

**PULASKI COUNTY, GEORGIA
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2014
AND
INDEPENDENT AUDITORS' REPORT**

**PULASKI COUNTY, GEORGIA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

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**PULASKI COUNTY, GEORGIA
FINANCIAL STATEMENTS
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INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

To the County Commissioner
Pulaski County, Georgia

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pulaski County, Georgia (the County), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We did not audit the financial statements of Pulaski County Board of Health, which is a discretely presented component unit and which represents 47.09 percent, 44.65 percent, and 91.36 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Pulaski County Board of Health, which represent 47.09 percent, 44.65 percent, and 91.36 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pulaski County Board of Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pulaski County, Georgia, as of December 31, 2014, and the respective changes in financial position, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the schedule of funding progress 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 and other auditors 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.

The County has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pulaski County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the General Fund Departmental Schedules, and the schedules to meet regulatory requirements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, the General Fund Departmental Schedules, the schedules to meet regulatory requirements and other supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules, the General Fund Departmental Schedules, the schedules to meet regulatory requirements, and other supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated July 6, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pulaski County, Georgia's internal control over financial reporting and compliance.

L. M. Vickers & Associates, P.C.

July 6, 2015

BASIC FINANCIAL STATEMENTS

PULASKI COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	PRIMARY		COMPONENT UNITS		
	GOVERNMENT		HAWKINSVILLE- PULASKI COUNTY DEVELOPMENT AUTHORITY	PULASKI COUNTY BOARD OF HEALTH	HOSPITAL AUTHORITY OF PULASKI COUNTY
	GOVERNMENTAL ACTIVITIES				
ASSETS:					
Cash and cash equivalents	\$ 944,943		\$145,831	\$ 75,399	\$- - -
Certificates of deposit	- - -		- - -	58,572	- - -
Receivables (net of allowance, where applicable):					
Accounts	25,408		- - -	- - -	8,000
Interest	11,404		- - -	- - -	- - -
Taxes	517,233		- - -	- - -	- - -
Intergovernmental	292,914		- - -	2,875	- - -
Inventory	3,944		- - -	- - -	- - -
Prepaid items	88,842		- - -	- - -	- - -
Capital assets:					
Nondepreciable	2,074,352		- - -	- - -	- - -
Depreciable, net	<u>9,823,342</u>		<u>- - -</u>	<u>38</u>	<u>- - -</u>
Total assets	<u>13,782,382</u>		<u>145,831</u>	<u>136,884</u>	<u>8,000</u>
LIABILITIES:					
Accounts payable	298,959		- - -	- - -	- - -
Interest payable	14,532		- - -	- - -	- - -
Unearned revenue	225,861		- - -	- - -	- - -
Accrued liabilities	90,262		- - -	- - -	- - -
Net pension obligation	3,904		- - -	- - -	- - -
Noncurrent liabilities:					
Due within one year:					
Compensated absences	126,224		- - -	2,560	- - -
Capital leases payable	173,342		- - -	- - -	- - -
Post-closure care costs	5,520		- - -	- - -	- - -
Due in more than one year:					
Compensated absences	- - -		- - -	10,239	- - -
Capital leases payable	658,863		- - -	- - -	- - -
Post-closure care costs	<u>89,868</u>		<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Total liabilities	<u>1,687,335</u>		<u>- - -</u>	<u>12,799</u>	<u>- - -</u>
NET POSITION:					
Net investment in capital assets	11,065,489		- - -	38	- - -
Restricted for:					
Capital projects	287,366		- - -	- - -	- - -
Jail construction	10,355		- - -	- - -	- - -
Drug condemnation	20,483		- - -	- - -	- - -
E-911 operations	17,724		- - -	- - -	- - -
Law library	7,133		- - -	- - -	- - -
Public safety	500		- - -	- - -	- - -
Adopt-a-cop bullet proof vests	225		- - -	- - -	- - -
Culture and recreation	19,360		- - -	- - -	- - -
Prior year program income	- - -		- - -	1,954	- - -
Health and welfare	- - -		- - -	- - -	8,000
Economic development	- - -		145,831	- - -	- - -
Unrestricted	<u>666,414</u>		<u>- - -</u>	<u>122,093</u>	<u>- - -</u>
Total net position	<u>\$12,095,049</u>		<u>\$145,831</u>	<u>\$124,085</u>	<u>\$8,000</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	PRIMARY GOVERNMENTAL ACTIVITIES	COMPONENT UNITS		
						HAWKINSVILLE- PULASKI COUNTY DEVELOPMENT AUTHORITY	PULASKI COUNTY BOARD OF HEALTH	HOSPITAL AUTHORITY OF PULASKI COUNTY
Primary Government								
Governmental activities:								
General government	\$1,293,097	\$ 116,969	\$ - - -	\$ - - -	\$(1,176,128)	\$ - - -	\$ - - -	\$ - - -
Judicial	574,805	163,990	- - -	- - -	(410,815)	- - -	- - -	- - -
Public safety	3,769,682	1,097,749	38,562	81,857	(2,551,514)	- - -	- - -	- - -
Public works	1,710,091	- - -	216,704	119,179	(1,374,208)	- - -	- - -	- - -
Health and welfare	469,717	32,466	718	- - -	(436,533)	- - -	- - -	- - -
Culture and recreation	383,752	151,437	16,916	- - -	(215,399)	- - -	- - -	- - -
Community and economic development	157,727	6,372	17,209	- - -	(134,146)	- - -	- - -	- - -
Interest on long-term debt	47,718	- - -	- - -	- - -	(47,718)	- - -	- - -	- - -
Total governmental activities	<u>8,406,589</u>	<u>1,568,983</u>	<u>290,109</u>	<u>201,036</u>	<u>(6,346,461)</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Total primary government	<u>\$8,406,589</u>	<u>\$1,568,983</u>	<u>\$290,109</u>	<u>\$201,036</u>	<u>(6,346,461)</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Component Units								
Hawkinsville-Pulaski County								
Development Authority	\$ 44,133	\$ - - -	\$ 24,000	\$ - - -	- - -	(20,133)	- - -	- - -
Pulaski County Board of Health	354,575	93,874	194,015	- - -	- - -	- - -	(66,686)	- - -
Hospital Authority of Pulaski County	- - -	8,000	- - -	- - -	- - -	- - -	- - -	8,000
Total component units	<u>\$ 398,708</u>	<u>\$ 101,874</u>	<u>\$218,015</u>	<u>\$ - - -</u>	<u>- - -</u>	<u>(20,133)</u>	<u>(66,686)</u>	<u>8,000</u>
General revenues:								
Taxes:								
Property taxes, levied for general purposes					3,681,346	- - -	- - -	- - -
Sales taxes					1,331,489	- - -	- - -	- - -
Insurance premium tax					307,694	- - -	- - -	- - -
Alcoholic beverage taxes					25,178	- - -	- - -	- - -
Financial institutions taxes					14,835	- - -	- - -	- - -
Franchise taxes					31,061	- - -	- - -	- - -
Intergovernmental					- - -	- - -	49,956	- - -
Interest and investment earnings					246	- - -	- - -	- - -
Miscellaneous					45,275	- - -	555	- - -
Gain on sale of property					39,878	- - -	- - -	- - -
Total general revenues					<u>5,477,002</u>	<u>- - -</u>	<u>50,511</u>	<u>- - -</u>
Change in net position					(869,459)	(20,133)	(16,175)	8,000
Net position - beginning					<u>12,964,508</u>	<u>165,964</u>	<u>140,260</u>	<u>- - -</u>
Net position - ending					<u>\$12,095,049</u>	<u>\$145,831</u>	<u>\$124,085</u>	<u>\$8,000</u>

The notes are an integral part of these financial statements.

**PULASKI COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014**

	GENERAL FUND	2010 SPLOST CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<u>ASSETS</u>				
Cash on hand	\$ 200	\$ - - -	\$ - - -	\$ 200
Cash - financial institutions	760,665	139,314	44,764	944,743
Receivables:				
Accounts	- - -	- - -	25,408	25,408
Interest	11,404	- - -	- - -	11,404
Property taxes	517,233	- - -	- - -	517,233
Due from other funds	37,130	- - -	- - -	37,130
Intergovernmental	120,749	164,246	- - -	284,995
Inventory	3,944	- - -	- - -	3,944
Prepaid items	88,584	- - -	258	88,842
 Total assets	<u>\$1,539,909</u>	<u>\$303,560</u>	<u>\$70,430</u>	<u>\$1,913,899</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES:				
Accounts payable	\$ 281,260	\$ 16,194	\$ 1,505	\$ 298,959
Other payables	2,037	- - -	- - -	2,037
Due to other funds	- - -	- - -	37,130	37,130
Unearned revenue	307,084	164,246	900	472,230
 Total liabilities	<u>590,381</u>	<u>180,440</u>	<u>39,535</u>	<u>810,356</u>
DEFERRED INFLOWS OF RESOURCES -				
Unavailable revenue - property tax	323,923	- - -	- - -	323,923
 Total deferred inflows of resources	<u>323,923</u>	<u>- - -</u>	<u>- - -</u>	<u>323,923</u>
FUND BALANCES:				
Nonspendable:				
Prepaid items	88,584	- - -	258	88,842
Inventory	3,944	- - -	- - -	3,944
Restricted:				
Jail construction	10,355	- - -	- - -	10,355
Drug condemnation	20,483	- - -	- - -	20,483
E-911 operations	- - -	- - -	25,108	25,108
Law library	- - -	- - -	7,133	7,133
Public safety	- - -	- - -	500	500
Capital projects	- - -	123,120	1	123,121
Adopt-A-Cop bullet proof vests	225	- - -	- - -	225
Unassigned:				
General fund	502,014	- - -	- - -	502,014
Special revenue funds	- - -	- - -	(2,105)	(2,105)
 Total fund balances	<u>625,605</u>	<u>123,120</u>	<u>30,895</u>	<u>779,620</u>
 Total liabilities and fund balances	<u>\$1,539,909</u>	<u>\$303,560</u>	<u>\$70,430</u>	<u>\$1,913,899</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2014

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		\$ 779,620
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net Pension Asset (Obligation) is not available during the current period and is not reported in the Governmental Funds Balance Sheet		(3,904)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the Governmental Funds Balance Sheet:		
Governmental capital assets	\$19,453,438	
Less: accumulated depreciation	<u>(7,555,744)</u>	11,897,694
Other receivables are not available to pay for current period expenditures and therefore are deferred in the Governmental Funds Balance Sheet:		
Property taxes	\$ 323,923	
Sales taxes	246,371	
Intergovernmental revenues	<u>7,919</u>	578,213
Interfund receivables and payables between governmental funds are reported on the Governmental Funds Balance Sheet but are eliminated on the Statement of Net Position:		
Interfund receivables	\$ 37,130	
Interfund payables	<u>(37,130)</u>	- - -
Liabilities, including notes payable, compensated absences, and capital leases payable, are not due and payable in the current period and therefore are not reported in the Governmental Funds Balance Sheet:		
Accrued compensated absences	\$ (126,224)	
Salaries and wages payable	(88,225)	
Capital leases payable	(832,205)	
Post-closure care costs	(95,388)	
Accrued interest payable	<u>(14,532)</u>	<u>(1,156,574)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES		<u>\$12,095,049</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>GENERAL FUND</u>	<u>2010 SPLOST CAPITAL PROJECTS FUND</u>	<u>NONMAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES:				
Taxes	\$4,408,331	\$867,486	\$ - - -	\$ 5,275,817
Licenses and permits	20,078	- - -	- - -	20,078
Intergovernmental	256,219	66,408	305,844	628,471
Charges for services	240,959	- - -	214,616	455,575
Fines and forfeitures	142,132	- - -	19,491	161,623
Interest	245	141	1	387
Miscellaneous	<u>855,009</u>	<u>- - -</u>	<u>21,946</u>	<u>876,955</u>
Total revenues	<u>5,922,973</u>	<u>934,035</u>	<u>561,898</u>	<u>7,418,906</u>
EXPENDITURES:				
Current:				
General government	837,177	- - -	- - -	837,177
Judicial	570,394	- - -	5,061	575,455
Public safety	2,896,290	- - -	466,587	3,362,877
Public works	1,448,976	- - -	- - -	1,448,976
Health and welfare	441,786	- - -	- - -	441,786
Culture and recreation	33,032	- - -	263,979	297,011
Community and economic development	159,360	- - -	- - -	159,360
Intergovernmental	- - -	371,243	- - -	371,243
Capital outlay:				
General government	- - -	34,420	- - -	34,420
Public safety	- - -	348,573	- - -	348,573
Public works	- - -	109,687	94,487	204,174
Culture and recreation	- - -	46,521	- - -	46,521
Debt service:				
Principal retirements	342,272	- - -	1,120	343,392
Interest and finance charges	<u>48,045</u>	<u>- - -</u>	<u>- - -</u>	<u>48,045</u>
Total expenditures	<u>6,777,332</u>	<u>910,444</u>	<u>831,234</u>	<u>8,519,010</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(854,359)</u>	<u>23,591</u>	<u>(269,336)</u>	<u>(1,100,104)</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>GENERAL FUND</u>	<u>2010 SPLOST CAPITAL PROJECTS FUND</u>	<u>NONMAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (from previous page)	\$ (854,359)	\$ 23,591	\$ (269,336)	\$ (1,100,104)
OTHER FINANCING SOURCES (USES):				
Capital leases	485,114	- - -	- - -	485,114
Proceeds from sales of capital assets	271,726	- - -	- - -	271,726
Transfers in	- - -	1,462	286,858	288,320
Transfers out	<u>(288,320)</u>	<u>- - -</u>	<u>- - -</u>	<u>(288,320)</u>
Total other financing sources (uses)	<u>468,520</u>	<u>1,462</u>	<u>286,858</u>	<u>756,840</u>
NET CHANGE IN FUND BALANCES	(385,839)	25,053	17,522	(343,264)
FUND BALANCE - BEGINNING	<u>1,011,444</u>	<u>98,067</u>	<u>13,373</u>	<u>1,122,884</u>
FUND BALANCE - ENDING	<u>\$ 625,605</u>	<u>\$123,120</u>	<u>\$ 30,895</u>	<u>\$ 779,620</u>

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$(343,264)

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

Net Pension Asset is the change in pension assets
resulting from contributions in excess of the
annual required contributions and is not reported
in Governmental Funds

22

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:

Expenditures for capital assets	\$ 992,756	
Less: current year depreciation	<u>(697,776)</u>	294,980

In the Statement of Activities, only the gain on
the disposal of capital assets is reported,
whereas in the Governmental Funds, the proceeds
from the sale increase financial resources.
Thus, the change in net position differs from the
change in fund balance by the cost of the assets
disposed of and accumulated depreciation:

Cost of disposed capital assets	\$(504,299)	
Accumulated depreciation of disposed capital assets	<u>243,394</u>	(260,905)

Revenues in the Statement of Activities that do
not provide current financial resources are not
reported as revenues in Governmental Funds:

Property taxes	\$ 85,419	
Sales taxes	30,367	
Intergovernmental revenues	<u>7,303</u>	123,089

Expenditures in the Statement of Activities that
do not require the use of current financial
resources are not reported as expenditures in
Governmental Funds:

Compensated absences	\$ (6,942)	
Salaries and wages	(6,629)	
Donation of the CDBG project to City of Hawkinsville	<u>(534,137)</u>	(547,708)

Issuance of long-term debt provides current
financial resources to Governmental Funds, while
the repayment of the principal of long-term debt
consumes current financial resources of
Governmental Funds. Neither transaction, however,
has any effect on net position:

Capital lease principal payments	\$ 343,392	
Issuance of capital leases	(485,114)	
Post-closure care costs	5,720	
Accrued interest paid	<u>329</u>	(135,673)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$(869,459)

The notes are an integral part of these financial statements.

PULASKI COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS
DECEMBER 31, 2014

ASSETS

Cash - financial institutions	<u>\$936,315</u>
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Total assets	<u><u>\$936,315</u></u>
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LIABILITIES

Other liabilities	\$ 39,180
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Funds held in escrow	35,345
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Due to other governments	<u>861,790</u>
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Total liabilities	<u><u>\$936,315</u></u>
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The notes are an integral part of these financial statements.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Pulaski County, Georgia (the County) is a political subdivision of the State of Georgia. The County operates under a sole commissioner form of government. The County provides various services, levies taxes, and issues licenses as provided by the Charter. These services include public safety, highways and streets, and administrative services.

The financial statements of the County have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles. The County's reporting entity applies all relevant GASB pronouncements. The financial statements of the business-type activities, if any, apply pronouncements of the Financial Accounting Standards Board (FASB) and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails. The following is a summary of the more significant policies:

- A. THE REPORTING ENTITY:** As required by GAAP, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that the exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component units. The financial statements presented herein do not include agencies that have been formed under applicable state laws or separate and distinct units of government apart from the County.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Some component units, because of the closeness of their relationship with the County, should be blended as though they are part of the County. Otherwise, most component units should be discretely presented. At present, there are three organizations which would be considered discretely presented component units of the County because the County appoints the majority of the governing board of these respective organizations, and two organizations that are considered blended component units because of the close relation to and financial integration with the County:

Hawkinsville-Pulaski County Recreation Board - Management has determined that the Hawkinsville-Pulaski County Recreation Board (the Recreation Board) is considered to be a blended component unit of the County, due to the closeness of its relationship to the County and is included as a Special Revenue Fund. The Recreation Board is governed by a nine member advisory board appointed by the County Commissioner and the City of Hawkinsville's Board of Commissioners. The Recreation Board's purpose is to establish a system of supervised recreation for the citizens of Pulaski County, Georgia and the City of Hawkinsville, Georgia. The Recreation Board's financial statements were audited in conjunction with the County audit. However, a separate set of financial statements is not issued. During 2014, the County transferred \$85,022 to the Recreation Board.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Pulaski-Wilcox County Regional Jail Authority - Management has determined that the Pulaski-Wilcox County Regional Jail Authority (the Jail Authority) is considered to be a blended component unit of the County due to the closeness of its relationship with the County and should be included as a Capital Projects Fund and a Debt Service Fund. However, the Jail Authority had no financial activity during 2014. The Jail Authority is governed by a five member board appointed by the County Commissioner and the Wilcox County's Board of Commissioners and one member is elected by the Jail Authority Board. The Jail Authority's purpose is to establish and maintain a jail or a jail-holding facility in Pulaski County, Georgia and Wilcox County, Georgia. Due to the Jail Authority not having any financial activity, no financial statements were prepared, audited, or issued.

Hawkinsville-Pulaski County Development Authority - Management has determined that the Hawkinsville-Pulaski County Development Authority (the Authority) is considered to be a discretely presented component unit of the County. The Authority is governed by a nine member board appointed by the County Commissioner and the City of Hawkinsville's Board of Commissioners. The Authority's purpose is to encourage and promote the expansion and development of industrial and commercial facilities in Pulaski County, Georgia and the City of Hawkinsville, Georgia. Component unit financial statements are available from the Authority, P.O. Box 29, Hawkinsville, Georgia.

Pulaski County Board of Health - Management has determined that the Pulaski County Board of Health (the Board of Health) is considered to be a discretely presented component unit of the County. The Board of Health is governed by a seven member board appointed by the County Commissioner and the City of Hawkinsville's Board of Commissioners. The Board of Health provides various health services for citizens in the County under a contract with the Georgia Department of Human Resources. Component unit financial statements are available from the Board of Health, Lumpkin Street, Hawkinsville, Georgia.

Hospital Authority of Pulaski County, Georgia - Management has determined that the Hospital Authority of Pulaski County, Georgia (the Hospital Authority) is considered to be a discretely presented component unit of the County. The Hospital Authority was created December 31, 2012 and is governed by a nine member board appointed by the County Commissioner. The Hospital Authority's purpose is to evaluate and assist in providing healthcare to citizens and visitors including availability, accessibility, and affordability of quality care. The Hospital Authority's financial statements were audited in conjunction with the County audit. However, a separate set of financial statements is not issued.

- B. RELATED ORGANIZATIONS:** The County's officials are responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making these appointments. The County Commissioner appoints the board members of the Pulaski County Board of Family and Children Services.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

C. JOINT VENTURE -

Middle Georgia Regional Commission - Under Georgia law, the County, in conjunction with municipalities and counties in the eleven (11) county Middle Georgia area are members of the Middle Georgia Regional Commission (MGRC), formerly known as the Middle Georgia Regional Development Center. Membership in an MGRC is required for each municipality and county in the Middle Georgia region. The Official Code of Georgia Section 50-8-34 provides for the organizational structure of the RCs. The MGRC 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 a nonpublic member and a minority member who must be an elected official to serve as board members from a County. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements for the MGRC are available from:

Middle Georgia Regional Commission
175 Emery Highway, Suite C
Macon, GA 31217

D. JOINTLY GOVERNED ORGANIZATIONS: The County, in connection with the City of Hawkinsville, Georgia (the City), has created the Library Board and the Hawkinsville-Pulaski County Development Authority. The board members for each organization are composed as follows:

Library Board - 6 appointed by the County, 6 appointed by the City;
Hawkinsville-Pulaski County Development Authority (the Authority) - 3
appointed by the County along with the sole Commissioner, 3 appointed by
the City with Commission Chairman, and 1 member at large.

The County's expenditures for December 31, 2014, were \$33,032 and \$24,000 to the Library Board, and the Authority, respectively.

E. BASIC FINANCIAL STATEMENTS - GASB STATEMENT NO. 34: The basic financial statements consist of the government-wide financial statements, fund financial statements, and notes to the financial statements. Both the government-wide financial statements and the fund financial statements categorize activities as either governmental activities or business-type activities. These statements provide valuable information that can be analyzed and compared.

Government-Wide Financial Statements - The government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements display information about the reporting government as a whole and provide a consolidated financial picture of the government. All funds other than fiduciary activities are included at the government-wide reporting level. The primary government and component units are presented separately within the financial statements with the focus on the primary government. In the government-wide Statement of Net Position, both governmental activities and component units columns are presented on a consolidated basis by column and are reflected on a full accrual, economic resources basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each component unit of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the Statement of Activities.

The government-wide Statement of Activities also reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenues. Program revenues are classified into three categories: charges for services, operating grants and contributions, and capital grants and contributions. Charges for services relate to charges to customers who purchase, use, or directly benefit from goods or services provided by a given function. Grants and contributions refer to revenues restricted for specific functions for operational or capital requirements. The general revenues section displays revenues collected that help support all functions of the government and contribute to the change in the net position for the fiscal year. The gross expenses (including depreciation) are reduced by related program revenues, operating grants, and capital grants. The net costs (by function) are normally covered by general revenue.

Fund Financial Statements - Fund financial statements for the government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually and non-major funds in the aggregate for governmental funds. The governmental funds statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. The fiduciary funds statements are presented on a full accrual, economic resources basis. The fiduciary funds are presented by type. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented on the page following the statement which briefly explains the adjustment necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation.

- F. BASIS OF PRESENTATION:** The financial transactions of the County are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which the resources are to be spent and the means by which spending activities are controlled. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category and the governmental and enterprise funds combined) for the determination of major funds. The County has used GASB No. 34 minimum criteria for major fund determination. The non-major funds, if more than one, are combined in a column in the fund financial statements and detailed in the supplementary information section of this report.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Governmental Funds - Governmental Funds are those through which most governmental functions typically are financed. The acquisition, use, and balances of the government's expendable financial resources and the related current liabilities - except those accounted for in other funds - are accounted for through governmental funds. The flow of current financial resources measurement focus is used for governmental funds. It is based on the determination of financial position, rather than on net income determination. Major Governmental Funds used by the County include:

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

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other assets other than those financed by Proprietary Funds or for assets that will be held in trust for individuals, private organizations, or other governments.

2010 SPLOST Fund is used to account for and report SPLOST revenues and expenditures to be used to purchase capital items for the Recreation Board, the Pulaski County Fire Department, Pulaski County Road Department, and Sheriff Department and construction and maintenance of roads within the county.

Additionally, the County reports the following nonmajor governmental fund type:

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources and grants that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of fund's resources. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflows.

E-911 Fund is used to account for and report revenues from various telephone and cellular companies and expenditures to be used in support of the Enhanced 911 service.

Pulaski County Law Library Fund is used to account for and report the law library fees included in all fines which are specifically designated for the County's law library.

Confiscated Assets Fund is used to account for and report the cash confiscations or cash received from the sale of capital assets acquired from a drug raid to be used for public safety expenditures.

Hawkinsville-Pulaski County Recreation Board Fund is used to account for and report the revenues and expenditures for the Recreation Board.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Capital Projects Fund -

CDBG Fund is used to account for and report the revenues and expenditures of the CDBG Grant for sanitary sewer infrastructure improvements in the Forest Hill Circle area.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Fiduciary Funds used by the County include -

Agency Funds - Agency Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus.

Noncurrent Governmental Assets/Liabilities - GASB Statement No. 34 eliminates the presentation of Account Groups, but provides for these records to be maintained and incorporates the information into the Governmental column in the government-wide Statement of Net Position.

- G. BASIS OF ACCOUNTING:** Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the calendar year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current calendar year. For the County, the phrase, "available for exchange transaction" means expected to be received within 60 days of year end.

Revenues - Nonexchange Transactions - Nonexchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place and on the modified accrual basis, it is recognized in the year received (i.e., when considered available). Revenue from property taxes is recognized in the calendar year for which the taxes are levied. Revenue from grants and donations is recognized in the calendar year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions also must be available (i.e., collected within 60 days of year end) before it can be recognized.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: grants, interest on investments, and property taxes.

Unearned Revenue - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as unearned revenue (i.e., they are measurable but not available) rather than as revenue. Sales taxes collected by the State of Georgia, Department of Revenue, for the November and December sales are reported as unearned revenue at year end. Property taxes receivable not collected within 60 days of year end have been recorded as unearned revenue. Grants received before the eligibility requirements are met also are recorded as unearned revenue.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Interfund Activity - The County has two types of interfund transactions. Services rendered transactions are accounted for as revenues and expenditures in the funds involved and operating appropriations are accounted as transfers in the funds involved. Interfund transfers, except interfund services provided and used and reimbursements, are reported as transfers in or out in the funds involved as other financing sources. However, as a general rule, recorded interfund revenues and expenditures have been eliminated in the GAAP-basis government-wide financial statements.

- H. CASH AND CASH EQUIVALENTS:** Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

- I. CONTRACTUAL PROVISIONS FOR DEPOSITS AND INVESTMENTS:** The County follows the practice of maintaining separate cash accounts for each fund.

Various restrictions on deposits and investments, including repurchase agreements, are imposed by State statutes. These restrictions are summarized below:

Deposits - All deposits with financial institutions must be collateralized in an amount equal to 110% of uninsured deposits. However, the County may waive the collateral requirement for operating funds placed in demand deposit accounts.

Investments - The County may invest and reinvest funds subject to its control and jurisdiction in obligations of the United States and of its agencies and instrumentalities; and in bonds or certificates of indebtedness of this State and of its agencies and instrumentalities; and certificates of deposit of banks that have deposits insured by the Federal Deposit Insurance Corporation. The County may also invest through the Georgia Fund 1 state investment pool and other specific Georgia and Georgia related financial instruments.

- J. RECEIVABLES:** The County does not normally record an allowance for doubtful accounts, nor does the County account for bad debts. The amounts that are potentially uncollectible are considered immaterial.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

- K. INTERFUND RECEIVABLES/PAYABLES:** Outstanding balances resulting in transactions between funds are reported as "due to/from other funds." To the extent that these balances are between governmental funds, they have been eliminated on the government-wide financial statements.
- L. PROPERTY TAXES:** Property taxes attach as an enforceable lien on property as of December 2. Taxes are levied on August 1, and are due and payable by December 1. All unpaid taxes levied October 1, become delinquent after December 1, and fifa's are recorded on or after March 1.
- M. INVENTORIES:** On government-wide financial statements, inventories are recorded at the lower of cost or market using the first in first out flow assumption and are accounted for using the consumption method.
- On the fund financial statements, inventories of governmental funds are recorded at cost using the first in first out flow assumption and are accounted for using the purchase method.
- N. PREPAID ITEMS:** Payments made to vendors for services that benefit periods beyond December 31, 2014, are recorded as prepaid items.
- O. CAPITAL ASSETS:** Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, water and sewerage distribution systems and similar items) are reported in the applicable governmental activities and discretely presented component units columns in the government-wide financial statements. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized in the governmental activities columns of the government-wide financial statements to the extent the County's capitalization threshold of \$5,000 and the Recreation Board's capitalization threshold of \$2,500 is met. Likewise, such items are capitalized in the component units columns of the government-wide financial statements to the extent the Board of Health's capitalization threshold of \$1,000 is met.

All property, plant, and equipment acquired after December 31, 1983, is valued at cost. Assets acquired before 1984 are recorded at historical cost where available and insured values which approximate appraised value which is a departure from GAAP. Donated property, plant, and equipment is valued at the estimated fair value on the date donated. General infrastructure assets acquired or constructed prior to January 1, 2004 are not reported in the financial statements. General infrastructure assets include all roads and bridges and other infrastructure assets acquired or constructed subsequent to January 1, 2004.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. The County follows the policy of capitalizing interest as a component of the cost of property, plant, and equipment constructed for its own use. During the current fiscal year, no interest was capitalized.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Depreciation for capital assets is computed using the straight-line method over the assets estimated useful lives. The estimated useful lives for governmental activities and component units are as follows:

	Governmental Activities	Component Units Recreation Board	Board of Health
Buildings	20-40 years	20-40 years	- - -
Improvements other than buildings	20-50 years	20-50 years	- - -
Machinery and equipment	5-10 years	5-10 years	5 years
Infrastructure	20-50 years	20-50 years	- - -
Intangibles	3 years	3 years	- - -

P. COMPENSATED ABSENCES: Vacation leave is earned by all full-time County employees at the rate of five days per year for the first two years of service. After two years of service and up to ten years of service, the employees earn at a rate of ten days per year. After ten years of service, the employees earn at a rate of fifteen days per year. Vacation leave may be accumulated and carried over to a maximum of one-half the annual leave eligible to be earned each year. Upon termination or retirement from the County, employees are entitled to accumulated vacation leave. At December 31, 2014, accrued vacation leave of \$126,224 has been recorded in the government-wide Statement of Net Position in the Governmental Activities, which represents the County's commitment to fund such cost from future operations. In governmental fund financial statements, the cost of vacation leave is recognized when due to employees.

Q. LONG-TERM OBLIGATIONS: In the government-wide financial statements, long-term debt is reported as liabilities in the applicable governmental activities statement of net position. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt using the effective interest method.

In the fund financial statements, governmental fund types recognize bond issuance costs during the current period. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

R. DEFERRED OUTFLOWS / INFLOWS OF RESOURCES: The County implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*, as of January 1, 2013. These new standards establish accounting and financial reporting for deferred outflows / inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

- S. FUND EQUITY:** Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

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

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

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

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

Assigned - Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted or committed.

Unassigned - Fund balances are reported as unassigned when the balances do not meet any of the above criteria. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed, then assigned, and finally unassigned funds, as needed.

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

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Net Position - Net position represent the difference between assets and liabilities. Net position is categorized as follows:

Net investment in Capital Assets - This category consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted Net Position - This category results when constraints placed on net position item use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This category consists of net position items that do not meet the definition of the two preceding categories. Unrestricted net position is often designated to indicate that management does not consider them to be available for general operations. Unrestricted net position often has constraints on resources that are imposed by management, but can be removed or modified.

When an expense is incurred for purposes for which both restricted and unrestricted net position items are available, the County's policy is to apply restricted net position items first.

- T. OPERATING LEASES:** During 2011, the County leased a mail meter from Pitney Bowes for 60 months. The monthly lease expense for the mail meter is \$180. During 2012, the County entered into two leases for copiers from Xerox requiring 60 monthly payments in the amount of \$720 for 60 months for the two leases. The County also entered into a 60 month lease for E-911 communications equipment with ComSouth requiring monthly payments of \$5,732. During 2013, the County entered into a lease for two fax printers from Xerox requiring 60 monthly payments in the amount of \$250. For the year ended December 31, 2014, rent expenditures for the County totaled \$82,584. The following is a schedule of annual lease requirements as of December 31, 2014:

<u>Year ending</u> <u>December 31</u>	<u>Amount</u>
2015	\$ 82,584
2016	82,584
2017	61,040
2018	250
	<u>\$226,458</u>

- U. POST EMPLOYMENT HEALTH CARE BENEFITS:** Effective January 1, 2009, there will be no post-retirement health and medical benefits provided by the County other than those benefits under COBRA.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the County provides health care benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. This program is offered for a duration of 18 months after the determination date. There is no cost to the County under this program. There was one former employee or eligible dependent participating in this plan as of December 31, 2014.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

V. ACCUMULATED EMPLOYEE BENEFIT AMOUNTS: Accumulated employee benefit amounts are not accrued in governmental funds. The County has available a Section 125 Cafeteria Plan and a 457 tax deferred plan, explained in Note 12, for its employees. Each of these plans are available to all employees who choose to participate. The County does not have any expenses associated with these plans.

W. RECENT ACCOUNTING PRONOUNCEMENTS: As of December 31, 2014, GASB has issued the following statements which are effective for audits beginning after June 15, 2014, and various other periods:

Statement No. 68 - "Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27"
Statement No. 71 - "Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment Of GASB Statement No. 68"
Statement No. 72 - "Fair Value Measurement and Application"

Management is currently evaluating the impact of applying these statements.

2. CUSTODIAL CREDIT RISK - DEPOSITS: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it.

Primary Government

The County does not have a deposit policy for custodial credit risk. As of December 31, 2014, \$721,057 of the County and its Blended Component Units' bank balances of \$426,437 was exposed to custodial credit risk as follows:

Uninsured and collateralized with securities held in the pledging financial institution's trust department or agent in the County's name	<u>\$426,437</u>
Total	<u>\$426,437</u>

Discretely Presented Component Units

The Hawkinsville-Pulaski County Development Authority does not have a deposit policy for custodial credit risk. As of December 31, 2014, the Hawkinsville-Pulaski County Development Authority's bank balance was 100% insured by the Federal Deposit Insurance Corporation.

The Pulaski County Board of Health's (the Board) deposit policy for custodial credit risk requires collateral at 110% of the Board's deposits, less the amount of the Federal Deposit Insurance Corporation insurance, to be held in the Board's name by the safekeeping agent in accordance with Georgia statute. As of December 31, 2014, the Pulaski County Board of Health's bank balance was 100% insured by the Federal Deposit Insurance Corporation.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

2. CUSTODIAL CREDIT RISK - DEPOSITS: (continued)

Fiduciary Funds - Agency Funds

The Fiduciary Funds - Agency Funds do not have deposit policies for custodial credit risk. As of December 31, 2014, \$678,767 of the Agency Funds' bank balance of \$1,210,623 was exposed to custodial credit risk as follows:

Uninsured and collateralized with securities held by the pledging financial institution's trust department or agent in the County's name	<u>\$678,767</u>
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Total	<u>\$678,767</u>
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The Tax Commissioner Agency Fund was the bank balance exposed to the custodial credit risk.

3. NOTE RECEIVABLE - HAWKINSVILLE-PULASKI COUNTY DEVELOPMENT AUTHORITY:

During 2013, the Hawkinsville-Pulaski County Development Authority loaned People Helping People \$40,000 to acquire the "Old Taylor Memorial Hospital Property." The terms of the note are interest payments of 3.25% per annum due in one installment of accrued interest only on February 23, 2013, and the final installment of accrued interest and principal on February 23, 2014. The Authority previously recorded an allowance of \$40,000 due to the nature of this receivable. In April 2014, this note was collected in full.

4. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS:

Interfund balances at December 31, 2014, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

Primary Government

<u>Payable to:</u>	<u>E-911 Special Revenue Fund</u>	<u>Payable from: Hawkinsville - Pulaski County Recreation Department Special Revenue Fund</u>	<u>Total</u>
General Fund	<u>\$8,668</u>	<u>\$28,462</u>	<u>\$37,130</u>
Total	<u>\$8,668</u>	<u>\$28,462</u>	<u>\$37,130</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

4. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2014, consisted of the following:

<u>Transfers to:</u>	<u>Transfers from:</u> <u>General Fund</u>	<u>Total</u>
2010 SPLOST Capital Projects Fund	\$ 1,462	\$ 1,462
Nonmajor Governmental Funds	<u>286,858</u>	<u>286,858</u>
Total	<u>\$288,320</u>	<u>\$288,320</u>

Transfers are used to move unrestricted revenues collected in various funds to finance various programs accounted for in 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. Transfers from the General Fund to the 2010 SPLOST Capital Projects Fund were designated monies to be used for public safety to match the grant proceeds used in SPLOST. Transfers from the General Fund to the E-911 Special Revenue Fund were to fund E-911 salaries and related expenses in the E-911 Special Revenue Fund. Transfers from the General Fund to the CDBG Capital Projects Fund were required grant matching funds. Transfers from the General Fund to the Hawkinsville-Pulaski County Recreation Department Fund were to provide operating monies for the Recreation Department.

5. CAPITAL ASSETS:

Primary Government

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

	<u>Balance</u> <u>January 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Assets</u> <u>Donated</u>	<u>Balance</u> <u>December 31, 2014</u>
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 2,052,632	\$ - - -	\$ - - -	\$ - - -	\$ 2,052,632
Construction in progress	<u>589,070</u>	<u>354,603</u>	<u>387,816</u>	<u>(534,137)</u>	<u>21,720</u>
Total capital assets, not being depreciated	<u>2,641,702</u>	<u>354,603</u>	<u>387,816</u>	<u>(534,137)</u>	<u>\$ 2,074,352</u>
Capital assets, being depreciated:					
Buildings	10,699,658	292,126	- - -	- - -	10,991,784
Improvements other than buildings	617,679	128,033	- - -	- - -	745,712
Infrastructure	591,349	- - -	- - -	- - -	591,349
Intangibles	5,500	- - -	- - -	- - -	5,500
Machinery and equipment	<u>4,943,230</u>	<u>605,810</u>	<u>504,299</u>	<u>- - -</u>	<u>5,044,741</u>
Total capital assets, being depreciated	<u>16,857,416</u>	<u>1,025,969</u>	<u>504,299</u>	<u>- - -</u>	<u>17,379,086</u>
Less accumulated depreciation for:					
Buildings	3,747,159	282,266	- - -	- - -	4,029,425
Improvements other than buildings	159,087	23,612	- - -	- - -	182,699
Infrastructure	105,261	19,217	- - -	- - -	124,478
Intangibles	2,139	1,833	- - -	- - -	3,972
Machinery and equipment	<u>3,087,716</u>	<u>370,848</u>	<u>243,394</u>	<u>- - -</u>	<u>3,215,170</u>
Total accumulated depreciation	<u>7,101,362</u>	<u>697,776</u>	<u>243,394</u>	<u>- - -</u>	<u>7,555,744</u>
Total capital assets, being depreciated, net	<u>9,756,054</u>	<u>328,193</u>	<u>260,905</u>	<u>- - -</u>	<u>9,823,342</u>
Governmental activities capital assets, net	<u>\$12,397,756</u>	<u>\$ 682,796</u>	<u>\$648,721</u>	<u>\$(534,137)</u>	<u>\$11,897,694</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

5. CAPITAL ASSETS: (continued)

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

Governmental activities:	
General government	\$121,834
Judicial	72
Public safety	316,485
Public works	171,182
Health and welfare	31,802
Culture and recreation	<u>56,401</u>
Total depreciation expense - governmental activities	<u>\$697,776</u>

Discretely Presented Component Units

Capital asset activity for the Pulaski County Board of Health for the year ended June 30, 2014, was as follows:

	<u>Pulaski County Board of Health</u>			
	<u>Balance</u>			<u>Balance</u>
	<u>July 1, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2014</u>
Capital assets, being depreciated -				
Machinery and equipment	\$46,853	\$- - -	\$3,459	\$43,394
Total capital assets, being depreciated	<u>46,853</u>	<u>- - -</u>	<u>3,459</u>	<u>43,394</u>
Less accumulated depreciation for -				
Machinery and equipment	46,776	39	3,459	43,356
Total accumulated depreciation	<u>46,776</u>	<u>39</u>	<u>3,459</u>	<u>43,356</u>
Total capital assets, being depreciated, net	<u>77</u>	<u>(39)</u>	<u>- - -</u>	<u>38</u>
Pulaski County Board of Health capital assets, net	<u>\$ 77</u>	<u>\$ (39)</u>	<u>\$- - -</u>	<u>\$ 38</u>

6. SHORT-TERM OBLIGATIONS:

The County issues tax anticipation notes in advance of property tax collections, depositing the proceeds in its General Fund. These notes are necessary because the County's supplemental payments to various agencies are made on a monthly basis, whereas tax collections are received shortly before their December 1 due date.

Short-term debt activity for the year ended December 31, 2014, was as follows:

	<u>Beginning Balance</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Ending Balance</u>
Tax anticipation notes	\$- - -	\$1,575,800	\$1,575,800	\$- - -
Total short-term debt	<u>\$- - -</u>	<u>\$1,575,800</u>	<u>\$1,575,800</u>	<u>\$- - -</u>

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

7. LONG-TERM OBLIGATIONS:

Primary Government

The following is a summary of changes in long-term obligations for the year ended December 31, 2014:

	<u>Balance</u> <u>January 1, 2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>December 31, 2014</u>	<u>Amounts</u> <u>Due Within</u> <u>One Year</u>
Governmental activities:					
Compensated absences	\$119,282	\$ 6,942	\$ - - -	\$ 126,224	\$126,224
Capital leases payable	690,483	485,114	343,392	832,205	173,342
Post-closure care costs	<u>101,108</u>	<u>- - -</u>	<u>5,720</u>	<u>95,388</u>	<u>5,520</u>
Total governmental activities	<u>\$910,873</u>	<u>\$492,056</u>	<u>\$349,112</u>	<u>\$1,053,817</u>	<u>\$305,086</u>

Compensated Absences - Compensated absences for governmental activities are generally paid by the General Fund.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

7. LONG-TERM OBLIGATIONS: (continued)

Capital leases payable - Leases payable consisted of the following leases at December 31, 2014:

First Continental Leasing:

Collateralized by a 140M Caterpillar motorgrader for \$207,000 due in five annual installments of \$19,912 and one balloon payment of \$138,000, including interest at 3.60%. \$ 166,752

BancorpSouth Equipment Finance:

Collateralized by a Caterpillar D6K Dozer for \$159,000, due in five annual installments of \$21,916 and one balloon payment of \$62,000, including interest at 3.45%. 42,067

Caterpillar Financial Services Corporation:

Collateralized by a Caterpillar 12M motorgrader for \$236,856, due in five annual installments of \$27,813 and one balloon payment of \$129,000, including interest at 3.20%. 236,856

Collateralized by a 140M Caterpillar motorgrader for \$248,258 due in four annual installments of \$31,068 and one balloon payment of \$125,000, including interest at 3.20%. 248,258

Collateralized by a 320DL Caterpillar excavator for \$188,500 due in four annual installments of \$27,877 and one balloon payment of \$101,877, including interest at 3.45%. 98,479

Collateralized by a 930H Caterpillar wheel loader for \$136,171 due in five annual installments of \$19,808, including interest at 3.20%. 37,793

Marlin Business Bank:

Collateralized by a Xerox 5330 copier for \$4,801 due in 60 monthly installments of \$80 per month including interest at 0.0%. 2,000

Total 832,205

Less current portion (173,342)

Total long-term portion \$ 658,863

The assets acquired under capital leases at December 31, 2014 are as follows:

Machinery and equipment	\$1,180,585
Less: accumulated depreciation	<u>304,517</u>
Carrying value	<u>\$ 876,068</u>

These assets under capital lease are depreciated under the County's capital asset depreciation policy and the resulting expense is reported as a component of depreciation expense.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

7. LONG-TERM OBLIGATIONS: (continued)

The following is a schedule of future minimum lease payments under capital leases and the present value of the net minimum lease payments as of December 31, 2014:

<u>Year ending December 31,</u>	
2015	\$192,286
2016	259,478
2017	58,961
2018	58,881
2019	187,881
2020	<u>156,068</u>
Total minimum lease payments	913,555
Less amount representing interest	<u>81,350</u>
Present value of minimum lease payments	<u>\$832,205</u>

Landfill closure and post-closure care costs - The County was under contract with the City of Hawkinsville to share in the cost of operating the local landfill. Therefore, the County is responsible to share in the cost of closure and post-closure of the local landfill.

State and federal laws and regulations require that a final cover be placed on the landfill when it stops accepting waste, and to perform certain maintenance and monitoring functions at the site. The local landfill was closed on April 8, 1994. All requirements for closure have been met, and the Certificate of Closure (Certificate) was received by the County as of April 19, 2002. Conditions of the closure certificate include monitoring and maintenance for a period of thirty years from the Certificate date.

The County has provided one-half of the cost to place a final cover on the landfill and monitoring costs to date. The remaining cost to monitor the landfill is estimated to be \$95,388 and has been included in accrued expenses of the governmental activities. These expenses were estimated by the County's outside engineering firm and do not specifically include any estimates due to the effect of inflation or deflation, technology, or changes in applicable laws or regulations. During the current year, actual post-closure expenses of \$5,720 were paid. Post-closure care costs are generally paid by the General Fund.

Discretely Presented Component Units

Pulaski County Board of Health - The following is a summary of changes in long-term obligations for the year ended June 30, 2014:

	<u>Balance July 1, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2014</u>	<u>Amounts Due Within One Year</u>
Compensated absences	<u>\$14,821</u>	<u>\$- - -</u>	<u>\$2,022</u>	<u>\$12,799</u>	<u>\$2,560</u>
Total	<u>\$14,821</u>	<u>\$- - -</u>	<u>\$2,022</u>	<u>\$12,799</u>	<u>\$2,560</u>

Compensated Absences - Compensated absences for the Board of Health are generally paid by the General Fund.

PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

8. DEFICIT FUND EQUITY:

There were no deficit net position items for the year ended December 31, 2014.

The Hawkinsville-Pulaski County Recreation Board Fund ended the year with a deficit fund balance of \$2,105 due to an increase in employee benefits and building maintenance during the year ended December 31, 2014. Management expects to eliminate this deficit by contributing more operating funds to the component unit.

9. VIOLATION OF FINANCE-RELATED LEGAL AND CONTRACTUAL PROVISIONS:

Excess of expenditures over appropriations - There were no excesses of expenditures over appropriations in individual funds for the year ended December 31, 2014.

10. RESTRICTED NET POSITION:

	<u>Restricted by Enabling Legislation</u>	<u>External or Constitutional Restrictions</u>	<u>Total</u>
Governmental Activities -			
Restricted for:			
Capital projects	\$287,366	\$- - -	\$287,366
Jail Construction	10,355	- - -	10,355
Drug Condemnation	20,483	- - -	20,483
E-911 operations	17,724	- - -	17,724
Law library	7,133	- - -	7,133
Public safety	500	- - -	500
Adopt-a-cop bullet			
proof vests	- - -	225	225
Culture and recreation	<u>19,360</u>	<u>- - -</u>	<u>19,360</u>
Total restricted net			
position - Governmental			
Activities	<u>\$362,921</u>	<u>\$ 225</u>	<u>\$363,146</u>

11. 2010 SPECIAL PURPOSE LOCAL OPTION SALES TAX:

The voters of the County approved a One Percent Special Purpose Local Option Sales Tax (SPLOST) on July 20, 2010 for the following purposes: acquisition of the property, construction and equipping three fire substations in the County; improvements needed at the public safety facility; to provide for a multi service building at the recreation complex; to purchase vehicles for the sheriff and road departments; to provide for relocation of road department and improvements to certain county buildings and roads; to provide for a parking lot at the Library; to provide matching funds for state contracts on roads and other grants. Collections began October 1, 2010 and will continue for six years or until \$7.2 million is collected, whichever comes first. These funds must be kept separate from other cash deposits held by the County.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

12. DEFERRED COMPENSATION PLAN:

The County offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457, the Pulaski County 457 Deferred Compensation Plan. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Pursuant to changes in Internal Revenue Code Section 457, the plan has been amended to convert the deferred compensation plan to a trust. The plan is administered by GEBCorp. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are solely the property and rights of the trust, established for the exclusive benefit of the participants and their beneficiaries. The County has no liability for these assets and they are not subject to the claims of the County's general creditors. All contributions to this plan are voluntary employee contributions.

13. PENSIONS:

Defined Benefit Pension Plan

Plan Description - The County sponsors the Association County Commissioners of Georgia (ACCG) Restated Pension Plan for Pulaski County Employees (the Plan) which is a defined benefit pension plan. The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of an adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The ACCG issues a publicly available financial report that includes financial statements and required supplementary information for the County's pension plan. A copy of this report is on file at the County Commissioner's office.

Funding Policy - The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Section 47-20 of the Georgia Code sets forth the funding standards for state and local governmental pension plans. Administrative expenses are based on total covered payroll of plan members and are added to the state-required annual funding requirement. The projection of benefits for financial accounting purposes does not explicitly incorporate the potential effects of the legal or contractual funding limitations.

The Georgia Constitution enables the governing authority of the County, the Commissioner, to establish and amend from time to time, the contribution rates for the employer and its plan members.

Effective January 1, 2009, no contributions are required by Participants. The County contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

13. PENSIONS: (continued)

The County's covered compensation for employees participating in the Plan as of January 1, 2014 was \$778,283. The required contribution for 2014 was \$66,093, which represents 8.5% of the covered payroll. The actual contribution for 2014 was \$70,940, which represents 9.1% of the covered payroll.

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

Retirees, beneficiaries and disables receiving benefits	14
Terminated plan participants entitled to but not yet receiving benefits	11
Active employees participating in the Plan	<u>19</u>
Total number of plan participants	<u>44</u>

No employee hired or rehired on or after January 1, 2009, shall be eligible to participate in the Plan.

Annual Pension Cost and Net Pension Obligation (Asset) - The County's annual pension cost and net pension obligation for the Plan for the current year were determined as follows:

Derivation of Net Pension Obligation (Asset):

Net Pension Obligation (Asset) as of Beginning of Prior Year	\$ 3,926
Annual Pension Cost for Prior Year	\$ 83,193
Actual Contributions to Plan for Prior Year	<u>(83,215)</u>
Increase (Decrease) in Net Pension Obligation (Asset)	<u>(22)</u>
Net Pension Obligation (Asset) as of Beginning of the Year	<u>\$ 3,904</u>

Derivation of Annual Pension Cost:

Annual Required Contribution	\$70,940
Interest on Net Pension Obligation	293
Amortization of Net Pension Obligation	<u>(318)</u>
Annual pension cost	<u>\$70,915</u>

Basis of Valuation:

Current Valuation Date	January 1, 2014
Annual Return on Invested Plan Assets	7.5% per year
Projected Annual Salary Increases	3% - 5.5% per year, based on age
Expected annual inflation	3.0% per year
Actuarial Value of Assets	Market Value
Actuarial Funding Method	Projected Unit Credit
Amortization Method	Level Percent of Pay (closed)
Amortization Period	10 years

The governmental activities column in the government-wide statement of net position reports a net pension obligation of \$3,904.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

13. PENSIONS: (continued)

Changes to Plan - There have been no substantive changes since the last actuarial valuation.

Three Year Trend Information

<u>Fiscal Year Beginning</u>	<u>Annual Pension Cost (APC)</u>	<u>Actual County Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
01/01/12	\$85,404	\$85,425	100.02%	\$3,947
01/01/13	83,193	83,215	100.03%	3,926
01/01/14	70,915	70,940	100.04%	3,904

Funded Status and Funding Progress - The funded status of the plan for the current year is as follows:

Actuarial valuation date	January 1, 2014
Actuarial value of assets	\$1,643,411
Actuarial accrued liability (AAL)	\$1,647,794
Actuarial value of assets as percentage of AAL	99.7%
Unfunded actuarial accrued liability (UAAL)	\$4,383
Annual covered payroll	\$778,283
UAAL as percentage of annual covered payroll	0.6%

The schedule of funding progress, presented as RSI following the notes to the financials statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Defined Contribution Pension Plan

The County offers its employees a defined contribution money purchase retirement plan in accordance with Internal Revenue Code 401(a). The ACCG 401(a) Defined Contribution Plan for Employees of Pulaski County (401(a) Plan) is a defined contribution plan established by the County Commissioner on December 1, 2008. This plan is administered by GEBCorp. The 401(a) Plan provides benefits at retirement to Pulaski County employees. Plan provisions and contribution requirements are established and may be amended by the County.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

13. PENSIONS: (continued)

Employees are eligible to participate in the 401(a) Plan on their employment date and must work at least 40 hours per week. Employees are not required to contribute to the 401(a) Plan. Participants are fully vested in the County's contributions upon completion of five years of service. Participants are fully vested immediately in their contributions to the 401(a) Plan. The County shall make a basic contribution on behalf of each employee equal to 2.0% of compensation. The County shall make a matching contribution on behalf of each participant to this 401(a) Plan equal to half of the first 4.0% the participant contributes to the Pulaski County 457 Deferred Compensation Plan up to a maximum contribution by the County of 2%. Therefore, an employee who contributes 4% to the Pulaski County 457 Deferred Compensation Plan will receive an additional 2% contribution to this 401(a) Plan.

The County's contributions were calculated using the formula detailed above. Total contributions to the 401(a) Plan for the year ended December 31, 2014, were \$89,133 by the employees and \$94,098 by the County.

In addition, the following pension and retirement plans are in effect, but are not under the direct control of the County:

Extension Service Employees Retirement Plan - Employees of the Pulaski County Agricultural Extension Service are covered under the Teachers Retirement System of Georgia. The General Fund contributes 13.15% of these employees' compensation to their pension fund.

Probate Judge's Retirement Fund of Georgia - The Probate Judge is covered under a pension plan that requires that certain sums from marriage licenses and fines or forfeitures be remitted to the pension plan before the payment of any costs or other claims.

Clerk of Superior Court Retirement Fund - The Clerk of Superior Court is covered under a pension plan which requires that certain sums from fees and fines or forfeitures be remitted to the pension plan before the payment of any costs or other claims.

Sheriff's Retirement Fund/Peace Officer's Annuity and Benefit Fund - The Sheriff and sheriff deputies are covered under a pension plan that requires that certain sums from fines or forfeitures be remitted by the Probate Court, Magistrate Court, or Clerk of Superior Court to the pension plan before the payment of any costs or other claims.

14. RURAL TRANSPORTATION:

The County currently operates a public transit system in the Pulaski County area. The County received a capital contract for public transportation through the Georgia Department of Transportation (DOT). The Georgia DOT agreed to a matching grant for the costs of operations. Within a given budget limit, the Georgia DOT will pay 80% of the administrative costs and 50% of the net operating costs. These funds paid by the state are pass-thru funds from the federal government.

For 2014, the expenses listed in the schedule of departmental expenditures are considered correct for purposes of reimbursements from the Georgia DOT.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

15. CONDUIT DEBT:

A. PULASKI COUNTY/HAWKINSVILLE DEVELOPMENT AUTHORITY

On September 4, 2003, the Pulaski County/Hawkinsville Development Authority (Authority) issued \$19,500,000 in revenue bonds for the express purpose of financing the acquisition of various health care facilities and operations for Health Systems Facilities, Inc. (HSFI). There were three separate issues: \$17,200,000 for the Elder Care Pharmacy Project, \$1,540,000 for the ECP Distributors Project, and \$760,000 for the Golden Age Nursing Home Project. The bonds will bear interest at a tax exempt rate not to exceed 9.0% per annum and will mature no later than January 1, 2034. The principal outstanding at December 31, 2014 was \$10,389,974. The first payment on the bonds was due January 1, 2004. The bonds were purchased by the former shareholders of Elder Care Pharmacy, ECP Distributors, and Golden Age Nursing Home and all payments will be made directly to these individuals (lenders) by the borrower, HSFI.

These bonds shall constitute only a limited obligation of the issuer, the Authority, and shall be payable solely from the amounts received from the Company under the Lease Agreement and any other security specifically pledged therefor and will not constitute a debt or a general obligation or pledge of the faith and credit of the State of Georgia or any political subdivision thereof, including the City of Hawkinsville and Pulaski County, and shall not directly, indirectly, or contingently obligate the State of Georgia or any political subdivision, including the City of Hawkinsville and Pulaski County, to levy or to pledge any form of taxation whatever for the payment thereof.

B. HOSPITAL AUTHORITY OF PULASKI COUNTY

On December 23, 2014, the Hospital Authority of Pulaski County (the Hospital Authority) issued \$5,100,000 in revenue bonds for the express purpose of financing the acquisition and rehabilitation of the Pinewood Manor Nursing Home and Rehabilitation Center. There was one issue in the amount of \$5,100,000 for the Taylor Regional Hospital, Inc. Project. The bonds will bear interest at a tax exempt rate not to exceed 6.0% per annum and will mature no later than January 1, 2044. The principal outstanding at December 31, 2014 was \$5,100,000. The first payment on the bonds is due February 1, 2015.

These bonds shall constitute only a limited obligation of the issuer, the Hospital Authority, and will be payable solely from the Pledged Revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or pledge of the faith and credit of the State of Georgia or any political subdivision thereof, including the County, and will not directly, indirectly, or contingently obligate the State of Georgia or any political subdivision thereof, including the County, to levy or to pledge any form of taxation whatever for the payment thereof.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

16. UPPER PAYMENT LIMIT INTERGOVERNMENTAL TRANSFERS:

A. PULASKI COUNTY/HAWKINSVILLE DEVELOPMENT AUTHORITY AND HSFI

The Authority, HSFI, and various nursing centers have applied to the State of Georgia for the Upper Payment Limit Rate Adjustment (UPL) payments available with respect to the nursing centers under the Upper Limit Payment Rate Adjustment program (Upper Limit Program). The Authority, HSFI, and the nursing centers have agreed upon a mutually agreeable funding mechanism to fund the Upper Payment Limit Intergovernmental Transfers required in order to qualify for and obtain the UPL Payments under the Upper Limit Program. The Authority at the request of HSFI and the nursing centers will transfer to the State of Georgia certain funds which HSFI has arranged to borrow and provide to the Authority. The Authority is entitled to a transaction handling fee in an amount equal to one-fourth of one percent (.25%) of the aggregate wire transfer amount. During 2014, the Authority received and transferred \$-0- of UPL Payments to the State of Georgia and received \$-0- in handling fees.

B. HOSPITAL AUTHORITY OF PULASKI COUNTY AND TAYLOR REGIONAL HOSPITAL, INC.

During December 2014, the Hospital Authority and Taylor Regional Hospital, Inc. (Taylor Regional) have applied to the State of Georgia for the Upper Payment Limit Rate Adjustments (UPL) payments available with respect to Pinewood Manor Nursing Home and Rehabilitation Center under the Upper Limit Payment Rate Adjustment program (UPL Program). The Hospital Authority and Taylor Regional have agreed upon a mutually agreeable funding mechanism to fund the Upper Payment Limit Intergovernmental Transfers required in order to qualify for and obtain the UPL Payments under the UPL Program. The Hospital Authority at the request of Taylor Regional will transfer to the State of Georgia Department of Community Health (DCH) certain funds which Taylor Regional has arranged to provide to the Hospital Authority. During 2014, the Hospital Authority received and transferred \$-0- of UPL Payments to the DCH.

17. RISK MANAGEMENT:

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County maintains commercial insurance coverage covering each of these risks of loss other than injuries to employees. The risks of loss for injuries to employees is provided through participation in the Association County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund (Fund) and Georgia Interlocal Risk Management Agency (GIRMA), public entity risk pools currently operating as common risk management and insurance programs for member local governments. This membership allows the County to share liability, crime, motor vehicle, and property damage risks.

Chapter 85 of Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. GIRMA is a municipal interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member municipalities. GIRMA establishes and administers one or more group self insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government. GIRMA is to defend and protect in accordance with the member government contract and related coverage descriptions any member of GIRMA against liability or loss.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

17. RISK MANAGEMENT: (continued)

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

The liability of the Fund to the employees of the County is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. GIRMA members shall be jointly and severally liable for all legal obligations of the pools. Based upon the financial performance of the risk pools, the County may be liable for additional premium assessments to meet any financial deficiencies or be entitled to receive a dividend. The County's risk is constituted by a \$1,000 deductible for each automobile occurrence and a \$2,500 deductible each for all other occurrences.

The fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the realm of the Worker's Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation therefore, although such suits, other proceedings, allegations or demands be wholly groundless, false, or fraudulent. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded the coverage provided in any of the past three fiscal years.

18. COMMITMENTS AND CONTINGENCIES:

The County has received federal and state grant or loan monies for specific purposes that are subject to review and audit by grantor agencies to ensure compliance with the specific conditions of the grant or loan. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant or loan. Any liability for reimbursement that may arise as a result of these reviews or audits cannot be reasonably determined at this time. Management believes that the amount, if any, would be immaterial.

The County entered into an agreement with the City of Hawkinsville, Georgia to establish and maintain an enhanced 911 emergency communications system for the County and the City. The agreement will last for a term of one year and will automatically renew unless terminated. Each party will contribute to the E-911 Fund through cellular and phone line subscriber charges with any additional program costs being shared.

**PULASKI COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014**

18. COMMITMENTS AND CONTINGENCIES: (continued)

The County signed a Boat Ramp Operation and Maintenance Agreement and a Lease for Boat Ramp Construction with the Georgia Department of Natural Resources (DNR). The County will be responsible for maintaining and operating the boat ramp at no charge to the public. The lease will be in effect for 25 years after execution.

The County entered into an agreement with the City of Hawkinsville, Georgia (City) to consolidate the Sheriff and Police Departments for the County and the City. The agreement began July 1, 2010 and would terminate on June 30, 2013. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days' written notice. Effective July 1, 2013, the City began paying \$47,858.17 per month.

The County entered into an agreement with the City of Hawkinsville, Georgia (City) to consolidate the fire protection and emergency management services for the County and the City. The agreement began July 1, 2011 and would terminate on June 30, 2014. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days' written notice. The City began paying the County \$15,158.33 per month beginning July 10, 2011.

The County entered into an equipment lease agreement with ComSouth for the rental of E-911 equipment. The agreement began on October 1, 2012 and shall terminate in September 2017. This agreement shall continue after termination under the same terms unless terminated by either party by June 30 by written notice. The County began paying ComSouth \$5,732 per month beginning October 2012.

The County was awarded a FY 2015 Local Maintenance and Improvement Grant in the amount of \$287,954. The grant requires the County to provide a match with local funds in the amount of \$66,451.

The County entered into an agreement with the City of Hawkinsville, Georgia (City) for the provision of the services of the Hawkinsville Planning and Zoning Commission to review planning and zoning issues arising outside of the City of Hawkinsville, but within Pulaski County. The agreement began May 5, 2014 and shall terminate on May 5, 2015. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days' written notice. The County will pay the City at the same rate and in the same amounts as paid by the City to its own Planning and Zoning Board Commission members.

19. SUBSEQUENT EVENT:

During May 2015, the County entered into a capital lease in the amount of \$214,239 with Yancey Brothers for a Caterpillar 320 excavator.

Subsequent to year end, the County entered into an agreement with the City of Hawkinsville for the provision of the adjudication of traffic offenses and other violations in the City of Hawkinsville, Georgia of the State and Municipal Code through the Probate Court and the Superior Court of Pulaski County. The agreement shall commence July 1, 2015 and shall terminate on June 30, 2016. This agreement shall continue after termination under the same terms unless terminated by either party upon ninety days' written notice. The City will pay the County \$1,666.67 per month beginning July 10, 2015.

REQUIRED SUPPLEMENTARY INFORMATION

PULASKI COUNTY, GEORGIA
SCHEDULE OF FUNDING PROGRESS -
ACCG RESTATED PENSION PLAN FOR PULASKI COUNTY EMPLOYEES

Actuarial Valuation Date (01/01)	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll (prior year)	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2012	\$1,390,464	\$1,637,284	84.9%	\$246,820	\$954,171	25.9%
2013	1,483,841	1,630,594	91.0%	146,753	889,770	16.5%
2014	1,643,411	1,647,794	99.7%	4,383	778,283	0.6%

NOTE: See assumptions for this schedule disclosed in the notes to the basic financial statements.

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Taxes	\$4,695,700	\$4,632,300	\$4,408,331	\$(223,969)
Licenses and permits	27,500	27,500	20,078	(7,422)
Intergovernmental	221,000	221,000	256,219	35,219
Charges for services	292,500	292,500	240,959	(51,541)
Fines and forfeitures	196,000	196,000	142,132	(53,868)
Interest	200	200	245	45
Miscellaneous	<u>949,500</u>	<u>949,500</u>	<u>855,009</u>	<u>(94,491)</u>
Total revenues	<u>6,382,400</u>	<u>6,319,000</u>	<u>5,922,973</u>	<u>(396,027)</u>
EXPENDITURES:				
Current:				
General government	850,766	837,346	837,177	169
Judicial	591,035	570,495	570,394	101
Public safety	2,761,318	2,896,701	2,896,290	411
Public works	1,018,426	1,449,138	1,448,976	162
Health and welfare	435,642	442,442	441,786	656
Culture and recreation	34,000	33,250	33,032	218
Community and economic development	200,655	159,628	159,360	268
Debt service:				
Principal retirement	165,000	342,500	342,272	228
Interest and finance charges	<u>55,000</u>	<u>48,250</u>	<u>48,045</u>	<u>205</u>
Total expenditures	<u>6,111,842</u>	<u>6,779,750</u>	<u>6,777,332</u>	<u>2,418</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>270,558</u>	<u>(460,750)</u>	<u>(854,359)</u>	<u>(393,609)</u>
OTHER FINANCING SOURCES (USES):				
Capital leases	- - -	486,000	485,114	(886)
Proceeds from sales of capital assets	5,000	272,000	271,726	(274)
Transfers out	<u>(275,558)</u>	<u>(297,250)</u>	<u>(288,320)</u>	<u>8,930</u>
Total other financing sources (uses)	<u>(270,558)</u>	<u>460,750</u>	<u>468,520</u>	<u>7,770</u>
NET CHANGE IN FUND BALANCES	- - -	- - -	(385,839)	(385,839)
FUND BALANCE - BEGINNING	<u>1,011,444</u>	<u>1,011,444</u>	<u>1,011,444</u>	- - -
FUND BALANCE - ENDING	<u>\$1,011,444</u>	<u>\$1,011,444</u>	<u>\$ 625,605</u>	<u>\$(385,839)</u>

See notes to required supplementary information.

PULASKI COUNTY, GEORGIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2014

1. BUDGETARY POLICY:

The budget is prepared by the sole County Commissioner using generally accepted accounting principles. It is presented in an advertised public hearing forum for discussion and published in a local newspaper. The budget for the year ending December 31 is then adopted by a Resolution, as required by generally accepted accounting principles.

Annual budgets are prepared and adopted for the General Fund, Special Revenue Funds, and the Debt Service Fund. Capital Projects Funds are prepared and adopted on a total project or project-length basis rather than on an annual basis.

The legal level of budgetary control is at the department level within individual funds. A Departmental Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual is included as supplemental information. As required by Georgia law, the amount budgeted for specific items or purposes is not required to be utilized for such items or purposes and may be spent by the County Commissioner for other items within the same department for which allocations are originally made.

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS:

No individual major fund had expenditures in excess of appropriations for the year ended December 31, 2014.

SUPPLEMENTARY INFORMATION

PULASKI COUNTY, GEORGIA
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	<u>SPECIAL REVENUE FUNDS</u>					
				HAWKINSVILLE - PULASKI COUNTY RECREATION BOARD	CDBG CAPITAL PROJECTS FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	<u>E-911</u>	<u>PULASKI COUNTY LAW LIBRARY</u>	<u>CONFISCATED ASSETS</u>			
<u>ASSETS</u>						
Cash - financial institutions	\$ 8,668	\$7,133	\$ 500	\$28,462	\$ 1	\$44,764
Receivables -						
Accounts	25,408	- - -	- - -	- - -	- - -	25,408
Prepaid items	258	- - -	- - -	- - -	- - -	258
Total assets	<u>\$34,334</u>	<u>\$7,133</u>	<u>\$ 500</u>	<u>\$28,462</u>	<u>\$ 1</u>	<u>\$70,430</u>
<u>LIABILITIES AND FUND BALANCES</u>						
LIABILITIES:						
Accounts payable	\$ 300	\$- - -	\$- - -	\$ 1,205	\$- - -	\$ 1,505
Due to other funds	8,668	- - -	- - -	28,462	- - -	37,130
Unearned revenue	- - -	- - -	- - -	900	- - -	900
Total liabilities	<u>8,968</u>	<u>- - -</u>	<u>- - -</u>	<u>30,567</u>	<u>- - -</u>	<u>39,535</u>
FUND BALANCE (DEFICITS):						
Nonspendable -						
Prepaid items	258	- - -	- - -	- - -	- - -	258
Restricted for:						
E-911 operations	25,108	- - -	- - -	- - -	- - -	25,108
Law library	- - -	7,133	- - -	- - -	- - -	7,133
Public safety	- - -	- - -	500	- - -	- - -	500
Capital projects	- - -	- - -	- - -	- - -	1	1
Unassigned -						
Special revenue funds	- - -	- - -	- - -	(2,105)	- - -	(2,105)
Total fund balance (deficits)	<u>25,366</u>	<u>7,133</u>	<u>500</u>	<u>(2,105)</u>	<u>1</u>	<u>30,895</u>
Total liabilities and fund balances (deficits)	<u>\$34,334</u>	<u>\$7,133</u>	<u>\$ 500</u>	<u>\$28,462</u>	<u>\$ 1</u>	<u>\$70,430</u>

PULASKI COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	SPECIAL REVENUE FUNDS					
	<u>E-911</u>	<u>PULASKI COUNTY LAW LIBRARY</u>	<u>CONFISCATED ASSETS</u>	<u>HAWKINSVILLE- PULASKI COUNTY RECREATION BOARD</u>	<u>CDBG CAPITAL PROJECTS FUND</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
REVENUES:						
Intergovernmental	\$ 111,806	\$ - - -	\$ - - -	\$ 75,000	\$119,038	\$ 305,844
Charges for services	128,777	9,402	- - -	76,437	- - -	214,616
Interest	- - -	1	- - -	- - -	- - -	1
Fines and forfeitures	- - -	- - -	19,491	- - -	- - -	19,491
Miscellaneous	- - -	- - -	- - -	16,946	5,000	21,946
Total revenues	<u>240,583</u>	<u>9,403</u>	<u>19,491</u>	<u>168,383</u>	<u>124,038</u>	<u>561,898</u>
EXPENDITURES:						
Current:						
Judicial	- - -	5,061	- - -	- - -	- - -	5,061
Public safety	447,596	- - -	18,991	- - -	- - -	466,587
Culture and recreation	- - -	- - -	- - -	263,979	- - -	263,979
Capital outlay -						
Public works	- - -	- - -	- - -	- - -	94,487	94,487
Debt service -						
Principal retirements	- - -	- - -	- - -	1,120	- - -	1,120
Total expenditures	<u>447,596</u>	<u>5,061</u>	<u>18,991</u>	<u>265,099</u>	<u>94,487</u>	<u>831,234</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(207,013)</u>	<u>4,342</u>	<u>500</u>	<u>(96,716)</u>	<u>29,551</u>	<u>(269,336)</u>
OTHER FINANCING SOURCES -						
Transfers in	<u>195,836</u>	<u>- - -</u>	<u>- - -</u>	<u>85,022</u>	<u>6,000</u>	<u>286,858</u>
Total other financing sources	<u>195,836</u>	<u>- - -</u>	<u>- - -</u>	<u>85,022</u>	<u>6,000</u>	<u>286,858</u>
NET CHANGE IN FUND BALANCES	<u>(11,177)</u>	<u>4,342</u>	<u>500</u>	<u>(11,694)</u>	<u>35,551</u>	<u>17,522</u>
FUND BALANCE - BEGINNING	<u>36,543</u>	<u>2,791</u>	<u>- - -</u>	<u>9,589</u>	<u>(35,550)</u>	<u>13,373</u>
FUND BALANCE - ENDING	<u>\$ 25,366</u>	<u>\$ 7,133</u>	<u>\$ 500</u>	<u>\$ (2,105)</u>	<u>\$ 1</u>	<u>\$ 30,895</u>

PULASKI COUNTY, GEORGIA
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
 FIDUCIARY FUNDS - AGENCY FUNDS
 DECEMBER 31, 2014

	<u>CLERK OF SUPERIOR COURT</u>	<u>PROBATE JUDGE</u>	<u>SHERIFF</u>	<u>TAX COMMISSIONER</u>	<u>TOTAL AGENCY FUNDS</u>
<u>ASSETS</u>					
Cash - financial institutions	<u>\$31,625</u>	<u>\$33,265</u>	<u>\$9,635</u>	<u>\$861,790</u>	<u>\$936,315</u>
Total assets	<u><u>\$31,625</u></u>	<u><u>\$33,265</u></u>	<u><u>\$9,635</u></u>	<u><u>\$861,790</u></u>	<u><u>\$936,315</u></u>
<u>LIABILITIES</u>					
Other liabilities	\$23,996	\$ 5,549	\$9,635	\$ - - -	\$ 39,180
Funds held in escrow	7,629	27,716	- - -	- - -	35,345
Due to other governments	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>861,790</u>	<u>861,790</u>
Total liabilities	<u><u>\$31,625</u></u>	<u><u>\$33,265</u></u>	<u><u>\$9,635</u></u>	<u><u>\$861,790</u></u>	<u><u>\$936,315</u></u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - E-911
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Intergovernmental	\$ 110,000	\$ 112,000	\$ 111,806	\$ (194)
Charges for services	<u>130,000</u>	<u>130,000</u>	<u>128,777</u>	<u>(1,223)</u>
Total revenues	<u>240,000</u>	<u>242,000</u>	<u>240,583</u>	<u>(1,417)</u>
EXPENDITURES -				
Current -				
Public safety	<u>440,000</u>	<u>454,000</u>	<u>447,596</u>	<u>6,404</u>
Total expenditures	<u>440,000</u>	<u>454,000</u>	<u>447,596</u>	<u>6,404</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(200,000)</u>	<u>(212,000)</u>	<u>(207,013)</u>	<u>4,987</u>
OTHER FINANCING SOURCES -				
Transfers in	<u>200,000</u>	<u>212,000</u>	<u>195,836</u>	<u>(16,164)</u>
Total other financing sources	<u>200,000</u>	<u>212,000</u>	<u>195,836</u>	<u>(16,164)</u>
NET CHANGE IN FUND BALANCES	- - -	- - -	(11,177)	(11,177)
FUND BALANCE - BEGINNING	<u>36,543</u>	<u>36,543</u>	<u>36,543</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ 36,543</u>	<u>\$ 36,543</u>	<u>\$ 25,366</u>	<u>\$ (11,177)</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - PULASKI COUNTY LAW LIBRARY
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Charges for services	\$ 9,900	\$ 9,900	\$9,402	\$ (498)
Interest	<u>100</u>	<u>100</u>	<u>1</u>	<u>(99)</u>
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>9,403</u>	<u>(597)</u>
EXPENDITURES -				
Current -				
Judicial	<u>10,000</u>	<u>10,000</u>	<u>5,061</u>	<u>4,939</u>
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>5,061</u>	<u>4,939</u>
NET CHANGE IN FUND BALANCES	- - -	- - -	4,342	4,342
FUND BALANCE - BEGINNING	<u>2,791</u>	<u>2,791</u>	<u>2,791</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ 2,791</u>	<u>\$ 2,791</u>	<u>\$7,133</u>	<u>\$4,342</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
SPECIAL REVENUE FUND - CONFISCATED ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES -				
Fines and forfeitures	<u>\$19,500</u>	<u>\$19,500</u>	<u>\$19,491</u>	<u>\$ (9)</u>
Total revenues	<u>19,500</u>	<u>19,500</u>	<u>19,491</u>	<u>(9)</u>
EXPENDITURES -				
Current -				
Public safety	<u>19,500</u>	<u>19,500</u>	<u>18,991</u>	<u>509</u>
Total expenditures	<u>19,500</u>	<u>19,500</u>	<u>18,991</u>	<u>509</u>
NET CHANGE IN FUND BALANCES	<u>- - -</u>	<u>- - -</u>	<u>500</u>	<u>500</u>
FUND BALANCE - BEGINNING	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ 500</u>	<u>\$ 500</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND -
HAWKINSVILLE-PULASKI COUNTY RECREATION DEPARTMENT
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Intergovernmental	\$ 75,000	\$ 75,000	\$ 75,000	\$ - - -
Charges for services	76,350	83,100	76,437	(6,663)
Miscellaneous	<u>11,200</u>	<u>22,150</u>	<u>16,946</u>	<u>(5,204)</u>
Total revenues	<u>162,550</u>	<u>180,250</u>	<u>168,383</u>	<u>(11,867)</u>
EXPENDITURES:				
Current -				
Culture and recreation	238,108	264,300	263,979	321
Debt service -				
Principal	<u>- - -</u>	<u>1,200</u>	<u>1,120</u>	<u>80</u>
Total expenditures	<u>238,108</u>	<u>265,500</u>	<u>265,099</u>	<u>401</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(75,558)	(85,250)	(96,716)	(11,466)
OTHER FINANCING SOURCES -				
Transfers in	<u>75,558</u>	<u>85,250</u>	<u>85,022</u>	<u>(228)</u>
Total other financing sources	<u>75,558</u>	<u>85,250</u>	<u>85,022</u>	<u>(228)</u>
CHANGE IN FUND BALANCE	- - -	- - -	(11,694)	(11,694)
FUND BALANCE - BEGINNING	<u>9,589</u>	<u>9,589</u>	<u>9,589</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ 9,589</u>	<u>\$ 9,589</u>	<u>\$ (2,105)</u>	<u>\$ (11,694)</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND - CDBG FUND
FOR THE PERIOD ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL TO DATE</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Intergovernmental	\$500,000	\$500,000	\$500,000	\$- - -
Miscellaneous	<u>10,000</u>	<u>28,200</u>	<u>28,137</u>	<u>(63)</u>
Total revenues	<u>510,000</u>	<u>528,200</u>	<u>528,137</u>	<u>(63)</u>
EXPENDITURES -				
Capital outlay -				
Public works	<u>510,000</u>	<u>534,200</u>	<u>534,136</u>	<u>64</u>
Total expenditures	<u>510,000</u>	<u>534,200</u>	<u>534,136</u>	<u>64</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>- - -</u>	<u>(6,000)</u>	<u>(5,999)</u>	<u>1</u>
OTHER FINANCING SOURCES -				
Transfers in	<u>- - -</u>	<u>6,000</u>	<u>(6,000)</u>	<u>- - -</u>
Total other financing sources	<u>- - -</u>	<u>6,000</u>	<u>(6,000)</u>	<u>- - -</u>
NET CHANGE IN FUND BALANCES	<u>- - -</u>	<u>- - -</u>	<u>1</u>	<u>1</u>
FUND BALANCE - BEGINNING	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ 1</u>	<u>\$ 1</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND - 2010 SPLOST FUND
FOR THE PERIOD ENDED DECEMBER 31, 2014

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL TO DATE</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Taxes	\$7,200,000	\$7,200,000	\$3,711,459	\$(3,488,541)
Intergovernmental	- - -	50,500	117,087	66,587
Interest	- - -	3,000	1,306	(1,694)
Total revenues	<u>7,200,000</u>	<u>7,253,500</u>	<u>3,829,852</u>	<u>(3,423,648)</u>
EXPENDITURES:				
Intergovernmental	3,225,000	3,225,000	1,600,522	1,624,478
Capital outlay:				
General government	100,000	101,500	74,605	26,895
Public safety	1,300,000	1,326,586	933,025	393,561
Public works	1,795,000	1,782,000	385,382	1,396,618
Culture and recreation	780,000	795,000	716,540	78,460
Debt service:				
Principal	- - -	90,000	71,838	18,162
Interest	- - -	10,000	2,874	7,126
Total expenditures	<u>7,200,000</u>	<u>7,330,086</u>	<u>3,784,786</u>	<u>3,545,300</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>- - -</u>	<u>(76,586)</u>	<u>45,066</u>	<u>121,652</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	- - -	15,000	15,000	- - -
Sheriff Department note proceeds	- - -	62,036	62,036	- - -
Transfers in	- - -	- - -	1,462	1,462
Transfers out	- - -	(450)	(444)	6
Total other financing sources (uses)	<u>- - -</u>	<u>76,586</u>	<u>78,054</u>	<u>1,468</u>
NET CHANGE IN FUND BALANCES	<u>- - -</u>	<u>- - -</u>	<u>123,120</u>	<u>123,120</u>
FUND BALANCE - BEGINNING	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u>\$ - - -</u>	<u>\$ - - -</u>	<u>\$ 123,120</u>	<u>\$ 123,120</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

REVENUES:

Tax Commissioner	\$3,666,327
Local option sales tax	433,739
Insurance premium tax	307,694
Mobile home tax	18,811
Franchise fee tax	31,061
Beer tax	25,178
Real estate transfer tax	7,620
Magistrate Court	15,450
Building permits	12,578
Bank business licenses	14,835
Beer and liquor licenses	7,500
Clerk of Superior Court	55,472
Probate Court	83,666
Sheriff	76,716
Intergovernmental	13,581
Grants	242,638
Reimbursements:	
Landfill expense	8,097
Building expense	22,387
Insurance	32,996
Payroll taxes	5,796
Transit system	30,291
Sheriff	574,298
Fire/EMA	181,900
Building inspection	6,372
Other	4,510
Miscellaneous	22,395
Jail Construction Fund	16,255
Drug Abuse Treatment and Education Fund	4,565
Interest	<u>245</u>
 Total revenues	 <u>\$5,922,973</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

EXPENDITURES:

Administrative and general	\$ 310,847
Courthouse building	94,720
Tax Commissioner	187,503
Tax Assessor	185,785
Sheriff and jail	2,178,409
Civil defense	28,922
Public safety building	7,433
Fire department	339,431
Ambulance service	287,813
Roads and bridges	820,593
Environmental protection	139,712
Clerk of Superior Court	196,691
Superior Court	119,452
Probate Court	133,181
Magistrate Court	121,070
Public health	345,504
Department of Family and Children Services (DFACS)	7,200
Multipurpose senior center	19,004
Public library	33,032
Agriculture	46,040
Building inspection	43,505
Rural transportation	66,136
Regional Development Center	8,392
Industrial development	37,661
Coroner	16,227
Registrar	58,322
Other expenditures	23,762
Capital expenditures:	
Sheriff and jail	38,055
Roads and bridges	488,671
Rural transportation	3,942
Debt service:	
Principal retirement	342,272
Interest and finance charges	<u>48,045</u>
Total expenditures	<u>6,777,332</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(854,359)</u>
OTHER FINANCING SOURCES (USES):	
Capital leases	485,114
Proceeds from sale of capital assets	271,726
Transfers out	<u>(288,320)</u>
Total other financing sources (uses)	<u>468,520</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	(385,839)
FUND BALANCE - BEGINNING	<u>1,011,444</u>
FUND BALANCE - ENDING	<u>\$ 625,605</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Tax Commissioner	\$3,802,000	\$3,666,327	\$(135,673)
Local option sales tax	488,000	433,739	(54,261)
Insurance premium tax	330,000	307,694	(22,306)
Mobile home tax	30,000	18,811	(11,189)
Franchise fee tax	25,000	31,061	6,061
Beer tax	25,000	25,178	178
Real estate transfer tax	12,000	7,620	(4,380)
Magistrate Court	18,000	15,450	(2,550)
Building permits	20,000	12,578	(7,422)
Bank business licenses	14,500	14,835	335
Beer and liquor licenses	7,500	7,500	- - -
Clerk of Superior Court	71,500	55,472	(16,028)
Probate Court	117,000	83,666	(33,334)
Sheriff	120,000	76,716	(43,284)
Intergovernmental	12,000	13,581	1,581
Grants	209,000	242,638	33,638
Reimbursements:			
Landfill expense	8,000	8,097	97
Building expense	40,000	22,387	(17,613)
Insurance	- - -	32,996	32,996
Payroll taxes	8,000	5,796	(2,204)
Transit system	35,000	30,291	(4,709)
Animal control	500	- - -	(500)
E-911	100,000	- - -	(100,000)
Sheriff	575,000	574,298	(702)
Fire/EMA	182,000	181,900	(100)
Building inspection	15,000	6,372	(8,628)
Other	5,000	4,510	(490)
Miscellaneous	20,800	22,395	1,595
Jail Construction Fund	18,000	16,255	(1,745)
Drug Abuse Treatment and Education			
Fund	10,000	4,565	(5,435)
Interest	200	245	45
	<u>6,319,000</u>	<u>5,922,973</u>	<u>(396,027)</u>
Total revenues	<u>6,319,000</u>	<u>5,922,973</u>	<u>(396,027)</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
EXPENDITURES:			
Administrative and general	\$ 310,874	\$ 310,847	\$ 27
Courthouse building	94,783	94,720	63
Tax Commissioner	187,545	187,503	42
Tax Assessor	185,792	185,785	7
Sheriff and jail	2,178,537	2,178,409	128
Civil defense	29,000	28,922	78
Public safety building	7,500	7,433	67
Fire department	338,997	339,431	(434)
Ambulance service	287,900	287,813	87
Roads and bridges	818,679	820,593	(1,914)
Environmental protection	139,959	139,712	247
Clerk of Superior Court	196,706	196,691	15
Superior Court	119,500	119,452	48
Probate Court	133,181	133,181	-
Magistrate Court	121,108	121,070	38
Public health	346,100	345,504	596
Department of Family and Children Services (DFACS)	7,200	7,200	-
Multipurpose senior center	18,900	19,004	(104)
Public library	33,250	33,032	218
Agriculture	46,763	46,040	723
Building inspection	43,550	43,505	45
Rural transportation	66,242	66,136	106
Regional Development	8,500	8,392	108
Industrial development	37,000	37,661	(661)
Coroner	16,267	16,227	40
Registrar	58,352	58,322	30
Other expenditures	23,815	23,762	53
Capital expenditures:			
Sheriff and jail	38,500	38,055	445
Roads and bridges	490,500	488,671	1,829
Rural transportation	4,000	3,942	58
Debt service:			
Principal retirement	342,500	342,272	228
Interest and finance charges	48,250	48,045	205
Total expenditures	<u>6,779,750</u>	<u>6,777,332</u>	<u>2,418</u>

PULASKI COUNTY, GEORGIA
DEPARTMENTAL SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (460,750)	\$ (854,359)	\$(393,609)
OTHER FINANCING SOURCES (USES):			
Capital leases	486,000	485,114	(886)
Proceeds from sales of capital assets	272,000	271,726	(274)
Transfers out	<u>(297,250)</u>	<u>(288,320)</u>	<u>8,930</u>
Total other financing sources (uses)	<u>460,750</u>	<u>468,520</u>	<u>7,770</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	- - -	(385,839)	(385,839)
FUND BALANCE - BEGINNING	<u>1,011,444</u>	<u>1,011,444</u>	<u>- - -</u>
FUND BALANCE - ENDING	<u><u>\$1,011,444</u></u>	<u><u>\$ 625,605</u></u>	<u><u>\$(385,839)</u></u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

ADMINISTRATIVE AND GENERAL:

Salaries	\$132,409
Office supplies and printing	7,362
Telephone and utilities	25,301
Travel	13,108
Dues and subscriptions	7,813
Repairs and maintenance	6,597
Insurance and bonding	24,354
Legal and audit	67,429
Payroll taxes	10,082
Retirement	8,327
Office equipment leases	2,386
Miscellaneous	<u>5,679</u>
Total	<u>310,847</u>

COURTHOUSE BUILDING:

Salaries	21,958
Supplies	7,835
Telephone and utilities	28,367
Repairs and maintenance	27,252
Insurance	6,518
Payroll taxes	1,706
Retirement	862
Uniforms	192
Miscellaneous	<u>30</u>
Total	<u>94,720</u>

TAX COMMISSIONER:

Salaries	123,527
Office supplies and printing	5,947
Telephone	4,026
Travel	2,193
Repairs and maintenance	568
Insurance	15,946
Legal advertising	900
Payroll taxes	9,192
Retirement	10,504
Miscellaneous	<u>14,700</u>
Total	<u>187,503</u>

TAX ASSESSOR:

Salaries	110,526
Office supplies and printing	8,506
Telephone	1,957
Travel	4,385
Repair and Maintenance	4,701
Insurance	12,250
Payroll taxes	8,328
Retirement	10,562
Fees Board of Equalization	8,550
Reevaluation	6,386
Legal services	569
Office equipment leases	2,767
Miscellaneous	<u>6,298</u>
Total	<u>185,785</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SHERIFF AND JAIL:

Salaries	\$1,328,148
Office supplies and printing	22,940
Supplies (Jail)	25,047
Telephone	22,642
Utilities (Jail)	51,684
Travel	115,969
Dues and subscriptions	20,350
Repairs and maintenance	76,924
Insurance and bonding	207,578
Payroll taxes	102,803
Retirement	61,122
Board of prisoners	111,977
Medical - prisoners	15,888
Uniforms	10,043
Rent - equipment	2,642
Miscellaneous	<u>2,652</u>
Total	<u>2,178,409</u>

CIVIL DEFENSE:

Miscellaneous	714
Animal control	<u>28,208</u>
Total	<u>28,922</u>

PUBLIC SAFETY BUILDING:

Telephone and utilities	6,474
Miscellaneous	<u>959</u>
Total	<u>7,433</u>

FIRE DEPARTMENT:

Salaries	205,626
Operational supplies	8,416
Utilities	28,438
Travel	5,909
Dues and subscriptions	350
Repairs and maintenance	10,928
Insurance	48,680
Payroll taxes	14,516
Retirement	6,824
Services	7,961
Rent equipment	1,548
Miscellaneous	<u>235</u>
Total	<u>339,431</u>

AMBULANCE SERVICE:

Appropriation	275,004
Insurance	6,109
State license	<u>6,700</u>
Total	<u>287,813</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

ROADS AND BRIDGES:

Salaries	\$285,402
Supplies and small hand tools	21,349
Telephone and utilities	18,409
Repairs and maintenance	253,846
Insurance	53,049
Payroll taxes	22,741
Retirement	20,349
Construction materials	13,513
Gas, oil, and grease	120,210
Vehicle	6,251
Uniforms	2,263
Rent equipment	249
Roadside spraying	2,502
Miscellaneous	<u>460</u>
Total	<u>820,593</u>

ENVIRONMENTAL PROTECTION:

Salaries	32,044
Supplies	86
Telephone and utilities	3,666
Repairs and maintenance	83
Insurance	1,937
Payroll taxes	2,584
Solid waste fees	87,012
Groundwater	11,440
Miscellaneous	<u>860</u>
Total	<u>139,712</u>

CLERK OF SUPERIOR COURT:

Salaries	133,362
Office supplies and printing	8,542
Telephone	3,764
Travel	1,238
Repairs and maintenance	6,281
Insurance and bonding	9,858
Payroll taxes	9,945
Retirement	14,059
Office equipment leases	1,795
Miscellaneous	<u>7,847</u>
Total	<u>196,691</u>

SUPERIOR COURT:

Salaries	2,388
Telephone	1,256
Jury and Bailiff Script	12,430
Court appointed attorney	102,690
Community work program	522
Miscellaneous	<u>166</u>
Total	<u>119,452</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

PROBATE COURT:

Salaries	\$104,592
Office supplies and printing	2,463
Telephone	2,188
Travel	1,323
Repairs and maintenance	1,852
Insurance and bonding	5,496
Payroll taxes	7,997
Retirement	3,570
Office equipment leases	1,795
Miscellaneous	<u>1,905</u>
Total	<u>133,181</u>

MAGISTRATE COURT:

Salaries	88,436
Office supplies and printing	2,065
Telephone	1,155
Travel	1,256
Repairs and maintenance	3,559
Insurance and bonding	9,882
Payroll taxes	6,027
Retirement	7,407
Miscellaneous	<u>1,283</u>
Total	<u>121,070</u>

PUBLIC HEALTH:

Appropriation	68,004
Repairs and maintenance	1,097
Mental health clinic	6,084
Burials	900
Indigent care - Taylor Regional Hospital	<u>269,419</u>
Total	<u>345,504</u>

DEPARTMENT OF FAMILY AND CHILDREN SERVICES:

Appropriation	2,400
Child welfare	<u>4,800</u>
Total	<u>7,200</u>

MULTIPURPOSE SENIOR CENTER:

Appropriation	7,200
Utilities	9,730
Repairs and maintenance	1,198
Insurance	<u>876</u>
Total	<u>19,004</u>

PUBLIC LIBRARY:

Appropriation	28,008
Repairs and maintenance	<u>5,024</u>
Total	<u>33,032</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

AGRICULTURE:

Salaries	\$25,769
Supplies	3,576
Telephone	3,037
Travel	4,286
Repairs and maintenance	1,111
Payroll taxes	2,077
Retirement program	3,282
4-H program supplement	1,200
Office equipment leases	884
Miscellaneous	<u>818</u>
Total	<u>46,040</u>

BUILDING INSPECTION:

Salaries	28,119
Office supplies and printing	601
Telephone	1,643
Travel	742
Repairs and maintenance	780
Insurance	6,968
Payroll taxes	2,412
Retirement	2,095
Miscellaneous	<u>145</u>
Total	<u>43,505</u>

RURAL TRANSPORTATION:

Salaries	25,651
Repairs and maintenance	2,255
Insurance	7,815
Payroll taxes	2,011
Retirement	2,051
Fuel and oil	7,911
Supplements	17,976
Miscellaneous	<u>466</u>
Total	<u>66,136</u>

REGIONAL DEVELOPMENT - Dues

8,392

INDUSTRIAL DEVELOPMENT:

Supplement	24,000
Archway project	12,500
Miscellaneous	<u>1,161</u>
Total	<u>37,661</u>

CORONER:

Salaries	2,567
Office supplies	466
Telephone	240
Insurance	10
Payroll taxes	196
Inquest	<u>12,748</u>
Total	<u>16,227</u>

PULASKI COUNTY, GEORGIA
SCHEDULE OF DEPARTMENTAL EXPENDITURES -
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

REGISTRAR:

Salaries	\$ 43,429
Office supplies and printing	973
Telephone	1,565
Travel	1,576
Repairs and maintenance	210
Insurance	253
Payroll taxes	3,130
Miscellaneous	7,161
Board of Registrars fees	<u>25</u>
Total	<u>58,322</u>

OTHER DISBURSEMENTS:

Airport	2,378
Natural resources	<u>21,384</u>
Total	<u>23,762</u>

CAPITAL EXPENDITURES:

Sheriff and Jail	38,055
Roads and bridges	488,671
Rural transportation	<u>3,942</u>
Total	<u>530,668</u>

DEBT SERVICE:

Principal retirements	342,272
Interest and finance charges	<u>48,045</u>
Total	<u>390,317</u>

Total expenditures	<u><u>\$6,777,332</u></u>
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SCHEDULES TO MEET REGULATORY REQUIREMENTS

SCHEDULE OF PROJECTS - SPLOST

**PULASKI COUNTY, GEORGIA
SCHEDULE OF PROJECTS - 2010 SPLOST
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Original Estimated Cost</u>	<u>Expenditures</u>		<u>Total</u>	<u>Estimated Percentage of Completion</u>
		<u>Prior Years</u>	<u>Current Year</u>		
Fire Department facilities and equipment	\$1,000,000	\$ 359,616	\$246,794	\$ 606,410	60.64%
Various Department vehicles	450,000	211,711	74,980	286,691	63.71%
Road construction and improvements	1,200,000	253,004	68,637	321,641	26.81%
Library parking lot	30,000	1,300	40,225	41,525	138.42%
County building renovations	75,000	21,738	34,399	56,137	74.85%
Road Department relocation	470,000	- - -	- - -	- - -	0.00%
Recreation Board facilities	375,000	334,991	3,148	338,139	90.17%
Recreation Board facilities - City of Hawkinsville, Georgia	375,000	334,990	3,148	338,138	90.17%
Intergovernmental - City of Hawkinsville, Georgia	<u>3,225,000</u>	<u>1,229,279</u>	<u>371,243</u>	<u>1,600,522</u>	49.63%
Totals	<u>\$7,200,000</u>	<u>\$2,746,629</u>	<u>\$842,574</u>	<u>\$3,589,203</u>	

NOTE: The County serves as fiscal agent for the distribution of the City of Hawkinsville's Recreation Board SPLOST proceeds in accordance with an intergovernmental agreement. Accordingly, all expenditures are shown as culture and recreation expenditures on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.

Prior years expenditures for various department vehicles has been changed. During 2013, a vehicle purchased by SPLOST monies was sold and the proceeds of \$15,000 was deposited into SPLOST to be used in accordance with the SPLOST referendum.

Reconciliation of SPLOST schedule to Governmental Funds Expenditures:

Total expenditures per Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$910,444
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Less -

Public safety expenditures made with:	
AFG Grant proceeds	58,683
Designated funds	1,462
City of Hawkinsville SPLOST monies	<u>7,725</u>

Total Current Year Expenditures per Schedule of Projects - 2010 SPLOST	<u>\$842,574</u>
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Pulaski County, Georgia
Certification of 9-1-1 Expenditures
For the Year Ended
December 31, 2014

<u>Line</u> <u>No.</u>		<u>O.C.G.A.</u> <u>Reference:</u>
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <u> X </u> Special Revenue Fund <u> </u> Enterprise Fund </div>	
Expenditures (UCOA Activity 3800)		
2	Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)
	<hr/>	\$ <hr/>
	<hr/>	\$ <hr/>
	<hr/>	\$ <hr/>
3	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:	
3a	Lease costs	46-5-134(f)(1)(A) \$ <hr/>
3b	Purchase costs	46-5-134(f)(1)(A) \$ <hr/>
3c	Maintenance costs	46-5-134(f)(1)(A) \$ <hr/>
4	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B) \$ <hr/>
5	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2	
5a	Salaries and wages	46-5-134(f)(1)(C) \$ <u>282,673</u>
5b	Employee benefits	46-5-134(f)(1)(C) \$ <u>65,888</u>
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D) \$ <u>1,184</u>
7	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E) \$ <u>524</u>
8	Building used as a public safety answering point:	
8a	Lease costs	46-5-134(f)(1)(F) \$ <hr/>
8b	Purchase costs	46-5-134(f)(1)(F) \$ <hr/>
9	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:	
9a	Lease costs	46-5-134(f)(1)(G) \$ <u>70,332</u>
9b	Purchase costs	46-5-134(f)(1)(G) \$ <hr/>
9c	Maintenance costs	46-5-134(f)(1)(G) \$ <u>2,150</u>

Pulaski County, Georgia
Certification of 9-1-1 Expenditures
For the Year Ended
December 31, 2014

Line No.		O.C.G.A. Reference:	
10	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	\$ _____
11	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
11a	Lease costs	46-5-134(f)(1)(I)	\$ _____
11b	Purchase costs	46-5-134(f)(1)(I)	\$ _____
11c	Maintenance costs	46-5-134(f)(1)(I)	\$ _____
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(i)	\$ <u>4,319</u>
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center		
13a	Lease costs	46-5-134(f)(2)(B)(ii)	\$ _____
13b	Purchase costs	46-5-134(f)(2)(B)(ii)	\$ _____
13c	Maintenance costs	46-5-134(f)(2)(B)(ii)	\$ _____
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	\$ _____
15	Mobile public safety voice and data equipment, geo-targeted test messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations		
15a	Lease costs	46-5-134(f)(2)(B)(iv)	\$ _____
15b	Purchase costs	46-5-134(f)(2)(B)(iv)	\$ _____
15c	Maintenance costs	46-5-134(f)(2)(B)(iv)	\$ _____
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems		
16a	Lease costs	46-5-134(f)(2)(B)(v)	\$ _____
16b	Purchase costs	46-5-134(f)(2)(B)(v)	\$ _____
16c	Maintenance costs	46-5-134(f)(2)(B)(v)	\$ _____
17	Other expenditures not included in Lines 2 through 16 above.		

Pulaski County, Georgia
Certification of 9-1-1 Expenditures
For the Year Ended
December 31, 2014

Line No.	O.C.G.A. Reference:
Identify by object and purpose.	
Maintenance	\$ 10,124
Supplies	\$ 1,672
Utilities	\$ 8,626
Miscellaneous	\$ 104
	\$
	\$
	\$
	\$
18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above)	\$ 447,596

Certification of Local Government Officials

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

Signature of Chief Elected Official _____ Date _____

Print Name of Chief Elected Official _____

Title of Chief Elected Official _____

Signature of Chief Financial Officer _____ Date _____

Print Name of Chief Financial Officer _____

PULASKI COUNTY, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
COMMUNITY DEVELOPMENT BLOCK GRANT PUBLIC FACILITY PROGRAM SEWER IMPROVEMENTS
GRANT NUMBER 12p-y-116-1-5454
FOR THE PERIOD ENDED DECEMBER 31, 2014

Total Fiscal Year 2012 CDBG Funds Awarded to Recipient	<u>\$500,000</u>
Total Amount Drawdown by Recipient from DCA to Date	\$500,000
Less: CDBG Funds Expended by Recipient to Date	<u>500,000</u>
Amount of Fiscal Year 2012 CDBG Funds held by Recipient	<u>\$ - - -</u>

PULASKI COUNTY, GEORGIA
PROJECT COST SCHEDULE
COMMUNITY DEVELOPMENT BLOCK GRANT PUBLIC FACILITY PROGRAM SEWER IMPROVEMENTS
GRANT NUMBER 12p-y-116-1-5454
FOR THE PERIOD ENDED DECEMBER 31, 2014

<u>Program Activity</u>	<u>CDBG Activity Number</u>	<u>Latest Approved Budget CDBG Funds</u>	<u>Accumulative CDBG Expenditures to Date</u>	<u>Accumulative Expenditures to Date (Other Funds)</u>	<u>Grand Total of Expenditures to Date</u>	<u>Questioned Costs (Explain in Remarks)</u>
Contingencies -						
Unprogramed Funds	C-022-00	\$ - - -	\$ - - -	\$ - - -	\$ - - -	NONE
Engineering -						
Water/Sewer						
Improvements	T-03J-00	46,500	46,500	1,000	47,500	NONE
Sewer Facilities	P-03J-02	429,500	429,500	10,000	439,500	NONE
Administration	A-21A-00	24,000	24,000	- - -	24,000	NONE
		<u>\$500,000</u>	<u>\$500,000</u>	<u>\$11,000</u>	<u>\$511,000</u>	

REPORT ON COMPLIANCE AND INTERNAL CONTROL

D. M. Vickers & Assoc., P.C.

CERTIFIED PUBLIC ACCOUNTANTS

DON M. VICKERS, CPA (1931-1989)
LARRY E. GARRETT, CPA
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**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**

To the County Commissioner
Pulaski County, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pulaski County, Georgia, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise Pulaski County, Georgia's basic financial statements and have issued our report thereon dated July 6, 2015. Our report includes a reference to other auditors who audited the financial statements of the Pulaski County Board of Health, as described in our report on Pulaski County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pulaski County, 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 Pulaski County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Pulaski County, Georgia's internal control.

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pulaski County, Georgia's financial statements are free from 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 is required to be reported under *Government Auditing Standards*.

Pulaski County, Georgia's Response to Findings

Pulaski County, Georgia's response to the findings in our audit is described in the accompanying schedule of findings and responses. Pulaski County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

L. M. Vickers & Associates, P.C.

July 6, 2015

**PULASKI COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2014**

FINDINGS - FINANCIAL STATEMENT AUDIT

2015-1 Segregation of Duties

Condition: There is not appropriate segregation of duties between initiation, authorization, recording, processing, and reconciliation of cash accounts and other operational functions in the various funds and agencies possessed by the County.

Criteria: Internal controls should be in place which provide reasonable assurance that an individual cannot misappropriate funds without such actions being detected during the normal course of business.

Effect: Failure to properly segregate duties between recording, distribution, and reconciliation of accounts can lead to misappropriation of funds that is not detected during the normal course of business.

Recommendation: The duties of recording, distribution, and reconciliation should be segregated between employees.

Response: The Commissioner concurs with the recommendation. Due to the size of the County's staff, this condition can not be totally addressed; however, this condition is minimized due to the Commissioner's involvement and the involvement of the elected officials of the agency fund offices.