
UPSON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**For the Year Ended
December 31, 2015**

**PREPARED BY:
FINANCE OFFICE**

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INTRODUCTORY SECTION

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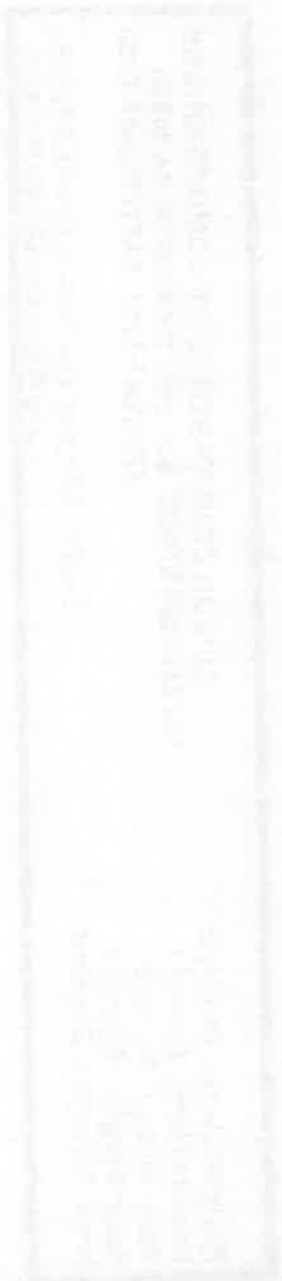
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Rusty Blackston, *Chairman*
Lorenzo Wilder, *District 1*
Steve Hudson, *District 2*
Ralph Ellington, *District 3*
Frank Spragins, *District 4*

UPSON COUNTY BOARD OF COMMISSIONERS
106 EAST LEE STREET, SUITE 110 THOMASTON, GA 30286
(706) 647-7012 FAX (706) 647-7030

English & English Law Group, County Attorney
Jim Wheelless, *County Manager*

June 15, 2016

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

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Upson County, Georgia for the year ended December 31, 2015.

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

Upson County's financial statements have been audited by Driver & Adams, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Upson County, Georgia for the year ended December 31, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principals used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Upson County's financial statements for the year ended December 31, 2015, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government

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

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

The annual budget serves as the foundation for Upson County's financial planning and control. All departments and agencies funded by Upson County are required to submit requests for appropriation to the county's finance department each year. The commission is required to hold public hearings on the proposed budget and to

adopt a final budget by no later than December 1, for the fiscal year commencing the following January 1. The appropriated budget is prepared by fund (e.g., general, function (e.g., public works), and department (e.g., engineering). Management is authorized to transfer budget amounts between expenditure character within individual departments. Transfers between departments or revisions which increase total expenditures of a fund must be approved by the County Commission.

Factors Affecting Financial Condition

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

Upson County, Georgia is located in west central Georgia, approximately 68 miles south of Atlanta, 45 miles west of Macon and 57 miles northeast of Columbus. The forever increasing industrial, commercial and residential growth from south of Atlanta together with a new four-lane highway connector from Thomaston to this area, places the County in a very favorable geographic location destined for future growth.

Also underway is the continuing enhancement of our \$15 million airport facility for our area to serve existing air traffic capabilities for new and existing industry. The new airport became operational during 1994. The airport facility continues to expand due to F.A.A., D.O.T., and local financial efforts to purchase additional adjacent land, and the widening and strengthening of the runway and taxiway to accommodate larger aircraft.

Upson County has completed two S.P.L.O.S.T. construction initiatives. The first S.P.L.O.S.T. totaling \$7,000,000 was used to build a new governmental complex and improve our recreational facilities. The second S.P.L.O.S.T. totaling \$11,960,000 was used to improve and extend sewer lines, improve and renovate our historic courthouse and construct a new county jail facility.

Underway and almost complete is the current \$18,000,000 S.P.L.O.S.T. project. Many useful infrastructure improvements have been made.

Construction has been completed on a new speculative building within our newly acquired industrial park. This building is located in close proximity to our new airport. We expect to receive numerous industrial prospects from this effort, as well as the continued cooperative efforts from the Georgia Department of Industry and Trade.

Awards and Acknowledgments

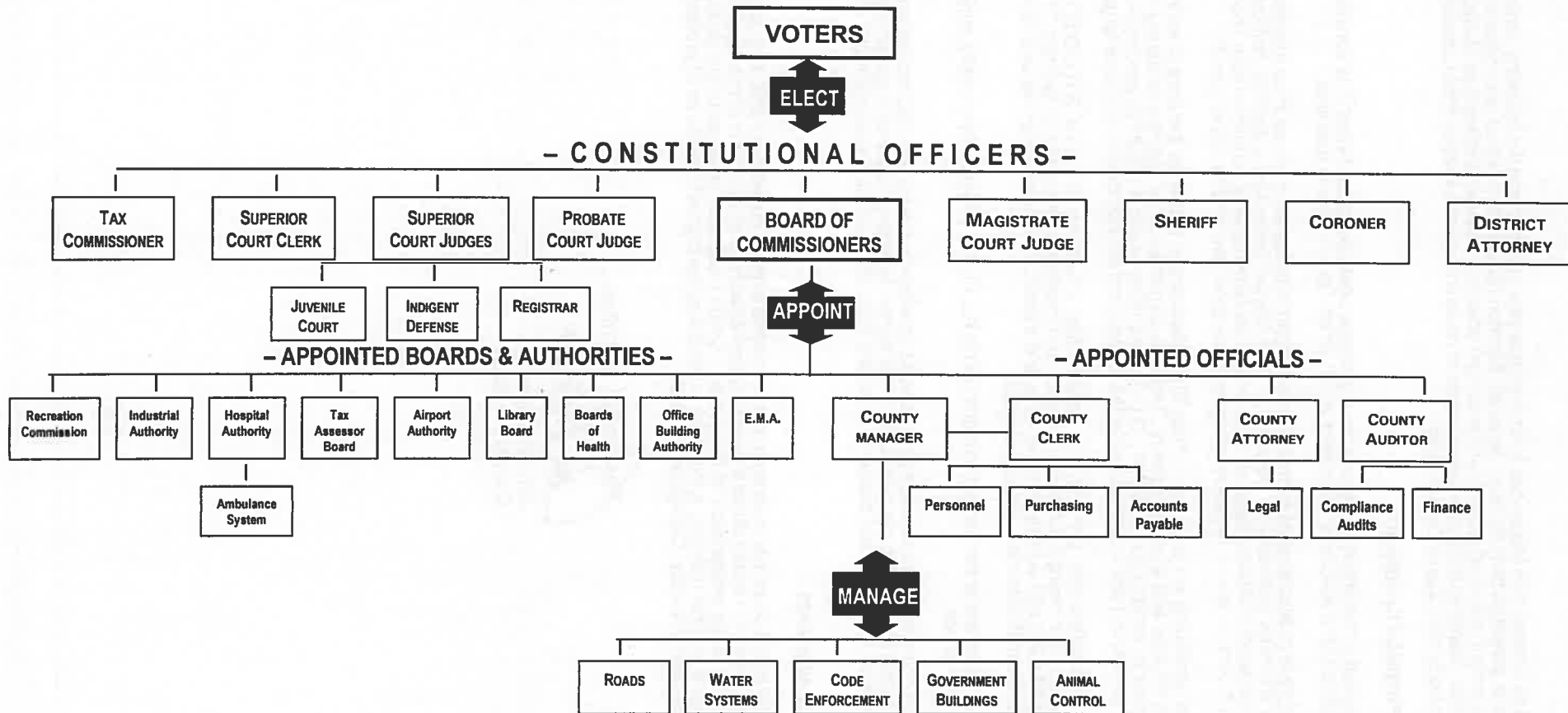
The preparation of this report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must also be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

Respectfully submitted,



Jim Wheelless
County Manager

**UPSON COUNTY, GEORGIA
ORGANIZATIONAL CHART**



ADDRESS: 12345 MAIN ST
CITY: NEW YORK, NY 10001
STATE: NY ZIP: 10001

PHONE: 212-555-1234

PERSONAL INFORMATION

DATE OF BIRTH: 01/01/1980
GENDER: M
MARRIAGE STATUS: SINGLE
CURRENT ADDRESS: 12345 MAIN ST
CITY: NEW YORK, NY 10001

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EMPLOYMENT HISTORY

COMPANY: ABC CORP
POSITION: SOFTWARE ENGINEER
START DATE: 01/2018
END DATE: 01/2020
REASON FOR LEAVING: CONTRACT ENDED
CONTACT: 212-555-5678

UPSON COUNTY, GEORGIA
List of Elected and Appointed Officials
December 31, 2015

Elected Officials

BOARD OF COMMISSIONERS

Rusty Blackston, Chairman

Steve Hudson

Ralph Ellington

Frank Spraggins

Lorenzo Wilder

CONSTITUTIONAL OFFICERS

Teresa Harper, Clerk of Superior Court

Berry Cook, Tax Commissioner

Dan Kilgore, Sheriff

Danielle McRae, Probate Court Judge

Danny Bentley, Magistrate Court Judge

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AUDITOR'S REPORT — **REPORT OF**
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

THE STATE OF TEXAS
COUNTY OF [illegible]

THE STATE OF TEXAS
COUNTY OF [illegible]

EMMA S. [illegible]
[illegible]
[illegible]

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DRIVER & ADAMS
CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

Wayne D. Driver, CPA
Reshann Pruett Adams, CPA

Cherry E. Coker
Sydney S. Lord

Established 1977

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Upson County, Georgia
Thomaston, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Upson County, Georgia, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Upson County Board of Health, a nonmajor component unit, which represents 2.10% of the net position and 5.08% of the revenues of Upson County, Georgia. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for each of these component units, is based solely on the report of the other auditors. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Upson County, Georgia, as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the 911 Fund, the Unincorporated Services Fund and the Joint Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America, and the respective budgetary comparison of the General Fund and major special revenue fund budgets.

Emphasis on Matter – Change in Accounting Principle

As described in Note Q to the financial statements, in Fiscal Year 2015, Upson County, Georgia adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information, Disclosure of Changes in the Net Pension Liability and Related Ratios, Schedule of the Net Pension Liability and Schedule of Contractually Established Employee Contributions on pages 8 through 14 and pages 67 through 69 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express such an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Upson, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules, the schedule of projects constructed with special sales tax proceeds, and

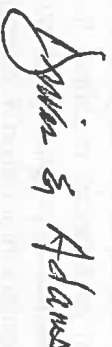
statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2016, on our consideration of the County of Upson, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and other compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Upson, Georgia's internal control over financial reporting and compliance.



Thomaston, Georgia
June 1, 2016

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**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

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Management's Discussion and Analysis

As management of Upson County, Georgia, we offer readers of the County's financial statement this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2015. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-2 of this report.

Financial Highlights

- The assets of the County exceeded its liabilities as of December 31, 2015, by \$ 42,038,077 (Net Position).
- The government's total Net Position increased by \$ 2,550,724 for year 2015.
- As of December 31, 2015, the County's governmental funds reported combined ending fund balances of \$ 9,089,759, an increase of \$ 3,304,984 from prior year fund balances. Approximately 48% or \$ 4,374,922 of this total amount is available at the County's discretion (unassigned fund balance).
- At December 31, 2015, unassigned fund balance of the General Fund increased by \$ 1,815,043 to \$ 4,374,922 or 32% of total General Fund expenditures.
- Upson County's total long-term debt decreased by \$ 321,696 during year 2015. The main components of this decrease was a \$ 244,736 principal payment on existing G.E.F.A. loans and principal payments on capital leases totaling \$ 76,960.

Overview of the Financial Statements

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

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

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

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

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

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

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

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

The government-wide financial statements include not only Upson County government itself (known as the primary government), but also the component units of Upson County. Financial information for the primary government units is reported separately from the financial information presented for the primary government itself. The Thomaston-Upson County Airport Authority, the Thomaston-Upson County Recreation Commission, and Industrial Development Authority are considered major component units and, as such, are presented in separate columns while data for the remaining two non-major component units are combined into a single aggregated presentation. Additional information for all non-major component units can be found in the combining statements on pages 111-112 of this report.

The government-wide financial statements can be found on pages 15-18 of this report.

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

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

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

Upson County maintains eight (8) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, the 911 Fund and S.P.L.O.S.T. Capital Projects Funds, Unincorporated Services Fund and the Joint Projects Fund are considered to be major funds. Data from the other two (2) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 19-27 of this report.

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 28-30 of this report.

Fiduciary funds. Fiduciary fund statements provide information about the financial relationships such as the pension plan for Upson County employees, in which the County acts solely as a trustee or agent for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Individual fund data for the fiduciary funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Notes to the financial statements. The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33-66 of this report.

Government-wide Financial Analysis

Net Position may serve over time as a useful indicator of a government's financial position. In the case of Upson County, assets exceeded liabilities by \$42,038,077 at the close of the most recent fiscal year.

By far the largest portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, and vehicles); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Upson County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Upson County, Georgia's Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014 (Restated)	2015	2014	2015	2014 (Restated)
Current and other assets	\$ 9,337,515	\$ 6,098,087	\$ 642,480	\$ 575,331	\$ 9,979,995	\$ 6,673,418
Capital assets	<u>31,975,507</u>	<u>32,874,838</u>	<u>6,777,389</u>	<u>6,901,779</u>	<u>38,692,896</u>	<u>39,776,617</u>
Total assets	\$ 41,313,022	\$ 38,972,925	\$ 7,359,869	\$ 7,477,110	\$ 48,672,891	\$ 46,450,035
Deferred outflows of resources	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>Liabilities:</u>						
Other liabilities	\$ 357,203	\$ 390,280	\$ 415,071	\$ 477,888	\$ 772,274	\$ 868,168
Long term liabilities	<u>1,441,826</u>	<u>109,447</u>	<u>4,281,287</u>	<u>4,536,497</u>	<u>5,723,113</u>	<u>4,645,944</u>
Total liabilities	\$ 1,799,029	\$ 499,727	\$ 4,696,358	\$ 5,014,385	\$ 6,495,387	\$ 5,514,112
Deferred inflows of resources	\$ 139,427	\$ 0	\$ 0	\$ 0	\$ 139,427	\$ 0
<u>Net position:</u>						
Net investment in capital assets	\$ 31,866,060	\$ 32,688,422	\$ 2,180,892	\$ 2,120,546	\$ 34,046,952	\$ 34,808,968
Restricted	<u>4,714,837</u>	<u>3,744,896</u>	<u>-</u>	<u>-</u>	<u>4,714,837</u>	<u>3,744,896</u>
Unrestricted	<u>2,793,669</u>	<u>2,039,880</u>	<u>482,619</u>	<u>342,179</u>	<u>3,276,288</u>	<u>2,382,059</u>
Total net position	\$ 39,374,566	\$ 38,473,198	\$ 2,663,511	\$ 2,462,725	\$ 42,038,077	\$ 40,935,923

Upson County, Georgia's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014 (Restated)	2015	2014	2015	2014 (Restated)
Revenues:						
Program Revenues:						
Charges for services	\$ 1,860,875	\$ 1,980,180	\$ 2,302,820	\$ 1,406,583	\$ 4,163,695	\$ 3,386,763
Operating grants & contributions	929,296	1,409,948	-	-	929,296	1,409,948
Capital grants & contributions	-	-	-	-	-	-
General Revenues:						
Property Taxes	10,221,992	9,074,785	-	-	10,221,992	9,074,785
Other Taxes/Revenue	6,510,435	6,077,722	-	-	6,510,435	6,077,722
Interest	1,134	2,442	134	74	1,268	2,516
Other	<u>204,470</u>	<u>197,792</u>	-	-	<u>204,470</u>	<u>197,792</u>
Total Revenues	<u>\$ 19,728,202</u>	<u>\$ 18,742,869</u>	<u>\$ 2,302,954</u>	<u>\$ 1,406,657</u>	<u>\$ 22,031,156</u>	<u>\$ 20,149,526</u>
Expenses:						
General government	\$ 5,975,817	\$ 6,034,931	\$ -	\$ -	\$ 5,975,817	\$ 6,034,931
Public safety	5,353,265	5,236,706	-	-	5,353,265	5,236,706
Public works	3,021,401	2,933,607	-	-	3,021,401	2,933,607
Health and welfare	656,423	853,076	-	-	656,423	853,076
Culture and recreation	341,345	394,382	-	-	341,345	394,382
Intergovernmental	1,972,186	2,519,556	-	-	1,972,186	2,519,556
Interest on debt	57,827	71,817	-	-	57,827	71,817
Water Systems/Waste Services	-	-	2,102,168	1,434,428	2,102,168	1,434,428
Total Expenses	<u>\$ 17,378,264</u>	<u>\$ 18,044,075</u>	<u>\$ 2,102,168</u>	<u>\$ 1,434,428</u>	<u>\$ 19,480,432</u>	<u>\$ 19,478,503</u>
Increase in net position	<u>\$ 2,349,938</u>	<u>\$ 698,794</u>	<u>\$ 200,786</u>	<u>\$ (27,771)</u>	<u>\$ 2,550,724</u>	<u>\$ 671,023</u>

Governmental Activities:

Property taxes, which are the largest source of revenue for financing governmental activities, increased by \$ 1,147,207 for the year 2015. Property tax revenue included collections of delinquent taxes and T.A.V.T. taxes. The property tax millage rate remained the same. However, a special tax district was established to fund joint city and county projects and activities. Whereas in prior years these funds were raised by applying a millage rate to the unincorporated digest, beginning in 2015, the joint funds were raised applying a millage rate to both the unincorporated county digest as well as the city digest. This new methodology reduces the amount of taxes levied by the county equal to the amount levied by the City of Thomaston. The City of Thomaston reimbursed the County in the amount of \$313,626, as reported under intergovernmental revenues within the General Fund as of December 31, 2015.

Business-type activities.

The County charges fees to customers of the Water System Enterprise and Waste Services Funds for costs of services it provides. These activities increased the County's Net Position by \$ 200,786 as compared to an decrease of \$ 27,771 in the prior year.

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, Upson County's governmental funds reported combined ending fund balances of \$ 9,089,759, an increase of \$ 3,304,984 in comparison with the prior year. Approximately 48 percent of this amount (\$ 4,371,331) constitutes unrestricted fund balance which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to be used for capital outlay or other restricted purposes (\$ 4,718,428).

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unrestricted fund balance of the general fund was \$ 4,371,331. As a measure of the general fund's liquidity, it may be useful to compare unrestricted fund balance to total fund expenditures. Unrestricted fund balance represents 22 percent of total general fund expenditures.

The fund balance of the County's general fund increased by \$ 1,815,043 during the current year due to increase in transfers from Waste Services and Special Tax District Funds for 2015.

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

Capital Assets and Debt Administration

Capital assets. Upson County's investment in capital assets for its governmental and business-type activities as of December 31, 2015, amounts to \$ 38,692,896 (net of accumulated depreciation). This investment includes land, buildings and systems, machinery, vehicles and infrastructure.

Information on the County's capital assets can be found in the notes to the financial statements on pages 42-43 of this report.

Long-term debt. At the end of the current year, the County had total debt outstanding of \$ 4,645,944, all of which is backed by the full faith and credit of the County. Information on the

County's long-term debt can be found in the notes to the financial statements on pages 44-46.

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

Additional information surrounding the County's long-term debt can be found on the comparative schedule of general long-term debt and in the notes to the financial statements on page 113 and on pages 44-46 of this report, respectively.

Requests for Information

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

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**BASIC FINANCIAL
STATEMENTS**

UPSON COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2015

	PRIMARY GOVERNMENT			COMPONENT UNITS			
	Governmental Activities	Business-type Activities	Total Primary Government	Thomaston-Upson County Airport Authority	Thomaston-Upson County Industrial Development Authority	Thomaston-Upson County Recreation Commission	Non-Major Component Units
ASSETS:							
Cash and cash equivalents	\$ 7,007,089	\$ 598,318	\$ 7,605,407	\$ 59,145	\$ 747,660	\$ 133,820	\$ 901,639
Receivables (net of allowance for uncollectibles):							
Taxes	1,957,607	-	1,957,607	-	-	-	-
Accounts	-	119,432	119,432	-	-	-	52,009
Grants	-	-	-	-	-	-	-
Internal Balances	249,797	(249,797)	-	-	-	-	-
Due from other funds	119,431	-	119,431	-	-	-	-
Prepaid Items	3,591	-	3,591	-	11,381	-	-
Restricted Assets:							
Temporarily restricted:							
Cash and cash equivalents	-	174,527	174,527	32,470	-	-	-
Capital assets (net of accumulated depreciation):							
Land	2,149,190	381,300	2,530,490	3,316,133	2,629,366	523,000	173,772
Other capital assets, net of depreciation	29,826,317	6,336,089	36,162,406	9,797,137	3,091,004	180,693	1,739,034
TOTAL ASSETS	\$ 41,313,022	\$ 7,359,869	\$ 48,672,891	\$ 13,204,885	\$ 6,479,411	\$ 837,513	\$ 2,866,454
Deferred outflows of resources related to pensions	-	-	-	-	-	-	86,964
Total assets and deferred outflows of resources related to pensions	\$ 41,313,022	\$ 7,359,869	\$ 48,672,891	\$ 13,204,885	\$ 6,479,411	\$ 837,513	\$ 2,953,418

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

UPSON COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2015

	PRIMARY GOVERNMENT			COMPONENT UNITS			
	Governmental Activities	Business-type Activities	Total	Thomaston-Upson	Thomaston-Upson	Thomaston-Upson	Non-Major Component Units
			Primary Government	County Airport Authority	County Industrial Development Authority	County Recreation Commission	
LIABILITIES:							
Accounts payable	\$ 236,375	\$ 31,212	\$ 267,587	\$ 22,866	\$ 5,899	\$ 18,296	\$ 30,085
Due to other funds	11,381	-	11,381	50,373	181	80,440	-
Liabilities payable from restricted assets	-	128,649	128,649	-	-	-	-
Net pension liability	1,441,826	-	1,441,826	-	-	-	786,356
Current portion of long-term debt	109,447	255,210	364,657	55,670	216,000	-	-
Non-current portion of long-term debt	-	4,281,287	4,281,287	472,869	1,180,882	-	-
TOTAL LIABILITIES	\$ 1,799,029	\$ 4,696,358	\$ 6,495,387	\$ 601,778	\$ 1,402,962	\$ 98,736	\$ 816,441
Deferred inflows of resources related to pensions	139,427	-	139,427	-	-	-	227,373
Total liabilities and deferred inflows of resources related to pensions	\$ 1,938,456	\$ 4,696,358	\$ 6,634,814	\$ 601,778	\$ 1,402,962	\$ 98,736	\$ 1,043,814
NET POSITION:							
Net investment in capital assets	\$ 31,866,060	\$ 2,180,892	\$ 34,046,952	\$ 12,584,731	\$ 4,323,488	\$ 703,693	\$ 1,912,806
Restricted for capital outlay	3,847,383	-	3,847,383	-	-	-	-
Restricted for other purposes	867,454	-	867,454	-	-	-	474,279
Unrestricted	2,793,669	482,619	3,276,288	18,376	752,961	35,084	(477,481)
TOTAL NET POSITION	\$ 39,374,566	\$ 2,663,511	\$ 42,038,077	\$ 12,603,107	\$ 5,076,449	\$ 738,777	\$ 1,909,604
Total Liabilities, Deferred Inflows and Outflows of Resources and Net Position	\$ 41,313,022	\$ 7,359,869	\$ 48,672,891	\$ 13,204,885	\$ 6,479,411	\$ 837,513	\$ 2,953,418

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

UPSON COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
DECEMBER 31, 2015

NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION

	PROGRAM REVENUES			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Funtions/Programs				
Primary Government:				
Governmental activities:				
General Government	\$ 5,975,817	\$ 819,998	\$ 352,661	\$ -
Public Safety	5,353,265	1,040,877	-	-
Public Works	3,021,401	-	576,635	-
Health and welfare	656,423	-	-	-
Culture and recreation	341,345	-	-	-
Intergovernmental	1,972,186	-	-	-
Interest on short and long-term debt	57,827	-	-	-
Total governmental activities	<u>\$ 17,378,264</u>	<u>\$ 1,860,875</u>	<u>\$ 929,296</u>	<u>\$ -</u>
Business-type activities:				
Water systems	\$ 1,269,329	\$ 1,279,519	\$ -	\$ -
Waste services	832,839	1,023,301	-	-
Total business-type activities	<u>\$ 2,102,168</u>	<u>\$ 2,302,820</u>	<u>\$ -</u>	<u>\$ -</u>
Total Primary Government	<u>\$ 19,480,432</u>	<u>\$ 4,163,695</u>	<u>\$ 929,296</u>	<u>\$ -</u>
Component Units:				
Upson County Dept. of Public Health	\$ 867,495	\$ 376,864	\$ 554,948	\$ -
Thomaston-Upson County:				
Industrial Development Authority	224,638	1,800	548,136	-
Airport Authority	-	-	-	-
Recreation Commission	-	-	-	-
Solid Waste Disposal Facility	194,210	-	313,911	-
Total Component Units	<u>\$ 1,286,343</u>	<u>\$ 378,664</u>	<u>\$ 1,416,995</u>	<u>\$ -</u>
General revenues:				
Property tax				
Sales tax				
Insurance premium tax				
Beer and wine tax				
Franchise tax				
Intangible tax				
Real estate transfer tax				
Hotel/Motel tax				
Interest revenue				
Miscellaneous				
Total General Revenues				
Change in Net Position				
Net Position - Beginning of Period (Restated)				
Net Position - Ending				

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

**UPSON COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
DECEMBER 31, 2015**

NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION

PRIMARY GOVERNMENT			COMPONENT UNITS				
Governmental Activities	Business-type Activities	Total	Thomaston- Upson County Airport Authority	Thomaston- Upson County Industrial Development Authority	Thomaston- Upson County Recreation Commission	Total Non-major Component Units	
\$ (4,803,158)	\$ -	\$ (4,803,158)	-	-	-	-	
(4,312,388)	-	(4,312,388)	-	-	-	-	
(2,444,766)	-	(2,444,766)	-	-	-	-	
(656,423)	-	(656,423)	-	-	-	-	
(341,345)	-	(341,345)	-	-	-	-	
(1,972,186)	-	(1,972,186)	-	-	-	-	
(57,827)	-	(57,827)	-	-	-	-	
<u>\$ (14,588,093)</u>	<u>\$ -</u>	<u>\$ (14,588,093)</u>					
\$ -	\$ 10,190	\$ 10,190	-	-	-	-	
-	190,462	190,462	-	-	-	-	
<u>\$ -</u>	<u>\$ 200,652</u>	<u>\$ 200,652</u>					
<u>\$ (14,588,093)</u>	<u>\$ 200,652</u>	<u>\$ (14,387,441)</u>					
			\$ -	\$ -	\$ -	\$ 64,317	
			-	325,298	-	-	
			(414,876)	-	-	-	
			-	-	(34,597)	119,701	
			<u>\$ (414,876)</u>	<u>\$ 325,298</u>	<u>\$ (34,597)</u>	<u>\$ 184,018</u>	
\$ 10,221,992	\$ -	\$ 10,221,992	-	-	-	-	
5,170,194	-	5,170,194	-	-	-	-	
924,972	-	924,972	-	-	-	-	
126,214	-	126,214	-	-	-	-	
181,441	-	181,441	-	-	-	-	
56,250	-	56,250	-	-	-	-	
46,401	-	46,401	-	-	-	-	
4,963	-	4,963	-	-	-	-	
1,134	134	1,268	161	807	188	1,369	
<u>204,470</u>	<u>-</u>	<u>204,470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
16,938,031	134	16,938,165	161	807	188	1,369	
\$ 2,349,938	\$ 200,786	\$ 2,550,724	\$ (414,715)	\$ 326,105	\$ (34,409)	\$ 185,387	
37,024,628	2,462,725	39,487,353	13,017,822	4,750,344	773,186	1,724,217	
<u>\$ 39,374,566</u>	<u>\$ 2,663,511</u>	<u>\$ 42,038,077</u>	<u>\$ 12,603,107</u>	<u>\$ 5,076,449</u>	<u>\$ 738,777</u>	<u>\$ 1,909,604</u>	

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

UPSON COUNTY, GEORGIA
Balance Sheet
Governmental Funds
December 31, 2015

	General Fund	Sprewell Bluff Recreation Area Fund	Capital Projects Fund 2011 SPL OST Projects	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash in banks	\$ 2,926,613	\$ 69,056	\$ 3,843,660	\$ 145,650	\$ -	\$ -	\$ 22,110	\$ 7,007,089
Receivables (net of allowance for estimated uncollectibles):								
Taxes	1,188,791	-	-	-	236,529	532,287	-	1,957,607
Due from 911 Fund	135,840	-	-	-	-	-	-	135,840
Due from General Fund	-	-	3,723	-	-	-	-	3,723
Due from Water System	246,300	-	-	-	-	-	-	246,300
Enterprise Fund	3,497	-	-	-	-	-	-	3,497
Due from Waste Services	255	-	-	-	-	-	-	255
Due from Sprewell Bluff Recreation Area Fund	130,994	-	-	-	-	-	-	130,994
Prepaid items	3,591	-	-	-	-	-	-	3,591
Total Assets	<u>\$ 4,635,981</u>	<u>\$ 69,056</u>	<u>\$ 3,847,383</u>	<u>\$ 145,650</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 22,110</u>	<u>\$ 9,488,896</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 245,673	\$ 1,661	\$ -	\$ 422	\$ -	\$ -	\$ -	\$ 247,756
Due to other funds	15,286	255	-	135,840	-	-	-	151,381
Total Liabilities	<u>\$ 260,959</u>	<u>\$ 1,916</u>	<u>\$ -</u>	<u>\$ 136,262</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 399,137</u>
Fund Balances:								
Nonspendable:								
Prepaid items	\$ 3,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,591
Restricted:								
For capital outlay	-	-	3,847,383	-	-	-	-	3,847,383
Restricted, as reported in Special Revenue funds	-	67,140	-	9,388	236,529	532,287	22,110	867,454
Unassigned: General Fund	4,371,331	-	-	-	-	-	-	4,371,331
Total Fund Balances	<u>\$ 4,374,922</u>	<u>\$ 67,140</u>	<u>\$ 3,847,383</u>	<u>\$ 9,388</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 22,110</u>	<u>\$ 9,089,759</u>
Total Liabilities and Fund Balances	<u>\$ 4,635,981</u>	<u>\$ 69,056</u>	<u>\$ 3,847,383</u>	<u>\$ 145,650</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 22,110</u>	<u>\$ 9,488,896</u>

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

UPSON COUNTY, GEORGIA
Reconciliation of the Balance Sheet
of Governmental Funds
to the Statement of Net Position
December 31, 2015

Total Fund Equity per Balance Sheet of Governmental Funds	\$ 9,089,759
Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:	
Capital Assets	
Capital assets used in governmental activities are not financial resources and are not reported in the governmental funds but are reported in the Statement of Net Position.	
Cost of the assets	\$ 69,319,243
Accumulated depreciation	(37,343,736)
Deferred Outflows of Resources	
Employer Pension Contributions	0
Long-term Liabilities	
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term liabilities at year-end consist of the following:	
Capital leases payable	(109,447)
Deferred Inflows of Resources	
Net difference between projected and actual investment earnings on pension plan investments	(139,427)
The Net Pension Liability not due and payable in the current period is not reported as a liability (asset) in Governmental Funds but is reported as a liability (asset) on the government-wide Statement of Net Position	(1,441,826)
Total Adjustments	\$ 30,284,807
Total Net Position of Governmental Activities	\$ 39,374,566

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

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
December 31, 2015

	General Fund	Sprewell Bluff Recreation Area Fund	Capital Projects Fund 2011 SPL/OST Projects	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Other Governmental Funds	Total Governmental Funds
Revenues:								
Taxes:								
General property tax	\$ 6,520,220	\$ -	\$ -	\$ -	\$ 947,246	\$ 2,089,579	\$ -	\$ 9,557,045
Sales tax	1,834,720	-	3,335,474	-	-	-	-	5,170,194
Insurance premium tax	924,972	-	-	-	-	-	-	924,972
T.A.V.T. tax	664,947	-	-	-	-	-	-	664,947
Beer & wine tax	126,214	-	-	-	-	-	-	126,214
Franchise tax	181,441	-	-	-	-	-	-	181,441
Intangible tax	56,250	-	-	-	-	-	-	56,250
Real estate transfer tax	46,401	-	-	-	-	-	-	46,401
Hotel / Motel tax	-	-	-	-	-	-	4,963	4,963
Licenses and permits	122,733	-	-	-	-	-	-	122,733
Intergovernmental:	929,296	-	-	-	-	-	-	929,296
Changes for services	695,685	47,466	-	467,918	-	-	-	1,211,069
Fines	561,748	-	-	-	-	-	11,211	572,959
Interest earnings	1,017	-	1,580	117	-	-	-	2,714
Other revenues	194,352	-	-	-	-	-	-	194,352
Total Revenues	\$ 12,859,996	\$ 47,466	\$ 3,337,054	\$ 468,035	\$ 947,246	\$ 2,089,579	\$ 16,174	\$ 19,765,550
Expenditures:								
Current:								
General government	\$ 5,497,067	\$ 35,864	\$ -	\$ -	\$ -	\$ -	\$ 17,941	\$ 5,550,872
Public safety	4,265,337	-	-	677,339	-	-	-	4,942,676
Public works	2,068,800	-	-	-	-	-	-	2,068,800
Health and welfare	618,235	-	-	-	-	-	-	618,235
Culture and recreation	127,095	-	-	-	-	-	-	127,095
Intergovernmental	1,134,653	-	837,533	-	-	-	-	1,972,186
Debt service:								
Principal	76,960	-	-	-	-	-	-	76,960
Interest	57,827	-	-	-	-	-	-	57,827
Capital outlay:								
General government	-	-	1,131,671	-	-	-	-	1,131,671
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Health and welfare	9,580	-	-	-	-	-	-	9,580
Culture and recreation	-	-	-	-	-	-	-	-
Total Expenditures	\$ 13,855,554	\$ 35,864	\$ 1,969,204	\$ 677,339	\$ -	\$ -	\$ 17,941	\$ 16,555,902
Excess (Deficiency) of Revenues over (Under) Expenditures	\$ (995,558)	\$ 11,602	\$ 1,367,850	\$ (209,304)	\$ 947,246	\$ 2,089,579	\$ (1,767)	\$ 3,209,648

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

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
December 31, 2015

	General Fund	Sprewell Bluff Recreation Area Fund	Capital Fund 2011 SPLOST Projects	911 Fund	Unincorporated Services Fund	Joint Projects Fund	Other Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses):								
Transfer from:								
Joint Projects Fund	\$ 2,098,013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,098,013
Unincorporated Services Fund	987,046	-	-	-	-	-	-	987,046
General Fund	-	55,538	-	237,852	-	-	-	233,390
City of Thomaston	-	-	-	76,404	-	-	-	-
Waste Services Enterprise Fund	118,932	-	-	-	-	-	-	118,932
Transfer to:								
General Fund	-	-	-	-	(987,046)	(2,098,013)	-	(3,085,059)
911 Fund	(337,852)	-	-	-	-	-	-	(337,852)
Sprewell Bluff Recreation Fund	(55,538)	-	-	-	-	-	-	(55,538)
Total Other Financing Sources (Uses)	\$ 2,810,601	\$ 55,538	\$ -	\$ 314,256	\$ (987,046)	\$ (2,098,013)	\$ -	\$ 95,336
Net Change in Fund Balance	\$ 1,815,043	\$ 67,140	\$ 1,367,850	\$ 104,952	\$ (39,800)	\$ (8,434)	\$ (1,767)	\$ 3,304,984
Fund balance — Beginning of year	2,559,880	0	2,479,533	(95,564)	276,329	540,721	23,877	5,784,776
Fund balance — End of year	\$ 4,374,922	\$ 67,140	\$ 3,847,383	\$ 9,388	\$ 236,529	\$ 532,287	\$ 22,110	\$ 9,089,759

UPSON COUNTY, GEORGIA
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2015

Excess (Deficit) of Revenues and Other Financing Sources over (Under) Expenditures and Other Uses per Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances \$ 3,304,984

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

Capital Assets
 Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are depreciated over their estimated useful lives and reported as depreciation expense.
 Total capital outlays \$ 1,141,251
 Total depreciation (2,040,582)

Deferred Outflows of Resources
 Employer Pension Contributions:
 Beginning of Year \$ 0
 End of Year 0

Long-term Debt
 The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position. The amounts of the items that make up these differences in the treatment of long-term debt and related items are as follows:
 Debt issued or incurred 0
 Principal repayments:
 Paid by governmental funds 76,969

Deferred Inflows of Resources
 Net difference between projected and actual investment earnings on pension plan investments:
 Beginning of Year \$ 0
 End of Year (139,427)

The net pension liability is reported in the statement of activities but is not reported in governmental funds:
 Beginning of Year \$ 1,448,570
 End of Year 1,441,826

Total Adjustments \$ (955,045)
 Change in Net Position of Governmental Activities \$ 2,349,938

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

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
- Budget and Actual -
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 10,025,000	\$ 10,025,000	\$ 10,109,699	\$ 84,699
Licenses and permits	115,000	115,000	122,733	7,733
Intergovernmental revenue	1,134,000	1,134,000	1,174,762	40,762
Charges for services	685,000	685,000	695,685	10,685
Fines and forfeitures	546,500	546,500	561,748	15,248
Interest earnings	1,000	1,000	1,017	17
Miscellaneous	190,000	190,000	194,352	4,352
Total Revenues	<u>\$ 12,696,500</u>	<u>\$ 12,696,500</u>	<u>\$ 12,859,996</u>	<u>\$ 163,496</u>
Expenditures:				
Current:				
General government	\$ 5,613,000	\$ 5,613,000	\$ 5,497,058	\$ 115,942
Public safety	4,293,000	4,293,000	4,265,337	27,663
Public works	2,100,000	2,100,000	2,068,800	31,200
Health and welfare	815,000	815,000	618,235	196,765
Culture and recreation	129,000	129,000	127,095	1,905
Intergovernmental	1,143,000	1,143,000	1,134,653	8,347
Debt service:				
Principal	77,000	77,000	76,970	30
Interest	59,000	59,000	57,827	
Capital Outlay:				
Health & Welfare	10,000	10,000	9,580	420
Total Expenditures	<u>\$ 14,239,000</u>	<u>\$ 14,239,000</u>	<u>\$ 13,855,554</u>	<u>\$ 383,446</u>
Excess of Revenues over (Under)	<u>\$ (1,542,500)</u>	<u>\$ (1,542,500)</u>	<u>\$ (995,558)</u>	<u>\$ 546,942</u>
Other Financing Sources (Uses):				
Transfer From (To) Special Revenue Funds:				
Joint Projects Fund	\$ 2,000,000	\$ 2,000,000	\$ 2,098,013	\$ 98,013
Unincorporated Services Fund	985,000	985,000	987,046	2,046
Transfer to 911 Fund	(240,000)	(240,000)	(237,852)	2,148
Waste Services Enterprise Fund	110,000	110,000	118,932	8,932
Transfer to Sprewell Bluff Recreation Area Fund	(55,538)	(55,538)	(55,538)	0
Total Other Financing Sources	<u>\$ 2,799,462</u>	<u>\$ 2,799,462</u>	<u>\$ 2,910,601</u>	<u>\$ 111,139</u>
Net change in fund balance	\$ 1,256,962	\$ 1,256,962	\$ 1,815,043	\$ 558,081
Fund balances — Beginning of year	<u>2,559,880</u>	<u>2,559,880</u>	<u>2,559,880</u>	<u>0</u>
Fund balances — End of year	<u>\$ 3,816,842</u>	<u>\$ 3,816,842</u>	<u>\$ 4,374,923</u>	<u>\$ 558,081</u>

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

THE UNIVERSITY OF CHICAGO
Department of Chemistry
5780 South Woodlawn
Chicago, Illinois 60637

John Doe
1234 Main St
Chicago, IL 60601

Dear Mr. Doe:

I am pleased to inform you that your application for the position of Research Assistant has been reviewed and you have been selected for an interview.

The interview will be held on Monday, October 10, 2023 at 10:00 AM in the Department of Chemistry building.

Please bring a copy of your resume and a letter of recommendation to the interview.

Very truly yours,
Dr. Jane Smith
Department Head

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UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
- Budget and Actual -
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	9 1 1 F U N D				
	Budget				
	Original	Final	Actual	VARIANCE	
Revenues:					
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	0
Licenses and permits	0	0	0	0	0
Intergovernmental revenue	0	0	0	0	0
Charges for services	450,000	450,000	467,918	17,918	0
Fines and forfeitures	0	0	0	0	0
Interest earnings	100	100	117	17	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>\$ 450,100</u>	<u>\$ 450,100</u>	<u>\$ 468,035</u>	<u>\$ 17,935</u>	
Expenditures:					
Current:					
General government	\$ 0	\$ 0	\$ 0	\$ 0	0
Public safety	680,000	680,000	677,339	2,661	0
Public works	0	0	0	0	0
Health and welfare	0	0	0	0	0
Culture and recreation	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Debt Service*	0	0	0	0	0
Principal	0	0	0	0	0
Interest	0	0	0	0	0
Capital Outlay:					
General Government	0	0	0	0	0
Public Safety	0	0	0	0	0
Public Works	0	0	0	0	0
Health and Welfare	0	0	0	0	0
Culture and Recreation	0	0	0	0	0
Total Expenditures	<u>\$ 680,000</u>	<u>\$ 680,000</u>	<u>\$ 677,339</u>	<u>\$ 2,661</u>	
Excess of Revenues Over (Under) Expenditures	<u>\$ (229,900)</u>	<u>\$ (229,900)</u>	<u>\$ (209,304)</u>	<u>\$ 20,596</u>	
Other Financing Sources (Uses):					
Transfer from Upson County	\$ 240,000	\$ 240,000	\$ 237,852	\$ (2,148)	
Transfer from City of Thomaston	82,000	82,000	76,404	(5,596)	
Total Other Financing Sources (Uses)	<u>\$ 322,000</u>	<u>\$ 322,000</u>	<u>\$ 314,256</u>	<u>\$ (7,744)</u>	
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	\$ 92,100	\$ 92,100	\$ 104,952	\$ 12,852	
Fund balances — Beginning of year	(95,564)	(95,564)	(95,564)	0	
Fund balances — End of year	<u>\$ (3,464)</u>	<u>\$ (3,464)</u>	<u>\$ 9,388</u>	<u>\$ 12,852</u>	

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

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
- Budget and Actual -
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	UNINCORPORATED SERVICES FUND			
	Original	Final	Actual	VARIANCE
Revenues:				
Taxes	\$ 940,000	\$ 940,000	\$ 947,246	\$ 7,246
Licenses and permits	0	0	0	0
Intergovernmental revenue	0	0	0	0
Charges for services	0	0	0	0
Fines and forfeitures	0	0	0	0
Interest earnings	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	\$ 940,000	\$ 940,000	\$ 947,246	\$ 7,246
Expenditures:				
Current:				
General government	\$ 0	\$ 0	\$ 0	\$ 0
Public safety	0	0	0	0
Public works	0	0	0	0
Health and welfare	0	0	0	0
Culture and recreation	0	0	0	0
Intergovernmental	0	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Excess of Revenues over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Other Financing Sources (Uses):				
Transfer to General Fund	\$ (990,000)	\$ (990,000)	\$ (987,046)	\$ 2,954
Total Other Financing Sources	\$ (990,000)	\$ (990,000)	\$ (987,046)	\$ 2,954
Net Change in Fund Balance	\$ (50,000)	\$ (50,000)	\$ (39,800)	\$ 10,200
Fund balances — Beginning of year	276,329	276,329	276,329	0
Fund balances — End of year	<u>\$ 226,329</u>	<u>\$ 226,329</u>	<u>\$ 236,529</u>	<u>\$ 10,200</u>

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

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
- Budget and Actual -
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	JOINT PROJECTS FUND		Actual	VARIANCE
	Original	Final		
	Budget			
Revenues:				
Taxes	\$ 2,080,000	\$ 2,080,000	\$ 2,089,579	\$ 9,579
Licenses and permits	0	0	0	0
Intergovernmental revenue	0	0	0	0
Charges for services	0	0	0	0
Fines and forfeitures	0	0	0	0
Interest earnings	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	\$ 2,080,000	\$ 2,080,000	\$ 2,089,579	\$ 9,579
Expenditures:				
Current:				
General government	\$ 0	\$ 0	\$ 0	\$ 0
Public safety	0	0	0	0
Public works	0	0	0	0
Health and welfare	0	0	0	0
Culture and recreation	0	0	0	0
Intergovernmental	0	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Excess of Revenues over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Other Financing Sources (Uses):				
Transfer to General Fund	\$(2,080,000)	\$(2,080,000)	\$(2,098,013)	\$ (18,013)
Total Other Financing Sources	\$(2,080,000)	\$(2,080,000)	\$(2,098,013)	\$ (18,013)
Net Change in Fund Balance	\$ 0	\$ 0	\$ (8,434)	\$ (8,434)
Fund balances — Beginning of year	540,721	540,721	540,721	0
Fund balances — End of year	\$ 540,721	\$ 540,721	\$ 532,287	\$ (8,434)

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

UPSON COUNTY, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2015

	Business-type Activities - Enterprise Funds				Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total		Water Systems	Waste Services	Total
ASSETS				LIABILITIES			
Current Assets:				Current Liabilities			
Petty Cash	\$ 100	\$ -	\$ 100	Current portion of notes payable	\$ 255,210	\$ -	\$ 255,210
Cash in banks	264,842	333,376	598,218	Due to general fund	246,300	3,497	249,797
Restricted cash - deposits	174,527	-	174,527	Deferred revenue	-	-	-
Accounts receivable, net of allowance	119,432	-	119,432	Accounts payable	29,362	1,850	31,212
Total Current Assets	\$ 558,901	\$ 333,376	\$ 892,277	Total	\$ 530,872	\$ 5,347	\$ 536,219
Capital assets:				Current liabilities payable from restricted assets:			
Land	\$ 381,300	\$ -	\$ 381,300	Customer deposits	\$ 128,649	\$ -	\$ 128,649
Water distribution & storage system	8,313,213	-	8,313,213	Total current liabilities payable from restricted assets	\$ 128,649	\$ -	\$ 128,649
Equipment and vehicles	254,937	-	254,937	Total Current Liabilities	\$ 659,521	\$ 5,347	\$ 664,868
Less accumulated depreciation	(2,232,061)	-	(2,232,061)	Noncurrent Liabilities:			
Total capital assets (net of accumulated depreciation)	\$ 6,717,389	\$ -	\$ 6,717,389	Notes payable	\$ 4,281,287	\$ -	\$ 4,281,287
Total Assets	\$ 7,276,290	\$ 333,376	\$ 7,609,666	Total Noncurrent Liabilities	\$ 4,281,287	\$ -	\$ 4,281,287
				Total Liabilities	\$ 4,940,808	\$ 5,347	\$ 4,946,155
				NET POSITION			
				Net investment in capital assets, net of related debt	\$ 2,180,892	\$ -	\$ 2,180,892
				Unrestricted	154,590	328,029	482,619
				TOTAL NET POSITION	\$ 2,335,482	\$ 328,029	\$ 2,663,511

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

UPSON COUNTY, GEORGIA
Statement of Revenues, Expenses, and Changes in Fund Net Position/Equity
Proprietary Fund
For the year ended December 31, 2015

	Business-type Activities - Enterprise Funds		
	Water Systems	Waste Services	Total
<u>OPERATING REVENUES:</u>			
Charges for sales and services	\$ 1,279,519	\$ 1,023,301	\$ 2,302,820
Total Operating Revenues	<u>\$ 1,279,519</u>	<u>\$ 1,023,301</u>	<u>\$ 2,302,820</u>
<u>OPERATING EXPENSES:</u>			
Administration	\$ 927,692	\$ 832,839	\$ 1,760,531
Depreciation	<u>184,390</u>	<u>—</u>	<u>184,390</u>
Total Operating Expenses	<u>\$ 1,112,082</u>	<u>\$ 832,839</u>	<u>\$ 1,944,921</u>
OPERATING INCOME (LOSS)	<u>\$ 167,437</u>	<u>\$ 190,462</u>	<u>\$ 357,899</u>
<u>NONOPERATING REVENUES (EXPENSES):</u>			
Interest income	\$ 134	\$ —	\$ 134
Interest expenses and fiscal charges	<u>(157,247)</u>	<u>—</u>	<u>(157,247)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (157,113)</u>	<u>\$ —</u>	<u>\$ (157,113)</u>
Change in Net Position	\$ 10,324	\$ 190,462	\$ 200,786
Total Net Position - Beginning	<u>2,325,158</u>	<u>137,567</u>	<u>2,462,725</u>
Total Net Position - Ending	<u>\$ 2,335,482</u>	<u>\$ 328,029</u>	<u>\$ 2,663,511</u>

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

UPSON COUNTY, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2015

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds			
	Water Systems	Waste Services	Total	Water Systems	Waste Services	Total	
<u>Cash Flows from Operating Activities:</u>				<u>Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities:</u>			
Receipts from customers	\$ 1,291,377	\$ 1,074,797	\$ 2,366,174				
Payments to employees	(297,556)	(44,768)	(342,324)				
Payments to suppliers	(643,240)	(854,476)	(1,497,716)				
Net Cash Provided (Used) by Operating Activities	<u>\$ 350,581</u>	<u>\$ 175,553</u>	<u>\$ 526,134</u>				
				Net Operating Income (Loss)	\$ 167,437	\$ 190,462	\$ 357,899
<u>Cash Flows from Capital and Related Financing Activities:</u>				<u>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:</u>			
Transfers (to) from General Fund	\$ 170,541	\$ (118,932)	\$ 51,609				
Principal Payments on Notes	(244,736)	0	(244,736)				
Interest and fiscal charges	(157,247)	0	(157,247)				
Acquisition of capital assets	0	0	0				
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ (231,442)</u>	<u>\$ 0</u>	<u>\$ (350,374)</u>				
				Depreciation	\$ 184,390	\$ 0	\$ 184,390
<u>Cash Flows from Investing Activities:</u>				<u>Changes in Assets and Liabilities:</u>			
Interest received	\$ 134	\$ 0	\$ 134				
Net Cash Provided (Used) by Investing Activities	<u>\$ 134</u>	<u>\$ 0</u>	<u>\$ 134</u>				
				(Increase) decrease in receivables	5,640	51,496	57,136
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 119,273	\$ 56,621	\$ 175,894	Increase (decrease) in payables	(2,536)	(66,405)	(68,941)
Cash and Cash Equivalents - Beginning of Year	320,096	276,755	596,851	Increase (decrease) in customer deposits	19,299	0	19,299
Cash and Cash Equivalents - End of Year	<u>\$ 439,369</u>	<u>\$ 333,376</u>	<u>\$ 772,745</u>	Other	(23,649)	0	(23,649)
				Total Adjustments	<u>\$ (1,246)</u>	<u>\$ (14,909)</u>	<u>\$ (16,155)</u>
<u>Classified as:</u>				<u>Net Cash Provided (Used) by Operating Activities</u>			
Current assets	\$ 264,842	\$ 333,376	\$ 598,218	<u>\$ 350,581</u>	<u>\$ 175,553</u>	<u>\$ 526,134</u>	
Restricted assets	174,527	0	174,527				
Total	<u>\$ 439,369</u>	<u>\$ 333,376</u>	<u>\$ 772,745</u>				

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

UPSON COUNTY, GEORGIA
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2015

	Employee Pension Trust Fund	Agency Funds
<u>ASSETS:</u>		
Cash and cash equivalents	\$ 7,392,149	\$ 172,191
Taxes receivable	<u>0</u>	<u>1,957,067</u>
Total Assets	<u>\$ 7,392,149</u>	<u>\$ 2,129,258</u>
<u>LIABILITIES:</u>		
Due to others	\$ <u>0</u>	\$ <u>2,129,258</u>
Total Liabilities	<u>\$ 0</u>	<u>\$ 2,129,258</u>
<u>NET POSITION:</u>		
Held in trust for pension benefits	<u>\$ 7,392,149</u>	<u>\$ 0</u>

(NOTE: Schedules related to the County's pension fund appear on pages 47-64 and 67-69.)

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

UPSON COUNTY, GEORGIA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year ended December 31, 2015

	Employee Pension Trust Fund
Additions	
Employer contributions	\$ 614,662
Investment Income	<u>241,152</u>
Total Additions	\$ 855,814
Deductions	
Benefits paid retirees	\$ 301,640
Administrative expenses	<u>9,500</u>
Total Deductions	\$ 311,140
Change in net position	\$ 544,674
Net Position	
Beginning of year	<u>6,847,475</u>
End of year	<u>\$ 7,392,149</u>

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

NOTES TO FINANCIAL STATEMENTS

PROCEEDINGS OF THE CONFERENCE ON THE HISTORY OF THE UNITED STATES

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The thirteenth is the fact that the United States has been a leading power in the world since the end of the Second World War.

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

1. Reporting Entity:

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

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

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

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

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

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

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

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

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

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

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

Upson County Department of Public Health East Lee Street Thomaston, Georgia 30286	Thomaston-Upson County Industrial Development Authority 213 East Gordon Street Thomaston, Georgia 30286
Thomaston-Upson County Recreation Commission 101 Civic Center Drive Thomaston, Georgia 30286	Thomaston-Upson County Airport Authority Delray Road Thomaston, Georgia 30286
Thomaston-Upson County Solid Waste Disposal Facility East Lee Street Thomaston, Georgia 30286	

A joint venture has the following characteristics:

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

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

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

Under Georgia law, the County, in conjunction with other cities and counties in the five county membership, is a member of the Three Rivers Regional Commission and is required to pay annual dues thereto. During the year 2015, the County paid \$12,200 in such dues.

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

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

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

2. Government-wide and Fund Financial Statements:

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

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

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

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

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

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

items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

FUND FINANCIAL STATEMENTS

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

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

Proprietary funds distinguish *operating* revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise fund, are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The County applies all applicable Governmental Accounting Standards Board (GASB) pronouncements in accounting and reporting for its proprietary operations as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, APB opinions, and ARBS.

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

The government reports the following major governmental funds:

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

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

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

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

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

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

The government reports the following major proprietary funds:

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

Additionally, the government reports the following fund types:

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

FIDUCIARY FUNDS:

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for others. The pension trust fund is accounted for in essentially the same manner as proprietary funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

4. Budgets and Budgetary Accounting:

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

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

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

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

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

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

5. Encumbrances:

Encumbrances represented commitments related to contracts not yet performed. A governmental unit often issues purchase orders or signs contracts for the purchase of goods and services to be received in the future. These commitments, if any, are recorded as encumbrances for budgetary control. These encumbrances lapse at the end of the year and become part of the following year's budgetary amounts. All unencumbered budgeted appropriations lapse at the end of each fiscal year. No encumbrances existed at the end of December 31, 2015.

6. Cash and Investments:

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

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

7. Vacation, Sick Leave and Other Compensated Absences:

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

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

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

8. Interfund Transactions:

The County, during the course of normal operations, has numerous transactions between funds. Interfund transfers are recorded as other financing sources and uses, unless the intent of the transfer is to advance operating funds on a short-term basis. These interfund advances are recorded in Due To/From accounts. All interfund advances are considered available spendable resources.

Interfund advances outstanding at December 31, 2015, are as follows:

Water System Enterprise Fund –	\$ 246,300
Waste Services Enterprise Fund –	3,497
911 Fund –	135,840
Sprewell Bluff Fund –	255
Airport Authority –	50,373
Recreation Commission –	80,440
Industrial Development Authority –	181
Total	<u>\$ 516,886</u>

9. Inventories and Prepaid Items:

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

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

10. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

11. Risk Management

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

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

12. Capital Assets

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

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings	40
Vehicles	5-7
Equipment	5-10
Water and Sewer System	40
Infrastructure	40

Amortization of assets recorded under capital leases is included within depreciation expense under Note D. The amount included within depreciation expense is \$21,100.

13. Restricted and Unrestricted Net Position

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

14. Deferred Outflows/Inflows of Resources

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

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

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

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

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
(continued)

Capital assets used in net governmental activities are not financial resources, and, therefore, are not reported in the funds. Capital assets net of accumulated depreciation as of December 31, 2015.

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

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

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

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

Capital outlay	\$ 1,141,251
Depreciation expense	(2,040,582)
Principal repayments on long term debt	76,969
Deferred inflows of resources - pension	(139,427)
Net pension fund liability	6,744
Net adjustment	<u>\$ (955,045)</u>

Issuance of long-term debt provides current resources in the governmental funds. In the government-wide statements, issuance represents a liability rather than a resource. Total long-term debt issued in 2015 was \$ -0-.

The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, principal payments do not affect Net Position in the government-wide statement of activities. During 2015, principal paid by governmental funds totaled \$ 76,969.

NOTE C - PROPERTY TAXES

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

The following dates are applicable to property taxes:

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

NOTE C - PROPERTY TAXES: (CONTINUED)

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

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

Property Tax Calendar

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

NOTE D - CAPITAL ASSETS:

Capital asset activity for the primary government for the year ended December 31, 2015 was as follows:

	BEGINNING BALANCE	INCREASES	DECREASES	ENDING BALANCE
Land	\$ 2,149,190	\$ -	\$ -	\$ 2,149,190
Total capital assets, not being depreciated	\$ 2,149,190	\$ -	\$ -	\$ 2,149,190
Other capital assets				
Buildings	\$ 27,636,995	\$ 496,746	\$ -	\$ 28,133,741
Equipment	2,887,040	117,148	-	3,004,188
Vehicles	1,725,204	138,863	-	1,864,067
Infrastructure	<u>33,779,563</u>	<u>388,494</u>	<u>-</u>	<u>34,168,057</u>
Total other capital assets, at cost	\$ 66,028,802	\$ 1,141,251	\$ 0	\$ 67,170,053
Less Accumulated Depreciation for:				
Buildings	\$ 10,526,890	\$ 658,629	\$ -	\$ 11,185,519
Equipment	1,858,402	238,878	-	2,097,280
Vehicles	1,674,980	153,331	-	1,828,311
Infrastructure	<u>21,242,882</u>	<u>989,744</u>	<u>-</u>	<u>22,232,626</u>
Total Accumulated Depreciation	\$ 35,303,154	\$ 2,040,582	\$ 0	\$ 37,343,736

NOTE D - CAPITAL ASSETS: (CONTINUED)

Other capital assets, net	\$ 30,725,648	\$ (899,331)	\$ 0	\$ 29,826,317
Governmental Activities Capital Assets, Net	\$ 32,874,838	\$ (899,331)	\$ 0	\$ 31,975,507
<u>BUSINESS-TYPE ACTIVITIES:</u>				
Capital assets, not being depreciated:				
Land	\$ 381,300	\$ -	\$ -	\$ 381,300
Total capital assets, not being depreciated	\$ 381,300	\$ -	\$ -	\$ 381,300
Other capital assets				
Water distribution system	8,336,182	\$ -	\$ -	\$ 8,336,182
Equipment and vehicles	<u>231,969</u>	-	-	<u>231,969</u>
Total other capital assets, at cost	\$ 8,568,151	\$ 0	\$ -	\$ 8,568,151
Less Accumulated Depreciation for:				
Water distribution system	\$ 1,866,619	\$ 180,140	\$ -	\$ 2,046,759
Equipment and vehicles	<u>181,052</u>	<u>4,250</u>	-	<u>185,302</u>
Total accumulated depreciation	\$ 2,047,671	\$ 184,390	\$ -	\$ 2,232,061
Other capital assets, net	\$ 6,520,480	\$ (184,390)	\$ 0	\$ 6,336,090
Business-type Activities Capital Assets, Net	\$ 6,901,780	\$ (184,390)	\$ -	\$ 6,717,390
Total Governmental and Business-type Activities, Net	\$ 39,776,617	\$ (1,083,721)	\$ 0	\$ 38,692,896

Depreciation expense was charged to functions, as follows:

Governmental activities:	
General Government	\$ 424,954
Public Safety	410,589
Public Works	952,601
Health and Welfare	38,188
Culture and Recreation	<u>214,250</u>

Total Depreciation Expense – Governmental Activities **\$2,040,582**

Business-type activities:	
Water System	\$ 184,390
Total Business-type activities	<u>\$ 184,390</u>

Total Depreciation Expense **\$2,224,972**

NOTE E - CHANGES IN LONG-TERM DEBT:

- The following is a summary of debt service requirements to maturity for the following notes payable due from the proprietary fund at December 31, 2015:

NOTE E - CHANGES IN LONG-TERM DEBT:

1. The following is a summary of debt service requirements to maturity for the following notes payable due from the proprietary fund at December 31, 2015:

ENTERPRISE FUND

A. Note Payable - Georgia Environmental Facilities Authority - Loan #2

Upson County Water System
 Project: Grand Monde' (\$145,488) & Logan's Landing (\$112,895) Water Lines
 Original loan amount - \$265,768
 Annual Interest Rate - 5.15%
 Quarterly Payments - \$5,687.19

Debt Service to Maturity:

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2016	16,015	6,734	22,749
2017	16,862	5,887	22,749
2018	17,744	5,005	22,749
2019	18,676	4,073	22,749
2020	19,655	3,094	22,749
2021-2023	47,703	3,102	50,805
TOTAL	\$ 136,655	\$ 27,895	\$ 164,550

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

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

Debt Service to Maturity:

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2016	29,886	5,588	35,474
2017	31,334	4,140	35,474
2018	32,852	2,622	35,474
2019	34,419	1,030	35,449
TOTAL	\$ 128,491	\$ 22,044	\$ 141,871

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

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

Note dated August 15, 2012 - 1.13%
 Loan Commitment - \$1,800,000
 Less Principal Forgiveness
 Note Due \$ 1,300,000

Loan Payment - \$6,054.32 Monthly

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

Debt Service to Maturity

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2016	59,875	12,777	72,652
2017	60,555	12,097	72,652
2018	61,243	11,409	72,652
2019	61,939	10,713	72,652
2020	62,642	10,010	72,652
2021	63,354	9,298	72,652
2022-2031	<u>788,455</u>	<u>53,095</u>	<u>841,550</u>
TOTAL	<u>\$ 1,158,063</u>	<u>\$ 119,399</u>	<u>\$ 1,277,462</u>

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

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

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2016	141,570	122,565	264,135
2017	147,367	116,768	264,135
2018	153,402	110,733	264,135
2019	159,683	104,452	264,135
2020	166,222	97,913	264,135
2021	173,029	91,106	264,135
2022-2031	<u>2,172,015</u>	<u>469,332</u>	<u>2,641,347</u>
TOTAL	<u>\$ 3,113,288</u>	<u>\$ 1,112,869</u>	<u>\$ 4,226,157</u>

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

The following is a summary of long-term debt transactions of the County for the year ending December 31, 2015:

	Business Activities				Capital Leases	Total	
	Note Payable GEFA - Sunset System #1	Note Payable GEFA - Upson & Sunset Systems #2	Wells Fargo	Note Payable - GEFA #3			Note Payable - GEFA #4 Loan Draw
Amounts payable at January 1, 2014	\$ 156,995	\$ 151,874	\$ 5,809	\$ 3,249,289	\$ 1,217,266	\$ 186,416	\$ 4,967,649
Loan proceeds	0	0	0	0	0	0	0
Principal payments	(28,504)	(15,219)	(5,809)	(136,001)	(59,203)	(76,969)	(321,705)
Long-term debt payable - December 31, 2015	\$ 128,491	\$ 136,655	\$ 0	\$ 3,113,288	\$ 1,158,063	\$ 109,447	\$ 4,645,944
Amounts due within one year from December 31, 2015	\$ 29,886	\$ 16,015	\$ 0	\$ 141,570	\$ 59,875	\$ 109,447	\$ 356,793

CAPITAL LEASES

Upson County leases certain capital assets from the Thomaston-Upson County Office Building Authority, a legislatively created entity created to provide capital lease arrangements pursuant to a Master Lease Agreement. There are no new leases for 2015.

Under the terms of the program, Upson County is required to make lease payments to the Authority in sufficient amounts to pay the principal and interest due by the Authority to financial institutions. Upson County's obligation to pay such lease payments is conditioned on the annual appropriation of funds to make those payments.

These leases qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. The assets acquired through current outstanding capital leases are as follows:

	Governmental Activities
Real Estate	<u>\$ 844,000</u>
Total	<u>\$ 844,000</u>

Annual debt service requirements to maturity for capital leases are as follows (in thousands):

	Year ending December 31:
2016	<u>111,210</u>
Total	<u>\$ 111,210</u>
Less amount representing interest	<u>(1,763)</u>
Total present value of minimum Lease payments	<u>\$ 109,447</u>

Amortization of assets recorded under capital leases is included within depreciation expense under Note D. The amount included is \$21,000. Accumulated amortization is \$126,000.

NOTE F - RISK MANAGEMENT AND LITIGATION:

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has obtained coverage from commercial insurance companies and does not retain risk. There has been no significant reduction in insurance coverage during 2015 from coverage in the prior year. There were no settlements that exceeded insurance coverage for the past three fiscal years. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered.

The County Attorney estimates that the amount of actual or potential claims against the County as of December 31, 2015, will not materially affect the financial condition of the County.

As to pending litigation,

Letter from County Attorney

- (1) Stubbs v. Upson County: Pending in Federal Court in EEOC stage.
- (2) Hughley v. Upson County, Et Al.: We recently received an order dismissing us from this law suit, but the appeal time has not run. Technically this case remains open, but likely will be concluded, as to Upson County, soon.
- (3) Williams v. Upson County: Pending in Federal Court. This case was assigned last year to a newly appointed Federal Judge who, as I predicted in my litigation report (May 15, 2015), would not likely "make a ruling in the foreseeable future."
- (4) Upson County v. City of Thomaston: We received favorable ruling on this (last portion of L.O.S.T. litigation – involving powers of Sheriff), but city filed notice of appeal to Supreme Court of Georgia. I do not think the City is going to pursue, but technically, it is still pending.
- (5) Estate of East v. Upson County Sheriff Office: This is "threatened litigation". No lawsuit has been initiated yet; however, the attorney for the East Estate is actively gathering information to posture for filing.
- (6) Bobbette Harper v. Upson County School Superintendent's office, BOE and USCO: In October, 2015, the County received an ante litem notice that Ms. Harper would likely be filing a civil rights (and other related claims) action in the federal court. This case, I assume, would be classified as "threatened litigation".
- (7) Teague v. USCO: This is threatened litigation. I am working with insurance – assigned attorneys. Although a lawsuit had not been filed, there has been a lot of correspondence between us and the attorney representing the Teague estate. Likely this case will be "settled" before a lawsuit is filed.

NOTE G - EMPLOYEE RETIREMENT PLAN:

A. Plan Description

The County primary government participates in one single-employer, defined-benefit, public employee retirement system. The plan name is the "Upson County Employee Retirement Plan." Assets are held separately and may be used only for the payment of benefits to the members of the plan. The Public Retirement Systems Standard Law (Georgia Code Section 47-20-10) assigned the authority to establish and amend the retirement plan of Upson County, Georgia. Georgia Farm Bureau is the administrator of the plan and issues a publicly available financial report. The report may be obtained at the office of the County Manager of Upson County.

Summary of Significant Accounting Policies

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

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Basis of Accounting

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

Investment Values

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

B. Contributions and Funding Policies

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

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

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

C. Benefits Provided

CEPP provides retirement, disability, and death benefits. Retirement benefits for all employees are calculated as 2 percent of the employee's career earnings. General employees with 10 years of continuous service are eligible to retire at age 60. Public safety employees with 10 years of continuous service are eligible to retire at age 55. General employees may retire at any age after 30 years of service. Public safety employees may retire at any age after 20 years of service. All employees are eligible for non-duty disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits equal two times the employee's final full-year salary. An employee who leaves County service may withdraw his or her contributions, plus any accumulated interest.

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

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Development of GASB 68 Net Pension Expense

Calculation Details

The following table illustrates the Net Pension Liability under GASB 68, which is effective for December 31, 2015 fiscal year and later.

	Fiscal Year Ending 12/31/2015
(1) Total Pension Liability ¹	\$ 8,833,975
(2) Plan Fiduciary Net Position	7,392,149
(3) Net Pension Liability	<u>\$ 1,441,826</u>
(4) Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.68%
(5) Deferred Outflow of Resources for contributions made after measurement date	\$ 0

Expense

The following table illustrates the pension expense under GASB 68

	Fiscal Year Ending 12/31/2015
(1) Service Cost	\$ 481,598
(2) Interest Cost	\$ 508,573
(3) Expected Investment Return	\$ (415,436)
(4) Admin Expense	\$ 0
(5) Plan Changes	\$ 0
(6) Amortization of Unrecognized	
(a) Liability (Gain)/Loss ²	\$ 0
(b) Asset (Gain)/Loss	\$ 34,857
(7) Total Expense	<u>\$ 609,592</u>

¹ Based on January 1, 2015 valuation, adjusted for timing

² There is not a liability gain or loss since the January 1, 2015 results were rolled-forward to the measurement date

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Shown below are details regarding the calculation of Service and Interest Cost components of the Expense

	Fiscal Year Ending 12/31/2015
(1) Development of Service Cost:	
(a) Service Cost at Measurement Date	\$ 481,598
(2) Development of Interest Cost:	
(a) Total Pension Liability at Measurement Date	8,145,444
(b) Service Cost at Measurement Date	481,598
(c) Benefit Payments	(301,640)
(d) Discount Rate	
(e) Interest Cost	<u>\$ 508,573</u>
(3) Development of Expected Investment Return:	
(a) Plan Fiduciary Net Position at Measurement Date	\$ 6,696,874
(b) Actual Contributions—Employer	755,763
(c) Benefit Payments	(301,640)
(d) Administrative Expenses	0
(e) Other	0
(f) Expected Return on Assets	0
(g) Expected Return	<u>\$ 415,436</u>

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Reconciliation of Net Pension Liability

Shown below are details regarding the Total Pension Liability, Plan Fiduciary Net Position, and Net Pension Liability for the Measurement Period from January 1, 2015 to December 31, 2015

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)
Balance recognized at 12/31/2014	\$ 8,145,444	\$ 6,696,874	\$ 1,448,570
Changes recognized for the fiscal year:			
▪ Service Cost	481,598	0	481,598
▪ Interest on the total pension liability	508,573	0	508,573
▪ Changes of benefit terms	0	0	0
▪ Differences between expected and actual experience	0 ¹	0	0
▪ Changes of assumptions	0	0	0
▪ Contributions from the employer	0	\$ 755,763	(755,763)
▪ Net investment income	0	\$ 241,152	(241,152)
▪ Benefit payments	(301,640)	(301,640)	301,640
▪ Administrative expense	N/A	0	0
Net Changes	<u>688,531</u>	<u>695,275</u>	<u>(6,744)</u>
Balance recognized at 12/31/2015	\$ 8,833,975 ²	\$ 7,392,149	\$ 1,441,826

¹ There is not a liability gain or loss since the January 1, 2015 results were rolled-forward to the measurement date

² Based on January 1, 2015 valuation, adjusted for timing

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Liability (Gain)/Loss

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

		Fiscal Year Ending 12/31/2015
(1)	Pension Liability Prior Measurement Date	\$ 8,145,444
(2)	Service Cost	481,598
(3)	Interest Cost	508,573
(4)	Plan Changes	0
(5)	Benefit Payments	(301,640)
(6)	Expected Pension Liability	<u>\$ 8,833,975</u>
(7)	Actual Pension Liability	<u>8,833,975¹</u>
(8)	Pension Liability (Gain)/Loss	<u>\$ 0</u>
(9)	Average Future working Life Expectancy	N/A
(10)	Pension Liability (Gain)/Loss Amortization	N/A

Asset (Gain)/Loss

The following table illustrates the asset gain loss under GASB 68.

		Fiscal Year Ending 12/31/2015
(1)	Pension Asset Prior Measurement Date	\$ 6,696,874
(2)	Contributions—Employer	\$ 755,763
(3)	Expected Investment Income	\$ 415,436
(4)	Benefit Payments	\$ (301,640)
(5)	Administrative Expense	0
(6)	Other	0
(7)	Expected Pension Asset	\$ 7,566,433
(8)	Actual Pension Asset	\$ 7,392,149
(9)	Pension Asset (Gain)/Loss	\$ 174,284
(10)	Amortization Factor	5
(11)	Pension Asset (Gain)/Loss Amortization	\$ 34,857

¹ Based on January 1, 2015 valuation adjusted for timing

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Deferred Outflows/Inflows

The following table illustrates the Deferred Inflows and Outflows at the end of the fiscal year under GASB 68

		Deferred Outflows	Deferred Inflows
(1)	Difference between actual and expected experience		
(a)	Measurement Date December 31, 2015	\$	0 \$
(2)	Assumption Changes		
(a)	Measurement Date December 31, 2015	\$	0 \$
(3)	Net Difference Between Expected and Actual Earnings on Pension Plan Investments		
(a)	Measurement Date December 31, 2015	\$	0 \$
(4)	Contribution made in Fiscal Year Ending December 31, 2015	\$	0 \$
(5)	Total	<u>\$</u>	<u>0 \$</u>
			139,427

Amortization of Deferred Inflows/Outflows

The table below lists the amortization bases included in the deferred inflows/outflows as of December 31, 2015.

Date	Type of Established Base	Period		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
12/31/2015	Liability (Gain)/Loss	0	0	\$	\$	\$
12/31/2015	Asset (Gain)/Loss	5 00	4 00	<u>\$ 174,284</u>	<u>\$ 139,427</u>	<u>\$ 34,857</u>
	Total Charges			\$ 174,284	\$ 139,427	\$ 34,857

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

Year End December 31:	
2016	\$ 34,857
2017	\$ 34,857
2018	\$ 34,857
2019	\$ 34,857
2020	\$ 0
Thereafter	\$ 0

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Sensitivity

The following table illustrates the impact of interest rate sensitivity on the Net Pension Liability for fiscal year ending December 31, 2014

	1% Decrease (5.00%)	Current Rate (6.00%)	1% Increase (7.00%)
(1) Total Pension Liability ¹	\$ 9,774,533	\$ 8,145,144	\$ 6,787,870
(2) Plan Fiduciary Net Position	\$ 6,696,874	\$ 6,696,874	\$ 6,696,874
(3) Net Pension Liability	\$ 3,077,659	\$ 1,448,570	\$ 90,996

The following table illustrates the impact of interest rate sensitivity on the Net Pension Liability for fiscal year ending December 31, 2015:

	1% Decrease (5.00%)	Current Rate (6.00%)	1% Increase (7.00%)
(1) Total Pension Liability ²	\$ 10,600,770	\$ 8,833,975	\$ 7,361,646
(2) Plan Fiduciary Net Position	\$ 7,392,149	\$ 7,392,149	\$ 7,392,149
(3) Net Pension Liability	\$ 3,208,621	\$ 1,441,826	\$ (30,503)

¹ Based on January 1, 2015 valuation

² Based on January 1, 2015 valuation rolled-forward to measurement date

Disclosure—Changes in the Net Pension Liability and Related Ratios

Changes in the Net Pension Liability and Related Ratios

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

	Fiscal Year Ending	
	2014	2015
Total Pension Liability		
Service Cost	N/A \$	481,598
Interest Cost	N/A \$	508,573
Changes of Benefit Terms	N/A \$	0
Differences Between Expected and Actual Experiences	N/A \$	0
Changes of Assumptions	N/A \$	0
Benefit Payments, Including Refunds of Member Contributions	N/A \$	(301,640)
Net Change in Total Pension Liability	N/A \$	688,531
Total Pension Liability (Beginning)	N/A \$	8,145,444
Total Pension Liability (Ending)	\$ 8,145,444 \$	8,833,975
Plan Fiduciary Net Position		
Contributions—Employer	N/A \$	755,763
Contributions—Member	N/A \$	0
Net Investment Income	N/A \$	241,152
Benefit Payments, Including Refunds of Member Contributions	N/A \$	(301,640)
Administrative Expense	N/A \$	0
Other	N/A \$	0
Net Change in Plan Fiduciary Net Position	N/A \$	695,275
Plan Fiduciary Net Position (Beginning)	N/A \$	6,696,874
Plan Fiduciary Net Position (Ending)	\$ 6,696,874 \$	7,392,149
Net Pension Liability (Ending)	\$ 1,448,570 \$	1,441,826
Net Position as a % of Pension Liability	82.22%	83.68%
Covered Payroll¹	\$ 4,867,632 \$	5,037,999
Net Pension Liability as a % of Covered Payroll	29.76%	28.62%

¹ Covered payroll for year ending December 31, 2015 based on January 1, 2015 payroll increased 3.5%; actual payroll at December 31, 2015 not available at the time of this report and may differ.

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Participant Data

The actuarial valuation was based on personnel information from Upson County, Georgia as of January 1, 2015. Following are the number of participants as of January 1, 2015. Refer to the January 1, 2015 funding valuation report for details on demographic information.

	January 1, 2015
Retirees/Beneficiaries	
Number of Retirees/ Beneficiaries	1
Terminated Vested Participants	
Number of Terminated Vested Participants	18
Active Participants	
Number of Active Participants	180
All Participants	
Number of Participants	199

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Actuarial Assumptions and Methods¹

Measurement Date	December 31, 2015
Measurement Period	January 1, 2015 to December 31, 2015
Discount Rate	6.00%
Pre-Retirement Mortality Table	2000 Annuity for Male and Female
Turnover/Disability	T04-Actuary's Table T4
Salary Scale	3.5%
Expense Load	None
Ancillary Ben Load	None
Postretirement Mortality Table	2000 Annuity for Male and Female
Cost of Living	None
Lump Sum	<ul style="list-style-type: none"> ▪ A2K- Annuity 2000 at 5.5%; or ▪ 15E – 2015 Applicable Mortality Table for 417(e) (unisex)

Census Data As of January 1, 2015. January 1, 2015 results were rolled forward to December 31, 2015 using Standard Methodology.

¹ All actuarial assumptions and methods provided by prior actuary

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

Plan Provisions

Eligibility All employees excluding non-resident aliens, members of an excluded class and union.

Minimum age N/A

Months of service N/A

Hours Required
Eligibility – 0
Benefit accrual – 0
Vesting – 1000

Plan Entry Date on which eligibility satisfied.

Retirement
Normal First of month coincident with or next following attainment of age 65

Early Attainment of age 55 with 7 years of service.

Average Compensation Current compensation.

Plan Benefit
Retirement Derived from the accumulation benefit formula below:

- 2% of average monthly compensation per year of service beginning year 1 plus Fresh Start Accrued Benefit.

Accrued Benefit 2% of current compensation per year of service plus prior year accrued benefit.

- Minimum Benefit–None
 - Maximum Benefit–None
- Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution which is the lesser amount computed using:
- a) 5 5% interest and the Applicable Mortality Table; or
 - b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum.

Death Benefit Present Value of Accrued Benefit.

Top Heavy Minimum None

NOTE G - EMPLOYEE RETIREMENT PLAN: (CONTINUED)

IRS Limitations	415 Limits	Percent 100	Dollar: \$210,000
	Maximum—401(a)(17) Compensation		\$265,000
Normal Form	Life Annuity		
Optional forms	Lump Sum		
	Life Annuity Guaranteed for 10 Years		
	Joint with 50%, 75% or 100% Survivor Benefit		
Vesting Schedule	100% vested in 7 years.		
	Service is calculated using all years of service.		
Present Value of Accrued Benefit	Based on Actuarial Equivalence		
Actuarial Equivalence			
Pre-Retirement Interest	6.5%		
Mortality Table	A2K—Annuity 2000		
Post-Retirement Interest	5.5%		
Mortality Table	A2K—Annuity 2000		

Changes in Plan Provisions

The Plan was amended effective July 1, 2015 to reduce the service requirements for vesting to 7 years from 10 years and change the requirements for Early Retirement to age 55 with 7 years of service from age 55 with 10 years of service.

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

A. Plan Description

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

B. Benefits Provided

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

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

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

C. Contributions and Vesting

Member Contributions under the old plan are 4% of annual compensation, up to \$4,200, plus 6% of annual compensation in excess of \$4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The state is required to contribute at a specified percentage of active member payrolls, determined annually by actuarial valuation. The state contributions are not at any time refundable to the member or his/her beneficiary.

D. Contributions

Employer and nonemployer contributions as a percentage of covered payroll required for fiscal year 2015 were based on the June 30, 2011 actuarial valuation for the old plan, new plan, and GSEPS as follows:

	<u>Old Plan</u>	<u>New Plan</u>	<u>GSEPS</u>
Employer & nonemployer:			
Normal	1.51%	6.26%	2.98%
Employer paid for member	4.75%	-	-
Accrued Liability	<u>12.20%</u>	<u>12.20%</u>	<u>12.20%</u>
Total	<u>18.46%</u>	<u>18.46%</u>	<u>15.18%</u>
	60		

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

Members become vested after ten years of membership service. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contributions, the member forfeits all rights to retirement benefits. Total employer contributions to the pension plan for the year ended June 30, 2015, were \$86,964 based on qualifying salaries of \$405,573.

E. Pension Liabilities, Pension Expense, and Deferred Outflows of Resource and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the Health Department reported a liability of \$712,580 for its proportionate share of the collective net pension liability. The collective net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013. The Health Department's proportion of the collective net pension liability was based on its share of contributions to the pension plan relative to the total employer contributions of all participating ERS employers. At June 30, 2014, The Health Department's proportion was .018999%, which was an increase (decrease) of (.001790)% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, The Health Department recognized pension expense of \$78,971. At June 30, 2015, The Health Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 0	\$ 0
Changes of assumptions	0	0
Net difference between projected and actual earnings on pension plan investments	0	173,919
Changes in proportion and differences between employer contributions and proportionate share of contributions	0	53,454
Employer contributions subsequent to the measurement date	86,964	0
Total	\$ 86,964	\$ 227,373

\$227,373 reported as deferred outflows of resources related to pensions resulting from The Health Department's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred in flows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ (76,889)
2017	\$ (63,525)
2018	\$ (43,480)
2019	\$ (43,479)
2020	\$ 0
Thereafter	\$ 0

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

F. Actuarial Assumptions

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

Inflation	3.0%
Salary Increase	5.45-9.25%, including inflation
Investment rate of return	7.50%, net pension plan investment expense, including inflation

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

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004-June 30, 2009.

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

Asset Class	Target Allocation	Long-term expected real rate of return*
Fixed Income	30.00%	3.00%
Domestic large stocks	39.70%	6.50%
Domestic mid stocks	3.70%	10.00%
Domestic small stocks	1.60%	13.00%
International developed market stocks	18.90%	6.50%
International emerging market stocks	6.10%	11.00%
Total	<u>100.00%</u>	

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

G. Discount Rate

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

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

H. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (6.50%)	Current discount rate (7.50%)	1% Increase (8.50%)
Employee's proportionate share of pension liability	<u>\$ 1,039,083</u>	<u>\$ 712,580</u>	<u>\$ 434,650</u>

NOTE I - SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS

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

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

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

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

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

NOTE I – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS: (CONTINUED)

6. Georgia Firefighters' Pension Fund

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

7. Peace Officers' Annuity and Benefit Fund of Georgia

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

NOTE J - CONTINGENT LIABILITIES:

There are no known contingent liabilities to report at December 31, 2015.

NOTE K - SCHEDULE OF CASH AND INVESTMENTS:

The County of Upson's deposits at December 31, 2015 were entirely covered by Federal depository insurance or by collateral held by the County's custodial banks in the County's name.

Statutes authorize the County to invest in certificates of deposits, money market accounts, and the State of Georgia Local Government Investment Pool. (Georgia Fund 1)

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

During the year 2015 and at December 31, 2015, the County's cash was held in interest earning money market accounts and certificates of deposits. There were no uncollateralized deposits held during the current year.

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

	<u>Total</u>
Cash in Banks	\$ 2,926,613
Restricted Cash	<u>12,193,453</u>
TOTAL	<u>\$ 15,120,066</u>

Deposits - All deposits are carried at cost.

NOTE L - SCHEDULE OF CASH AND INVESTMENTS:

	CARRYING AMOUNT	BANK BALANCE	FUND
Insured Cash & Certificates	\$ 191,666	\$ 191,666	Agency Funds
Insured Cash & Certificates	2,926,613	2,926,613	General Fund
Insured Cash & Certificates	145,650	145,650	911 Fund
Insured Cash & Certificates	22,110	22,110	Special Revenue Fund–Law Library
Insured Cash & Certificates	598,218	598,218	Enterprise Funds
Insured Cash & Certificates	7,392,149	7,392,149	Fiduciary Fund
Insured Cash & Certificates	<u>3,843,660</u>	<u>3,843,660</u>	Capital Project Fund
Total	<u>\$ 15,120,066</u>	<u>\$ 15,120,066</u>	

NOTE M – INTERFUND BALANCES:

<u>General Fund:</u>	<u>Due To</u>	<u>Due From</u>
911 Fund	\$ -	\$ 135,840
Water Systems Enterprise Fund	-	246,300
Waste Services Enterprise Fund	-	3,497
Airport Authority	-	50,373
Recreation Commission	-	80,440
Industrial Development Authority	-	181
Sprewell Bluff Recreation Fund	-	255
911 Fund	135,840	-
Water Systems Enterprise Fund	246,300	-
Waste Services Enterprise Fund	3,497	-
Airport Authority	50,373	-
Recreation Commission	80,440	-
Industrial Development Authority	181	-
Sprewell Bluff Recreation Fund	<u>255</u>	<u>-</u>
Total	<u>\$ 516,886</u>	<u>\$ 516,886</u>

The General Fund processes and funds the payroll of the Proprietary Fund, 911 Special Revenue Fund, and major and non-major component units. Interfund and due to/from balances listed under Note K on page 64 represent unreimbursed payroll to the General Fund at December 31, 2015. All interfund balances will be paid within one year.

NOTE N – HOTEL/MOTEL TAX:

Hotel/Motel taxes received and expended amounted to \$4,894, an amount representing .0054% of tax receipts for the year ended December 31, 2015. The County has complied with the expenditure requirements of OCGA §48-13-51 by expending or contractually committed for expenditure, as provided with this code section, for the year ending December 31, 2015.

NOTE O – RESERVATIONS OF FUND EQUITY:

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

NOTE P – FUND EQUITY:

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

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

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

- Committed
- Assigned
- Unassigned

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

NOTE Q – RESTATEMENT OF EQUITY BALANCES

New Accounting Standards

During 2015, the County adopted new accounting guidance, Governmental Account Stands Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27, as well as Statement No. 71, Pension Transition for Contributions Made Subsequent to Measurement Date – an amendment of GASB Statement No. 68 as of July 1, 2014.*

The effects of these adjustments are as follows:

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>COMPONENT UNIT BOARD OF HEALTH</u>
Net Position – December 31, 2014 as previously reported	\$ 38,473,198	\$ 859,901
Implementation of GASB 68/71 for pensions	<u>(1,448,570)</u>	<u>(1,008,817)</u>
Net Position – December 31, 2014 – Restated	<u>\$ 37,024,628</u>	<u>\$ (69,945)</u>

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

Disclosure - Changes in the Net Pension Liability and Related Ratios

Last Ten Fiscal Years

(Years Prior to 2014 Unavailable)

Changes in the Net Pension Liability and Related Ratios

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

	FISCAL YEAR ENDING:	
	2014	2015
Total Pension Liability		
Service Cost	N/A	\$ 481,598
Interest Cost	N/A	508,573
Changes in Benefit Terms	N/A	-
Differences Between Expected and Actual Expenses	N/A	-
Changes of Assumptions	N/A	-
Benefit Payments	N/A	(301,640)
Net Change in Total Pension Liability	N/A	\$ 688,531
Total Pension Liability - Beginning	N/A	8,145,444
Total Pension Liability - Ending	\$ 8,145,444	\$ 8,833,975
Plan Fiduciary Net Position		
Contributions - Employer	N/A	\$ 742,247
Contributions - Member	N/A	-
Net Investment Income	N/A	241,152
Benefit Payments, Including Refunds of Member Contributions	N/A	(301,640)
Administrative Expense	N/A	-
Other	N/A	-
Net Change in Plan Fiduciary Net Position	N/A	\$ 695,275
Plan Fiduciary Net Position - Beginning	N/A	6,696,874
Plan Fiduciary Net Position - Ending	\$ 6,696,874	\$ 7,392,149
Net Pension Liability - Ending	\$ 1,448,570	\$ 1,441,826
Net Position as a % of Pension Liability	82.22%	83.68%
Covered Payroll	\$ 4,867,632	\$ 5,037,999
Net Pension Liability as a % of Covered Payroll	29.76%	28.62%

Covered payroll for year ending December 31, 2015 based on January 1, 2015 payroll increased by 3.5%; actual payroll at December 31, 2015 not available at the time of this report and may differ.

Schedule of the Net Pension Liability
LAST TEN FISCAL YEARS
 (YEARS PRIOR TO 2014 UNAVAILABLE)

	<u>2014</u>	<u>2015</u>
Share of the net pension liability	\$ 1,441,826	\$ 1,448,570
Covered employee payroll	\$ 5,037,999	\$ 4,867,632
Proportionate share of the net pension liability as a percentage of covered-employee payroll	28.62%	29.76%
Plan fiduciary net position as a percentage of the total pension liability	29.50%	21.60%

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

	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$ 742,247	\$ 591,646
Contributions made in relation to the contractually required contribution	<u>(742,247)</u>	<u>(614,662)</u>
Contribution deficit (excess)	\$ -	\$ -
Covered-employee payroll	<u>\$ 5,037,999</u>	<u>\$ 4,867,632</u>
Contributions made as a percentage of covered-employee payroll	14.73%	12.62%

NON-MAJOR
GOVERNMENTAL
FUNDS

**UPSON COUNTY, GEORGIA
COMBINING BALANCE SHEET
Nonmajor Governmental Funds
December 31, 2015**

	SPECIAL REVENUE FUNDS		Total Nonmajor Governmental Funds
	HOTEL/ MOTEL TAX	LAW LIBRARY FUND	
<u>ASSETS:</u>			
Cash in banks	\$ 0	\$ 22,110	\$ 22,110
Total Assets	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 22,110</u>
<u>LIABILITIES AND FUND BALANCES:</u>			
<u>LIABILITIES:</u>			
Accounts payable	\$ 0	\$ 0	\$ 0
Due to general fund	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>FUND BALANCES:</u>			
Restricted as reported in Special Revenue Funds	\$ 0	\$ 22,110	\$ 22,110
Total Fund Balances	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 22,110</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 22,110</u>

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Non-major Governmental Funds
December 31, 2015

	SPECIAL REVENUE FUNDS		Total Nonmajor Governmental Funds
	HOTEL/ MOTEL TAX	LAW LIBRARY FUND	
REVENUES:			
Taxes			
Hotel/Motel Tax	\$ 4,963	\$ 0	\$ 4,963
Charges for services	0	0	0
Investment earnings	0	0	0
Fines and forfeitures	0	11,211	11,211
Total Revenues	\$ 4,963	\$ 11,211	\$ 16,174
EXPENDITURES:			
Current			
General government	\$ 4,963	\$ 12,978	\$ 17,941
Public safety	0	0	0
Capital Outlay	0	0	0
Total Expenditures	\$ 4,963	\$ 12,978	\$ 17,941
Excess (Deficiency) of Revenues over (Under) Expenditures	\$ 0	\$ (1,767)	\$ (1,767)
OTHER FINANCING SOURCES (USES)			
Transfer from General Fund	\$ 0	\$ 0	\$ 0
Net change in fund balance	\$ 0	\$ (1,767)	\$ (1,767)
Fund balance beginning of year	0	23,877	23,877
Fund balance end of year	\$ 0	\$ 22,110	\$ 22,110

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GENERAL FUND – to account for general operations of the county, including all financial transactions not required to be accounted for in another method.

**UPSON COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEET
December 31, 2015 AND 2014**

	2015	2014
<u>ASSETS</u>		
Cash in banks	\$ 2,926,613	\$ 1,560,057
Receivables (net of allowances for estimated uncollectibles):		
Taxes	1,188,791	847,172
Due from other funds:		
Water Systems Enterprise Fund	246,300	75,759
Capital Projects Fund	0	2,554
911 Fund	135,840	175,748
Airport	50,373	71,619
Landfill	0	2,916
Recreation Commission	80,440	0
Sprewell Bluff Area Fund	255	0
Industrial Development Authority	181	0
Waste Services Enterprise Fund	3,497	122,429
Prepays	3,591	14,937
TOTAL ASSETS	<u>\$ 4,635,881</u>	<u>\$ 2,873,191</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts Payable	\$ 245,673	\$ 313,311
Due to Other Funds:		
Industrial Development Authority	11,563	0
Capital Projects Fund	3,723	0
Total Liabilities	<u>\$ 260,959</u>	<u>\$ 313,311</u>
Fund Balance:		
Nonspendable	\$ 3,591	\$ 14,937
Unassigned	4,371,331	2,554,943
Total Fund Balance	<u>\$ 4,374,922</u>	<u>\$ 2,559,880</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,635,881</u>	<u>\$ 2,873,191</u>

**UPSON COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2015 and 2014**

	2015	2014
Revenues:		
Taxes	\$ 10,355,165	\$ 9,368,414
Licenses and permits	122,733	124,819
Intergovernmental	929,296	1,409,948
Charges for services	695,685	791,015
Fines and forfeitures	561,748	542,460
Interest earnings	1,017	963
Miscellaneous	<u>194,352</u>	<u>197,792</u>
Total Revenues	<u>\$ 12,859,996</u>	<u>\$ 12,435,411</u>
Expenditures:		
Current:		
General government	\$ 5,497,058	\$ 5,594,416
Public safety	4,265,337	4,183,636
Public works	2,068,800	1,981,006
Health and welfare	618,235	814,888
Culture and recreation	127,095	180,132
Payments to other governmental agencies	1,134,653	1,662,692
Debt Service:		
Principal	76,969	72,606
Interest	57,827	71,817
Capital Outlay		
Health & Welfare	9,580	0
General Government	0	53,312
Public Safety	<u>0</u>	<u>47,812</u>
Total Expenditures	<u>\$ 13,855,554</u>	<u>\$ 14,614,505</u>
Other Financing Sources (uses):		
Transfer from (to) Special Revenue Funds:		
Joint Projects	\$ 2,098,013	\$ 1,169,592
Unincorporated Services	987,046	647,896
Sprewell Bluff Recreation Area	(55,538)	0
Transfer to Waste Services Enterprise Fund	118,932	0
Transfer to 911 Fund	<u>(337,852)</u>	<u>0</u>
Total Other Financing Sources (uses)	<u>\$ 2,810,601</u>	<u>\$ 1,817,488</u>
Excess of Revenues and Other Financing Sources (uses) over (Under) Expenditures	\$ 1,815,043	\$ (361,606)
Fund Balance - Beginning of Year	<u>2,559,879</u>	<u>2,921,486</u>
Fund Balance - End of Year	<u>\$ 4,374,922</u>	<u>\$ 2,559,880</u>

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2015

	ESTIMATED BUDGET 12 MONTHS	ADDITIONAL ESTIMATED REVENUES	TOTAL ESTIMATED REVENUES	2015 ACTUAL REVENUES	VARIANCE	2014 ACTUAL REVENUES
<u>Taxes:</u>						
General property taxes	\$ 6,500,000	\$ 0	\$ 6,500,000	\$ 6,520,220	\$ 20,220	\$ 5,965,304
Local option sales tax	1,830,000	0	1,830,000	1,834,720	4,720	1,731,610
Other taxes:						
Insurance premium tax	920,000	0	920,000	924,972	4,972	863,778
T.A.V.T. tax	600,000	0	600,000	664,947	64,947	474,943
Beer and wine tax	125,000	0	125,000	126,214	1,214	123,678
Franchise tax	180,000	0	180,000	181,441	1,441	140,312
Intangible personal tax reporting	55,000	0	55,000	56,250	1,250	24,044
Real estate transfer tax	45,000	0	45,000	46,401	1,401	44,745
<u>Total Taxes</u>	<u>\$ 10,255,000</u>	<u>\$ 0</u>	<u>\$ 10,255,000</u>	<u>\$ 10,355,165</u>	<u>\$ 100,165</u>	<u>\$ 9,368,414</u>
<u>Licenses & Permits:</u>						
Business licenses	\$ 90,000	\$ 0	\$ 90,000	\$ 93,940	\$ 3,940	\$ 98,506
Bank licenses	25,000	0	25,000	28,793	3,793	26,313
<u>Total Licenses & Permits</u>	<u>\$ 115,000</u>	<u>\$ 0</u>	<u>\$ 115,000</u>	<u>\$ 122,733</u>	<u>\$ 7,733</u>	<u>\$ 124,819</u>
<u>Intergovernmental Revenues:</u>						
Community Service	\$ 4,000	\$ 0	\$ 4,000	\$ 4,335	\$ 335	\$ 3,731
LMIG Proceeds	570,000	0	570,000	576,635	6,635	418,868
F.E.M.A. Grants	0	0	0	0	0	84,767
C.D.B.G. Housing Grant	30,000	0	30,000	34,700	4,700	0
E.M.A. Grants/Donations	0	0	0	0	0	44,532
City of Thomaston reimbursements	300,000	0	300,000	313,626	13,626	858,050
<u>Total Intergovernmental Revenues</u>	<u>\$ 904,000</u>	<u>\$ 0</u>	<u>\$ 904,000</u>	<u>\$ 929,296</u>	<u>\$ 25,296</u>	<u>\$ 1,409,948</u>
<u>Charges for Services:</u>						
Tax Commissioner - costs, commissions and fees	\$ 535,000	\$ 0	\$ 535,000	\$ 538,131	\$ 3,131	\$ 632,879
Prisoner Expense Reimbursements	15,000	0	15,000	16,438	1,438	11,980
Sheriff - costs and fees	75,000	0	75,000	79,099	4,099	72,879
Superior Court Clerk - costs and fees	60,000	0	60,000	62,017	2,017	73,277
<u>Total Charges for Services</u>	<u>\$ 685,000</u>	<u>\$ 0</u>	<u>\$ 685,000</u>	<u>\$ 695,685</u>	<u>\$ 10,685</u>	<u>\$ 791,015</u>

UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2015

	ESTIMATED BUDGET 12 MONTHS	ADDITIONAL ESTIMATED REVENUES	TOTAL ESTIMATED REVENUES	2015 ACTUAL REVENUES	VARIANCE	2014 ACTUAL REVENUES
Fines and Forfeitures:						
Probate Court	\$ 285,000	\$ 0	\$ 285,000	\$ 293,857	\$ 8,857	\$ 283,282
Superior Court	120,000	0	120,000	122,968	2,968	101,050
Juvenile Court	1,500	0	1,500	1,660	160	5,614
Magistrate Court	140,000	0	140,000	143,263	3,263	152,514
Total Fines and Forfeitures	\$ 546,500	\$ 0	\$ 546,500	\$ 561,748	\$ 15,248	\$ 542,460
Interest Earnings:						
Finance Office	\$ 1,000	\$ 0	\$ 1,000	\$ 1,017	\$ 17	\$ 963
Total Interest Earnings	\$ 1,000	\$ 0	\$ 1,000	\$ 1,017	\$ 17	\$ 963
Miscellaneous:						
Miscellaneous	\$ 160,000	\$ 0	\$ 160,000	\$ 162,886	\$ 2,886	\$ 149,296
Archives contributions	30,000	0	30,000	31,466	1,466	48,496
Total Miscellaneous	\$ 190,000	\$ 0	\$ 190,000	\$ 194,352	\$ 4,352	\$ 197,792
Total Revenues	\$ 12,926,500	\$ 0	\$ 12,926,500	\$ 12,959,996	\$ (66,504)	\$ 14,435,411
Other Financing Sources:						
Transfer from Special Revenue Funds:						
Joint Projects Fund	\$ 2,000,000	\$ 0	\$ 2,000,000	\$ 2,098,013	\$ 98,013	\$ 1,169,592
Unincorporated Services Fund	985,000	0	985,000	987,046	2,046	647,896
Waste Services Enterprise Fund	110,000	0	110,000	118,932	8,932	0
Total Other Financing Sources	\$ 3,095,000	\$ 0	\$ 3,095,000	\$ 3,203,991	\$ 108,991	\$ 0
Total Revenues and Other Financing Sources	\$ 16,021,500	\$ 0	\$ 16,021,500	\$ 16,063,987	\$ 42,487	\$ 14,252,899

NOTE: This financial presentation is continued on the next page.

**UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2015**

Description:	INITIAL ANNUAL BUDGET	ADDITIONAL APPROPRIATIONS	TOTAL APPROPRIATIONS	2015 ACTUAL EXPENDITURES	VARIANCE	2014 ACTUAL EXPENDITURES
<u>General Government:</u>						
Superior Court	\$ 250,000	0	\$ 250,000	\$ 246,385	\$ 3,615	\$ 261,310
Indigent Defense / Public Defender	485,000	0	485,000	185,681	299,319	386,409
District Attorney	198,000	0	198,000	200,143	(2,143)	199,188
Clerk of Superior Court	400,000	0	400,000	396,419	3,581	383,775
Probate Court	240,000	0	240,000	237,252	2,748	204,362
Magistrate Court	265,000	0	265,000	260,558	4,442	273,427
Juvenile Court	145,000	0	145,000	141,928	3,072	174,865
Coroner	50,000	0	50,000	45,628	4,372	32,533
Board of Elections/Registrar	115,000	0	115,000	111,541	3,459	156,250
Finance and administrative	950,000	0	950,000	927,475	22,525	1,081,223
Senior Center	160,000	0	160,000	151,803	8,197	216,225
Tax Assessors	480,000	0	480,000	475,009	4,991	445,072
Information Technology	150,000	0	150,000	149,303	697	141,323
Tax Commissioner	400,000	0	400,000	395,264	4,736	385,744
General government buildings	900,000	0	900,000	860,863	39,137	744,576
Agricultural Resources	70,000	0	70,000	67,259	2,741	57,096
Archives	140,000	0	140,000	136,951	3,049	167,739
Building and zoning	190,000	0	190,000	186,343	3,657	262,076
Conservation expenditures	25,000	0	25,000	22,253	2,747	21,223
Other	295,000	0	295,000	299,009	(4,009)	0
Total General Government	\$ 5,908,000	0	\$ 5,908,000	\$ 5,497,067	\$ 410,933	\$ 5,594,416

NOTE: This financial presentation is continued on the next page.

**UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2015**

	INITIAL ANNUAL BUDGET	ADDITIONAL APPROPRIATIONS	TOTAL APPROPRIATIONS	2015 ACTUAL EXPENDITURES	VARIANCE	2014 ACTUAL EXPENDITURES
Public Safety:						
Sheriff administration, patrol and crime	\$ 2,045,000	0	\$ 2,045,000	\$ 2,043,933	\$ 1,067	\$ 2,117,807
Custody of prisoners	2,200,000	0	2,200,000	2,175,800	24,200	2,012,180
Emergency management	8,000	0	8,000	7,792	208	15,404
Volunteer fire departments	40,000	0	40,000	37,812	2,188	38,245
Total Public Safety	\$ 4,293,000	0	\$ 4,293,000	\$ 4,265,337	\$ 27,663	\$ 4,183,636
Public Works:						
Roads construction and maintenance	\$ 1,750,000	0	\$ 1,750,000	\$ 1,724,570	\$ 25,430	\$ 1,588,641
Shop and garage	350,000	0	350,000	344,230	50,770	392,365
Total Public Works	\$ 2,100,000	0	\$ 2,100,000	\$ 2,068,800	\$ 31,200	\$ 1,981,006
Health and Welfare:						
Animal Control	\$ 160,000	0	\$ 160,000	\$ 159,525	\$ 475	\$ 154,379
Family and Children Services	20,000	0	20,000	17,966	2,034	16,322
Physical and mental health	280,000	0	280,000	275,873	4,127	275,437
EMS Operations	300,000	0	300,000	112,595	187,405	300,000
Gilmore Center	55,000	0	55,000	52,276	2,724	68,750
Total Health and Welfare	\$ 815,000	0	\$ 815,000	\$ 618,235	\$ 196,765	\$ 814,888
Culture and Recreation:						
Hightower Memorial Library	\$ 125,000	0	\$ 125,000	\$ 123,095	\$ 1,905	\$ 176,132
Thomaston-Upson Arts Council	4,000	0	4,000	4,000	0	4,000
Total Culture and Recreation	\$ 129,000	0	\$ 129,000	\$ 127,095	\$ 1,905	\$ 180,132

NOTE: This financial presentation is continued on the next page.

**UPSON COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED WITH BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2015**

Description:	INITIAL	2015			2014
	ANNUAL BUDGET	ADDITIONAL APPROPRIATIONS	TOTAL APPROPRIATIONS	ACTUAL EXPENDITURES	ACTUAL EXPENDITURES
Payments to Other Governmental Agencies:					
Thomaston-Upson County:					
Recreation Commission	\$ 500,000	0	\$ 500,000	\$ 499,741	\$ 799,415
Airport Authority	45,000	0	45,000	44,103	107,760
Solid Waste Disposal Facility	205,000	0	205,000	201,108	262,000
Industrial Development Authority	375,000	0	375,000	372,397	476,032
McIntosh Regional Development Center	18,000	0	18,000	17,304	17,485
Total Payments to Other Governmental Agencies	<u>\$ 1,143,000</u>	<u>0</u>	<u>\$ 1,143,000</u>	<u>\$ 1,134,653</u>	<u>\$ 1,662,692</u>
Total Operating Expenditures	<u>\$ 14,093,000</u>	<u>0</u>	<u>\$ 14,093,000</u>	<u>\$ 13,412,178</u>	<u>\$ 14,416,770</u>
Debt Service:					
Local government lease pool - O.B.A.:					
Principal	\$ 77,000	0	\$ 77,000	\$ 76,960	\$ 72,606
Interest	9,000	0	9,000	8,697	13,060
Tax Anticipation Note:					
Interest	50,000	0	50,000	49,130	58,757
Total Debt Service	<u>\$ 136,000</u>	<u>0</u>	<u>\$ 136,000</u>	<u>\$ 134,787</u>	<u>\$ 144,423</u>
Capital Outlay:					
General Government	\$ 0	0	0	0	\$ 5,500
Public Safety	0	0	0	0	47,812
Public Works	0	0	0	0	0
Health and Welfare	10,000	0	10,000	9,580	420
Culture and Recreation	0	0	0	0	0
Total Capital Outlay	<u>\$ 10,000</u>	<u>0</u>	<u>\$ 10,000</u>	<u>\$ 9,580</u>	<u>\$ 53,312</u>
Other Financing Uses:					
Transfer to Spirewell Bluff Recreation Fund	\$ 55,538	0	\$ 55,538	\$ 55,538	\$ 0
Transfer to 911 Fund	340,000	0	340,000	337,852	0
Total Other Financing Uses	<u>\$ 395,538</u>	<u>0</u>	<u>\$ 395,538</u>	<u>\$ 393,390</u>	<u>\$ 2,148</u>
Total Operating Expenditures, Debt Service, and Capital Outlay and Other Financing Uses	<u>\$ 14,043,462</u>	<u>0</u>	<u>\$ 14,043,462</u>	<u>\$ 13,955,554</u>	<u>\$ 87,908</u>
					<u>\$ 14,614,505</u>

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

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

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

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

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

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

**UPSON COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015**

With Comparative Totals for December 31, 2014

	SPREWELL BLUFF RECRE- ATION AREA	911 FUND	HOTEL/ MOTEL TAX FUND	LAW LIBRARY FUND	UNINCORP- ORATED SERVICES FUND	JOINT PROJECTS FUND	TOTALS	
							2015	2014
ASSETS:								
Cash in banks	\$ 69,056	\$ 145,650	\$ 0	\$ 22,110	\$ 0	\$ 0	\$ 236,816	\$ 104,061
Taxes Receivable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>236,529</u>	<u>532,287</u>	<u>768,816</u>	<u>817,050</u>
Total Assets	<u>\$ 69,056</u>	<u>\$ 145,650</u>	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 1,005,632</u>	<u>\$ 921,111</u>
LIABILITIES AND FUND BALANCES:								
Accounts payable	\$ 1,661	\$ 422	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,083	\$ 0
Due to General Fund	<u>255</u>	<u>135,840</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>136,095</u>	<u>175,748</u>
Total Liabilities	<u>\$ 1,916</u>	<u>\$ 136,262</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 138,178</u>	<u>\$ 175,748</u>
FUND BALANCES:								
Restricted	\$ 67,140	\$ 9,388	\$ 0	\$ 22,110	\$ 236,529	\$ 532,287	\$ 867,454	\$ 745,363
Total Fund Balances	<u>\$ 67,140</u>	<u>\$ 9,388</u>	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 867,454</u>	<u>\$ 745,363</u>
Total Liabilities and Fund Balances	<u>\$ 69,056</u>	<u>\$ 145,650</u>	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 1,005,632</u>	<u>\$ 921,111</u>

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the year ending December 31, 2015
With Comparative Totals for December 31, 2014

	SPREWELL BLUFF RECRE- ATION AREA	911 FUND	HOTEL/ MOTEL TAX FUND	LAW LIBRARY FUND	UNINCORP- ORATED SERVICES FUND	JOINT PROJECTS FUND	TOTALS	
							2015	2014
REVENUES:								
Taxes	\$ 0	\$ 0	\$ 4,963	\$ 0	\$ 947,246	\$ 2,089,579	\$ 3,041,788	\$ 2,639,428
Fines and forfeitures	0	0	0	11,211	0	0	11,211	11,795
Charges for services	47,466	467,918	0	0	0	0	515,384	510,091
Investment earnings	0	117	0	0	0	0	117	54
Total Revenues	<u>\$ 47,466</u>	<u>\$ 468,035</u>	<u>\$ 4,963</u>	<u>\$ 11,211</u>	<u>\$ 947,246</u>	<u>\$ 2,089,579</u>	<u>\$ 3,568,500</u>	<u>\$ 3,161,368</u>
EXPENDITURES:								
Current:								
General government	\$ 35,864	\$ 0	\$ 0	\$ 12,978	\$ 0	\$ 0	\$ 48,842	\$ 10,671
Public safety	0	677,339	0	0	0	0	677,339	642,481
Capital Outlay								
Expenditures	0	0	0	0	0	0	0	15,355
Payments to Chamber								
Tourism	0	0	4,963	0	0	0	4,963	4,890
Total Expenditures	<u>\$ 35,864</u>	<u>\$ 677,339</u>	<u>\$ 4,963</u>	<u>\$ 12,978</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 731,144</u>	<u>\$ 673,397</u>
Excess (Deficit) of Revenues over (Under) Expenses	<u>\$ 11,602</u>	<u>\$ (209,304)</u>	<u>\$ 0</u>	<u>\$ (1,767)</u>	<u>\$ 947,246</u>	<u>\$ 2,089,579</u>	<u>\$ 2,837,356</u>	<u>\$ 2,487,971</u>
OTHER FINANCING SOURCES (USES)								
Transfers (to) from General Fund	\$ 55,538	\$ 237,852	\$ 0	\$ 0	\$ (987,046)	\$(2,098,013)	\$(2,791,669)	\$ 1,817,488
Transfers from City of Thomaston	0	76,404	0	0	0	0	76,404	0
Total Other Financing Sources (Uses)	<u>\$ 55,538</u>	<u>\$ 314,256</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (987,046)</u>	<u>\$(2,098,013)</u>	<u>\$(2,715,265)</u>	<u>\$ 1,817,488</u>
Excess (Deficit) of Revenues and Other Sources over (Under) Expenditures and Other Uses	<u>\$ 67,140</u>	<u>\$ 104,952</u>	<u>\$ 0</u>	<u>\$ (1,767)</u>	<u>\$ (39,800)</u>	<u>\$ (8,434)</u>	<u>\$ 122,091</u>	<u>\$ 670,483</u>
Fund Balances - Beginning of Year	0	(95,564)	0	23,877	276,329	540,721	745,363	74,880
Fund Balances - End of Year	<u>\$ 67,140</u>	<u>\$ 9,388</u>	<u>\$ 0</u>	<u>\$ 22,110</u>	<u>\$ 236,529</u>	<u>\$ 532,287</u>	<u>\$ 867,454</u>	<u>\$ 745,363</u>

**UPSON COUNTY, GEORGIA
SPREWELL BLUFF RECREATIONAL AREA
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2015 and December 31, 2014**

	TOTALS	
	2015	2014
<u>ASSETS:</u>		
Cash in banks	\$ 69,056	\$ 0
Total Assets	<u>\$ 69,056</u>	<u>\$ 0</u>
<u>LIABILITIES AND FUND BALANCES:</u>		
<u>LIABILITIES:</u>		
Accounts payable	\$ 1,661	\$ 0
Due to General Fund	<u>255</u>	<u>0</u>
Total Liabilities	<u>\$ 1,916</u>	<u>\$ 0</u>
<u>FUND BALANCE:</u>		
Restricted	\$ 67,140	\$ 0
Total Fund Balance	<u>\$ 67,140</u>	<u>\$ 0</u>
Total Liabilities and Fund Balance	<u>\$ 69,056</u>	<u>\$ 0</u>

**UPSON COUNTY, GEORGIA
SPREWELL BLUFF RECREATIONAL AREA
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
For the year ending December 31, 2015**

	BUDGET	ACTUAL	VARIANCE
<u>REVENUES:</u>			
Fees	\$ 45,000	\$ 47,466	\$ 2,466
Interest earned	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 45,000</u>	<u>\$ 47,466</u>	<u>\$ 2,466</u>
<u>EXPENDITURES:</u>			
Current:			
General Government	\$ 40,000	\$ 35,864	\$ 4,136
Total Expenditures	<u>\$ 40,000</u>	<u>\$ 35,864</u>	<u>\$ 4,136</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 5,000</u>	<u>\$ 11,602</u>	<u>\$ 6,602</u>
<u>OTHER FINANCING SOURCES (USES):</u>			
Transfer from General Fund	\$ 55,538	\$ 55,538	\$ 0
Total Other Financing Sources and (Uses)	<u>\$ 55,538</u>	<u>\$ 55,538</u>	<u>\$ 0</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 60,538	\$ 67,140	\$ 6,602
Fund Balance - Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance - End of Year	<u>\$ 60,538</u>	<u>\$ 67,140</u>	<u>\$ 6,602</u>

UPSON COUNTY, GEORGIA
911 FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2015 and December 31, 2014

	TOTALS	
	2015	2014
<u>ASSETS:</u>		
Cash in banks	\$ 145,650	\$ 80,184
Total Assets	\$ 145,650	\$ 80,184
<u>LIABILITIES AND FUND BALANCES:</u>		
<u>LIABILITIES:</u>		
Accounts payable	\$ 422	\$ 0
Due to General Fund	135,840	175,748
Total Liabilities	\$ 136,262	\$ 175,748
<u>FUND BALANCE:</u>		
Restricted	\$ 9,388	\$ (95,564)
Total Fund Balance	\$ 9,388	\$ (95,564)
Total Liabilities and Fund Balance	\$ 145,650	\$ 80,184

UPSON COUNTY, GEORGIA
911 FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
For the year ending December 31, 2015

	BUDGET	ACTUAL	VARIANCE
<u>REVENUES:</u>			
Charges for services	\$ 450,000	\$ 467,918	\$ 17,918
Interest earned on investments	100	117	17
Total Revenues	<u>\$ 450,100</u>	<u>\$ 468,035</u>	<u>\$ 17,935</u>
<u>EXPENDITURES:</u>			
Public Safety	\$ 680,000	\$ 677,339	\$ 2,661
Capital Outlay Expenditures	0	0	0
Total Expenditures	<u>\$ 680,000</u>	<u>\$ 677,339</u>	<u>\$ 2,661</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (229,900)</u>	<u>\$ (209,304)</u>	<u>\$ 20,596</u>
<u>OTHER FINANCING SOURCES</u>			
<u>(USES):</u>			
Transfer from Upson County	\$ 240,000	\$ 237,852	\$ (2,148)
Transfer from City of Thomaston	82,000	76,404	(5,596)
Total Other Financing Sources and (Uses)	<u>\$ 322,000</u>	<u>\$ 314,256</u>	<u>\$ (7,744)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 92,100	\$ 104,952	\$ 12,852
Fund Balance - Beginning of Year	<u>(95,564)</u>	<u>(95,564)</u>	<u>0</u>
Fund Balance - End of Year	<u>\$ (3,464)</u>	<u>\$ 9,388</u>	<u>\$ 12,852</u>

**UPSON COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2015 and December 31, 2014**

	TOTALS	
	2015	2014
<u>ASSETS:</u>		
Cash in banks	\$ 0	\$ 0
Total Assets	\$ 0	\$ 0
<u>LIABILITIES AND FUND BALANCES:</u>		
<u>LIABILITIES:</u>		
Total Liabilities	\$ 0	\$ 0
<u>FUND BALANCE:</u>		
Total Fund Balance	\$ 0	\$ 0
Total Liabilities and Fund Balance	\$ 0	\$ 0

**UPSON COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
For the year ending December 31, 2015**

	BUDGET	ACTUAL	VARIANCE
<u>REVENUES:</u>			
Hotel/Motel taxes	\$ 5,000	\$ 4,963	\$ (37)
Total Revenues	\$ 5,000	\$ 4,963	\$ (37)
<u>EXPENDITURES:</u>			
Payments to Chamber - Tourism	\$ 5,000	\$ 4,963	\$ 37
Total Expenditures	\$ 5,000	\$ 4,963	\$ 37
Excess (Deficiency) of Revenues over (Under) Expenditures	\$ 0	\$ 0	\$ 0
<u>OTHER FINANCING SOURCES (USES):</u>			
Transfers to General Fund	\$ 0	\$ 0	\$ 0
Total Other Financing Sources and (Uses)	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenues over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance - Beginning of Year	0	0	0
Fund Balance - End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**UPSON COUNTY, GEORGIA
LAW LIBRARY FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2015 and December 31, 2014**

	TOTALS	
	2015	2014
<u>ASSETS:</u>		
Cash in banks	<u>\$ 22,110</u>	<u>\$ 23,877</u>
Total Assets	<u>\$ 22,110</u>	<u>\$ 23,877</u>
<u>LIABILITIES AND FUND BALANCES:</u>		
<u>LIABILITIES:</u>		
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>
<u>FUND BALANCE:</u>		
Restricted	<u>\$ 22,110</u>	<u>\$ 23,877</u>
Total Fund Balance	<u>\$ 22,110</u>	<u>\$ 23,877</u>
Total Liabilities and Fund Balance	<u>\$ 22,110</u>	<u>\$ 23,877</u>

**UPSON COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
For the year ending December 31, 2015**

	BUDGET	ACTUAL	VARIANCE
<u>REVENUES:</u>			
Costs	\$ 11,000	\$ 11,211	\$ 211
Interest earned	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 11,000</u>	<u>\$ 11,211</u>	<u>\$ 211</u>
<u>EXPENDITURES:</u>			
Current:			
General Government	\$ 13,000	\$ 12,978	\$ 22
Total Expenditures	<u>\$ 13,000</u>	<u>\$ 12,978</u>	<u>\$ 22</u>
Excess (Deficiency) of Revenues over (Under) Expenditures	<u>\$ (2,000)</u>	<u>\$ (1,767)</u>	<u>\$ 233</u>
<u>OTHER FINANCING SOURCES (USES):</u>			
Total Other Financing Sources and (Uses)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ (2,000)	\$ (1,767)	\$ 233
Fund Balance - Beginning of Year	<u>23,877</u>	<u>23,877</u>	<u>0</u>
Fund Balance - End of Year	<u>\$ 21,877</u>	<u>\$ 22,110</u>	<u>\$ 233</u>

UPSON COUNTY, GEORGIA
UNINCORPORATED SERVICES FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2015 and December 31, 2014

	TOTALS	
	2015	2014
<u>ASSETS:</u>		
Cash in banks	\$ 0	\$ 0
Taxes receivable	<u>236,529</u>	<u>276,329</u>
Total Assets	<u>\$ 236,529</u>	<u>\$ 276,329</u>
 <u>LIABILITIES AND FUND BALANCES:</u>		
<u>LIABILITIES:</u>		
Total Liabilities	\$ 0	\$ 0
 <u>FUND BALANCE:</u>		
Restricted	\$ <u>236,529</u>	\$ <u>276,329</u>
Total Fund Balance	\$ <u>236,529</u>	\$ <u>276,329</u>
 Total Liabilities and Fund Balance	 <u>\$ 236,529</u>	 <u>\$ 276,329</u>

**UPSON COUNTY, GEORGIA
UNINCORPORATED SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
For the year ending December 31, 2015**

	BUDGET	ACTUAL	VARIANCE
<u>REVENUES:</u>			
Property Taxes	\$ 940,000	\$ 947,246	\$ 7,246
Total Revenues	<u>\$ 940,000</u>	<u>\$ 947,246</u>	<u>\$ 7,246</u>
<u>EXPENDITURES:</u>			
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenues over (Under) Expenditures	<u>\$ 940,000</u>	<u>\$ 947,246</u>	<u>\$ 7,246</u>
<u>OTHER FINANCING SOURCES (USES):</u>			
Transfers to General Fund	\$ (990,000)	\$ (987,046)	\$ 2,954
Total Other Financing Sources and (Uses)	<u>\$ (990,000)</u>	<u>\$ (987,046)</u>	<u>\$ 2,954</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ (50,000)	\$ (39,800)	\$ 10,200
Fund Balance - Beginning of Year	<u>276,329</u>	<u>276,329</u>	<u>0</u>
Fund Balance - End of Year	<u>\$ 226,329</u>	<u>\$ 236,529</u>	<u>\$ 10,200</u>

**UPSON COUNTY, GEORGIA
JOINT PROJECTS FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2015 and December 31, 2014**

	TOTALS	
	2015	2014
<u>ASSETS:</u>		
Cash	\$ 0	\$ 0
Taxes Receivable	532,287	540,721
Total Assets	\$ 532,287	\$ 540,721
 <u>LIABILITIES AND FUND BALANCES:</u>		
<u>LIABILITIES:</u>		
Total Liabilities	\$ 0	\$ 0
 <u>FUND BALANCE:</u>		
Restricted	\$ 532,287	\$ 540,721
Total Fund Balance	\$ 532,287	\$ 540,721
 Total Liabilities and Fund Balance	 \$ 532,287	 \$ 540,721

**UPSON COUNTY, GEORGIA
JOINT PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
For the year ending December 31, 2015**

	BUDGET	ACTUAL	VARIANCE
<u>REVENUES:</u>			
Property Taxes	<u>\$2,080,000</u>	<u>\$ 2,089,579</u>	<u>\$ 9,579</u>
Total Revenues	<u>\$2,080,000</u>	<u>\$ 2,089,579</u>	<u>\$ 9,579</u>
<u>EXPENDITURES:</u>			
Total Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Excess (Deficiency) of Revenues over (Under) Expenditures	<u>\$2,080,000</u>	<u>\$ 2,089,579</u>	<u>\$ 9,579</u>
<u>OTHER FINANCING SOURCES (USES):</u>			
Transfers to General Fund	<u>\$(2,080,000)</u>	<u>\$(2,098,013)</u>	<u>\$ (18,013)</u>
Total Other Financing Sources and (Uses)	<u>\$(2,080,000)</u>	<u>\$(2,098,013)</u>	<u>\$ (18,013)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 0</u>	<u>\$ (8,434)</u>	<u>\$ (8,434)</u>
Fund Balance - Beginning of Year	<u>540,721</u>	<u>540,721</u>	<u>0</u>
Fund Balance - End of Year	<u>\$ 540,721</u>	<u>\$ 532,287</u>	<u>\$ (8,434)</u>

STATE OF NEW YORK
DEPARTMENT OF TAXATION AND FINANCE
DIVISION OF TAX SERVICES
INCOME TAX RETURN
AND CHANGES IN FUND BALANCE
- 2014 -
Form 1040-ES (2014)

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UNION COUNTY GEORGIA
CAPITAL PROJECTS FUND
BALANCE SHEET

WITH RECONCILING ITEMS AS OF SEPTEMBER 30, 2011

		2011		2010	
		AMOUNT	PERCENT	AMOUNT	PERCENT
ASSETS					
Cash		100,000	100.00%	100,000	100.00%
Total Assets		100,000	100.00%	100,000	100.00%
LIABILITIES AND EQUITY					
Accounts Payable		0	0.00%	0	0.00%
Total Liabilities		0	0.00%	0	0.00%
Equity		100,000	100.00%	100,000	100.00%
Total Liabilities and Equity		100,000	100.00%	100,000	100.00%

Capital Projects Fund – to account for the funds provided by the 2011 S.P.L.O.S.T. proceeds.

		2011		2010	
		AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL LIABILITIES AND EQUITY		100,000	100.00%	100,000	100.00%

**UPSON COUNTY, GEORGIA
CAPITAL PROJECTS FUND
BALANCE SHEET**

DECEMBER 31, 2015
WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2014

	2015	2014
2011 SPECIAL LOCAL OPTION SALES TAX PROJECTS FUND	TOTALS	

ASSETS:		
Cash – Construction Account	\$ 3,843,660	\$ 2,479,533
Due from other funds	<u>3,723</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 3,847,383</u>	<u>\$ 2,479,533</u>

LIABILITIES AND FUND BALANCES:		
Due to other funds	\$ 0	\$ 17,680
TOTAL LIABILITIES	<u>\$ 0</u>	<u>\$ 17,680</u>

FUND BALANCES:		
Restricted for project completion	\$ 3,847,383	\$ 2,461,853
TOTAL FUND BALANCES	<u>\$ 3,847,383</u>	<u>\$ 2,461,853</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,847,383</u>	<u>\$ 2,479,533</u>

**UPSON COUNTY, GEORGIA
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
- BUDGET AND ACTUAL -
FOR THE YEAR ENDED DECEMBER 31, 2015
WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2014**

	2011 SPECIAL LOCAL OPTION SALES TAX PROJECTS FUND			TOTALS	
	2015 BUDGET	2015 ACTUAL	VARIANCE	2015 ACTUAL	2014 ACTUAL
REVENUES:					
SPLOST proceeds	\$3,300,000	\$3,335,474	\$ 35,474	\$ 3,335,474	\$ 3,144,685
Interest earned on investments	<u>1,500</u>	<u>1,580</u>	<u>80</u>	<u>1,580</u>	<u>1,425</u>
TOTAL REVENUES	\$3,301,500	\$3,337,054	\$ 35,554	\$ 3,337,054	\$ 3,146,110
EXPENDITURES:					
General Government:					
Current	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>2,459,700</u>	<u>1,131,671</u>	<u>1,328,029</u>	<u>1,131,671</u>	<u>2,207,125</u>
Total General Government	<u>\$2,459,700</u>	<u>\$1,131,671</u>	<u>\$1,328,029</u>	<u>\$ 1,131,671</u>	<u>\$ 2,207,125</u>
TOTAL EXPENDITURES	\$2,459,700	\$1,131,671	\$1,328,029	\$ 1,131,671	\$ 2,207,125
Excess of Revenue Over (Under) Expenditures	\$ 841,800	\$2,205,383	\$1,363,583	\$ 2,205,383	\$ 938,985
OTHER FINANCING SOURCES (USES):					
Transfer to City of Thomaston	\$ (810,000)	\$ (807,171)	\$ 2,829	\$ (807,171)	\$ (822,147)
Transfer to City of Yatesville	(28,000)	(26,639)	1,361	(26,639)	(34,717)
Transfer to other funds	<u>(3,800)</u>	<u>(3,723)</u>	<u>77</u>	<u>(3,723)</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USES)	\$ (841,800)	\$ (837,533)	\$ 4,267	\$ (837,533)	\$ (856,864)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 0	\$1,367,850	\$1,367,850	\$ 1,367,850	\$ 82,121
Fund Balance - Beginning of Year	<u>2,479,533</u>	<u>2,479,533</u>	<u>0</u>	<u>2,479,533</u>	<u>2,397,412</u>
Fund Balance - End of Year	<u>\$2,479,533</u>	<u>\$3,847,383</u>	<u>\$1,367,850</u>	<u>\$ 3,847,383</u>	<u>\$ 2,479,533</u>

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WATER SYSTEMS
ENTERPRISE FUND

To account for the provision of water services to the residents and customers of the:

- (A) Upson County Water District
- (B) Sunset Water District
- (C) Lincoln Park Water District

UPSON COUNTY, GEORGIA
COMPARATIVE STATEMENT OF NET POSITION
WATER SYSTEM ENTERPRISE FUND
 DECEMBER 31, 2015 AND 2014

	TOTALS	
ASSETS	2015	2014
Current Assets:		
Petty Cash	\$ 100	\$ 100
Cash in Banks	264,842	164,868
Accounts Receivable	<u>119,432</u>	<u>125,072</u>
Total	<u>\$ 384,374</u>	<u>\$ 290,040</u>
Restricted Assets, Cash and Investments:		
Customer Deposits	\$ 174,527	\$ 155,228
Total Restricted Assets	<u>\$ 174,527</u>	<u>\$ 155,228</u>
Total Current Assets	<u>\$ 558,901</u>	<u>\$ 445,268</u>
Property, Plant and Equipment:		
Land	\$ 381,300	\$ 381,300
Water Distribution & Storage System	8,313,213	8,313,213
Equipment & Vehicles	<u>254,937</u>	<u>254,937</u>
Total Property, Plant and Equipment	\$ 8,949,450	\$ 8,949,450
Less Accumulated Depreciation	<u>(2,232,061)</u>	<u>(2,047,671)</u>
Net Property, Plant and Equipment	\$ 6,717,389	\$ 6,901,779
TOTAL ASSETS	<u>\$ 7,276,290</u>	<u>\$ 7,347,047</u>

(THIS FINANCIAL PRESENTATION COVERS MORE THAN ONE PAIR OF FACING PAGES)

UPSON COUNTY, GEORGIA
COMPARATIVE STATEMENT OF NET POSITION
WATER SYSTEM ENTERPRISE FUND
 DECEMBER 31, 2015 AND 2014

	2015	2014
LIABILITIES AND NET POSITION	TOTALS	
LIABILITIES:		
Current Liabilities		
(Payable from Current Assets):		
Current Portion of Notes Payable	\$ 255,210	\$ 244,736
Due to General Fund	246,300	75,759
Accounts Payable	<u>29,362</u>	<u>31,898</u>
Total Current Liabilities	\$ 530,872	\$ 352,393
(Payable from Current Assets)		
Current Liabilities		
(Payable from Restricted Assets):		
Customer Deposits	\$ 128,649	\$ 132,999
Total Current Liabilities	\$ 659,521	\$ 485,392
Long-term Liabilities:		
Notes Payable (Net of Current Portion)	\$ 4,281,287	\$ 4,536,497
Total Long-term Liabilities	\$ 4,281,287	\$ 4,536,497
TOTAL LIABILITIES	<u>\$ 4,940,808</u>	<u>\$ 5,021,889</u>
NET POSITION:		
Net investment in capital assets	\$ 2,180,892	\$ 2,120,546
Unassigned	<u>154,590</u>	<u>204,612</u>
TOTAL NET POSITION	<u>\$ 2,335,482</u>	<u>\$ 2,325,158</u>

UPSON COUNTY, GEORGIA
COMPARATIVE STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITIONS
WATER SYSTEM ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
TOTALS		
OPERATING REVENUES-CHARGES FOR SERVICES:		
Water	\$ 1,110,374	\$ 1,016,947
Sewer	113,774	82,879
Tap-on and Other Charges	<u>55,371</u>	<u>46,761</u>
Total Operating Revenues	\$ 1,279,519	\$ 1,146,587
OPERATING EXPENSES:		
Personnel Services	\$ 297,556	\$ 327,593
Purchases of Water	234,962	226,789
Sewer Fees	89,608	75,381
Vehicle Expenses	11,490	20,353
Materials, Supplies & Maintenance	167,236	185,263
Utilities & Telephone	72,666	73,621
Administrative Expenses	54,174	53,868
Depreciation	<u>184,390</u>	<u>184,390</u>
Total Operating Expenses	\$ 1,112,082	\$ 1,147,258
Operating Income (Loss)	\$ 167,437	\$ (671)
NON-OPERATING REVENUE (EXPENSES):		
Interest Income	\$ 134	\$ 74
Interest Expenses & Fiscal Charges	<u>(157,247)</u>	<u>(164,741)</u>
Total Non-operating Revenue (Expenses)	\$ (157,113)	\$ (164,667)
Change in Net Position	\$ 10,324	\$ (165,338)
Net Position at Beginning of Year	<u>2,325,158</u>	<u>2,490,496</u>
Net Position at End of Year	<u>\$ 2,335,482</u>	<u>\$ 2,325,158</u>

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UPSON COUNTY, GEORGIA
WATER SYSTEM ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR YEAR ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
TOTALS		
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$1,291,377	\$ 1,068,291
Payments for employees	(297,556)	(327,593)
Payments to suppliers	<u>(643,240)</u>	<u>(598,451)</u>
Net cash provided (used) by operating activities	<u>\$ 350,581</u>	<u>\$ 142,247</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal payment on notes	\$ (244,736)	\$ (230,805)
Interest and fiscal charges on revenue bonds and notes	(157,247)	(164,741)
Increase General Fund Advances	<u>170,541</u>	<u>-</u>
Net cash from (used for) capital and related financing activities	<u>\$ (231,442)</u>	<u>\$ (395,546)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income	\$ 134	\$ 74
Net cash provided from (used) by investing activities	<u>\$ 134</u>	<u>\$ 74</u>
Net increase (decrease) in cash and cash equivalents	\$ 119,273	\$ (253,225)
Cash and cash equivalents - Beginning of year	<u>320,096</u>	<u>573,321</u>
Cash and cash equivalents - End of year	<u><u>\$ 439,369</u></u>	<u><u>\$ 320,096</u></u>

Classified as:		
Current assets	\$ 264,842	\$ 164,868
Restricted assets	<u>174,527</u>	<u>155,228</u>
TOTAL	<u><u>\$ 439,369</u></u>	<u><u>\$ 320,096</u></u>

RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Net operating income (loss)	\$ 167,437	\$ (671)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation	<u>\$ 184,390</u>	<u>\$ 184,390</u>

(This financial presentation continues on the following page)

UPSON COUNTY, GEORGIA
WATER SYSTEM ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
 FOR YEAR ENDED DECEMBER 31, 2015 AND 2014

	TOTALS	
	2015	2014
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES: (CONTINUED)		
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable/prepays	\$ 5,640	\$ (51,344)
Increase (decrease) in payables	(2,536)	18,286
Increase (decrease) in customer deposits	19,299	1,230
Other	(23,649)	(9,644)
Total adjustment	\$ (1,246)	\$ 41,472
Net cash provided (used) by operating activities	\$ 350,581	\$ 142,247

ADVISOR INFORMATION:
ADVISOR TO THE TRINITY COUNTY BOARD OF COMMISSIONERS
COUNTY BOARD OF COMMISSIONERS
TRINITY COUNTY, TEXAS

DATE	AMOUNT	DESCRIPTION	ACCOUNT
1	0		
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WASTE SERVICES
ENTERPRISE FUND

To account for the provision of waste services to the residents and customers of Upson County.

DATE	AMOUNT	DESCRIPTION	ACCOUNT
1	0		
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UPSON COUNTY, GEORGIA
COMPARATIVE STATEMENT OF NET POSITION
WASTE SERVICES ENTERPRISE FUND
DECEMBER 31, 2015 AND 2014

ASSETS	TOTALS	2015	2014
--------	--------	------	------

Current Assets:			
Petty Cash	\$	0	\$ 0
Cash in Banks		333,376	276,755
Accounts Receivable		<u>0</u>	<u>51,496</u>
Total	\$	<u>333,376</u>	\$ <u>328,251</u>

Restricted Assets, Cash and Investments:			
Total Restricted Assets	\$	<u>0</u>	\$ 0
Total Current Assets	\$	<u>333,376</u>	\$ <u>328,251</u>

Property, Plant and Equipment:			
Total Property, Plant and Equipment	\$	0	\$ 0
Less Accumulated Depreciation		<u>0</u>	<u>0</u>
Net Property, Plant and Equipment	\$	<u>0</u>	\$ 0
TOTAL ASSETS	\$	<u>333,376</u>	\$ <u>328,251</u>

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UPSON COUNTY, GEORGIA
COMPARATIVE STATEMENT OF NET POSITION
WASTE SERVICES ENTERPRISE FUND
DECEMBER 31, 2015 AND 2014

	2015	2014
LIABILITIES AND NET POSITION	TOTALS	
LIABILITIES:		
Current Liabilities		
(Payable from Current Assets):		
Due to General Fund	\$ 3,497	\$ 122,429
Accounts Payable	1,850	68,255
Total Current Liabilities	\$ 5,347	\$ 190,684
(Payable from Current Assets)		
TOTAL LIABILITIES	\$ 5,347	\$ 190,684
NET POSITION:		
Net investment in capital assets	\$ 0	\$ 0
Unassigned	328,029	137,567
TOTAL NET POSITION	\$ 328,029	\$ 137,567

UPSON COUNTY, GEORGIA
COMPARATIVE STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITIONS,
WASTE SERVICES ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<u>TOTALS</u>		
OPERATING REVENUES-CHARGES FOR SERVICES:		
Waste Services	\$ 1,023,301	\$ 259,996
Total Operating Revenues	<u>\$ 1,023,301</u>	<u>\$ 259,996</u>
OPERATING EXPENSES:		
Personnel Services	\$ 44,768	\$ 8,627
Trans-Waste Payments	756,832	<u>87,777</u>
Materials, Supplies & Maintenance	<u>31,239</u>	26,025
Total Operating Expenses	<u>\$ 832,839</u>	<u>\$ 122,429</u>
Operating Income (Loss)	<u>\$ 190,462</u>	<u>\$ 137,567</u>
NON-OPERATING REVENUE (EXPENSES):		
Total Non-operating Revenue (Expenses)	<u>\$ 0</u>	<u>\$ 0</u>
Change in Net Position	\$ 190,462	\$ 137,567
Net Position at Beginning of Year	<u>137,567</u>	<u>0</u>
Net Position at End of Year	<u>\$ 328,029</u>	<u>\$ 137,567</u>

(THIS FINANCIAL PRESENTATION COVERS MORE THAN ONE PAIR OF FACING PAGES)

UPSON COUNTY, GEORGIA
WASTE SERVICES ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR YEAR ENDED DECEMBER 31, 2015 AND 2014

	TOTALS	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$1,023,301	\$ 208,493
Payments for employees	(44,768)	(8,627)
Payments to suppliers	(802,980)	(45,540)
Net cash provided (used) by operating activities	<u>\$ 175,553</u>	<u>\$ 154,326</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Transfer (to) from General Fund	\$ (118,932)	\$ 122,429
Principal payments on notes	0	0
Interest and fiscal charges on revenue bonds and notes	0	0
Acquisition of capital assets	0	0
Net cash from (used for) capital and related financing activities	<u>\$ (118,932)</u>	<u>\$ 122,429</u>

CASH FLOWS FROM INVESTING ACTIVITIES:		
Net increase (decrease) in cash and cash equivalents	\$ 56,621	\$ 276,755
Cash and cash equivalents - Beginning of year	<u>276,755</u>	<u>0</u>
Cash and cash equivalents - End of year	<u>\$ 333,376</u>	<u>\$ 276,755</u>
Classified as:		
Current assets	\$ 333,376	\$ 276,755
Restricted assets	<u>0</u>	<u>0</u>
TOTAL	<u>\$ 333,376</u>	<u>\$ 276,755</u>

RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Net operating income (loss)	\$ 190,462	\$ 137,567
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation	\$ 0	0

(This financial presentation continues on the following page)

FIDUCIARY FUNDS

The following Fiduciary Funds are used by the County:

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

Agency Funds

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

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

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

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

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

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

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

UPSON COUNTY, GEORGIA
EMPLOYEE PENSION FUND
COMPARATIVE STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2015 AND 2014

ASSETS

Investments:

Short-term investments:

	<u>2015</u>	<u>2014</u>
Certificates of deposit		
Southern Farm Bureau Life		
Insurance Company	\$ 7,392,149	\$ 6,847,475

Total Assets

\$ 7,392,149 **\$ 6,847,475**

LIABILITIES AND NET POSITION

LIABILITIES:

\$ -0- \$ -0-

NET POSITION:

Net position held in trust for pension benefits 7,392,149 6,847,475

Total Liabilities and Net Position **\$ 7,392,149** **\$ 6,847,475**

UPSON COUNTY, GEORGIA
EMPLOYEE PENSION FUND

COMPARATIVE STATEMENT OF CHANGES IN PLAN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
ADDITIONS:		
Employer Contributions	\$ 614,662	\$ 742,247
Investment Income	<u>241,152</u>	<u>231,258</u>
TOTAL ADDITIONS	\$ 855,814	\$ 973,505
DEDUCTIONS:		
Benefits paid retirees	\$ 301,640	\$ 413,745
Administrative expenses	<u>9,500</u>	<u>9,500</u>
TOTAL DEDUCTIONS	\$ 311,140	\$ 423,245
NET INCREASE (DECREASE) IN PLAN NET POSITION	\$ 544,674	\$ 550,260
NET POSITION - Beginning of Year	<u>6,847,475</u>	<u>6,297,215</u>
NET POSITION - End of Year	<u>\$ 7,392,149</u>	<u>\$ 6,847,475</u>

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2015

	AGENCY FUNDS							TOTAL
	PROBATE COURT	CLERK OF SUPERIOR COURT	SUPERIOR COURT	SHERIFF'S DEPARTMENT	MAGISTRATE COURT	JUVENILE COURT	TAX COMMISSIONER	2015
ASSETS:								
Petty Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Cash & Investments	34,610	5,850	12,111	73,210	34,300	12,110	-	172,191
Taxes Receivable	-	-	-	-	-	-	1,957,607	1,957,607
TOTAL ASSETS	\$ 34,610	\$ 5,850	\$ 12,111	\$ 73,210	\$ 34,300	\$ 12,110	\$ 1,957,607	\$ 2,129,798
LIABILITIES:								
Due to Others	\$ 34,610	\$ 5,850	\$ 12,111	\$ 73,210	\$ 34,300	\$ 12,110	\$ 1,957,607	\$ 2,129,798
TOTAL LIABILITIES	\$ 34,610	\$ 5,850	\$ 12,111	\$ 73,210	\$ 34,300	\$ 12,110	\$ 1,957,607	\$ 2,129,798

UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2015

	DECEMBER 31, 2014	ADDITIONS	DEDUCTIONS	DECEMBER 31, 2015
PROBATE COURT				
Assets				
Cash	\$ 37,210	\$ 581,221	\$ 583,821	\$ 34,610
Accounts Payable	\$ 37,210	\$ 581,221	\$ 583,821	\$ 34,610
Total Liabilities	<u>\$ 37,210</u>	<u>\$ 581,221</u>	<u>\$ 583,821</u>	<u>\$ 34,610</u>
CLERK OF SUPERIOR COURT				
Assets				
Cash	\$ 6,215	\$ 446,200	\$ 446,565	\$ 5,850
Accounts Payable	\$ 6,215	\$ 446,200	\$ 446,565	\$ 5,850
Total Liabilities	<u>\$ 6,215</u>	<u>\$ 446,200</u>	<u>\$ 446,565</u>	<u>\$ 5,850</u>
SUPERIOR COURT				
Assets				
Cash	\$ 13,210	\$ 262,200	\$ 263,299	\$ 12,111
Accounts Payable	\$ 13,210	\$ 262,200	\$ 263,299	\$ 12,111
Total Liabilities	<u>\$ 13,210</u>	<u>\$ 262,200</u>	<u>\$ 263,299</u>	<u>\$ 12,111</u>
SHERIFF'S OFFICE				
Assets				
Cash	\$ 83,300	\$ 628,900	\$ 638,990	\$ 73,210
Accounts Payable	\$ 83,300	\$ 628,900	\$ 638,990	\$ 73,210
Total Liabilities	<u>\$ 83,300</u>	<u>\$ 628,900</u>	<u>\$ 638,990</u>	<u>\$ 73,210</u>

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**UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2015**

	DECEMBER 31, 2014	ADDITIONS	DEDUCTIONS	DECEMBER 31, 2015
TOTALS - ALL AGENCY FUNDS				

Assets				
Cash	\$ 191,666	\$ 2,354,462	\$ 2,373,937	\$ 172,191
Taxes Receivable	<u>1,664,222</u>	<u>5,686,550</u>	<u>5,393,705</u>	<u>1,957,067</u>
Total Assets	<u>\$ 1,855,888</u>	<u>\$ 8,041,012</u>	<u>\$ 7,767,642</u>	<u>\$ 2,129,258</u>

Liabilities				
Accounts Payable	<u>\$ 1,855,888</u>	<u>\$ 8,041,012</u>	<u>\$ 7,767,442</u>	<u>\$ 2,129,258</u>
Total Liabilities	<u>\$ 1,855,888</u>	<u>\$ 8,041,012</u>	<u>\$ 7,767,442</u>	<u>\$ 2,129,258</u>

(THIS FINANCIAL PRESENTATION COVERS MORE THAN ONE PAIR OF FACING PAGES.)

**UPSON COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 2015**

	DECEMBER 31, 2014	ADDITIONS	DEDUCTIONS	DECEMBER 31, 2015
MAGISTRATE COURT				
Assets				
Cash	\$ 36,211	\$ 415,510	\$ 417,421	\$ 34,300
Liabilities				
Accounts Payable	\$ 36,211	\$ 415,510	\$ 417,421	\$ 34,300
Total Liabilities	<u>\$ 36,211</u>	<u>\$ 415,510</u>	<u>\$ 417,421</u>	<u>\$ 34,300</u>
JUVENILE COURT				
Assets				
Cash	\$ 15,520	\$ 14,221	\$ 17,631	\$ 12,110
Liabilities				
Accounts Payable	\$ 15,520	\$ 14,221	\$ 17,631	\$ 12,110
Total Liabilities	<u>\$ 15,520</u>	<u>\$ 14,221</u>	<u>\$ 17,631</u>	<u>\$ 12,110</u>
TAX COMMISSIONER				
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	<u>1,664,222</u>	<u>5,686,550</u>	<u>5,393,165</u>	<u>1,957,067</u>
Total Assets	<u>\$ 1,664,222</u>	<u>\$ 5,686,550</u>	<u>\$ 5,393,165</u>	<u>\$ 1,957,067</u>
Liabilities				
Accounts Payable	<u>\$ 1,664,222</u>	<u>\$ 5,686,550</u>	<u>\$ 5,393,165</u>	<u>\$ 1,957,067</u>
Total Liabilities	<u>\$ 1,664,222</u>	<u>\$ 5,686,550</u>	<u>\$ 5,393,165</u>	<u>\$ 1,957,067</u>

(THIS FINANCIAL PRESENTATION COVERS MORE THAN ONE PAIR OF FACING PAGES.)

WYOMING UNIVERSITY
STUDENT RECORDS

WYOMING UNIVERSITY STUDENT RECORDS
WYOMING UNIVERSITY STUDENT RECORDS
WYOMING UNIVERSITY STUDENT RECORDS

NAME	DATE	CLASS	GRADE	STATUS
ALLEN, JOHN	1950	100	B	GRAD
ANDERSON, JAMES	1951	101	C	GRAD
BROWN, ROBERT	1952	102	D	GRAD
CLARK, WILLIAM	1953	103	F	GRAD
DAVIS, CHARLES	1954	104	A	GRAD
EDWARDS, GEORGE	1955	105	B	GRAD
FERGUSON, HENRY	1956	106	C	GRAD
GILBERT, EDWARD	1957	107	D	GRAD
GRANT, ROBERT	1958	108	F	GRAD
HARRIS, WILLIAM	1959	109	A	GRAD
HENRY, CHARLES	1960	110	B	GRAD
HUGHES, ROBERT	1961	111	C	GRAD
JONES, WILLIAM	1962	112	D	GRAD
KELLY, ROBERT	1963	113	F	GRAD
LEWIS, WILLIAM	1964	114	A	GRAD
LYNCH, ROBERT	1965	115	B	GRAD
MAHER, WILLIAM	1966	116	C	GRAD
MCCOY, ROBERT	1967	117	D	GRAD
MILLER, WILLIAM	1968	118	F	GRAD
MORRIS, ROBERT	1969	119	A	GRAD
MURPHY, WILLIAM	1970	120	B	GRAD
NEASE, ROBERT	1971	121	C	GRAD
NICHOLS, WILLIAM	1972	122	D	GRAD
OLSON, ROBERT	1973	123	F	GRAD
OSBORN, WILLIAM	1974	124	A	GRAD
PERKINS, ROBERT	1975	125	B	GRAD
PHILLIPS, WILLIAM	1976	126	C	GRAD
POPE, ROBERT	1977	127	D	GRAD
REYNOLDS, WILLIAM	1978	128	F	GRAD
RICHARDS, ROBERT	1979	129	A	GRAD
ROBERTS, WILLIAM	1980	130	B	GRAD
ROBERTSON, ROBERT	1981	131	C	GRAD
ROBERTSON, WILLIAM	1982	132	D	GRAD
ROBERTSON, ROBERT	1983	133	F	GRAD
ROBERTSON, WILLIAM	1984	134	A	GRAD
ROBERTSON, ROBERT	1985	135	B	GRAD
ROBERTSON, WILLIAM	1986	136	C	GRAD
ROBERTSON, ROBERT	1987	137	D	GRAD
ROBERTSON, WILLIAM	1988	138	F	GRAD
ROBERTSON, ROBERT	1989	139	A	GRAD
ROBERTSON, WILLIAM	1990	140	B	GRAD
ROBERTSON, ROBERT	1991	141	C	GRAD
ROBERTSON, WILLIAM	1992	142	D	GRAD
ROBERTSON, ROBERT	1993	143	F	GRAD
ROBERTSON, WILLIAM	1994	144	A	GRAD
ROBERTSON, ROBERT	1995	145	B	GRAD
ROBERTSON, WILLIAM	1996	146	C	GRAD
ROBERTSON, ROBERT	1997	147	D	GRAD
ROBERTSON, WILLIAM	1998	148	F	GRAD
ROBERTSON, ROBERT	1999	149	A	GRAD
ROBERTSON, WILLIAM	2000	150	B	GRAD

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NON-MAJOR COMPONENT UNITS

Department of Biology
University of California, San Diego
La Jolla, CA 92037

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
Nonmajor Component Units
December 31, 2015

	Upson County Department of Public Health	Thomaston- Upson County Solid Waste Disposal Facility	Total Nonmajor Governmental Funds
ASSETS:			
Cash and cash equivalents	\$ 819,807	\$ 81,832	\$ 901,639
Receivables:			
Accounts	37,755	14,254	52,009
Capital assets, net of accumulated depreciation:			
Land	0	173,772	173,772
Other capital assets, net of depreciation	94,989	1,644,045	1,739,034
Deferred outflows of resources:			
Employee pension contributions	86,964	0	86,964
Total Assets and Deferred Outflows of Resources	<u>\$ 1,039,515</u>	<u>\$ 1,913,903</u>	<u>\$ 2,953,418</u>
LIABILITIES:			
Accounts payable	\$ 30,085	\$ 0	\$ 30,085
Due to general fund	0	0	0
Long-term liabilities:			
Due within on year	0	0	0
Due beyond one year	0	0	0
Deferred inflows of resources:			
Net difference between projected and actual investment earnings on pension plan investments	227,373	0	227,373
Pension plan liability	786,356	0	786,356
Total Liabilities and Deferred Inflows of Resources	<u>\$ 1,043,814</u>	<u>\$ 0</u>	<u>\$ 1,043,814</u>
NET POSITION:			
Invested in capital assets	\$ 94,989	\$ 1,817,817	\$ 1,912,806
Restricted	378,193	96,086	585,098
Unrestricted	(477,481)	0	(477,481)
Total Net Position	<u>\$ (4,299)</u>	<u>\$ 1,913,903</u>	<u>\$ 1,909,604</u>

UPSON COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
Nonmajor Component Units
For the Year Ending December 31, 2015

<u>Functions / Programs</u>	Expenses	PROGRAM REVENUES			Upson County Department of Public Health	Thomaston- Upson County Solid Waste Disposal Facility	Total Nonmajor Governmental Funds
		Charges For Services	Operating Grants & Contributions	Capital Grants & Contributions			
COMPONENT UNITS:							
Upson County Dept. of Public Health	\$ (867,495)	\$ 376,864	\$ 554,948	\$ 0	\$ 64,317	\$ 0	\$ 64,317
Thomaston-Upson County Solid Waste Disposal Facility	<u>(194,210)</u>	<u>0</u>	<u>313,911</u>	<u>0</u>	<u>0</u>	<u>119,701</u>	<u>119,701</u>
Total Component Units	<u>\$ (1,061,705)</u>	<u>\$ 376,864</u>	<u>\$ 868,859</u>	<u>\$ 0</u>	<u>\$ 64,317</u>	<u>\$ 119,701</u>	<u>\$ 184,018</u>
General Revenues							
Interest Income					\$ 1,329	\$ 40	\$ 1,369
Total General Revenues					<u>\$ 1,329</u>	<u>\$ 40</u>	<u>\$ 1,369</u>
Change in Net Position					\$ 65,646	\$ 119,741	\$ 185,387
Net Position - Beginning of Year - Restated					<u>(69,945)</u>	<u>1,794,162</u>	<u>1,724,217</u>
Net Position - End of Year					<u>\$ (4,299)</u>	<u>\$ 1,913,903</u>	<u>\$ 1,909,604</u>

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**OTHER
SUPPLEMENTARY
SCHEDULES**

LONG TERM DEBT SCHEDULE – This schedule provides detail debt of Upson County, Georgia.

UPSON COUNTY, GEORGIA
COMPARATIVE SCHEDULE OF LONG-TERM DEBT
 December 31, 2015 and 2014

2015 2014

GOVERNMENTAL FUNDS:

Other Long-term Liabilities:

Capital Leases \$ 109,447 \$ 186,416

TOTAL GOVERNMENTAL FUNDS \$ 109,447 \$ 186,416

PROPRIETARY FUNDS:

Note Payable –
 Wells Fargo \$ 0 \$ 5,809

Note Payable –
 Georgia Environmental Facilities Authority 136,655 151,874

Note Payable –
 Georgia Environmental Facilities Authority 128,491 156,995

Note Payable –
 Georgia Environmental Facilities Authority 3,113,288 3,249,289

Note Payable –
 Georgia Environmental Facilities Authority 1,158,063 1,217,266

TOTAL PROPRIETARY FUNDS \$ 4,536,497 \$ 4,781,233

TOTAL LONG-TERM DEBT \$ 4,645,944 \$ 4,967,649

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STATISTICAL SECTION

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

Contents **Page**

Financial Trends 114-118

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Statistical Tables #1 - #4

Revenue Capacity 119-122

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Statistical Tables #5 - #8

Debt Capacity 123-126

These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Statistical Tables #9 - #12

Demographic and Economic Information 127-128

These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities take place.

Statistical Tables #13 - #14

Operating Information 129-131

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services to the government provides and the activities it performs.

Statistical Tables #15 - #17

Principal Property Tax Payers - Current Year and Nine Years Ago 132

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

Schedule 1
Johnson County, Georgia
Net Position by Component
for Ten Fiscal Years
 (on accrual basis of accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Restated)	2015
Governmental Activities										
Net investment in capital assets	\$ 22,648,344	\$ 31,158,580	\$ 29,859,796	\$ 31,829,427	\$ 32,402,303	\$ 32,510,266	\$ 33,112,589	\$ 32,380,606	\$ 32,688,422	\$ 31,866,060
Restricted	2,540,353	4,654,553	5,220,714	4,098,783	4,419,484	4,790,696	2,048,937	2,472,290	3,744,896	4,714,837
Unrestricted	<u>3,726,638</u>	<u>3,557,566</u>	<u>2,981,071</u>	<u>2,894,516</u>	<u>3,144,501</u>	<u>3,422,962</u>	<u>2,467,326</u>	<u>2,921,486</u>	<u>39,880</u>	<u>2,793,669</u>
Total Governmental Activities Net Position	<u>\$ 28,915,335</u>	<u>\$ 39,370,699</u>	<u>\$ 38,061,581</u>	<u>\$ 38,822,726</u>	<u>\$ 39,966,288</u>	<u>\$ 40,723,924</u>	<u>\$ 37,628,852</u>	<u>\$ 37,774,382</u>	<u>\$ 38,473,198</u>	<u>\$ 39,374,566</u>
Business-type Activities										
Net investment in capital assets	\$ 1,075,044	\$ 1,108,793	\$ 1,123,193	\$ 1,332,341	\$ 1,430,396	\$ 1,415,928	\$ 1,410,945	\$ 2,064,488	\$ 2,120,546	\$ 2,180,892
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	<u>383,467</u>	<u>378,447</u>	<u>473,916</u>	<u>202,681</u>	<u>487,997</u>	<u>640,365</u>	<u>691,676</u>	<u>426,008</u>	<u>342,179</u>	<u>482,619</u>
Total Business-type Activities Net Position	<u>\$ 1,458,511</u>	<u>\$ 1,487,240</u>	<u>\$ 1,597,109</u>	<u>\$ 1,535,022</u>	<u>\$ 1,918,393</u>	<u>\$ 2,056,293</u>	<u>\$ 2,102,621</u>	<u>\$ 2,490,496</u>	<u>\$ 2,462,725</u>	<u>\$ 2,663,511</u>
Primary Government										
Net investment in capital assets	\$ 23,723,388	\$ 32,267,373	\$ 30,982,989	\$ 33,161,768	\$ 33,832,699	\$ 33,926,194	\$ 34,523,534	\$ 34,445,094	\$ 34,808,968	\$ 34,046,952
Restricted	2,540,353	4,654,553	5,220,714	4,098,783	4,419,484	4,790,696	2,048,937	2,472,290	3,744,896	4,714,837
Unrestricted	<u>4,110,105</u>	<u>3,936,013</u>	<u>3,454,987</u>	<u>3,097,197</u>	<u>3,632,498</u>	<u>4,063,327</u>	<u>3,159,002</u>	<u>3,347,494</u>	<u>2,382,059</u>	<u>3,276,288</u>
Total Governmental Activities Net Position	<u>\$ 30,373,846</u>	<u>\$ 40,857,939</u>	<u>\$ 39,658,690</u>	<u>\$ 40,357,748</u>	<u>\$ 41,884,681</u>	<u>\$ 42,780,217</u>	<u>\$ 39,731,473</u>	<u>\$ 40,264,878</u>	<u>\$ 40,935,923</u>	<u>\$ 42,038,077</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Restated)	2015
Expenses										
Governmental activities:										
General Government	\$ 5,822,466	\$ 6,529,384	\$ 6,797,886	\$ 7,275,699	\$ 6,901,756	\$ 6,666,811	\$ 7,254,484	\$ 7,877,480	\$ 6,034,931	\$ 5,975,817
Public Safety	4,216,291	4,022,190	4,340,711	4,245,847	3,943,478	3,976,264	4,152,062	3,989,046	5,236,706	5,353,265
Public Works	1,143,396	1,688,663	1,609,243	1,542,130	1,593,621	1,598,385	1,641,349	2,118,469	2,933,607	3,021,401
Miscellaneous general government	<u>4,045,096</u>	<u>3,949,585</u>	<u>3,957,835</u>	<u>3,709,910</u>	<u>3,621,254</u>	<u>3,024,534</u>	<u>3,767,350</u>	<u>3,794,544</u>	<u>3,838,831</u>	<u>2,997,781</u>
Total Governmental Activities Expenses	<u>\$ 15,227,249</u>	<u>\$ 16,189,822</u>	<u>\$ 16,705,675</u>	<u>\$ 16,773,586</u>	<u>\$ 16,060,109</u>	<u>\$ 15,265,994</u>	<u>\$ 16,815,245</u>	<u>\$ 17,779,539</u>	<u>\$ 18,044,075</u>	<u>\$ 17,378,264</u>
Business-type Activities										
Water and Sewer	<u>\$ 982,692</u>	<u>\$ 1,023,637</u>	<u>\$ 1,142,216</u>	<u>\$ 1,157,284</u>	<u>\$ 1,019,375</u>	<u>\$ 952,021</u>	<u>\$ 994,619</u>	<u>\$ 1,117,504</u>	<u>\$ 1,434,428</u>	<u>\$ 2,102,168</u>
Total Business-type Activities Expenses	<u>\$ 982,692</u>	<u>\$ 1,023,637</u>	<u>\$ 1,142,216</u>	<u>\$ 1,157,284</u>	<u>\$ 1,019,375</u>	<u>\$ 952,021</u>	<u>\$ 994,619</u>	<u>\$ 1,117,504</u>	<u>\$ 1,434,428</u>	<u>\$ 2,102,168</u>
Total Primary Government Expenses	<u>\$ 16,209,941</u>	<u>\$ 17,213,459</u>	<u>\$ 17,847,891</u>	<u>\$ 17,930,870</u>	<u>\$ 17,079,484</u>	<u>\$ 16,218,015</u>	<u>\$ 17,809,864</u>	<u>\$ 18,897,043</u>	<u>\$ 19,478,503</u>	<u>\$ 19,480,432</u>
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 1,413,682	\$ 1,408,440	\$ 1,221,001	\$ 1,717,719	\$ 1,821,741	\$ 1,653,075	\$ 1,517,914	\$ 1,321,221	\$ 915,834	\$ 819,998
Public Safety	730,788	715,912	1,088,878	659,488	648,548	692,968	567,891	617,547	1,064,346	1,040,877
Operating Grants and Contributions	364,453	109,445	505,420	157,067	44,107	53,727	97,859	407,466	1,409,948	929,296
Capital Grants and Contributions	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u>473,278</u>	<u>5,000</u>	<u> -</u>	<u> -</u>
Total Governmental Activities Net Position	<u>\$ 2,508,923</u>	<u>\$ 2,233,797</u>	<u>\$ 2,815,299</u>	<u>\$ 2,534,274</u>	<u>\$ 2,514,396</u>	<u>\$ 2,399,770</u>	<u>\$ 2,666,940</u>	<u>\$ 2,351,234</u>	<u>\$ 3,390,128</u>	<u>\$ 2,790,171</u>
Business-type activities:										
Water & Sewer	\$ 1,017,115	\$ 1,004,273	\$ 1,013,821	\$ 989,518	\$ 1,163,488	\$ 1,089,790	\$ 1,040,855	\$ 1,005,302	\$ 1,406,583	\$ 2,302,820
Operating Grants and Contributions	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>
Capital Grants and Contributions	<u> -</u>	<u>47,330</u>	<u>237,790</u>	<u>105,437</u>	<u>239,074</u>	<u> -</u>	<u> -</u>	<u>500,000</u>	<u> -</u>	<u> -</u>
Total Business-type Activities Program	<u>\$ 1,017,115</u>	<u>\$ 1,051,603</u>	<u>\$ 1,251,611</u>	<u>\$ 1,094,955</u>	<u>\$ 1,402,562</u>	<u>\$ 1,089,790</u>	<u>\$ 1,040,855</u>	<u>\$ 1,505,302</u>	<u>\$ 1,406,583</u>	<u>\$ 2,302,820</u>
Total Primary Government Program Revenues	<u>\$ 3,526,038</u>	<u>\$ 3,285,400</u>	<u>\$ 4,066,910</u>	<u>\$ 3,629,229</u>	<u>\$ 3,916,958</u>	<u>\$ 3,489,560</u>	<u>\$ 3,707,795</u>	<u>\$ 3,856,536</u>	<u>\$ 4,796,711</u>	<u>\$ 5,092,991</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Restated)	2015
Net (Expenses)/Revenue										
Governmental Activities	\$(12,718,326)	\$(13,956,025)	\$(13,890,376)	\$(14,239,312)	\$(13,542,713)	\$(12,866,224)	\$ 14,148,305	\$(15,428,305)	\$(14,653,947)	\$(14,588,093)
Business-type Activities	34,423	27,966	109,395	(62,329)	383,187	137,769	46,236	387,798	(27,845)	200,652
Total Primary Government Net Expense	<u>\$(12,683,903)</u>	<u>\$(13,928,059)</u>	<u>\$(13,780,981)</u>	<u>\$(14,301,641)</u>	<u>\$(13,159,526)</u>	<u>\$(12,728,455)</u>	<u>\$(14,102,069)</u>	<u>\$(15,040,507)</u>	<u>\$(14,681,792)</u>	<u>\$(14,387,441)</u>
General Revenue & Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	\$ 7,962,249	\$ 8,441,520	\$ 8,052,832	\$ 8,821,475	\$ 8,535,057	\$ 8,816,472	\$ 4,862,876	\$ 9,800,914	\$ 9,074,785	\$ 10,221,992
Sales Taxes	5,312,463	5,486,587	5,012,710	4,842,702	4,980,673	3,672,882	4,889,905	4,434,859	4,876,295	5,170,194
Franchise Taxes	117,514	115,339	117,853	117,702	90,501	90,804	126,681	129,542	140,312	181,441
Insurance Premiums Taxes	820,656	862,930	883,964	871,289	847,392	737,236	787,601	818,585	863,778	924,972
Other Taxes	347,842	314,921	245,426	229,668	217,697	224,984	267,488	231,469	197,337	233,828
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Interest Revenue	225,653	289,654	241,884	7,947	6,123	2,319	2,585	628	2,442	1,134
Miscellaneous	170,863	186,728	195,341	109,674	102,065	79,331	116,097	157,838	197,792	204,470
Transfers	-	-	-	-	-	-	-	-	-	-
Total Government Activities	<u>\$ 14,957,240</u>	<u>\$ 15,697,679</u>	<u>\$ 14,750,010</u>	<u>\$ 15,000,457</u>	<u>\$ 14,707,508</u>	<u>\$ 13,624,028</u>	<u>\$ 11,053,233</u>	<u>\$ 15,573,835</u>	<u>\$ 15,352,741</u>	<u>\$ 16,938,031</u>
Business-type Activities:										
Unrestricted Grants and Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Revenue	725	764	808	242	184	131	92	77	74	134
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities	<u>\$ 725</u>	<u>\$ 764</u>	<u>\$ 808</u>	<u>\$ 242</u>	<u>\$ 184</u>	<u>\$ 131</u>	<u>\$ 92</u>	<u>\$ 77</u>	<u>\$ 74</u>	<u>\$ 134</u>
Total Primary Government	<u>\$ 14,957,965</u>	<u>\$ 15,698,443</u>	<u>\$ 14,750,818</u>	<u>\$ 15,000,699</u>	<u>\$ 14,707,692</u>	<u>\$ 13,624,159</u>	<u>\$ 11,053,325</u>	<u>\$ 15,573,912</u>	<u>\$ 15,352,815</u>	<u>\$ 16,938,165</u>
Change in Net Position										
Governmental Activities	\$ 2,238,914	\$ 1,741,654	\$ 859,634	\$ 761,145	\$ 1,164,795	\$ 757,636	\$ (3,095,072)	\$ 145,530	\$ 698,794	\$ 2,349,938
Business-type Activities	35,148	28,730	109,868	(62,087)	383,371	137,900	46,328	387,895	(27,771)	200,786
Total Primary Government	<u>\$ 2,274,062</u>	<u>\$ 1,770,384</u>	<u>\$ 969,502</u>	<u>\$ 699,058</u>	<u>\$ 1,548,166</u>	<u>\$ 895,536</u>	<u>\$ (3,048,744)</u>	<u>\$ 533,405</u>	<u>\$ 671,023</u>	<u>\$ 2,550,724</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Restated)	2015
<u>General Fund</u>										
Non-spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,865	\$ 37,296	\$ 14,937	\$ 3,591
Unassigned	<u>3,726,638</u>	<u>3,557,566</u>	<u>2,981,071</u>	<u>2,894,516</u>	<u>3,144,501</u>	<u>3,422,962</u>	<u>2,458,461</u>	<u>2,884,190</u>	<u>2,544,943</u>	<u>4,371,331</u>
Total General Fund	<u>\$3,726,638</u>	<u>\$3,557,566</u>	<u>\$ 2,981,071</u>	<u>\$2,894,516</u>	<u>\$3,144,501</u>	<u>\$3,422,962</u>	<u>\$2,467,326</u>	<u>\$2,921,486</u>	<u>\$2,559,880</u>	<u>\$4,374,922</u>
<u>All Other Governmental Funds</u>										
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted										
Capital Outlay	2,494,911	4,461,541	5,018,007	4,049,239	4,378,950	4,728,765	1,968,667	2,397,412	2,479,533	3,847,383
Unrestricted										
Special Revenue Funds	45,442	193,012	202,707	49,544	40,534	61,931	80,270	74,880	745,563	867,454
Capital Projects Funds	-	-	-	-	-	-	-	-	-	-
Total All Other Government Funds	<u>\$2,540,353</u>	<u>\$4,654,553</u>	<u>\$ 5,220,714</u>	<u>\$4,098,783</u>	<u>\$4,419,484</u>	<u>\$4,790,696</u>	<u>\$2,048,937</u>	<u>\$2,472,292</u>	<u>\$3,225,096</u>	<u>\$4,714,837</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Restated)	2015
Revenues										
Property Taxes	\$ 7,962,249	\$ 8,441,520	\$ 8,052,832	\$ 8,821,475	\$ 8,535,057	\$ 8,816,472	\$ 4,862,876	\$ 9,800,914	\$ 9,074,785	\$ 10,221,992
Sales Taxes	5,312,463	5,486,587	5,012,710	4,842,702	4,908,673	3,672,882	4,889,905	4,434,859	4,876,295	51,070,194
Other Taxes	1,286,012	1,293,190	1,247,243	1,218,659	1,155,590	1,053,024	1,181,770	1,179,596	1,200,964	1,340,241
Licenses and Permits	126,698	138,841	140,448	140,772	167,795	149,488	173,491	124,685	124,819	122,733
Intergovernmental	364,453	109,445	505,420	157,067	44,107	53,727	581,135	412,466	1,409,948	929,296
Fines and Forfeitures	730,788	715,912	637,978	659,488	648,548	692,968	567,891	617,547	554,255	572,959
Charges for Services	1,286,984	1,269,599	1,531,453	1,576,947	1,656,946	1,503,587	1,344,423	1,196,536	1,301,106	1,211,069
Interest Earnings	225,653	289,654	241,884	7,947	6,123	2,319	2,585	628	2,442	2,714
Other Revenues	170,863	186,728	195,341	109,674	102,065	79,331	116,097	157,820	198,275	194,352
Total Revenue	\$ 17,466,163	\$ 17,931,476	\$ 17,565,309	\$ 17,534,731	\$ 17,224,904	\$ 16,023,798	\$ 13,720,173	\$ 17,925,051	\$ 18,742,889	\$ 19,765,550
Expenditures										
General Government	\$ 5,468,051	\$ 6,102,801	\$ 6,370,665	\$ 6,854,764	\$ 6,480,821	\$ 6,281,017	\$ 6,833,274	\$ 6,875,100	\$ 5,609,977	\$ 5,550,872
Public Safety	3,775,770	3,615,363	3,933,886	3,840,502	3,533,228	3,600,442	3,754,762	3,593,314	4,826,117	4,942,676
Public Works	1,043,764	1,016,180	933,833	858,782	874,143	939,119	913,049	1,213,635	1,981,006	2,068,800
Health & Welfare	1,096,501	1,006,573	1,102,974	1,085,131	1,097,160	1,267,619	1,188,722	1,190,306	814,888	618,235
Other	2,617,059	2,656,359	2,615,003	2,390,384	2,378,041	1,612,828	2,435,385	2,284,437	2,699,688	2,099,281
Capital Outlay	998,589	1,182,678	2,243,185	3,353,580	2,066,030	1,448,958	2,077,242	1,687,521	2,275,792	1,141,251
Debt Service										
Interest	272,886	232,403	196,332	185,005	96,663	98,631	82,323	74,987	71,817	57,827
Principal	280,223	173,991	179,765	175,069	128,132	125,511	132,811	128,256	72,606	76,960
Total Expenditures	\$ 15,552,843	\$ 15,986,348	\$ 17,575,643	\$ 18,743,217	\$ 16,654,218	\$ 15,374,125	\$ 17,417,568	\$ 17,047,556	\$ 18,351,891	\$ 16,555,902
Excess of Revenues Over (Under)	\$ 1,913,320	\$ 1,945,128	\$ (10,334)	\$ (1,208,486)	\$ 570,686	\$ 649,673	\$ (3,697,395)	\$ 877,515	\$ 390,988	\$ 3,209,648
Other Financing Sources (Uses)										
Transfers from other funds	\$ -	\$ -	\$ -	\$ 48,890	\$ -	\$ -	\$ 3,430,156	\$ -	\$ -	\$ 95,336
Transfers to other funds	-	-	-	(48,890)	-	-	(3,430,156)	-	1,817,488	3,402,045
Other Proceeds	-	-	-	-	-	-	-	-	(1,817,488)	(3,402,045)
Total Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,336
Net Change In Fund Balances	\$ 1,913,320	\$ 1,945,128	\$ (10,334)	\$ (1,208,486)	\$ 570,686	\$ 649,673	\$ (3,697,395)	\$ 877,515	\$ 390,988	\$ 3,304,984

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

TAX REVENUES

YEAR	GENERAL PROPERTY	LOCAL OPTION (LOST) SALES	SPECIAL LOCAL OPTION (SPLOST) SALES	INSURANCE PREMIUM	INTANGIBLE	FRANCHISE	REAL ESTATE TRANSFER	BEER & WINE	HOTEL / MOTEL	TOTAL
2006	7,962,249	1,899,656	3,412,807	820,656	167,826	117,514	42,002	133,179	4,235	14,560,124
2007	8,441,520	1,936,545	3,550,042	862,930	127,886	115,339	28,507	149,294	9,234	15,221,297
2008	8,052,832	1,780,815	3,231,895	883,964	87,065	117,853	27,777	125,971	4,613	14,312,785
2009	8,821,475	1,719,553	3,123,149	871,289	69,678	117,702	12,784	141,135	6,071	14,882,836
2010	8,535,057	1,739,340	3,241,333	847,392	59,905	90,501	12,683	138,097	7,012	14,671,320
2011	8,816,472	1,596,149	2,076,733	737,236	49,224	90,804	32,558	139,389	3,813	13,542,378
2012	4,862,876	1,737,889	3,152,016	787,601	55,591	126,681	62,665	147,236	1,996	10,934,551
2013	9,800,914	1,570,138	2,864,721	818,585	43,478	129,542	52,829	130,641	4,521	15,415,369
2014	9,074,785	1,731,610	3,144,685	863,778	24,044	140,312	44,745	123,678	4,890	15,152,527
2015	10,221,992	1,834,720	3,335,474	924,972	56,250	181,441	46,401	126,214	4,963	16,732,427

Schedule 6

UPSON COUNTY, GEORGIA
ASSESSED AND ESTIMATED ACTUAL VALUE OF REAL AND PERSONAL PROPERTY
 LAST TEN YEARS

FISCAL YEAR	REAL PROPERTY		PERSONAL PROPERTY		TOTAL PROPERTY		RATIO OF TOTAL ASSESSED TO TOTAL ESTIMATED ACTUAL VALUE
	ASSESSED VALUE (1)	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
2006	374,436,308	936,090,770	249,624,205	624,060,513	624,060,513	1,560,151,283	40%
2007	383,716,309	959,290,772	255,810,873	639,527,183	639,527,182	1,598,817,955	40%
2008	432,528,271	1,081,320,677	288,352,180	720,880,045	720,880,451	1,802,201,128	40%
2009	394,415,751	986,039,377	262,943,834	657,359,585	657,359,585	1,643,398,962	40%
2010	387,605,087	969,012,720	258,403,392	646,008,480	646,008,479	1,615,021,200	40%
2011	381,072,816	952,682,040	254,048,544	635,121,360	635,121,360	1,587,803,400	40%
2012	369,218,908	923,047,269	246,145,938	615,364,846	615,364,846	1,538,412,115	40%
2013	362,391,531	905,978,827	241,594,354	603,985,885	603,985,885	1,509,964,712	40%
2014	323,583,485	808,958,712	215,722,323	539,305,808	539,305,808	1,348,264,520	40%
2015	314,883,592	787,208,980	209,922,394	524,805,986	524,805,986	1,312,014,965	40%

SOURCE: Final Accounting reports of Upson County Tax Commissioner

Schedule 7

UPSON COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
 LAST TEN YEARS

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	OUTSTANDING TAXES
2006	7,966,926	6,431,753	81%	2,071,488	8,503,241	1,711,926
2007	8,384,733	7,228,418	86%	1,743,141	8,971,559	1,368,006
2008	8,744,562	6,516,748	75%	2,126,767	8,643,515	2,075,434
2009	8,425,654	6,816,975	81%	2,286,200	10,711,854	1,829,688
2010	8,999,153	7,544,290	84%	1,732,613	9,276,903	1,824,437
2011	8,471,861	6,888,299	81%	2,454,567	10,926,428	1,779,030
2012	5,086,092	4,046,787	80%	1,876,353	5,923,140	1,278,179
2013	9,998,244	7,752,684	78%	1,448,804	9,201,488	2,101,853
2014	10,858,923	8,379,742	77%	2,383,322	10,763,064	1,664,222
2015	10,598,880	8,577,688	81%	2,510,119	11,087,807	1,957,607

SOURCE: Final Accounting reports of Upson County Tax Commissioner

Schedule 8

**UPSON COUNTY, GEORGIA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS**

FISCAL YEAR	CITY OF THOMASTON	STATE OF GEORGIA	CONSOLIDATED SCHOOL SYSTEM	UPSON COUNTY				
				INCORPORATED	UNINCORPORATED	UNINCORPORATED SERVICES	JOINT PROJECTS	
2006	3.66	0.25	15.03	12.72	12.72	-	-	
2007	3.66	0.25	15.03	12.72	12.72	-	-	
2008	3.62	0.25	14.30	12.72	12.72	-	-	
2009	3.62	0.25	14.30	12.72	12.72	-	-	
2010	3.62	0.25	14.30	12.72	12.72	-	-	
2011	3.62	0.03	14.3	12.72	12.72	-	-	
2012	3.84	0.20	15.30	7.77	7.77	-	-	
2013	3.84	0.15	15.34	16.50	16.50	-	-	
2014	3.84	0.10	15.38	11.13	11.13	2.72	4.91	
2015	3.80	0.05	15.38	9.76	9.76	2.72	6.28	

NOTE: TAX PER \$1,000 OF ASSESSED VALUE

Schedule 9
UPSON COUNTY, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

FISCAL YEAR	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL PRIMARY GOVERNMENT	PER CAPITA
	GENERAL OBLIGATION BONDS	CAPITAL LEASES	WATER/SEWER GEORGIA REVOLVING LOAN			
2006	0	1,302,557	591,784		1,894,341	0.70
2007	0	1,128,566	562,168		1,690,734	0.62
2008	0	948,801	722,920		1,671,721	0.62
2009	0	773,732	3,585,086		4,358,818	1.61
2010	0	645,600	3,747,580		4,393,180	1.64
2011	0	520,089	3,752,002		4,272,091	1.56
2012	0	387,278	5,035,487		5,422,765	1.99
2013	0	259,022	5,021,682		5,280,704	1.94
2014	0	186,416	4,781,233		4,967,649	1.84
2015	0	109,447	4,536,497		4,645,944	1.71

Schedule 10

**UPSON COUNTY, GEORGIA
PLEDGE-REVENUE COVERAGE
PUBLIC UTILITIES SYSTEM REVENUE NOTES
LAST TEN YEARS**

FISCAL YEAR	(1) GROSS REVENUE	(2) DIRECT OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS			COVERAGE
				PRINCIPAL	INTEREST	TOTAL	
2006	1,017,115	877,279	139,836	28,213	31,039	59,252	2.36
2007	1,004,273	919,629	84,644	29,618	28,605	58,223	1.45
2008	1,013,821	1,002,024	11,797	31,095	25,728	56,823	(2.08)
2009	989,518	1,050,385	(60,867)	32,644	25,578	58,222	(3.38)
2010	1,163,488	803,651	359,837	37,725	24,056	61,781	5.82
2011	1,089,790	737,036	352,754	35,900	23,326	59,226	5.96
2012	1,040,790	651,286	389,504	167,238	164,413	331,651	1.17
2013	1,005,302	762,424	242,878	191,378	170,690	362,068	(1.49)
2014	1,146,587	962,868	183,719	230,805	164,741	395,546	(2.15)
2015	1,279,519	770,311	509,208	244,736	157,247	404,983	1.25

NOTE: (1) Gross revenue equals operating revenues of the Public Utilities Water Revenue Fund.

(2) Expenses equal total operating expenses and excludes interest expense and depreciation.

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Assessed Value	\$ <u>624,060,513</u>	\$ <u>639,527,182</u>	\$ <u>720,880,451</u>	\$ <u>657,359,585</u>	\$ <u>646,008,479</u>	\$ <u>635,121,360</u>	\$ <u>615,364,846</u>	\$ <u>603,985,885</u>	\$ <u>539,305,808</u>	\$ <u>524,805,986</u>
Debt Limit - 10% of Assessed	\$ 62,406,051	\$ 63,952,718	\$ 72,088,045	\$ 65,735,959	\$ 64,600,848	\$ 63,512,136	\$ 61,536,485	\$ 60,398,589	\$ 53,930,580	\$ 52,480,599
Debt Applicable to Limit:										
General Obligation Debt	<u>1,302,557</u>	<u>1,128,566</u>	<u>948,801</u>	<u>773,732</u>	<u>645,600</u>	<u>520,089</u>	<u>445,278</u>	<u>259,022</u>	<u>186,416</u>	<u>109,447</u>
Legal Debt Margin	\$ <u>61,103,494</u>	\$ <u>62,824,152</u>	\$ <u>71,139,244</u>	\$ <u>64,962,227</u>	\$ <u>63,955,248</u>	\$ <u>62,992,047</u>	\$ <u>61,091,207</u>	\$ <u>60,139,567</u>	\$ <u>53,744,164</u>	\$ <u>52,371,152</u>
Legal Debt Margin as a percentage of the debt limit	<u>98%</u>	<u>98%</u>	<u>98%</u>	<u>98%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>	<u>99%</u>

**Schedule 12
Upson County, Georgia
Direct and Overlapping Governmental Activities Debt
As of December 31, 2015**

Summary of Upson County Debt by Category and Overlapping Debt

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

<u>Category of Debt</u>	<u>Amount of Outstanding Debt</u>
Direct Overlapping (3):	
Upson County - General Obligation Debt (1)	
GEFA Loans (2)	\$ 4,536,497
Capital Leases (4)	<u>109,447</u>
Total Direct Debt:	\$ 4,645,944
City's General Obligation Debt (1)	\$ -
Total Overlapping Debt	\$ -
Total Direct and Overlapping Debt	\$ <u>4,645,944</u>

Notes:

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

Schedule 13

UPSON COUNTY, GEORGIA
DEMOGRAPHIC & ECONOMIC STATISTICS
 LAST TEN YEARS

FISCAL YEAR	POPULATION	PER CAPITA INCOME	MEDIAN AGE	UNEMPLOYMENT RATE
2006	27,075	N/A	N/A	N/A
2007	27,075	N/A	N/A	N/A
2008	27,075	N/A	N/A	N/A
2009	27,075	N/A	N/A	N/A
2010	27,243	26,133	N/A	N/A
2011	27,243	N/A	N/A	N/A
2012	27,243	N/A	N/A	N/A
2013	27,243	N/A	N/A	N/A
2014	27,243	N/A	N/A	N/A
2015	27,243	N/A	N/A	N/A

Sources:

McIntosh Trail Regional Development Commission

N/A - Not available

Schedule 14
UPSON COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

<u>EMPLOYER</u>	<u>2015</u>		<u>EMPLOYER</u>	<u>2006</u>	
	<u>Number of Employees</u>	<u>Rank</u>		<u>EMPLOYEES</u>	<u>RANK</u>
Thomaston-Upson County Schools	631	1	Thomaston Mills, Inc.	1400	1
Upson Regional Medical Center	486	2	Thomaston-Upson County	779	2
Quad/Graphics	366	3	Quad/Graphics of Georgia	611	3
Department of Transportation	254	4	Upson Regional Medical	588	4
Upson County Govt.	214	5	Walmart	360	5
DART Container	165	6	Department of Transportation	314	6
Standard Textiles	193	7	Yamaha Music Mfg.	280	7
Walmart	134	8	WesTek Georgia, LLC	257	8
Tencate	110	9	DeSter Production Corp.	186	9
Interfor	87	10	Upson County Govt.	178	10

Source: Thomaston-Upson County Industrial Development Authority

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Safety:										
Sheriff	43	43	44	44	44	44	33	33	33	31
Jail	32	32	34	34	34	34	35	35	35	34
Public Works	26	26	24	24	24	24	24	24	24	21
General Government:										
Administration and Finance	6	6	6	6	6	6	5	5	6	7
Courts	22	22	22	22	22	22	17	17	17	17
All Other Departments	51	51	52	52	52	52	57	57	57	59
Water / Waste Water	8	8	8	8	8	8	8	8	8	7
Total	<u>178</u>	<u>178</u>	<u>180</u>	<u>180</u>	<u>190</u>	<u>190</u>	<u>179</u>	<u>179</u>	<u>180</u>	<u>176</u>

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

FUNCTION / PROGRAM	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government:										
Building permits issued - Commercial	8	10	3	10	12	10	16	14	11	3
Building permits issued - Residential	42	73	87	241	257	225	265	240	226	10
Public Safety:										
Physical arrests	2,341	2,466	2,623	2,726	2,810	2,922	2,285	2,325	2,466	2,154
Citations	2,074	2,210	2,310	2,865	3,026	3,165	3,864	4,120	4,380	197
Public Works:										
Roads resurfaced (miles)	2.96	3.65	5.65	12.20	13.90	6.00	7.27	7.27	7.27	6.20
Roads maintained (miles)	463.25	463.25	463.25	463.25	463.25	463.25	463.25	463.25	463.25	468.81
Water and Sewer:										
Average daily consumption - sewer	41,666	43,100	43,100	46,210	48,000	51,000	51,000	51,000	51,000	50,633
Average daily consumption - sewer	374,200	375,200	375,200	385,220	40,800	410,000	420,000	420,000	420,000	384,548

**Schedule 17
 Wilkes County, Georgia
 Capital Asset Statistics By Function
 Last Ten Years**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Safety:										
Patrol Cars	38	38	36	36	41	44	44	44	44	44
Jail Facility capacity	200	200	200	200	200	200	215	215	215	215
Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Roads (miles)	463.25	463.25	463.25	463.25	463.25	463.25	463.25	463.25	463.25	468.81
Water / Waste Water:										
Water tanks	3	3	3	3	3	3	3	3	3	3
Water lines (linear feet)	482,550	482,550	482,550	482,550	482,550	482,550	482,550	482,550	482,550	444,328
Storage capacity (gallons)	835,000	835,000	835,000	835,000	835,000	835,000	1,100,000	1,100,000	1,100,000	1,150,000
Sewer lines (linear feet)	88,200	88,200	88,200	88,200	88,200	88,200	88,200	88,200	88,200	46,250

**UPSON COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

December 31, 2015					December 31, 2006				
TAXPAYER	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Tax	TAXPAYER	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Tax
QuadGraphics, Inc.	\$ 28,153,300	1	6.05%	\$ 528,156	Thomaston Mills	\$ 36,821,848	1	8.58%	\$ 477,579
West GA Generating Co.	31,443,124	2	3.52%	306,885	Quad Graphics	11,675,090	2	2.72%	151,426
Georgia Power Co.	10,949,982	3	2.30%	200,770	De Ster	9,149,832	3	2.13%	118,673
Southern Natural Gas	9,753,385	4	2.08%	181,809	Southern Mills	8,498,292	4	1.98%	110,223
Solo-Innoware	9,282,747	5	1.52%	132,422	T-U IDA - - Generating Plant	7,484,234	5	1.74%	97,071
Interfor	8,072,264	6	1.51%	131,896	WesTek	5,798,793	6	1.35%	75,210
Southern Mills	17,263,040	7	1.37%	119,254	Georgia Power	5,359,711	7	1.25%	69,515
Wal-Mart	6,732,838	8	0.80%	65,713	Yamaha	5,169,753	8	1.20%	67,052
Upson EMC	3,298,721	9	0.64%	56,060	Keadle Lumber	5,041,659	9	1.18%	65,390
SouthCrest Bank	3,790,157	10	0.56%	48,956	Weyerhaeuser	3,829,800	10	0.89%	49,672
Total	**\$128,739,558		20.35%	\$ 1,771,921	Total	*\$ 98,829,012		23.02%	\$ 1,281,811

* Based on county wide assessed value of \$570,301,007

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

**Based on County Wide assessed value of \$632,626,820.

**GOVERNMENTAL
REPORTS**

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DRIVER & ADAMS
CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

Wayne D. Driver, CPA
Reshann Pruett Adams, CPA

Cherry E. Coker
Sydney S. Lord

Established 1977

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

Honorable Board of Commissioners
Thomaston, Georgia

We have audited in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits, contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Upson, Georgia as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise County of Upson, Georgia's basic financial statements, and have issued our report thereon dated June 1, 2016.

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

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

Internal Control Over Financial Reporting

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

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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses. The finding reference number is 06-01 and can be found on page 135.

Compliance and Other Matters

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

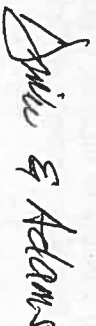
County of Upson, Georgia's Response to Findings

County of Upson, Georgia's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned responses on pages 135-136. County of Upson, Georgia's response was not subjected to the auditing procedures applied in our 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 result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Thomaston, Georgia
June 1, 2016



UPSON COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2015

Section I. Summary of Audit's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?
Significant deficiency(es) identified
that are not consider to be material weaknesses

Yes
None reported

Section II. Financial Statement Findings

Findings noted on the Report on Compliance and on Internal Control of Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Governmental Auditing Standards*:

06-01 Accounting Expertise (Preparation of Financial Statements)

CRITERIA

Statement on Auditing Standards No. 112 and No. 115 describes examples of circumstances that are to be considered to be a significant deficiency and a strong indicator of a material weakness in internal control. Deficiencies in the design of controls exist when employees or management lack the qualifications and training to prepare year-end financial statements in accordance with generally accepted accounting principles.

CONDITION

The County did not have an employee with adequate qualifications and training to prepare the year-end financial statements. The County is a small local government where material audit adjustments by the external auditor are required to correct financial activity.

EFFECT

The independent auditor has prepared financial statements from the records of the County. The county personnel are unable to evaluate the adequacy and completeness of the information presented.

CAUSE

The material weakness is the result of the County not having employees with adequate training and expertise in generally accepted accounting principles and governmental accounting standards to prepare or adequately review and evaluate the financial statements which were prepared by the independent auditor.

RECOMMENDATION

The County should evaluate the cost/benefit implications of improving internal control with the preparation of year-end financial statements.

MANAGEMENT'S RESPONSE

Considering the cost and benefit implications of internally preparing financial statements, the County has decided that the preparation of the financial statements will be contracted to a third party. The county will consider additional training opportunities for financial staff, in an effort to better assist during the performance of the annual audit and preparation of the financial statements by the third party.

UPSON COUNTY, GEORGIA
YEAR ENDED DECEMBER 31, 2015
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
SERIES 2011

PROJECT	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	EXPENDITURES			ESTIMATED PERCENTAGE OF COMPLETION
			PRIOR YEARS	CURRENT YEAR	TOTAL	
County Level 2 Projects	\$ 3,200,000	\$ 3,200,000	\$ 499,623	\$ 381,646	\$ 881,269	27.54%
Roads	4,855,321	4,855,321	2,641,752	388,494	3,030,246	62.42%
Water System Project	765,000	765,000	257,786	44,568	302,354	39.65%
Sheriff Vehicles	520,000	520,000	363,734	138,864	502,598	96.70%
Building Improvements & Equipment	2,300,000	2,300,000	1,184,555	178,099	1,362,654	59.25%
City of Thomaston	4,183,276	4,183,276	2,662,564	807,171	3,469,735	82.95%
City of Yatesville	176,403	176,403	109,156	26,639	135,795	77.00%
TOTALS	\$16,000,000	\$16,000,000	\$ 7,719,170	\$1,965,481	\$ 9,684,651	60.53%

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CERTIFICATION OF 9-1-1 EXPENDITURES

UPSON COUNTY, GA (enter name of government)

Certification of 9-1-1 Expenditures

For the Year Ended DECEMBER 31, 2015

Line No. O C G A Reference

1 Indicate () COA Fund Type Used to Account for 9-1-1 Activity (choose one)
Special Revenue Fund Enterprise Fund

2 Expenditures () COA Activity 3800)
Wireless service supplier cost recovery charges
(Identify each supplier individually on lines below - attach list, if necessary)
46-5-134(e)

_____ \$ _____
_____ \$ _____
_____ \$ _____

3 Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system

3a Lease costs 46-5-134(f)(1)(A) \$ _____

3b Purchase costs 46-5-134(f)(1)(A) \$ _____

3c Maintenance costs 46-5-134(f)(1)(A) \$ _____

4 Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges 46-5-134(f)(1)(B) \$ _____

5 Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O C G A, §46-5-138.2

5a Salaries and wages 46-5-134(f)(1)(C) \$ 388,907

5b Employee benefits 46-5-134(f)(1)(C) \$ 182,513

6 Cost of training of employees who work as dispatchers or directors 46-5-134(f)(1)(D) \$ _____

7 Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services 46-5-134(f)(1)(E) \$ 21,430

8 Building used as a public safety answering point 46-5-134(f)(1)(F) \$ _____

8a Lease costs 46-5-134(f)(1)(F) \$ _____

8b Purchase costs 46-5-134(f)(1)(F) \$ _____

9 Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems

9a Lease costs 46-5-134(f)(1)(G) \$ _____

9b Purchase costs 46-5-134(f)(1)(G) \$ _____

9c Maintenance costs 46-5-134(f)(1)(G) \$ _____

UPSON COUNTY

(enter name of government)

Certification of 9-1-1 Expenditures

For the Year Ended Dec. 31, 2015

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)	\$ _____
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 text messaging alert systems, or lowers 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)	\$ _____

