

GREENE COUNTY, GEORGIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015

PREPARED BY: GREENE COUNTY FINANCE DEPARTMENT

GREENE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015**

**PREPARED BY:
GREENE COUNTY FINANCE DEPARTMENT**

GREENE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

TABLE OF CONTENTS

	<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>	
Letter of Transmittal	1 – 4
Certificate of Achievement for Excellence in Financial Reporting	5
Organizational Chart	6
List of Principal Officials.....	7
II. <u>FINANCIAL SECTION</u>	
INDEPENDENT AUDITOR’S REPORT	8 – 10
MANAGEMENT’S DISCUSSION & ANALYSIS	11 – 21
FINANCIAL STATEMENTS	
Government-wide Financial Statements	
Statement of Net Position	22 – 23
Statement of Activities	24 – 25
Fund Financial Statements	
Balance Sheet – Governmental Funds	26
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	27
Statement of Revenues, Expenditures, and Changes in Funds Balances – Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund.....	30 – 37
Statement of Net Position – Proprietary Funds	38 – 39
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	40
Statement of Cash Flows – Proprietary Funds	41 – 42
Statement of Fiduciary Assets and Liabilities.....	43
Notes to the Financial Statements.....	44 – 73

GREENE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

TABLE OF CONTENTS
(CONTINUED)

	<u>Page</u>
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Changes in the County's Net Pension Liability and Related Ratios	74
Schedule of County Contributions.....	75
Notes to the Required Supplementary Information	76
Schedule of OPEB Funding Progress	77
SUPPLEMENTARY INFORMATION	
<u>Nonmajor Governmental Funds</u>	
Combining Balance Sheet – Nonmajor Governmental Funds.....	78 – 79
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	80 – 81
<u>Special Revenue Funds</u>	
Law Library Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	82
E-911 Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	83
State Seizure Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	84
Federal Seizure Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	85
Drug Abuse Treatment and Education Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	86
Victims Assistance Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	87
Jail Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	88

GREENE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

TABLE OF CONTENTS
(CONTINUED)

	<u>Page</u>
Hotel/Motel Tax Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	89
Fire District:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	90
<u>Agency Funds</u>	
Combining Statement of Changes in Assets and Liabilities	91 – 93

III. STATISTICAL SECTION

Financial Trends

Net Position by Component.....	94
Changes in Net Position	95 – 96
Program revenues by Function / Program	97
Fund Balances of Governmental Funds.....	98
Changes in Fund Balances of Governmental Funds.....	99

Revenue Capacity

Assessed Value and Estimated Value of Taxable Property	100
Property Tax Rate – Mills	101
Principal Property Tax Payers	102
Property Tax Levies and Collections.....	103
Sales Tax Revenue by Category	104
Direct and Overlapping Sales Tax Rates.....	105

Debt Capacity

Ratios of General Bond Debt Outstanding	106
Ratios of Outstanding Debt by Type	107
Direct and Overlapping Governmental Activities Debt	108
Legal Debt Margin Information	109

Demographic and Economic Information

Demographic and Economic Statistics	110
Principal Employers	111
Full-time Equivalent County Government Employees by Function	112

Operating Information

Operating Indicators by Function	113
Capital Asset Statistics by Program / Function	114

GREENE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

TABLE OF CONTENTS
(CONTINUED)

	<u>Page</u>
 IV. <u>GOVERNMENTAL REPORTS</u>	
Schedule of Project Expenditures with Special Sales Tax Proceeds.....	115 – 116
Schedule of Expenditures of Federal Rewards	117 – 118
Notes to the Schedule of Expenditures of Federal Rewards	119
Summary Schedule of Prior Audit Findings and Questioned Costs	120
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government</i> <i>Auditing Standards</i>	121 – 122
Independent Auditor’s Report on Compliance for Each Major Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133	123 – 125
Schedule of Findings and Questioned Costs	126

INTRODUCTORY SECTION

(THIS PAGE INTENTIONALLY LEFT BLANK)

GREENE COUNTY BOARD OF COMMISSIONERS

COMMISSIONERS

Ed Bullard, Chairman
Angela W. Deering
Jeffery L. Smith
Jonathan Human
Jimmy Britt



COUNTY MANAGER
Byron Lombard

1034 Silver Drive, Suite 201
Greensboro, GA 30642
Phone: 706-453-7716
Fax: 706-453-9555

March 25, 2016

To the Honorable Members of the Greene County Board of Commissioners
and the Citizens of Greene 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 generally accepted 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 Greene County, Georgia for the year ended September 30, 2015.

This report consists of management's representations concerning the finances of Greene 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 Greene County has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Greene County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Greene 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.

Greene County's financial statements have been audited by Clifton, Lipford, Hardison & Parker, L.L.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Greene County, Georgia for the year ended September 30, 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 unmodified opinion that Greene County's financial statements for the year ended September 30, 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). The letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Greene County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Greene County was created in 1786 and was named for Revolutionary War hero General Nathanael Greene. The County is located in east central Georgia, approximately 75 miles east of Atlanta and in close proximity to

Augusta, Athens, and Macon. Lake Oconee, Georgia's second-largest man-made lake, establishes the western border of the County. The Cities of Greensboro, Union Point, White Plains, Siloam and Woodville are all located within the County. However, the majority of the residents live in unincorporated areas of the 403 square mile area. The 2014 population estimate of 16,490 is a 3.1% increase from the 2010 level.

The governing authority consists of a five-member Board of Commissioners, including a part-time chairman elected at-large, and four part-time commissioners elected within districts. The commissioners are responsible for passing ordinances, adopting the budget, establishing tax rates, appointing committees, and appointing the County Attorney. The County Manager, appointed by the Board of Commissioners, manages the day-to-day operations for the County.

Greene County provides a full range of services, including law enforcement with a detention facility that houses 125 inmates; maintenance of streets, highways, bridges, and other associated infrastructure; voter registration and elections; the court system; tax assessment and collection; planning, zoning, and development; building inspections; a geographic information system; animal control; ambulance services; emergency management; and senior services. The County also contracts with a third party to provide curb-side pickup to all County residents and utilizes special tax districts to fund nine volunteer fire departments throughout the County.

Factors Affecting Financial Condition

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

Local Economy

Greene County was part of a select group within Georgia to have achieved an initial Aa3 rating by Moody's Investors Service in 2008. Obligations rating Aa3 are judged to be of high quality and are subject to very low credit risk. This rating considered the County's healthy financial position, characterized by solid reserve levels and a manageable debt level, which was easily covered by the County's rapidly expanding tax base. This rating put Greene County in the same rating category as much larger counties with more substantial tax bases. In 2010, this rating was upgraded to an Aa2 rating.

Approximately 60% of the workforce in Greene County works in the service industry, which includes retail trade, real estate, professional services, accommodation services and health care. The largest sector employed by the service industry is Accommodation & Food Services (17.8%), followed by Health Care & Social Assistance (13.5%) and Retail Trade (12.4%). Goods-producing industries, including agriculture and manufacturing, continue to drop throughout the County. Agriculture is currently down to 5.8% of the workforce, while manufacturing is slightly up to 6.9% from 6.5% one year ago.

Greene County's unemployment rate dropped to 6.60% in September 2015, which is very close to the 5.8% state rate, but lags behind the national rate of 5.1%. Overall, unemployment rates are much lower than prior years. Construction activity continues to improve, while the Commissioners continue to seek new industry to bring jobs to the area.

Long-Term Financial Planning

In November 2015, voters approved a \$22 million SPLOST referendum (SPLOST VI), which allows collections to continue from January 2015 through 2021. This referendum was estimated at a much lower amount than the previous referendum due to shortfalls experienced in the SPLOST V collections. This SPLOST will provide funding for roads, streets and bridges; fire protection facilities and equipment; administrative facilities and

equipment; economic development facilities and projects; public safety facilities; and public safety equipment in the County. The remainder will provide funding for city approved projects. In November 2015, voters also approved the issuance of up to \$8,000,000 of general obligation debt to pre-fund the SPLOST projects. In April 2015, the general obligation bonds were issued. By pre-funding the SPLOST projects, Greene County is able to capitalize on the lower costs of construction, giving the taxpayers more for each dollar spent.

Major Initiatives

In January 2015, the Commissioners approved a vision statement to solidify the direction Greene County should take and a mission statement to determine how to get there. According to its vision statement, the Greene County Board of Commissioners is pledged to provide its citizens responsible government with the highest standard of ethics and professional conduct that is mindful of the needs of all citizens to live in a safe and prosperous environment. In order to fulfill its vision, the mission of the Greene County Board of Commissioners is to maintain rigorous financial discipline and efficiency while providing those essential and fundamental public safety services, necessary and appropriate governmental services, and pursuing economic growth that is meaningful for the future of Greene County and all of its citizens.

The County continues to update our current road system to facilitate more traffic in the future. Several road projects are underway to help ease congestion, improve roads, and widen roads. These projects are being funded by utilizing the SPLOST V revenues, utilizing the SPLOST VI bonds, applying for grant funding, and utilizing prior years' fund balance. The County opened the Richland Connector in July 2014, which is Phase I of improving the east-west connectivity in the southern end of the County. Phase II of this project (Veazey Connector) is currently being paved, while Phase III (Liberty Connector) is being evaluated. When the economy shifted, several road resurfacing and maintenance projects were delayed in order to temporarily cut costs. The Commissioners voted to fund several projects in the SPLOST VI referendum in order to bring these projects back up to date.

The County's commitment to public safety continues to shine. Construction on a new facility for the Union Point EMS station was completed in FY2015 utilizing SPLOST VI funds. SPLOST VI funds are also designated to purchase additional ambulances, patrol vehicles, and other public safety equipment over the next five years.

The Board of Commissioners is also evaluating a request made to the County for indigent care funding for the local hospital. The County currently provides \$360,000 annually, which is less than funding provided by neighboring counties to their local hospitals. The County recognized the significant benefits realized by the community through the new hospital, but any increased funding for indigent care must be justified. To that end, the County developed standards to define what constitutes indigent care and what qualifies an individual as indigent, which allowed the County to maintain the balance between the potential of raising additional tax funds, with the justification to demonstrate the legitimacy of the need.

Relevant Financial Policies

Management of Greene 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 the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance of the safeguarding of assets and the proper recording of financial transactions.

The Commissioners voted in September 2009 to maintain budgetary control at the summary line item level within departments. Department heads and constitutional officers can shift budgetary line items as long as the line items are included in the same summary line items within their respective departments (i.e., Personnel, Other Operating Expenses, and Capital Outlay). No changes between summary line items or increases in the overall budget can be made without the approval of the Board of Commissioners.

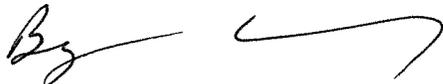
Awards & Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Greene County, Georgia for its comprehensive annual financial report for the fiscal year ended September 30, 2014. This was the seventh year that Greene County has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report would not have been possible without the efficient and dedicated services of the various departments throughout the County and the expertise of the staff of Clifton, Lipford, Hardison & Parker, L.L.C. We would like to express our sincere appreciation to all members of the various departments that assisted and contributed to the preparation of this report. Credit must also be given to the Board of Commissioners for its leadership and unfailing support in maintaining the highest standards of professionalism in the financial management of Greene County.

Respectfully submitted,



Byron Lombard
County Manager



Government Finance Officers Association

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

Presented to

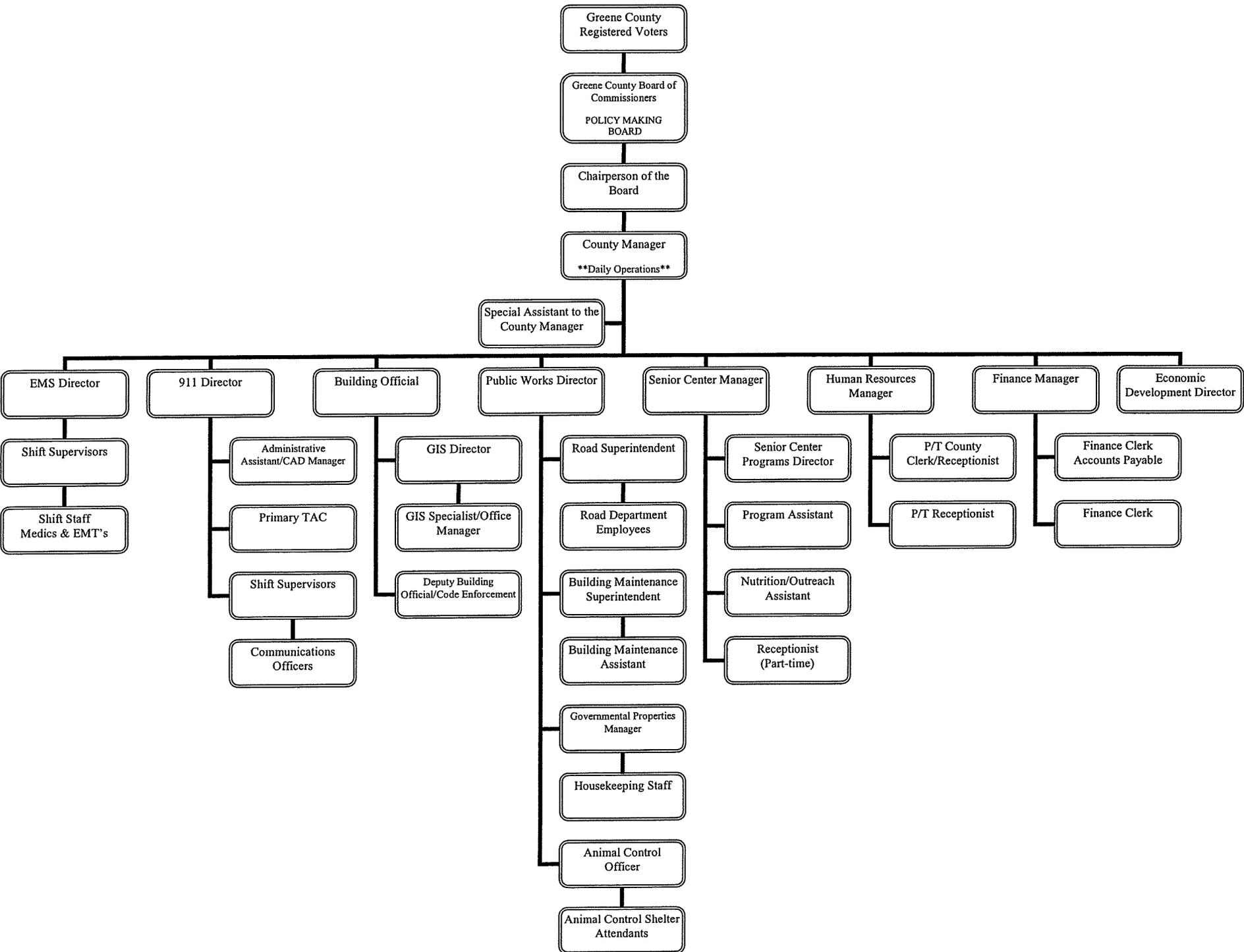
**Greene County
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Executive Director/CEO

(THIS PAGE INTENTIONALLY LEFT BLANK)



(THIS PAGE INTENTIONALLY LEFT BLANK)

GREENE COUNTY, GEORGIA PRINCIPAL OFFICIALS

Board of Commissioners 2015

Ed Bullard	Chairman
Angela W. Deering	Commissioner, District 1 *
Jeffery L. Smith	Commissioner, District 2 **
Jonathan Human	Commissioner, District 3 ***
Jimmy Britt	Commissioner, District 4

Byron Lombard, County Manager
Sylvia Hill, County Clerk

Constitutional Officers

Deborah Jackson	Clerk of Superior Court
LaVerne Ogletree	Probate/Magistrate Court Judge
Donnie Harrison	Sheriff ****
Candace Lawson	Tax Commissioner

* Marion Rhodes' term ended December 31, 2014. Angela W. Deering took office January 1, 2015.

** Bob Welsh was appointed to the District 2 seat on April 17, 2014 and served until November 10, 2014. Jeffery L. Smith took office on November 10, 2014.

*** Gerald Torbert's term ended December 31, 2014. Jonathan Human took office January 1, 2015.

**** Chris Houston resigned January 20, 2016. Chief Deputy Donnie Harrison was appointed as Sheriff pending a special election, which will be held on May 24, 2016.

(THIS PAGE INTENTIONALLY LEFT BLANK)

FINANCIAL SECTION

(THIS PAGE INTENTIONALLY LEFT BLANK)

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Greene County, Georgia
Greensboro, 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 Greene County, Georgia (the "County") as of and for the year ended September 30, 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 Greene County Board of Health, which represents 48 percent, 0 percent, and 60 percent, respectively, of the assets, net position, and revenues of the component units. 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 Greene County Board of Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greene County, Georgia as of September 30, 2015, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Matter of Emphasis

As discussed in Note 18 to the financial statements, in 2015, the County adopted new accounting guidance, Governmental Accounting Standards 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 the Measurement Date – an amendment of GASB Statement No. 68*, as of October 1, 2014. Our opinion is 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 on pages 11 through 21, the schedule of changes in the County's net pension liability and related ratios on page 74, the schedule of County contributions on page 75, the schedule of OPEB funding progress on page 77, and the notes to the required supplementary information on page 76 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

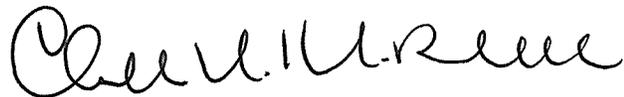
The combining and individual nonmajor fund financial statements, the budgetary comparison schedules, the schedule of project expenditures with special sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the budgetary comparison schedules, the schedule of project expenditures with special sales tax proceeds, and the schedule of expenditures of federal awards 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 March 25, 2016, on our consideration of Greene County, 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 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 Greene County, Georgia's internal control over financial reporting and compliance.

Macon, Georgia
March 25, 2016



MANAGEMENT'S DISCUSSION & ANALYSIS

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015

As management of the Greene County Board of Commissioners, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2015. We encourage readers to consider the information presented here in conjunction with the information that we have furnished in the transmittal letter.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County's Primary Government activities exceeded its liabilities and deferred inflows of resources as of September 30, 2015, by \$59,712,764.
- As of September 30, 2015, total net position consisted of \$41,739,565 net investment in capital assets, \$1,002,199 restricted for capital outlay, \$405,619 restricted for law enforcement, \$168,904 restricted for court programs, \$1,288 restricted for fire services, and \$16,395,189 unrestricted. Unrestricted net position may be used to meet the County's ongoing obligations to citizens and creditors.
- As of September 30, 2015, the County's governmental funds reported ending fund balance of \$22,198,596, a decrease of \$3,645,283 in comparison with the prior year. Completion of several SPLOST V projects and the start of several SPLOST VI projects account for the majority of this decrease.
- As of September 30, 2015, the County's General Fund reported ending fund balance of \$14,444,421, an increase of \$754,327 in comparison with the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements 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. The statements provide both short-term and long-term information about the County's financial position, which assists in assessing the economic condition at the end of the fiscal year. These two statements include the Statement of Net Position and the 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 and earned but unused vacation leave).

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

Both of the 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 administrative fees and charges (business-type activities). The governmental activities of the County include general government, courts, public safety, public works, health & welfare, culture & recreation, and special projects. The business-type activities of the County are the Emergency Medical Service (Ambulance Service) and Sanitation.

The government-wide financial statements include not only Greene County Government itself (known as the primary government), but also the component units of Greene County. Financial information for the component units are reported separately from the financial information presented for the primary government itself. The Greene County Airport Authority and the Greene County Health Department are legally separate organizations that are included in the County's reporting entity because of the significance of the operational and financial relationships with the County. Data for the component units is presented in separate columns to emphasize that each component unit is legally separate from the County.

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. Greene 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 Greene County can be divided into the following categories: 1) major governmental funds, 2) major proprietary funds, 3) non-major special revenue funds, 4) non-major capital projects funds, and 5) agency 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 spend-able resources, as well as balances of spend-able resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

Greene County maintains fourteen (14) individual governmental funds.

Major 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 balance for the General Fund, the Special Purpose Local Option Sales Tax V Fund and the Special Purpose Local Option Sales Tax VI Fund, which are considered to be major funds. Data from the other ten (11) 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 debt service funds. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

Major Proprietary Funds

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 Emergency Medical Services (Ambulance Service) and Sanitation operations. The Emergency Medical Services Fund accounts for the operations of the ambulance service. The Sanitation Fund accounts for the garbage fee that is charged on each tax bill and the costs of the curb-side service that is offered to each residential home in Greene County. It also accounts for the cost of the operation of the Convenience Center, which is reimbursed through a transfer by the General Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the EMS and Sanitation Funds.

Non-Major Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. Greene County has nine (9) special revenue funds to include the Law Library Fund, E-911 Fund, State Seizure Fund, Federal Seizure Fund, Drug Abuse Treatment & Education Fund, Victims Assistance Fund, Jail Fund, the Hotel/Motel Tax Fund and the Fire District Fund. 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.

Non-Major Capital Projects Funds

Non-major capital projects funds are used to account for the activity on unique projects that involve specified revenue from grants and/or loans that are best managed and accounted for as a separate fund. The LMIG Fund and the Airport Improvements Fund are the non-major capital projects funds used by the County. Individual fund data for these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Agency Funds

Agency funds are used to account for the assets and liabilities of the Constitutional Officers to include the Superior Court, Probate/Magistrate Court, Tax Commissioner, and the Sheriff's Office. 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.

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.

Government-wide Financial Analysis

Net position may serve over time as a useful indicator of a government's financial position. In the case of Greene County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$59,712,764 at the close of the most recent fiscal year.

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

The following table provides a summary of the County's governmental and business-type net position for fiscal year 2015 and 2014:

GREENE COUNTY, GEORGIA'S NET POSITION

	Governmental Activities		Business-type Activities		Totals	
	2015	2014	2015	2014	2015	2014
Assets						
Current and other assets	\$ 33,222,497	\$ 36,846,539	\$ 2,119,238	\$ 1,926,891	\$ 35,341,735	\$ 38,773,430
Capital assets, net of accumulated depreciation	41,779,957	41,657,389	911,270	983,108	42,691,227	42,640,497
Total assets	<u>75,002,454</u>	<u>78,503,928</u>	<u>3,030,508</u>	<u>2,909,999</u>	<u>78,032,962</u>	<u>81,413,927</u>
Total deferred outflows of resources	378,790	-	61,663	-	440,453	-
Liabilities						
Current and other liabilities	2,768,007	5,756,626	974,257	996,747	3,742,264	6,753,373
Long-term liabilities	7,175,316	7,484,609	172,833	3,784	7,348,149	7,488,393
Total liabilities	<u>9,943,323</u>	<u>13,241,235</u>	<u>1,147,090</u>	<u>1,000,531</u>	<u>11,090,413</u>	<u>14,241,766</u>
Total deferred inflows of resources	7,670,238	7,936,458	-	-	7,670,238	7,936,458
Net position						
Net investment in capital assets	40,828,295	39,513,820	911,270	983,108	41,739,565	40,496,928
Restricted	1,578,010	2,617,439	-	-	1,578,010	2,617,439
Unrestricted	15,361,378	15,322,158	1,033,811	926,360	16,395,189	16,248,518
Total net position	<u>\$ 57,767,683</u>	<u>\$ 57,453,417</u>	<u>\$ 1,945,081</u>	<u>\$ 1,909,468</u>	<u>\$ 59,712,764</u>	<u>\$ 59,362,885</u>

A portion of the County's net position (70.4%) reflects its investment in capital assets (e.g., infrastructure, land, buildings, machinery, equipment and vehicles) less any related debt used to acquire those assets that is still outstanding. Net investment in capital assets increased by \$1,242,637 in FY2015, due mainly to the continuation of various road projects; the replacement of several patrol cars; upgrades to information technology infrastructure; construction of a new EMS station; and the repayment of debt associated with these assets.

These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although Greene County's investment in 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.

An additional portion of the County's net position (2.7%) represents resources that are subject to external restrictions on how they may be used. Restricted net position decreased \$1,039,429 in the current year with the completion of most SPLOST V projects and the start of SPLOST VI projects. Unrestricted net position, representing 27% of net position, increased \$146,671 to \$16,395,189 and generally can be used to meet the government's ongoing financial obligations.

As shown in the table below, the County's net position increased by \$1,317,996 in FY2015, with an \$1,167,708 increase in governmental activities and a \$150,288 increase in business-type activities.

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

GREENE COUNTY, GEORGIA'S CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Totals	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues						
Charges for services	\$ 2,220,259	\$ 2,488,286	\$ 2,462,082	\$ 2,474,394	\$ 4,682,341	\$ 4,962,680
Operating grants	846,667	733,535	-	-	846,667	733,535
Capital grants	158,032	7,929	-	-	158,032	7,929
General revenues						
Taxes	18,030,556	17,419,076	-	-	18,030,556	17,419,076
Interest income	36,497	36,011	2,067	1,622	38,564	37,633
Other	163,902	149,684	1,331	10,128	165,233	159,812
Gain on sale of assets	-	-	-	12,210	-	12,210
Total revenues	21,455,913	20,834,521	2,465,480	2,498,354	23,921,393	23,332,875
Expenses						
General government	8,090,316	4,544,929	-	-	8,090,316	4,544,929
Public safety	6,033,157	6,349,370	-	-	6,033,157	6,349,370
Public works	2,264,237	4,026,029	-	-	2,264,237	4,026,029
Courts	1,131,029	1,067,991	-	-	1,131,029	1,067,991
Health & welfare	944,885	934,883	-	-	944,885	934,883
Culture and recreation	481,284	172,360	-	-	481,284	172,360
Economic development	234,699	662,692	-	-	234,699	662,692
Interest on long-term debt	275,708	479,343	-	-	275,708	479,343
Emergency Management Service	-	-	2,000,893	2,053,200	2,000,893	2,053,200
Sanitation	-	-	1,147,189	1,124,183	1,147,189	1,124,183
Total expenses	19,455,315	18,237,597	3,148,082	3,177,383	22,603,397	21,414,980
Excess (deficiency) in net position before special items and transfers	2,000,598	2,596,924	(682,602)	(679,029)	1,317,996	1,917,895
Transfers	(832,890)	(767,035)	832,890	767,035	-	-
Change in net position	1,167,708	1,829,889	150,288	88,006	1,317,996	1,917,895
Net position, beginning	57,453,417	55,623,528	1,909,468	1,821,462	59,362,885	57,444,990
Change in accounting principle	(853,442)	-	(114,675)	-	(968,117)	-
Net position, beginning, restated	56,599,975	55,623,528	1,794,793	1,821,462	58,394,768	57,444,990
Net position, ending	\$ 57,767,683	\$ 57,453,417	\$ 1,945,081	\$ 1,909,468	\$ 59,712,764	\$ 59,362,885

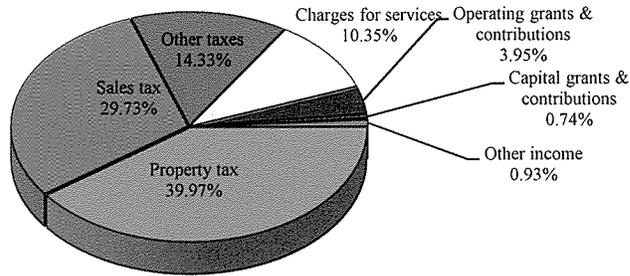
Governmental Activities

Governmental activities increased the County's net position by \$1,167,708 in FY2015, accounting for 89 percent of the total increase in net position. Revenues from governmental activities increased by \$621,392. Total tax revenues showed a moderate increase of \$611,480, despite a slight decrease in the millage rate. Operating grants increased \$113,132 due mainly to one-time grant funded projects. Capital grant revenues increased \$150,103, as a result of federal grant funds passing through the County for capital projects at the Greene County Airport. Charges for services also fell \$268,027, resulting from lower collection rates for fines and other fees, which signals that the economy has not completely recovered. Total revenues for governmental activities are as follows:

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

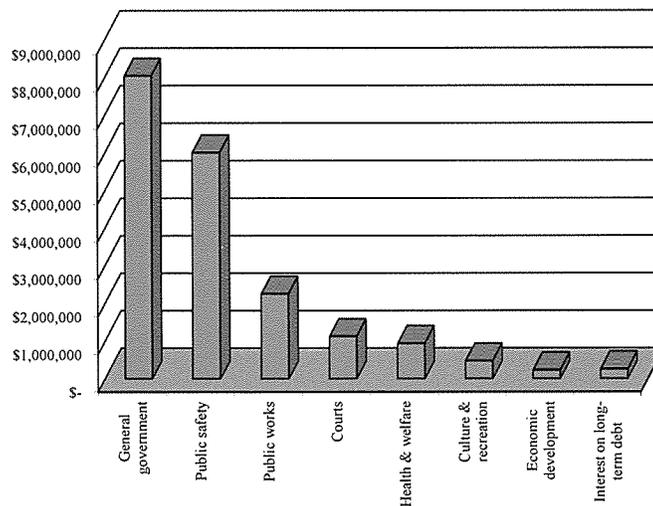
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

Revenues - Governmental Activities



Expenses from governmental activities increased \$1,217,718, or approximately 6.7 percent. General government expenses increased by \$3,545,387. Public safety expenses decreased \$316,213. Maintenance costs associated with recent equipment purchases and increased salaries and benefits contribute to most of this increase. Public works expenses decreased by \$1,761,792 as new roads are constructed and included as assets. Economic development expenses decreased by \$427,992, due mainly to a one-time project that incurred expenses in the prior year. Total expenses by category are shown in the following chart.

Expenses - Governmental Activities



GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

Proprietary Activities

Proprietary activities increased the County's net position by \$150,288. Ambulance crews remained busy in FY2015 with 3,073 dispatches and 2,298 patient transports, 1,061 (46%) of which were out of town. However, total dispatches decreased by 5% from FY2014 and out-of-town transports decreased by 12.5%, contributing to the 2.49% decrease in revenues. Despite the increase in ambulance fees, EMS fund net position only increased by \$91,846, due in large part to a decrease in transfers in from the general fund. In prior years, the general fund transferred in enough funds to cover total payroll expenses for the EMS fund, resulting in an increase in net position each year. In order to keep the net position from growing at the expense of the general fund and to encourage self-sufficiency, the general fund only transferred an amount the county felt necessary to cover the anticipated shortfall of the EMS fund. As a result, the transfers were kept to a minimum. The Sanitation fund had no change in net position because the general fund covers any shortfalls, which are typically related to the operation of the recycling center that the sanitation fees are not designed to cover.

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. The Board of Commissioners establishes other funds to control and manage money for particular purposes (like the purchase or construction of major capital facilities within the County) or to show that it is properly using certain taxes and grants (like the one cent special local option sales tax).

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 Greene County's financing requirements. In particular, unassigned 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, Greene County's governmental funds reported combined ending fund balances of \$22,198,596, a decrease of \$3,645,283 in comparison with the prior year. Reasons for this decrease are discussed in the paragraphs below.

Approximately 51 percent or \$11,320,128 of this amount constitutes unassigned fund balance, which is available for spending at the government's discretion. A significant portion (\$7,754,175) is restricted and can only be used for specific purposes. The County previously committed \$3,000,000 of fund balance for future road projects and \$2,000,000 for economic development projects. Some of these funds were de-committed for projects started in FY2014 and continued through FY2015. Nonspendable amounts totaling \$615,381 are also shown because these amounts, by nature, cannot be spent in their present form. These amounts include prepaid insurance, inventories, and notes receivable. Please refer to the notes to the financial statements for more information regarding the levels of fund balance.

General Fund

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$11,320,128, while \$615,381 is considered nonspendable (prepaid insurance, inventories and notes receivable). The Commissioners voted in September 2010 to commit \$3,000,000 for future road projects. In November 2014, the Commissioners voted to apply these committed funds to Phase II of the East/West Connector project (aka Veazey Connector), resulting in de-committed funds this year. In September 2014, the Commissioners also voted to commit \$2,000,000 for economic development projects. A portion of these funds

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

were de-committed by the Commissioners to purchase land for an Economic Development building in FY2014 and for Economic Development projects in FY2015. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 85.3 percent of total general fund expenditures, while total fund balance represents 108.8 percent of that same amount.

The fund balance of the County's General Fund increased by \$754,327. General Fund revenues increased by \$202,297 from FY2014. The most significant revenue increases in the General Fund were sales tax revenues, licenses and permits, and intergovernmental revenues. Sales taxes increased \$141,233, showing increased consumer confidence. Licenses and permits increased \$106,306, due mainly to an increase in building permits. Intergovernmental revenues increased \$114,726 with a capital grant for new transit vans. Other taxes decreased \$92,357 thanks in part to the elimination of the "birthday" tax on motor vehicles. Penalties and interest on property taxes also decreased. General Fund expenditures of \$13,272,701 remained relatively flat when compared with FY2014, showing a decrease of only \$3,009. The most significant expenditure changes in the General Fund are as follows:

- Public works expenditures increased by \$530,898 with the start of construction on the Veazey Connector. This project will continue into FY2016.
- General government expenditures decreased by \$85,362. Special projects decreased \$104,720 as the project manager handled the construction of EMS Station 2 in Union Point (SPLOST VI project). Building maintenance expenditures decreased \$47,133, in part due to major maintenance items being postponed while personnel were on medical leave. General administration increased \$118,425 with the purchase of replacement vans for the Transit program. Other increases were related to personnel increases, including a 2.5% longevity adjustment for eligible employees.
- Public safety expenditures decreased \$96,681. Several replacement vehicles were purchased in FY2014, decreasing the need in FY2015.
- Economic Development expenditures decreased by \$427,992. The County partnered with the Greene County Development Authority on a project in FY2014 in order to bring industry to the area, but no notable projects occurred in FY2015.

SPLOST V Fund

The fund balance for the Special Purpose Local Option Sales Tax V (SPLOST V) Fund decreased \$3,591,818 in the current year. Several SPLOST V projects were pre-funded with the issuance of general obligation bonds in FY2008 and the final debt service payment on these bonds was on March 1, 2015. In prior years, the County estimated that revenues would come in well under the original \$31 million estimate. The Commissioners monitored the incoming revenues and re-prioritized the remaining SPLOST V projects. Collections for SPLOST V ceased December 2015, bringing in \$20,533,009 over the five year period. Remaining funds should be expended by the end of FY2016.

SPLOST VI

Greene County voters approved SPLOST VI on November 5, 2014 and approved the issuance of \$8 million in general obligation bonds to finance the project list. These bonds were issued on April 30, 2015 and certain pre-funded projects were immediately begun. SPLOST collections began in January 2015. Since these projects are pre-funded with bond proceeds, the fund balance should decrease each year as project costs are realized and annual debt service payments are made. The fund balance decreased \$807,314 in FY2015 as funds were expended on projects and related debt payments were made.

Other Non-major Governmental Funds

Non-major governmental funds had a decrease of \$478 to overall fund balance in the current year. The E-911 Fund increased its fund balance by \$119,995 since it did not reimburse the general fund for all 911 related expenditures in FY2015. The Sheriff's Federal Seizure fund decreased \$75,799 and the State Seizure fund decreased \$60,094 as these funds are required to be spent on law enforcement expenditures. The Drug Abuse Treatment and Education

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

fund increased \$13,987 as the County continued to determine qualifying programs for these funds. In FY2016, the County voted to fund the Greene County Drug Court as long as funds are available.

Proprietary Funds

Greene County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year, net position invested in capital assets for the EMS Fund was \$911,270, a decrease of 7.31% over the prior year. This decrease is due to depreciation on aging equipment. New ambulances and the newly constructed Union Point EMS station were paid using SPLOST VI funds, so they are not reflected in the proprietary funds. Unrestricted net position totaled \$1,033,811, an increase of 51.69% from the prior year. The General Fund continued limiting its payroll subsidy to the EMS Fund to only \$696,523 in the current year, instead of covering total payroll (\$1,270,117) as in prior years. The Sanitation Fund had no net position at September 30, 2015. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The most significant budgeted fund for the County is the General Fund. The Board of Commissioners amended its policy regarding budget adjustments in FY2010. The Board approved a new policy in October 2009 that requires the Commissioners to approve budget amendments between line items that are not within the same summary level (Personnel, Other Operating Expenditures and Capital Outlay). If line items are within the same summary level, the County Manager can approve the adjustment. This change resulted in a large increase to the number of budget adjustments made throughout the year.

General Fund revenues were \$824,303 higher than budgetary estimates, while expenditures were \$1,414,503 less than budgetary estimates. Transfers out were less than budgetary estimates by \$38,437, while transfers in were \$1,734 higher than budgetary estimates. Major budget adjustments in the current year included:

- a) Utilizing prior years' fund balance for the Veazey Connector (\$1,354,202) and the installation of a traffic signal at Carey Station Road and Highway 44 (\$152,585).
- b) Utilizing prior years' fund balance to facilitate an Economic Development project (\$14,394) through the Development Authority and utilizing contingency to advertise in Site Selection magazine to promote the Greene County area for Economic Development prospects (\$36,168).
- c) Increasing overall budget by \$27,380 to cover costs associated with a special election for the City of Greensboro. Special election costs were reimbursed by the City of Greensboro.
- d) Transferring \$41,000 in the Sheriff's Office from gas & oil expenditures to computer maintenance expenditures to allow for IT upgrades.
- e) Transferring \$45,000 in the Road Department from road contracts to other road materials to cover rock and aggregate purchases necessary for regular maintenance of roads.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2015 amounts to \$41,739,565 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the County, such as roads, bridges, streets and sidewalks, drainage systems, and other similar items. Only infrastructure acquired and built after September 30, 2003 is included in capital assets.

The County's investment in capital assets for the current fiscal year increased \$1,242,637, or approximately 3.07% (an increase of 3.33% for governmental activities and a decrease of 7.31% for business-type activities).

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

Governmental activities increased \$1,314,475 with the continuation of various infrastructure projects despite the SPLOST VI debt outstanding. Paving is currently underway with the Veazey Connector, while the Liberty Connector and Old Eatonton Road Bridge projects are still in the planning phases. Business-type activities had a net decrease of \$71,838, due mainly to depreciation on aging equipment. Construction on the new Union Point EMS site was completed in FY2015, but is included in governmental funds since it is funded with SPLOST VI revenues. Additional information on the County's capital assets can be found in Note 10 of the notes to the financial statements of this report.

GREENE COUNTY, GEORGIA'S CAPITAL ASSETS
(net of depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2015	2014	2015	2014	2015	2014
Land	\$ 4,260,674	\$ 4,260,674	\$ 11,890	\$ 11,890	\$ 4,272,564	\$ 4,272,564
Construction in progress	2,982,985	1,295,862	-	-	2,982,985	1,295,862
Buildings	12,515,482	12,496,374	802,250	819,894	13,317,732	13,316,268
Furniture, fixtures, & equipment	4,571,139	5,323,532	25,564	35,909	4,596,703	5,359,441
Vehicles	728,029	509,636	71,566	115,415	799,595	625,051
Infrastructure	16,721,648	17,771,311	-	-	16,721,648	17,771,311
Total capital assets	<u>\$ 41,779,957</u>	<u>\$ 41,657,389</u>	<u>\$ 911,270</u>	<u>\$ 983,108</u>	<u>\$ 42,691,227</u>	<u>\$ 42,640,497</u>

Long-Term Debt

As of September 30, 2015, Greene County had \$8,707,435 in outstanding long-term debt, which does not include interest expense. The County issued \$8,000,000 in general obligation bonds (2015 Bonds) to pre-fund several SPLOST VI projects. Debt service payments were completed on the 2008 Bonds in March 2015. Additional information on Greene County's long-term debt can be found in Note 11 of the Basic Financial Statements section of this report.

GREENE COUNTY, GEORGIA'S OUTSTANDING DEBT

	Governmental Activities		Business-type Activities		Totals	
	2015	2014	2015	2014	2015	2014
General Obligation Bonds						
2008 Bonds	\$ -	\$ 3,230,000	\$ -	\$ -	\$ -	\$ 3,230,000
Premium on 2008 Bonds	-	85,496	-	-	-	85,496
2014 Bonds	6,825,000	8,000,000	-	-	6,825,000	8,000,000
Premium on 2014 Bonds	302,827	364,419	-	-	302,827	364,419
OPEB liability	214,849	171,813	-	-	214,849	171,813
Net pension liability	1,031,178	864,071	167,866	116,405	1,199,044	1,148,342
Compensated absences	145,846	151,525	19,869	15,137	165,715	186,531
Total outstanding debt	<u>\$ 8,519,700</u>	<u>\$ 12,867,324</u>	<u>\$ 187,735</u>	<u>\$ 131,542</u>	<u>\$ 8,707,435</u>	<u>\$ 13,186,601</u>

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015
(CONTINUED)

ECONOMIC FACTORS

Like much of the nation, noticeable improvement is starting to show in Greene County's economy. The unemployment rate dropped from 7.2 percent as of September 2014 to 6.7 percent in September 2015. Despite the drop, the County rate is higher than the state rate of 5.6 percent and the national rate of 5.1 percent. Unemployment across the board has decreased significantly from prior years, a trend that the County hopes will continue.

In an effort to decrease the unemployment rate even further, County leaders continue their desire to bring additional economic opportunities to the area. In September 2013, the Commissioners voted to commit \$2,000,000 of the general fund's fund balance for use with economic development in the County. In FY2015, some of these funds were de-committed and utilized to facilitate an Economic Development project through the Development Authority. Having these funds available allows the County to respond quickly to any infrastructure needs required by a company wishing to relocate to the area. The County's Economic Development Director also continues to work closely with employers that are already located in Greene County to determine how the County can assist in meeting their current needs.

Residential construction in the County continues at a slow pace. Residential permits issued in 2015 increased 13.6% from 2014; however, the values of residential projects 1.31% from 2014 to \$66,916,495. Commercial permits issued decreased 14.1%, but the value of commercial projects in Greene County per permit records increased to \$25,249,365 (290%) with the on-going construction of the Glen at Lake Oconee. Tourism in Greene County continues to grow. Hotel/motel tax revenues increased 8.47% to \$1,082,012 in FY2015, surpassing of the highs experienced in 2007 (\$1,020,802). Through an agreement with the Tourism Committee at the Chamber of Commerce, the County continues efforts to market the area in order to bring in tourists.

Sales taxes grew 5.82% in FY2015, with a \$350,847 increase. The implementation of the Title Ad Valorem Tax (TAVT) on vehicle purchases will continue to impact these revenues, as all vehicle purchases are now exempt from sales taxes. Total sales taxes collected from the Automobile category in 2014 and 2015 are at approximately one half of the level of prior years, due mainly to the TAVT. Sales taxes from manufacturers, food/bars, and wholesale also showed notable increases. In April 2014, the County issued \$8 million in general obligation bonds to pre-fund projects for SPLOST VI. The County will continue to monitor trends with sales tax revenues to ensure that funds will be available for all approved projects.

Public safety remains important to the Commissioners. In FY2015, construction was completed at the Union Point EMS station and two ambulances were purchased utilizing SPLOST VI funds. Leaders also purchased mobile radios for the Sheriff's Office and began a VHF Simulcast project in order to continue improving communications throughout the County. The County also continues with the East-West Connector road projects in an effort to improve public safety response times while connecting the various remote residential pockets with the commercial hub located in the Highway 44 corridor.

The County's bond rating, as rated by Moody's Investor Services, is currently Aa2. With this rating, Moody's continues to recognize the County's strong financial position, which compares to several larger counties throughout the state. An Aa2 rating indicates a "very strong creditworthiness relative to other U.S. municipal or tax-exempt issuers." The commissioners recognize the importance of a strong financial position, even if it means making very difficult decisions in the current economy.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Greene County, Georgia's finances for anyone 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 Mr. Byron Lombard, County Manager, 1034 Silver Drive, Suite 201, Greensboro, Georgia, 30642.

FINANCIAL STATEMENTS

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
SEPTEMBER 30, 2015

	Primary Government			Component Units	
	Governmental Business-Type			Airport	Board of
	Activities	Activities	Total	Authority	Health
<u>ASSETS</u>					
Cash and cash equivalents	\$14,311,875	\$ 868,786	\$15,180,661	\$ 170,346	\$ 359,650
Investments	7,173,660	-	7,173,660	-	-
Receivables, net of allowance					
Taxes	8,100,395	-	8,100,395	-	-
Accounts	116,744	1,613,216	1,729,960	-	27,219
Notes receivable	422,500	-	422,500	-	-
Internal balances	362,764	(362,764)	-	-	-
Due from other governments	934,739	-	934,739	188,367	30,345
Inventories	26,662	-	26,662	-	-
Prepaid items	166,219	-	166,219	16,097	-
Investment in joint venture	1,606,939	-	1,606,939	-	-
Capital Assets					
Non depreciable	7,243,659	11,890	7,255,549	-	-
Depreciable, net	34,536,298	899,380	35,435,678	92,826	8,542
Total Assets	75,002,454	3,030,508	78,032,962	467,636	425,756
<u>DEFERRED OUTFLOWS OF RESOURCES</u>					
Deferred outflows of resources related					
to pensions	378,790	61,663	440,453	-	43,828
Total deferred outflows of resources	378,790	61,663	440,453	-	43,828

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
 SEPTEMBER 30, 2015
 (CONTINUED)

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
LIABILITIES					
Accounts payable	\$ 1,225,160	\$ 96,632	\$ 1,321,792	\$ 190,654	\$ 2,819
Accrued interest	14,458	-	14,458	-	-
Accrued salaries and benefits	184,005	-	184,005	-	-
Unearned income	-	862,723	862,723	-	2,288
Noncurrent liabilities					
Due within one year					
Bonds payable	1,235,000	-	1,235,000	-	-
Note payable	-	-	-	32,500	-
Compensated absences	109,384	14,902	124,286	-	5,160
Due in more than one year					
Bonds payable	5,892,827	-	5,892,827	-	-
Note payable	-	-	-	390,000	-
Compensated absences	36,462	4,967	41,429	-	20,609
OPEB liability	214,849	-	214,849	-	-
Net pension liability	1,031,178	167,866	1,199,044	-	386,464
Total Liabilities	9,943,323	1,147,090	11,090,413	613,154	417,340
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue - property taxes	7,670,238	-	7,670,238	-	-
Deferred inflows of resources related to pensions	-	-	-	-	110,330
Total Deferred Inflows of Resources	7,670,238	-	7,670,238	-	110,330
NET POSITION					
Net investment in capital assets	40,828,295	911,270	41,739,565	92,826	8,542
Restricted for					
Capital outlay	1,002,199	-	1,002,199	64,577	-
Law enforcement	405,619	-	405,619	-	-
Court programs	168,904	-	168,904	-	-
Fire services	1,288	-	1,288	-	-
Unrestricted	15,361,378	1,033,811	16,395,189	(302,921)	(66,628)
Total Net Position (Deficit)	\$57,767,683	\$ 1,945,081	\$59,712,764	\$ (145,518)	\$ (58,086)

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

GREENE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities				
General government	\$ 8,090,316	\$ 1,694,640	\$ 196,083	\$ 158,032
Public safety	6,033,157	525,619	16,594	-
Public works	2,264,237	-	512,203	-
Courts	1,131,029	-	-	-
Health and welfare	944,885	-	121,787	-
Culture and recreation	481,284	-	-	-
Economic development	234,699	-	-	-
Interest on long-term debt	275,708	-	-	-
Total governmental activities	19,455,315	2,220,259	846,667	158,032
Business-Type Activities				
Emergency Management Service	2,000,893	1,451,260	-	-
Sanitation	1,147,189	1,010,822	-	-
Total business-type activities	3,148,082	2,462,082	-	-
Total Primary Government	\$ 22,603,397	\$ 4,682,341	\$ 846,667	\$ 158,032
Component Units:				
Greene County Airport Authority	\$ 311,244	\$ 61,741	\$ -	\$ 263,357
Greene County Health Department	437,888	183,905	333,948	-
Total Component Units	\$ 749,132	\$ 245,646	\$ 333,948	\$ 263,357

General Revenues

Property tax
Sales tax
Other tax
Interest revenue
Miscellaneous

Total General Revenues

Transfers

Total General Revenues, and Transfers

Change in Net Position

Net Position/(Deficit) - Beginning of year, restated

Net Position/(Deficit) - End of year

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

GREENE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
(CONTINUED)

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
\$ (6,041,561)	\$ -	\$ (6,041,561)		
(5,490,944)	-	(5,490,944)		
(1,752,034)	-	(1,752,034)		
(1,131,029)	-	(1,131,029)		
(823,098)	-	(823,098)		
(481,284)	-	(481,284)		
(234,699)	-	(234,699)		
(275,708)	-	(275,708)		
<u>(16,230,357)</u>	<u>-</u>	<u>(16,230,357)</u>		
	- (549,633)	(549,633)		
	- (136,367)	(136,367)		
	<u>- (686,000)</u>	<u>(686,000)</u>		
<u>(16,230,357)</u>	<u>(686,000)</u>	<u>(16,916,357)</u>		
			\$ 13,854	\$ -
			-	79,965
			<u>13,854</u>	<u>79,965</u>
8,576,103	-	8,576,103	-	-
6,379,094	-	6,379,094	-	-
3,075,359	-	3,075,359	-	-
36,497	2,067	38,564	212	863
163,902	1,331	165,233	27,476	-
<u>18,230,955</u>	<u>3,398</u>	<u>18,234,353</u>	<u>27,688</u>	<u>863</u>
(832,890)	832,890	-	-	-
<u>17,398,065</u>	<u>836,288</u>	<u>18,234,353</u>	<u>27,688</u>	<u>863</u>
1,167,708	150,288	1,317,996	41,542	80,828
<u>56,599,975</u>	<u>1,794,793</u>	<u>58,394,768</u>	<u>(187,060)</u>	<u>(138,914)</u>
<u>\$ 57,767,683</u>	<u>\$ 1,945,081</u>	<u>\$ 59,712,764</u>	<u>\$ (145,518)</u>	<u>\$ (58,086)</u>

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

GREENE COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	General Fund	Special Purpose Local Option Sales Tax V	Special Purpose Local Option Sales Tax VI	Non-Major Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 6,837,325	\$ 123,948	\$ 6,841,177	\$ 509,425	\$ 14,311,875
Investments	7,173,660	-	-	-	7,173,660
Receivables, net of allowance					
Taxes	7,591,845	-	326,375	182,175	8,100,395
Other receivables	41,040	-	-	75,704	116,744
Notes receivable	422,500	-	-	-	422,500
Due from other governments	789,155	-	-	145,584	934,739
Due from other funds	507,937	-	-	7,273	515,210
Prepaid items	166,219	-	-	-	166,219
Inventory	26,662	-	-	-	26,662
Total Assets	\$23,556,343	\$ 123,948	\$ 7,167,552	\$ 920,161	\$ 31,768,004
LIABILITIES					
Accounts payable	\$ 913,711	\$ 3,686	\$ 109,450	\$ 198,313	\$ 1,225,160
Accrued wages	184,005	-	-	-	184,005
Due to other funds	83,626	-	-	68,820	152,446
Total Liabilities	1,181,342	3,686	109,450	267,133	1,561,611
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue - property taxes	7,543,305	-	-	77,217	7,620,522
Unavailable revenue - property taxes	385,275	-	-	-	385,275
Unavailable revenue - other	2,000	-	-	-	2,000
Total Deferred Inflows of Resources	7,930,580	-	-	77,217	8,007,797
FUND BALANCES					
Nonspendable	615,381	-	-	-	615,381
Restricted	-	120,262	7,058,102	575,811	7,754,175
Committed	2,400,363	-	-	-	2,400,363
Assigned	108,549	-	-	-	108,549
Unassigned	11,320,128	-	-	-	11,320,128
Total Fund Balances	14,444,421	120,262	7,058,102	575,811	22,198,596
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$23,556,343	\$ 123,948	\$ 7,167,552	\$ 920,161	\$ 31,768,004

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

GREENE COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
SEPTEMBER 30, 2015

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

Total Fund Balances - Governmental Funds	\$ 22,198,596
Capital Assets	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Cost of the assets	66,641,462
Accumulated depreciation	(24,861,505)
Investment in joint venture	1,606,939
Deferred outflows of resources	
Pension contributions	378,790
Revenues	
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds	
	337,559
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:	
Bonds payable	(6,825,000)
Accrued interest on bonds payable	(14,458)
Bonds premium	(302,827)
Compensated absences	(145,846)
OPEB liability	(214,849)
Net pension liability	(1,031,178)
	<hr/>
Total Net Position of Governmental Activities	<u><u>\$ 57,767,683</u></u>

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

GREENE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	General Fund	Special Purpose Local Option Sales Tax V	Special Purpose Local Option Sales Tax VI	Non-Major Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Taxes					
Property tax	\$ 8,177,221	\$ -	\$ -	\$ 97,371	\$ 8,274,592
Sales tax	2,581,810	893,761	2,903,523	-	6,379,094
Other taxes	1,993,347	-	-	1,082,012	3,075,359
License and permits	464,613	-	-	-	464,613
Intergovernmental	499,222	-	-	491,201	990,423
Fines and forfeitures	679,907	-	-	229,994	909,901
Charges for services	507,682	-	-	295,625	803,307
Interest earnings	35,815	2,219	12,058	682	50,774
Rent	42,438	-	-	-	42,438
Other revenues	86,790	-	-	72,993	159,783
Total Revenues	15,068,845	895,980	2,915,581	2,269,878	21,150,284
<u>Expenditures:</u>					
Current:					
General government	3,981,186	-	-	576,560	4,557,746
Public safety	3,965,451	-	-	1,292,114	5,257,565
Public works	2,793,978	-	-	451,680	3,245,658
Courts	1,131,029	-	-	-	1,131,029
Health and welfare	861,328	-	-	26,722	888,050
Culture and recreation	305,030	-	-	-	305,030
Economic development	234,699	-	-	-	234,699
Intergovernmental	-	373,565	609,740	11,005	994,310
Debt Service					
Principal	-	3,230,000	1,175,000	-	4,405,000
Interest	-	77,100	197,000	-	274,100
Capital Outlay	-	807,133	1,741,155	125,321	2,673,609
Total Expenditures	13,272,701	4,487,798	3,722,895	2,483,402	23,966,796
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,796,144	(3,591,818)	(807,314)	(213,524)	(2,816,512)
<u>Other Financing Sources (Uses)</u>					
Insurance recoveries	4,119	-	-	-	4,119
Transfers from other funds	707,341	-	-	920,387	1,627,728
Transfers to other funds	(1,753,277)	-	-	(707,341)	(2,460,618)
Total other financing sources (uses)	(1,041,817)	-	-	213,046	(828,771)
Net change in fund balances	754,327	(3,591,818)	(807,314)	(478)	(3,645,283)
Fund Balance, beginning of year	13,690,094	3,712,080	7,865,416	576,289	25,843,879
Fund Balance, end of year	\$ 14,444,421	\$ 120,262	\$ 7,058,102	\$ 575,811	\$ 22,198,596

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

GREENE COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

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

Net Change in Fund Balances - total governmental funds	\$ (3,645,283)
--	----------------

Capital Assets

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

Total capital outlays	3,075,592
Total depreciation	(2,951,248)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations) is to decrease net position.	(1,776)
--	---------

Net pension asset is not available during the current period and therefore is not reported in the funds.

Change in net pension assets	52,044
------------------------------	--------

Long-term Debt

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:

Bonds payable	4,405,000
Compensated absences	5,679
Increase in OPEB liability	(43,036)
Accrued interest on bonds payable	(1,608)
Amortization of bond premium	147,088

Change in investment in joint venture	(176,255)
---------------------------------------	-----------

Revenues

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

301,511

Change in Net Position of Governmental Activities

<u>\$ 1,167,708</u>

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Taxes:</u>				
General property tax	\$ 8,178,153	\$ 8,178,153	\$ 8,177,221	\$ (932)
Local option sales tax	2,400,000	2,400,000	2,581,810	181,810
<u>Other:</u>				
Motor vehicle tax	750,000	766,323	873,638	107,315
Intangible tax	125,000	125,000	160,005	35,005
Mobile home tax	23,000	23,000	20,818	(2,182)
Timber taxes	15,000	15,000	30,534	15,534
Alcoholic beverage tax	180,000	180,000	207,909	27,909
Insurance premium tax	450,000	450,000	531,397	81,397
Railroad equipment tax	5,000	5,000	7,039	2,039
Penalties and interest	155,000	155,000	97,517	(57,483)
Bank tax fee	65,000	65,000	64,491	(509)
Total Taxes	12,346,153	12,362,476	12,752,379	389,903
<u>Licenses and Permits:</u>				
Alcohol beverage license	47,000	47,000	62,250	15,250
Business license	20,000	20,000	30,143	10,143
Building permits	194,000	194,000	367,113	173,113
Other	1,000	1,000	5,107	4,107
Total Licenses and Permits	262,000	262,000	464,613	202,613
<u>Intergovernmental Revenues:</u>				
<u>Federal grants:</u>				
U.S. Department of Transportation	108,540	108,540	175,851	67,311
U.S. Department of Agriculture	-	-	19,072	19,072
Federal payments in lieu of tax	30,000	30,000	44,328	14,328
Senior Center	112,872	121,284	121,787	503

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Intergovernmental Revenues continued:</u>				
Other:				
Real estate transfer tax	\$ 50,000	\$ 50,000	\$ 77,219	\$ 27,219
SCAAP	-	2,353	2,353	-
Georgia Department of Driver Services	10,000	10,000	11,848	1,848
Georgia Emergency Management Agency	5,000	24,500	25,000	500
Extension Service salary reimbursement	21,763	21,763	21,763	-
Total Intergovernmental Revenue	338,175	368,440	499,221	130,781
<u>Fines and Forfeitures:</u>				
Superior Court fines	196,500	206,500	223,229	16,729
Probate/Magistrate Court fines	355,000	355,000	370,706	15,706
Juvenile Court fines	1,000	1,000	1,631	631
Sheriff's cost and fees	80,000	80,400	84,341	3,941
Total Fines and Forfeitures	632,500	642,900	679,907	37,007
<u>Charges for Services:</u>				
Tax Commissioner - commissions	450,000	450,000	507,682	57,682
Total Charges for Services	450,000	450,000	507,682	57,682
<u>Miscellaneous:</u>				
Interest earnings	30,000	30,000	35,815	5,815
Rents	42,387	42,387	42,438	51
Other reimbursement	71,882	82,939	61,748	(21,191)
Miscellaneous	3,000	3,400	25,042	21,642
Total Miscellaneous	147,269	158,726	165,043	6,317
Total Revenues	14,176,097	14,244,542	15,068,845	824,303

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>General Government:</u>				
General Administration:				
Personnel	\$ 564,439	\$ 564,439	\$ 508,377	\$ 56,062
Capital Outlay	3,000	3,000	2,778	222
Other	836,390	870,931	639,875	231,056
Total General Administration	1,403,829	1,438,370	1,151,030	287,340
Board of Commissioners:				
Personnel	92,301	93,301	90,787	2,514
Other	13,700	12,700	10,751	1,949
Total Board of Commissioners	106,001	106,001	101,538	4,463
Tax Commissioner's Office:				
Personnel	299,668	302,268	294,540	7,728
Other	117,520	117,520	56,525	60,995
Total Tax Commissioner's Office	417,188	419,788	351,065	68,723
Tax Assessors:				
Personnel	359,133	359,133	352,951	6,182
Other	60,595	60,595	47,593	13,002
Total Tax Assessors	419,728	419,728	400,544	19,184
Special Projects:				
Sites	180,000	180,400	42,864	137,536
Other Special Projects	350,000	350,000	304,572	45,428
Total Special Projects	530,000	530,400	347,436	182,964

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>General Government (Continued):</u>				
Building Inspection:				
Personnel	\$ 326,078	\$ 326,078	\$ 247,700	\$ 78,378
Other	44,975	44,975	25,105	19,870
Total Building Inspection	371,053	371,053	272,805	98,248
Coroner:				
Personnel	5,659	5,729	5,727	2
Other	6,700	6,630	6,460	170
Total Coroner	12,359	12,359	12,187	172
District Attorney:				
Personnel	117,231	117,231	112,639	4,592
Other	27,682	32,682	32,437	245
Total District Attorney	144,913	149,913	145,076	4,837
Board of Elections & Registration:				
Personnel	135,012	144,898	138,491	6,407
Other	58,100	75,594	72,456	3,138
Total Board of Elections & Registration	193,112	220,492	210,947	9,545
Public Buildings:				
Personnel	268,987	268,987	252,910	16,077
Other	711,275	711,275	658,891	52,384
Total Public Buildings	980,262	980,262	911,801	68,461
Cooperative Extension Service:				
Personnel	65,500	65,500	63,525	1,975
Other	14,600	14,600	13,232	1,368
Total Cooperative Extension Service	80,100	80,100	76,757	3,343
Total General Government	4,658,545	4,728,466	3,981,186	747,280

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Courts:</u>				
Superior Court:				
Personnel	\$ 382,932	\$ 385,532	\$ 375,609	\$ 9,923
Other	215,209	215,209	170,725	44,484
Total Superior Court	598,141	600,741	546,334	54,407
Probate/Magistrate Court:				
Personnel	428,193	430,793	405,944	24,849
Capital Outlay	14,650	13,920	11,395	2,525
Other	59,780	60,510	49,645	10,865
Total Probate/Magistrate Court	502,623	505,223	466,984	38,239
Juvenile Court:				
Juvenile Offender's Grant	-	-	-	-
Other	51,640	61,640	58,655	2,985
Total Juvenile Court	51,640	61,640	58,655	2,985
Public defender	59,057	59,057	59,056	1
Total Courts	1,211,461	1,226,661	1,131,029	95,632
<u>Public Safety:</u>				
Sheriff's Office:				
Personnel	2,952,396	2,878,596	2,817,509	61,087
Capital Outlay	21,000	31,067	31,005	62
Other	825,010	898,381	898,717	(336)
Total Sheriff's Office	3,798,406	3,808,044	3,747,231	60,813

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Animal Control:				
Personnel	\$ 76,521	\$ 76,521	\$ 75,981	\$ 540
Other	29,025	29,025	16,724	12,301
Total Animal Control	105,546	105,546	92,705	12,841
Fire Department:				
Georgia Forestry Department	17,730	17,730	17,730	-
Other	13,640	13,640	12,302	1,338
Total Fire Department	31,370	31,370	30,032	1,338
Greene EMA	92,300	111,800	95,483	16,317
Total Public Safety	4,027,622	4,056,760	3,965,451	91,309
<u>Public Works:</u>				
Road Department:				
Personnel	813,471	813,471	718,219	95,252
Capital Outlay	100,000	1,561,787	1,506,787	55,000
Other	646,950	691,950	549,372	142,578
Total Road Department	1,560,421	3,067,208	2,774,378	292,830
Landfill Testing:				
Landfill Testing	75,000	75,000	19,600	55,400
Total Landfill Testing	75,000	75,000	19,600	55,400
Total Public Works	1,635,421	3,142,208	2,793,978	348,230
<u>Health and Welfare:</u>				
DFCS	45,109	45,109	45,109	-
Indigent Care	360,000	360,000	360,000	-
Senior Center	369,330	377,742	346,433	31,309
Mental Health	16,783	16,783	16,783	-
Greene County Health Department	93,003	93,003	93,003	-
Total Health and Welfare	884,225	892,637	861,328	31,309

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Culture and Recreation:</u>				
Recreation	\$ 201,960	\$ 201,960	\$ 201,960	\$ -
Historical Society	2,000	2,000	2,000	-
Library	101,070	101,070	101,070	-
Total Culture and Recreation	305,030	305,030	305,030	-
<u>Economic Development:</u>				
Personnel	114,129	114,129	65,489	48,640
Other	29,775	65,944	59,507	6,437
Industrial Park	35,000	35,000	34,501	499
Chamber of Commerce	15,640	15,640	15,640	-
Development Authority	90,335	104,729	59,562	45,167
Total Economic Development	284,879	335,442	234,699	100,743
Total Expenditures	13,007,183	14,687,204	13,272,701	1,414,503
Excess Revenue Over (Under) Expenditures	1,168,914	(442,662)	1,796,144	2,238,806

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Other Financing Sources (Uses):</u>				
Transfer Out:				
Transfer to Sanitation	\$ (215,406)	\$ (215,406)	\$ (136,367)	\$ 79,039
Transfer to E911 Fund	(813,388)	(813,388)	(816,153)	(2,765)
Transfer to LMIG Fund	(124,187)	(124,187)	(104,234)	19,953
Transfer to EMS Fund	(638,733)	(638,733)	(696,523)	(57,790)
Total Transfer Out	(1,791,714)	(1,791,714)	(1,753,277)	38,437
Transfer In:				
Transfers from Hotel/Motel Fund	570,000	651,000	649,207	(1,793)
Transfer from Jail Fund	52,800	58,075	58,134	59
Total Transfer In	622,800	709,075	707,341	(1,734)
Insurance recoveries	-	4,120	4,119	(1)
Total Other Financing Sources (Uses)	(1,168,914)	(1,078,519)	(1,041,817)	36,702
Net change in fund balance	-	(1,521,181)	754,327	2,275,508
Fund Balance - Beginning of Year	13,690,094	13,690,094	13,690,094	-
Fund Balance - End of Year	\$ 13,690,094	\$ 12,168,913	\$ 14,444,421	\$ 2,275,508

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 SEPTEMBER 30, 2015

	Business-type Activities		
	Enterprise Funds		
	EMS	Sanitation	Total
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents	\$ 868,786	\$ -	\$ 868,786
Accounts receivable, net	730,584	882,632	1,613,216
Due from other funds	-	76,353	76,353
Total current assets	1,599,370	958,985	2,558,355
Long-term assets			
Capital assets:			
Nondepreciable assets	11,890	-	11,890
Depreciable assets, net	899,380	-	899,380
Total capital assets, net	911,270	-	911,270
Total noncurrent assets	911,270	-	911,270
Total Assets	2,510,640	958,985	3,469,625
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred outflows of resources related to pensions	61,663	-	61,663
Total deferred outflows of resources	61,663	-	61,663

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 SEPTEMBER 30, 2015
 (CONTINUED)

	Business-type Activities		
	Enterprise Funds		
	EMS	Sanitation	Total
<u>LIABILITIES</u>			
Current liabilities			
Accounts payable	\$ 370	\$ 96,262	\$ 96,632
Compensated absences	14,902	-	14,902
Due to other funds	439,117	-	439,117
Unearned revenue	-	862,723	862,723
Total current liabilities	454,389	958,985	1,413,374
Long-term liabilities			
Compensated absences	4,967	-	4,967
Net pension liability	167,866	-	167,866
Total long-term liabilities	172,833	-	172,833
Total Liabilities	627,222	958,985	1,586,207
<u>NET POSITION</u>			
Invested in capital assets	911,270	-	911,270
Unrestricted	1,033,811	-	1,033,811
Total Net Position	\$ 1,945,081	\$ -	\$ 1,945,081

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

GREENE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Business-type Activities		
	Enterprise Funds		
	EMS	Sanitation	Total
<u>Operating revenues:</u>			
Charges for sales and services	\$ 1,451,260	\$ 1,010,822	\$ 2,462,082
Miscellaneous	1,331	-	1,331
Total operating revenues	1,452,591	1,010,822	2,463,413
<u>Operating expenses:</u>			
Salaries and benefits	1,271,847	-	1,271,847
Other administrative	101,124	-	101,124
Contracted services	416,709	1,147,189	1,563,898
Medical supplies	28,812	-	28,812
Other supplies and small equipment	15,738	-	15,738
Repairs and maintenance	44,119	-	44,119
Fuel	42,329	-	42,329
Utilities	8,377	-	8,377
Depreciation	71,838	-	71,838
Total operating expenses	2,000,893	1,147,189	3,148,082
Operating income (loss)	(548,302)	(136,367)	(684,669)
<u>Nonoperating revenues (expenses):</u>			
Interest income	2,067	-	2,067
Total nonoperating revenues (expenses)	2,067	-	2,067
Income (loss) before transfers	(546,235)	(136,367)	(682,602)
Transfers in	696,523	136,367	832,890
Change in net position	150,288	-	150,288
Total Net Position - beginning of year, restated	1,794,793	-	1,794,793
Total Net Position - end of year	\$ 1,945,081	\$ -	\$ 1,945,081

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

(THIS PAGE INTENTIONALLY LEFT BLANK)

GREENE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Business-type Activities		
	Enterprise Funds		
	EMS	Sanitation	Total
<u>Cash Flows from Operating Activities:</u>			
Cash received from customers	\$ 1,380,535	\$ 1,008,425	\$ 2,388,960
Cash paid to suppliers for goods and services	(693,350)	(1,144,792)	(1,838,142)
Cash paid to employees	(1,275,587)	-	(1,275,587)
Net Cash Flows Provided by (Used for) Operating Activities	(588,402)	(136,367)	(724,769)
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers from General Fund	696,523	136,367	832,890
Net Cash Flows Provided by (Used for) Noncapital Financing Activities	696,523	136,367	832,890
<u>Cash Flows from Investing Activities:</u>			
Interest income	2,067	-	2,067
Net Cash Flows Provided by (Used for) Investing Activities	2,067	-	2,067
Net Increase (Decrease) in Cash and Cash Equivalents	110,188	-	110,188
Cash and Cash Equivalents - Beginning of Year	758,598	-	758,598
Cash and Cash Equivalents - End of Year	\$ 868,786	\$ -	\$ 868,786

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

GREENE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Business-type Activities		
	Enterprise Funds		Total
	EMS	Sanitation	
Reconciliation of Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Net Operating Income (Loss)	\$ (548,302)	\$ (136,367)	\$ (684,669)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	71,838	-	71,838
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	(72,056)	25,285	(46,771)
(Increase) decrease in due from General Fund	-	942	942
(Increase) decrease in deferred outflows - pensions	1,730	-	1,730
Increase (decrease) in accounts payable	188	2,397	2,585
Increase (decrease) in unearned revenue	-	(28,624)	(28,624)
Increase (decrease) in compensated absences	4,732	-	4,732
Increase (decrease) in net pension liability	(10,202)	-	(10,202)
Increase (decrease) in due to General Fund	(36,330)	-	(36,330)
Total Adjustments	(40,100)	-	(40,100)
Net Cash Provided by (Used for) Operating Activities	\$ (588,402)	\$ (136,367)	\$ (724,769)

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

GREENE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
SEPTEMBER 30, 2015

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 1,462,330
Total Assets	<u>\$ 1,462,330</u>
<u>LIABILITIES</u>	
Due to other governments	\$ 1,001,753
Due to others	<u>460,577</u>
Total Liabilities	<u>\$ 1,462,330</u>

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

NOTES TO THE FINANCIAL STATEMENTS

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

Greene County was established under the provisions of an Act of the General Assembly of Georgia. The County operates under a county commissioner form of government, and provides the following services as authorized by state law, general administrative services, public safety, roads and bridges, courts and health and welfare.

The accounting policies of Greene County, Georgia conform to generally accepted accounting principles as applicable to governments. The following is a summary of the County's more significant policies applied in the preparation of the accompanying financial statements.

A. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Greene County (the primary government) and any component 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 their operational and financial relationships with the County. In conformity with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards Board (GASB) No. 61 "The Financial Reporting Entity: Omnibus, an amendment of GASB Statement No. 14 and 34," the County's relationships with other governments and agencies have been examined. The financial statements of each component unit have been included as a discretely presented component unit. The component unit columns in the combined financial statements include the financial data for the Greene County Airport Authority, as of September 30, 2015 and the Greene County Board of Health, as of June 30, 2015. The financial information for the component units is reported in columns separate from the County's financial information to emphasize that it is legally separate from the County.

Greene County Airport Authority (Airport Authority)

The Airport Authority is charged with developing and maintaining the Greene County Airport. The Board consists of five members appointed by the Greene County Board of Commissioners. The County provides significant operating subsidies to the authority. The Airport Authority is presented as a governmental fund type. The Greene County Airport Authority issued separate financial statements that have a September 30 year-end. Complete financial statements of the Greene County Airport Authority may be obtained from their administrative office at the following location:

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

Greene County Airport Authority
2550 Union Point Highway
Greensboro, Georgia 30642

Greene County Health Department (Health Department)

The Health Department is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The Health Department is governed by the Greene County Board of Health (Board). The Board includes seven members representing government, health professions, and the needy. The County appoints the voting majority of the board. The County provides significant operating subsidies to the department. The Health Department is presented as a governmental fund type. The Greene County Health Department issued separate financial statements that have a June 30 year-end, as required by state statutes. Complete financial statements of the Greene County Health Department may be obtained from their administrative office at the following location:

Greene County Health Department
1031 Apalachee Avenue
Greensboro, Georgia 30642

The following is a joint venture with five cities: Greensboro, Union Point, Woodville, Siloam, and White Plains.

Greene County Parks and Recreation Department – The department is responsible for providing recreational opportunities to the citizens of Greene County. Greene County provides 68% of the budget, while the five cities provide 32%. The department submits annual budget requests to the County. Total equity interest in the net position of the joint venture as of September 30, 2015 was \$1,606,939. The Greene County Parks and Recreation Department issued separate financial statements that have a September 30th year-end, as required by state statutes. Complete financial statements of the Greene County Parks and Recreation Department may be obtained from their administrative office at the following location:

Greene County Parks and Recreation Department
2741 Old Union Point Road
Greensboro, Georgia 30642

Under Georgia law, the County, in conjunction with other cities and counties in the eight county west central Georgia areas, is a member of the Northeast Georgia Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

(OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Council membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a RC. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission
305 Research Drive
Athens, Georgia 30605-2795

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (Statement of Net Position and Statement of Change in Net Position) report information on all of the nonfiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is 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.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

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. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Under 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 services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, local option sales taxes, other taxes, intergovernmental revenues, interest, and charges for services associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenues are considered to be measurable and available only when cash is received by the government.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges to customers for sales and services. 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 non-operating revenues and expenses.

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, 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.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

The government reports the following major governmental funds:

General Fund – The General Fund is the government’s primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

SPLOST V Fund –The SPLOST V capital project fund is used to account for the proceeds and various projects associated with the SPLOST V.

SPLOST VI Fund –The SPLOST VI capital project fund is used to account for the proceeds and various projects associated with the SPLOST VI.

The government reports the following major proprietary funds:

EMS Fund – The EMS proprietary fund accounts for charges for emergency services provided to the general public.

Sanitation Fund – The Sanitation proprietary fund accounts for charges for sanitation services provided to the general public.

Additionally, the government reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Capital Project Funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

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

D. Deposits and Investments

The government’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. Investments are reported at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates, and investments that do not have an established market are reported at estimated fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

E. Receivables

Receivables and Due from Other Governments represent funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

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

All trade and property tax receivables, have been reduced to their estimated net realizable value, and are shown net of an allowance for doubtful accounts. Estimated uncollectible amounts are based upon historical experience rates.

F. Inventories

Inventories of expendable supplies held for consumption are not considered material and are recorded as expenditures, or expenses, as appropriate, when purchased. Inventory in the General Fund consists of fuel, which is priced at cost using the First-In-First-Out method.

G. Prepaid Items

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.

H. Capital Assets

Capital assets, which include property, plant equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items acquired subsequent to October 1, 2003) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Property, plant, and equipment 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. Infrastructure capital assets are defined by the government as assets with an initial, individual cost of more than \$20,000 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 or materially extend assets lives are not capitalized.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the County during the current fiscal year was \$274,100. Of this amount, none was applicable to construction of capital assets.

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

Building	25-40 years
Equipment	5-20 years
Infrastructure	50 years
Furniture	5 years
Vehicles	5 years

I. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the government does not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide; proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

J. 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 (expense / expenditures) until then. The County has one item that qualifies for reporting in this category. The deferred outflow of resources related to the pension plans. This amount is deferred and will be recognized as a reduction of the net pension liability in future years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of deferred inflows, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the items, unavailable revenue, are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and logging deposits. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The 2015 tax

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

digest receivable and amounts collected at year-end are reported as deferred inflows of resources – unearned revenues on the government-wide statement of net position and the Governmental Fund statements since this digest was approved to finance the 2016 budget.

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts 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.

L. Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

M. Fund Equity

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

- Nonspendable – amounts that 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 Board of Commissioners through adoption of a resolution. The Board of Commissioners also may modify or rescind the commitment.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

- Assigned – amounts that are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. By resolution, the Commissioners have authorized the County 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.

The following is a summary of the fund balance classifications as of September 30, 2015:

	General Fund	SPLOST V	SPLOST VI	Nonmajor Governmental	Total
Fund Balances:					
Nonspendable					
Inventory	\$ 26,662	\$ -	\$ -	\$ -	\$ 26,662
Prepays	166,219	-	-	-	166,219
Long-term notes receivable	422,500	-	-	-	422,500
Restricted for:					
Capital outlay	-	120,262	7,058,102	-	7,178,364
Law library	-	-	-	11,836	11,836
Law enforcement	-	-	-	405,619	405,619
Drug awareness	-	-	-	156,954	156,954
Victims assistance	-	-	-	114	114
Fire district	-	-	-	1,288	1,288
Committed:					
Road Projects	838,873	-	-	-	838,873
Economic Development	1,561,490	-	-	-	1,561,490
Assigned for:					
Law enforcement	108,549	-	-	-	108,549
Unassigned	11,320,128	-	-	-	11,320,128
Total fund balances	\$ 14,444,421	\$ 120,262	\$ 7,058,102	\$ 575,811	\$ 22,198,596

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

N. Risk Management

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

The County has joined together with other municipalities in the state as part of the ACCG Group Self Insurance Workers' Compensation Self Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings, which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability. The Fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense. For the year ending September 30, 2015, the County's total contribution was \$151,460 for the Workers Compensation Fund.

The County is a member of the ACCG Interlocal Risk Management Agency (ACCG-IRMA). This agency functions as a risk sharing arrangement among Georgia County governments and is administered by the Association of County Commissioners of Georgia (ACCG). The purpose of ACCG-IRMA is to establish and administer one or more group self-insurance funds; to establish and administer a risk management service; and to prevent or lessen the incidence or severity of casualty and property losses. Each member pays an annual contribution established by the Board of ACCG-IRMA. For the period October 1, 2012 - October 1, 2015, the County's total contribution was \$215,217. ACCG-IRMA may develop and issue such self-insurance coverage descriptions, as it deems necessary. The current coverage provides a \$1,000,000 general liability limit with a \$5,000 per occurrence deductible.

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

A. Budget Process

The annual budget document is the financial plan for the operation of Greene County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County.

The County prepares a separately issued budget report. An annual operating budget is prepared for the General and Special Revenue Funds. Prior to year end the County Manager of the County Commissioners submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them. The Board of Commissioners holds a public hearing on the budget, giving notice thereof in advance by publication in the official organ of Greene County. The budget is then revised and adopted or amended by the Board of Commissioners at a regular meeting before the year to which it applies. The budget so adopted may be revised during the year only by formal action of the Board of Commissioners in a regular meeting and no increase shall be made therein without provision also being made for financing same. The County Manager may authorize transfers between line items within the same summarized object classification. The legal level of control is at the summary line item within the department.

Formal budgetary integration is employed as a management control device during the year. The budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The General Fund is subject to budgetary control at the summary line item within the department, while the Special Revenue funds are subject to budgetary control on an individual fund basis. Budgets are prepared for the Capital Projects Funds on a project basis, which usually covers two or more fiscal years. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. Individual amendments are not material in relation to the original appropriations.

B. Excess of Expenditures over Appropriations

The following General Fund departments and Special Revenue Funds had excess of expenditures over appropriations in the amount shown for the fiscal year ended September 30, 2015.

General Fund:	
Sheriff's Office – Other	\$ 336
Transfers to E911	2,765
Transfer to EMS	57,790
Victims Assistance Fund	72

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

NOTE 3 – DEPOSITS AND INVESTMENTS

A. Custodial Credit Risk – Deposits

The custodial credit risk of deposits is the risk that in the event of the failure of a bank, the government will not be able to recover deposits. The County’s bank balances of deposits as of September 30, 2015 are entirely insured or collateralized with securities held by the County’s agent in the County’s name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Greene County Airport Authority, a discretely presented component unit, bank balances of deposits as of September 30, 2015 are entirely insured or collateralized with securities held by the Authority’s agent in the Authority’s name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Greene County Board of Health, a discretely presented component unit, bank balances of deposits as of June 30, 2015 are entirely insured or collateralized with securities held by the Board’s agent in the Board’s name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

B. Investments

	Credit Rating	Investment Value	Weighted Average Maturity
Office of the State Treasurer	AAA/S1+	\$ 7,173,660	24 day

Custodial credit risk. For an investment, the custodial risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Office of State Treasurer is not required to disclose custodial credit risk. The County had no such investments with such risk as of September 30, 2015.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. Georgia laws (O.C.G.A. 36-83-4 and 36-82-7) limit investments of Counties. The County has no investment policy that would further limit its investment choices. As of September 30, 2015, the County’s investment in the Office of the State Treasurer was

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

rated AA Af/S1+ by Standard and Poor’s. Shares sold and redeemed are based on \$1.00 per share. The reported value of the pool is the same as the fair value of the pool shares.

NOTE 4 – PROPERTY TAXES

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) is valued as of January 1 of each year and must be returned for tax purposes by March 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Greene County.

Exemptions are permitted for certain inventories. A homestead exemption is allowed for each taxpayer that is a homeowner and resides in the household as of January 1. There are other exemptions provided by state and local laws.

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioner for compilation of the tax digest. The completed tax digest must be 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. The Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Greene County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. The 2014 property taxes were levied on September 5th, and mailed during September, with a due date of December 1st. Property tax receivables have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period. The 2015 tax digest receivable and amounts collected at year-end are reported as deferred inflows of resources – unearned revenues on the government-wide statement of net position and the Governmental Fund statements since this digest was approved to finance the 2016 budget.

NOTE 5 – HOTEL/MOTEL EXCISE TAX

A summary of the hotel/motel excise tax expenditures and receipts for the fiscal year ended September 30, 2015, is as follows (in thousands):

<u>Expenditures By Purpose</u>	<u>Amount</u>	<u>Tax Receipts</u>	<u>Percentage</u>
Promote tourism	\$ 433	\$ 1,082	40%
General Fund	<u>649</u>	<u>-</u>	<u>60%</u>
Total	<u>\$ 1,082</u>	<u>\$ 1,082</u>	<u>100%</u>

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

NOTE 6 – RECEIVABLES

Receivables at September 30, 2015, consist of the following:

	General Fund	SPLOST VI	Non-Major Funds	EMS	Sanitation	Total
Receivables:						
Taxes	\$ 8,014,856	\$ 326,375	\$ 191,863	\$ -	\$ -	\$ 8,533,094
Accounts	-	-	75,704	2,819,342	899,002	3,794,048
Other	41,040	-	-	-	-	41,040
Gross Receivables	8,055,896	326,375	267,567	2,819,342	899,002	12,368,182
Less: Allowance for Uncollectible	(423,011)	-	(9,688)	(2,088,758)	(16,370)	(2,537,827)
Net Total Receivables	\$ 7,632,885	\$ 326,375	\$ 257,879	\$ 730,584	\$ 882,632	\$ 9,830,355

NOTE 7 – NOTES RECEIVABLE

During 2008, the County entered into an intergovernmental agreement with Greene County Airport Authority to loan the Authority \$650,000 in order for the Authority to purchase the fixed based operation of the Airport from Oconee Air Service. The loan will be repaid from the earnings of the Airport. The principal amount hereof shall be payable in twenty (20) consecutive annual installments of \$32,500 each, commencing on the 8th day of April, 2009, and continuing on the 8th day of April of each successive year thereafter, with a final payment of \$32,500 being due on April 8th, 2028. As of September 30, 2015, the notes receivable had a balance of \$422,500.

NOTE 8 – DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at September 30, 2015, are as follows:

Fund:	Federal	State	Other	Total
General	\$ 15,540	\$ 754,221	\$ 19,394	\$ 789,155
Special Revenue	-	-	1,829	1,829
Capital Projects	143,755	-	-	143,755
Total	\$ 159,295	\$ 754,221	\$ 21,223	\$ 934,739

The amounts due from state government are primarily for sales tax and grant funds.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of September 30, 2015, is as follows:

Due to / from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	EMS Fund	\$ 439,117
	Nonmajor Governmental Fund	68,820
Sanitation Fund	General Fund	76,353
Nonmajor Governmental Fund	General Fund	7,273
Total		<u>\$ 591,563</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers:

	Transfer In:				Total
	General Fund	EMS	Sanitation	Nonmajor Governmental	
Transfer Out:					
General Fund	\$ -	\$ 696,523	\$ 136,367	\$ 920,387	\$ 1,753,277
Nonmajor Funds	707,341	-	-	-	707,341
Total	<u>\$ 707,341</u>	<u>\$ 696,523</u>	<u>\$ 136,367</u>	<u>\$ 920,387</u>	<u>\$ 2,460,618</u>

Transfers are used to move unrestricted revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching fund for various grant programs.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

NOTE 10 – CAPITAL ASSETS

	Beginning Balance	Increase	Decrease	Transfers/ Reclassifications	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 4,260,674	\$ -	\$ -	\$ -	\$ 4,260,674
Construction in progress	1,295,862	2,236,178	-	(549,055)	2,982,985
Total capital assets, not being depreciated	5,556,536	2,236,178	-	(549,055)	7,243,659
Capital assets, being depreciated:					
Buildings	18,845,340	-	-	519,853	19,365,193
Furniture, fixtures & equipment	11,242,906	235,812	(73,058)	-	11,405,660
Vehicles	3,608,275	415,235	(278,473)	-	3,745,037
Infrastructure	24,664,344	188,367	-	29,202	24,881,913
Total capital assets, being depreciated	58,360,865	839,414	(351,531)	549,055	59,397,803
Less accumulated depreciation for:					
Buildings	(6,348,966)	(500,745)	-	-	(6,849,711)
Furniture, fixtures & equipment	(5,919,374)	(986,429)	71,282	-	(6,834,521)
Vehicles	(3,098,639)	(196,842)	278,473	-	(3,017,008)
Infrastructure	(6,893,033)	(1,267,232)	-	-	(8,160,265)
Total accumulated depreciation	(22,260,012)	(2,951,248)	349,755	-	(24,861,505)
Total capital assets, being depreciated, net	36,100,853	(2,111,834)	(1,776)	549,055	34,536,298
Governmental activities capital assets, net	\$ 41,657,389	\$ 124,344	\$ (1,776)	\$ -	41,779,957
				Less related long-term debt outstanding	(7,127,827)
				Unspent bond proceeds	6,176,165
				Net investment in capital assets	\$ 40,828,295

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

	Beginning Balance	Increase	Decrease	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 11,890	\$ -	\$ -	\$ 11,890
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	<u>11,890</u>	<u>-</u>	<u>-</u>	<u>11,890</u>
Capital assets, being depreciated:				
Buildings	890,893	-	-	890,893
Furniture, fixtures & equipment	227,035	-	-	227,035
Vehicles	530,630	-	-	530,630
Total capital assets, being depreciated	<u>1,648,558</u>	<u>-</u>	<u>-</u>	<u>1,648,558</u>
Less accumulated depreciation for:				
Buildings	(70,999)	(17,644)	-	(88,643)
Furniture, fixtures & equipment	(191,126)	(10,345)	-	(201,471)
Vehicles	(415,215)	(43,849)	-	(459,064)
Total accumulated depreciation	<u>(677,340)</u>	<u>(71,838)</u>	<u>-</u>	<u>(749,178)</u>
Total capital assets, being depreciated, net	<u>971,218</u>	<u>(71,838)</u>	<u>-</u>	<u>899,380</u>
Business-type activities capital assets, net	<u>\$ 983,108</u>	<u>\$ (71,838)</u>	<u>\$ -</u>	<u>\$ 911,270</u>

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

Governmental activities:	
General government	\$ 297,407
Public safety	1,218,601
Public works	1,380,181
Health and welfare	<u>55,059</u>
Total depreciation expense - governmental activities	<u>\$ 2,951,248</u>
Business-type activities:	
EMS	<u>\$ 71,838</u>
Total depreciation expense - business-type activities	<u>\$ 71,838</u>

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

Activity for the Airport Authority for the year ended September 30, 2015, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Discretely presented component units:				
Capital assets, being depreciated:				
Furniture, fixtures & equipment	\$ 180,748	\$ 11,000	\$ -	\$ 191,748
Vehicles	36,238	-	(5,000)	31,238
Total capital assets, being depreciated	<u>216,986</u>	<u>11,000</u>	<u>(5,000)</u>	<u>222,986</u>
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(85,363)	(13,559)	-	(98,922)
Vehicles	(36,238)	-	5,000	(31,238)
Total accumulated depreciation	<u>(121,601)</u>	<u>(13,559)</u>	<u>5,000</u>	<u>(130,160)</u>
Total capital assets, being depreciated, net	<u>95,385</u>	<u>(2,559)</u>	<u>-</u>	<u>92,826</u>
Airport authority capital assets, net	<u>\$ 95,385</u>	<u>\$ (2,559)</u>	<u>\$ -</u>	<u>\$ 92,826</u>

Activity for the Board of Health for the year ended June 30, 2015, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, being depreciated:				
Furniture, fixtures & equipment	\$ 37,646	\$ 1,145	\$ -	\$ 38,791
Total capital assets, being depreciated	<u>37,646</u>	<u>1,145</u>	<u>-</u>	<u>38,791</u>
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(27,549)	(2,700)	-	(30,249)
Total accumulated depreciation	<u>(27,549)</u>	<u>(2,700)</u>	<u>-</u>	<u>(30,249)</u>
Total capital assets, being depreciated, net	<u>10,097</u>	<u>(1,555)</u>	<u>-</u>	<u>8,542</u>
Board of health capital assets, net	<u>\$ 10,097</u>	<u>\$ (1,555)</u>	<u>\$ -</u>	<u>\$ 8,542</u>

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

NOTE 11 – LONG-TERM DEBT

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended September 30, 2015 was as follows:

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Bonds					
2008 Bonds	\$ 3,230,000	\$ -	\$ (3,230,000)	\$ -	\$ -
2008 Premium on Bonds	85,496	-	(85,496)	-	-
2014 Bonds	8,000,000	-	(1,175,000)	6,825,000	1,235,000
2014 Premium on Bonds	364,419	-	(61,592)	302,827	-
OPEB liability	171,813	44,820	(1,784)	214,849	-
Net pension liability	1,093,850	-	(62,672)	1,031,178	-
Compensated absences	151,525	190,049	(195,728)	145,846	109,384
Governmental activity Long-term liabilities	<u>\$ 13,097,103</u>	<u>\$ 234,869</u>	<u>\$ (4,812,272)</u>	<u>\$ 8,519,700</u>	<u>\$ 1,344,384</u>
Business-type activities:					
Net pension liability	\$ 178,069	\$ -	\$ (10,203)	\$ 167,866	\$ -
Compensated absences	15,137	19,132	(14,400)	19,869	14,902
Business-type activity Long-term liabilities	<u>\$ 193,206</u>	<u>\$ 19,132</u>	<u>\$ (24,603)</u>	<u>\$ 187,735</u>	<u>\$ 14,902</u>

For the governmental activities, compensated absences, net pension liability, and net other post employment benefit obligations are generally liquidated by the general fund. For the business-type activities, net pension liability and compensated absences are liquidated by the EMS fund.

General Obligation Bonds

2008 Series

On September 25, 2008, the County issued the \$15,000,000 Greene County, Georgia, General Obligation Sales Tax Bonds Series 2008.

The Series 2008 Bonds were issued to (a) finance a portion of the “County Projects”, including (i) roads, streets, bridges, and sidewalks, (ii) fire protection facilities and equipment, (iii) recreation facilities and equipment, (iv) jail facilities and equipment, (v) airport facilities and equipment, (vi) administrative facilities and equipment, (vii) library facilities and equipment, (viii) a rural education and farm service center, and (ix) public safety equipment; (b) pay capitalized interest; and (c) pay certain costs of issuing the Series 2008 Bonds. Interest on the General Obligation Sales Tax Bonds, Series 2008 is variable ranging from 4% to 5% over the life of the bonds. Interest is to be paid semi-annually on March 1 and September 1 of each year and principal is to

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

be paid on March 1. Total interest paid for fiscal year 2015 was \$77,100. The Series 2008 Bonds was paid in full during fiscal year 2015.

2014 Series

On March 25, 2014, the County issued the \$8,000,000 Greene County, Georgia, General Obligation Sales Tax Bonds Series 2014.

The Series 2014 Bonds were issued to (a) finance a portion of the “County Projects”, including (i) roads, streets, bridges, and sidewalks, (ii) fire protection facilities and equipment, (iii) administrative facilities and equipment, (iv) public safety equipment and vehicles, (v) economic development facilities and equipment and (vi) capital projects for the City of Greensboro, Georgia; (b) pay capitalized interest; and (c) pay certain costs of issuing the Series 2014 Bonds. Interest on the General Obligation Sales Tax Bonds, Series 2014 is variable ranging from 1.7% to 4% over the life of the bonds. Interest is to be paid semi-annually on March 1 and September 1 of each year and principal is to be paid on September 1. Total interest paid for fiscal year 2015 was \$197,000. Annual debt service requirements to maturity for this bond issue are as follows:

Year Ending September 30	Governmental Activities	
	Principal	Interest
2016	\$ 1,235,000	\$ 173,500
2017	1,300,000	148,800
2018	1,360,000	122,800
2019	1,430,000	68,400
2020	1,500,000	25,500
Total	\$ 6,825,000	\$ 539,000

NOTE 12 – RETIREMENT BENEFITS

A. ACCG Defined Benefit Plan

Plan Description

The County contributes to the Association County Commissioners of Georgia ("ACCG") Defined Benefit Plan ("Plan"), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating Counties in Georgia. ACCG issues a publicly available financial report that includes financial statements and required supplementary information (RSI) for the Plan. That report may be obtained by writing to GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339 or by calling (800) 736-7166.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

Participation

All full-time County employees are eligible to participate in the Plan after completing three years of service.

Retirement Benefits

Benefits vest after five years of service. Participants become eligible to retire at age 65 with 3 years in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 0.5% of average annual compensation up to \$6,600 plus 1.0% of average annual compensation in excess of \$6,600 plus \$36 for each year of service payable as a life annuity. Service is limited to 35 years. Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

Plan Membership

As of January 1, 2015, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retires and beneficiaries currently receiving benefits	13
Terminated employees entitled to benefits but not yet receiving them	58
Current active employees	118
Disabled in Pay Status	<u>-</u>
Total Membership in the plan	<u>189</u>

Contributions

The plan members are not required to contribute to the plan. The County is required to contribute at an actuarially determined rate; the current rate is 8.9% of annual covered payroll. The contribution requirements of the County are established and may be amended by the ACCG Board of Trustees.

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

At September 30, 2015, the County reported a net pension liability. The net pension liability was measured as of December 31, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of January 1, 2014. An expected total pension liability as of September 30, 2014 was determined using standard roll-forward techniques.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

For the year ended September 30, 2015, the County recognized pension expense relative to ACCG in the amount of \$5,752. At September 30, 2015, the County reported deferred outflows of resources related to the Pension from the following sources:

	<u>Deferred Outflows of Resources</u>
Net difference between projected and actual earnings on pension plan investments	\$ 23,009
Employer contributions subsequent to the measurement date	<u>417,444</u>
	<u>\$ 440,453</u>

County contributions subsequent to the measurement date of December 31, 2014 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended September 30, 2015. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

<u>Year ended September 30:</u>	
2016	\$ 5,752
2017	5,752
2018	5,752
2019	5,753

Actuarial Assumptions: The total pension liability as of September 30, 2015 was determined by an actuarial valuation as of January 1, 2014 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increase	5.00%, per year with an age based scale
Investment rate of return	7.50%, On-going basis, based on long-term expected rate of return of pension plan investments

Mortality rates were based on the RP-2000 Combined Mortality Table with sex-distinct rates, set forward two years for males and one year for females, and the RP-2000 Disabled Mortality Table with sex-distinct rates.

The mortality and economic actuarial assumptions used in the January 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2014.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

Net Pension Liability:

Changes in the Net Pension Liability:	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at September 30, 2014	\$ 5,136,907	\$ 3,864,988	\$ 1,271,919
Changes for the year:			
Service cost	188,026	-	188,026
Interest	382,316	-	382,316
Employer Contributions	-	424,051	(424,051)
Net investment income	-	293,026	(293,026)
Benefit payments	(78,712)	(78,712)	-
Administrative expense	-	(25,486)	25,486
Other	-	(48,374)	48,374
Net changes	491,630	564,505	(72,875)
Balance at September 30, 2015	\$ 5,628,537	\$ 4,429,493	\$ 1,199,044

The County's net pension liability is recorded in the Government-Wide Statement of Net Position in the amounts of \$1,199,044, and in the EMS Fund in the amount of \$167,866.

The discount rate is determined through a blend of using a building blocks approach based on 20-year benchmarks (25%) and 30-year benchmarks (25%), as well as the forward-looking capital market assumptions for a moderate asset allocation (50%), as determined by UBS.

Building block expected return based on 20- year benchmarks	7.44%
Building block expected return based on 30-year benchmarks	9.49%
UBS capital market assumption for a moderate asset allocation	6.30%
20-year building blocks return (7.44% * .25)	1.86%
30-year building blocks return (9.49% * .25)	2.37%
UBS capital market assumption for a moderate asset allocation (6.30% * .50)	3.15%
Discount Rate (rounded to the nearest .25%)	7.38%
	7.50%

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

Benchmark	Asset Allocation	Average 20 Year Return	Weighted 20 Year Return	Average 30 Year Return	Weighted 30 Year Return
S&P 500	30%	8.80%	2.64%	10.74%	3.22%
Barlay's Agg.	30%	5.75%	1.73%	7.80%	2.34%
MSCI EAFE	15%	5.44%	0.82%	9.51%	1.43%
Citi Non US Webi	5%	5.48%	0.27%	5.48%	0.27%
NAREIT Equity	5%	9.91%	0.50%	11.35%	0.57%
Russell 2000	5%	8.96%	0.45%	9.37%	0.47%
Russell 3000	5%	8.89%	0.44%	10.58%	0.53%
S&P Mid Cap	5%	11.83%	0.59%	13.21%	0.66%
Weighted Return			<u>7.43%</u>		<u>9.49%</u>

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 employer contributions will be made at the actuarially determined contribution rates. 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.

Sensitivity of the Net Pension Liability to Changes in the Discount rate: The following presents the County's net pension liability calculated using the discount rate of 7.50%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current discount rate (7.50%)	1% Increase (8.50%)
Sensitivity of the Net Pension Liability to Changes in the Discount Rate	\$ 2,091,042	\$ 1,199,044	\$ 461,318

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued ACCG financial report which is publically available at www.gebcorp.com.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

B. Other Retirement Plans

Other employees are covered under the following retirement plans that are not under the direct control of the County.

a. Defined Contribution Plan

The County has established the Greene County 401(a) Defined Contribution Plan through adoption of the ACCG 401(a) Defined Contribution Program. The plan was established to provide benefits at retirement to Greene County employees. The County contributes 2% on behalf of all employees with at least one year of employment. The County will match up to an additional 5%, if the employee contributes 5% to the Greene County Deferred Compensation 457 Plan. Total contributions for the fiscal year ended September 30, 2015 were \$186,281 (\$186,281 employer and \$-0- employee). The County has delegated certain administrative responsibilities to ACCG, or its designee. Plan provisions are established and may be amended by the Board of Commissioners.

b. Deferred Compensation Plan

The County offers employees the Greene County Deferred Compensations Plan created in accordance with Internal Revenue Code Section 457. An independent third party plan administrator administers the plan. As a result, the assets and liabilities of the plan are not recorded on the County's financial statements. All contributions to this plan are voluntary employee contributions.

NOTE 13 – POST-EMPLOYMENT BENEFITS

Plan Description

Greene County sponsors the single-employer defined benefit Greene County Post-Retirement Medical Plan (the "Plan"). The Plan is administered and contributions and benefits may be amended by the County Board of Commissioners. The plan provides medical and prescription coverage to all employees retiring with Greene County that have completed 15 or more years of services. Healthcare benefits for retirees and active employees are provided through the County's self-insurance program. Expenditures for postretirement healthcare benefits are recognized as retirees report claims and include a provision for estimated claims incurred but not yet reported to the County. During the year, expenditures of \$0 were recognized for postretirement healthcare. These post employment benefits are financed on a pay-as-you-go basis and are not included as part of the County's defined benefit pension plan. The plan does not issue a stand-alone financial report.

Eligibility

To be eligible for this benefit upon retirement, the employee must be 65 years of age and have completed fifteen years of service.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

Retirement Options/Benefit Provisions

Eligible retirees are offered the same health and prescription drug coverage as active employees. The retirees pay 100% of the premium.

Annual OPEB Cost and Net OPEB Obligation

The County's annual other post-retirement benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB Obligation.

The schedule of the County's cost and contributions follows:

Fiscal Year	Annual OPEB Cost	Actual County Contribution	Percentage of AOPEBC Contributed	Net OPEB Obligation End of Year
2015	\$ 44,820	\$ -	4.0%	\$ 214,849
2014	34,044	-	0.0%	171,813
2013	34,044	-	0.0%	137,769
2012	34,044	-	0.0%	103,725

Components of Net OPEB Obligation:

Annual Required Contribution	\$ 47,952
Interest on Net OPEB Obligation	7,732
Adjustment to Annual Required Contribution	<u>(10,864)</u>
Annual OPEB Cost	44,820
Contributions Made	<u>(1,784)</u>
Increase in Net OPEB Obligation	43,036
Net OPEB Obligation, beginning of year	<u>171,813</u>
 Net OPEB Obligation, end of year	 <u>\$ 214,849</u>

As of September 30, 2015, there are no retirees utilizing this plan. Contributions will commence as retirees elect to take advantage of this benefit. The annual OPEB Cost represents the expense associated with current active employees.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

As of the most recent actuarial valuation date, October 1, 2014, the funded status of OPEB Plan was as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	(UAAL) Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
10/1/14	\$ -	\$ 366,845	\$ 366,845	0.0%	\$ 4,774,732	7.7%
10/1/11	-	251,791	251,791	0.0%	4,921,170	5.1%

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

Actuarial Assumptions:

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect at October 1, 2014. The assumptions used in the October 1, 2014 actuarial valuation are as follows:

Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Market Value
Investment Rate of Return	4.5%
Inflation Rate Assumption	3.0%
Projected Salary Increases	3.0%
Healthcare Cost Trend Rate	5%
Amortization Method	Level Percent of Payroll (Open)
Remaining Amortization Period	30 years

NOTE 14 – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS

A. 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 General Assembly to be used to fund the employer contributions for local County 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 Greene County's financial statements.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

B. Sheriffs' Retirement Fund of Georgia

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

C. Judges of 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 Greene County's financial statements.

D. Magistrates Retirement Fund of Georgia

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 Magistrates Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Greene County's financial statements.

E. 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 the 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 Greene County's financial statements.

F. 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 contribution to this plan. Contributions are collected by the County as the 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 Greene County's financial statements.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(CONTINUED)

NOTE 15 – CONTINGENT LIABILITIES

A. Litigation

During the course of normal operations of the County, various claims and lawsuits arise. The County attorney has advised that there are no potential liabilities that will impair the position as of the date of this audit report.

B. Federal Grants

The County participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives, and the audits of these programs for or including the year ended September 30, 2015, have not yet been conducted. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

NOTE 16 – COMPONENT UNITS

Greene County Board of Health

Reporting Period Disclosures

The Greene County Board of Health has a fiscal year ending June 30. The information presented in this report represents the fiscal year ending June 30, 2015. Due to the differing year ends, transfers to component units and due to component units presented in the primary government financial statements do not equal the corresponding transfers from and due from primary government presented in the component unit financial statements. A reconciliation of these differences is as follows:

Per Component Unit:		
Transfer from primary government	\$	91,003
Less: July 14 – Sept 14		(22,751)
Add: July 15 – Sept 15		<u>22,751</u>
Per Primary Government:		
Transfer to component unit	\$	<u>91,003</u>

NOTE 17 – EVALUATION OF SUBSEQUENT EVENTS

The County has evaluated subsequent events through March 25, 2016, the date which the financial statements were available to be issued.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2015
 (CONTINUED)

NOTE 18 – RESTATEMENT OF EQUITY BALANCES

New Accounting Standards

During 2015, the County adopted new accounting guidance, Governmental Accounting Standards 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 the Measurement Date – an amendment of GASB Statement No. 68*, as of October 1, 2014.

The effects of this adjustment are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>EMS Fund</u>
Net position September 30, 2014, as previously reported	\$ 57,453,417	\$ 1,909,468	\$ 59,362,885	\$ 1,909,468
Implementation of GASB 68 / 71 for pensions:				
Record net pension liability	<u>(853,442)</u>	<u>(114,675)</u>	<u>(968,117)</u>	<u>(114,675)</u>
Net position September 30, 2014, restated	<u>\$ 56,599,975</u>	<u>\$ 1,794,793</u>	<u>\$ 58,394,768</u>	<u>\$ 1,794,793</u>

(THIS PAGE INTENTIONALLY LEFT BLANK)

REQUIRED SUPPLEMENTARY INFORMATION

GREENE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
AND RELATED RATIOS

Total pension liability	
Service cost	\$ 188,026
Interest on total pension liability	385,268
Difference between expected and actual experience	-
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	<u>(81,664)</u>
Net change in total pension liability	491,630
Total pension liability - beginning, October 1, 2014	<u>5,136,907</u>
Total pension liability - ending, September 30, 2015 (a)	<u>\$ 5,628,537</u>
Plan fiduciary net position	
Contributions - employer	\$ 424,051
Contributions - employee	-
Net investment income	293,026
Benefit payments, including refunds of member contributions	(78,712)
Administrative expenses	(25,486)
Other expenses	<u>(48,374)</u>
Net change in plan fiduciary net position	564,505
Plan fiduciary net position - beginning, October 1, 2014	<u>3,864,988</u>
Plan fiduciary net position - ending, September 30, 2015 (b)	<u>\$ 4,429,493</u>
County's net pension liability (asset) - September 30, 2015 (a) - (b)	<u>\$ 1,199,044</u>
Plan fiduciary net position as a percentage of the total pension liability	78.70%
Covered-employee payroll	4,774,732
Net pension liability as a percentage of covered-employee payroll	25.11%

Note: Schedule is intended to show information for 10 fiscal years. Additional years will be displayed as they become available.

The accompanying notes to the required supplementary information are an integral part of this schedule

GREENE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

SCHEDULE OF COUNTY CONTRIBUTIONS

	<u>2015</u>
Actuarially determined contributions	\$ 417,444
Contributions in relation to the actuarially determined contribution	<u>417,444</u>
Contribution deficiency (excess)	<u>\$ -</u>
County's covered-employee payroll	4,774,732
Contributions as a percentage of covered-employee payroll	8.74%

Note: Schedule is intended to show information for 10 fiscal years. Additional years will be displayed as they become available.

The accompanying notes to the required supplementary information are an integral part of this schedule

GREENE COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Changes of assumptions:

Amounts reported for the fiscal year ending in 2015, and later reflect the following assumption changes based on the results of an actuarial experience study covering the period January 1, 2010 to June 30, 2014:

- The investment return was changed from 7.75% to 7.50%
- Age and service based employee termination rates were changed
- Mortality table was changed
- Retirement rates were revised
- Funding method was changed from Projected Unit Credit to Entry Age Normal

Valuation date

The actuarially determined contribution rate was determined as of January 1, 2014, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2015.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Actuarial asset valuation method	Smoothed market value with a 5-year smoothing period
Net Investment Rate of Return	7.50%
Projected Salary Increases	5.00% per year with an age based scale
Cost of Living Adjustments	0.00%
Retirement Age	Ages 55-60 rate of 10%, age 61-64 rate of 20%, ages 65-69 rate of 30%, and age 70 and over rate of 100%
Mortality	RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females RP-2000 Disabled Retiree Mortality Table with sex-distinct rates.

GREENE COUNTY, GEORGIA

SCHEDULE OF OPEB FUNDING PROGRESS
 REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Actuarial Valuation Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Funded Ratio (a/b)	Unfunded (Assets in Excess of AAL) (b-a)	Annual Covered Payroll (c)	Ratio of Unfunded to Annual Covered Payroll
10/1/2014	\$ -	\$ 366,845	0.0%	\$ 366,845	\$ 4,774,732	7.7%
10/1/2011	-	251,791	0.0%	251,791	4,921,170	5.1%
10/1/2008	-	153,142	0.0%	153,142	3,572,096	4.3%

Analysis of the dollar amounts of actuarial value of assets available for benefits, actuarial accrued liability, and unfunded actuarial accrued liability in isolation can be misleading. Expressing the net position available for benefits as a percentage of the actuarial accrued liability provides an indication of funding status on a going concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the Plan.

Trends in unfunded actuarial accrued liability and annual covered payroll are both affected by inflation. Expressing the unfunded actuarial accrued liability as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the Plan's progress in accumulating sufficient assets to pay benefits when due. Generally, the smaller the percentage, the stronger the plan.

See assumptions used for the schedule of funding progress in Note 13 to the financial statements.

(THIS PAGE INTENTIONALLY LEFT BLANK)

SUPPLEMENTARY INFORMATION

(THIS PAGE INTENTIONALLY LEFT BLANK)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Law Library Fund – This fund accounts for the resources of a centralized law library per State Law.

E-911 Fund – This fund accounts for the E-911 fees collected and disbursements for the operation of the E-911 call center.

State Seizure Fund – This fund accounts for State condemned funds received and disbursed for Law Enforcement expenditures.

Federal Seizure Fund – This fund accounts for Federal condemned funds received and disbursed for Law Enforcement expenditures.

Drug Abuse Treatment Fund – This fund accounts for fines collected as required by State Law for drug abuse treatment and educational purposes.

Victims Assistance Fund – This fund accounts for resources received from the various courts of Greene County for assistance to victims of crime.

Jail Fund – This fund accounts for fines collected as required by State Law for jail operations and construction.

Hotel/Motel Tax Fund – This fund accounts for the hotel/motel taxes collected and expenditures relative to tourism.

Fire District Fund – This fund accounts for tax monies received from the special tax district established to provide fire services to Greene County residents.

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

LMIG Fund – This fund was established to account for the proceeds of the Georgia Department of Transportation Local Maintenance & Improvement Grant proceeds collected and the capital projects approved for those funds.

Airport Improvements Fund – This fund is used to account for the various airport grants received and passed through to the Airport Authority.

GREENE COUNTY, GEORGIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2015

	Special Revenue Funds					
	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment	Victims Assistance
<u>ASSETS</u>						
Cash and cash equivalents	\$ 11,616	\$ 83,919	\$ 238,464	\$ 10,542	\$ 156,630	\$ 2,408
Receivables, net of allowance						
Taxes	-	-	-	-	-	-
Accounts	-	75,704	-	-	-	-
Due from other governments	220	-	-	-	324	386
Due from other funds	-	-	-	-	-	-
Total Assets	<u>\$ 11,836</u>	<u>\$ 159,623</u>	<u>\$ 238,464</u>	<u>\$ 10,542</u>	<u>\$ 156,954</u>	<u>\$ 2,794</u>
<u>LIABILITIES</u>						
Accounts payable	\$ -	\$ -	\$ 477	\$ 2,533	\$ -	\$ 2,680
Due to other funds	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>477</u>	<u>2,533</u>	<u>-</u>	<u>2,680</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>						
Unearned revenue - property taxes	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCES</u>						
Restricted	11,836	159,623	237,987	8,009	156,954	114
Total Fund Balances	<u>11,836</u>	<u>159,623</u>	<u>237,987</u>	<u>8,009</u>	<u>156,954</u>	<u>114</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 11,836</u>	<u>\$ 159,623</u>	<u>\$ 238,464</u>	<u>\$ 10,542</u>	<u>\$ 156,954</u>	<u>\$ 2,794</u>

GREENE COUNTY, GEORGIA

COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2015
 (CONTINUED)

Special Revenue Funds			Capital Project Funds		Total Nonmajor Governmental Funds
Jail Fund	Hotel Motel Tax	Fire District	LMIG Fund	Airport Improvements Fund	
\$ 5,278	\$ 568	\$ -	\$ -	\$ -	\$ 509,425
-	103,782	78,393	-	-	182,175
-	-	-	-	-	75,704
899	-	-	-	143,755	145,584
-	-	7,273	-	-	7,273
<u>\$ 6,177</u>	<u>\$ 104,350</u>	<u>\$ 85,666</u>	<u>\$ -</u>	<u>\$ 143,755</u>	<u>\$ 920,161</u>
\$ -	\$ 41,707	\$ 7,161	\$ -	\$ 143,755	\$ 198,313
6,177	62,643	-	-	-	68,820
<u>6,177</u>	<u>104,350</u>	<u>7,161</u>	<u>-</u>	<u>143,755</u>	<u>267,133</u>
-	-	77,217	-	-	77,217
-	-	77,217	-	-	77,217
-	-	1,288	-	-	575,811
-	-	1,288	-	-	575,811
<u>\$ 6,177</u>	<u>\$ 104,350</u>	<u>\$ 85,666</u>	<u>\$ -</u>	<u>\$ 143,755</u>	<u>\$ 920,161</u>

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Special Revenue Funds					
	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment	Victims Assistance
<u>Revenues:</u>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	295,625	-	-	-	-
Fines	18,960	-	67,674	27,866	30,668	26,723
Interest earnings	11	441	53	36	102	8
Other revenues	-	60,000	12,561	432	-	-
Total Revenues	18,971	356,066	80,288	28,334	30,770	26,731
<u>Expenditures:</u>						
Current:						
General government	-	-	-	-	-	-
Public safety	17,755	1,011,277	45,003	104,133	16,783	-
Public works	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	26,722
Intergovernmental	-	-	11,005	-	-	-
Capital Outlay	-	40,947	84,374	-	-	-
Total Expenditures	17,755	1,052,224	140,382	104,133	16,783	26,722
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,216	(696,158)	(60,094)	(75,799)	13,987	9
<u>Other Financing Sources (Uses):</u>						
Transfers from other funds	-	816,153	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	816,153	-	-	-	-
Net change in fund balances	1,216	119,995	(60,094)	(75,799)	13,987	9
Fund Balance, beginning of year	10,620	39,628	298,081	83,808	142,967	105
Fund Balance, end of year	\$ 11,836	\$ 159,623	\$ 237,987	\$ 8,009	\$ 156,954	\$ 114

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
(CONTINUED)

Special Revenue Funds			Capital Project Funds		Total Nonmajor Governmental Funds
Jail Fund	Hotel Motel Tax	Fire District	LMIG Fund	Airport Improvements Fund	
\$ -	\$ 1,082,012	\$ 97,371	\$ -	\$ -	\$ 1,179,383
-	-	-	347,446	143,755	491,201
-	-	-	-	-	295,625
58,103	-	-	-	-	229,994
31	-	-	-	-	682
-	-	-	-	-	72,993
<u>58,134</u>	<u>1,082,012</u>	<u>97,371</u>	<u>347,446</u>	<u>143,755</u>	<u>2,269,878</u>
-	432,805	-	-	143,755	576,560
-	-	97,163	-	-	1,292,114
-	-	-	451,680	-	451,680
-	-	-	-	-	26,722
-	-	-	-	-	11,005
-	-	-	-	-	125,321
<u>-</u>	<u>432,805</u>	<u>97,163</u>	<u>451,680</u>	<u>143,755</u>	<u>2,483,402</u>
58,134	649,207	208	(104,234)	-	(213,524)
-	-	-	104,234	-	920,387
<u>(58,134)</u>	<u>(649,207)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(707,341)</u>
<u>(58,134)</u>	<u>(649,207)</u>	<u>-</u>	<u>104,234</u>	<u>-</u>	<u>213,046</u>
-	-	208	-	-	(478)
-	-	1,080	-	-	576,289
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,288</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 575,811</u>

GREENE COUNTY, GEORGIA

LAW LIBRARY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 30,000	\$ 18,960	\$ (11,040)
Interest income	-	11	11
	<hr/>		
Total Revenues	30,000	18,971	(11,029)
<hr/>			
<u>Expenditures:</u>			
Current:			
Public safety	30,000	17,755	12,245
	<hr/>		
Total Expenditures	30,000	17,755	12,245
	<hr/>		
Net changes in fund balance	-	1,216	1,216
	<hr/>		
Fund Balance - beginning of year	10,620	10,620	-
	<hr/>		
Fund Balance - end of year	\$ 10,620	\$ 11,836	\$ 1,216
	<hr/> <hr/>		

GREENE COUNTY, GEORGIA

E-911 FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for services	\$ 275,000	\$ 295,625	\$ 20,625
Interest income	300	441	141
Other income	60,000	60,000	-
Total Revenues	335,300	356,066	20,766
<u>Expenditures:</u>			
Current:			
Public safety	1,148,688	1,011,277	137,411
Capital outlay	41,000	40,947	53
Total Expenditures	1,189,688	1,052,224	137,464
Excess (deficiency) of revenues over (under) expenditures	(854,388)	(696,158)	158,230
<u>Other Financing Sources (Uses):</u>			
Transfers from General Fund	854,388	816,153	(38,235)
Total Other Financing Sources (Uses)	854,388	816,153	-
Net changes in fund balance	-	119,995	158,230
Fund Balance - beginning of year	39,628	39,628	-
Fund Balance - end of year	\$ 39,628	\$ 159,623	\$ 158,230

GREENE COUNTY, GEORGIA

STATE SEIZURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 400,000	\$ 67,674	\$ (332,326)
Interest income	1,000	53	(947)
Other revenue	-	12,561	12,561
	<hr/>		
Total Revenues	401,000	80,288	(320,712)
<hr/>			
<u>Expenditures:</u>			
Current:			
Public safety	305,621	45,003	260,618
Intergovernmental	11,005	11,005	-
Capital outlay	84,374	84,374	-
	<hr/>		
Total Expenditures	401,000	140,382	260,618
<hr/>			
Net changes in fund balance	-	(60,094)	(60,094)
<hr/>			
Fund Balance - beginning of year	298,081	298,081	-
<hr/>			
Fund Balance - end of year	\$ 298,081	\$ 237,987	\$ (60,094)
<hr/> <hr/>			

GREENE COUNTY, GEORGIA

FEDERAL SEIZURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 200,000	\$ 27,866	\$ (172,134)
Interest income	-	36	36
Other revenue	-	432	432
Total Revenues	200,000	28,334	(171,666)
<u>Expenditures:</u>			
Current:			
Public safety	200,000	104,133	95,867
Total Expenditures	200,000	104,133	95,867
Net changes in fund balance	-	(75,799)	(75,799)
Fund Balance - beginning of year	83,808	83,808	-
Fund Balance - end of year	\$ 83,808	\$ 8,009	\$ (75,799)

GREENE COUNTY, GEORGIA

DRUG ABUSE TREATMENT AND EDUCATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 29,000	\$ 30,668	\$ 1,668
Interest income	75	102	27
	<hr/>	<hr/>	<hr/>
Total Revenues	29,075	30,770	1,695
	<hr/>	<hr/>	<hr/>
<u>Expenditures:</u>			
Current:			
Public safety	16,784	16,783	1
	<hr/>	<hr/>	<hr/>
Total Expenditures	16,784	16,783	1
	<hr/>	<hr/>	<hr/>
Net changes in fund balance	12,291	13,987	1,696
	<hr/>	<hr/>	<hr/>
Fund Balance - beginning of year	142,967	142,967	-
	<hr/>	<hr/>	<hr/>
Fund Balance - end of year	\$ 155,258	\$ 156,954	\$ 1,696
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

GREENE COUNTY, GEORGIA

VICTIMS ASSISTANCE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 26,650	\$ 26,723	\$ 73
Interest income	-	8	8
	<hr/>		
Total Revenues	26,650	26,731	81
<hr/>			
<u>Expenditures:</u>			
Current:			
Health and welfare	26,650	26,722	(72)
	<hr/>		
Total Expenditures	26,650	26,722	(72)
<hr/>			
Net changes in fund balance	-	9	9
<hr/>			
Fund Balance - beginning of year	105	105	-
<hr/>			
Fund Balance - end of year	\$ 105	\$ 114	\$ 9
<hr/> <hr/>			

GREENE COUNTY, GEORGIA

JAIL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Jail fees	\$ 58,025	\$ 58,103	\$ 78
Interest income	50	31	(19)
Total Revenues	<u>58,075</u>	<u>58,134</u>	<u>59</u>
<u>Expenditures:</u>			
Current:			
Public safety	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>58,075</u>	<u>58,134</u>	<u>59</u>
<u>Other Financing Sources (Uses):</u>			
Transfers to General Fund	<u>(58,075)</u>	<u>(58,134)</u>	<u>(59)</u>
Total Other Financing Sources (Uses)	<u>(58,075)</u>	<u>(58,134)</u>	<u>(59)</u>
Net changes in fund balance	-	-	-
Fund Balances - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GREENE COUNTY, GEORGIA

HOTEL/MOTEL TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Hotel Motel tax	\$ 1,085,000	\$ 1,082,012	\$ (2,988)
Total Revenues	1,085,000	1,082,012	(2,988)
<u>Expenditures:</u>			
General government:			
Chamber of Commerce	434,000	432,805	1,195
Total Expenditures	434,000	432,805	1,195
Excess (deficiency) of revenues over (under) expenditures	651,000	649,207	(1,793)
<u>Other Financing Sources (Uses):</u>			
Transfers to General fund	(651,000)	(649,207)	1,793
Total Other Financing Sources (Uses)	(651,000)	(649,207)	1,793
Net changes in fund balance	-	-	-
Fund Balance - beginning of year	-	-	-
Fund Balance - end of year	\$ -	\$ -	\$ -

GREENE COUNTY, GEORGIA

FIRE DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Taxes	\$ 97,163	\$ 97,371	\$ 208
Total Revenues	97,163	97,371	208
<u>Expenditures:</u>			
Current:			
Public safety	97,163	97,163	-
Total Expenditures	97,163	97,163	-
Net changes in fund balance	-	208	208
Fund Balance - beginning of year	1,080	1,080	-
Fund Balance - end of year	\$ 1,080	\$ 1,288	\$ 208

(THIS PAGE INTENTIONALLY LEFT BLANK)

GREENE COUNTY, GEORGIA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Balance October 1, 2014	Additions	Deletions	Balance September 30, 2015
<u>Total - All Agency Funds</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 831,084	\$ 24,616,701	\$ 23,985,455	\$ 1,462,330
Total Assets	<u>\$ 831,084</u>	<u>\$ 24,616,701</u>	<u>\$ 23,985,455</u>	<u>\$ 1,462,330</u>
<u>Liabilities</u>				
Due to State of Georgia	\$ 168,254	\$ 2,295,775	\$ 2,310,947	\$ 153,082
Due to Board of Education	89,288	19,893,187	19,133,804	848,671
Funds held in escrow	40,566	127,911	95,354	73,123
Other	532,976	2,299,828	2,445,350	387,454
Total Liabilities	<u>\$ 831,084</u>	<u>\$ 24,616,701</u>	<u>\$ 23,985,455</u>	<u>\$ 1,462,330</u>

GREENE COUNTY, GEORGIA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Balance October 1, 2014	Additions	Deletions	Balance September 30, 2015
<u>Superior Court</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 466,146	\$ 327,960	\$ 501,976	\$ 292,130
Total Assets	<u>\$ 466,146</u>	<u>\$ 327,960</u>	<u>\$ 501,976</u>	<u>\$ 292,130</u>
<u>Liabilities</u>				
Funds held in trust	\$ 33,082	\$ 135	\$ -	\$ 33,217
Other	433,064	327,825	501,976	258,913
Total Liabilities	<u>\$ 466,146</u>	<u>\$ 327,960</u>	<u>\$ 501,976</u>	<u>\$ 292,130</u>
 <u>Probate/Magistrate Court</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 59,622	\$ 440,482	\$ 438,364	\$ 61,740
Total Assets	<u>\$ 59,622</u>	<u>\$ 440,482</u>	<u>\$ 438,364</u>	<u>\$ 61,740</u>
<u>Liabilities</u>				
Other	\$ 59,622	\$ 440,482	\$ 438,364	\$ 61,740
Total Liabilities	<u>\$ 59,622</u>	<u>\$ 440,482</u>	<u>\$ 438,364</u>	<u>\$ 61,740</u>

GREENE COUNTY, GEORGIA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

	Balance October 1, 2014	Additions	Deletions	Balance September 30, 2015
<u>Tax Commissioner's Office</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 297,832	\$ 23,720,483	\$ 22,949,761	\$ 1,068,554
Total Assets	<u>\$ 297,832</u>	<u>\$ 23,720,483</u>	<u>\$ 22,949,761</u>	<u>\$ 1,068,554</u>
<u>Liabilities</u>				
Due to State of Georgia	\$ 168,254	\$ 2,295,775	\$ 2,310,947	\$ 153,082
Due to Board of Education	89,288	19,893,187	19,133,804	848,671
Other	40,290	1,531,521	1,505,010	66,801
Total Liabilities	<u>\$ 297,832</u>	<u>\$ 23,720,483</u>	<u>\$ 22,949,761</u>	<u>\$ 1,068,554</u>
 <u>Sheriff's Office</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 7,484	\$ 127,776	\$ 95,354	\$ 39,906
Total Assets	<u>\$ 7,484</u>	<u>\$ 127,776</u>	<u>\$ 95,354</u>	<u>\$ 39,906</u>
<u>Liabilities</u>				
Funds held in escrow	\$ 7,484	\$ 127,776	\$ 95,354	\$ 39,906
Total Liabilities	<u>\$ 7,484</u>	<u>\$ 127,776</u>	<u>\$ 95,354</u>	<u>\$ 39,906</u>

STATISTICAL SECTION

(THIS PAGE INTENTIONALLY LEFT BLANK)

Statistical Section

This part of Greene County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial detailed information as a context for understanding what the information in the financial County's overall financial health.

Contents

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.

Debt Capacity

These schedules present 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.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented Statement 34 in 2004; schedule presenting government-wide information include information beginning in that year.

(THIS PAGE INTENTIONALLY LEFT BLANK)

SCHEDULE 1
GREENE COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities										
Invested in capital assets, net of related debt	\$ 15,352,204	\$ 19,772,531	\$ 25,057,847	\$ 27,282,627	\$ 23,446,263	\$ 30,754,119	\$ 35,088,806	\$ 36,477,018	\$ 39,513,820	\$ 40,828,295
Restricted for capital outlay	2,845,492	2,320,390	1,336,156	14,127,292	8,640,531	5,154,558	4,658,431	4,177,391	2,041,150	1,002,199
Restricted for law enforcement	-	-	-	-	-	-	382,489	470,320	421,517	405,619
Restricted for other purposes	-	-	-	-	-	443,891	140,386	141,150	154,772	170,192
Unrestricted	6,213,179	7,563,684	10,772,983	(307,746)	15,781,871	12,791,522	12,757,393	14,357,649	15,322,158	15,361,378
Total Governmental Activities Net Position	\$ 24,410,875	\$ 29,656,605	\$ 37,166,986	\$ 41,102,173	\$ 47,868,665	\$ 49,144,090	\$ 53,027,505	\$ 55,623,528	\$ 57,453,417	\$ 57,767,683
Business-Type Activities										
Invested in capital assets, net of related debt	\$ 244,231	\$ 286,230	\$ 447,986	\$ 553,417	\$ 460,671	\$ 367,924	\$ 328,444	\$ 1,162,393	\$ 983,108	\$ 911,270
Unrestricted	620,162	872,070	1,204,896	1,252,666	1,592,578	1,528,378	1,552,110	659,069	926,360	1,033,811
Total Business-Type Activities Net Position	\$ 864,393	\$ 1,158,300	\$ 1,652,882	\$ 1,806,083	\$ 2,053,249	\$ 1,896,302	\$ 1,880,554	\$ 1,821,462	\$ 1,909,468	\$ 1,945,081
Primary Government										
Invested in capital assets, net of related debt	\$ 15,596,435	\$ 20,058,761	\$ 25,505,833	\$ 27,836,044	\$ 23,906,934	\$ 31,122,043	\$ 35,417,250	\$ 37,639,411	\$ 40,496,928	\$ 41,739,565
Restricted for capital outlay	2,845,492	2,320,390	1,336,156	14,127,292	8,640,531	5,154,558	4,658,431	4,177,391	2,041,150	1,002,199
Restricted for law enforcement	-	-	-	-	-	-	382,489	470,320	421,517	405,619
Restricted for other purposes	-	-	-	-	-	443,891	140,386	141,150	154,772	170,192
Unrestricted	6,833,341	8,435,754	11,977,879	944,920	17,374,449	14,319,900	14,309,503	15,016,718	16,248,518	16,395,189
Total Primary Government Net Position	\$ 25,275,268	\$ 30,814,905	\$ 38,819,868	\$ 42,908,256	\$ 49,921,914	\$ 51,040,392	\$ 54,908,059	\$ 57,444,990	\$ 59,362,885	\$ 59,712,764

NOTES:

Accrual-basis financial information for the County Government as a whole is available back to September 30, 2004, the year GASB Statement 34 was implemented. Net position for FY2008 and FY2014 were restated to remove unspent bond proceeds from restricted for capital outlay. Net position for FY2012 was restated to reflect the effects of expensing unamortized bond issuance costs for the implementation of GASB 65 in FY2013. Net position for FY2015 includes an reduction in beginning net position for the implementation of GASB 68. Prior years were not restated.

SCHEDULE 2
GREENE COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
EXPENSES										
Governmental Activities										
General government	\$ 8,594,055	\$ 10,734,941	\$ 7,074,809	\$ 7,487,455	\$ 5,122,083	\$ 5,722,297	\$ 6,825,489	\$ 5,909,520	\$ 4,544,929	\$ 8,090,316
Public safety	3,280,322	4,330,579	5,937,748	5,568,431	3,437,103	5,506,012	5,414,338	5,876,683	6,349,370	6,033,157
Public works	1,476,699	1,324,933	2,384,508	2,239,212	5,463,585	2,630,866	759,369	2,866,223	4,026,029	2,264,237
Courts	830,491	919,820	1,018,637	1,011,919	1,022,227	1,038,533	1,046,972	1,029,445	1,067,991	1,131,029
Health and welfare	685,068	540,384	549,494	927,236	934,293	919,585	903,039	914,188	934,883	944,885
Culture and recreation	454,729	289,563	271,282	208,737	1,179,418	292,291	326,743	327,897	299,542	481,284
Economic development	72,324	87,656	96,126	118,434	138,280	141,851	133,975	163,799	662,692	234,699
Intergovernmental	479,762	488,389	2,227,000	2,654,050	-	-	-	-	-	-
Interest on long-term debt	365,512	199,487	172,044	603,055	592,625	499,298	383,496	294,834	479,343	275,708
Total Governmental Activities	16,238,962	18,915,752	19,731,648	20,818,529	17,889,614	16,750,733	15,793,421	17,382,589	18,364,779	19,455,315
Business-Type Activities										
Emergency Medical Service	1,066,813	1,214,529	1,197,839	1,629,011	1,670,006	1,727,326	1,825,481	1,944,801	2,053,200	2,000,893
Sanitation	-	-	-	1,091,436	1,147,807	1,170,701	1,170,959	1,140,568	1,124,183	1,147,189
Total Business-Type Activities	1,066,813	1,214,529	1,197,839	2,720,447	2,817,813	2,898,027	2,996,440	3,085,369	3,177,383	3,148,082
Total Primary Government	\$17,305,775	\$ 20,130,281	\$ 20,929,487	\$ 23,538,976	\$ 20,707,427	\$ 19,648,760	\$ 18,789,861	\$ 20,467,958	\$ 21,542,162	\$ 22,603,397
PROGRAM REVENUES										
Governmental Activities										
Charges for services										
General government	\$ 1,630,626	\$ 1,926,766	\$ 1,734,752	\$ 1,573,516	\$ 1,743,993	\$ 1,601,091	\$ 1,544,273	\$ 1,579,411	\$ 1,666,132	\$ 1,694,640
Public safety	762,020	1,246,559	1,959,495	1,517,939	1,201,934	678,516	1,084,967	1,067,884	822,154	525,619
Public works	661,810	799,325	1,643,442	-	-	-	-	-	-	-
Health and welfare	753,827	70,726	8,309	8,759	7,554	-	-	-	-	-
Operating grants and contributions	671,772	1,184,262	622,127	566,856	2,251,405	785,909	529,905	767,524	733,535	846,667
Capital grants and contributions	2,183,284	698,775	2,363,647	3,257,117	3,200,123	896,960	606,198	112,369	7,929	158,032
Total Governmental Activities	6,663,339	5,926,413	8,331,772	6,924,187	8,405,009	3,962,476	3,765,343	3,527,188	3,229,750	3,224,958
Business-Type Activities										
Charges for services										
Emergency Medical Service	826,125	899,859	832,191	823,908	1,026,049	1,157,142	1,166,475	1,253,259	1,488,302	1,451,260
Sanitation	-	-	-	894,881	1,002,893	935,932	1,000,641	964,841	986,092	1,010,822
Capital grants and contributions	-	-	-	-	7,227	-	-	-	-	-
Total Business-Type Activities	826,125	899,859	832,191	1,718,789	2,036,169	2,093,074	2,167,116	2,218,100	2,474,394	2,462,082
Total Primary Government	\$ 7,489,464	\$ 6,826,272	\$ 9,163,963	\$ 8,642,976	\$ 10,441,178	\$ 6,055,550	\$ 5,932,459	\$ 5,745,288	\$ 5,704,144	\$ 5,687,040
NET PROGRAM (EXPENSE) REVENUE										
Governmental Activities	\$ (9,575,623)	\$ (12,989,339)	\$ (11,399,876)	\$ (13,894,342)	\$ (9,484,605)	\$ (12,788,257)	\$ (12,028,078)	\$ (13,855,401)	\$ (15,135,029)	\$ (16,230,357)
Business-Type Activities	(240,688)	(314,670)	(365,648)	(1,001,658)	(781,644)	(804,953)	(829,324)	(867,269)	(702,989)	(686,000)
Total Primary Government Net Expense	\$ (9,816,311)	\$ (13,304,009)	\$ (11,765,524)	\$ (14,896,000)	\$ (10,266,249)	\$ (13,593,210)	\$ (12,857,402)	\$ (14,722,670)	\$ (15,838,018)	\$ (16,916,357)

SCHEDULE 2
GREENE COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(CONTINUED)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property taxes	\$ 6,353,560	\$ 6,921,272	\$ 7,891,650	\$ 8,369,977	\$ 8,883,546	\$ 7,047,264	\$ 8,529,440	\$ 8,017,470	\$ 8,307,621	\$ 8,576,103
Sales taxes	5,641,917	6,058,118	6,403,523	4,896,575	5,388,333	5,195,843	5,542,456	5,991,505	6,028,247	6,379,094
Other taxes	2,538,070	2,624,067	2,548,847	2,120,322	2,267,100	2,316,032	2,382,541	2,786,697	3,083,208	3,075,359
Investment earnings	540,762	486,437	386,076	216,004	78,818	46,108	27,010	33,303	36,011	36,497
Miscellaneous income	489,518	100,897	157,838	65,947	103,997	92,953	222,969	399,984	149,684	163,902
Special item - Donation of capital assets	1,145,510	2,636,891	2,362,806	3,304,052	547,705	-	-	-	-	-
Transfers	(541,876)	(592,613)	(840,483)	(1,143,348)	(1,018,402)	(634,518)	(792,923)	(777,535)	(767,035)	(832,890)
Total Governmental Activities	16,167,461	18,235,069	18,910,257	17,829,529	16,251,097	14,063,682	15,911,493	16,451,424	16,837,736	17,398,065
Business-Type Activities										
Investment earnings	7,423	15,271	18,210	9,524	7,742	5,423	3,429	2,485	1,622	2,067
Miscellaneous	53	693	1,537	1,987	2,666	8,065	5,199	28,157	10,128	1,331
Gain on sale of capital assets	-	-	-	-	-	-	12,025	-	12,210	-
Transfers	541,876	592,613	840,483	1,143,348	1,018,402	634,518	792,923	777,535	767,035	832,890
Total Business-Type Activities	549,352	608,577	860,230	1,154,859	1,028,810	648,006	813,576	808,177	790,995	836,288
Total Primary Government	\$16,716,813	\$ 18,843,646	\$ 19,770,487	\$ 18,984,388	\$ 17,279,907	\$ 14,711,688	\$ 16,725,069	\$ 17,259,601	\$ 17,628,731	\$ 18,234,353
CHANGE IN NET POSITION										
Governmental Activities	\$ 6,591,838	\$ 5,245,730	\$ 7,510,381	\$ 3,935,187	\$ 6,766,492	\$ 1,275,425	\$ 3,883,415	\$ 2,596,023	\$ 1,702,707	\$ 1,167,708
Business-Type Activities	308,664	293,907	494,582	153,201	247,166	(156,947)	(15,748)	(59,092)	88,006	150,288
Total Primary Government	\$ 6,900,502	\$ 5,539,637	\$ 8,004,963	\$ 4,088,388	\$ 7,013,658	\$ 1,118,478	\$ 3,867,667	\$ 2,536,931	\$ 1,790,713	\$ 1,317,996

NOTES: Accrual-basis financial information for the County Government as a whole is available back to September 30, 2004, the year GASB Statement 34 was implemented. Amounts presented for fiscal year Sanitation was included in a separate fund in 2009. In prior years, it was included as a department within the General Fund. FY2012 general government expenditures were adjusted to show the effect of expensing the unamortized bond issuance costs for the implementation of GASB 65 in FY2013.

SCHEDULE 3
GREENE COUNTY, GEORGIA

PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
General government	\$ 1,630,626	\$ 2,772,318	\$ 4,478,244	\$ 5,195,176	\$ 2,546,122	\$ 2,584,662	\$ 2,473,028	\$ 1,854,074	\$ 1,837,369	\$ 2,048,755
Public safety	762,020	1,246,559	1,982,735	1,546,979	3,770,838	1,186,455	1,094,538	1,089,463	827,776	542,213
Public works	661,810	1,705,187	1,697,976	45,507	112,138	55,718	74,001	449,618	453,926	512,203
Health and welfare	753,827	202,349	172,817	136,525	137,090	125,431	123,776	134,033	110,679	-
Culture and recreation	-	-	-	-	1,838,821	-	-	-	-	121,787
Subtotal governmental activities	3,808,283	5,926,413	8,331,772	6,924,187	8,405,009	3,952,266	3,765,343	3,527,188	3,229,750	3,224,958
Business-type activities:										
Emergency Medical Service	826,125	899,859	832,191	823,908	1,033,276	1,157,142	1,166,475	1,253,259	1,488,302	1,451,260
Sanitation	-	-	-	894,881	1,002,893	935,932	1,000,641	964,841	986,092	1,010,822
Subtotal business-type activities	826,125	899,859	832,191	1,718,789	2,036,169	2,093,074	2,167,116	2,218,100	2,474,394	2,462,082
Total primary government	\$ 4,634,408	\$ 6,826,272	\$ 9,163,963	\$ 8,642,976	\$ 10,441,178	\$ 6,045,340	\$ 5,932,459	\$ 5,745,288	\$ 5,704,144	\$ 5,687,040

NOTES: Accrual-basis financial information for the County Government as a whole is available back to September 30, 2004, the year GASB Statement 34 was implemented. The Sanitation Fund was created in fiscal year 2009 and had been previously reported within the General Fund.

SCHEDULE 4
GREENE COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	\$ 24,975	\$ 18,173	\$ -	\$ 180,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	6,691,871	7,206,392	9,100,945	10,035,116	-	-	-	-	-	-
Nonspendable	-	-	-	-	742,440	773,379	713,453	698,228	661,147	615,381
Committed	-	-	-	-	3,000,000	3,000,000	3,000,000	5,000,000	3,768,959	2,400,363
Assigned	-	-	-	-	-	-	221,000	-	-	108,549
Unassigned	-	-	-	-	8,418,921	7,141,735	6,968,411	7,120,155	9,259,988	11,320,128
Total General Fund	6,716,846	7,224,565	9,100,945	10,215,996	12,161,361	10,915,114	10,902,864	12,818,383	13,690,094	14,444,421
All Other Governmental Funds										
Reserved	3,212,406	2,820,717	17,233,718	15,567,080	-	-	-	-	-	-
Unreserved, reported in										
Special revenue funds	234,001	377,836	369,508	-	-	-	-	-	-	-
Capital projects funds	(803,684)	(286,568)	(240,131)	(204,166)	-	-	-	-	-	-
Restricted	-	-	-	-	9,835,395	5,598,449	5,181,306	4,788,861	12,153,785	7,754,175
Unassigned	-	-	-	-	(134,009)	(94,870)	(23,540)	-	-	-
Total All Other Governmental Funds	2,642,723	2,911,985	17,363,095	15,362,914	9,701,386	5,503,579	5,157,766	4,788,861	12,153,785	7,754,175
Total Governmental Funds										
Reserved	3,237,381	2,838,890	17,233,718	15,747,960	-	-	-	-	-	-
Unreserved	6,122,188	7,297,660	9,230,322	9,830,950	-	-	-	-	-	-
Nonspendable	-	-	-	180,880	742,440	773,379	713,453	698,228	661,147	615,381
Restricted	-	-	-	-	9,835,395	5,598,449	5,181,306	4,788,861	12,153,785	7,754,175
Committed	-	-	-	-	3,000,000	3,000,000	3,000,000	5,000,000	3,768,959	2,400,363
Assigned	-	-	-	-	-	-	221,000	-	-	108,549
Unassigned	-	-	-	-	8,284,912	7,046,865	6,944,871	7,120,155	9,259,988	11,320,128
Total Governmental Funds	\$ 9,359,569	\$ 10,136,550	\$ 26,464,040	\$ 25,578,910	\$ 21,862,747	\$ 16,418,693	\$ 16,060,630	\$ 17,607,244	\$ 25,843,879	\$ 22,198,596

NOTES: The substantial increase in reserved fund balance in 2008 is due to the issuance of the SPLOST bonds.

NOTES: The substantial increase in restricted fund balance in 2014 is due to the issuance of the SPLOST bonds.

SCHEDULE 5
GREENE COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
REVENUES										
Property taxes	\$ 6,221,635	\$ 6,883,355	\$ 7,891,234	\$ 8,135,369	\$ 9,257,083	\$ 7,740,688	\$ 8,352,015	\$ 8,280,413	\$ 8,339,134	\$ 8,274,592
Sales taxes	6,653,747	6,058,118	6,403,523	4,896,575	5,388,333	5,195,843	5,542,456	5,991,505	6,028,247	6,379,094
Other taxes	1,526,240	2,624,067	2,576,072	2,214,438	2,267,100	2,316,032	2,382,541	2,786,697	3,083,208	3,075,359
Licenses and permits	455,358	469,955	362,815	212,874	310,556	231,785	236,786	376,969	358,307	464,613
Intergovernmental	2,805,256	1,829,481	2,935,969	3,761,985	3,461,584	1,578,138	1,055,793	855,035	733,535	990,423
Fines and forfeitures	1,040,182	1,408,250	2,200,826	1,736,407	1,565,143	1,000,681	1,356,752	1,395,294	1,218,558	909,901
Charges for services	1,362,128	1,583,840	1,659,167	877,400	913,710	829,704	815,275	832,583	805,881	803,307
Special assessments	877,164	219,820	93,779	50,415	77,305	43,344	74,101	18,610	90	-
Investment earnings	540,762	486,437	386,076	216,004	115,322	58,885	33,319	39,562	43,940	50,774
Rent	42,438	42,191	42,696	42,438	42,438	42,438	42,438	42,438	42,438	42,438
Other revenues	570,331	473,773	337,948	214,499	262,945	306,352	400,858	272,391	149,684	159,783
Total Revenues	22,095,241	22,079,287	24,890,105	22,358,404	23,661,519	19,343,890	20,292,334	20,891,497	20,803,022	21,150,284
EXPENSES										
General government	5,012,760	3,803,302	6,016,089	7,274,848	4,888,864	4,851,975	4,507,311	4,065,096	4,465,548	4,557,746
Public safety	4,110,345	5,313,837	5,720,432	5,264,199	5,050,931	4,771,985	4,702,713	5,234,858	5,460,377	5,257,565
Public works	2,310,339	2,495,865	2,767,427	1,476,458	2,463,375	2,766,086	3,701,737	2,568,346	2,704,812	3,245,658
Courts	830,491	919,820	1,018,637	1,047,946	1,022,227	1,038,533	1,046,972	1,029,445	1,067,991	1,131,029
Health and welfare	469,969	474,115	495,871	878,191	895,496	876,169	871,646	867,664	879,824	888,050
Culture and recreation	454,729	289,563	271,282	208,737	214,458	241,991	243,063	279,068	299,542	305,030
Economic development	72,324	87,656	96,126	118,434	138,280	141,851	133,975	163,799	662,692	234,699
Miscellaneous general government	469,885	1,763,022	619,845	-	-	-	-	-	-	-
Intergovernmental	479,762	488,389	2,227,000	2,654,050	2,077,277	743,867	1,048,672	1,141,734	839,218	994,310
Debt Service										
Principal	7,185,817	1,179,304	2,926,878	268,987	2,120,724	3,288,484	2,340,000	2,600,000	2,900,000	4,405,000
Interest	365,512	199,487	172,044	603,055	592,625	505,081	390,321	302,418	274,447	274,100
Bond issue costs	-	-	312,083	-	-	-	-	-	213,354	-
Capital outlay	3,671,122	3,695,333	739,053	2,305,281	6,895,023	4,927,404	881,275	442,513	464,111	2,673,609
Total Expenditures	25,433,055	20,709,693	23,382,767	22,100,186	26,359,280	24,153,426	19,867,685	18,694,941	20,231,916	23,966,796
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,337,814)	1,369,594	1,507,338	258,218	(2,697,761)	(4,809,536)	424,649	2,196,556	571,106	(2,816,512)
OTHER FINANCING SOURCES										
Insurance recoveries	-	-	-	-	-	-	-	127,593	63,012	4,119
Transfers from other funds	7,898,815	3,670,335	2,090,041	1,423,163	992,804	1,450,062	1,379,971	1,285,241	1,311,992	1,627,728
Transfer to other funds	(8,440,691)	(4,262,948)	(2,868,349)	(2,566,511)	(2,011,206)	(2,084,580)	(2,172,894)	(2,062,776)	(2,079,027)	(2,460,618)
Proceeds from issuance of long-term debt	-	-	15,598,460	-	-	-	-	-	8,369,552	-
Total Other Financing Sources (Uses)	(541,876)	(592,613)	14,820,152	(1,143,348)	(1,018,402)	(634,518)	(792,923)	(649,942)	7,665,529	(828,771)
Net Change in Fund Balances	\$(3,879,690)	\$ 776,981	\$16,327,490	\$ (885,130)	\$ (3,716,163)	\$ (5,444,054)	\$ (368,274)	\$ 1,546,614	\$ 8,236,635	\$ (3,645,283)
Debt Service as a Percentage of Noncapital Expenditures	36.02%	8.57%	15.88%	5.48%	15.39%	21.26%	17.98%	17.01%	17.29%	22.40%

SCHEDULE 6
 GREENE COUNTY, GEORGIA
 ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS

Tax Year	Fiscal Year	Assessed Value					Total Taxable Property		Total Direct Tax Rate
		Residential Property	Commercial Property	Industrial Property	Total Property	Less: Tax Exemptions	Assessed Value	Estimated Actual Value	
2005	2006	863,260,860	110,497,524	32,640,200	1,006,398,584	69,290,334	937,108,250	2,515,996,460	7.213
2006	2007	1,287,938,948	160,930,782	41,629,147	1,490,498,877	110,312,724	1,380,186,153	3,726,247,193	5.098
2007	2008	1,406,058,565	123,319,365	14,142,216	1,543,520,146	120,753,683	1,422,766,463	3,858,800,365	5.031
2008	2009	1,565,398,692	131,945,392	15,306,831	1,712,650,915	149,280,912	1,563,370,003	4,281,627,288	4.929
2009	2010	1,591,455,891	138,271,442	14,287,502	1,744,014,835	157,341,603	1,586,673,232	4,360,037,088	4.929
2010	2011	1,561,021,638	133,405,116	14,010,230	1,708,436,984	155,996,857	1,552,440,127	4,271,092,460	5.030
2011	2012	1,377,642,570	105,571,114	16,000,231	1,499,213,915	129,599,494	1,369,614,421	3,748,034,788	5.559
2012	2013	1,340,759,244	133,614,744	40,147,230	1,514,521,218	131,652,529	1,382,868,689	3,786,303,045	5.904
2013	2014	1,282,094,684	136,890,583	43,033,906	1,462,019,173	135,209,876	1,326,809,297	3,655,047,933	6.125
2014	2015	1,310,078,878	144,769,621	44,331,013	1,499,179,512	126,547,344	1,372,632,168	3,747,948,780	6.049

SOURCE: State Department of Revenue

Residential includes Historical, Agricultural, Preferential, Conservation Use, and Mobile Homes
 Commercial includes Utilities and Heavy Equipment. Motor vehicles and timber are excluded from this schedule.
 Property is assessed at 40% of its fair market value.

SCHEDULE 7
GREENE COUNTY, GEORGIA

PROPERTY TAX RATE - MILLS
LAST TEN FISCAL YEARS

Tax Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Fiscal Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County Direct Rates										
County - unincorporated	6.827	5.098	5.031	4.929	4.929	5.030	5.559	5.904	6.125	6.049
County - incorporated	7.213	5.098	5.031	4.929	4.929	5.030	5.559	5.904	6.125	6.049
Special tax district - designated services										
Greensboro VFD	0.717	0.538	0.431	0.382	0.382	0.388	0.477	0.489	0.489	0.487
Union Point VFD	1.423	1.195	1.085	0.990	0.991	1.009	1.290	1.308	1.309	1.331
Siloam VFD	1.733	1.276	1.029	0.940	0.940	0.957	1.130	1.165	1.214	1.246
Woodville VFD	0.852	0.682	0.657	0.610	0.610	0.617	0.800	0.888	0.845	0.846
Old Salem VFD	0.554	0.414	0.480	0.472	0.474	0.482	0.550	0.626	0.657	0.646
Walker Church VFD	0.650	0.433	0.441	0.428	0.435	0.448	0.528	0.540	0.631	0.617
Liberty Church VFD	0.962	0.365	0.367	0.260	0.523	0.535	0.591	0.627	0.763	0.656
White Plains VFD	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Greshamville VFD	0.000	0.000	0.000	0.000	1.034	1.055	1.179	1.222	1.323	1.316
Overlapping Rates										
Greene County School District	11.000	8.192	8.700	10.000	10.000	10.204	11.279	14.000	14.000	13.620
Cities										
Greensboro	5.633	5.630	5.731	5.630	5.630	5.826	6.115	6.582	6.733	6.773
Siloam	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Union Point	10.888	9.430	8.999	8.949	8.949	9.318	10.000	10.000	10.000	10.009
White Plains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Woodville	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
State of Georgia	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.200	0.150	0.100

SOURCE: State Department of Revenue

Overlapping rates are those of local and county governments that apply to property owners within the County. Not all overlapping rates apply to all County property owners (e.g. the rates for special districts apply only to proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

SCHEDULE 8
GREENE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

Taxpayer	Fiscal Year 2015			Fiscal Year 2006		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Oconee Land Development Co., LLC/ Linger Longer Development Company	\$ 43,889,713	1	3.09%	\$ 30,490,889	1	3.07%
Georgia Power Company	17,416,082	2	1.23%	13,437,444	2	1.35%
Novelis Corporation	14,170,802	3	1.00%	8,089,578	3	0.81%
Oconee Golf Company, LLC	13,550,816	4	0.95%			
Pulte Home Corporation	6,540,352	5	0.46%			
North American Pipe Corp	5,836,236	6	0.41%			
Reynolds Partners, LP	3,913,241	7	0.28%			
NIBCO, Inc.	3,788,514	8	0.27%	3,930,289	6	0.40%
Standridge Color Corporation	3,568,205	9	0.25%			
Rayle EMC	3,229,525	10	0.23%			
Port Armor Investments LP				7,458,836	4	0.75%
The Harbor Company				6,370,456	5	0.64%
Reynolds-American Properties, LLC				3,680,012	7	0.37%
Abitibi Woodlands Corporation				3,331,312	8	0.34%
Alltel Georgia, Inc.				3,183,239	9	0.32%
North American Bristol Corp				3,153,450	10	0.32%
Totals	\$ 115,903,486		7.26%	\$ 83,125,505		8.36%

SOURCE: Tax Commissioner's Office

SCHEDULE 9
GREENE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Year	Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)			Collected within the Fiscal Year of the Levy			Total Collections to Date		
		Original Levy	Adjustments	Total Adjusted Levy	Amount	Percentage of Original Levy	Collections in Subsequent Years	Amount	Percentage of Adjusted Levy	Receivable
2005	2006	\$ 6,210,921	\$ 17,199	\$ 6,228,120	\$ 6,168,547	\$ 1	\$ 57,692	\$ 6,226,239	\$ 1	\$ 1,881
2006	2007	6,765,892	(31,441)	6,734,452	6,649,727	98.28%	82,675	6,732,402	99.97%	2,050
2007	2008	7,598,462	5,307	7,603,769	7,506,634	98.79%	97,135	7,603,769	100.00%	-
2008	2009	8,172,377	(3,942)	8,168,434	7,993,861	97.82%	174,050	8,167,912	99.99%	523
2009	2010	8,470,648	(121)	8,470,527	8,318,088	98.20%	151,962	8,470,050	99.99%	477
2010	2011	8,401,416	(22,745)	8,378,672	8,259,239	98.31%	117,614	8,259,239	98.57%	119,433
2011	2012	8,189,078	6,492	8,195,570	8,088,545	98.77%	102,469	8,088,545	98.69%	107,025
2012	2013	8,125,540	(10,784)	8,114,756	8,020,827	98.71%	88,721	8,109,548	99.94%	5,209
2013	2014	8,085,608	(26,836)	8,058,772	8,017,324	99.16%	29,970	8,017,324	99.49%	41,448
2014	2015	8,274,503	(102,973)	8,171,530	8,126,777	98.21%	-	8,126,777	99.45%	44,754

SOURCE: Tax Commissioner's Office

SCHEDULE 10
GREENE COUNTY, GEORGIA

SALES TAX REVENUE BY CATEGORY
LAST TEN CALENDAR YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
ACCOMODATIONS	\$ -	\$ -	\$ -	\$ 40,361	\$ 54,466	\$ 43,755	\$ 40,993	\$ 38,203	\$ 38,285	\$ 40,248
APPAREL	28,836	30,630	30,218	12,651	-	-	-	-	-	-
AUTO	955,888	962,570	1,316,058	721,665	450,989	321,325	493,846	308,294	152,532	194,593
CONSTRUCTION	-	-	-	14,991	40,144	49,134	32,648	68,917	38,218	47,451
FOOD/BARS	2,531,510	3,073,434	2,957,182	1,925,677	1,759,807	1,792,663	1,912,857	1,934,153	2,065,143	2,200,210
GENERAL	379,532	476,860	416,250	147,361	-	-	-	-	-	-
GENERAL MERCHANDISE	-	-	-	142,340	222,286	210,578	221,969	224,327	243,796	255,455
HOME	417,400	552,576	489,024	137,209	-	-	-	-	-	-
HOME FURNISHING	-	-	-	431,405	443,735	366,320	351,914	445,355	529,083	597,945
LUMBER	863,918	1,097,910	599,172	114,741	-	-	-	-	-	-
MANUFACTURERS	405,954	371,360	264,096	662,756	495,747	274,176	294,823	317,652	328,170	453,550
MISC	411,528	368,702	318,182	104,332	-	-	-	-	-	-
MISC SERVICE	228,984	290,404	653,828	556,983	746,510	746,908	819,256	1,031,811	1,061,348	1,032,208
OTHER RETAIL	-	-	-	693,661	749,535	1,149,298	1,401,683	1,265,958	1,310,550	1,314,444
OTHER SERVICES	-	-	-	71,594	98,019	124,996	173,796	142,881	138,902	117,778
UTILITIES	729,448	739,526	813,854	756,363	737,174	752,985	676,581	661,764	708,841	568,257
WHOLESALE	-	-	-	239,610	894,598	728,991	605,895	709,287	640,369	731,152
TOTAL	\$ 6,952,998	\$ 7,963,972	\$ 7,857,864	\$ 6,773,701	\$ 6,693,010	\$ 6,561,129	\$ 7,026,261	\$ 7,148,602	\$ 7,255,237	\$ 7,553,291

SOURCE: Georgia Department of Revenue

NOTES: Retail sales information was provided by calendar year and includes total amounts collected for Local Option Sales Tax (LOST) and Special Local Option Sales Tax (SPLOST) county-wide. Intergovernmental agreements entered with the cities resulted in the following distribution of LOST funds:

- County
- City of Greensboro
- City of Union Point
- City of Woodville
- City of Siloam
- City of White Plains

In May 2009, the Georgia Department of Revenue changed how it categorized businesses that remitted sales taxes. The Department changed from SIC groupings to NAICS groupings.

SCHEDULE 11
GREENE COUNTY, GEORGIA

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

County				
Fiscal Year	LOST	SPLOST	Board of Education (ELOST)	State
2006	1.00%	1.00%	1.00%	4.00%
2007	1.00%	1.00%	1.00%	4.00%
2008	1.00%	1.00%	1.00%	4.00%
2009	1.00%	1.00%	1.00%	4.00%
2010	1.00%	1.00%	1.00%	4.00%
2011	1.00%	1.00%	1.00%	4.00%
2012	1.00%	1.00%	0.00%	4.00%
2013	1.00%	1.00%	0.00%	4.00%
2014	1.00%	1.00%	0.00%	*
2015	1.00%	1.00%	1.00%	4.00%

SOURCE: County Finance Department

NOTES: Intergovernmental agreements were entered with the Cities to determine the distribution of the Local Option Sales Tax (LOST) proceeds. See Schedule 10 for these percentages. Total Special Local Option Sales Tax proceeds go to the County.

The previous Educational Local Option Sales Tax (ELOST) expired on December 31, 2011. Voters approved the new ELOST on May 20, 2014 and collections began on October 1, 2014.

SCHEDULE 12
GREENE COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding			Percentage of Personal Income	Percentage of Actual Value to Taxable Property	Per Capita
	General Obligation Bonds	Less: Amounts Restricted to Paying Principal	Total			
2006	\$ -	\$ -	\$ -	0.00%	0.00%	-
2007	-	-	-	0.00%	0.00%	-
2008	15,598,460	-	15,598,460	2.87%	0.40%	997.66
2009	15,512,966	-	15,512,966	2.68%	0.36%	985.39
2010	13,587,472	-	13,587,472	2.31%	0.31%	849.54
2011	11,411,978	-	11,411,978	1.85%	0.27%	711.87
2012	8,986,484	-	8,986,484	1.46%	0.24%	560.57
2013	6,300,990	-	6,300,990	0.86%	0.17%	391.56
2014	11,679,915	-	11,679,915	1.55%	0.32%	715.64
2015	7,127,827	-	7,127,827	0.97%	0.19%	432.25

SOURCE: Finance Department

NOTES: The 2015 percentages are calculated using 2014 personal income data and population data, which is the most recent available. See Schedule 6 for property value data and Schedule 16 for population and personal income data. Please review Note 11 of the Basic Financial Statements for more information regarding Greene County's general obligation debt.

SCHEDULE 13
 GREENE COUNTY, GEORGIA
 RATIOS OF OUTSTANDING DEBT BY TYPE
 LAST TEN FISCAL YEARS

Fiscal Year	Direct Governmental				Direct Business-Type		Percentage of	
	General Obligation Bonds	Capital Leases	Tax Anticipation Note	Intergovernmental Contracts	Capital Leases	Total Primary Government	Personal Income	Per Capita
2006	\$ -	\$ 5,854,531	\$ 326,376	\$ -	\$ -	\$ 6,180,907	1.35%	400.50
2007	-	4,675,073	291,107	-	-	4,966,180	1.01%	317.08
2008	15,598,460	1,748,195	245,648	-	-	17,592,303	3.23%	1,123.25
2009	15,512,966	1,479,208	213,092	-	-	17,205,266	2.97%	1,100.43
2010	13,587,472	1,198,484	146,372	-	-	14,932,328	2.54%	948.51
2011	11,411,987	-	98,341	-	-	11,510,328	1.87%	719.67
2012	8,986,484	-	50,251	-	-	9,036,735	1.23%	563.70
2013	6,300,990	-	-	-	-	6,300,990	0.86%	391.56
2014	11,679,915	-	-	-	-	11,679,915	1.55%	715.64
2015	7,127,827	-	-	-	-	7,127,827	0.97%	432.25

SOURCE: Finance Department

NOTES: Please review Notes 11 and 12 of the Basic Financial Statements for more information regarding Greene County's debt.

SCHEDULE 14
GREENE COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds	\$ 7,127,827	100%	\$ 7,127,827
Capital Leases	-	100%	-
Total Direct Debt	\$ 7,127,827		\$ 7,127,827
Overlapping Debt:			
Cities:			
Greensboro	73,478	100%	73,478
Siloam	-	0%	-
Union Point	-	0%	-
White Plains	-	0%	-
Woodville	-	0%	-
School Districts:			
Greene County Board of Education	14,035,168 *	100%	14,035,168
Total Overlapping Debt	14,108,646		14,108,646
Total Direct and Overlapping Debt	\$ 21,236,473		\$ 21,236,473

SOURCE: City Governments, Greene County Board of Education

* Greene County Board of Education amounts are reported as of June 30, 2015

NOTES: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Greene County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

SCHEDULE 15
GREENE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Assessed Value of Property	\$1,006,398,584	\$1,490,498,877	\$1,543,520,146	\$1,712,650,915	\$1,744,014,835	\$1,708,436,984	\$1,499,213,915	\$1,514,521,218	\$1,462,019,173	\$1,499,179,512
Debt Limit, 10% of assessed value	100,639,858	149,049,888	154,352,015	171,265,092	174,401,484	170,843,698	149,921,392	151,452,122	146,201,917	149,917,951
Amount of Debt Applicable to Limit										
General Obligation Bonds	-	-	15,598,460	15,512,966	13,587,472	11,411,987	8,986,484	6,300,990	11,679,915	7,127,827
Less: Resources Restricted to Paying Principal	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to limit	-	-	15,598,460	15,512,966	13,587,472	11,411,987	8,986,484	6,300,990	11,679,915	7,127,827
Legal Debt Margin	100,639,858	149,049,888	138,753,555	155,752,126	160,814,012	159,431,711	140,934,908	145,151,132	134,522,002	142,790,124
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	10.11%	9.06%	7.79%	6.68%	5.99%	4.16%	7.99%	4.75%

SCHEDULE 16
GREENE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (thousands)	Per Capita Personal Income	Unemployment Rate
2006	15,433	\$ 458,987	\$ 29,741	5.50%
2007	15,662	490,108	31,331	5.20%
2008	15,635	544,206	34,520	7.40%
2009	15,743	579,833	36,831	11.30%
2010	15,994	587,793	36,751	10.60%
2011	16,031	616,055	38,429	10.10%
2012	16,092	736,785	45,786	9.10%
2013	16,321	754,708	46,242	7.40%
2014	16,490	734,667	44,552	7.20%
2015	*	*	*	6.60%

* Information not yet available

SOURCES:

Personal Income from Bureau of Economic Analysis (www.bea.gov)

Unemployment Rates from Georgia Department of Labor, Workforce Professionals,

Georgia LaborMarket Explorer, Monthly Labor Force Estimates

Population from US Census Bureau

SCHEDULE 17
GREENE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

Employer	Fiscal Year 2015			Fiscal Year 2006		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Daniel Corporation (Reynolds Plantation)	588	1	9.94%	470	1	7.06%
The Ritz-Carlton Lodge, Reynolds Plantation	497	2	8.40%	443	2	6.66%
Greene County Board of Education	375	3	6.34%	395	3	5.93%
Saint Joseph's Hospital (Boswell Memorial Hospital)	187	4	3.16%	90	9	1.35%
Greene County Board of Commissioners	179	5	3.03%	175	4	2.63%
Nibco	173	6	2.92%	138	5	2.07%
Publix Supermarket	145	7	2.45%	130	6	1.95%
Quail International	145	7	2.45%	130	6	1.95%
Novelis (Alcan)	130	9	2.20%	100	8	1.50%
a2b Fulfillment	100	10	1.69%			
Pure Beauty Farms (Horizon Growers)				80	10	1.20%

SOURCES: Greene County Economic Development, Georgia Department of Labor, Reynolds Plantation, Ritz-Carlton, Greene County Board of Education, Greene County Board of Commissioners, Georgia Manufacturing Directories (2000) and Saint Joseph's East Georgia Hospital.

SCHEDULE 18
GREENE COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government	27	29	29	30	31	30	29	29	30	30
Public Safety										
Sheriff	56	58	59	61	56	52	53	53	52	60
Communications	15	16	15	16	16	16	16	17	17	17
EMS	15	15	15	23	22	22	22	22	21	30
Other	2	2	2	2	2	2	2	2	2	2
Public Works	26	25	27	26	26	24	22	24	23	21
Courts	16	17	16	17	17	17	17	16	16	17
Health and Welfare	4	4	4	4	4	4	4	4	4	4
Total	161	166	167	179	174	167	165	167	165	181

SOURCE: Greene County Human Resources

NOTES: A full-time employee is scheduled to work 261 days per year (365 minus two days off per week). At eight hours per day, 2,088 hours are scheduled per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,088. The County took over the operations of the EMS department in June 2004. Although 15 people were employed when the operations started, the full-time-equivalent for the year equaled 8.

SCHEDULE 19
GREENE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General government										
Building permits issued										
Residential	304	371	256	202	384 *	319	268	345	367	417
Commercial	52	59	50	51	140 *	121	148	154	192	165
Estimated value of building permits issued										
Residential	\$ 31,079,206	\$ 13,458,310	\$28,461,542	\$41,641,208	\$45,088,191	\$30,879,968	\$37,840,917	\$47,548,074	\$67,840,274	\$66,916,495
Commercial	140,967,715	125,906,234	67,146,945	11,197,777	13,299,091	4,870,814	3,787,849	15,079,134	3,701,696	25,549,365
	\$172,046,921	\$139,364,544	\$95,608,487	\$52,838,985	\$58,387,283	\$35,750,782	\$41,628,766	\$62,627,208	\$71,541,970	\$92,465,860
Public Safety										
E-911										
E-911 calls received	40,533	48,635	45,483	53,122	55,412	47,104	57,806	62,666	58,878	54,440
Fire dispatches	1,802	1,873	1,940	2,130	2,266	2,620	2,463	2,749	3,017	2,909
EMS dispatches	2,024	2,029	2,052	2,263	2,349	2,784	2,767	2,918	3,238	3,073
Law Enforcement emergency responses	36,563	44,447	41,252	46,635	49,005	39,355	50,709	54,900	50,371	46,252
Other call types	144	286	239	2,094	1,792	2,345	1,867	2,099	2,252	2,206
Public Works										
Miles of road maintained										
Paved	243.55	247.24	247.85	248.28	252.90	268.73	273.01	273.01	274.72	273.36
Unpaved	149.89	144.81	145.32	144.34	141.61	142.05	139.41	139.41	137.64	137.67

* Additional types of permits added in 2010. Several projects now require multiple permits, whereas only one was required in the past. Also, a surge in roofing permits were issued due to reported hail damage in the area.

SOURCE: Individual County Departments

SCHEDULE 20
GREENE COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY PROGRAM/FUNCTION
LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General government										
Buildings	3	3	3	3	3	3	3	3	3	3
Vehicles	8	12	14	14	13	12	12	12	12	12
Public safety										
Buildings	4	4	5	5	5	5	5	6	5	6
Patrol vehicles	44	51	52	49	55	47	43	43	43	45
Ambulances	3	4	4	6	9	9	8	8	8	8
Other vehicles	17	20	20	24	27	28	28	27	31	33
Public works										
Buildings	2	2	2	3	3	3	3	3	3	3
Heavy-duty equipment	25	29	29	31	31	31	31	36	36	36
Vehicles	26	25	28	28	29	29	28	26	26	26
Miles of County maintained roads	393.4	392.1	393.2	392.62	394.51	410.78	412.42	412.42	412.36	411.03
Health and welfare										
Buildings	4	4	4	4	4	4	4	4	4	4
Transit operating vans	4	4	4	4	4	4	4	4	4	4
Other vehicles	1	1	1	1	1	1	1	1	1	1
Culture and recreation										
Arenas	1	1	1	1	1	1	1	1	1	1
Airports	1	1	1	1	1	1	1	1	1	1
Museums	1	1	1	1	1	1	1	1	1	1
Libraries	1	1	1	1	1	1	1	1	1	1
Technical colleges	1	1	1	1	1	1	1	1	1	1

SOURCE: County Finance Department, Asset Records

(THIS PAGE INTENTIONALLY LEFT BLANK)

GOVERNMENTAL REPORTS

GREENE COUNTY, GEORGIA

SCHEDULE OF PROJECT EXPENDITURES WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Project Special Local Option Sales Tax V	Original Estimated Budget	Amended Budget	Expenditures		Total
			Prior Years	Current Year	
Recreation Facilities & Equipment	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,500,000
Public Safety Buildings, Vehicles & Equipment					
Fire Protections Facilities & Equipment					
City of Union Point	300,000	300,000	248,156	50,648	298,804
City of Woodville	300,000	300,000	83,088	118,910	201,998
City of Siloam	300,000	300,000	296,882	3,118	300,000
City of White Plains	300,000	300,000	300,000	-	300,000
Old Salem Volunteer Fire Department	300,000	300,000	300,000	-	300,000
Walker Church Volunteer Fire Department	300,000	300,000	300,000	-	300,000
Liberty Church Volunteer Fire Department	300,000	300,000	299,877	-	299,877
Greshamville Volunteer Fire Department	300,000	300,000	300,000	-	300,000
Public Safety Vehicles	1,000,000	439,939	439,939	-	439,939
Public Safety Equipment	2,000,000	2,000,000	2,000,000	-	2,000,000
Jail Facilities & Equipment	3,500,000	36,811	36,811	-	36,811
Public Buildings, Facilities & Equipment					
Airport Facilities & Equipment	500,000	500,000	414,471	67,676	482,147
Administrative Facilities & Equipment	1,000,000	509,328	509,328	-	509,328
Library Facilities & Equipment	1,000,000	1,000,000	1,000,000	-	1,000,000
Rural Education & Farm Services Center	200,000	194,427	194,427	-	194,427
Roads, Streets, Bridges & Sidewalks	10,932,209	4,762,754	4,502,545	739,458	5,242,003
City of Greensboro	6,967,791	4,594,248	4,436,464	200,888	4,637,352
Debt Service:					
Bonded SPLOST Projects	-	2,502,493	14,195,393	3,307,100	17,502,493
Special Local Option Sales Tax V	\$31,000,000	\$20,440,000	\$31,357,381	\$4,487,798	\$35,845,179

GREENE COUNTY, GEORGIA

SCHEDULE OF PROJECT EXPENDITURES WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
(CONTINUED)

Project Special Local Option Sales Tax VI	Original Estimated Budget	Amended Budget	Expenditures		Total
			Prior Years	Current Year	
Fire Protection Facilities & Equipment					
City of Union Point	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -
City of Woodville	250,000	250,000	-	-	-
City of Siloam	250,000	250,000	-	-	-
City of White Plains	250,000	250,000	-	-	-
Old Salem Volunteer Fire Department	250,000	250,000	-	-	-
Walker Church Volunteer Fire Department	250,000	250,000	-	-	-
Liberty Church Volunteer Fire Department	250,000	250,000	-	-	-
Greshamville Volunteer Fire Department	250,000	250,000	-	-	-
Public Safety Facilities & Equipment	1,500,000	1,500,000	30,000	432,606	462,606
Public Safety Vehicles	1,000,000	1,000,000	109,162	269,990	379,152
Administrative Facilities & Equipment	500,000	500,000	-	-	-
Economic Development Facilities & Projects	1,000,000	1,000,000	41,930	62,492	104,422
Roads & Building Project Related Equipment	11,380,000	11,380,000	43,980	976,067	1,020,047
City of Greensboro	4,620,000	4,620,000	-	609,740	609,740
Debt Service:					
Bonded SPLOST Projects	-	1,113,597	282,851	197,000	479,851
Special Local Option Sales Tax VI	\$22,000,000	\$23,113,597	\$ 507,923	\$2,547,895	\$ 3,055,818

Note 1: The difference in SPLOST expenditures by project and the expenditures noted in the SPLOST VI Fund represents principal debt service payments totaling \$1,175,000 attributed to repayment of the 2014 SPLOST bonds. The expenditures to purchase approved items are already included in the above schedule. If debt payments were included, the expenditures would be reported twice.

GREENE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Federal/Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
<u>U.S. Department of Transportation</u>			
Passed through Georgia Department of Transportation			
Engineering Design for Runway Widening	20.106	AP013-9019-34(133)	\$ 140,069
Section 5311 Rural Public Transportation	20.509	T005356	88,754
Section 5311 Rural Public Transportation	20.509	T003118	76,004
Subtotal for CFDA 20.509			<u>164,758</u>
Total Pass-through Programs			<u>304,827</u>
Total U.S. Department of Transportation			<u>304,827</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through Georgia State Department of Health and Human Resources:			
Special Programs for Aging - Title III, Part B	93.044	42700-373-0000030571	5,452
Special Programs for Aging - Title III, Part C(1)	93.045	42700-373-0000030571	31,352
Special Programs for Aging - Title III, Part C(1) USDA	93.045	42700-373-0000030571	2,685
Special Programs for Aging - Title III, Part C(2)	93.045	42700-373-0000030571	24,294
Special Programs for Aging - Title III, Part C(2) USDA	93.045	42700-373-0000030571	6,754
Subtotal Aging Cluster Programs 93.044 and 93.045			<u>70,537</u>
Social Services Block Grant	93.667	42700-373-0000030571	3,400
Total Pass-through Programs			<u>73,937</u>
Total U.S. Department of Health and Human Services			<u>73,937</u>
<u>U.S. Department of Justice</u>			
Direct Programs			
Federal Forfeiture Program	16.000		104,132
State Criminal Alien Assistance Program	16.606		2,353
Total Direct Programs			<u>106,485</u>
Total U.S. Department of Justice			<u>106,485</u>

See accompanying notes to schedule of expenditures of federal awards

GREENE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
 (CONTINUED)

Federal/Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
<u>U.S. Department of Homeland Security</u>			
Passed through GEMA			
Emergency Management Performance Grant	97.062	OEM13-068	\$ 5,000
Hazard Mitigation Grant Program	97.047	HMGP-1858-0067	<u>19,500</u>
Total Pass-through Programs			<u>24,500</u>
Total U.S. Department of Homeland Security			<u>24,500</u>
<u>U.S. Department of Agriculture</u>			
Direct Programs			
Secure Rural Schools and Community Self	10.665		<u>19,072</u>
Total Direct Programs			<u>19,072</u>
Total U.S. Department of Agriculture			<u>19,072</u>
Total Expenditures of Federal Awards			<u><u>\$ 528,821</u></u>

See accompanying notes to schedule of expenditures of federal awards

GREENE COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Greene County, Georgia under programs of the federal government for the fiscal year ended September 30, 2015. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*. Because the schedule presents only a selected portion of the operations of Greene County, Georgia, it is not intended to and does not present the financial position, changes in net position or cash flows of Greene County, Georgia.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for States, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

NOTE 3 – SUBRECIPIENTS

Greene County, Georgia had no major programs that provided amounts to subrecipients.

GREENE COUNTY, GEORGIA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

FEDERAL AWARD FINDINGS

Findings Noted on the Report on compliance with Requirements Applicable to Each Major Program and Internal control over Compliance in Accordance with OMB Circular A-133:

NONE REPORTED

(THIS PAGE INTENTIONALLY LEFT BLANK)

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

Board of Commissioners
Greene County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greene County, Georgia as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise Greene County, Georgia's basic financial statements, and have issued our report thereon dated March 25, 2016. Our report includes a reference to other auditors who audited the financial statements of the Greene County Board of Health, as described in our report on Greene County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Macon, Georgia
March 25, 2016

A handwritten signature in black ink, appearing to read "Cheryl L. Peltz". The signature is written in a cursive style with a large initial "C" and "P".

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

To the Board of Commissioners
Greene County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Greene County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Greene County, Georgia's major federal programs for the year ended September 30, 2015. Greene County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, Greene County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2015.

Report on Internal Control Over Compliance

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

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Greene County, Georgia as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise Greene County, Georgia's basic financial statements. We issued our report thereon dated March 25, 2016, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Macon, Georgia
March 25, 2016



GREENE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None Reported
Type of auditor’s report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Section .510(a) of OMB Circular A-133?	No

Identification of Major Programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program</u>
20.106	Engineering Design for Runway Widening
16.000	Federal Forfeiture Program
97.047	Hazard Mitigation Grant Program
10.665	Secure Rural Schools and Community Self

Dollar threshold used to distinguish between Type A and Type B program	\$ 300,000
Auditee qualified as low-risk auditee	No

Section II – Financial Statement Findings

No Financial Statement Findings were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

(THIS PAGE INTENTIONALLY LEFT BLANK)