	(179)	(102)	-	-	-	-	-	(46)	(595)
Net cash (used in) capital and related financing activities	(4,224)	(68,780)	(25,398)	(34,314)	(338,276)	-	-	-	(6,600)	-	(37,451)	(515,043)
CASH FLOWS FROM INVESTING ACTIVITIES												
Interest and dividends received	-	-	-	-	-	-	-	-	-	53	-	53
Net cash provided by investing activities	-	-	-	-	-	-	-	-	-	53	-	53
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-	-	-	-	-	(17,112)	-	(17,112)
Cash and cash equivalents, January 1	-	100	150	-	-	-	-	1,000	-	35,793	-	37,043
Cash and cash equivalents, December 31	\$ -	\$ 100	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 18,681	\$ -	\$ 19,931

This statement is continued on the next page.

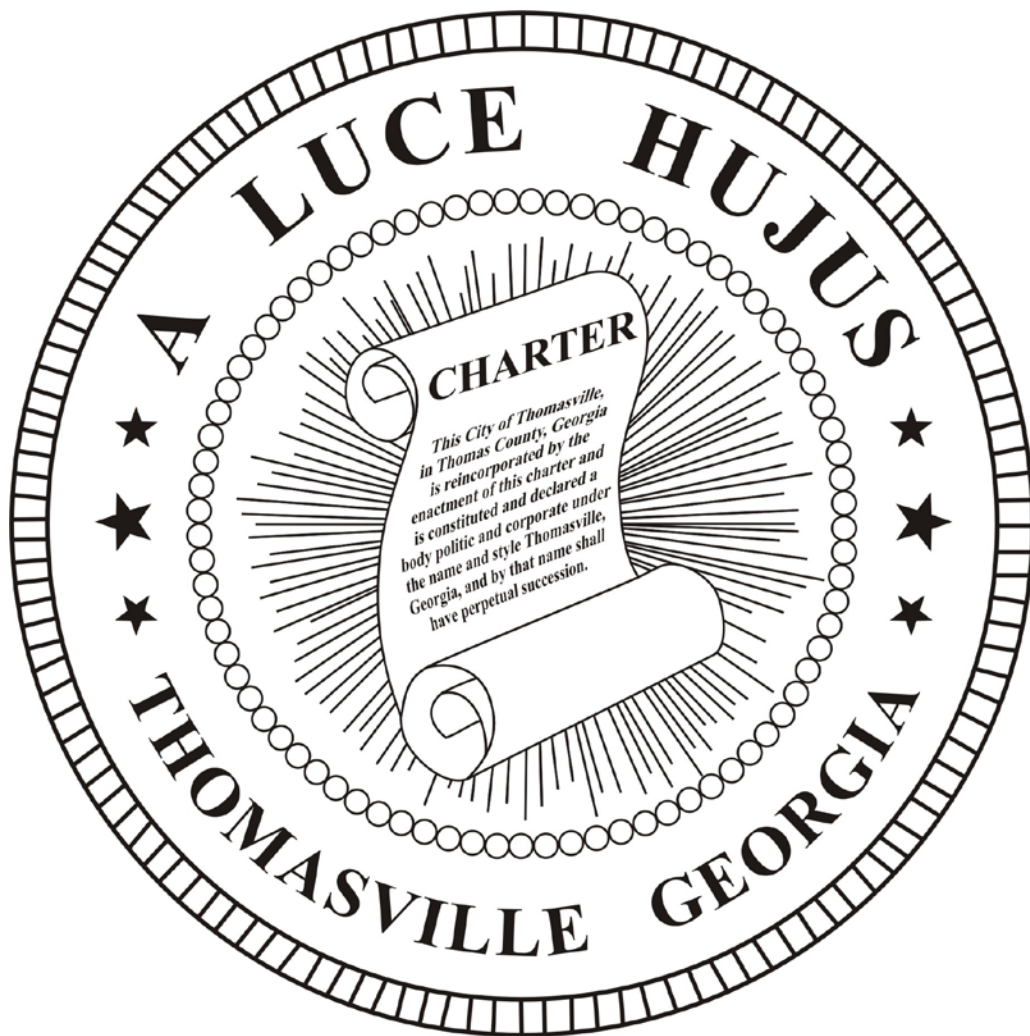
CITY OF THOMASVILLE, GEORGIA
Combining Statement of Cash Flows
Internal Service Funds
for the year ended December 31, 2015

	Building Maintenance	City Shop	Customer Service	Engineering	Information Systems	Marketing	Purchasing	Financial Services	Human Resources	Self Insurance	Technical Services	Total
\$	83	\$ 100,187	\$ (3,930)	\$ 35,817	\$ 4,015	\$ (198)	\$ -	\$ -	\$ -	\$ 543,101	\$ 11,054	\$ 690,129
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:												
Operating income (loss)	4,210	60,369	2,967	20,057	184,992	7,184	-	3,025	550	-	79,037	362,391
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	-	36,900	1,561	35,600	14,475	-	-	-	-	-	(1,408)	87,128
Depreciation expense	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) decrease in accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) decrease in intergovernmental receivables	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) decrease in other receivables	(1,272)	-	13,101	-	-	-	(152)	(3,233)	4,369	(471,515)	-	(458,702)
(Increase) decrease in inventories	-	16,667	-	-	(16)	-	-	-	-	-	-	16,651
(Increase) decrease in prepaid items	(6)	(267)	11,653	(119)	(24)	(99)	3	11	-	(56,038)	(2,873)	(47,759)
Increase (decrease) in customer deposits	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in net OPEB obligation	-	-	-	-	-	-	-	-	-	(16,565)	-	(16,565)
Increase (decrease) in accounts payable	1,036	(70,715)	(1,886)	1,215	55,341	(290)	(79)	(1,668)	(1,152)	2,681	16,138	621
Increase (decrease) in due to other funds	-	(77,670)	-	(61,508)	73,995	(7,156)	-	-	-	-	(70,285)	(142,624)
Increase (decrease) in accrued liabilities	173	3,309	1,651	3,252	5,138	559	228	1,865	2,245	(707)	5,084	22,797
Increase (decrease) in intergovernmental payables	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in claims payable	-	-	-	-	-	-	-	-	-	(18,122)	-	(18,122)
Increase (decrease) in accrued compensated absences	-	-	281	-	360	-	-	-	588	-	704	1,933
Total adjustments	4,141	(31,407)	29,328	(1,503)	334,261	198	-	-	6,600	(560,266)	26,397	(192,251)
Net cash provided by (used in) operating activities	\$ 4,224	\$ 68,780	\$ 25,398	\$ 34,314	\$ 338,276	\$ -	\$ -	\$ -	\$ 6,600	\$ (17,165)	\$ 37,451	\$ 497,878



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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, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Governmental funds capital assets:		
Land	\$ 1,512,093	\$ 1,512,093
Buildings	5,457,271	5,433,571
Machinery and equipment	14,662,426	14,401,596
Infrastructure	74,456,273	68,671,972
Construction in progress	-	-
Total governmental funds capital assets	<u>\$ 96,088,063</u>	<u>\$ 90,019,232</u>
Investments in governmental funds capital assets by source:		
General fund	\$ 58,723,941	\$ 58,606,376
Special revenue funds	17,088,596	14,865,477
Capital project funds	20,275,526	16,547,379
Total investments in governmental funds capital assets	<u>\$ 96,088,063</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 by Function and Activity (1)
December 31, 2015

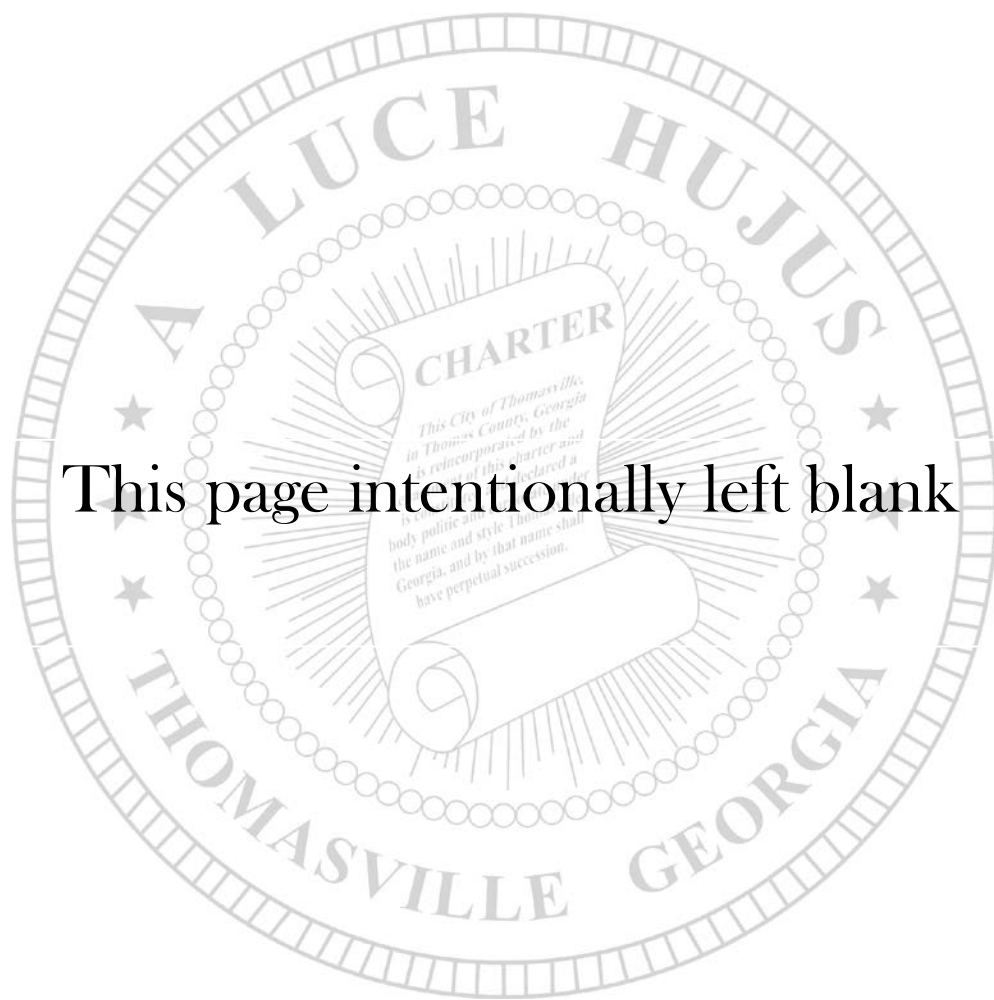
Function and Activity	Land	Buildings	Machinery and Equipment	Infrastructure	Construction in Progress	Total
General administration:						
Council	\$ -	\$ 184,428	\$ 15,151	\$ -	\$ -	\$ 199,579
Manager	-	2,053,174	93,526	-	-	2,146,700
Clerk	-	-	9,500	-	-	9,500
Risk management	-	-	-	-	-	-
Human resources	-	-	13,300	-	-	13,300
Planning and zoning	87,329	217,930	222,542	12,811	-	540,612
Other - unclassified	689,658	200,372	75,243	592,996	-	1,558,269
Total general administration	<u>776,987</u>	<u>2,655,904</u>	<u>429,262</u>	<u>605,807</u>	<u>-</u>	<u>4,467,960</u>
Public Safety:						
Police	33,000	-	4,584,903	178,278	-	4,796,181
Fire	-	944,063	5,731,825	-	-	6,675,888
Inspection	-	-	37,089	26,565	-	63,654
Total public safety	<u>33,000</u>	<u>944,063</u>	<u>10,353,817</u>	<u>204,843</u>	<u>-</u>	<u>11,535,723</u>
Highways and streets	65,000	532,696	3,429,281	64,384,271	-	68,411,248
Economic development	557,106	1,000,000	81,247	5,314,752	-	6,953,105
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>\$ 5,457,271</u>	<u>\$ 14,662,426</u>	<u>\$ 74,456,273</u>	<u>\$ -</u>	<u>\$ 96,088,063</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, 2015

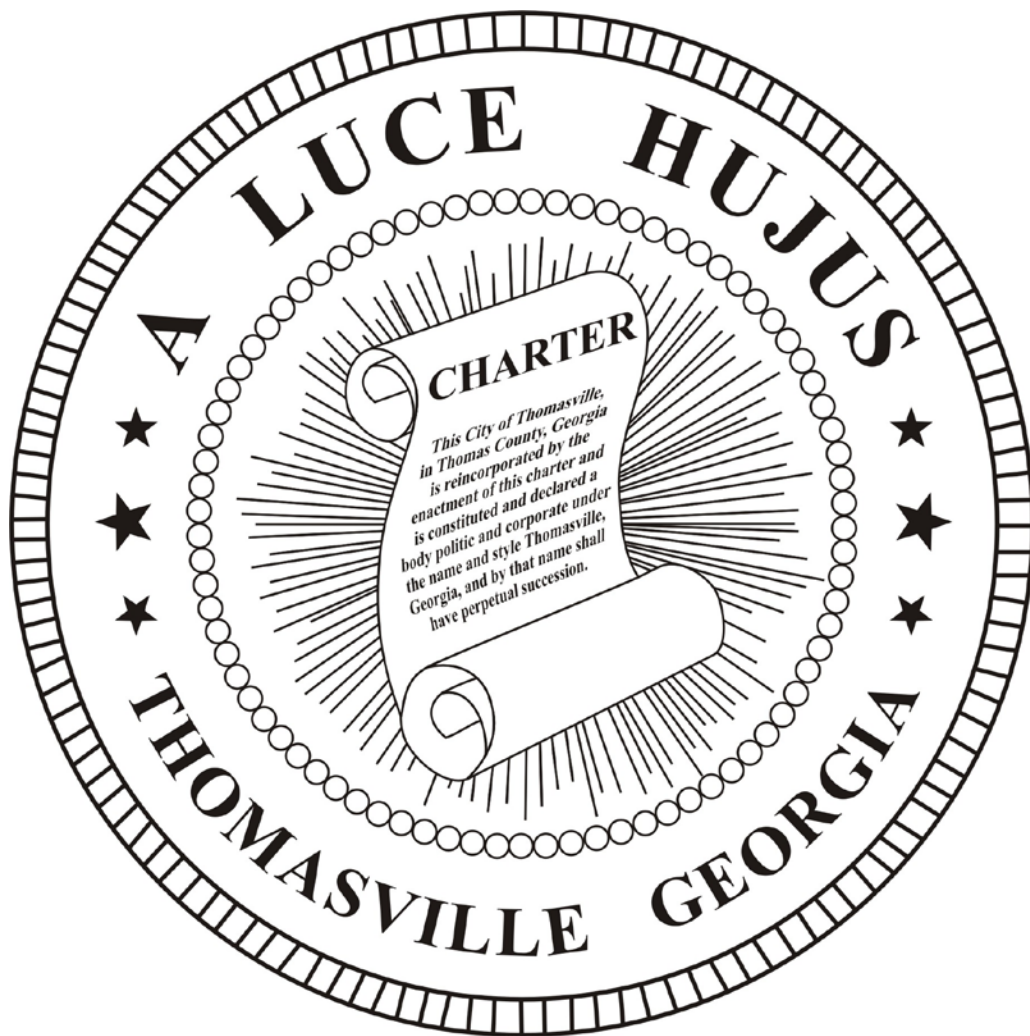
Function and Activity	Governmental Funds Capital Assets January 01, 2015	Additions	Deductions	Governmental Funds Capital Assets December 31, 2015
General administration:				
Council	\$ 199,579	\$ -	\$ -	\$ 199,579
Manager	2,146,700	-	-	2,146,700
Clerk	9,500	-	-	9,500
Risk management	-	-	-	-
Human resources	13,300	-	-	13,300
Planning and zoning	540,612	-	-	540,612
Other - unclassified	1,534,569	23,700	-	1,558,269
Total general administration	<u>4,444,260</u>	<u>23,700</u>	<u>-</u>	<u>4,467,960</u>
Public safety:				
Police	4,749,764	472,626	(426,209)	4,796,181
Fire	6,628,440	47,448	-	6,675,888
Inspection	63,654	-	-	63,654
Total public safety	<u>11,441,858</u>	<u>520,074</u>	<u>(426,209)</u>	<u>11,535,723</u>
Highways and streets	<u>64,683,101</u>	<u>3,728,147</u>	<u>-</u>	<u>68,411,248</u>
Economic development	<u>4,729,986</u>	<u>2,223,119</u>	<u>-</u>	<u>6,953,105</u>
Culture and recreation:				
Parks and recreation	<u>4,720,027</u>	<u>-</u>	<u>-</u>	<u>4,720,027</u>
Total culture and recreation	<u>4,720,027</u>	<u>-</u>	<u>-</u>	<u>4,720,027</u>
Total governmental funds capital assets	<u>\$ 90,019,232</u>	<u>\$ 6,495,040</u>	<u>\$ (426,209)</u>	<u>\$ 96,088,063</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.



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Statistical Section



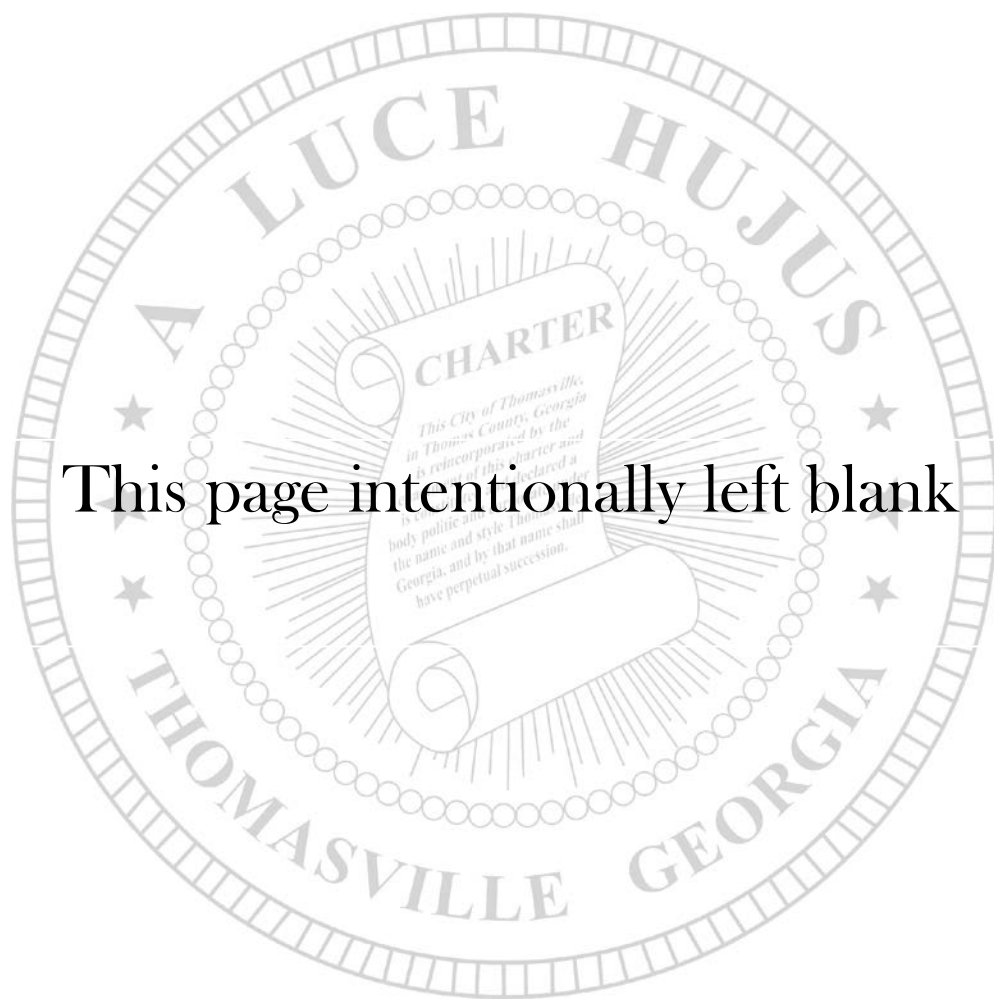
Statistical Section

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.	124
Revenue Capacity These schedules contain information to help the reader assess property tax as a revenue source.	131
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.	135
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.	140
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.	142

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



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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	\$ 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	\$ 32,117,391
Restricted	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	7,728,823
Unrestricted	(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)	(5,459,772)
Total governmental activities net position	\$ 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	\$ 34,386,442
Business-type activities										
Net investment in capital assets	\$ 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	\$ 89,357,323
Restricted	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	31,383,337
Unrestricted	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	23,699,496
Total business-type activities net position	\$ 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	\$ 144,440,156
Primary government										
Net investment in capital assets	\$ 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	\$ 121,474,714
Restricted	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	39,112,160
Unrestricted	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	18,239,724
Total primary government net position	\$ 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	\$ 178,826,598

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General administration	\$ 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	\$ 17,478,831
Financial administration	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	3,713,943
Facilities maintenance	67,989	70,303	87,210	83,175	83,715	95,648	89,782	94,200	97,911	100,217
Public safety	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	10,293,520
Highways and streets	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	4,366,858
Economic development	884,385	869,956	880,389	909,793	933,451	1,047,159	1,013,147	1,071,624	1,250,467	1,339,227
Culture and recreation	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	1,173,505
Investments on long term debt	261,276	249,466	220,606	129,825	108,799	84,048	79,163	66,989	39,753	19,715
Total governmental activities expenses	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	38,485,816
Business-type activities:										
Auditorium	219,754	217,937	247,731	256,307	259,312	258,552	249,069	264,675	302,462	337,900
Airport	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	2,201,053
Community network services	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	10,117,712
Compressed Natural Gas	-	-	-	-	-	-	-	58,942	206,281	247,062
Electric	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	50,958,361
Events Center	-	-	-	-	-	-	-	51,715	80,741	154,991
Golf Course	826,011	810,658	843,260	835,926	949,196	975,135	993,138	961,744	994,504	1,016,764
Landfill	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	2,683,418
Natural gas	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	3,718,186
Rose.net	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	3,733,362
Sanitation	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	5,234,852
Telecommunications	1,457,035	1,430,799	1,497,047	1,182,114	1,309,705	1,200,115	1,094,957	1,224,311	1,204,311	1,105,880
Telephony	-	327,931	848,264	1,163,780	1,790,955	1,943,205	1,839,357	2,010,831	2,295,908	2,295,044
Water and sewer	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	9,027,763
Total business-type activities expenses	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	92,832,348
Total primary government expenses	\$ 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	\$ 131,318,164
Program Revenues										
Governmental activities:										
Charges for services:										
General administration	\$ 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	\$ 15,489,223
Financial administration	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	3,672,061
Facilities maintenance	68,923	70,971	87,751	83,327	83,852	228,225	89,782	94,210	94,750	100,217
Public safety	1,063,672	1,118,448	1,184,448	1,184,448	1,184,448	1,184,448	1,184,448	1,184,448	1,184,448	1,184,448
Highways and streets	918,204	842,997	704,632	580,232	886,280	784,864	4,553,780	885,332	1,093,856	1,309,907
Economic development	4,100	3,500	4,950	15,280	11,065	11,260	97,705	11,146	8,865	65,941
Operating grants and contributions	65,263	212,348	221,787	95,129	212,512	67,464	-	197,492	116,961	371,286
Capital grants and contributions	700,811	842,840	479,238	2,725,144	2,238,723	3,033,498	-	4,778,326	3,580,774	3,737,704
Total governmental activities program revenues	\$ 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	\$ 25,235,827
Business-type activities:										
Charges for services:										
Auditorium	40,870	43,989	127,030	170,016	147,740	150,671	147,235	151,123	139,423	149,288
Airport	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	1,741,689
Community network services	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	9,892,159
Compressed Natural Gas	-	-	-	-	-	-	-	96,061	234,449	292,422
Electric	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	63,332,943
Events Center	-	-	-	-	-	-	-	62,667	160,000	133,333
Golf Course	425,042	402,219	371,970	385,347	401,150	444,080	424,116	449,932	413,102	466,995
Landfill	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	2,306,937
Natural gas	5,461,940	5,401,969	6,280,832	4,357,056	5,033,474	4,308,372	4,066,983	5,033,316	4,891,186	4,325,452
Rose.net	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	5,366,992
Sanitation	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	5,380,587
Telecommunications	1,252,025	1,542,735	1,685,290	1,528,730	1,391,293	1,313,785	1,408,976	1,503,787	1,767,773	1,743,373
Telephony	-	361,428	1,248,393	1,814,152	2,431,898	2,454,353	2,651,243	2,821,231	3,019,387	2,985,625
Water and sewer	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	10,396,434
Capital grants and contributions	763,488	63,963	576,009	-	109,066	97,353	-	87,973	35,481	1,114,726
Total business-type activities program revenues	\$ 78,332,691	\$ 83,863,600	\$ 86,634,378	\$ 85,714,945	\$ 91,725,568	\$ 90,686,976	\$ 93,749,158	\$ 99,694,508	\$ 106,663,019	\$ 109,628,955
Total primary government program revenues	\$ 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	\$ 134,864,782

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (expenses)/revenues										
Governmental activities	\$ (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)	\$ (13,249,989)
Business-type activities	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	16,796,607
Total primary government net expenses	<u>\$ (2,438,024)</u>	<u>\$ (460,930)</u>	<u>\$ (6,729,598)</u>	<u>\$ (2,260,094)</u>	<u>\$ (2,491,023)</u>	<u>\$ (6,802,507)</u>	<u>\$ (3,197,050)</u>	<u>\$ 2,959,830</u>	<u>\$ 1,455,804</u>	<u>\$ 3,546,618</u>

General Revenues and Other Changes in

Net Position

Governmental activities:

Taxes

Property taxes, general	\$ 677,708	\$ 652,570	\$ 690,634	\$ 632,782	\$ 619,980	\$ 564,179	\$ 539,110	\$ 941,503	\$ 1,044,301	\$ 1,007,485
Property taxes, fire services	1,458,822	1,517,197	1,639,041	1,588,659	939,647	573,832	-	-	-	-
Sales taxes, general	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	2,665,573
Sales taxes, selective	719,687	740,052	725,290	685,636	663,486	668,289	637,968	616,104	629,593	648,461
Business taxes	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	1,742,621
Penalties and interest on delinquent taxes	100,173	101,723	106,927	158,991	205,370	195,543	220,035	157,462	219,579	141,397
Unrestricted investment earnings	136,590	198,882	153,271	59,243	55,399	287	1,127	226	71	9,413
Gain (loss) on disposal of capital assets	-	-	-	(34,720)	-	4,085	-	-	-	-
Miscellaneous revenues	321,505	124,862	150,370	310,158	165,212	140,866	215,188	247,459	340,320	356,222
Transfers	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	11,055,204
Total governmental activities	<u>\$ 11,091,925</u>	<u>\$ 15,149,601</u>	<u>\$ 15,599,621</u>	<u>\$ 14,422,394</u>	<u>\$ 15,905,577</u>	<u>\$ 14,765,390</u>	<u>\$ 15,279,081</u>	<u>\$ 15,124,038</u>	<u>\$ 16,556,819</u>	<u>\$ 17,626,376</u>

Business-type activities:

Unrestricted investment earnings	1,100,736	1,583,626	1,621,448	490,560	390,144	410,751	163,759	(15,329)	(42,422)	(26,969)
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	3,671,945
Gain (loss) on disposal of capital assets	195,193	(192,349)	68,989	(133,220)	41,900	76,006	22,610	2,945	-	5,155
Miscellaneous revenues	289,363	330,622	590,650	288,829	669,142	461,429	426,758	439,993	520,791	783,174
Transfers	(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)	(11,055,204)
Total business-type activities	<u>(1,142,185)</u>	<u>(3,124,065)</u>	<u>(2,917,062)</u>	<u>(5,020,490)</u>	<u>(3,908,629)</u>	<u>(6,716,300)</u>	<u>(11,549,439)</u>	<u>(8,289,739)</u>	<u>(4,725,339)</u>	<u>(6,621,899)</u>
Total primary government	<u>\$ 9,949,740</u>	<u>\$ 12,025,536</u>	<u>\$ 12,682,559</u>	<u>\$ 9,401,904</u>	<u>\$ 11,996,948</u>	<u>\$ 8,049,090</u>	<u>\$ 3,729,642</u>	<u>\$ 6,834,299</u>	<u>\$ 11,831,480</u>	<u>\$ 11,004,477</u>

Change in Net Position

Governmental activities	\$ (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	\$ 4,376,387
Business-type activities	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	10,174,708
Total primary government	<u>\$ 7,511,716</u>	<u>\$ 11,564,606</u>	<u>\$ 5,952,961</u>	<u>\$ 7,141,810</u>	<u>\$ 9,505,925</u>	<u>\$ 1,246,583</u>	<u>\$ 532,592</u>	<u>\$ 9,794,129</u>	<u>\$ 13,287,284</u>	<u>\$ 14,551,095</u>

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

Fiscal Year	Property Tax	Sales Tax	Franchise Fees	Alcoholic Beverage Tax	Other	Total
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
2015	8,183	3,307,283	448,708	388,170	1,924,405	6,076,749

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,940	\$ 67,881	\$ 77,368	\$ 77,685	\$ 90,908
Unassigned	(1,935,503)	(524,932)	(90,364)	224,505	315,464	(60,340)	(67,281)	80,635	41,595	(40,584)
Total general fund	<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>	<u>\$ 50,324</u>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,711	\$ 8,194	\$ 9,704	\$ 11,107	\$ 10,510
Restricted	2,515,530	4,101,034	5,013,295	3,426,598	3,385,865	4,475,706	6,305,964	7,522,133	8,634,329	7,609,487
Unassigned	-	-	-	-	-	(1,542,532)	(1,808,965)	(1,908,300)	(1,804,797)	(1,687,479)
Unrestricted, reported in:										
Special revenue funds	(1,913,201)	(2,046,104)	(2,421,552)	(2,609,412)	(371,848)	-	-	-	-	-
Capital project funds	(195,365)	(263,449)	(421,073)	(551,264)	(374,114)	-	-	-	-	-
Permanent funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<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>	<u>\$ 5,932,518</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$ 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	\$ 6,205,537
Licenses, permits and fees	334,002	351,588	261,719	194,880	422,433	153,947	247,634	240,133	238,182	290,345
Intergovernmental	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	4,108,990
Charges for services	993,151	961,890	345,167	320,305	429,712	414,177	408,339	381,121	438,619	409,878
Fines and forfeitures	313,972	347,109	344,048	302,831	346,279	426,304	403,546	354,399	293,584	310,705
Contributions and donations	-	-	-	-	-	100	-	-	-	-
Investment earnings	136,176	198,215	152,836	59,089	55,153	96,035	13,829	13,451	16,722	9,360
Miscellaneous	271,239	84,227	64,446	252,799	95,221	107,206	161,990	204,087	278,816	300,305
Total revenues	\$ 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	\$ 11,635,120
Expenditures										
General administration	\$ 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	\$ 2,139,517
Public safety	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	9,285,563
Highways and streets	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	2,494,674
Economic development	681,364	656,041	655,725	685,326	635,023	706,813	640,716	715,746	869,674	937,155
Culture and recreation	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	1,173,505
Capital outlay	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	6,495,039
Debt service										
Principal	627,507	444,399	795,963	830,494	743,464	1,246,195	900,132	403,517	778,861	1,518,342
Interest	207,301	183,618	152,930	87,928	69,488	53,920	55,222	33,540	33,361	19,715
Total expenditures	\$ 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	\$ 24,063,510
Excess of revenues over (under) expenditures	\$ (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)	\$ (12,428,390)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other financing sources (uses)										
Transfer in	\$ 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	\$ 12,336,686
Debt issuance	107,014	311,806	1,093,609	109,867	860,580	423,617	601,177	457,184	749,262	396,109
Transfer out	(811,540)	(828,358)	(809,050)	(537,455)	(841,595)	(347,068)	(352,705)	(603,141)	(794,247)	(1,281,482)
Total other financing sources (uses)	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	11,451,313
Net change in fund balance	\$ (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	\$ (977,077)
Debt service as a percentage of noncapital expenditures	6.4%	4.8%	6.6%	6.4%	5.4%	7.9%	5.8%	2.8%	4.9%	8.8%

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			
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	
2015	539,166,168	1,347,915,420	121,489,286	303,723,215	192,781,325	660,655,454	1,651,638,635	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	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Caterpillar	\$ 19,788,061	1	3.0%	\$		
Textron-TECT	11,259,692	2	1.7%			
Flowers Baking	7,990,952	3	1.2%	5,657,616	3	1.3%
Wal-Mart	7,192,445	4	1.1%	5,753,570	2	1.3%
WILO EMU	6,608,204	5	1.0%			
Cleaver Brooks	5,970,477	6	0.9%			
Archbold	5,931,458	7	0.9%	4,429,509	5	1.0%
Lowe's	5,757,309	8	0.9%	6,335,059	1	1.4%
American Signature	5,406,008	9	0.8%			
Aqua-Chem	5,091,997	10	0.8%	2,072,170	10	0.5%
Art Mortgage				2,896,386	6	0.6%
Capitol Plaza				2,571,617	7	0.6%
Bellsouth				4,667,275	4	1.0%
A Duda & Sons				2,274,135	8	0.5%
Balfour Lumber				2,226,795	9	0.5%
	<u>\$ 80,996,603</u>		<u>7.6%</u>	<u>\$ 38,884,132</u>		<u>8.7%</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
2006	9,249,519	8,107,913	88%	924,622	9,032,536	98%
2007	9,583,271	7,725,894	81%	1,636,164	9,362,058	98%
2008	12,700,368	10,350,051	81%	1,977,219	12,327,270	97%
2009	12,589,386	10,681,502	85%	1,574,804	12,256,306	97%
2010	12,034,459	10,146,478	84%	1,522,198	11,668,676	97%
2011	10,821,133	9,290,137	86%	1,200,844	10,490,981	97%
2012	10,148,590	8,739,119	86%	1,009,444	9,748,563	96%
2013	10,382,880	8,878,028	86%	1,047,547	9,925,575	96%
2014	11,191,009	9,812,959	88%	762,051	10,575,010	94%
2015	11,335,404	9,810,836	87%	-	9,810,836	87%

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)

Governmental Activities		Business-Type Activities					Per Capita Personal Income
Fiscal Year	Notes Payable	Notes Payable	Revenue Bonds	Capital Leases	Total Primary Government		
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	
2015	1,213,435	20,589,758	-	-	21,803,193	653	

(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
2006	\$ -	\$ -	\$ -	0%	\$ -
2007	-	-	-	0%	-
2008	-	-	-	0%	-
2009	-	-	-	0%	-
2010	-	-	-	0%	-
2011	-	-	-	0%	-
2012	-	-	-	0%	-
2013	-	-	-	0%	-
2014	-	-	-	0%	-
2015	-	-	-	0%	-

CITY OF THOMASVILLE, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of December 31, 2015

<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>1,213,435</u>
Total direct and overlapping debt			<u>\$ 1,213,435</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	\$ 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	\$ 66,065,545
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 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	\$ 66,065,545
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%					

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	\$ 660,655,454
Add back: exempt real property	-
Total assessed value	\$ 660,655,454
Debt limitations - 10 percent of total assessed value	\$ 66,065,545
Debt applicable to limit:	
General Obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	\$ 66,065,545
Legal debt margin	

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		
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%		
2015	-	-	-	-	-	-	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)
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%
2015	18,413	33,387	38	12.5	2,909	6.2%

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	2015			2006		
	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%	856	2	3.73%
Flowers Foods	810	3	3.81%	250	7	1.09%
Thomasville City/Utilities	436	4	2.05%	229	9	1.00%
Thomas County Government	412	5	1.94%	351	6	1.53%
Thomasville City Schools	407	6	1.92%	505	4	2.20%
Cleaver Brooks	245	7	1.15%			
Georgia Pines	240	8	1.13%			
SWGA Technical College	218	9	1.03%	239	8	1.04%
TECT	175	10	0.82%	430	5	1.87%
Southwestern State Hospital				821	3	3.58%
Siemens / US Filter				207	10	0.90%
	<u>6,557</u>		<u>25.78%</u>	<u>5,688</u>		<u>24.79%</u>

Source: City Clerk

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

Name of Department	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Airport	5	7	6	6	7	7	7	6	7	6
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	3
Customer Service	35	33	37	37	36	37	36	36	36	34
Civil Engineers	7	7	8	7	7	7	7	7	10	11
Risk Management	2	2	2	2	2	3	3	1	1	1
Financial Services	8	7	8	8	6	7	7	8	8	8
Shop	-	-	1	1	2	8	8	8	7	8
Fire Department	42	40	42	43	42	42	39	42	42	41
Golf	3	3	3	6	6	6	6	6	6	5
Human Resources	3	3	3	3	3	3	3	3	3	4
Landfill	7	7	7	7	6	6	6	5	4	4
Tourism	2	2	2	2	2	2	3	2	3	4
Main Street	3	3	3	3	4	4	3	3	4	4
Service Department	5	8	8	8	8	7	7	6	6	6
Planning & Zoning	8	8	10	9	8	9	8	9	9	9
Police Department	65	68	67	64	68	67	68	64	59	67
Sanitation	19	20	22	22	22	23	23	21	20	18
Streets & Grounds	17	17	18	20	23	24	24	24	25	24
Purchasing	1	2	2	2	2	1	1	1	1	1
Warehouse	2	2	2	2	2	2	2	2	2	2
CNS	25	27	31	30	31	27	29	31	32	33
ECC	8	8	9	9	9	9	10	10	10	10
Electric Department	21	20	21	26	26	25	25	27	26	25
Electric Engineers	4	5	4	5	5	5	5	5	5	5
Information Systems	14	14	14	19	19	17	17	18	17	18
Marketing	9	9	10	10	10	10	11	10	11	10
Rose.Net	6	6	6	7	7	7	7	8	8	8
Sewer	13	15	17	18	18	17	17	26	24	24
Gas	10	9	9	10	7	10	9	9	9	9
Technical Services	12	12	14	13	13	15	15	14	15	16
Water	11	18	19	19	19	19	19	20	21	19
WPCP	13	15	15	14	14	14	14	8	8	8
Total	388	405	428	440	442	448	447	448	447	451

Source: Payroll Department

CITY OF THOMASVILLE, GEORGIA
Operating Indicators by Function
Last Ten Fiscal Years (1)

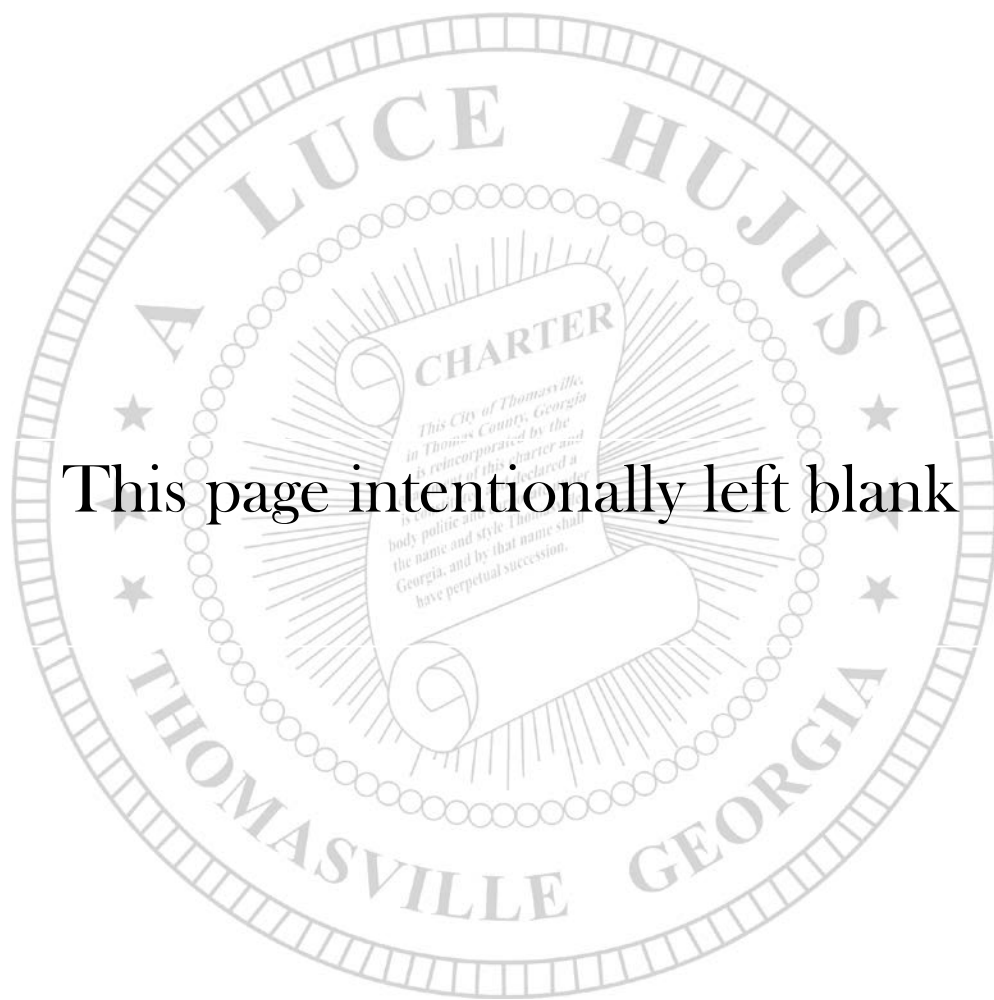
Function	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Criminal Arrests	1,296	1,324	1,480	1,649	1,893	1,789	1,846	1,950	1,789	2,024
Parking violations	40	42	16	11	31	33	35	153	97	50
Traffic violations	908	1,547	1,789	1,984	7,427	1,211	6,212	4,574	4,844	3,012
Fire										
Number of calls answered	1,290	1,391	1,304	1,155	1,156	1,118	1,307	1,135	2,352	4,654
Inspections	524	540	410	432	589	412	224	267	310	850
Highways and streets										
Streets resurfacing (miles)	1.27	1.28	1.17	1.35	1.12	1.03	0.87	1.70	2.34	0.00
Sanitation										
Refuse collected (tons)	6,216	6,358	6,548	6,798	6,897	6,987	6,258	6,391	7,196	7,809
Recyclables collected (tons)	1,637	1,789	2,254	3,250	3,578	4,200	3,800	3,100	3,619	4,120
Water										
All new taps	382	275	226	130	62	78	261	93	196	156
Water main breaks	26	21	49	23	23	15	19	24	34	44
Average daily consumption (thousands of gallons)										
Wastewater										
Average daily sewage treatment (thousands of gallons)	4,608	4,563	5,304	4,570	4,785	4,680	4,900	4,857	4,581	4,638
Average daily sewage treatment (thousands of gallons)	3,433	4,259	3,975	3,780	4,000	2,900	3,100	4,500	4,800	4,050

Sources: Various city departments

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

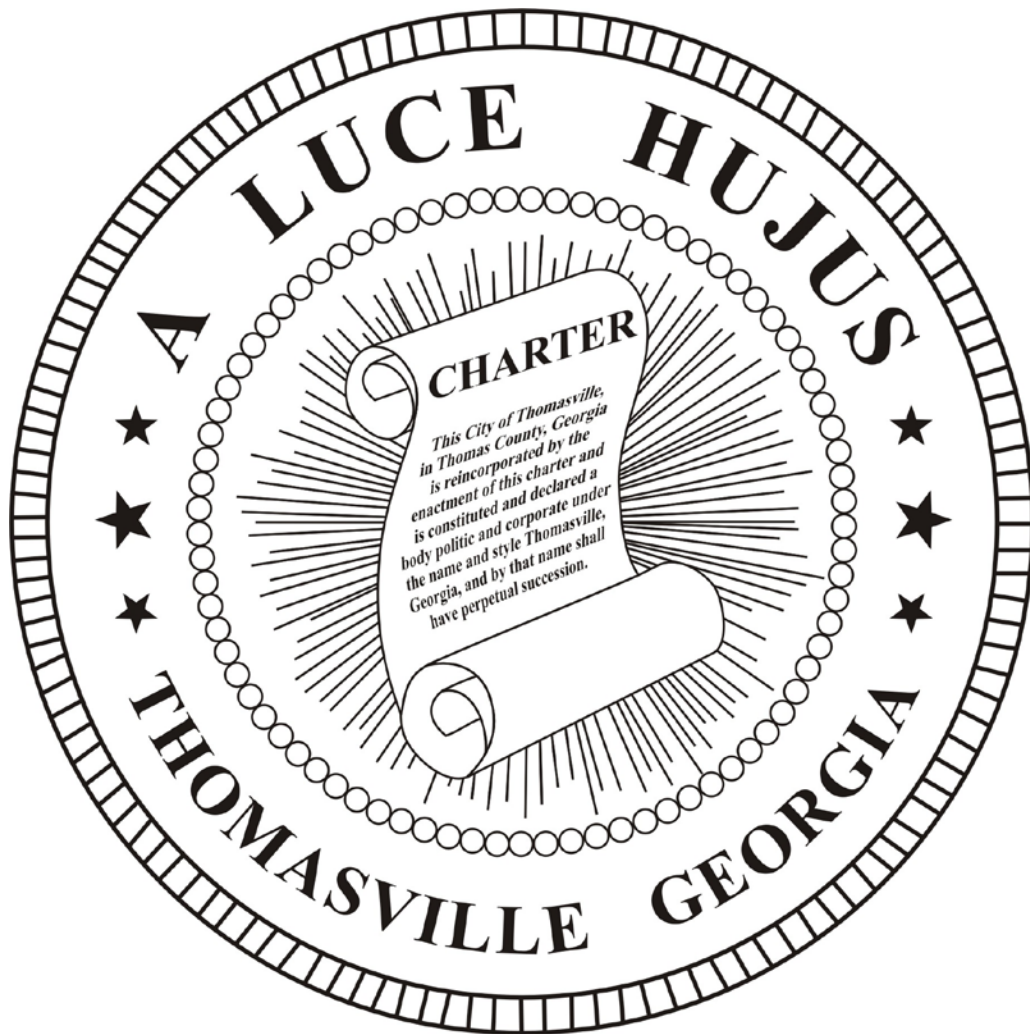
Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public safety										
Police:										
Stations	1	1	1	1	2	2	2	2	2	2
Patrol units	59	59	59	59	60	60	60	60	60	61
Fire Stations	3	3	3	3	3	3	3	3	3	3
Sanitation										
Collection trucks	25	25	25	25	25	25	25	25	25	25
Highways and streets										
Streets (miles)	134	134	134	134	134	134	144	146	147	147
Streetlights	2,486	2,498	2,519	2,821	2,822	2,822	2,739	2,741	2,787	2,827
Culture and recreation										
Parks acreage	236	236	236	237	237	237	319	319	320	322
Parks	10	10	10	11	11	11	17	17	18	19
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)	245	246	248	250	251	251	260	253	258	260
Fire hydrants	1,129	1,136	1,168	1,254	1,255	1,255	1,411	1,399	1,399	1,415
Maximum daily capacity (thousands of gallons)	8,000	8,000	9,000	9,000	9,000	9,000	8,000	8,000	8,000	8,000
Sewer										
Sanitary sewers (miles)	162	162	163	164	165	165	178	182	183	183
Maximum daily treatment capacity/design(thousands of gallons)	6,400	6,400	6,500	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



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Other Financial Information



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, 2015, 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 14, 2016.

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.

Lanigan & Associates, PC

Thomasville, Georgia
June 14, 2016

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

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

Report on Compliance for Each Major Federal Program

We have audited the City of Thomasville, Georgia's (the "City") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (*OMB Compliance Supplement*) that could have a direct and material effect on each of the City of Thomasville, Georgia's major federal programs for the year ended December 31, 2015. The 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 the 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 the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 the 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 the City of Thomasville, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, the 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, 2015.

Report on Internal Control Over Compliance

Management of the 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 the 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 the Uniform Guidance, 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 the 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Lanigan & Associates, PC

Thomasville, Georgia
June 14, 2016

CITY OF THOMASVILLE, GEORGIA
Schedule of Findings and Questioned Costs
for the year ended December 31, 2015

Are any material weaknesses identified?	_____ Yes	_____ <u>X</u> _____ No	
Are any significant deficiencies identified?	_____ Yes	_____ <u>X</u> _____ None Reported	
Is any noncompliance material to financial statements noted?	_____ Yes	_____ <u>X</u> _____ No	
Are any material weaknesses identified?	_____ Yes	_____ <u>X</u> _____ No	
Are any significant deficiencies identified?	_____ Yes	_____ <u>X</u> _____ None Reported	
Type of auditor's report issued on compliance for major federal programs:			Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ Yes	_____ <u>X</u> _____ No	
Identification of major federal programs:			
CFDA Numbers	Name of federal program or cluster:		
66.458	State Revolving Funds (Clean Water) Program		
66.468	State Revolving Funds (Drinking Water) Program		
Dollar threshold used to distinguish between type A and type B programs:	\$750,000		
Auditee qualified as a low-risk auditee?	_____ <u>X</u> _____ Yes	_____ _____ No	

CITY OF THOMASVILLE, GEORGIA
Schedule of Expenditures of Federal Awards
for the year ended December 31, 2015

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	\$ 145,579
Pass-through Georgia Department of Transportation Community Development Block Grants	14.228	14p-x-136-2-5705	<u>128,427</u>
Total U.S. Department of Housing and Urban Development			274,006
U.S. DEPARTMENT OF JUSTICE			
Bulletproof Vest Partnership Program	16.607	1121-0235	<u>4,282</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Pass-through Georgia Department of Transportation Airport Improvement Program	20.106	AP015-9024-30(275)	<u>209,525</u>
U.S. ENVIRONMENTAL PROTECTION AGENCY			
Pass-through Georgia Environmental Finance Authority State Revolving Funds (Clean Water) Program	66.458	GEFA CWSTD11-004	5,422,643
State Revolving Funds (Clean Water) Program	66.458	GEFA CWSRF11-006	1,733,383
State Revolving Funds (Drinking Water) Program	66.468	GEFA DWSRF11-005	2,123,726
State Revolving Funds (Drinking Water) Program	66.468	GEFA DWSRF11-017	36,312
State Revolving Funds (Drinking Water) Program	66.468	GEFA DWSRF14-006	<u>42,050</u>
Total U.S. Environmental Protection Agency			<u>9,358,114</u>
Total Federal Grants			\$ <u>9,845,927</u>

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2015**

The schedule of expenditures of federal awards includes the federal grant activities 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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, 2015

Award No. 14p-x-136-2-5705

<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	\$252,043	\$0	\$252,043	\$0
Administration	\$0	\$0	\$17,500	\$17,500	\$0
In-Kind	\$0	\$0	\$0	\$0	\$0
TOTAL	\$500,000	\$252,043	\$17,500	\$269,543	\$0

Source(s) of Other Funds:

CITY OF THOMASVILLE, GEORGIA
Schedule of Special Purpose Local Option Sales Tax
for the year ended December 31, 2015

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	\$ 6,417,092	\$ -	\$ 6,417,092
Total expenditures			\$ 6,417,092	\$ -	\$ 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	\$ 3,925,208	\$ 3,902,106	\$ 23,102	\$ 3,925,208
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	6,823,444	2,238,494	9,061,938
Total expenditures	\$ 10,231,250	\$ 13,542,479	\$ 11,764,572	\$ 2,261,596	\$ 14,026,168

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	\$ 772,904	\$ 794,341
B. Recreation Facilities Improvements	2,000,000	2,000,000	707,327	171,436	878,763
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	266,243	2,251,778	2,518,021
Total expenditures	\$ 20,425,000	\$ 20,425,000	\$ 995,007	\$ 3,196,118	\$ 4,191,125