



**Barrow County, Georgia  
COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2013**





BARROW COUNTY, GEORGIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

Prepared by: DEPARTMENT OF FINANCE  
Rose Kisaalita, CPA  
Chief Financial Officer



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 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

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## **Introductory Section**

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Principal Officials
- Organization Chart



## **Barrow County Board of Commissioners**

233 East Broad Street, Winder, Georgia 30680

March 25, 2014

Citizens of Barrow County  
and the Board of Commissioners  
Barrow County, Georgia

The Comprehensive Annual Financial Report of Barrow County, Georgia (the "County") for the fiscal year ended September 30, 2013, is submitted in accordance with the Official Code of Georgia 36-81-7. This Code requires that the County publish, within six months of the close of each fiscal year, a complete set of audited financial statements. Responsibility for the accuracy, completeness, and fairness of the presented data, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects. This form of presentation is designed to facilitate a better understanding of the financial operations of Barrow County. In developing and refining the County's accounting system, consideration is given to the adequacy of internal accounting controls. We have achieved the goals of sound internal accounting controls through a combination of written procedures, implementation of working checks and balances, sound information systems, periodic reviews of systems and results, and special reviews of new and emerging issues.

The County has prepared the financial statements to meet the current applicable requirements of the Governmental Accounting Standards Board (GASB). The basic financial statements in this report have been audited by Mauldin & Jenkins, LLC. Based on their audit, Mauldin & Jenkins, LLC have concluded that there is a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2013, and are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first part of the Financial Section of this report.

The Comprehensive Annual Financial Report (CAFR) has three main sections: (1) Introduction – this include the transmittal letter, principal officials, and the organization chart. The letter of transmittal is designed to complement the management's discussion and analysis (MD&A) and should be read in conjunction with the audit; (2) Financial – this contains the independent auditor's report, MD&A, the basic financial statements with notes, individual and combining statements and schedules for individual funds, and the required supplementary information. The MD&A should be read in conjunction with this letter of transmittal and the financial statements; and (3) Statistical – this includes selected financial and demographic information presented mostly in multi-year form.

### **BARROW COUNTY GOVERNMENT**

Barrow County was created in 1914 out of portions of Gwinnett, Jackson, and Walton counties and is located in the northeast portion of the State of Georgia. Barrow County ranks 152<sup>nd</sup> in size and claims 162.8 square miles within its boundaries. Barrow County has six municipalities contained within its borders. The City of Auburn and the Town of Carl are located on the western end; the Town of Bethlehem is located on the southern end; the City of Statham is located on the eastern end; the City of Winder is located in the center of the County; and the Town of Braselton is located on the northwest side of the County.

The governing authority of the County is composed of six commissioners elected by districts and a chairperson elected at-large all for four year staggered terms. On November 8, 2011, the citizens of Barrow County voted to create a new position of County Manager to supervise, direct, and control the day-to-day activities and business operations of the County government. This position took effect on January 1, 2013. As a result of the vote, the Chairperson of the Board converted from a full-time chairperson to a part-time chairperson. Additional information about current activities of the County can be obtained at the County's web site, [www.barrowga.org](http://www.barrowga.org).

The County provides a full range of public services including: Emergency Services (Fire, EMS, EMA, and 911); Senior Citizens Center; Parks & Recreation; Elections; Animal Control and Shelter; Economic & Community Development (building permits and inspections; business and alcohol licenses; Planning & Zoning); Geographic Information Systems (GIS); Roads and bridge maintenance; Water services and Wastewater services; Storm water services; Tax assessments and Tax collections; Public safety including sheriff office, detention center, and coroner; Court services including probate court, magistrate court, superior court, juvenile court, and drug court, and public defender; Streetlights.

The County also assists in funding other public agencies including: Airport services; Library services; Health department; Cooperative extension service; Social services including Department of Family and Child Services (DFCS), Advantage Behavioral, and Adult Literacy.

As required by generally accepted accounting principles, this report includes all the funds of Barrow County (the primary government) and its component units. Component units are legally separate entities for which the primary government is financially accountable. The County reports the following entities as discretely presented component units: the Board of Health and the Barrow County Airport Authority. Additional information about the County as a reporting entity is provided in the Notes to the Financial Statements.

#### THE BUDGET PROCESS

In accordance with State law, Barrow County adopts an annual operating and capital budget consistent with generally accepted accounting principles. The budget process establishes a foundation which assists management in carrying out the daily operations of the County's various services that it provides. The budget is developed on a line item basis with the focus on the cost of services. The County's budget is adopted by the Board of Commissioners after a State required public hearing and two public notices. The legal level of budgetary control is at the departmental level. The departments are permitted to transfer appropriations within the department. Budgetary amendments require the approval of the Board of Commissioners. Budgetary control is maintained using an encumbrance system and through management's monthly financial statement review and analysis.

#### BARROW COUNTY'S ECONOMIC CONDITION AND OUTLOOK

Barrow County is located within Georgia's Innovation Crescent region which is an association of more than 12 counties and entities that are a focused on life sciences and economic development in the area. The region starts in Atlanta, home to the nation's busiest airport, and ends in Athens-Clarke, home of the University of Georgia. This coalition is attracting attention from the life sciences community wishing to establish in Georgia.

Funding for the operations of the County comes from the following primary sources: taxes, licenses and permits, fines and forfeitures, and charges for services. The County has continued working diligently to reduce expenditures.

Barrow County has seen significant growth in population and new development, both residential and non-residential. The County's population, according to the 2010 National Census, was 69,367 which was a 50.33% increase over the previous 10 year period. Barrow County continues to grow with an estimated population for 2013 of 70,455. Barrow County's unemployment rate is currently 6.5%, while the State's unemployment rate is 7.2%, as of September 2013 according to the US Bureau of Labor Statistics. New

development in both residential and commercial properties has begun to increase as the County emerges from the recession. Residential building permits have doubled year after year with 99 single family building permits issued in 2012 and 220 single family building permits issued in 2013. Retail and commercial development has reemerged at the commercial corridors with the introduction of new restaurants, movie theaters, healthcare offices and large box retailers. The area's three largest industries and employers are the Barrow County School System, which employs more than 1,920, Harrison Poultry is second with 1,100 employees, and Chico's FAS Inc. is third with approximately 810 employees. Industrial properties are beginning to expand with capital expenditures for equipment and buildings. Trends in the local economy are indicative of Barrow County's reemergence from the recession. Barrow County's business outlook is positive with the increase in residential and commercial building permits and the loosening of industrial capital dollars with investments in equipment and building expansions. The County's property tax digest remained steady for 2012 and we look for an increase in the overall digest for 2013.

### LONG TERM FINANCIAL PLANNING

On March 15<sup>th</sup>, 2011, Barrow County citizens voted to extend the current SPLOST for another six years beginning July 1, 2012 to fund an additional \$60 million of capital improvements and debt payments. The 2012 SPLOST program is supposed to fund the following projects: 2005 general obligation bonds, Bear Creek Reservoir debt payments, purchase of various equipment, road, bridge, and sidewalk improvements, parks and recreation projects, water and sewer system projects, and allocations to each city for their capital projects.

Preliminary design work for phase 1 and 2 of the West Winder bypass continued in fiscal year 2013, as well as the environmental work for phase 3. The Ed Hogan/Cedar Creek Road intersection improvement project continued as well as other road repair and maintenance projects.

The County purchased seventeen patrol vehicles for the sheriff department.

The County continued with the remodeling of the County's Historic Courthouse and Courthouse Annex. The facility will be the new home of the County Administrative Offices and the Health Department. Remodeling the Courthouse and Courthouse annex will cost approximately \$5.25 million. This project is anticipated to be completed during fiscal year 2014.

The Information Technology (IT) function was outsourced to a private company during fiscal year 2013. Several IT related equipment including computers were purchased during fiscal year 2013.

Parks and Recreation department completed three new buildings, one additional add on building and parking lot improvements.

The Water Department purchased an old county fire station located at 625 Hwy 211 N.E and remodeled the facility for their new offices. This project was completed in fiscal year 2013.

### REGIONAL COMMISSION CENTER

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission ("RC") and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC.

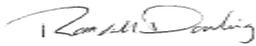
CERTIFICATE OF ACHIEVEMENT AWARD

Barrow County was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA) for the fiscal year 2012. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. This program was established by GFOA to promote education and recognition of excellence in governmental accounting and financial reporting. To be awarded a Certificate of Achievement, a Governmental unit must publish an easily readable and efficiently organized, comprehensive annual financial report, with content conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe this report meets the requirements of the Certificate of Achievement Program, and we are submitting it to GFOA for review.

ACKNOWLEDGMENTS

The preparation of this report would not have been accomplished without the effective and dedicated services of the entire staff of the Department of Finance. We express our appreciation to all Barrow County officials and employees who assisted and contributed to the operations of the County during Fiscal Year 2013 and the preparation of this report. We also thank Mauldin & Jenkins for their assistance.

Respectfully submitted,



Randall Dowling  
County Manager



Rose K. Kisaalita, CPA  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Barrow County**  
**Georgia**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2012**

Executive Director/CEO

**BARROW COUNTY, GEORGIA**

**PRINCIPAL OFFICIALS**

**March 21, 2014**

**CHAIRMAN AND COMMISSIONERS**

Pat Graham	Chairman
Joe Goodman	Commissioner
Kenny Shook	Commissioner
H. Steve Worley	Commissioner
Isaiah Berry	Commissioner
Billy E. Parks	Commissioner
Ben Hendrix	Commissioner

**ELECTED OFFICIALS**

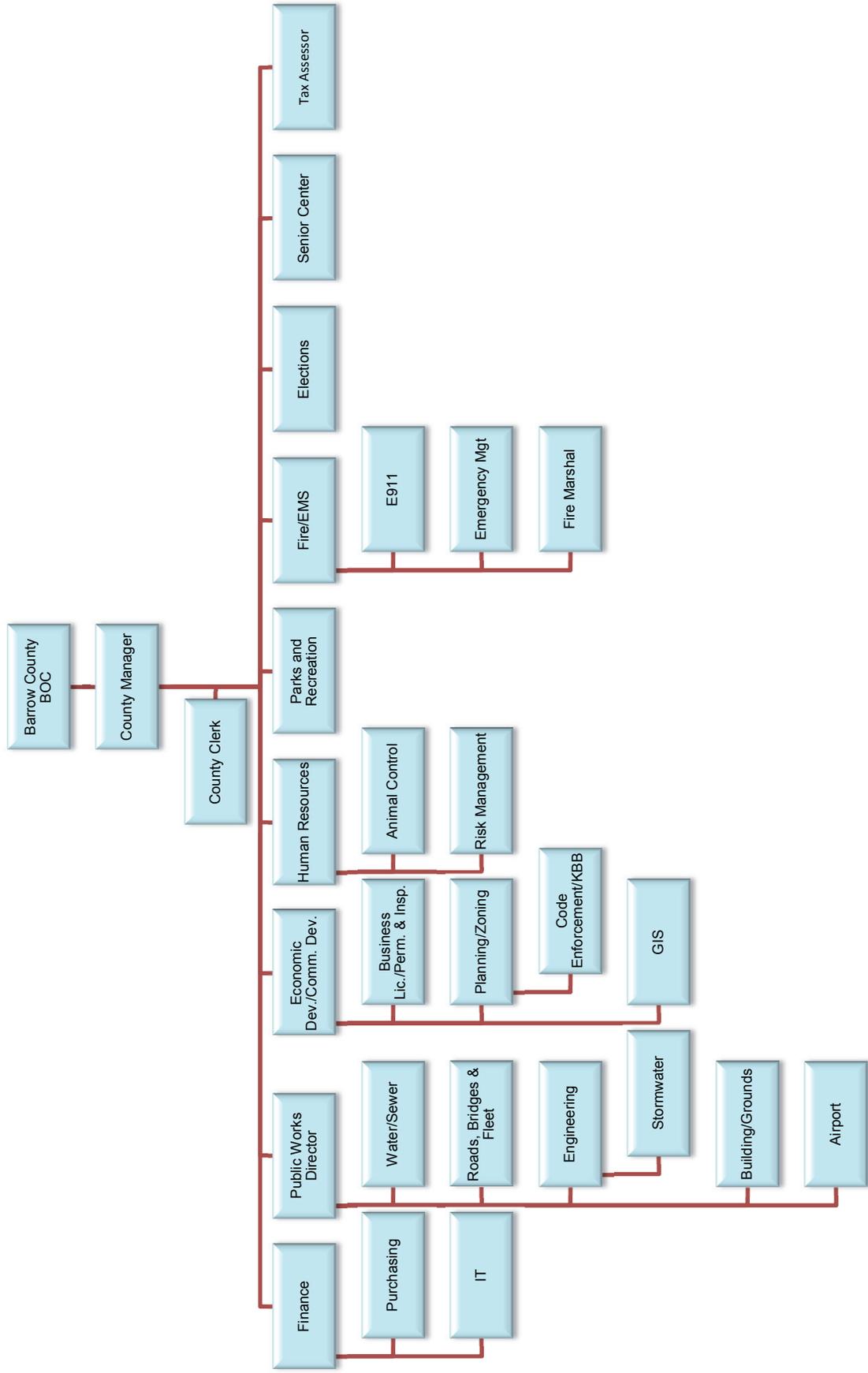
Brad Smith	District Attorney
Currie Mingledorff	Judge, Superior Court
David Crosby	Coroner
David Motes	Judge, Superior Court
Joseph Booth	Judge, Superior Court
Jud Smith	Sheriff
June Davis	Judge, Magistrate Court
Melinda Williams	Tax Commissioner
Regina McIntyre	Clerk of Superior Court
Tammy Brown	Judge, Probate Court

**APPOINTED OFFICIALS**

Angie Davis	Attorney
Kevin Guidry	Juvenile Judge (Judges appointment)
Danielle Austin	Clerk of Commission

**DIRECTORS/SUPERVISORS**

Randall Dowling	County Manager
Charlie Felts	Human Resources Director
Rose Kisaalita	Chief Financial Officer
Guy Herring	Economics and Community Development Director
Vacant	Public Works Director
John Skinner	Chief of Emergency Services Interim
Kurt Cooper	Director of Recreation Services
Cecil Highfield	Chief Appraiser
Monica Franklin	Director of Elections and Registration
Karen Townley	Director of Senior Center
Wanda McLocklin	County Extension Coordinator and 4-H Agent





## Financial Section

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
  - Government-wide Financial Statements
  - Fund Financial Statements
- Required Supplementary Information
- Combining, Individual Fund Statements and Schedules



## INDEPENDENT AUDITORS' REPORT

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To the Chairman and Members  
of the Board of Commissioners  
Barrow County, 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 **Barrow County, Georgia** (the "County"), as of and for the fiscal year ended September 30, 2013, 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 Barrow County Board of Health, which represents 11%, 10%, and 70%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrow County Board of Health, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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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 Barrow County, Georgia, as of September 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matter**

As described in Notes I.A. and 15, the County implemented Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity*, effective October 1, 2012. This standard modified the criteria which dictated whether a component unit was blended or discretely presented and the Joint Development Authority and Industrial Building Authority are now reported as a blended component units. Our opinions are not modified with respect to this matter.

As discussed in Notes 1.N and 15, the County implemented Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and Statement No. 65, *Items Previously Reported as Assets and Liabilities*, as of October 1, 2012. These standards modified terminology and presentation of certain accounts and changed the accounting for bond issuance costs. Our opinions are not modified with respect to this matter.

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedules of Funding Progress on pages 11 through 27 and page 78, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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*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 combining and individual non-major fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2014 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Atlanta, Georgia  
March 25, 2014

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

This section of the Barrow County, Georgia, annual financial report presents a narrative overview and an analysis of the financial activities of the Barrow County Board of Commissioners for the fiscal year ended September 30, 2013. Management encourages readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the County's financial performance.

**Financial Highlights**

- The financial position of the County improved during fiscal year 2013. The total net position for the governmental activities increased by \$4,005,769 from \$76,502,549 in fiscal year 2012 (as restated) to \$80,508,318 in fiscal year 2013. Unrestricted net position increased by \$960,936 from \$12,138,045 in fiscal year 2012 (as restated) to \$13,098,981 in fiscal year 2013. Total net position increased for the business-type activities by \$21,234 from \$40,410,401 in fiscal year 2012 (as restated) to \$40,431,635 in fiscal year 2013. Total net position for the primary government increased by \$4,027,003 from fiscal year 2012 (as restated) to fiscal year 2013.
- The assets of Barrow County's governmental activities exceeded its liabilities at September 30, 2013 by \$80,508,318 (net position). Of this amount, \$13,098,981 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- As of September 30, 2013, Barrow County's governmental funds reported combined ending fund balances of \$26,828,493 a decrease of \$4,710,869 or 14.94% from the previous fiscal year. The major difference was due to cash proceeds received of \$5,200,000 in relation to two capital leases that the County received in Fiscal Year 2012.
- The General Fund reported an unassigned fund balance of \$9,433,907 or 30.28% of total General Fund expenditures. Based on fiscal year 2013 General Fund expenditures, the County's unassigned fund balance will cover 3.63 months of General Fund annualized expenditures. The net change in the General Fund balance for this fiscal year is an increase of \$983,178 or 10%.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as introduction to the County's basic financial statements. These basic statements consist of three sections: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other information supplementary to the basic financial statements themselves.

**Government-wide Financial Statements**

The government-wide financial statements provide both long-term and short-term information about the County's overall financial status. These statements use a format similar to a private-sector business. They include a Statement of Net Position and a Statement of Activities, which appear on pages 29 and 30 of this report.

The Statement of Net Position presents information on the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net Position, the difference between these assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, is a useful way to measure the County's financial health or financial position. Overtime, increases or decreases in the County's net position are indicators of whether its financial health is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during this current fiscal year. All of the current fiscal year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid. This statement separates program revenue (charges for services, grants, and contributions) from general revenue (including taxes) which shows the extent each program must rely on taxes for funding.

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

The Statement of Net Position and the Statement of Activities distinguish functions of the County that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through fees and charges. These financial statements also contain discretely component units for which the County is financially accountable for.

- **Governmental Activities** – These activities are comprised of functions of the County which are primarily financed by taxes and intergovernmental revenues. Examples include judicial, public safety, public works, health and welfare, culture and recreation, housing and development and general government.
- **Business-Type Activities** – The County charges fees to cover the services it provides. These activities include stormwater and water and sewer services.

The government-wide statements can be found on pages 29 and 30 of this report.

- **Component Units** – The County's statements include two component units for which the County is financially responsible: the Board of Health and the Airport Authority. These component units are separately identified within the statements to show they are legally separate from the County.

### **Fund Financial Statements**

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. A fund is a grouping of related accounts used to maintain control over resources which have been segregated for specific activities or objectives. Barrow County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Barrow County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

*Governmental funds* – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, this set of financial statements focuses on events which produce near term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year. The fund statements also have a narrower focus than the government-wide financial statements.

By comparing functions between the two sets of statements for governmental funds and governmental activities, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison.

Barrow County maintains thirteen (13) individual governmental funds. The three (3) major funds, the General Fund, 2001 & 2005 Capital Projects Special Local Option Sales Tax (SPLOST) Fund, and 2012 SPLOST Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances. Data for the nonmajor funds: Emergency 911, Confiscated Assets, Law Library, Special Programs, the Inmate Commissary, the Revolving Loan, Multiple Grants, Industrial Building Authority (IBA), and the Joint Development authority (JDA) special revenue funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of Combining Statements and Individual Fund Statements and Schedules located in the supplementary information section following the notes to the financial statements. Data for the nonmajor capital projects fund is also in the schedules located in the supplementary section.

Barrow County adopted an annual appropriated budget for the General Fund and for each special revenue fund. A budgetary comparison statement is provided in order to present budgetary compliance. Major fund comparison statements can be found in the basic financial statements, while all nonmajor fund

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

variances follow the notes to the financial statements. The basic governmental fund statements can be found on pages 31 through 38 of this report.

*Proprietary funds* – The financial statements of Barrow County include the Water and Sewerage Authority Fund as a major proprietary fund and the Stormwater Fund as a nonmajor fund. Proprietary fund statements follow the governmental fund statements in this report. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the full accrual basis of accounting. The basic proprietary fund financial statements are found on pages 39 through 41 of this report.

*Agency funds* – Agency funds are used to account for resources held for the benefit of parties outside the County. Agency funds are not reported in the governmental-wide statements. The basic agency fund financial statements are found on page 42 of this report.

*Component Units* – The County's statements include two component units for which the County is financially responsible: The component units are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. The component unit financial statements are found on pages 99 through 105.

**Notes to the financial statements**

The notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are found on pages 43 through 77 of this report.

*Other information* – In addition to the basic financial statements and notes, this report also includes required supplementary information concerning the County's progress funding its obligation to provide pension and OPEB benefits to its employees. This information can be found on page 78.

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 79 through 105 of this report.

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**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

**Government-wide Financial Analysis**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Percentage of Total</u>	
		<u>Restated</u>		<u>Restated</u>		<u>Restated</u>		<u>Restated</u>
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
<b>Assets:</b>								
Current and other assets	\$ 30,392,393	\$ 33,983,279	\$ 7,366,180	\$ 7,058,961	\$ 37,758,573	\$ 41,042,240	16%	17%
Capital assets	<u>134,396,359</u>	<u>128,186,909</u>	<u>67,663,384</u>	<u>69,667,328</u>	<u>202,059,743</u>	<u>197,854,237</u>	<u>84%</u>	<u>83%</u>
Total assets	<u>164,788,752</u>	<u>162,170,188</u>	<u>75,029,564</u>	<u>76,726,289</u>	<u>239,818,316</u>	<u>238,896,477</u>	<u>100%</u>	<u>100%</u>
Total deferred outflows of resources	<u>4,683,668</u>	<u>4,973,056</u>	-	-	<u>4,683,668</u>	<u>4,973,056</u>	<u>100%</u>	<u>N/A</u>
<b>Liabilities:</b>								
Current liabilities	3,739,317	2,396,902	770,256	861,563	4,509,573	3,258,465	4%	3%
Long-term liabilities	<u>85,034,249</u>	<u>88,030,736</u>	<u>33,827,673</u>	<u>35,454,325</u>	<u>118,861,922</u>	<u>123,485,061</u>	<u>96%</u>	<u>97%</u>
Total liabilities	<u>88,773,566</u>	<u>90,427,638</u>	<u>34,597,929</u>	<u>36,315,888</u>	<u>123,371,495</u>	<u>126,743,526</u>	<u>100%</u>	<u>100%</u>
Total deferred inflows of resources	<u>190,536</u>	<u>213,057</u>	-	-	<u>190,536</u>	<u>213,057</u>	<u>100%</u>	<u>N/A</u>
<b>Net position:</b>								
Net investment in capital assets	52,818,393	43,010,557	33,881,497	34,266,548	86,699,890	77,277,105	72%	66%
Restricted	14,590,944	21,353,947	1,257,112	1,258,821	15,848,056	22,612,768	13%	19%
Unrestricted	<u>13,098,981</u>	<u>12,138,045</u>	<u>5,293,026</u>	<u>4,885,032</u>	<u>18,392,007</u>	<u>17,023,077</u>	<u>15%</u>	<u>15%</u>
Total net position	<u>\$ 80,508,318</u>	<u>\$ 76,502,549</u>	<u>\$ 40,431,635</u>	<u>\$ 40,410,401</u>	<u>\$ 120,939,953</u>	<u>\$ 116,912,950</u>	<u>100%</u>	<u>100%</u>

**Barrow County's Net Position**

As noted earlier, the net position over time can be a useful indicator of a government's financial position. As illustrated in the above table, at the end of fiscal year ending September 30, 2013, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$80,508,318 and the County's assets for business-type activities exceeded liabilities by \$40,431,635 bringing the total primary government net position to \$120,939,953.

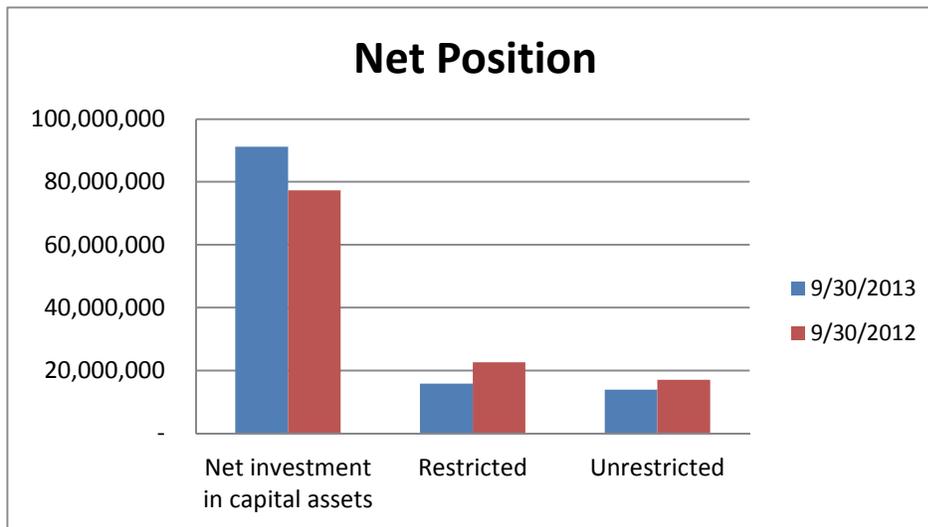
Of the \$120,939,953 in net position, Barrow County's net investment in capital assets (e.g., land, buildings, machinery and equipment less any outstanding related debt used to acquire the assets and accumulated depreciation), equals 71.69% of net position. The County uses these capital assets to provide services to citizens and consequently these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the assets themselves cannot be used to liquidate these liabilities. Barrow County's net position also include restricted net position in the amount of \$15,848,056 out of which \$189,787 is restricted for public safety, \$116,758 is restricted for the law library, \$274,458 is restricted for economic activities, \$14,009,941 is restricted for capital improvements, and \$1,257,112 restricted for debt service. Restricted net position account for 13% of total net position. Finally, unrestricted net position of \$18,392,007, or 15.21% of total

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net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of the current fiscal year, Barrow County reported positive balances in all categories of net position.

**Barrow County's Net Position  
September 30, 2013 and 2012**

	<u>9/30/2013</u>	<u>9/30/2012</u>
Net investment in capital assets	\$ 91,193,022	\$ 77,277,105
Restricted	15,848,056	22,612,768
Unrestricted	13,898,875	17,023,077
	<u>\$ 120,939,953</u>	<u>\$ 116,912,950</u>



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**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
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**Barrow County's Summary of Changes in Net Position**

	Governmental Activities 2013	Restated Governmental Activities 2012	Business-type Activities 2013	Restated Business-type Activities 2012	Total 2013	Restated Total 2012
Revenues:						
Program revenues						
Charges for services	\$ 9,658,839	\$ 9,207,141	\$ 4,987,898	\$ 4,168,803	\$ 14,646,737	\$ 13,375,944
Operating Grants and contributions	506,041	893,939	-	-	506,041	893,939
Capital Grants and contributions	500,506	15,751	-	-	500,506	15,751
General revenues:						
Taxes:						
Property taxes	18,882,921	17,185,993	-	-	18,882,921	17,185,993
Alcoholic beverages taxes	296,208	276,910	-	-	296,208	276,910
Insurance premium taxes	1,976,868	1,850,452	-	-	1,976,868	1,850,452
Franchise taxes	288,400	274,041	-	-	288,400	274,041
Sales taxes	13,930,003	13,440,051	-	-	13,930,003	13,440,051
Other taxes	532,788	357,986	-	-	532,788	357,986
Interest	46,713	22,425	17,404	10,131	64,117	32,556
Other revenues	175,152	329,917	59,523	15,612	234,675	345,529
<b>Total revenues</b>	<b>46,794,439</b>	<b>43,854,606</b>	<b>5,064,825</b>	<b>4,194,546</b>	<b>51,859,264</b>	<b>48,049,152</b>
Expenses:						
General government	6,268,766	8,514,943	-	-	6,268,766	8,514,943
Judicial	3,374,411	3,213,757	-	-	3,374,411	3,213,757
Public safety	23,035,700	22,512,014	-	-	23,035,700	22,512,014
Public works	3,854,023	3,425,164	-	-	3,854,023	3,425,164
Health and welfare	733,978	645,178	-	-	733,978	645,178
Culture and recreation	957,655	901,701	-	-	957,655	901,701
Housing and community development	528,029	398,778	-	-	528,029	398,778
Interest on long-term debt	2,603,260	2,210,419	-	-	2,603,260	2,210,419
Water & sewerage authority	-	-	6,128,406	5,789,682	6,128,406	5,789,682
Stormwater	-	-	348,033	379,238	348,033	379,238
<b>Total expenses</b>	<b>41,355,822</b>	<b>41,821,954</b>	<b>6,476,439</b>	<b>6,168,920</b>	<b>47,832,261</b>	<b>47,990,874</b>
Increase (decrease) in net position before transfers	5,438,617	2,032,652	(1,411,614)	(1,974,374)	4,027,003	58,278
Transfers	(1,432,848)	(961,822)	1,432,848	961,822	-	-
Change in net position	4,005,769	1,070,830	21,234	(1,012,552)	4,027,003	58,278
Net position -beginning, restated	76,502,549	75,431,719	40,410,401	41,422,953	116,912,950	116,854,672
<b>Net position, end of fiscal year</b>	<b>\$ 80,508,318</b>	<b>\$ 76,502,549</b>	<b>\$ 40,431,635</b>	<b>\$ 40,410,401</b>	<b>\$ 120,939,953</b>	<b>\$ 116,912,950</b>

The table above is included for the purpose of comparing government wide financial statements of activities for the fiscal year ended September 30, 2013 with fiscal year 2012.

**BARROW COUNTY, GEORGIA  
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For governmental activities, capital grants and contributions were \$500,506 in fiscal year 2013 compared to \$15,751 in fiscal year 2012, a difference of \$484,755. \$489,689 of the capital grants was from the Georgia Department of Transportation for the Local Maintenance and Road improvement Program. Because of the down turn in the economy, there were no new subdivisions in the County. Property taxes increased by \$1,696,928. The Board of Commissioner voted to roll up the millage rate in order to make fiscal year 2013 revenue neutral compared to fiscal year 2012. The Board also voted to increase the millage rate by an extra mill for capital expenditures. Option Sales Tax and Special Option Sales Tax increased by \$489,952 in fiscal year 2013 compared to 2012, an indication that the local economy was better in 2013 compared to 2012.

Business-type activities revenue - The total revenue increased by \$870,279 between fiscal year 2013 and 2012.

**Financial Analysis of Governmental Funds:**

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

**Governmental Funds:** The focus of the governmental is to provide information on near-term inflows and balances of spendable resources. The unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose.

At September 30, 2013, the County's governmental funds reported a combined fund balance of \$26,828,493, a decrease of \$4,710,869 compared to fiscal year 2012. Approximately 35% of this amount, (\$9,433,907), constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, .1% (\$248,264) is nonspendable, 54.4% (\$14,590,944) is restricted, 8.5% (\$2,272,518) is committed, and 1.1% (\$282,860) is assigned for a particular purpose.

During fiscal year 2013, out of the General Fund \$2,136,702 fiscal year 2012 committed fund balance, \$389,817 was for the Narrow Banding Communication System, \$17,925 was used for Parks and Recreation projects, \$684,000 for Detention Department's payroll and \$17,676 was used for building maintenance. Out of the fiscal year 2012 assigned fund balance, \$139,900 was used for various projects. Total fiscal year 2012 total committed or assigned fund balance used during fiscal 2013 was \$1,549,378.

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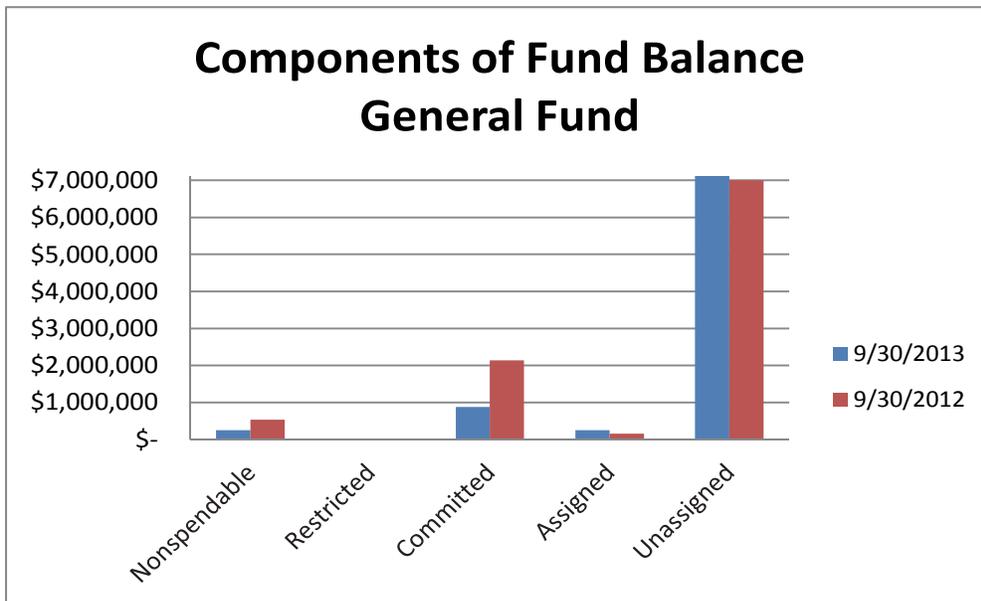
**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
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**Barrow County General Fund Highlights**

**General Fund Components of Fund Balance:**

General Fund  
Components of Fund Balance  
September 30, 2012 and 2013

Fund balances:	9/30/2013	9/30/2012
Nonspendable	\$ 248,264	\$ 532,658
Restricted	2,300	-
Committed	880,570	2,136,702
Assigned	247,562	155,653
Unassigned	<u>9,433,907</u>	<u>7,004,412</u>
Total	<u>\$ 10,812,603</u>	<u>\$ 9,829,425</u>



The General Fund is the chief operating fund for the County. At the end of fiscal year 2013, General Fund's total fund balance was \$10,812,603 of which \$9,433,907 is unassigned fund balance. As a measure of liquidity of the General Fund, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 3.63 months or 30.28% of total General Fund expenditures while total fund balance represents approximately 34.7% of that same amount.

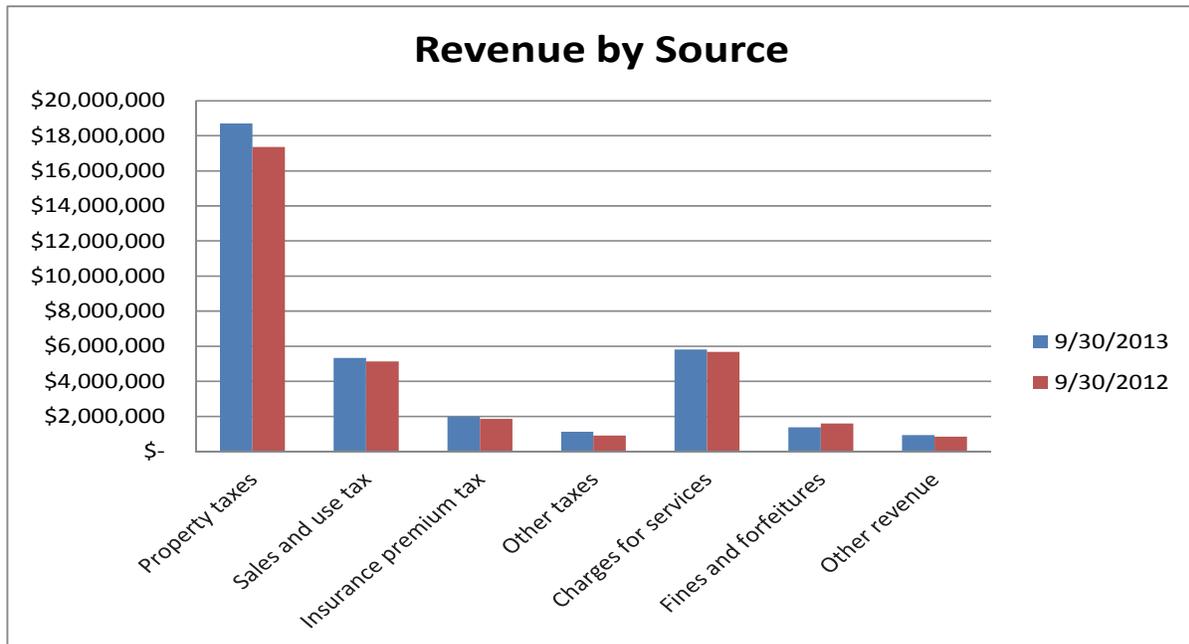
**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
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**General Fund Revenue Highlights**

Barrow County's General Fund revenues totaled \$35,296,195 which represents an increase of \$1,873,191 over the previous fiscal year. As mentioned earlier, the Board increased the millage by one mill in addition to the revenue neutral increase. The major revenue sources are listed in the chart below. Sales and Use Tax collections accounted for \$5,331,187 or 15.12% of total General Fund Revenues. Property Tax collections accounted for \$18,712,917 or 53.06% of General Fund revenues. Other revenue sources included charges for services, other taxes, fines and forfeitures, license and permits, earnings on investments, intergovernmental revenues and miscellaneous income.

**Revenue by sources:**

	<u>9/30/2013</u>	<u>9/30/2012</u>
Property taxes	\$ 18,712,917	\$ 17,365,168
Sales and use tax	5,331,877	5,144,731
Insurance premium tax	1,976,868	1,850,452
Other taxes	1,117,396	908,937
Charges for services	5,806,985	5,682,191
Fines and forfeitures	1,382,920	1,602,868
Other revenue	940,232	841,657
Total	<u>\$ 35,269,195</u>	<u>\$ 33,396,004</u>



Total taxes collected by Barrow County were \$27,139,058. This amount was \$799,676 or 3.04% higher than the fiscal year 2013 final budget amount. Local Option Sales Tax (LOST) revenues were \$187,146, or 3.64%, from the previous fiscal year. The County collected \$300,328 more than anticipated in the fiscal year 2013 budget for LOST revenues. Insurance premium tax revenue increased by \$126,416 or 6.83% from the previous fiscal year.

**BARROW COUNTY, GEORGIA  
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The County experienced a small increase for license and permits revenue due to the related slow turnaround of the housing industry. Fiscal year 2013, County permits revenue was \$645,324 which represented an increase of \$183,239 or 39.65% from revenues in fiscal year 2012.

Intergovernmental revenues is local government revenue received from surrounding counties. Federal and State Grant revenues are not included. Intergovernmental revenues for fiscal year 2013 was \$47,742.

Charges for services were over the revised budget by \$559,598. The major component of the increase was in emergency medical services fee which represented 74.49% of the increase. Emergency services revenue went up from \$1,394,460 in fiscal year 2012 to \$1,581,428, a difference of \$186,968 or 13.41%.

Fines and forfeitures came in at \$267,709 below the revised budget. Fines and forfeitures are down partly because a lot of the probationers are unable to get jobs, and as a result, the probation departments are converting the fines to community services. In some cases, the judges lower the fines due to the financial situations of the defendants.

Investment income was over the final budget by \$24,498. Interest rates are still very low.

**General Fund Expenditure Highlights**

Barrow County's General Fund expenditures totaled \$31,157,638 compared to \$31,456,503 of the prior fiscal year. The breakdown of expenditures by function is illustrated in the chart below. The majority of the expenditures, \$19,003,126 or 60.99%, was related to Public Safety compared to \$18,476,232 or 58.74% of the prior fiscal year. In fiscal year 2013, \$681,177 or 3.58% of the Public Safety expenditures were for the construction of the Narrow Banding Communication System. This capital expenditure is reported in the Fire and EMS department.

Overall expenditures for the general government were \$5,582,888. Total general government expenditures came in under the revised budget by \$459,751 and over the original budget by \$173,143.

Judicial expenditures were \$2,930,723. This was 256,981 below the revised budget and \$145,201 below the original budget.

Public Safety expenditures totaled \$19,003,126 for the current fiscal year. The expenditures were under the final budget by \$798,832 and over the original budget by \$512,295. Out of the \$798,832, that Public Safety was under compared to the revised budget, \$718,054 are funds earmarked for the Narrow Banding Communication System and are included in the fiscal year 2013 committed fund balance. All Public Safety departments came in under the revised budget.

Public Works expenditures were \$1,876,464. This amount was below the original budget by \$51,361.

Health and Welfare expenditures were \$468,801, which was \$65,233 under the final budget.

Culture and Recreation expenditures were \$784,470, a positive variance from the final budget of \$18,736.

Housing and Development expenditures were \$499,983, which was \$23,303 less than the final budget.

Intergovernmental payments to joint and other governmental agencies expenditures were \$11,183. These are excise tax payments to the municipalities.

Other financing sources: In conjunction with the implementation of Governmental Accounting Standard Board (GASB) statement No. 61, the County was required to change its presentation of the JDA and IBA from being reported as discretely governmental component units to blended component units. As a result, the transfer of \$1,604,138 from the general fund to these two special revenue funds is shown as a transfer out from the general fund in fiscal year 2013 compared to an intergovernmental payment of \$1,257,150 as it was reported in fiscal year 2012.

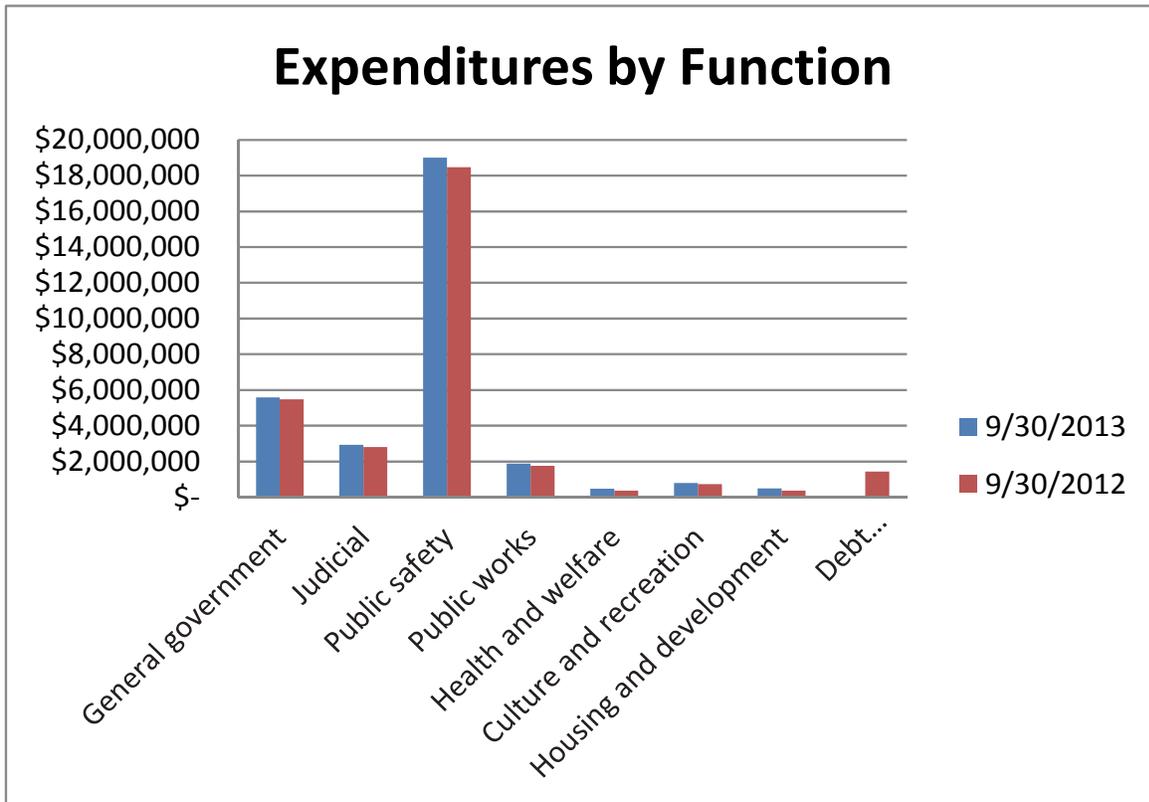
**BARROW COUNTY, GEORGIA  
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In fiscal year 2013, a Capital Projects Fund was created to separately account for capital projects primarily funded with general fund revenues. Included in the fiscal year 2013 budget was \$1,552,098 to be transferred out from the general fund to the capital projects fund.

**Expenditures by Function:**

**Fiscal 2013 Compared to Fiscal Year 2012 Expenditures by Function**

	<u>9/30/2013</u>	<u>9/30/2012</u>
General government	\$ 5,582,888	\$ 5,484,534
Judicial	2,930,723	2,809,201
Public safety	19,003,126	18,476,232
Public works	1,876,464	1,767,154
Health and welfare	468,801	374,568
Culture and recreation	784,470	732,797
Housing and development	499,983	368,411
Debt services/Intergovernmental	11,183	1,443,606
	<u>\$ 31,157,638</u>	<u>\$ 31,456,503</u>



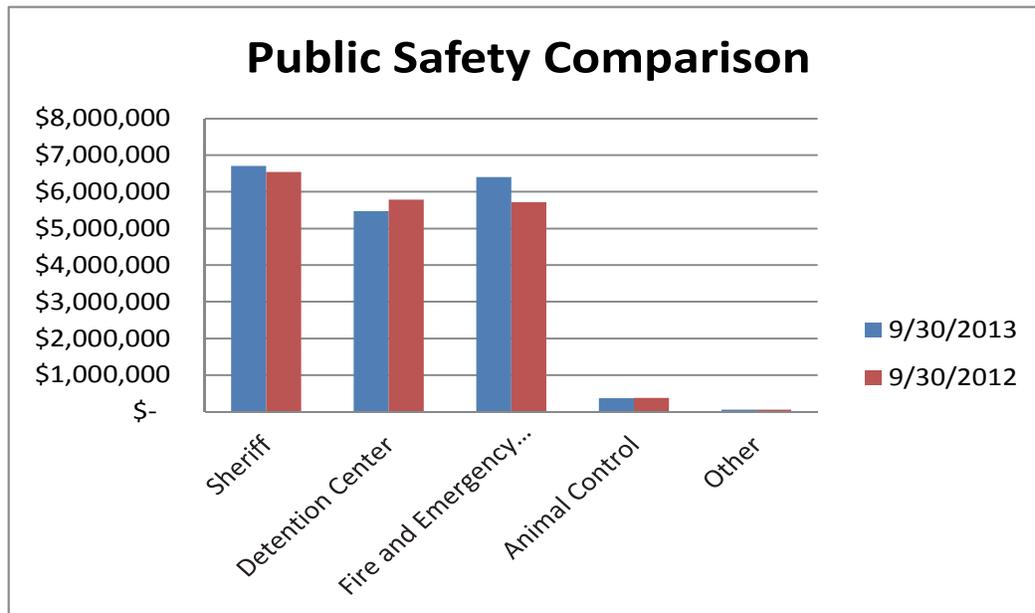
**BARROW COUNTY, GEORGIA  
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As illustrated above, fiscal year 2013 expenditures represent \$298,865 or a .1% decrease under the previous fiscal year. Fiscal year 2013 expenditures totaled \$31,157,638. The majority of the decrease was related to intergovernmental payments to other agencies offset by increases in public safety and public works.

The following data includes the breakdown of the Public Safety expenditures which represents over 58% of the total General Fund revised budget.

**Public Safety Comparison:**

	<u>9/30/2013</u>	<u>9/30/2012</u>
Sheriff	\$ 6,701,189	\$ 6,540,176
Detention Center	5,472,997	5,787,856
Fire and Emergency Medical Services	6,405,870	5,716,166
Animal Control	367,138	377,884
Other	<u>55,932</u>	<u>54,150</u>
 Total	 <u>\$ 19,003,126</u>	 <u>\$ 18,476,232</u>



**General Fund Budgetary Highlights**

Differences between the General Fund's original expenditure budget (including transfer outs) of \$34,271,172 and the final amended budget of \$36,250,906 amounted to \$1,979,734 or a 5.78% increase. \$1,399,231 was part of the revised budget from the fiscal year 2012 committed fund balance for the Public Safety Narrow Banding Communication System. \$695,000 was part of the revised budget from the fiscal year 2012 committed fund balance from the jail fund that was used in fiscal year 2013 for salaries and wages in the Detention Department.

**BARROW COUNTY, GEORGIA  
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The original budget for revenues (including transfer in and proceeds from sale of capital assets) was \$34,271,172, and the final budget was \$34,476,907 a difference of \$205,735 or 0.60.

Total revenues (including transfer) for fiscal year 2013 were \$35,398,030, an increase of \$1,126,858 from the original budget and \$921,123 from the amended budget. These variances are partly attributed to the following: For tax revenue: title and ad valorem tax for motor vehicles and motor vehicles sales tax was \$1,011,394 more than the original and revised budgets, local option sales tax revenue was \$300,328 more than the original and the revised budgets, insurance premium tax revenue was \$126,416 more than the original and revised budgets. For licenses and permits revenue: building and equipment permits revenue was \$141,703 over the original and the revised budget. For charges for service: emergency medical services revenue was \$416,872 more than the original and the revised budgets.

**General Fund Position Highlights**

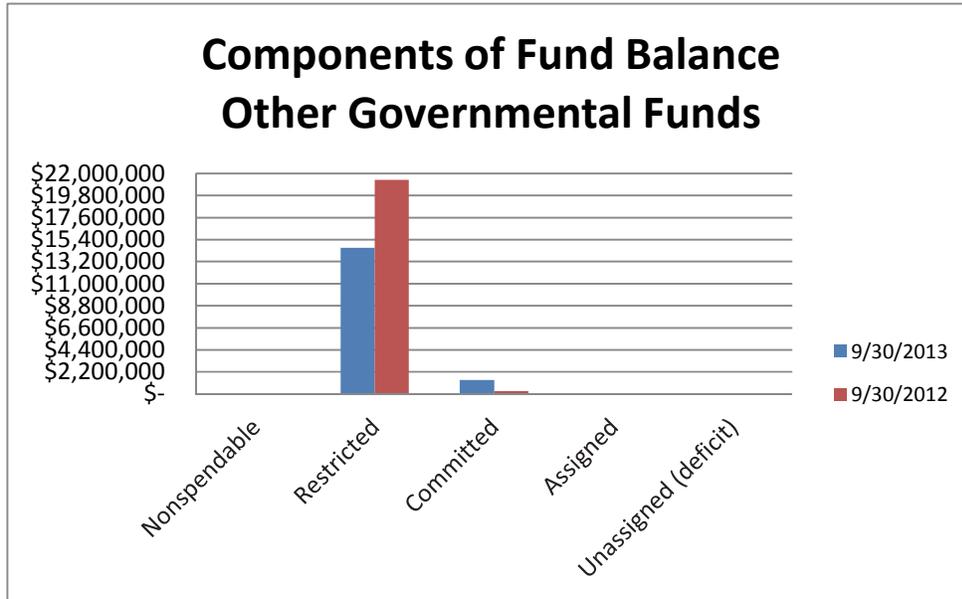
The fiscal year 2013 budget included 452 full-time positions. Per the Budget Ordinance, this represented the maximum employment level for such departments and agencies and could not be increased without the approval of the Chairman and Commission. During fiscal year 2013, two managerial positions were created namely the Public Workers Director and the Economic Development and Community Development Director. The Operations Manager position was eliminated. The fiscal year 2013 Budget did not include any market adjustments or merit increases for the employees. Property values in the County continued to go down, so in order to raise the same revenue from property taxes as in fiscal year 2012, the Board of Commissioners voted for a millage roll-up of 1.579.

**Financial Analysis of the Other County's Funds**

Other Governmental Funds  
Components of Fund Balance  
September 30, 2013 and 2012

<u>Fund balances:</u>	<u>9/30/2013</u>	<u>Restated 9/30/2012</u>
Nonspendable	\$ -	\$ 17,379
Restricted	14,588,644	21,353,947
Committed	1,391,948	272,064
Assigned	35,298	68,017
Unassigned (deficit)	-	(1,470)
Total	<u>\$ 16,015,890</u>	<u>\$ 21,709,937</u>

**BARROW COUNTY, GEORGIA  
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**2005 & 2001 Capital Project SPLOST Fund**, a major fund, had a \$7,854,719 fund balance decrease in fiscal year 2013 from \$16,122,958 to \$8,268,239. Fiscal year 2012 was the sixth and final year for this fund to collect revenues. Most of the projects are in their final stages of completion. The major 2001 and 2005 SPLOST projects in fiscal year 2013 were: Courthouse renovation, parks and recreation projects, various road repairs and improvements, and payment of the debt.

**2012 Capital Project SPLOST Fund** is a major fund. In July 2012, the County started collecting revenue for the 2012 SPLOST program. Total revenue collected in fiscal year 2013 was \$8,598,126. At the end of fiscal year 2013, this fund had \$5,741,702 in fund balance. The major 2012 SPLOST projects in fiscal year 2013 were: purchase of equipment and debt payments.

**Nonmajor Governmental Funds** - As of September 30, 2013, Barrow County's nonmajor governmental funds reported combined ending fund balances of \$2,005,949, of which \$578,703 is restricted, \$1,391,948 is committed, and \$35,298 is assigned fund balance. As mentioned earlier, three funds were added to the nonmajor governmental funds, IBA Special Revenue Fund with \$135,308 committed fund balance, JDA Special Revenue Fund with \$99,211 committed fund balance and the capital projects fund with \$1,078,461 committed fund balance.

**Proprietary Funds** – Barrow County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

**Water and Sewerage Authority Fund** - The Water & Sewerage Fund had operating revenues of \$4,708,689 and operating expenses of \$4,789,646. Transfers in from the Capital Projects 2012 SPLOST Fund of \$1,432,848 were used for the debt payment obligation on the Bear Creek Reservoir as allotted under the 2012 SPLOST referendum.

**Stormwater Fund** – A nonmajor enterprise fund had a \$9,301 decrease in net position during the current fiscal year.

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MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

**Capital Assets and Debt Administration**

**Capital Assets:**

BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS  
(net of depreciation)  
Fiscal Years 2013 and 2012

	Governmental activities		Business-type activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Land	\$ 25,698,988	\$ 25,709,467	\$ 1,216,542	\$ 1,216,542	\$ 26,915,530	\$ 26,926,009
Construction in progress	15,547,150	6,780,232	1,334,352	1,894,200	16,881,502	8,674,432
Buildings and system	58,319,301	59,880,314	8,534,657	8,419,560	66,853,958	68,299,874
Improvements other than buildings	2,122,948	2,361,644	74,807	81,093	2,197,755	2,442,737
Machinery and equipment	3,688,067	3,277,026	107,438	132,090	3,795,505	3,409,116
Infrastructure and intangible assets	29,019,905	30,178,226	56,395,588	57,923,843	85,415,493	88,102,069
<b>Total</b>	<b>\$ 134,396,359</b>	<b>\$ 128,186,909</b>	<b>\$ 67,663,384</b>	<b>\$ 69,667,328</b>	<b>\$ 202,059,743</b>	<b>\$ 197,854,237</b>

Capital Assets – Barrow County's investment in capital assets as of September 30, 2013, for the primary government amounts to \$202,059,473, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, vehicles, machinery and equipment, and infrastructure. Total increase in capital assets for the current fiscal year was approximately 2.13%. As mentioned earlier, JDA and IBA special revenue funds are reported as blended governmental component units.

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

- Vehicles
- Narrow Banding Communication System
- Hoyt King and Highway 81
- LMG Road Patching
- Historic Courthouse/Courthouse Annex Renovation
- Ed Hogan at SR8 and Cedar Creek
- West Winder Bypass
- Move waterlines at Hwy 124 & Hwy 211 NW
- Renovation of Water Authority Building
- Various computer equipment
- Auburn/Winder Water Project

Additional information regarding the County's capital assets can be found in Note 5 to the Basic Financial Statements.

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

**Outstanding Debt**

BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT  
General Obligation and Revenue Bonds  
Fiscal Years 2013 and 2012

	Governmental activities		Business-type activities		Total Primary Government	
	2013	Restated 2012	2013	2012	2013	Restated 2012
Contracts payable	\$ -	\$ -	\$ 21,975,933	\$ 22,846,231	\$ 21,975,933	\$ 22,846,231
General obligation bonds	51,371,949	53,639,640	-	-	51,371,949	53,639,640
Revenue bonds	25,957,570	26,336,712	9,040,000	9,700,000	34,997,570	36,036,712
Capital leases	4,248,447	5,200,000	-	-	4,248,447	5,200,000
Compensated absences	1,212,145	1,227,805	45,786	53,545	1,257,931	1,281,350
Net pension obligation	124,138	156,579	-	-	124,138	156,579
Net OPEB obligation	2,120,000	1,470,000	-	-	2,120,000	1,470,000
Notes payable	-	-	2,765,954	2,854,549	2,765,954	2,854,549
<b>Total</b>	<b><u>\$ 85,034,249</u></b>	<b><u>\$ 88,030,736</u></b>	<b><u>\$ 33,827,673</u></b>	<b><u>\$ 35,454,325</u></b>	<b><u>\$ 118,861,922</u></b>	<b><u>\$ 123,485,061</u></b>

Long-Term Debt – In fiscal year 2012, the County issued general obligation bonds to refinance previously outstanding general obligation bonds reported in governmental activities. This refinancing was done to take advantage of the favorable interest rates. The result is expected to be a decrease in future debt service payments of \$2,600,770. At the end of the current fiscal year, Barrow County (excluding component units) has total bonded debt outstanding of \$51,371,949. With the implementation of the GASB No. 63 and 65, deferred charges from refunding of debt are now reported as deferred inflows and outflows of resources instead of netting them with debt. Also with the implementation of GASB No. 61, revenue bonds in the IBA and the JDA special revenue funds amounting to \$25,957,570 that were reported as debt for the governmental discretely component units in fiscal year 2012 is included in the governmental debt in fiscal year 2013. Additional County debt includes the following:

- Capital Lease Debt outstanding - \$4,248,447
- Compensated Absences - \$1,257,931
- Contracts Payable – Bear Creek Reservoir and City of Winder \$21,975,933, the GEFA loan \$2,765,954, and Revenues Bonds \$9,040,000.

The above debt does not include any long-term debt related to the component units listed on the Barrow County Government-wide Financial Statements.

Additional information on the County's debt can be found in Note 6 to the Basic Financial Statements.

**BARROW COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION ANALYSIS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

**Economic Factors and Next Year's Budgets and Rates**

The following factors are expected to have a significant effect on the County's financial position or results of operations and were taken into account in developing the fiscal year 2014 budget.

- The fiscal year 2014 General Fund Appropriation Budget was \$405,724 lower than the fiscal year 2013. The Board voted to reduce the millage rate by 0.25 from 13.509 to 13.259.
- On the revenue side, the budget for taxes was increased by \$1,082,879 or 4.1% mainly through the new title and ad valorem tax for motor vehicles budgeted at \$1,054,000.
- Fiscal year 2013 budget revenue from licenses and permits was increased by \$89,663, or 18.78%, intergovernmental revenues increased by \$12,225, or 17.80%, charges and services decreased by \$283,541, or 5.21%, and fines and forfeiture was decreased by \$71,551, or 4.93%.
- Interest rates are expected to low levels throughout fiscal year 2014.
- Declines in taxable assessed value as a percentage of estimated actual value and resulting decrease in property assessments will continue to affect the County's real property tax base.

**Requests for Information**

The financial report is designed to provide a general overview of Barrow County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Chief Financial Officer, Barrow County Financial Administration, 233 East Broad Street, Winder, GA 30680.

# Basic Financial Statements



**BARROW COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2013**

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
<b>ASSETS</b>					
Cash and cash equivalents	\$ 22,423,697	\$ 5,322,984	\$ 27,746,681	\$ 835,786	\$ 555,742
Investments	3,878,853	-	3,878,853	-	330,593
Receivables (net where applicable, of allowance for uncollectibles):					
Taxes	2,315,494	-	2,315,494	-	-
Accounts	1,437,206	370,993	1,808,199	41,209	7,114
Due from other governments	193,193	223,414	416,607	-	-
Due from component unit	10,016	-	10,016	-	-
Prepaid items	215,278	7,394	222,672	-	-
Internal balances	(114,330)	114,330	-	-	-
Inventory	32,986	69,953	102,939	-	-
Restricted assets:					
Cash and cash equivalents	-	1,257,112	1,257,112	-	-
Capital assets not being depreciated:					
Land	25,698,988	1,216,542	26,915,530	-	3,665,770
Construction in progress	15,547,150	1,334,352	16,881,502	-	92,600
Capital assets (net of accumulated depreciation):					
Buildings and systems	58,319,301	8,534,657	66,853,958	-	597,253
Improvements other than buildings	2,122,948	74,807	2,197,755	-	2,208,067
Machinery and equipment	3,688,067	107,438	3,795,505	30,721	35,327
Infrastructure and intangible assets	29,019,905	56,395,588	85,415,493	-	-
	<u>164,788,752</u>	<u>75,029,564</u>	<u>239,818,316</u>	<u>907,716</u>	<u>7,492,466</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred loss on refunding	<u>4,683,668</u>	<u>-</u>	<u>4,683,668</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>					
Accounts payable	1,227,002	157,448	1,384,450	30,828	83,805
Retainage payable	478,858	-	478,858	-	-
Salaries and wages payable	790,978	24,846	815,824	-	4,899
Accrued liabilities	13,531	32,819	46,350	-	-
Due to primary government	-	-	-	-	10,016
Unearned revenues	-	394,500	394,500	-	-
Accrued interest payable	1,228,948	160,643	1,389,591	-	-
Long-term liabilities:					
Due within one year:					
Contracts payable	-	897,020	897,020	-	-
Bonds payable	1,850,000	685,000	2,535,000	-	-
Capital lease payable	1,123,938	-	1,123,938	-	-
Notes payable	-	100,852	100,852	-	-
Compensated absences	969,716	36,629	1,006,345	12,176	7,088
Due in more than one year:					
Net OPEB obligation	2,120,000	-	2,120,000	-	-
Contracts payable	-	21,078,913	21,078,913	-	-
Net pension obligation	124,138	-	124,138	-	-
Bonds payable (net of unamortized premiums)	75,479,519	8,355,000	83,834,519	-	-
Capital lease payable	3,124,509	-	3,124,509	-	-
Notes payable	-	2,665,102	2,665,102	-	-
Compensated absences	242,429	9,157	251,586	43,471	1,772
Total liabilities	<u>88,773,566</u>	<u>34,597,929</u>	<u>123,371,495</u>	<u>86,475</u>	<u>107,580</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred gain on refunding	<u>190,536</u>	<u>-</u>	<u>190,536</u>	<u>-</u>	<u>-</u>
<b>NET POSITION (DEFICIT)</b>					
Net Investment in capital assets	52,818,393	33,881,497	86,699,890	30,721	6,599,017
Restricted for:					
Public safety	189,787	-	189,787	-	-
Law library	116,758	-	116,758	-	-
Economic activities	274,458	-	274,458	-	-
Debt service	-	1,257,112	1,257,112	-	-
Capital improvements	14,009,941	-	14,009,941	-	-
Unrestricted	<u>13,098,981</u>	<u>5,293,026</u>	<u>18,392,007</u>	<u>790,520</u>	<u>785,869</u>
Total net position (deficit)	<u>\$ 80,508,318</u>	<u>\$ 40,431,635</u>	<u>\$ 120,939,953</u>	<u>\$ 821,241</u>	<u>\$ 7,384,886</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position				Component Units			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Health Department		Airport Authority			
					Governmental Activities	Business-type Activities	Total	Total	Total			
<b>Primary government:</b>												
Governmental activities:												
General government	\$ 6,268,766	\$ 1,566,309	\$ -	\$ -	\$ (4,702,457)	\$ -	\$ (4,702,457)	\$ -	\$ -	\$ -	\$ -	\$ -
Judicial	3,374,411	2,676,921	254,333	-	(443,157)	-	(443,157)	-	-	-	-	-
Public safety	23,035,700	3,566,664	55,090	-	(19,413,946)	-	(19,413,946)	-	-	-	-	-
Public works	3,854,023	620,383	36,479	500,506	(2,696,655)	-	(2,696,655)	-	-	-	-	-
Health and welfare	733,978	-	160,139	-	(573,839)	-	(573,839)	-	-	-	-	-
Culture and recreation	957,655	265,807	-	-	(691,848)	-	(691,848)	-	-	-	-	-
Housing and development	528,029	962,755	-	-	434,726	-	434,726	-	-	-	-	-
Interest on long term debt	2,603,260	-	-	-	(2,603,260)	-	(2,603,260)	-	-	-	-	-
<b>Total governmental activities</b>	<b>41,355,822</b>	<b>9,658,839</b>	<b>506,041</b>	<b>500,506</b>	<b>(30,690,436)</b>	<b>-</b>	<b>(30,690,436)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Business-type activities:</b>												
Water & Sewerage Authority	6,128,406	4,651,244	-	-	-	(1,477,162)	(1,477,162)	-	-	-	-	-
Stormwater	348,033	336,654	-	-	-	(11,379)	(11,379)	-	-	-	-	-
<b>Total business-type activities</b>	<b>6,476,439</b>	<b>4,987,898</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,488,541)</b>	<b>(1,488,541)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government</b>	<b>47,832,261</b>	<b>14,646,737</b>	<b>506,041</b>	<b>500,506</b>	<b>(30,690,436)</b>	<b>(1,488,541)</b>	<b>(32,178,977)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Component units:</b>												
Health Department	\$ 1,078,677	\$ 362,225	\$ 785,537	\$ -	\$ -	\$ -	\$ -	\$ 69,085	\$ -	\$ (58,188)	\$ -	\$ -
Airport Authority	539,287	331,099	-	150,000	-	-	-	-	-	-	-	-
<b>Total component units</b>	<b>1,617,964</b>	<b>693,324</b>	<b>785,537</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,085</b>	<b>-</b>	<b>(58,188)</b>	<b>-</b>	<b>-</b>
<b>General revenues:</b>												
Property taxes					18,882,921	-	18,882,921	-	-	-	-	-
Sales taxes					13,930,003	-	13,930,003	-	-	-	-	-
Franchise taxes					288,400	-	288,400	-	-	-	-	-
Insurance premium taxes					1,976,868	-	1,976,868	-	-	-	-	-
Alcoholic beverage taxes					296,208	-	296,208	-	-	-	-	-
Other taxes					532,788	-	532,788	-	-	-	-	-
Unrestricted interest					46,713	17,404	64,117	576	4,455	-	-	-
Other revenues					175,152	59,523	234,675	-	11,555	-	-	-
<b>Transfers</b>					<b>(1,432,848)</b>	<b>1,432,848</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total general revenues and transfers</b>					<b>34,696,205</b>	<b>1,509,775</b>	<b>36,205,980</b>	<b>576</b>	<b>16,010</b>	<b>-</b>	<b>16,010</b>	<b>-</b>
Change in net position					4,005,769	21,234	4,027,003	69,661	(42,178)	-	-	-
Net position (deficits)- beginning, as restated					76,502,549	40,410,401	116,912,950	751,580	7,427,064	-	-	-
Net position (deficits) - ending					<b>\$ 80,508,318</b>	<b>\$ 40,431,635</b>	<b>\$ 120,939,953</b>	<b>\$ 821,241</b>	<b>\$ 7,384,886</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2013**

	General	Capital Projects 2001 & 2005 SPLOST	Capital Projects 2012 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 9,355,132	\$ 5,866,929	\$ 4,802,223	\$ 2,399,413	\$ 22,423,697
Investments	295,055	3,233,191	350,607	-	3,878,853
Receivables:					
Taxes	1,607,218	-	708,276	-	2,315,494
Accounts	1,119,698	-	-	317,508	1,437,206
Intergovernmental	97,775	-	-	95,418	193,193
Due from other funds	244,793	-	-	7,198	251,991
Due from component unit	10,016	-	-	-	10,016
Inventory	32,986	-	-	-	32,986
Prepaid items	215,278	-	-	-	215,278
Total assets	<u>\$ 12,977,951</u>	<u>\$ 9,100,120</u>	<u>\$ 5,861,106</u>	<u>\$ 2,819,537</u>	<u>\$ 30,758,714</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 340,148	\$ 353,023	\$ -	\$ 533,831	\$ 1,227,002
Retainage payable	-	478,858	-	-	478,858
Salaries and wages payable	750,940	-	-	40,038	790,978
Accrued liabilities	13,531	-	-	-	13,531
Due to other funds	7,198	-	119,404	239,719	366,321
Total liabilities	<u>1,111,817</u>	<u>831,881</u>	<u>119,404</u>	<u>813,588</u>	<u>2,876,690</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	1,053,531	-	-	-	1,053,531
Total deferred inflow of resources	<u>1,053,531</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,053,531</u>
<b>FUND BALANCES</b>					
Nonspendable	248,264	-	-	-	248,264
Restricted	2,300	8,268,239	5,741,702	578,703	14,590,944
Committed	880,570	-	-	1,391,948	2,272,518
Assigned	247,562	-	-	35,298	282,860
Unassigned	9,433,907	-	-	-	9,433,907
Total fund balances	<u>10,812,603</u>	<u>8,268,239</u>	<u>5,741,702</u>	<u>2,005,949</u>	<u>26,828,493</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 12,977,951</u>	<u>\$ 9,100,120</u>	<u>\$ 5,861,106</u>	<u>\$ 2,819,537</u>	<u>\$ 30,758,714</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**RECONCILIATIONS OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**FOR THE FISCAL YEAR ENDEND SEPTEMBER 30, 2013**

Amounts Reported for Governmental activities in the statement of net position (page 29) are different because:

Total Fund Balance on the balance sheet (page 31)	\$	26,828,493	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	\$	188,159,903	
Less: Accumulated Depreciation		(53,763,544)	134,396,359
The net pension obligation is not due and payable in current period and therefore is not reported in the funds.			(124,138)
Various receivables and other long-term assets are not available to pay for current period expenditures and therefore are deferred inflows of resources in the funds.			1,053,531
Net OPEB obligation is not due and payable in current period and therefore is not reported in the funds.			(2,120,000)
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds:			
Accrued interest payable		(1,228,948)	
Bonds payable due within one year		(1,850,000)	
Bonds payable due in more than one year		(75,479,519)	
Capital lease payable		(4,248,447)	
Compensated absences		(1,212,145)	(84,019,059)
Deferred outflows of resources on refunding - Unamortized loss on refunding			4,683,668
Deferred inflows of resources on refunding - Unamortized gain on refundir			<u>(190,536)</u>
Net position of governmental activities	\$		<u>80,508,318</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>General</u>	<u>Capital Projects 2001 &amp; 2005 SPLOST</u>	<u>Capital Projects 2012 SPLOST</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Taxes	\$ 27,139,058	\$ -	\$ 8,598,126	\$ -	\$ 35,737,184
Licenses and permits	645,324	-	-	-	645,324
Intergovernmental	47,742	-	-	922,326	970,068
Charges for services	5,806,985	-	-	1,653,993	7,460,978
Fines and forfeitures	1,382,920	-	-	169,617	1,552,537
Investment income	45,908	28,435	8,044	805	83,192
Other revenues	201,258	-	-	30,201	231,459
Total revenues	<u>35,269,195</u>	<u>28,435</u>	<u>8,606,170</u>	<u>2,776,942</u>	<u>46,680,742</u>
<b>EXPENDITURES</b>					
Current:					
General government	5,582,888	-	1,185	39,006	5,623,079
Judicial	2,930,723	-	-	356,458	3,287,181
Public safety	19,003,126	-	-	1,723,085	20,726,211
Public works	1,876,464	-	-	473,732	2,350,196
Health and welfare	468,801	-	-	160,139	628,940
Culture and recreation	784,470	-	-	2,965	787,435
Housing and development	499,983	-	-	11,839	511,822
Intergovernmental:					
Payments to joint and other government agencies	11,183	-	1,588,110	2,000	1,601,293
Capital outlay	-	5,383,617	2,742,089	568,637	8,694,343
Debt service:					
Principal	-	2,220,000	951,553	395,000	3,566,553
Interest	-	279,537	753,990	1,209,138	2,242,665
Total expenditures	<u>31,157,638</u>	<u>7,883,154</u>	<u>6,036,927</u>	<u>4,941,999</u>	<u>50,019,718</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,111,557</u>	<u>(7,854,719)</u>	<u>2,569,243</u>	<u>(2,165,057)</u>	<u>(3,338,976)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	67,880	-	-	3,257,214	3,325,094
Proceeds from sale of capital assets	60,955	-	-	-	60,955
Transfers out	(3,257,214)	-	(1,432,848)	(67,880)	(4,757,942)
Total other financing sources (uses)	<u>(3,128,379)</u>	<u>-</u>	<u>(1,432,848)</u>	<u>3,189,334</u>	<u>(1,371,893)</u>
Net change in fund balances	983,178	(7,854,719)	1,136,395	1,024,277	(4,710,869)
Fund balances - beginning, as restated	<u>9,829,425</u>	<u>16,122,958</u>	<u>4,605,307</u>	<u>981,672</u>	<u>31,539,362</u>
Fund balances - ending	<u>\$ 10,812,603</u>	<u>\$ 8,268,239</u>	<u>\$ 5,741,702</u>	<u>\$ 2,005,949</u>	<u>\$ 26,828,493</u>

The accompanying notes are an integral part of these financial statements.

**BARROW 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 ENDEND SEPTEMBER 30, 2013**

Amounts Reported for Governmental Activities in the statement of activities (page 30) are different because:

Net Change in fund balances- total governmental funds (page 33) \$ (4,710,869)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimate use lives and reported as depreciation expense:

Capital outlay	8,694,343
Depreciation expense	(3,759,781)
Capital outlay in noncapital project funds and other adjustments	1,274,881

Changes in the net pension obligation (asset) increase or decrease net position of governmental activities but do not affect governmental funds as they are not current financial resources. 32,441

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

Fiscal year 2013 deferred revenue	\$ 1,053,531	
Fiscal year 2012 deferred revenue	883,527	170,004

Expenses for compensated absences are reported for governmental activities but do not require the use of current financial resources and therefore are not reported as expenditures for governmental funds. 15,660

OPEB obligations did not require the use of current financial resources and therefore were not reported as expenditures in governmental funds. (650,000)

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

GO bond principal paid in Fiscal Year 2013	\$ 2,220,000	
Capital lease payments in Fiscal Year 2013	951,553	
Revenue Bonds payments in Fiscal Year 2013	<u>395,000</u>	3,566,553
Fiscal Year 2012 accrued interest that was paid in Fiscal Year 2013	836,519	
Fiscal Year 2013 accrued interest that was paid in Fiscal Year 2014	<u>(1,228,948)</u>	(392,429)
2005 GO bond amortization of premium		47,691
Revenue Bonds amortized discount		(15,858)
Refunding bonds issued		(289,388)
Amortized deferred loss on refunding the 2012 GO Bonds		(289,388)
Amortized deferred gain on refunding the Revenue Bonds		<u>22,521</u>

Change in net position of governmental activities. \$ 4,005,769

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance With</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Property tax	\$ 18,608,491	\$ 18,635,491	\$ 18,712,917	\$ 77,426
Sales and use tax	5,031,549	5,031,549	5,331,877	300,328
Beer and wine tax	246,250	246,250	296,208	49,958
Real estate transfer tax	79,944	79,944	79,836	(108)
Franchise tax	271,145	271,145	288,400	17,255
Intangible tax	224,551	224,551	452,952	228,401
Insurance premium tax	1,850,452	1,850,452	1,976,868	126,416
Total taxes	<u>26,312,382</u>	<u>26,339,382</u>	<u>27,139,058</u>	<u>799,676</u>
Licenses and permits:				
Beer and wine licenses	80,949	80,949	94,916	13,967
County permits	139,423	139,423	281,126	141,703
Business licenses	142,569	142,569	146,628	4,059
Financial institution business license	114,392	114,392	122,654	8,262
Total licenses and permits	<u>477,333</u>	<u>477,333</u>	<u>645,324</u>	<u>167,991</u>
Intergovernmental revenues:				
State grants	1,500	1,500	8,710	7,210
Local government revenue	67,175	67,175	39,032	(28,143)
Total intergovernmental revenues	<u>68,675</u>	<u>68,675</u>	<u>47,742</u>	<u>(20,933)</u>
Charges for services:				
Clerk of Superior Court	552,672	552,672	593,014	40,342
Probate Court	103,823	103,823	170,396	66,573
Magistrate Court	273,583	273,583	275,975	2,392
Sheriff	674,773	474,773	403,767	(71,006)
Parks & Recreation	233,186	233,186	257,117	23,931
Planning and Zoning	39,705	39,705	35,446	(4,259)
Emergency medical services	1,164,556	1,164,556	1,581,428	416,872
Animal Services	35,948	35,948	39,813	3,865
Solid waste tipping fees	888,310	888,310	887,059	(1,251)
Commissions on taxes, tags and titles	811,218	811,218	863,385	52,167
Subdivision street lights fee	574,367	574,367	550,845	(23,522)
Other charges for services	95,246	95,246	148,740	53,494
Total charges for services	<u>5,447,387</u>	<u>5,247,387</u>	<u>5,806,985</u>	<u>559,598</u>

The accompanying notes are an integral part of these financial statements.

(Continued)

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Fines and forfeitures:				
Clerk of Superior Court	\$ 492,947	\$ 492,947	\$ 443,889	\$ (49,058)
Probate Court	719,806	719,806	550,516	(169,290)
Magistrate Court	63,815	63,815	47,516	(16,299)
District Attorney	120,981	120,981	103,801	(17,180)
Other fines and forfeitures	2,078	2,078	2,640	562
Late tag penalties	51,002	51,002	54,977	3,975
Jail surcharge	-	200,000	179,581	(20,419)
Total fines and forfeitures	<u>1,450,629</u>	<u>1,650,629</u>	<u>1,382,920</u>	<u>(267,709)</u>
Investment income	<u>21,410</u>	<u>21,410</u>	<u>45,908</u>	<u>24,498</u>
Other revenues	<u>452,353</u>	<u>563,208</u>	<u>201,258</u>	<u>(361,950)</u>
Total revenues	<u>34,230,169</u>	<u>34,368,024</u>	<u>35,269,195</u>	<u>901,171</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Governing Body	90,647	98,749	89,214	9,535
Clerk of Commission	69,285	69,554	64,448	5,106
Commission Chairperson	62,253	62,253	60,336	1,917
County Manager	127,822	130,822	126,264	4,558
Operations Manager	129,738	130,276	111,428	18,848
Elections	234,772	235,041	162,526	72,515
Financial Administration	518,221	519,836	498,623	21,213
Licensing	133,165	133,703	125,297	8,406
Purchasing	97,076	97,614	90,129	7,485
County Attorney	302,000	302,000	256,666	45,334
Data Processing/MIS	290,100	290,638	229,949	60,689
Human Resources	237,742	238,550	207,436	31,114
Tax Commissioner	577,935	572,088	555,044	17,044
Tax Assessor	550,359	560,781	546,592	14,189
Board of Equalization	8,538	8,538	3,946	4,592
Insurance	1,007,000	1,023,668	962,765	60,903
Building and Grounds	1,086,427	1,260,054	1,258,425	1,629
Engineering	162,951	164,489	164,433	56
Northeast Georgia RDC - Dues	70,000	70,000	69,367	633
Other	-	73,985	-	73,985
Total general government	<u>5,756,031</u>	<u>6,042,639</u>	<u>5,582,888</u>	<u>459,751</u>
Judicial:				
Superior Court	452,038	555,475	426,906	128,569
Clerk of Superior Court	674,812	677,503	643,512	33,991
District Attorney	681,164	684,124	671,359	12,765
Magistrate Court	337,873	338,950	324,693	14,257
Probate Court	392,324	393,670	383,308	10,362
Juvenile Court	206,422	206,691	174,109	32,582
Indigent Defense	331,291	331,291	306,836	24,455
Total judicial	<u>3,075,924</u>	<u>3,187,704</u>	<u>2,930,723</u>	<u>256,981</u>

The accompanying notes are an integral part of these financial statements.

(Continued)

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Public safety:				
Sheriff	\$ 6,557,687	\$ 6,702,062	\$ 6,701,189	\$ 873
Detention Center	5,583,739	5,489,423	5,472,997	16,426
Fire and Emergency Medical Services	5,799,760	7,132,840	6,405,870	726,970
Coroner	71,783	71,783	55,932	15,851
Animal control	477,862	405,850	367,138	38,712
Total public safety	<u>18,490,831</u>	<u>19,801,958</u>	<u>19,003,126</u>	<u>798,832</u>
Public works:				
Public Works - Subdivision Street Lights	460,000	497,720	496,865	855
Public Works Administration	-	9,407	5,834	3,573
Highways and Streets	1,342,496	1,323,180	1,270,533	52,647
Maintenance and Shop	125,329	126,136	103,232	22,904
Total public works	<u>1,927,825</u>	<u>1,956,443</u>	<u>1,876,464</u>	<u>79,979</u>
Health and welfare:				
Health Department	196,872	245,035	238,622	6,413
Advantage Behavioral	4,154	4,154	4,154	-
Dept of Family and Children	50,000	50,000	40,001	9,999
Funeral Home - Indigent	3,500	3,500	2,800	700
Aging program	207,000	208,345	160,224	48,121
Mental Center	3,000	3,000	3,000	-
Adult Literacy - WBCACE	20,000	20,000	20,000	-
Total health and welfare	<u>484,526</u>	<u>534,034</u>	<u>468,801</u>	<u>65,233</u>
Culture and recreation:				
Leisure Services	725,545	747,478	728,742	18,736
Piedmont Regional Library	55,728	55,728	55,728	-
Total culture and recreation	<u>781,273</u>	<u>803,206</u>	<u>784,470</u>	<u>18,736</u>
Housing and development:				
Keep Barrow Beautiful	17,134	17,634	17,578	56
Extension service	34,308	34,308	34,267	41
Soil conservation	4,000	4,000	4,000	-
Forrest resources	4,660	4,660	4,656	4
Planning and Zoning	288,322	289,168	267,207	21,961
GIS	79,702	79,971	79,941	30
Industrial Building Authority	40,000	40,000	40,000	-
Economic Development/Community Developme	-	53,545	52,334	1,211
Total housing and development	<u>468,126</u>	<u>523,286</u>	<u>499,983</u>	<u>23,303</u>

The accompanying notes are an integral part of these financial statements.

(Continued)

**BARROW COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Intergovernmental:				
Payments to joint and other government agencies	\$ -	\$ 27,000	\$ 11,183	\$ 15,817
Total expenditures	<u>30,984,536</u>	<u>32,876,270</u>	<u>31,157,638</u>	<u>1,718,632</u>
Excess of revenues over expenditures	<u>3,245,633</u>	<u>1,491,754</u>	<u>4,111,557</u>	<u>2,619,803</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	67,880	67,880	-
Proceeds from sale of capital assets	41,003	41,003	60,955	19,952
Transfers out	<u>(3,286,636)</u>	<u>(3,374,636)</u>	<u>(3,257,214)</u>	<u>117,422</u>
Total other financing sources (uses)	<u>(3,245,633)</u>	<u>(3,265,753)</u>	<u>(3,128,379)</u>	<u>137,374</u>
Net change in fund balances	-	(1,773,999)	983,178	2,757,177
Fund balance - beginning	<u>9,829,425</u>	<u>9,829,425</u>	<u>9,829,425</u>	<u>-</u>
Fund balance - ending	<u>\$ 9,829,425</u>	<u>\$ 8,055,426</u>	<u>\$ 10,812,603</u>	<u>\$ 2,757,177</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2013**

	<u>Water and Sewerage Authority Fund</u>	<u>Nonmajor Stormwater Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 4,996,764	\$ 326,220	\$ 5,322,984
Accounts receivable, net of allowances	323,036	47,957	370,993
Due from other funds	119,783	-	119,783
Due from other governments	223,414	-	223,414
Inventory	69,953	-	69,953
Prepaid items	7,115	279	7,394
Restricted assets:			
Cash and cash equivalents	<u>1,257,112</u>	<u>-</u>	<u>1,257,112</u>
Total current assets	<u>6,997,177</u>	<u>374,456</u>	<u>7,371,633</u>
Noncurrent assets:			
Capital assets:			
Land	1,216,542	-	1,216,542
Construction in progress	1,334,352	-	1,334,352
Buildings	10,781,181	-	10,781,181
Infrastructure and intangible assets	74,989,301	-	74,989,301
Site improvements	343,698	-	343,698
Machinery and equipment	<u>576,768</u>	<u>86,884</u>	<u>663,652</u>
Total capital assets	89,241,842	86,884	89,328,726
Less accumulated depreciation	<u>(21,590,086)</u>	<u>(75,256)</u>	<u>(21,665,342)</u>
Total noncurrent assets	<u>67,651,756</u>	<u>11,628</u>	<u>67,663,384</u>
Total assets	<u>\$ 74,648,933</u>	<u>\$ 386,084</u>	<u>\$ 75,035,017</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ 156,433	\$ 1,015	\$ 157,448
Salaries and wages payable	22,768	2,078	24,846
Accrued liabilities	32,819	-	32,819
Due to other funds	5,074	379	5,453
Accrued interest payable	101,124	-	101,124
Compensated absences payable	32,210	4,419	36,629
Unearned revenues	394,500	-	394,500
Notes payable	100,852	-	100,852
Contracts payable	<u>897,020</u>	<u>-</u>	<u>897,020</u>
	<u>1,742,800</u>	<u>7,891</u>	<u>1,750,691</u>
Payable from restricted assets:			
Accrued interest payable	59,519	-	59,519
Revenue bonds payable - current portion	<u>685,000</u>	<u>-</u>	<u>685,000</u>
	<u>744,519</u>	<u>-</u>	<u>744,519</u>
Total current liabilities	<u>2,487,319</u>	<u>7,891</u>	<u>2,495,210</u>
Long-term liabilities:			
Compensated absences payable	8,052	1,105	9,157
Notes payable	2,665,102	-	2,665,102
Contracts payable	21,078,913	-	21,078,913
Revenue bonds payable (net of unamortized discounts)	<u>8,355,000</u>	<u>-</u>	<u>8,355,000</u>
Total long-term liabilities	<u>32,107,067</u>	<u>1,105</u>	<u>32,108,172</u>
Total liabilities	<u>34,594,386</u>	<u>8,996</u>	<u>34,603,382</u>
<b>NET POSITION</b>			
Net investment in capital assets	33,869,869	11,628	33,881,497
Restricted for debt service	1,257,112	-	1,257,112
Unrestricted	<u>4,927,566</u>	<u>365,460</u>	<u>5,293,026</u>
Total net position	<u>\$ 40,054,547</u>	<u>\$ 377,088</u>	<u>\$ 40,431,635</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Water and Sewerage Authority Fund</u>	<u>Nonmajor Stormwater Fund</u>	<u>Totals</u>
Operating revenues:			
Charges for services	\$ 58,513	\$ 336,654	\$ 395,167
Sewer sales	1,273,240	-	1,273,240
Water sales	3,319,491	-	3,319,491
Other revenue	<u>57,445</u>	<u>2,078</u>	<u>59,523</u>
Total operating revenues	<u>4,708,689</u>	<u>338,732</u>	<u>5,047,421</u>
Operating expenses:			
Personnel costs	646,798	58,855	705,653
Contracted services	913,057	251,833	1,164,890
Professional and technical services	298,884	14,130	313,014
Purchased water	454,011	-	454,011
Supplies	355,433	21,835	377,268
Depreciation	<u>2,121,463</u>	<u>1,380</u>	<u>2,122,843</u>
Total operating expenses	<u>4,789,646</u>	<u>348,033</u>	<u>5,137,679</u>
Operating loss	<u>(80,957)</u>	<u>(9,301)</u>	<u>(90,258)</u>
Nonoperating income (expenses)			
Interest income	17,404	-	17,404
Interest expense	<u>(1,338,760)</u>	<u>-</u>	<u>(1,338,760)</u>
Total nonoperating income (expenses)	<u>(1,321,356)</u>	<u>-</u>	<u>(1,321,356)</u>
Loss before contributions and transfers	(1,402,313)	(9,301)	(1,411,614)
Transfers in	<u>1,432,848</u>	<u>-</u>	<u>1,432,848</u>
Change in net position	30,535	(9,301)	21,234
Total net position - beginning, restated	<u>40,024,012</u>	<u>386,389</u>	<u>40,410,401</u>
Total net position - ending	<u>\$ 40,054,547</u>	<u>\$ 377,088</u>	<u>\$ 40,431,635</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<b>Water and Sewerage Authority Fund</b>	<b>Nonmajor Stormwater Fund</b>	<b>Total</b>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 4,549,217	\$ 346,309	\$ 4,895,526
Payments to employees	(650,758)	(58,732)	(709,490)
Payments to suppliers for goods and services provided	<u>(2,069,071)</u>	<u>(290,788)</u>	<u>(2,359,859)</u>
Net cash provided by (used in) operating activities	<u>1,829,388</u>	<u>(3,211)</u>	<u>1,826,177</u>
<b>Cash flows from capital and related financing activities:</b>			
Transfer from SPLOST capital project fund	1,432,848	-	1,432,848
Purchase of capital assets	(112,705)	(6,494)	(119,199)
Principal payments on contracts payable	(1,627,893)	-	(1,627,893)
Interest payments on long-term borrowings	<u>(1,345,978)</u>	<u>-</u>	<u>(1,345,978)</u>
Net cash used in capital and related financing activities	<u>(1,653,728)</u>	<u>(6,494)</u>	<u>(1,660,222)</u>
<b>Cash flows from investing activities:</b>			
Interest received	<u>17,404</u>	<u>-</u>	<u>17,404</u>
Net cash provided by investing activities	<u>17,404</u>	<u>-</u>	<u>17,404</u>
Net increase (decrease) in cash and cash equivalents	193,064	(9,705)	183,359
Cash and cash equivalents, beginning of fiscal year	<u>6,060,812</u>	<u>335,925</u>	<u>6,396,737</u>
Cash and cash equivalents, end of fiscal year	<u>\$ 6,253,876</u>	<u>\$ 326,220</u>	<u>\$ 6,580,096</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents	\$ 4,996,764	\$ 326,220	\$ 5,322,984
Cash and cash equivalents - Restricted	<u>1,257,112</u>	<u>-</u>	<u>1,257,112</u>
	<u>\$ 6,253,876</u>	<u>\$ 326,220</u>	<u>\$ 6,580,096</u>
<b>Reconciliation of operating loss to net cash provided in operating activities:</b>			
Operating loss	\$ (80,957)	\$ (9,301)	\$ (90,258)
Adjustments to reconcile net operating loss to net cash provided by (used in) operating activities:			
Depreciation	2,121,463	1,380	2,122,843
Decrease in accounts receivable	23,171	7,577	30,748
Increase in due from other governments	(83,835)	-	(83,835)
Increase in due from other funds	(98,808)	-	(98,808)
(Increase) decrease in prepaid items	14,242	(279)	13,963
Increase in retainage payable	(12,615)	-	(12,615)
Decrease in accounts payable and accrued liabilities	(49,513)	(3,090)	(52,603)
Increase (decrease) in salaries, wages, and compensated absences payable	(3,960)	123	(3,837)
Increase in due to other fund	5,074	379	5,453
Increase in due to other governments	(13,493)	-	(13,493)
Increase in inventory	<u>8,619</u>	<u>-</u>	<u>8,619</u>
Net cash provided by (used in) operating activities	<u>\$ 1,829,388</u>	<u>\$ (3,211)</u>	<u>\$ 1,826,177</u>
<b>Noncash capital financing activities:</b>			
Capital assets acquired through contributions from other funds	<u>\$ 23,812</u>	<u>\$ 22,122</u>	<u>\$ 45,934</u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS**  
**SEPTEMBER 30, 2013**

<b>ASSETS</b>	<u><b>Agency Funds</b></u>
Cash and cash equivalent	\$ 2,340,675
Investments	118,780
Taxes receivables	<u>3,039,234</u>
 Total assets	 <u><u>\$ 5,498,689</u></u>
 <b>LIABILITIES</b>	
Due to others	<u>\$ 5,498,689</u>
 Total liabilities	 <u><u>\$ 5,498,689</u></u>

The accompanying notes are an integral part of these financial statements.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Barrow County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governments. The Governmental Accounting Standards Board (the "GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

**A. Reporting Entity**

The County operates under a County Commission – County Manager form of government. On November 8, 2011, the citizens of Barrow County voted to create the new position of County Manager. This took effect on January 1, 2013. As a result of the vote; the chairperson of the Board is on a part-time basis. The County Manager is responsible for the day to day running of the County.

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Barrow County, Georgia (the "primary government") and its component units. 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 GAAP, as set forth by Governmental Accounting Standards Board (GASB ) 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No.14 and 34," the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the County's operations so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit, on the other hand, is reported separately in the financial statements to emphasize that it is legally separate from the County.

Blended Component Unit – Blended component units, although legally separate entities, are in substance, part of the County's operations and management of the County has operational responsibility for the component units.

Water and Sewerage Authority Fund - On September 13<sup>th</sup>, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Fund with the Sewerage Treatment Fund and the Water Transmission Fund. As a result of the merger the Water and Sewerage Authority Fund, although a legally separate entity, is in substance part of the County's operations. Therefore, financial data from this unit is combined with the financial data of the primary government as a major enterprise fund. The Authority is comprised of a seven member-board. The Board is appointed by the County Commissioners.

An Industrial Building Authority (IBA) was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members; the Chairman of the Barrow County Chamber of Commerce, the Chairman of Barrow County, Mayor of the City of Winder, one (1) member appointed by the County as approved by the Board, and one (1) member appointed by the City of Winder as approved by the Council. The IBA is dependent upon the County for funding its long-term obligations. Separate financial statements are not prepared for the IBA.

A Joint Development Authority (JDA) was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public good and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board members; the Chairman of the Barrow County Chamber of Commerce, the Chairman of Barrow County, Mayor of the City of Winder, two (2) members appointed by the County as approved by the Board, and two (2) members appointed by the City of Winder as approved by the Council. The JDA is dependent upon the County for funding its long-term obligations. Separate financial statements are not prepared for the JDA.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

Discretely Presented Component Units - Discretely Presented Component Units are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the Government.

The Barrow County Board of Health (the "Board of Health") provides various health services for the citizens of Barrow County under a contract with the Georgia Department of Human Resources (DHR). The Health Department receives financial support from Barrow County, Georgia, the State of Georgia, and the Federal Government. The County Commission appoints a majority of the Board of Directors of the Board of Health. The County has the authority to modify and approve the Board of Health's budget and the ability to approve health service fees. The presentation of the Board of Health's financial information was taken from its audited financial report at June 30, 2013 and is presented in the County financial statements as a governmental type component unit. Separate financial statements for the Barrow County Board of Health can be obtained at the Barrow County Health Department, 233 E. Broad Street, Suite A, Winder, Georgia 30680.

The Barrow County Airport Authority (the "Airport Authority") operates as a separate statutory authority comprised of a seven-member board that oversees the operations of the airport. The Airport Authority is dependent upon the County for funding, and its board is appointed by the County Commissioners. Separate financial statements are not prepared for the Airport Authority.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County and its component unit. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 those 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. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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.

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

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds, while business-type incorporates data from the County's enterprise funds.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Agency funds are custodial in nature and do not present results of operations or have a measurement focus but do use the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the fiscal year for

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

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.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's water and sewer function and various other functions of the County. Elimination of these charges would distort the direct costs reported for the various functions concerned.

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category- governmental, proprietary, and fiduciary- are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, licenses, and investment income associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year, if available. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount received during the period or within the availability period for this revenue source. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this source. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in other funds.

The **Capital Projects 2005 & 2001 SPLOST Fund** accounts for the financial resources provided from the 2005 General Obligation Sales Tax Bonds and the 2001 and 2005 one percent Special Purpose Local Option Sales Tax. Such resources are used for roads, streets, and bridges, recreational facilities, Bear Creek debt payments, water projects, and sewer lines. The 2005 SPLOST is used for roads, Bear Creek debt payments, new Criminal Justice Facility, Animal Control Facility, Cultural Arts Facility, E911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, Health Department, West Winder By-Pass, recreational facilities, sewer facilities and airport improvements. Although 2005 SPLOST was approved by the Citizens of Barrow County during fiscal year 2005, the County did not start collecting these taxes until fiscal year 2006.

The **Capital Projects 2012 SPLOST Fund** accounts for the financial resources provided from the 2012 one percent Special Purpose Local Option Sales Tax. Such resources are used for payment of the debt service and satisfaction of the general obligation bond issued in conjunction with the 2005 SPLOST, and for roads, streets,

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

and bridges, recreational facilities, Bear Creek debt payments, water projects, sewer lines and for purchase of equipment. Although 2012 SPLOST was approved by the Citizens of Barrow County during fiscal year 2011, the County did not start collecting these taxes until fiscal year 2012.

The County reports the following major proprietary funds:

The **Water and Sewerage Fund** accounts for the activities of the Authority, a blended component unit of the County. The fund accounts for the activities of the water distribution system, sewerage treatment plant, sewage pumping stations, and collection systems.

Additionally, the County reports the following fund types:

**Special revenue funds** account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of fund's resources. If revenues are initially received in another fund, they should not be reported as revenues in the fund receiving them; instead, they should be recognized in the special revenue fund where they will be spent. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflow.

**Capital Project Fund** accounts for the acquisition and construction of the County's capital facilities, other than those financed by enterprise funds.

**Proprietary funds** are reported using the economic resources measurement focus and the accrual basis of accounting. These funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods 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.

In accounting and reporting for its proprietary operations, the County applies all Governmental Accounting Standards Board (GASB) pronouncements. For fiscal year ended September 30, 2013, the County implemented GASB 62, codification, of Accounting and Financial Reporting Guidance contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. GASB No. 62 incorporated into GASB's authoritative literature certain accounting and financial reporting guidance issued on or before November 30, 1989.

**Agency funds** – the agency funds are used to account for resources held by the County or its officials in a custodial capacity. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting its assets and liabilities. The following are the agency funds: Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, and Sheriff.

**D. Deposits and Investments**

Georgia statutes authorize the County to invest in the following: (1) obligations of Georgia or any other State; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States government or one of its agencies; (4) obligations of any corporation of the United States government; (5) prime bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivisions of the State of Georgia. Any investment or deposit in excess of the federal depository insured amounts must be collateralized by 100% of State or U.S. obligations. For purposes of

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Deposits and Investments (Continued)**

the statement of cash flows, all highly liquid investments with an original maturity of less than 90 days are considered to be cash equivalents. Investments are reported at fair value as determined by quoted market prices.

**E. Interfund Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Amounts are expected to be repaid within one fiscal year. In the government-wide financial statements, certain eliminations are made. Balances between the funds are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balance between the funds included in the business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

**F. Interfund Transfers In/Out as Transfers In/Out**

Certain activities also occur during the fiscal year involving transfer of resources between funds. In fund financial statements, these amounts are reported at gross amount. In the government-wide statements, certain eliminates are made. Transfers between the funds included in the governmental activities are eliminated so that the net amount is included as transfers in the governmental activity column. Similarly, balances between the funds in the business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities.

**G. Management Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets, deferred outflows of resources, deferred inflows of resources, and liabilities and disclosure of contingent assets, deferred outflows of resources, deferred inflows of resources, and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from those estimates.

**H. Budgets**

Annual appropriated budgets are adopted for all funds. The budgets for the proprietary funds are for management control purposes and are not required to be reported. Budgets are adopted on a basis consistent with generally accepted accounting principles. Capital outlay expenditures are budgeted for each department in the capital project funds as capital outlay. All appropriations lapse at fiscal year-end for all funds except for the capital project funds. Expenditures may not legally exceed budgeted appropriations at the department level (e.g. Administration).

**I. Capital Assets**

Capital assets, which include property, plant, equipment, intangible, and infrastructure assets, are reported in the government-wide and proprietary fund financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of five years or more. 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.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Capital Assets (Continued)**

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each fiscal year, including infrastructure, they are capitalized and reported at historical cost. 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. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of enterprise funds is included as part of the capitalized value of the asset constructed.

Land and construction in progress are not depreciated. Other property, plant, equipment, and infrastructure of the primary government and its component units are depreciated using the straight line method over the following useful lives:

<u>Asset</u>	<u>Years</u>
Improvements	15
Infrastructure	50
Buildings	50
Machinery and Equipment	10
Furniture and Fixtures	10
Vehicles	5
Special Purpose Vehicle	20
Intangible asset- Sewerage Treatment Capacity	22
Intangible asset- Water Capacity Rights	40

**J. Inventories and Prepaid Items**

Inventory consists of other supplies, which are recorded as assets at the time of purchase and as expenditures or expenses as the supplies are used. These inventories are valued at cost using the first-in, first-out (FIFO) method.

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.

**K. Long-Term Obligations**

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, discretely presented component units, 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. Bond issuance costs are expensed in the fiscal year they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Compensated Absences**

All full-time employees of the County are eligible to accrue personal leave based upon their years of service and position held. Generally, employees are entitled to up to a maximum of 240 hours of accrued personal leave upon termination. Additionally, any accrued personal leave that cannot be utilized shall be credited towards years of service if the employee retires from the County.

In accordance with the provisions of Statement of Governmental Accounting Standards No. 16, "Accounting for Compensated Absences", no liability is recorded for non-vesting accumulating rights to receive sick pay benefits as the County does not have a policy for making cash payments for such benefits at employee termination.

All paid time off is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**M. Unearned Revenue**

Unearned revenue arise in the governmental fund level, proprietary funds, and government wide level when resources are received by the County before it has a legal claim to them. In subsequent periods, when the County has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet or statement of net position and revenue is recognized.

**N. Deferred Outflows/Inflows of Resources**

The County implements GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities* as of October 1, 2012. These new standards establish accounting and financial reporting for deferred inflows or resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditures) until then. The County only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

**O. Fund Equity and Net Position**

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Fund Equity and Net Position (Continued)**

**Fund Balance** – Generally, fund balance represents the difference between the totals of assets plus deferred outflows of resources and liabilities plus deferred inflows of resources under the current financial resources management

management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications

that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Fund balances are classified as follows:

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

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

*Committed* – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote and passage of a resolution of the County Board of Commissioners. Only the County's Board of Commissioners may modify or rescind the commitment by a formal vote and passage of a subsequent resolution.

*Assigned* – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The County's Board of Commissioners established a policy through an unanimous vote and passage of a resolution which expressly delegated to the Chief Financial Officer the authority to assign funds for particular purposes.

*Unassigned* – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund.

**Fund Balance 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: (1) Committed, (2) Assigned, (3) Unassigned.

**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 finances statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Fund Equity (Continued)**

The composition of the Fund Balance Classification is as follows:

	General Fund	Capital Projects 2005 & 2001 SPLOST Fund	Capital Projects 2012 SPLOST Fund	Nonmajor Governmental Funds	Totals
<b>Nonspendable:</b>					
Inventory	\$ 32,986	\$ -	\$ -	\$ -	\$ 32,986
Prepaid items	215,278	-	-	-	215,278
Subtotals	<u>248,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>248,264</u>
<b>Restricted:</b>					
Emergency services	-	-	-	53,845	53,845
Law enforcement	2,300	-	-	133,642	135,942
Law library	-	-	-	116,758	116,758
Capital projects	-	8,268,239	5,741,702	-	14,009,941
Drug abuse treatment and education	-	-	-	237,211	237,211
Juvenile court indigent programs	-	-	-	10,265	10,265
Economic activities	-	-	-	26,982	26,982
Subtotals	<u>2,300</u>	<u>8,268,239</u>	<u>5,741,702</u>	<u>578,703</u>	<u>14,590,944</u>
<b>Committed:</b>					
Inmate use	-	-	-	69,440	69,440
Jail construction	154,244	-	-	-	154,244
Building maintenance	6,414	-	-	-	6,414
Drug court supervision fee	-	-	-	9,528	9,528
Parks and recreation	1,858	-	-	-	1,858
Capital projects	-	-	-	1,078,461	1,078,461
Housing and development	-	-	-	234,519	234,519
Radio communication system	718,054	-	-	-	718,054
Subtotals	<u>880,570</u>	<u>-</u>	<u>-</u>	<u>1,391,948</u>	<u>2,272,518</u>
<b>Assigned:</b>					
Animal Control	4,163	-	-	-	4,163
Law enforcement	-	-	-	26,774	26,774
Senior center	35,007	-	-	-	35,007
Superior court	4,795	-	-	-	4,795
Payroll	144,684	-	-	-	144,684
Wellness Program	52,500	-	-	-	52,500
Parks and recreation	-	-	-	8,524	8,524
Health department	6,413	-	-	-	6,413
Subtotals	<u>247,562</u>	<u>-</u>	<u>-</u>	<u>35,298</u>	<u>282,860</u>
Unassigned:	<u>9,433,907</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,433,907</u>
<b>Total Fund Balance</b>	<b><u>\$ 10,812,603</u></b>	<b><u>\$ 8,268,239</u></b>	<b><u>\$ 5,741,702</u></b>	<b><u>\$ 2,005,949</u></b>	<b><u>\$ 26,828,493</u></b>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**P. Revenues and Expenditures/Expense**

**Program Revenues**

Amounts reported as 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 and 2) grants and contributions that are restricted to meeting the operation or capital requirements of a particular function. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

**Property Taxes**

Property taxes attach as an enforceable lien on real property and are levied as of October 15, 2012. The tax levy is mailed out and the billings are considered past due 61 days after the respected tax billing date, at which time the applicable property subject to lien, and penalties and interest are assessed.

**Proprietary funds operating and nonoperating revenues and expenses.**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal and ongoing operations. The principal operating revenues of the Water and Sewerage Authority Fund and Stormwater Fund are charges to customer for sales and services. The Water and Sewerage Authority Fund also recognized as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expense, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expense.

**NOTE 2. LEGAL COMPLIANCE- BUDGETS**

Barrow County, Georgia follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. The County's annual budgets are prepared based on anticipated revenues and expected expenditures. Revenue anticipation, generally conservative, is designed to help insure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the County Manager and the County Commissioners.
2. The Financial Administration Office compiles the budget requests that are submitted by the department directors and elected officials.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to September 30, the budget is legally enacted by passage of an ordinance or resolution.
5. Budgets of the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The Capital Projects Fund budgets are adopted on a project length basis. For the capital project SPLOST Funds, their budgets are adopted on a project length basis as approved by the citizens of Barrow County. Georgia Law requires that local governments include a schedule in the annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Tax Dollars. These schedules are on pages 107 to 109. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. The level of budgetary control is the department level.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 2. LEGAL COMPLIANCE- BUDGETS (CONTINUED)**

6. Excess of Expenditures over Appropriations;

(1) Industrial Development Authority Special Revenue Fund –housing and development expenditures exceeded budget by \$7,050; Intergovernmental payments exceeded budget by \$1,000.

(2) Joint Development Authority Special Revenue Fund – housing and development expenditures exceeded budget by \$4,798; Intergovernmental expenditures exceeded budget by \$1,000.

**NOTE 3. DEPOSITS AND INVESTMENTS**

As of September 30, 2013, the County and its component units had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of deposit	January 22, 2014 – November 06, 2014	\$449,373
Georgia Fund 1	56 days -weighted average maturity	\$5,233,752

As of fiscal year end, the General Fund and Capital Projects Funds have Georgia Fund 1 investments recorded as investments (\$295,055 and \$3,583,798 respectively) while the Water and Sewerage enterprise fund has Georgia Fund 1 investments recorded as cash equivalents (\$1,354,900). The Airport Authority discretely presented component unit, and the County's Agency Funds (Sheriff Fund) are reflecting as investments certificates of deposit in the amounts of \$330,593 and \$118,780, respectively.

**Interest rate risk-** 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.** State statutes authorize the County to invest in obligations of the State of Georgia or other States; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers acceptances; the local government investment pool established by State law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable net asset value investment pool, which follows Standard and Poor's criteria for AAf rated money market funds and is regulated by the Georgia Office of State Treasurer. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share and is reported at this value at fiscal year-end. The regulatory oversight agency for Georgia Fund 1 is the Office of the State Treasurer.

As of September 30, 2013, the County's investment in Georgia Fund 1 was rated AAf by Standard' & Poor's. Funds included in this Pool are not required to be collateralized.

**Custodial credit risk – deposits.** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of September 30, 2013, the County's accounts were fully collateralized according to State statutes.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 4. RECEIVABLES**

Receivables at September 30, 2013 for the County's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

**A. Primary Government**

	<u>General</u>	<u>Capital Projects 2012 SPLOST</u>	<u>Water and Sewage Authority</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Receivables:					
Taxes	\$ 1,743,827	\$ 708,276	\$ -	\$ -	\$ 2,452,103
Accounts	<u>1,693,497</u>	<u>-</u>	<u>437,276</u>	<u>367,472</u>	<u>2,498,245</u>
Gross receivables	3,437,324	708,276	437,276	367,472	4,950,348
Less: Less allowance for uncollectibles	<u>(710,408)</u>	<u>-</u>	<u>(114,240)</u>	<u>(2,007)</u>	<u>(826,655)</u>
Net total receivables	<u>\$ 2,726,916</u>	<u>\$ 708,276</u>	<u>\$ 323,036</u>	<u>\$ 365,465</u>	<u>\$ 4,123,693</u>

**B. Discretely Presented Component Units**

	<u>Board of Health</u>	<u>Barrow County Airport Authority</u>	<u>Total</u>
Receivables:			
Accounts	\$ 41,209	\$ 7,114	\$ 48,323
Gross receivables	41,209	7,114	48,323
Less: Less allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>
Net total receivables	<u>\$ 41,209</u>	<u>\$ 7,114</u>	<u>\$ 48,323</u>

The County's property taxes were levied on the assessed values of all real and personal property with utilities, including mobile homes and motor vehicles, located in the County. Property taxes are recognized as revenue when levied to the extent they result in current receivables (i.e. amounts received within 60 days of the fiscal year-end). Property taxes are recorded as receivable and deferred inflows of resources when assessed. Revenues for the County's Stormwater enterprise fund, residential and commercial Stormwater fees are billed annually on the same date as the property tax bill as noted below.

The tax billing cycle for fiscal year 2013 is as follows:

Levy date:	October 15, 2012
Tax bills mailed:	October 15, 2012
Payment due date:	December 15, 2012
Delinquency date:	December 15, 2012
Lien date:	Varied beginning in May 2013

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 5. CAPITAL ASSETS**

**A. Primary Government:**

	Balance September 30, 2012	Change in Reporting JDA & IBA	Restated Balance September 30, 2012	Increases	Decreases	Transfers	Balance September 30, 2013
<b>Governmental Activities:</b>							
Capital assets, not being depreciated:							
Land	\$ 5,221,704	\$ 20,487,763	\$ 25,709,467	\$ -	\$ (10,479)	\$ -	\$ 25,698,988
Construction in Progress	6,533,001	247,231	6,780,232	8,791,621	-	(24,703)	15,547,150
<b>Total</b>	<u>11,754,705</u>	<u>20,734,994</u>	<u>32,489,699</u>	<u>8,791,621</u>	<u>(10,479)</u>	<u>(24,703)</u>	<u>41,246,138</u>
Capital assets, being depreciated:							
Buildings	72,563,418	-	72,563,418	58,896	(490,279)	-	72,132,035
Land Improvements	4,130,367	-	4,130,367	-	(27,353)	-	4,103,014
Furniture & Equipment	5,960,580	-	5,960,580	134,959	(169,284)	-	5,926,255
Vehicles	7,598,454	-	7,598,454	1,075,579	(834,348)	(34,078)	7,805,607
Infrastructure	56,896,715	-	56,896,715	25,436	-	24,703	56,946,854
<b>Total</b>	<u>147,149,534</u>	<u>-</u>	<u>147,149,534</u>	<u>1,294,870</u>	<u>(1,521,264)</u>	<u>(9,375)</u>	<u>146,913,765</u>
Less accumulated depreciation for:							
Buildings	(12,683,104)	-	(12,683,104)	(1,540,436)	410,806	-	(13,812,734)
Land Improvements	(1,768,723)	-	(1,768,723)	(235,145)	23,802	-	(1,980,066)
Furniture & Equipment	(4,133,938)	-	(4,133,938)	(327,241)	167,895	-	(4,293,284)
Vehicles	(6,148,070)	-	(6,148,070)	(448,499)	811,980	34,078	(5,750,511)
Infrastructure	(26,718,489)	-	(26,718,489)	(1,208,460)	-	-	(27,926,949)
<b>Total</b>	<u>(51,452,324)</u>	<u>-</u>	<u>(51,452,324)</u>	<u>(3,759,781)</u>	<u>1,414,483</u>	<u>34,078</u>	<u>(53,763,544)</u>
Total capital assets, being depreciated, net	<u>95,697,210</u>	<u>-</u>	<u>95,697,210</u>	<u>(2,464,911)</u>	<u>(106,781)</u>	<u>24,703</u>	<u>93,150,221</u>
Governmental Activities capital assets, net	<u>\$ 107,451,915</u>	<u>\$ 20,734,994</u>	<u>\$ 128,186,909</u>	<u>\$ 6,326,710</u>	<u>\$ (117,260)</u>	<u>\$ -</u>	<u>\$ 134,396,359</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

**A. Primary Government (Continued)**

	Balance September 30, 2012	Increases	Decreases	Transfers	Balance September 30, 2013
<b>Business-type Activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 1,216,542	\$ -	\$ -	\$ -	\$ 1,216,542
Construction in Progress	1,894,200	112,705	-	(672,553)	1,334,352
<b>Total</b>	<u>3,110,742</u>	<u>112,705</u>	<u>-</u>	<u>(672,553)</u>	<u>2,550,894</u>
Capital assets, being depreciated:					
Buildings	10,443,471	-	-	337,710	10,781,181
Site Improvements	343,698	-	-	-	343,698
Furniture & Equipment	352,426	6,494	-	-	358,920
Vehicles	315,190	-	(44,536)	34,078	304,732
Intangible Assets	31,881,191	-	-	-	31,881,191
Water & Sewer System	42,773,267	-	-	334,843	43,108,110
<b>Total</b>	<u>86,109,243</u>	<u>6,494</u>	<u>(44,536)</u>	<u>706,631</u>	<u>86,777,832</u>
Less accumulated depreciation for:					
Buildings	(2,023,911)	(222,613)	-	-	(2,246,524)
Site Improvements	(262,605)	(6,286)	-	-	(268,891)
Furniture & Equipment	(241,241)	(22,849)	-	-	(264,090)
Vehicles	(294,285)	(8,297)	44,536	(34,078)	(292,124)
Intangible Assets	(8,708,981)	(1,032,630)	-	-	(9,741,611)
Water & Sewer System	(8,021,634)	(830,468)	-	-	(8,852,102)
<b>Total</b>	<u>(19,552,657)</u>	<u>(2,123,143)</u>	<u>44,536</u>	<u>(34,078)</u>	<u>(21,665,342)</u>
Total capital assets, being depreciated, net	<u>66,556,586</u>	<u>(2,116,649)</u>	<u>-</u>	<u>672,553</u>	<u>65,112,490</u>
Business-type Activities capital assets, net	<u>\$ 69,667,328</u>	<u>\$ (2,003,944)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,663,384</u>

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB 51, *Accounting and Financial Reporting for Intangible Assets*. For further discussions about the intangible assets and related liabilities, see Note 7, Other Long-term Liabilities.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

**A. Primary Government (Continued)**

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

**Governmental activities:**

General government	\$ 313,501
Judicial	3,106
Public safety	1,758,216
Public works	1,443,683
Health and welfare	88,943
Culture and recreation	150,068
Housing and development	<u>2,264</u>
 Total depreciation expense - governmental activities	 <u>\$ 3,759,781</u>

**Business-type activities:**

Water & Sewerage Authority	\$ 2,121,463
Stormwater	<u>1,380</u>
 Total depreciation expense - business-type activities	 <u>\$ 2,122,843</u>

**B. Discretely Presented Component Unit - Health Department**

	<u>Balance September 30, 2012</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance September 30, 2013</u>
Capital assets, being depreciated:				
Machinery and Equipment	\$ 129,948	\$ 2,179	\$ (11,847)	\$ 120,280
Less accumulated depreciation for:				
Machinery and Equipment	<u>(92,152)</u>	<u>(9,254)</u>	<u>11,847</u>	<u>(89,559)</u>
 Total capital assets, being depreciated, net	 <u>\$ 37,796</u>	 <u>\$ (7,075)</u>	 <u>\$ -</u>	 <u>\$ 30,721</u>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

**C. Discretely Presented Component Unit - Airport Authority**

	<u>Balance September 30, 2012</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance September 30, 2013</u>
Capital assets, not being depreciated:				
Land	\$ 3,665,770	\$ -	\$ -	\$ 3,665,770
Construction in Progress	<u>-</u>	<u>92,600</u>	<u>-</u>	<u>92,600</u>
Total	<u>3,665,770</u>	<u>92,600</u>	<u>-</u>	<u>3,758,370</u>
Capital assets, being depreciated:				
Buildings	2,814,856	-	-	2,814,856
Buildings Improvements	68,068	-	-	68,068
Land improvements	5,071,151	22,328	-	5,093,479
Furniture and equipment	399,474	-	-	399,474
Vehicles	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
Total	<u>8,373,549</u>	<u>22,328</u>	<u>(20,000)</u>	<u>8,375,877</u>
Less accumulated depreciation for:				
Buildings	(2,111,546)	(106,057)	-	(2,217,603)
Buildings Improvements	(48,776)	(5,034)	-	(53,810)
Land Improvements	(2,707,081)	(192,589)	-	(2,899,670)
Furniture and equipment	(359,142)	(5,005)	-	(364,147)
Vehicles	<u>(20,000)</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total	<u>(5,246,545)</u>	<u>(308,685)</u>	<u>20,000</u>	<u>(5,535,230)</u>
Total capital assets, being depreciated, net	<u>3,127,004</u>	<u>(286,357)</u>	<u>-</u>	<u>2,840,647</u>
Total capital assets, net	<u>\$ 6,792,774</u>	<u>\$ (193,757)</u>	<u>\$ -</u>	<u>\$ 6,599,017</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES**

**A. Primary Government**

The following is a summary of long-term debt transactions of the County for the fiscal year ended September 30, 2013:

	Restated Balance October 1, 2012	Additions	Reductions	Balance September 30, 2013	Due Within One Year
Governmental activities:					
2005 series general obligations bonds	\$ 10,650,000	\$ -	\$ (2,220,000)	\$ 8,430,000	\$ 705,000
Unamortized bond premium	144,640	-	(47,691)	96,949	-
	<u>10,794,640</u>	-	<u>(2,267,691)</u>	<u>8,526,949</u>	<u>705,000</u>
2012 series general obligations bonds	<u>42,845,000</u>	-	-	<u>42,845,000</u>	-
Total general obligation bonds	<u>53,639,640</u>	-	<u>(2,267,691)</u>	<u>51,371,949</u>	<u>705,000</u>
Contracts Payable - Revenue Bonds	26,495,000	-	(395,000)	26,100,000	1,145,000
Unamortized bond discount	<u>(158,288)</u>	-	<u>15,858</u>	<u>(142,430)</u>	-
Total revenue bonds	26,336,712	-	(379,142)	25,957,570	1,145,000
Net Pension Obligation	156,579	1,641,700	(1,674,141)	124,138	-
Net OPEB obligation	1,470,000	660,000	(10,000)	2,120,000	-
Capital leases	5,200,000	-	(951,553)	4,248,447	1,123,938
Compensated absences	<u>1,227,805</u>	<u>1,341,884</u>	<u>(1,357,544)</u>	<u>1,212,145</u>	<u>969,716</u>
Governmental activities long-term liabilities	<u>\$ 88,030,736</u>	<u>\$ 3,643,584</u>	<u>\$ (6,640,071)</u>	<u>\$ 85,034,249</u>	<u>\$ 3,943,654</u>
	Balance October 1, 2012	Additions	Reductions	Balance September 30, 2013	Due Within One Year
Business-type activities					
Contracts payable	\$ 22,846,231	\$ -	\$ (870,298)	\$ 21,975,933	\$ 897,020
Notes Payable	2,854,549	8,493	(97,088)	2,765,954	100,852
Revenue Bonds	9,700,000	-	(660,000)	9,040,000	685,000
Compensated absences	<u>53,545</u>	<u>40,037</u>	<u>(47,796)</u>	<u>45,786</u>	<u>36,629</u>
Total	<u>\$ 35,454,325</u>	<u>\$ 48,530</u>	<u>\$ (1,675,182)</u>	<u>\$ 33,827,673</u>	<u>\$ 1,719,501</u>

For Governmental activities, compensated absences, capital leases, net pension obligation, and net OPEB obligation are generally liquidated by the General Fund.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

The beginning balance for governmental activities long-term debt has been restated as a result of the implementation of Governmental Accounting Standards Board (GASB) statements No. 61, 63, and 65. With GASB 61, the County is required to change its presentation of the Joint Development Authority and Industrial Building Authority, previously reported as discretely presented governmental component units to blended component units. With GASB No. 63, deferred charges from refunding of debt are now reported as deferred inflows and outflows of resources on the statement of net position instead of netting them with the debt.

**General Obligation Bonds**

During the fiscal year ended September 30, 2006, the County issued a \$58,000,000 General Obligation Sales Tax Bond, Series 2005 (the "Series 2005 Bonds"), with interest rates ranging from 3.5% to 5.00%. The Series 2005 Bonds were issued for the purpose of providing funds to pay or to be applied toward the cost of capital outlay projects. The County made interest payments in April and October of each fiscal year, with the principal due in October of each fiscal year. On September 14, 2012, the County refunded a portion of the Series 2005 general obligation bonds. The remaining 2005 Bonds total \$8,430,000, with interest rates ranging between 4.0% and 5.0%, have principal payments due through October 2016.

Refunding General Obligation Bond Series 2012 – In September 2012, the County refunded \$37,305,000 of the 2005 General Obligation Bonds. The new bonds issued totaled \$42,845,000 with an interest rate of 2.350%. A savings of \$2,600,770 was realized from this refinancing and was used for the construction of the mandated narrow band radio communication system.

Annual debt service requirements for the maturity of the Series 2005 and 2012 General Obligation Bonds are as follows:

<u>Fiscal Year</u>	<u>2005 GO Bond Issue</u>		<u>2012 GO Bond Issue</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 705,000	\$ 357,563	\$ -	\$ 1,006,857	\$ 705,000	\$ 1,364,420
2015	2,450,000	278,687	700,000	998,632	3,150,000	1,277,319
2016	2,575,000	162,719	740,000	981,712	3,315,000	1,144,431
2017	2,700,000	54,000	755,000	964,147	3,455,000	1,018,147
2018	-	-	3,610,000	912,858	3,610,000	912,858
2019-2023	-	-	19,615,000	3,222,260	19,615,000	3,222,260
2024-2027	-	-	17,425,000	830,903	17,425,000	830,903
Total	<u>\$ 8,430,000</u>	<u>\$ 852,969</u>	<u>\$ 42,845,000</u>	<u>\$ 8,917,369</u>	<u>\$ 51,275,000</u>	<u>\$ 9,770,338</u>

**Capital Leases**

On January 27, 2012, Barrow County Board of Commissioners entered into a capital lease agreement for \$1,200,000 to purchase vehicles and to upgrade the County's technology. The money is to be repaid in four (4) years starting in February 27, 2013 and will mature on February 27, 2016. The debt service payments for this capital lease payable comes from 2012 SPLOST dollars.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Capital Leases (Continued)**

On May 28, 2012, the County entered into a capital lease agreement for \$4,000,000 to finance the mandated Narrow Banding Radio Communication System. The money is to be repaid in five (5) years starting on May 18, 2013. \$2,600,770 of the debt service payments for this note will come from 2012 SPLOST dollars and the balance of \$1,399,230 will come from the General Fund.

These lease agreements qualify as capital leases for accounting purposes (titles transfers at the end of the lease term) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

The County had \$4,172,468 of leased assets under capital leases as of September 30, 2013. Fiscal year 2013 depreciation expense on these assets was \$76,818.

The following is a schedule of the future minimum lease payments under the capital leases, and the present value of the net minimum lease payments as of September 30, 2013:

<u>Fiscal Year Ending September 30,</u>	<u>\$1.2 Million Rent Payments</u>	<u>\$4 Million Rent Payments</u>	<u>Total</u>
2014	\$ 353,124	\$ 836,357	\$ 1,189,481
2015	353,124	836,357	1,189,481
2016	353,123	836,358	1,189,481
2017	<u>-</u>	<u>836,357</u>	<u>836,357</u>
Total	1,059,371	3,345,429	4,404,800
Less: Amount representing interest	<u>34,567</u>	<u>121,786</u>	<u>156,353</u>
Present value of minimum payments	<u>\$ 1,024,804</u>	<u>\$ 3,223,643</u>	<u>\$ 4,248,447</u>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Revenue Bonds**

<b>Governmental activities:</b>	<b>Balance September 30, 2012</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance September 30, 2013</b>	<b>Due Within One Year</b>
Series 2006 Revenue Bonds	\$ 14,370,000	\$ -	\$ (395,000)	\$ 13,975,000	\$ 420,000
Series 2010 Revenue Bonds	12,125,000	-	-	12,125,000	725,000
Unamortized discount	<u>(158,288)</u>	-	<u>15,858</u>	<u>(142,430)</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 26,336,712</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (379,142)</u></b>	<b><u>\$ 25,957,570</u></b>	<b><u>\$ 1,145,000</u></b>

In June 2006, the County entered into an intergovernmental agreement with the Barrow County Industrial Building Authority (BCIBA). In June 2006, the BCIBA issued \$15,440,000 of Taxable Revenue Bonds (Barrow County Economic Development Project), Series 2006 with annual interest rates ranging from 5.4% to 6.2%. The proceeds were used to acquire 275.62 acres of property on Highway 53 and Highway 316. This land will be used for future development. Barrow County has agreed to provide debt servicing for the bonded debt.

Revenue Bonds payable recorded for the BCIBA at September 30, 2013 are as follows:

Remaining bonds through fiscal year 2032:	\$ 13,975,000
Less: Unamortized discount	<u>(33,626)</u>
Total	13,941,374
Current	<u>420,000</u>
Long-term	<u>\$ 13,521,374</u>

Annual debt service requirements for the maturity of the Series 2006 Bonds as of September 30, 2013 are as follows:

<b>Fiscal Year Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 420,000	\$ 833,770	\$ 1,253,770
2015	440,000	809,900	1,249,900
2016	465,000	784,444	1,249,444
2017	490,000	757,465	1,247,465
2018	520,000	727,893	1,247,893
2019-2023	3,110,000	3,112,507	6,222,507
2024-2028	4,170,000	2,017,966	6,187,966
2029-2032	<u>4,360,000</u>	<u>560,791</u>	<u>4,920,791</u>
<b>Total</b>	<b><u>\$ 13,975,000</u></b>	<b><u>\$ 9,604,736</u></b>	<b><u>\$ 23,579,736</u></b>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Revenue Bonds (Continued)**

In June 2006, the County entered into an intergovernmental agreement with the Joint Development Authority of Winder-Barrow County, Georgia (JDA). In June 2007, the JDA issued \$12,420,000 of Revenue Bonds Series 2007 with annual interest rates ranging from 3.75% to 4.6%. The proceeds from the sale of the Series 2007 Bonds will be used for the purpose of acquiring and improving land, a portion of which will be used for an industrial park and a portion will be conveyed to the Barrow County Airport Authority for its airport. Barrow County, Georgia has agreed to provide debt servicing for the bonded debt. In September 2010, the County together with the JDA refunded the outstanding balance of the Series 2007 JDA Bonds with the 2010 Series in the amount of \$12,420,000. The new bonds, issued at a discount, total \$12,125,000 at September 30, 2013, with annual interest rates ranging from 1.25% to 3.70%.

Revenue bonds payable recorded in JDA fund at September 30, 2013 are as follows:

Remaining bonds through fiscal year 2027:	\$ 12,125,000
Less: Unamortized discount	<u>(108,804)</u>
Total	12,016,196
Current	<u>725,000</u>
Long-term	<u>\$ 11,291,196</u>

Annual debt service requirements for the maturity of the Series 2013 Bonds are as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service Requirement</u>
2014	\$ 725,000	\$ 348,424	\$ 1,073,424
2015	740,000	337,418	1,077,418
2016	750,000	323,443	1,073,443
2017	770,000	307,280	1,077,280
2018	785,000	288,805	1,073,805
2019-2023	4,315,000	1,080,951	5,395,951
2024-2027	<u>4,040,000</u>	<u>299,950</u>	<u>4,339,950</u>
Total	<u>\$ 12,125,000</u>	<u>\$ 2,986,271</u>	<u>\$ 15,111,271</u>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Revenue Bonds (Continued)**

The Water and Sewerage Authority issued bonds where the Authority pledges Authority revenues derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at September 30, 2013 are as follows:

	<u>Fiscal Year</u>	<u>Interest Rate</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Outstanding</u>
Water system improvements	2005	3.72%	2/1: 8/1	10/1/2005	8/1/2025	\$ 10,000,000	\$ 6,910,000
Water system improvements	2002	4.70%	2/1: 8/1	2/1/2002	8/1/2021	4,230,000	<u>2,130,000</u>
							9,040,000
				Current maturities			<u>(685,000)</u>
				Long-term maturities			<u>\$ 8,355,000</u>

Revenue bonds debt service requirements to maturity as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 685,000	\$ 357,112	\$ 1,042,112
2015	715,000	329,475	1,044,475
2016	745,000	300,574	1,045,574
2017	775,000	270,459	1,045,459
2018	810,000	239,130	1,049,130
2019-2023	3,925,000	689,766	4,614,766
2024-2025	<u>1,385,000</u>	<u>77,748</u>	<u>1,462,748</u>
Total	<u>\$ 9,040,000</u>	<u>\$ 2,264,264</u>	<u>\$ 11,304,264</u>

**Notes Payable**

On October 13, 2010, the County executed a loan with the State of Georgia Environmental Facilities Authority (GEFA) for \$3,000,000 to finance the costs of acquiring, constructing, and installing sewer system improvements and the necessary appurtenances. The loan, with an interest rate of 3.81%, was finalized on September 1, 2012 in the amount of \$2,854,549. Repayment of the loan began on October 1, 2013 and will continue through year 2032. The obligation of the County to make the payment is an obligation of the County to which its full faith and credit and taxing power are pledged.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 6. LONG-TERM DEBT AND CAPITAL LEASES (CONTINUED)**

**Notes Payable (Continued)**

GEFA loan debt service requirements to maturity is as follows:

<b>Fiscal Year Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 100,852	\$ 103,310	\$ 204,162
2015	104,763	99,400	204,163
2016	108,825	95,338	204,163
2017	113,044	91,119	204,163
2018	117,427	86,736	204,163
2019-2023	659,064	361,749	1,020,813
2024-2028	797,131	223,683	1,020,814
2029-2032	<u>756,355</u>	<u>60,295</u>	<u>816,650</u>
Total	<u>\$ 2,757,461</u>	<u>\$ 1,121,630</u>	<u>\$ 3,879,091</u>

On August 2, 2012, the County executed a second loan with the State of Georgia Environmental Finance Authority (GEFA) for \$3,000,000 to finance the cost of acquiring, constructing, and installing sewer system improvements and necessary appurtenances. The loan was issue at 3.13%. To date the County has requested \$8,493 from GEFA for reimbursement of expenses for the proposed project.

**NOTE 7. OTHER LONG-TERM LIABILITIES**

**A. Primary Government**

In July 1996, the County entered into intergovernmental agreements with 50-year terms with the Upper Oconee Basin Water Authority (the "UOBWA"). Other counties involved include (at varying levels of participation) Athens-Clarke County, Jackson County, and Oconee County. The purpose of the agreements is to provide water resources to the participating counties.

Since the formation of the UOBWA, there has been construction of a reservoir and water treatment facility that will provide water for the counties involved and additional agreements have been entered into between the County and the UOBWA. In December 1997, the UOBWA issued \$60,770,000 of Water Revenue Bonds, Series 1997 with annual interest rates varying from 4.25% to 5.25%. The proceeds were used for the construction of the various projects mentioned herein. Barrow County has agreed to provide debt servicing for 37.52% of the bonded debt. Consequently, a contract payable amount is reflected in the Water and Sewerage Authority Fund for the County's share of the bonded debt in an original amount of \$21,465,192. The balance of the UOBWA revenue bonds at September 30, 2013 was \$38,415,000 of which the County's share is \$14,413,308.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)**

A maturities schedule of the contract payable for the County's portion of the annual debt service of the UOBWA is as follows for each of the fiscal years ending September 30:

<b>Fiscal Year Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>2014</b>	\$ 735,393	\$ 698,374	\$ 1,433,767
<b>2015</b>	761,656	672,635	1,434,291
<b>2016</b>	801,052	633,600	1,434,652
<b>2017</b>	840,448	593,548	1,433,996
<b>2018</b>	881,720	551,525	1,433,245
<b>2019-2023</b>	5,115,851	2,055,571	7,171,422
<b>2024-2027</b>	<u>5,277,188</u>	<u>650,316</u>	<u>5,927,504</u>
<b>Total</b>	<u>\$ 14,413,308</u>	<u>\$ 5,855,569</u>	<u>\$ 20,268,877</u>

The County has obtained certain water rights associated with the liability addressed above. These water rights are to be treated as intangible assets in accordance with GASB Statement No. 51. The UOBWA began operations and serving county participants on July 1, 2002, and the amortization period was determined to originate on that date. The asset's original cost is \$21,465,192 with accumulated amortization of \$6,145,612, resulting in a carrying value of \$15,319,580 at September 30, 2013. This amount is reflected in the Water and Sewerage Authority Fund as a capital asset.

In June 2006, the County entered into an intergovernmental agreement for a 22-year term with the City of Winder, Georgia (City) to obtain sewage treatment capacity rights at the City's wastewater treatment facility. The contract price of \$10,416,000 is based upon the City's cost to construct the upgrade to the City's current facility in the amount of \$5,832,000, plus a shared capacity charge of \$4,584,000. The shared capacity payments are based on the number of tap fees sold by the County. The County will pay the City \$1,500 for each residential equivalent unit of wastewater capacity until the \$4,584,000 is paid in full. The balance of the County's obligation at September 30, 2013 is \$2,989,125 for construction costs and \$4,573,500 for the capacity charge.

A maturities schedule of the contract payable, related to the cost of construction, is as follows for each of the fiscal years ending September 30:

<b>Fiscal Year Ending September 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 161,627	\$ 124,348	\$ 285,975
2015	168,351	117,624	285,975
2016	175,354	110,621	285,975
2017	182,649	103,326	285,975
2018	190,247	95,728	285,975
2019-2023	1,076,742	353,130	1,429,872
2024- 2027	<u>1,034,155</u>	<u>109,742</u>	<u>1,143,897</u>
<b>Total</b>	<u>\$ 2,989,125</u>	<u>\$ 1,014,519</u>	<u>\$ 4,003,644</u>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)**

The County has obtained certain sewer rights associated with the liability addressed above. These sewer rights are to be treated as intangible assets. The asset's original cost is \$10,416,000, with accumulated amortization of \$3,596,000 resulting in a carrying value of \$6,820,000 as of September 30, 2013, and is reflected in the Water and Sewerage Authority Fund as a capital asset.

**B. Discretely Presented Component Unit**

The following is a summary of long-term debt transactions of the Discretely Presented Component Units of the County for the fiscal year ended September 30, 2013

	Balance October 1, 2012	Additions	Reductions	Balance September 30, 2013	Due Within One Year
Health Department:					
Compensated absences	\$ 58,186	\$ 47,271	\$ (49,810)	\$ 55,647	\$ 12,176
Governmental activities long-term liabilities	<u>\$ 58,186</u>	<u>\$ 47,271</u>	<u>\$ (49,810)</u>	<u>\$ 55,647</u>	<u>\$ 12,176</u>
	Balance October 1, 2012	Additions	Reductions	Balance September 30, 2013	Due Within One Year
Airport Authority					
Compensated absences	\$ 5,931	\$ 10,732	\$ (7,803)	\$ 8,860	\$ 7,088
Total	<u>\$ 5,931</u>	<u>\$ 10,732</u>	<u>\$ (7,803)</u>	<u>\$ 8,860</u>	<u>\$ 7,088</u>

Compensated absences are liquidated by the individual funds of the component units.

**NOTE 8. OPERATING LEASES**

**Lessor Agreements**

The County leases a certain parcel of land for use by another entity. The lease is accounted for as an operating lease and revenue is recorded when earned. Revenue derived from the lease during fiscal year 2013 amounted to \$11,638.

The following is a schedule of future minimum lease payments under lease at September 30, 2013.

<b>Future Receipts</b>	
2014	\$ 12,696
2015	12,696
2016	13,807
2017	14,600
2018	<u>13,384</u>
<b>Totals</b>	<b><u>\$ 67,183</u></b>

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 9. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS**

Interfund balances result from the time lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur and (2) payments between funds are made. Inter-fund receivables net to zero.

Transfers are used to (1) move revenues from the fund that statute or budget requires them to be collected to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Inter-fund transfers net to zero.

**Due to/ Due From:**

<u>Recivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	Water and Sewerage Fund	\$ 5,074	
	Nonmajor governmental funds	<u>239,719</u>	\$ 244,793
Nonmajor governmental funds	General Fund	<u>7,198</u>	7,198
Water and Sewerage Fund	SPLOST 2012 fund	119,404	
	Nonmajor enterprise fund	<u>379</u>	<u>119,783</u>
		<u>\$ 371,774</u>	<u>\$ 371,774</u>

**Due to/ Due from Primary Government and Discretely Presented Component Units:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	Airport Authority	<u>\$ 10,016</u>	<u>\$ 10,016</u>

**Interfund Transfers**

**Transfers - Primary Government:**

	<u>Transfers In</u>			<u>Total</u>
	<u>General Fund</u>	<u>Water and Sewerage Fund</u>	<u>Nonmajor Governmental Funds</u>	
Transfers Out:				
General Fund	\$ -	\$ -	\$ 3,257,214	\$ 3,257,214
SPLOST 2012	-	1,432,848	-	1,432,848
Nonmajor - Governmental Funds	<u>67,880</u>	-	-	<u>67,880</u>
Total	<u>\$ 67,880</u>	<u>\$ 1,432,848</u>	<u>\$ 3,257,214</u>	<u>\$ 4,757,942</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 10. JOINT VENTURE**

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission Center (RC) and is required to pay annual dues thereto. During its fiscal year ended September 30, 2013, the County paid \$69,367 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

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

**NOTE 11. DEFINED BENEFIT PENSION PLAN**

The County contributes to the Association County Commissioners of Georgia ("ACCG") Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan is affiliated with the ACCG Plan, an agent multiple-employer pension plan administered by GEBCorp. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan as provided in Section 19.02 of the ACCG Plan document. Complete financial statements for the Association of County Commissioner of Georgia (ACCG) Defined Benefit Pension Plan can be obtained from GEBCorp, 3625 Cumberland Boulevard, Suite 825, Atlanta, Georgia 30039.

**Membership:**

As of January 1, 2013, the most recent actuarial valuation date, the Plan membership consisted of the following categories of participants:

Retirees and beneficiaries receiving benefits	84
Term vested participants not receiving benefits	196
Active participants	<u>337</u>
Total	<u>617</u>

**Funding Policy:**

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and meet or exceed the minimum contribution requirement contained in State of Georgia statutes. Plan members are not required to contribute.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Annual Pension Cost:**

The County's annual pension cost and net pension obligation for the current fiscal year were determined as follows:

<b>Derivation of Annual Pension Cost:</b>	<u><b>September 30, 2013</b></u>
Annual required contribution	\$ 1,642,549
Interest on net pension obligation (asset)	12,135
Amortization of net pension obligation (asset)	<u>(12,984)</u>
Annual pension cost	<u><u>\$ 1,641,700</u></u>

<b>Derivation of Net Pension Obligation (Asset):</b>	
Annual pension cost	\$ 1,641,700
Actual contributions to plan	<u>1,674,141</u>
Decrease in net pension obligation (asset)	(32,441)
Net pension obligation (asset) as of September 30, 2012	<u>156,579</u>
Net pension obligation (asset) as of September 30, 2013	<u><u>\$ 124,138</u></u>

**Basis of Valuation and Actuarial Assumptions**

Current valuation date	January 1, 2013
Actuarial cost method	Projected Unit Credit
Asset valuation method	Market value
Amortization method	Level Percent of Pay (closed)
Remaining amortization period	9
Actuarial assumptions:	
Annual return on invested plan assets	7.75%
Projected annual salary increases	5%-7.5% based on age
Expected annual inflation	3.00%
Actuarial value of assets	Smoothed within a 5 year smoothing period

- The remaining amortization period is nine. This period represents the estimated amortization period for all unfunded liabilities combined into one.

The following is a schedule of funding progress:

<u>Measurement Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
1/1/2013	\$ 15,272,018	\$ 20,907,013	\$ 5,634,995	73.0%	\$ 14,417,582	39.1%

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Annual Pension Cost (Continued)**

The required schedule of funding progress immediately 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. 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 as of January 1, 2013.

**Trend Information for the Plan**

<b>Fiscal Year Ended</b>	<b>Annual Pension cost (APC)</b>	<b>Actual County Contribution</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation (Asset)</b>
September 30, 2013	\$ 1,641,700	\$ 1,674,141	102%	\$ 124,138
September 30, 2012	1,661,048	1,725,749	104%	156,579
September 30, 2011	1,461,287	700,677	48%	221,280

**NOTE 12. RISK MANAGEMENT**

The County is exposed to various risks of losses related to: torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Public Risk Underwriter and Travelers are the County's general liability carriers. The Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operate as a common risk management and insurance program for member local governments. As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County can allow the pool's agents and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

The fund is to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers compensation law of Georgia. 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.

There have been no significant reductions of insurance coverage from coverage in the prior year and settlement amounts have not exceeded insurance coverage for the current year or the three prior fiscal years.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 13. COMMITMENTS AND CONTINGENCIES**

**Contractual Commitments:**

In addition to the liabilities enumerated in the statement of net position as of September 30, 2013, the County has contractual commitments on uncompleted contracts of approximately \$4,424,913.

**Litigation:**

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have or may have a material adverse effect on the financial position of the County.

**Grant Contingencies:**

The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the County believes such disallowances, if any, will not be significant.

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS**

**Plan Description:**

The County provides funding for continued healthcare benefits to retired employees. The Plan provides medical coverage and prescription drug benefits to those who qualify. In order to be eligible for the retiree health care plan, the employee must have the minimum age of 55 and having at least 10 years of service to the County. Continued healthcare benefits in the form of single coverage will be paid at 50 percent of the premium. This benefit is limited to a period until the employee becomes Medicare eligible or reaches age 65 whichever comes first. The County has the authority to amend or terminate this benefit. The Plan was established by a resolution by the Board of Commissioners. It may also be amended by resolution of the same Board.

The Plan is a single-employer defined benefit post-retirement healthcare. The County has not elected to advance fund the Plan, but rather maintains the Plan on a "pay as you go" basis.

As of January 1, 2013, the most recent actuarial valuation date, the Plan membership included the following categories of participants:

Active Participants	425
Retired Participants	<u>8</u>
Total	<u>433</u>

**Benefits:**

Eligible retirees and former employees are offered the same health and prescription drug coverage as active employees. The County pays 50% of the retiree premium for the health insurance plan. Retirees cannot add spouses or dependents to the County's insurance plan. There is a maximum out-of-pocket cost to the employee of \$2,000 or \$5,000 depending on the plans.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Plan Description (Continued)**

**Eligibility:**

Employees hired before February 1, 2011 are eligible for OPEB provided that the employee has the minimum age of 55 and having at least 10 years of service to the County.

**County Contribution:**

The County contribution is determined by the actuary as necessary to keep the Plan in compliance with the funding requirements of the State of Georgia.

The annual required contribution for the current fiscal year was determined as part of the January 1, 2013 actuarial valuation. The actuarial assumptions included:

Measurement Date	January 1, 2013
Actuarial Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Market Value
Healthcare Cost Trend Rate	9.00%
Ultimate Healthcare Cost Trend Rate	5.00%
Fiscal Year of Ultimate Trend Rate	Year 7+, 5% is Ultimate Rate
Amortization method	Level Dollar
Remaining Amortization Period	30 years, open
Discount Rate	4.50%
Salary Rate Increase	Not applicable
Inflation Rate Assumption	3.00%

The following is a schedule of funding progress using the projected unit credit cost method. As of the most recent valuation date, January 1, 2013, the funded status of the Plan was as follows:

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) Entry Age</u>	<u>Actuarial Value of Plan Assets</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
1/1/2013	\$ -	\$ 3,650,000	\$ -	\$ 3,650,000	0.0%	\$ 18,300,000	20%

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 as of January 1, 2013.

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Annual OPEB Cost:**

The County's actuarially determined contribution, OPEB cost and increase in net OPEB obligation for the fiscal year ended September 30, 2013, is as follows:

Normal cost	\$	440,000
Amortization of unfunded actuarial accrued liability		210,000
Interest (rounded) on Normal Cost (20,308) and Amortization (9,692)		30,000
Annual required contribution		680,000
Interest on Net OPEB Obligation		70,000
Adjustment to Annual Required Contribution		(90,000)
Annual OPEB Cost		660,000
Actual employer benefit payments		(10,000)
Increase in net OPEB obligation		650,000
Net OPEB obligation, beginning of fiscal year		1,470,000
Net OPEB obligation, end of fiscal year	\$	2,120,000

The annual required contribution was determined as part of the January 1, 2013 actuarial valuation. The chart below shows the annual OPEB cost for the current fiscal year, along with the percentage actually contributed by the County.

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
September 30, 2013	\$ 660,000	10,000	1.52%	\$ 2,120,000
September 30, 2012	640,000	24,362	3.81%	1,470,000
September 30, 2011	482,442	77,914	16.15%	854,362

**NOTE 15. CHANGE IN ACCOUNTING PRINCIPLES**

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus- An Amendment of GASB Statements No. 14 and No. 34*, the County is required to change its presentation of certain component units in the financial statements. As a result, the County's Joint Development Authority and Industrial Building Authority, previously reported as discretely presented governmental component units, will be presented as blended governmental component units (special revenue funds).

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 15. CHANGE IN ACCOUNTING PRINCIPLES (CONTINUED)**

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the County is required to change its accounting treatment of debt issuance costs. The new standard requires that debt issuance costs be recognized as an expense in the period incurred rather than deferred and recognized as an expense (amortized) in a systematic and rational manner over the duration of the related debt as was the required treatment in prior reporting periods.

As a result of the change in accounting principles, the County has made the following restatements to beginning net position and fund balance.

**Governmental Activities:** The County has determined that a restatement of beginning net position of the governmental activities is necessary to expense previously deferred bond issuance cost in accordance with GASB 65, record the Joint Development Authority and Industrial Building Authority in accordance with GASB 61, and record a prior period adjustment for omitted activity of the Joint Development Authority and Industrial Building Authority (as discussed in Footnote 16):

Net Position September 30, 2012, as previously reported	\$83,529,591
-Recognize bond issue cost in prior years, General Obligation Bonds	(899,777)
-Recognize bond issue cost in prior years, Joint Development Authority	(284,486)
-Recognize bond issue cost in prior years, Industrial Building Authority	(143,805)
-Adjustment to record Joint Development Authority as Blended Component Unit	(2,426,993)
-Adjustment to record Industrial Building Authority as Blended Component Unit	(3,481,237)
-Prior period adjustment for Joint Development Authority Activity (Footnote 16)	81,024
-Prior period adjustment for Industrial Building Authority Activity (Footnote 16)	<u>128,232</u>
Net Position September 30, 2012, as restated	<u>\$76,502,549</u>

**Business-type Activities:** The County has determined that a restatement of beginning net position of the business-type activities is necessary to expense previously deferred bond issuance cost in accordance with GASB 65:

Net Position September 30, 2012, as previously reported	\$40,587,717
- Recognize bond issue cost in prior years, Series 2001 Revenue Bonds	(30,216)
- Recognize bond issue cost in prior years, Series 2005 Revenue Bonds	<u>(147,100)</u>
Net Position September 30, 2012, as restated	<u>\$40,410,401</u>

**Discretely Presented Governmental Component Units:** The County has determined that a restatement of beginning net position of the discretely presented governmental component units is necessary as a result of the change in accounting principal related to GASB 61:

**BARROW COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013**

**NOTE 15. CHANGE IN ACCOUNTING PRINCIPLES (CONTINUED)**

**Discretely Presented Governmental Component Units (Continued)**

Net Deficit September 30, 2012, as previously reported	\$(5,156,657)
-Adjustment to record Joint Development Authority as Blended Component Unit	2,427,000
-Adjustment to record Industrial Building Authority as Blended Component Unit	<u>3,481,237</u>
Net Position September 30, 2012, as restated	<u>\$ 751,580</u>

The difference in the Joint Development Authority restatement of \$2,427,000 to the discretely presented component units and the \$2,426,993 to the Governmental Activities is \$7, which represents the cash balance at September 30, 2012. This is the only portion of net position at September 30, 2012 from a modified accrual basis of accounting. The remainder was a full accrual basis of accounting.

**Non-Major Governmental Funds:** The County has determined that a restatement of beginning fund balance of the governmental activities is necessary to record the Joint Development Authority and Industrial Building Authority in accordance with GASB 61, and record a prior period adjustment for omitted activity of the Joint Development Authority and Industrial Building Authority (as discussed in Footnote 16):

Fund Balance September 30, 2012, as previously reported	\$772,409
-Adjustment to record Joint Development Authority as Blended Component Unit	7
-Adjustment to record Industrial Building Authority as Blended Component Unit	-
-Prior period adjustment for Joint Development Authority Activity (Footnote 16)	81,024
-Prior period adjustment for Industrial Building Authority Activity (Footnote 16)	<u>128,232</u>
Fund Balance September 30, 2012, as restated	<u>\$981,672</u>

The \$7 for the Joint Development Authority represents the cash balance at September 30, 2012. This was the only portion of net position at September 30, 2012 from a modified accrual basis of accounting. \$3,481,237 or 100% of the Industrial Building Authority's net position at September 30, 2012 was full accrual based.

**Water and Sewerage Authority Fund:** The County has determined that a restatement of beginning net position of the Water and Sewerage Authority Fund is necessary to expense previously deferred bond issuance cost in accordance with GASB 65:

Net Position September 30, 2012, as previously reported	\$40,201,328
- Recognize bond issue cost in prior years, Series 2001 Revenue Bonds	(30,216)
- Recognize bond issue cost in prior years, Series 2005 Revenue Bonds	<u>(147,100)</u>
Net Position September 30, 2012, as restated	<u>\$40,024,012</u>

**BARROW COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013**

**NOTE 16. PRIOR PERIOD ADJUSTMENTS**

**Joint Development Authority:** The County has determined that a restatement of beginning fund balance of the Joint Development Authority is necessary to correctly record cash and the net effect of revenues and expenditures which were not recorded in the prior year in the amount of 81,024. See footnote 15 above for overall restatement of fund balance/net position by opinion unit.

**Industrial Building Development:** The County has determined that a restatement of beginning fund balance of the Industrial Building Authority is necessary to correctly record cash and the net effect of revenues and expenditures which were not recorded in the prior year in the amount of 128,232. See footnote 15 above for overall restatement of fund balance/net position by opinion unit.

**BARROW COUNTY, GEORGIA  
REQUIRED SUPPLEMENTARY INFORMATION  
SEPTEMBER 30, 2013**

SCHEDULE OF FUNDING PROGRESS- PENSION  
2008-2013  
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets	(AAL) Projected Unit Credit	Unfunded Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
January 1, 2013	\$ 15,272,018	\$ 20,907,013	\$ 5,634,995	73.0%	\$ 14,417,582	39.1%
January 1, 2012	13,617,123	19,546,546	5,929,423	69.7%	14,788,342	40.1%
January 1, 2011	12,085,458	17,277,827	5,192,369	69.9%	13,519,135	38.4%
January 1, 2010	11,399,306	16,086,402	4,687,096	70.9%	13,541,861	34.6%
January 1, 2009	9,828,906	13,757,079	3,928,173	71.4%	11,539,122	34.0%
January 1, 2008	9,005,685	12,262,474	3,256,789	73.4%	11,001,108	29.6%

**Note:** See assumptions used for the schedule of Funding Progress in Note 11 to the financial statements.

SCHEDULE OF FUNDING PROGRESS - OPEB  
2009-2013  
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets	(AAL) Projected Unit Credit	Unfunded Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
January 1, 2013	-	3,650,000	3,650,000	0%	18,300,000	20%
January 1, 2012	-	3,110,000	3,110,000	0%	18,300,000	17%
January 1, 2010	-	2,777,764	2,777,764	0%	N/A	N/A
January 1, 2009	-	2,331,668	2,331,668	0%	N/A	N/A

**Note:** See assumptions used for the schedule of Funding Progress in Note 14 to the financial statements.

**BARROW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2013**

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

Emergency 911

To account for emergency services which are provided to all County taxpayers. Financing is provided through user fees and charges and operating transfers from the General Fund. These funds are restricted by State law.

Confiscated Assets

To account for monies confiscated under Federal and State law by Barrow County law enforcement officers related to controlled substance offenses. Such as monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations. These funds are restricted by Federal law.

Law Library

To account for revenues generated through special filing charges in the County court system which are used to acquire and maintain library materials. These funds are restricted by State law.

Special Programs

Established to separately account for programs with dedicated revenues and expenditures operated on a self supporting basis. This fund was initiated during fiscal year 2012.

Inmate Commissary

To account for the inmate activity at the County jail in which funds are committed by the County's Sheriff.

Revolving Loan

Established to account for the proceeds of a \$245,766 business incentive small program grant from the State Department of Community Affairs. These funds are restricted by State law.

Multiple Grants

Established to account for various grant programs. The financing is provided by various local, state and federal agencies in accordance with grant contracts and agreements. These funds are restricted by Federal and State law.

Industrial Building Authority (IBA)

The IBA was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members.

Joint Development Authority (JDA)

The JDA was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public goods and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board member.

Continued

**BARROW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**SEPTEMBER 30, 2013**

**Capital Projects Fund:**

This was established to separately account for capital projects primarily funded with the general fund revenue sources. The Board believe that the County can more effectively account for these projects through a separate capital projects fund.

**BARROW COUNTY, GEORGIA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2013**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,320,952	\$ 1,078,461	\$ 2,399,413
Receivables:			
Accounts	317,508	-	317,508
Intergovernmental	95,418	-	95,418
Due from other funds	<u>7,198</u>	<u>-</u>	<u>7,198</u>
Total assets	<u>\$ 1,741,076</u>	<u>\$ 1,078,461</u>	<u>\$ 2,819,537</u>
 <b>LIABILITIES</b>			
Accounts payable	\$ 533,831	\$ -	\$ 533,831
Salaries and wages payable	40,038	-	40,038
Due to other funds	<u>239,719</u>	<u>-</u>	<u>239,719</u>
Total liabilities	<u>813,588</u>	<u>-</u>	<u>813,588</u>
 <b>FUND BALANCES</b>			
Restricted	578,703	-	578,703
Committed	313,487	1,078,461	1,391,948
Assigned	<u>35,298</u>	<u>-</u>	<u>35,298</u>
Total fund balances	<u>927,488</u>	<u>1,078,461</u>	<u>2,005,949</u>
Total liabilities and fund balances	<u>\$ 1,741,076</u>	<u>\$ 1,078,461</u>	<u>\$ 2,819,537</u>

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES</b>			
Intergovernmental	\$ 922,326	\$ -	\$ 922,326
Charges for services	1,653,993	-	1,653,993
Fines and forfeitures	169,617	-	169,617
Interest	805	-	805
Other	30,201	-	30,201
Total Revenues	<u>2,776,942</u>	<u>-</u>	<u>2,776,942</u>
<b>EXPENDITURES</b>			
Current:			
General government	39,006	-	39,006
Judicial	356,458	-	356,458
Public safety	1,723,085	-	1,723,085
Public works	473,732	-	473,732
Health and welfare	160,139	-	160,139
Culture and recreation	2,965	-	2,965
Housing and development	11,839	-	11,839
Intergovernmental:			
Payments to joint and other government agencies	2,000	-	2,000
Capital outlay	-	568,637	568,637
Debt service:			
Principal	395,000	-	395,000
Interest	1,209,138	-	1,209,138
Total Expenditures	<u>4,373,362</u>	<u>568,637</u>	<u>4,941,999</u>
Deficiency of revenues under expenditures	<u>(1,596,420)</u>	<u>(568,637)</u>	<u>(2,165,057)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,610,116	1,647,098	3,257,214
Transfers out	(67,880)	-	(67,880)
Total other financing sources (uses)	<u>1,542,236</u>	<u>1,647,098</u>	<u>3,189,334</u>
Net change in fund balances	(54,184)	1,078,461	1,024,277
Fund balances - beginning, restated	<u>981,672</u>	<u>-</u>	<u>981,672</u>
Fund balances - ending	<u>\$ 927,488</u>	<u>\$ 1,078,461</u>	<u>\$ 2,005,949</u>

**COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
SEPTEMBER 30, 2013**

	Emergency 911	Confiscated Assets	Law Library	Special Programs	Inmate Commissary	Revolving Loan	Multiple Grants	Industrial Building Authority	Joint Development Authority	Total Special Revenue Funds
<b>ASSETS</b>										
Cash and cash equivalents	\$ 1,550	\$ 178,855	\$ 116,758	\$ 271,282	\$ 69,440	\$ -	\$ 448,548	\$ 135,308	\$ 99,211	\$ 1,320,952
Receivables:										
Accounts	317,508	-	-	-	-	-	-	-	-	317,508
Intergovernmental	33,333	-	-	678	-	-	61,407	-	-	95,418
Due from other funds	-	-	-	7,198	-	-	-	-	-	7,198
	\$ 352,391	\$ 178,855	\$ 116,758	\$ 279,158	\$ 69,440	\$ -	\$ 509,955	\$ 135,308	\$ 99,211	\$ 1,741,076
Total assets										
<b>LIABILITIES</b>										
Accounts payable	\$ 22,556	\$ 27,542	\$ -	\$ 1,569	\$ -	\$ -	\$ 482,164	\$ -	\$ -	\$ 533,831
Salaries and wages payable	36,271	-	-	2,958	-	-	809	-	-	40,038
Due to other funds	239,719	-	-	-	-	-	-	-	-	239,719
	298,546	27,542	-	4,527	-	-	482,973	-	-	813,588
Total liabilities										
<b>FUND BALANCES</b>										
Restricted	53,845	133,642	116,758	247,476	-	-	26,982	-	-	578,703
Committed	-	-	-	9,528	69,440	-	-	135,308	99,211	313,487
Assigned	-	17,671	-	17,627	-	-	-	-	-	35,298
	53,845	151,313	116,758	274,631	69,440	-	26,982	135,308	99,211	927,488
Total fund balances										
Total liabilities and fund balances	\$ 352,391	\$ 178,855	\$ 116,758	\$ 279,158	\$ 69,440	\$ -	\$ 509,955	\$ 135,308	\$ 99,211	\$ 1,741,076

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	Emergency 911	Confiscated Assets	Law Library	Special Programs	Inmate Commissary	Revolving Loan	Multiple Grants	Industrial Building Authority	Joint Development Authority	Total Special Revenue Funds
<b>REVENUES</b>										
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 922,326	\$ -	\$ -	\$ 922,326
Charges for services	1,422,827	-	-	83,686	108,730	-	-	15,000	23,750	1,653,993
Fines and forfeitures	-	84,614	25,962	59,041	-	-	-	-	-	169,617
Interest	8	214	135	-	-	81	-	127	240	805
Other	1,249	-	-	28,952	-	-	-	-	-	30,201
Total Revenues	1,424,084	84,828	26,097	171,679	108,730	81	922,326	15,127	23,990	2,776,942
<b>EXPENDITURES</b>										
Current:										
General government	-	-	-	-	-	39,006	-	-	-	39,006
Judicial	-	3,158	24,631	113,370	-	-	215,299	-	-	356,458
Public safety	1,429,140	79,631	-	65,894	102,091	-	46,329	-	-	1,723,085
Public works	-	-	-	-	-	-	473,732	-	-	473,732
Health and welfare	-	-	-	-	-	-	160,139	-	-	160,139
Culture and recreation	-	-	-	2,965	-	-	-	-	-	2,965
Housing and development	-	-	-	-	-	-	-	7,050	4,789	11,839
Intergovernmental:										
Payments to joint and other government agencies	-	-	-	-	-	-	-	1,000	1,000	2,000
Debt service:										
Principal	-	-	-	-	-	-	-	395,000	-	395,000
Interest	-	-	-	-	-	-	-	856,183	352,955	1,209,138
Total Expenditures	1,429,140	82,789	24,631	182,229	102,091	39,006	895,499	1,259,233	358,744	4,373,362
Excess (deficiency) of revenues over (under) expenditures	(5,056)	2,039	1,466	(10,550)	6,639	(38,925)	26,827	(1,244,106)	(334,754)	(1,596,420)
Other financing sources:										
Transfers in	6,000	-	-	-	-	-	-	1,251,182	352,934	1,610,116
Transfers out	-	-	(67,880)	-	-	-	-	-	-	(67,880)
Total other financing sources	6,000	-	(67,880)	-	-	-	-	1,251,182	352,934	1,542,236
Net change in fund balances	944	2,039	(66,414)	(10,550)	6,639	(38,925)	26,827	7,076	18,180	(54,184)
Fund balances - beginning, restated	52,901	149,274	183,172	285,181	62,801	38,925	155	128,232	81,031	981,672
Fund balances - ending	\$ 53,845	\$ 151,313	\$ 116,758	\$ 274,631	\$ 69,440	\$ -	\$ 26,982	\$ 135,308	\$ 99,211	\$ 927,488

**BARROW COUNTY, GEORGIA**  
**EMERGENCY 911 SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Charges for services	\$ 1,270,172	\$ 1,270,172	\$ 1,422,827	\$ 152,655
Interest	150	150	8	(142)
Other	<u>2,250</u>	<u>6,600</u>	<u>1,249</u>	<u>(5,351)</u>
Total revenues	<u>1,272,572</u>	<u>1,276,922</u>	<u>1,424,084</u>	<u>147,162</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
E 911 department	<u>1,402,972</u>	<u>1,460,186</u>	<u>1,429,140</u>	<u>31,046</u>
Total public safety	<u>1,402,972</u>	<u>1,460,186</u>	<u>1,429,140</u>	<u>31,046</u>
Total expenditures	<u>1,402,972</u>	<u>1,460,186</u>	<u>1,429,140</u>	<u>31,046</u>
Deficiency of revenue under expenditures	(130,400)	(183,264)	(5,056)	178,208
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>130,400</u>	<u>130,400</u>	<u>6,000</u>	<u>124,400</u>
Total other financing sources	<u>130,400</u>	<u>130,400</u>	<u>6,000</u>	<u>124,400</u>
Net change in fund balances	-	(52,864)	944	53,808
Fund balances - beginning	<u>52,901</u>	<u>52,901</u>	<u>52,901</u>	<u>-</u>
Fund balances - ending	<u>\$ 52,901</u>	<u>\$ 37</u>	<u>\$ 53,845</u>	<u>\$ 53,808</u>

**BARROW COUNTY, GEORGIA**  
**CONFISCATED ASSETS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Fines and forfeitures	\$ 145,000	\$ 145,000	\$ 84,614	\$ (60,386)
Interest	<u>200</u>	<u>200</u>	<u>214</u>	<u>14</u>
Total revenues	<u>145,200</u>	<u>145,200</u>	<u>84,828</u>	<u>(60,372)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
District Attorney	<u>25,000</u>	<u>25,000</u>	<u>3,158</u>	<u>21,842</u>
Total judicial	<u>25,000</u>	<u>25,000</u>	<u>3,158</u>	<u>21,842</u>
Public safety:				
Sheriff	<u>120,200</u>	<u>120,200</u>	<u>79,631</u>	<u>40,569</u>
Total public safety	<u>120,200</u>	<u>120,200</u>	<u>79,631</u>	<u>40,569</u>
Total expenditures	<u>145,200</u>	<u>145,200</u>	<u>82,789</u>	<u>62,411</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>2,039</u>	<u>2,039</u>
Fund balances - beginning	<u>149,274</u>	<u>149,274</u>	<u>149,274</u>	<u>-</u>
Fund balances - ending	<u>\$ 149,274</u>	<u>\$ 149,274</u>	<u>\$ 151,313</u>	<u>\$ 2,039</u>

**BARROW COUNTY, GEORGIA  
LAW LIBRARY SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 25,962	\$ (24,038)
Interest	200	200	135	(65)
Total revenues	<u>50,200</u>	<u>50,200</u>	<u>26,097</u>	<u>(24,103)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
Clerk of Superior Court	<u>50,200</u>	<u>50,200</u>	<u>24,631</u>	<u>25,569</u>
Total judicial	<u>50,200</u>	<u>50,200</u>	<u>24,631</u>	<u>25,569</u>
Total expenditures	<u>50,200</u>	<u>50,200</u>	<u>24,631</u>	<u>25,569</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1,466</u>	<u>1,466</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>-</u>	<u>(67,880)</u>	<u>(67,880)</u>	<u>-</u>
Total other financing uses	<u>-</u>	<u>(67,880)</u>	<u>(67,880)</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(67,880)</u>	<u>(66,414)</u>	<u>1,466</u>
Fund balances - beginning	<u>183,172</u>	<u>183,172</u>	<u>183,172</u>	<u>-</u>
Fund balances - ending	<u>\$ 183,172</u>	<u>\$ 115,292</u>	<u>\$ 116,758</u>	<u>\$ 1,466</u>

**BARROW COUNTY, GEORGIA**  
**SPECIAL PROGRAMS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUE</b>				
Charges for services	\$ 88,000	\$ 88,000	\$ 83,686	\$ (4,314)
Fines and forfeitures	68,295	68,295	59,041	(9,254)
Other	-	33,300	28,952	(4,348)
Total revenues	<u>156,295</u>	<u>189,595</u>	<u>171,679</u>	<u>(17,916)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
Superior Court	104,000	104,292	96,258	8,034
District Attorney	12,000	12,000	10,670	1,330
Juvenile Court	3,000	6,500	6,442	58
Total judicial	<u>119,000</u>	<u>122,792</u>	<u>113,370</u>	<u>9,422</u>
Public safety:				
Sheriff	32,295	68,553	65,894	2,659
Total public safety	<u>32,295</u>	<u>68,553</u>	<u>65,894</u>	<u>2,659</u>
Culture and recreation:				
Parks and recreation	5,000	5,000	2,965	2,035
Total culture and recreation	<u>5,000</u>	<u>5,000</u>	<u>2,965</u>	<u>2,035</u>
Total expenditures	<u>156,295</u>	<u>196,345</u>	<u>182,229</u>	<u>14,116</u>
Deficiency of revenue under expenditures	-	(6,750)	(10,550)	(3,800)
Fund balances - beginning	<u>285,181</u>	<u>285,181</u>	<u>285,181</u>	<u>-</u>
Fund balances - ending	<u>\$ 285,181</u>	<u>\$ 278,431</u>	<u>\$ 274,631</u>	<u>\$ (3,800)</u>

**BARROW COUNTY, GEORGIA**  
**INMATE COMMISSARY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Charges for services	\$ 120,000	\$ 120,000	\$ 108,730	\$ (11,270)
Other	<u>100</u>	<u>100</u>	<u>-</u>	<u>(100)</u>
Total revenues	<u>120,100</u>	<u>120,100</u>	<u>108,730</u>	<u>(11,370)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Sheriff	<u>120,100</u>	<u>120,100</u>	<u>102,091</u>	<u>18,009</u>
Total expenditures	<u>120,100</u>	<u>120,100</u>	<u>102,091</u>	<u>18,009</u>
Excess of revenues over expenditures	-	-	6,639	6,639
Fund balances - beginning	<u>62,801</u>	<u>62,801</u>	<u>62,801</u>	<u>-</u>
Fund balances - ending	<u>\$ 62,801</u>	<u>\$ 62,801</u>	<u>\$ 69,440</u>	<u>\$ 6,639</u>

**BARROW COUNTY, GEORGIA  
 REVOLVING LOAN SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Intergovernmental	\$ 38,917	\$ 38,917	\$ -	\$ (38,917)
Interest	-	90	81	(9)
Total revenues	<u>38,917</u>	<u>39,007</u>	<u>81</u>	<u>(38,926)</u>
<b>EXPENDITURES</b>				
Current:				
General government	<u>38,917</u>	<u>39,007</u>	<u>39,006</u>	<u>1</u>
Total expenditures	<u>38,917</u>	<u>39,007</u>	<u>39,006</u>	<u>1</u>
Deficiency of revenue under expenditures	-	-	(38,925)	(38,925)
Fund balances - beginning	<u>38,916</u>	<u>38,916</u>	<u>38,925</u>	<u>9</u>
Fund balances - ending	<u>\$ 38,916</u>	<u>\$ 38,916</u>	<u>\$ -</u>	<u>\$ (38,916)</u>

**BARROW COUNTY, GEORGIA**  
**MULTIPLE GRANTS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Intergovernmental	\$ 264,094	\$ 1,097,263	\$ 922,326	\$ (174,937)
Total revenues	<u>264,094</u>	<u>1,097,263</u>	<u>922,326</u>	<u>(174,937)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial:				
Superior Court	59,662	377,141	213,824	163,317
District Attorney	1,488	1,488	1,475	13
Juvenile Court	7,500	7,500	-	7,500
Total judicial	<u>68,650</u>	<u>386,129</u>	<u>215,299</u>	<u>170,830</u>
Public safety:				
Sheriff	17,784	25,784	15,128	10,656
Fire and Emergency Medical Services	34,660	34,660	31,201	3,459
Total public safety	<u>52,444</u>	<u>60,444</u>	<u>46,329</u>	<u>14,115</u>
Public works:				
Roads and bridges	-	489,690	473,732	15,958
Total public works	<u>-</u>	<u>489,690</u>	<u>473,732</u>	<u>15,958</u>
Health and welfare:				
Aging program	143,000	161,000	160,139	861
Total health and welfare	<u>143,000</u>	<u>161,000</u>	<u>160,139</u>	<u>861</u>
Total expenditures	<u>264,094</u>	<u>1,097,263</u>	<u>895,499</u>	<u>201,764</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	26,827	26,827
Fund balances - beginning	<u>155</u>	<u>155</u>	<u>155</u>	<u>-</u>
Fund balances - ending	<u>\$ 155</u>	<u>\$ 155</u>	<u>\$ 26,982</u>	<u>\$ 26,827</u>

**BARROW COUNTY, GEORGIA**  
**INDUSTRIAL DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Charges for services	\$ -	\$ -	\$ 15,000	\$ 15,000
Interest	-	-	127	127
Total revenues	<u>-</u>	<u>-</u>	<u>15,127</u>	<u>15,127</u>
<b>EXPENDITURES</b>				
Current:				
Housing and development Industrial Building Authority	-	-	7,050	(7,050)
Intergovernmental:				
Payments to joint and other government agencies	-	-	1,000	(1,000)
Debt service:				
Principal	395,000	395,000	395,000	-
Interest	856,183	856,183	856,183	-
Total debt service	<u>1,251,183</u>	<u>1,251,183</u>	<u>1,251,183</u>	<u>-</u>
Total expenditures	<u>1,251,183</u>	<u>1,251,183</u>	<u>1,259,233</u>	<u>(8,050)</u>
Deficiency of revenues under expenditures	<u>(1,251,183)</u>	<u>(1,251,183)</u>	<u>(1,244,106)</u>	<u>(7,077)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>1,251,183</u>	<u>1,251,183</u>	<u>1,251,182</u>	<u>(1)</u>
Total other financing sources	<u>1,251,183</u>	<u>1,251,183</u>	<u>1,251,182</u>	<u>(1)</u>
Net change in fund balances	-	-	7,076	7,076
Fund balances - beginning, as restated	<u>128,232</u>	<u>128,232</u>	<u>128,232</u>	<u>-</u>
Fund balances - ending	<u>\$ 128,232</u>	<u>\$ 128,232</u>	<u>\$ 135,308</u>	<u>\$ 7,076</u>

**BARROW COUNTY, GEORGIA**  
**JOINT DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Charges for services	\$ -	\$ -	\$ 23,750	\$ 23,750
Interest	-	-	240	240
Total revenues	<u>-</u>	<u>-</u>	<u>23,990</u>	<u>23,990</u>
<b>EXPENDITURES</b>				
Current:				
Housing and development Joint Development Authority	-	-	4,789	(4,789)
Intergovernmental:				
Payments to joint and other government agencies	-	-	1,000	(1,000)
Debt service:				
Interest	<u>352,955</u>	<u>352,955</u>	<u>352,955</u>	<u>-</u>
Total debt service	<u>352,955</u>	<u>352,955</u>	<u>352,955</u>	<u>-</u>
Total expenditures	<u>352,955</u>	<u>352,955</u>	<u>358,744</u>	<u>(5,789)</u>
Deficiency of revenues under expenditures	(352,955)	(352,955)	(334,754)	(18,201)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>352,955</u>	<u>352,955</u>	<u>352,934</u>	<u>(21)</u>
Total other financing sources	<u>352,955</u>	<u>352,955</u>	<u>352,934</u>	<u>(21)</u>
Net change in fund balances	-	-	18,180	18,180
Fund balances - beginning, as restated	<u>81,031</u>	<u>81,031</u>	<u>81,031</u>	<u>-</u>
Fund balances - ending	<u>\$ 81,031</u>	<u>\$ 81,031</u>	<u>\$ 99,211</u>	<u>\$ 18,180</u>

**BARROW COUNTY, GEORGIA**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Other	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Capital outlay:				
General government:				
Other	620,838	457,621	-	457,621
Total general government	<u>620,838</u>	<u>457,621</u>	<u>-</u>	<u>457,621</u>
Capital outlay:				
Public safety:				
Sheriff	310,420	568,637	568,637	-
Fire and Emergency Medical Services	310,420	310,420	-	310,420
Total public safety	<u>620,840</u>	<u>879,057</u>	<u>568,637</u>	<u>310,420</u>
Public works:				
Roads and bridges	310,420	310,420	-	310,420
Total public works	<u>310,420</u>	<u>310,420</u>	<u>-</u>	<u>310,420</u>
Total expenditures	<u>1,552,098</u>	<u>1,647,098</u>	<u>568,637</u>	<u>1,078,461</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,552,098)</u>	<u>(1,647,098)</u>	<u>(568,637)</u>	<u>1,078,461</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	1,552,098	1,647,098	1,647,098	-
Total other financing sources	<u>1,552,098</u>	<u>1,647,098</u>	<u>1,647,098</u>	<u>-</u>
Net change in fund balances	-	-	1,078,461	1,078,461
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,078,461</u>	<u>\$ 1,078,461</u>

**BARROW COUNTY, GEORGIA  
AGENCY FUNDS  
SEPTEMBER 30, 2013**

**Agency Funds:**

**Tax Commissioner**      The Tax Commissioner Fund accounts for all real, personal, intangible recording taxes collected and forwarded to other governmental units.

**Sheriff's Office**      The Sheriff's Office Fund accounts for collections of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies and individuals.

The following agency funds are used to account for fines, fees, and other monies collected by the Courts and remitted to other parties in accordance with State statutes and court orders:

Clerk of Superior Court  
Probate Court  
Magistrate Court

**BARROW COUNTY, GEORGIA**  
**COMBINING BALANCE SHEET**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2013**

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Sheriff</u>	<u>Total</u>
Assets:						
Cash and cash equivalent	\$ 1,203,551	\$ 842,375	\$ 60,381	\$ 18,603	\$ 215,765	\$ 2,340,675
Investments	-	-	-	-	118,780	118,780
Taxes receivable	3,039,234	-	-	-	-	3,039,234
Total assets	<u>\$ 4,242,785</u>	<u>\$ 842,375</u>	<u>\$ 60,381</u>	<u>\$ 18,603</u>	<u>\$ 334,545</u>	<u>\$ 5,498,689</u>
Liabilities:						
Due to others	<u>\$ 4,242,785</u>	<u>\$ 842,375</u>	<u>\$ 60,381</u>	<u>\$ 18,603</u>	<u>\$ 334,545</u>	<u>\$ 5,498,689</u>

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<b>Balance September 30, 2012</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance September 30, 2013</b>
<u>Tax Commissioner</u>				
Assets:				
Cash and cash equivalent	\$ 372,381	\$ 16,207,632	\$ 15,376,462	\$ 1,203,551
Taxes receivable	<u>3,250,603</u>	<u>107,629</u>	<u>318,998</u>	<u>3,039,234</u>
	<u>\$ 3,622,984</u>	<u>\$ 16,315,261</u>	<u>\$ 15,695,460</u>	<u>\$ 4,242,785</u>
Liabilities:				
Due to others	<u>\$ 3,622,984</u>	<u>\$ 9,961,228</u>	<u>\$ 9,341,427</u>	<u>\$ 4,242,785</u>
 <u>Clerk of Superior Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 949,654</u>	<u>\$ 3,545,512</u>	<u>\$ 3,652,791</u>	<u>\$ 842,375</u>
Liabilities				
Due to others	<u>\$ 949,654</u>	<u>\$ 1,770,021</u>	<u>\$ 1,877,300</u>	<u>\$ 842,375</u>
 <u>Probate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 64,831</u>	<u>\$ 1,234,097</u>	<u>\$ 1,238,547</u>	<u>\$ 60,381</u>
Liabilities				
Due to others	<u>\$ 64,831</u>	<u>\$ 252,694</u>	<u>\$ 257,144</u>	<u>\$ 60,381</u>
 <u>Magistrate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 12,908</u>	<u>\$ 497,343</u>	<u>\$ 491,648</u>	<u>\$ 18,603</u>
Liabilities				
Due to others	<u>\$ 12,908</u>	<u>\$ 122,955</u>	<u>\$ 117,260</u>	<u>\$ 18,603</u>

(Continued)

**BARROW COUNTY, GEORGIA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u>Balance September 30, 2012</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance September 30, 2013</u>
<u>Sheriff</u>				
Assets:				
Cash and cash equivalent	\$ 195,875	\$ 614,251	\$ 594,361	\$ 215,765
Investments	118,780	-	-	118,780
Total Assets	<u>\$ 314,655</u>	<u>\$ 614,251</u>	<u>\$ 594,361</u>	<u>\$ 334,545</u>
Liabilities:				
Due to others	<u>\$ 314,655</u>	<u>\$ 328,310</u>	<u>\$ 308,420</u>	<u>\$ 334,545</u>
 <u>Total Agency Funds</u>				
Assets:				
Cash and cash equivalent	\$ 1,595,649	\$ 22,098,835	\$ 21,353,809	\$ 2,340,675
Investments	118,780	-	-	118,780
Taxes receivable	3,250,603	107,629	318,998	3,039,234
	<u>\$ 4,965,032</u>	<u>\$ 22,206,464</u>	<u>\$ 21,672,807</u>	<u>\$ 5,498,689</u>
Liabilities:				
Due to others	<u>\$ 4,965,032</u>	<u>\$ 12,435,208</u>	<u>\$ 11,901,551</u>	<u>\$ 5,498,689</u>

**BARROW COUNTY, GEORGIA  
GOVERNMENTAL COMPONENT UNIT  
SEPTEMBER 30, 2013**

**Governmental Component Unit:**

**Health Department**

The Barrow County Board of Health ( the "Health Department") provides various health services for the citizens of Barrow County under a contract with the Georgia Department of Human Resources (DHR). The Health Department receives financial support from Barrow County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors.

**BARROW COUNTY, GEORGIA  
GOVERNMENTAL COMPONENT UNIT - HEALTH DEPARTMENT  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2013**

**ASSETS**

Current assets:	
Cash and cash equivalents	\$ 835,786
Receivables, net of allowance for uncollectible	<u>41,209</u>
Total current assets	<u>876,995</u>
Noncurrent assets:	
Depreciable assets:	
Machinery and equipment	120,280
Less accumulated depreciation	<u>(89,559)</u>
	<u>30,721</u>
Total noncurrent assets	<u>30,721</u>
Total assets	<u>\$ 907,716</u>

**LIABILITIES**

Current liabilities:	
Accounts payable	\$ 30,828
Compensated absence	<u>12,176</u>
Total current liabilities	<u>43,004</u>
Noncurrent liabilities:	
Compensated absences payable	<u>43,471</u>
Total noncurrent liabilities	<u>43,471</u>
Total liabilities	<u>86,475</u>

**NET POSITION**

Investment in capital assets	30,721
Unrestricted	<u>790,520</u>
Total net position	<u>\$ 821,241</u>

**BARROW COUNTY, GEORGIA**  
**GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

Component units	Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Net Revenue and Changes in Net Position
Health Department	Governmental activities:				
	Health and welfare	\$ 1,078,677	\$ 362,225	\$ 785,537	\$ 69,085
Total component unit activities	Total activities	<u>\$ 1,078,677</u>	<u>\$ 362,225</u>	<u>\$ 785,537</u>	<u>\$ 69,085</u>
General revenues:					
	Unrestricted investment earnings				576
	Change in net position				69,661
	Net position - beginning				<u>751,580</u>
	Net position - ending				<u>\$ 821,241</u>

**BARROW COUNTY , GEORGIA  
PROPRIETARY COMPONENT UNITS  
SEPTEMBER 30, 2013.**

**Airport Authority**

The Airport Authority operates as a separate statutory authority comprised of a seven (7) member board that oversees the operations at the airport. The Airport Authority is dependent upon the County for funding, and its board is appointed by the County Commissioners.

**BARROW COUNTY, GEORGIA**  
**PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2013**

**ASSETS**

Current assets:

Cash and cash equivalents	\$	555,742
Investments		330,593
Receivables, net of allowance for uncollectible		<u>7,114</u>
Total current assets		<u>893,449</u>

Noncurrent assets:

Capital assets:

Non-depreciable assets:

Land		3,665,770
Construction in progress		92,600

Depreciable assets:

Buildings		2,814,856
Site improvements		5,161,547
Machinery and equipment		<u>399,474</u>

Total capital assets		12,134,247
Less accumulated depreciation		<u>(5,535,230)</u>
Total non-current assets		<u>6,599,017</u>

Total assets	\$	<u>7,492,466</u>
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**LIABILITIES**

Payable from current assets:

Accounts payable	\$	83,805
Salaries and wages payable		4,899
Compensated absence payable		7,088
Due to primary government		<u>10,016</u>
Total current liabilities		<u>105,808</u>

Noncurrent liabilities:

Compensated absences payable		<u>1,772</u>
Total noncurrent liabilities		<u>1,772</u>

Total liabilities		<u>107,580</u>
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**NET POSITION**

Investment in capital assets		6,599,017
Unrestricted		<u>785,869</u>

Total net position	\$	<u>7,384,886</u>
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**BARROW COUNTY, GEORGIA**  
**PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

<b>Operating revenues:</b>	
Intergovernmental	\$ 150,000
Fees and charges for services	331,099
Other revenue	<u>11,555</u>
Total operating revenues	<u>492,654</u>
<b>Operating expenses:</b>	
Personnel services and employee benefits	111,087
Purchased/contracted services	49,494
Supplies	10,436
Other operating expenses	59,585
Depreciation	<u>308,685</u>
Total operating expenses	<u>539,287</u>
Operating loss	<u>(46,633)</u>
<b>Non-operating revenue:</b>	
Interest and investment revenue	<u>4,455</u>
Total nonoperating revenue	<u>4,455</u>
Change in net position	(42,178)
Total net position - beginning	<u>7,427,064</u>
Total net position - ending	<u>\$ 7,384,886</u>

**BARROW COUNTY, GEORGIA  
 PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY  
 STATEMENT OF CASH FLOWS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	<u><b>Airport Authority</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$ 338,465
Receipts from grantors	150,000
Payments to suppliers	(113,686)
Payments to employees	(106,394)
Receipts from primary government	<u>2,906</u>
Net cash provided by operating activities	<u>271,291</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCIAL ACTIVITIES</b>	
Purchase of capital assets	<u>(114,927)</u>
Net cash used in capital and related financing activities	<u>(114,927)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	4,455
Purchase of investments	<u>200,000</u>
Net cash provided by investing activities	<u>204,455</u>
Net increase in cash and cash equivalents	360,819
Cash and cash equivalents	
Beginning of the fiscal year	<u>194,923</u>
End of the fiscal year	<u>\$ 555,742</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (46,633)
Adjustments to reconcile net operating loss to net cash provided by operating activities:	
Depreciation	308,685
Decrease (increase) in accounts receivable	(4,190)
Increase (decrease) in accounts payable	5,830
Increase (decrease) in salaries and wages payable	4,693
Increase (decrease) in due to primary government	<u>2,906</u>
Net cash provided by operating activities	<u>\$ 271,291</u>

**BARROW COUNTY, GEORGIA**  
**CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS**  
**SEPTEMBER 30, 2013**

**SPLOST Schedules:**

- 2001 SPLOST**                    On March 20, 2001, the citizens of Barrow County voted to renew the one-penny sales tax. The revenues collected were to be used for roads, streets, bridges, recreational facilities, water projects, sewer lines and Bear Creek debt payments.
- 2005 SPLOST**                    On June 21, 2005, a referendum was held on the question of a 1% Special Purpose Local Option Sales Tax (SPLOST) being imposed in the County and was approved by the voters. The revenues collected were to pay for roads, Bear Creek debt payments, new Criminal Justice Facility, Animal Control Facility, Cultural Arts Facility, Emergency 911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, Health Department, West Winder By-Pass, Recreational Facilities, Sewer Facilities and Airport Improvements.
- 2012 SPLOST**                    On March 15<sup>th</sup>, 2011, Barrow County citizens voted to extend the current SPLOST for another six years beginning July 1, 2012, to fund an additional \$60 million of capital improvements and debt payments. The 2012 SPLOST program is supposed to fund the following projects: payment of the 2005 and 2012 general obligation bonds, payment of the Bear Creek Reservoir debt, equipment, repair and maintenance of roads, streets, curbs, sidewalks, and bridges, parks and recreation projects and water and sewer systems infrastructure improvements.

## BARROW COUNTY BOARD OF COMMISSIONERS

### REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2001 ISSUE FISCAL YEAR ENDED SEPTEMBER 30, 2013

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	TOTAL
ROADS, STREETS AND BRIDGES	\$ 10,772,000	\$ 10,772,000	\$ 9,528,966	\$ 38,095	\$ 9,567,061
RENOVATION OF COUNTY ANNEX BUILDING	2,000,000	2,123,021	2,123,021	-	2,123,021
WORK RELEASE FACILITY	1,000,000	1,023,179	1,023,179	-	1,023,179
SENIOR CITIZENS CENTER	600,000	599,282	599,282	-	599,282
RECREATIONAL FACILITIES	2,500,000	2,500,000	2,497,535	-	2,497,535
BEAR CREEK DEBT PAYMENTS	10,000,000	10,000,000	10,000,000	-	10,000,000
PURCHASE OF LAND FOR FUTURE NEEDS	3,000,000	3,000,000	2,509,248	-	2,509,248
FIRE STATIONS	800,000	884,034	884,034	-	884,034
WATER PROJECTS	3,000,000	3,000,000	3,000,000	-	3,000,000
SEWER LINES	<u>3,600,000</u>	<u>4,622,587</u>	<u>4,577,777</u>	-	<u>4,577,777</u>
	<u>\$ 37,272,000</u>	<u>\$ 38,524,103</u>	<u>\$ 36,743,042</u>	<u>\$ 38,095</u>	<u>\$ 36,781,137</u>

Actual cost of County Annex Renovations was \$123,021 over the original estimate. The increase was due to the cost of furniture.

Actual cost of the Work Release Facility was \$23,179 over the original estimate. The overage was mainly due to Water Tap Fee and Fire Line installation.

The actual cost of the Fire Stations was \$84,034 more than the original estimate. That increase was due to land cost and the cost of furniture.

Additional funding on these projects came from reserves.

The balance of the projects are on schedule and in line with estimates.

**BARROW COUNTY BOARD OF COMMISSIONERS**

**REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX  
2005 ISSUE  
FISCAL YEAR ENDED SEPTEMBER 30, 2013**

<b>PROJECT</b>	<b>ORIGINAL ESTIMATED COST</b>	<b>CURRENT ESTIMATED COST</b>	<b>PRIOR FISCAL YEARS</b>	<b>CURRENT FISCAL YEAR</b>	<b>TOTAL</b>
UNDIVIDED INTEREST IN BEAR CREEK	\$ 5,400,000	\$ 5,400,000	\$ 4,764,483	\$ -	\$ 4,764,483
ROADS	8,649,030	4,578,552	4,928,183	117,998	5,046,181
CRIMINAL JUSTICE FACILITY	46,400,000	51,738,986	51,592,162	-	51,592,162
E-911 FACILITY	1,500,000	1,500,000	1,611,081	-	1,611,081
FIRE STATION(S) AND TRAINING CENTER	2,500,000	2,500,000	2,212,377	-	2,212,377
COURTHOUSE RENOVATIONS	4,250,000	4,224,730	1,053,193	3,342,168	4,395,361
CULTURAL ARTS CENTER	3,000,000	3,000,000	121,060	-	122,225
WEST WINDER BYPASS	4,000,000	4,000,000	560,562	821,169	1,381,731
HEALTH DEPARTMENT FACILITY	1,000,000	1,000,000	192,868	808,129	1,000,997
PARK AND RECREATION FACILITIES	3,930,162	583,665	15,938	256,058	271,996
SEWER FACILITIES	1,716,862	1,716,862	-	-	-
AIRPORT IMPROVEMENTS	500,000	500,000	-	-	-
ANIMAL CONTROL FACILITIES	1,500,000	1,538,962	1,582,303	-	1,582,303
CITY OF AUBURN - STREETS	2,333,040	1,218,583	1,334,772	-	1,334,772
CITY OF BETHLEHEM - STREETS	307,726	160,016	171,764	-	171,764
TOWN OF CARL - STREETS	86,984	45,719	49,083	-	49,083
CITY OF STATHAM - STREETS	600,000	313,878	352,895	-	352,895
CITY OF WINDER - STREETS	4,500,736	2,331,039	2,519,310	-	2,519,310
TOWN OF BRASELTON - RECREATION	<u>351,688</u>	<u>183,755</u>	<u>225,340</u>	<u>-</u>	<u>225,340</u>
	<u>\$ 92,526,228</u>	<u>\$ 86,534,747</u>	<u>\$ 73,287,374</u>	<u>\$ 5,345,522</u>	<u>\$ 78,634,061</u>

Reconciliation:

- Principal payment for the 2005 GO Bond is :	\$ 2,220,000
- Interest payment on the 2005 GO Bond is:	<u>279,537</u>
Total expenditures on page:	<u>\$ 7,845,059</u>

Note:

- (1) The funds shown for the Criminal Justice Facility, Fire Station, Training Center, and the Animal Control Facility include funds disbursed from funds received from the issuance of the \$58,000,000 General Obligation Sales Tax Bond, Series 2005.
- (2) Payment for the general obligation bond of \$2,220,000 towards principal and \$279,537 towards interest and other expenditures are not reflected in the above schedule. .

**BARROW COUNTY BOARD OF COMMISSIONERS**

**REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX  
2012 ISSUE  
FISCAL YEAR ENDED SEPTEMBER 30, 2013**

<u>PROJECT</u>	<u>YEAR APPROVED</u>	<u>ORIGINAL ESTIMATED COST</u>	<u>CURRENT ESTIMATED COST</u>	<u>AMOUNT EXPENDED- PRIOR FISCAL YEARS</u>	<u>AMOUNT EXPENDED- CURRENT FISCAL YEAR</u>	<u>TOTAL</u>
COUNTY -	2012					
GENERAL OBLIGATION BOND <sup>(6)</sup>		\$ 27,900,000	\$ 25,299,231	\$ 142,365	\$ 673,371	\$ 815,736
PUBLIC SAFETY COMMUNICATION SYSTEM		-	2,600,769	407,496	2,193,273	2,600,769
BEAR CREEK RESERVOIR		8,597,136	8,597,136	119,404	1,432,848	1,552,252
EQUIPMENT		8,000,000	10,600,769	400,725	548,816	949,541
ROADS, STREETS, AND BRIDGES		1,181,432	1,181,432	-	-	-
WATER AND SEWER LINE		1,181,432	1,181,432	-	-	-
PARK AND RECREATION		300,000	300,000	-	-	-
CITY OF AUBURN -	2012					
ROADS, STREETS, AND BRIDGES		600,000	600,000	11,300	72,948	84,248
PARKS AND REC		1,580,732	1,580,732	30,576	197,390	227,966
PUBLIC WORKS FACILITY		700,000	700,000	13,294	85,822	99,116
ACQ. MUNICIPAL COMPLEX		250,000	250,000	4,653	30,037	34,690
EVENT CENTER		338,636	338,636	6,647	42,910	49,557
CITY OF BETHLEHEM -	2012					
ROADS, STREETS, AND BRIDGES		531,576	531,576	10,185	65,748	75,933
TOWN OF BRASELTON -	2012					
ROADS, STREETS, AND BRIDGES		233,688	233,688	4,477	28,904	33,381
PARKS AND RECREATION		233,688	233,688	4,477	28,903	33,380
TOWN OF CARL -	2012					
ROADS, STREETS, AND BRIDGES		117,486	117,486	2,251	14,531	16,782
PARKS AND RECREATION		39,162	39,162	750	4,844	5,594
CITY OF STATHAM -	2012					
WATER AND SEWER LINE		1,405,980	1,405,980	26,937	173,898	200,835
CITY OF WINDER -	2012					
ROADS, STREETS, AND BRIDGES		2,451,259	2,451,259	46,964	303,183	350,147
WATER AND SEWER LINE		4,357,793	4,357,793	83,492	538,992	622,484
		<u>\$ 60,000,000</u>	<u>\$ 62,600,769</u>	<u>\$ 1,315,993</u>	<u>\$ 6,436,418</u>	<u>\$ 7,752,411</u>

**Reconciliation:**

- Bond Issuance Cost <sup>(1)</sup>	\$ 566,944	\$ -
- Capital Lease payments - Principal <sup>(2)</sup>		175,196
- Capital Lease payments - Interest <sup>(3)</sup>		21,804
- Capital Lease payments - Principal <sup>(4)</sup>		776,357
- Capital Lease payments - Interest <sup>(5)</sup>		60,000
Total expenditures on page:		<u>\$ 7,469,775</u>

Note:

- (1) - \$566,944 - Bond Issuance Cost reported in the Statement of Revenue, Expenditures, and Changes in Fund Balances on page 32 of the FY2012 CAFR was not included in the schedule because 2012 GO Bonds were not included in the 2012 SPLOST referendum. The 2012 GO Bond refinanced the 2005 GO Bonds that were approved in the 2005 SPLOST Referendum.
- (2)(3) Principal and interest payments for \$1,200,000 capital lease are not shown in the schedule. The equipment that was purchased is shown in the schedule
- (4)(5) Principal and interest payments for \$2,600,769 capital lease are not shown in the schedule. This capital lease was used for the Public Safety Communication System which is shown in the schedule
- (6) The \$27,900,000 is to repay principal and interest on the 2005 and 2012 General Obligation Bonds. The 2005 General Obligation Bond was approved in Fiscal Year 2005 to finance projects as specified in the 2005 SPLOST. In 2012, these funds were partially refinanced with the 2012 General Obligation Bonds.



Statistical Section

**BARROW COUNTY, GEORGIA**  
**STATISTICAL SECTION**  
**SEPTEMBER 30, 2013**

This part of the County's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends (Schedules 1-4)  These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time	112-116
Revenue Capacity (Schedules 5-9)  These schedules contain information to help the reader assess the County's most significant local revenue sources: the property tax and sales tax.	117-121
Debt Capacity (Schedules 10-14)  These schedules present information to help th 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.	122-126
Demographic and Economic Information (Schedules 15-16)  These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's finacnial activities take place.	127-128
Operating Information (Schedule 17-19)  These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	129-131

For some schedules included in this section, a full ten years of data is not availables

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

Schedule 1  
Barrow County, Georgia  
Net Position by Component  
Last Ten Years  
(accrual basis of accounting)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012 - restated	2013
<b>Governmental activities</b>										
Net investment in capital assets										
Restricted	\$ 35,251,565	\$ 40,944,743	\$ 44,262,873	\$ 54,879,707	\$ 41,732,373	\$ 52,116,715	\$ 57,375,698	\$ 57,390,634	\$ 43,010,557	\$ 52,818,393
Unrestricted	10,832,844	9,379,739	7,747,979	10,783,099	26,638,680	16,344,560	18,374,870	18,809,891	21,353,947	14,590,944
	11,001,702	12,300,403	14,878,025	9,467,648	6,997,274	5,867,384	4,948,300	6,237,518	12,138,045	13,098,981
<b>Total governmental activities net position</b>	<b>\$ 57,086,111</b>	<b>\$ 62,624,885</b>	<b>\$ 66,888,877</b>	<b>\$ 75,130,454</b>	<b>\$ 75,368,327</b>	<b>\$ 74,328,659</b>	<b>\$ 80,698,868</b>	<b>\$ 82,438,043</b>	<b>\$ 76,502,549</b>	<b>\$ 80,508,318</b>
<b>Business-type activities</b>										
Net investment in capital assets										
Restricted	\$ 16,481,085	\$ 17,594,927	\$ 19,219,498	\$ 27,195,471	\$ 27,933,031	\$ 28,209,059	\$ 29,422,542	\$ 34,253,125	\$ 34,266,548	\$ 33,881,497
Unrestricted	318,146	599,383	2,220,208	3,370,936	3,707,667	2,338,080	104,893	341,210	1,268,821	1,257,112
	\$ 16,799,231	\$ 18,194,310	\$ 21,439,706	\$ 30,566,407	\$ 31,640,698	\$ 30,547,139	\$ 29,527,435	\$ 41,600,269	\$ 40,410,401	\$ 40,431,635
<b>Total business-type activities net position</b>										
<b>Primary government</b>										
Net investment in capital assets										
Restricted	\$ 51,732,650	\$ 58,539,670	\$ 63,482,371	\$ 82,075,178	\$ 69,665,404	\$ 80,325,774	\$ 86,798,240	\$ 91,643,759	\$ 77,277,105	\$ 86,699,890
Unrestricted	10,832,844	9,379,739	7,747,979	10,783,099	26,638,680	16,344,560	18,374,870	19,151,101	22,612,768	15,848,056
	11,319,848	12,899,786	17,098,233	12,838,584	10,704,941	8,205,464	5,053,193	13,243,452	17,023,077	18,392,007
<b>Total primary government net position</b>	<b>\$ 73,885,342</b>	<b>\$ 80,819,195</b>	<b>\$ 88,328,563</b>	<b>\$ 105,696,861</b>	<b>\$ 107,009,025</b>	<b>\$ 104,875,798</b>	<b>\$ 110,226,303</b>	<b>\$ 124,038,312</b>	<b>\$ 116,912,950</b>	<b>\$ 120,939,953</b>

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012 - restated	2013
<b>Expenses</b>										
Governmental Activities										
General government	\$ 5,520,703	\$ 6,142,340	\$ 6,281,798	\$ 6,935,337	\$ 7,039,912	\$ 6,698,808	\$ 8,801,693	\$ 7,891,169	\$ 8,514,943	\$ 6,288,766
Judicial	2,044,548	2,142,219	2,497,688	2,729,447	2,973,306	3,582,096	2,837,367	3,047,533	3,213,757	3,374,411
Public safety	12,203,227	14,241,444	17,582,029	20,312,720	21,110,029	21,475,769	21,916,777	21,787,947	22,512,014	23,035,700
Public works	2,002,576	5,319,571	3,066,980	2,690,236	4,382,633	3,732,911	3,085,370	3,154,020	3,425,164	3,854,023
Health and welfare	859,841	977,717	1,078,945	67,773	787,609	839,890	687,778	611,622	645,178	733,978
Culture and recreation	1,240,838	1,651,581	1,407,885	1,628,392	1,107,317	955,908	915,803	884,379	901,701	957,655
Housing and development	197,671	530,267	745,959	1,537,518	2,283,521	954,486	453,395	326,365	398,778	528,029
Interest on long term debt	129,383	101,932	1,353,488	1,534,713	2,747,504	2,838,927	2,023,550	2,386,926	2,210,419	2,603,260
Total governmental activities expenses	24,198,787	31,107,071	34,014,772	37,436,136	42,431,831	41,078,795	40,721,733	40,089,961	41,821,954	41,355,822
Business-type activities										
Water and sewerage authority	-	-	-	-	-	-	-	6,338,501	5,789,682	6,128,406
Sewerage treatment	349,814	464,969	685,992	1,400,014	1,653,951	1,641,405	2,569,153	-	-	-
Water transmission	2,493,695	2,652,971	2,525,526	2,722,634	2,629,586	2,501,833	2,596,396	-	-	-
Stormwater	-	-	-	-	-	-	292,967	454,944	379,238	348,033
Total business-type activities expenses	2,843,509	3,117,940	3,211,518	4,122,648	4,283,537	4,143,238	5,458,516	6,793,445	6,168,920	6,476,439
Total primary government expenses	\$ 27,042,296	\$ 34,225,011	\$ 37,226,290	\$ 41,558,784	\$ 46,715,368	\$ 45,222,033	\$ 46,180,249	\$ 46,883,406	\$ 47,990,874	\$ 47,832,261
<b>Program Revenues</b>										
Governmental Activities										
Charges for services										
General government	\$ 1,883,116	\$ 2,259,500	\$ 2,210,527	\$ 2,246,952	\$ 1,579,490	\$ 1,499,288	\$ 1,967,868	\$ 1,434,003	\$ 1,403,909	\$ 1,566,309
Judicial	2,304,867	2,018,388	2,072,682	2,687,788	2,262,923	2,287,329	2,727,946	2,888,169	2,924,249	2,676,921
Public safety	1,833,301	1,694,975	2,243,690	2,984,206	2,249,672	2,898,544	3,248,327	3,067,011	3,093,623	3,566,664
Public works	1,169,814	1,303,928	1,128,278	1,555,127	530,798	974,922	-	537,251	669,526	620,383
Culture and recreation	186,901	212,835	322,701	331,655	243,624	229,779	206,620	227,619	253,723	265,807
Housing and development	-	-	-	-	1,205,656	910,783	700,331	873,838	862,111	962,755
Operating grants and contributions	650,637	194,702	903,221	1,132,978	268,502	304,511	363,731	971,570	893,939	506,041
Capital grants and contributions	2,714,715	3,591,841	402,036	473,563	34,386	9,442	1,934,789	44,646	15,751	500,506
Total governmental activities program revenues	10,743,351	11,276,169	9,283,135	11,412,269	8,375,051	9,114,598	11,149,612	10,044,107	10,116,831	10,685,386
Business-type activities										
Charges for services										
Water and sewerage authority	-	-	-	-	-	-	-	5,367,402	3,817,457	4,651,244
Sewerage treatment	417,901	494,931	810,650	2,136,643	1,230,244	455,196	837,474	-	-	-
Water transmission	779,752	1,011,123	1,125,242	1,370,731	1,260,158	1,254,231	1,328,692	-	-	-
Stormwater	-	-	-	-	-	-	461,945	472,163	351,346	336,654
Operating grants and contributions	-	-	-	-	-	-	80,251	-	-	-
Capital grants and contributions	525,393	867,830	226,650	8,471,759	1,317,910	854,975	726,993	760,680	-	-
Total business-type activities program revenues	1,723,046	2,373,884	2,162,542	11,979,133	3,808,312	2,564,402	3,436,355	6,600,245	4,168,803	4,987,898
Total primary government program revenues	\$ 12,466,397	\$ 13,650,053	\$ 11,445,677	\$ 23,391,402	\$ 12,183,363	\$ 11,679,000	\$ 14,584,967	\$ 16,644,352	\$ 14,285,634	\$ 15,653,284

(continued)

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012 - restated	2013
Net (Expense)/Revenue										
Governmental Activities	\$ (13,455,436)	\$ (19,830,902)	\$ (24,731,637)	\$ (26,023,867)	\$ (34,056,780)	\$ (31,964,197)	\$ (29,572,121)	\$ (30,045,854)	\$ (31,705,123)	\$ (30,690,436)
Business-type activities	(1,120,463)	(744,056)	(1,048,976)	7,856,485	(475,225)	(1,578,836)	(2,023,161)	(193,200)	(2,000,117)	(1,488,541)
Total primary government net expense	\$ (14,575,899)	\$ (20,574,958)	\$ (25,780,613)	\$ (18,167,382)	\$ (34,532,005)	\$ (33,543,033)	\$ (31,595,282)	\$ (30,239,054)	\$ (33,705,240)	\$ (32,178,977)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property taxes	\$ 9,869,020	\$ 11,582,353	\$ 13,259,425	\$ 15,069,411	\$ 16,217,142	\$ 16,844,383	\$ 16,730,759	\$ 17,180,883	\$ 17,185,993	\$ 18,882,921
Alcoholic beverages taxes	189,642	195,857	216,761	244,332	239,986	244,946	247,076	255,338	276,910	296,208
Sales taxes	11,552,174	12,642,388	15,337,695	14,925,419	14,730,372	11,672,732	12,598,996	12,973,150	13,440,051	13,930,003
Other taxes	1,640,842	1,920,734	2,045,279	179,646	213,217	224,078	1,818,670	1,753,681	2,482,479	2,798,066
Unrestricted investment earnings	285,099	703,905	2,233,137	1,967,181	1,859,209	2,080,469	141,182	53,528	22,425	46,713
Payments from primary government	-	-	-	2,983,897	2,053,837	708,687	-	-	-	-
Other revenues	-	-	190,727	152,725	453,795	270,745	699,826	472,709	329,917	175,152
Gain on sale of capital assets	-	-	-	-	-	-	302,245	-	-	-
Transfers	(1,605,662)	(2,099,903)	(4,287,395)	(1,257,167)	(1,472,905)	(1,121,511)	(1,002,922)	(904,260)	(961,822)	(1,432,848)
Total governmental activities	21,931,115	24,945,334	28,995,629	34,265,444	34,294,653	30,924,529	31,535,832	31,785,029	32,775,953	34,696,205
Business-type activities										
Unrestricted investment earnings	1,289	4,278	-	13,049	76,612	35,527	535	10,450	10,131	17,404
Other revenues	-	-	-	-	-	-	-	50,257	15,612	59,523
Transfers	1,605,662	2,099,903	4,287,395	1,257,167	1,472,905	449,750	1,002,922	904,260	961,822	1,432,848
Total business-type activities	1,606,951	2,104,181	4,287,395	1,270,216	1,549,517	485,277	1,003,457	964,967	987,565	1,509,775
Total primary government	\$ 23,538,066	\$ 27,049,515	\$ 33,283,024	\$ 35,535,660	\$ 35,844,170	\$ 31,409,806	\$ 32,539,289	\$ 32,749,996	\$ 33,763,518	\$ 36,205,980
<b>Change in Net Position</b>										
Governmental Activities	\$ 8,475,679	\$ 5,114,432	\$ 4,263,992	\$ 8,241,577	\$ 237,873	\$ (1,039,668)	\$ 1,963,711	\$ 1,739,175	\$ 1,070,830	\$ 4,005,769
Business-type activities	486,488	1,360,125	3,238,419	9,126,701	1,074,292	(1,093,559)	(1,019,704)	771,767	(1,012,552)	21,234
Total primary government	\$ 8,962,167	\$ 6,474,557	\$ 7,502,411	\$ 17,368,278	\$ 1,312,165	\$ (2,133,227)	\$ 944,007	\$ 2,510,942	\$ 58,278	\$ 4,027,003

Note:  
On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012 - restated	2013
General Fund										
Reserved	\$ 55,684	\$ 447,842	\$ 20,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	10,777,160	8,931,897	7,727,356	9,022,937	6,723,716	4,701,149	4,544,466			
Total general fund	\$ 10,832,844	\$ 9,379,739	\$ 7,747,979	\$ 9,022,937	\$ 6,723,716	\$ 4,701,149	\$ 4,544,466			
All Other Governmental Funds										
Reserved	\$ 10,210,795	\$ 11,239,826	\$ 70,617,702	\$ 65,726,049	\$ 26,638,679	\$ 16,344,560	\$ 17,632,977			
Capital projects funds										
Unreserved, reported in:										
Special revenue funds	695,301	819,459	576,665	408,389	273,556	591,496	966,207			
Total all other governmental funds	\$ 10,906,096	\$ 12,059,285	\$ 71,194,367	\$ 66,134,438	\$ 26,912,235	\$ 16,936,056	\$ 18,599,184			
General Fund	\$ 89,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,597	\$ 532,658	\$ 248,264
Nonspendable										2,300
Restricted										880,570
Committed	664,491	2,136,702	155,653	247,562						
Assigned	51,139	155,653	7,004,412	9,433,907						
Unassigned	5,938,497	7,004,412	9,829,425	10,812,603						
Total general fund	\$ 6,743,724	\$ 9,829,425	\$ 10,812,603	\$ 248,264	\$ -	\$ -	\$ -	\$ 89,597	\$ 532,658	\$ 248,264
All Other Governmental Funds										
Nonspendable										
Emergency Services										
Economic Activities										
Restricted For:										
Capital Projects	18,512,230	20,728,265	14,009,941							
Emergency Services	22,365	2,647	53,845							
Law Enforcement	63,505	129,197	133,642							
Law Library	172,720	183,172	116,758							
Judicial & Welfare	-	268,943	247,476							
Economic activities	39,071	41,723	26,982							
Committed For:										
Inmate Use	28,867	62,801	69,440							
Judicial & Welfare	-	13,440	9,528							
Housing and Development	-	209,263	234,519							
Capital Projects	-	-	1,078,461							
Assigned:										
Parks and Recreation	191,216	34,500	8,524							
Law Enforcement	19,279	20,077	26,774							
Unassigned (deficit):										
Economic activities									(1,470)	
Total for other governmental funds	\$ 19,049,253	\$ 21,709,937	\$ 16,015,890							
Total for all governmental funds	\$ 25,792,977	\$ 31,539,362	\$ 26,828,493							

Note: Beginning in fiscal year 2011, fund balance is reported under categories using the definitions provided by GASB Statement No. 54.

**Schedule 4**  
**Barrow County, Georgia**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Revenues</b>										
Taxes	\$ 23,046,943	\$ 26,247,391	\$ 30,738,791	\$ 32,348,793	\$ 33,259,926	\$ 31,141,280	\$ 31,606,939	\$ 31,805,853	\$ 33,564,608	\$ 35,737,184
Licenses and permits	1,125,908	1,205,014	1,141,624	1,194,936	800,085	395,942	343,503	418,261	462,085	645,324
Intergovernmental	1,357,762	510,319	1,195,232	1,579,938	468,316	461,914	892,669	971,570	887,217	970,068
Charges for services	4,524,477	4,596,660	4,882,739	6,703,631	5,584,718	6,547,824	6,177,845	6,704,999	6,856,475	7,460,978
Fines and forfeitures	1,727,614	1,456,654	1,743,462	1,743,764	1,687,360	1,914,055	1,853,920	1,904,631	1,888,226	1,552,537
Interest	285,099	703,905	2,233,137	2,983,897	2,053,837	708,687	143,610	81,174	44,898	83,192
Other	179,440	269,524	679,805	342,725	288,365	214,250	660,349	472,709	307,175	231,459
<b>Total revenues</b>	<b>32,247,243</b>	<b>34,989,467</b>	<b>42,445,790</b>	<b>46,897,674</b>	<b>44,142,607</b>	<b>41,383,952</b>	<b>41,678,835</b>	<b>42,359,197</b>	<b>44,010,684</b>	<b>46,680,742</b>
<b>Expenditures</b>										
General government	5,072,328	5,884,197	6,139,944	6,697,914	6,686,345	6,236,591	5,656,275	5,619,479	5,487,034	5,623,079
Judicial	2,073,697	2,137,095	2,482,072	2,843,316	2,918,008	2,871,164	2,832,853	2,928,912	3,090,106	3,287,181
Public safety	12,114,387	15,110,544	17,800,236	19,844,926	20,308,616	20,680,850	19,911,681	19,094,775	20,201,991	20,726,211
Public works	1,930,488	1,957,816	2,820,667	3,080,709	2,798,327	2,346,593	1,759,918	1,661,082	1,910,436	2,350,196
Health and welfare	800,562	925,087	939,646	661,472	689,474	705,503	591,718	507,571	545,801	628,940
Culture and recreation	1,138,357	1,310,678	1,315,418	978,242	950,144	781,322	751,079	700,385	734,127	787,435
Housing and development	437,701	561,044	727,538	1,553,342	2,260,461	909,700	438,473	319,115	368,411	511,822
Intergovernmental	-	-	-	-	-	-	568,082	1,781,931	2,387,903	1,601,293
Capital outlay	3,188,925	4,161,669	3,631,923	14,236,465	44,128,152	12,032,730	2,290,957	1,088,688	2,598,749	8,694,343
Debt service:										
Principal	1,095,000	1,195,966	1,185,000	345,628	2,567,800	2,859,016	2,953,196	2,683,909	2,362,840	3,566,553
Interest	136,683	97,084	46,893	1,363,655	2,709,518	2,874,090	3,449,749	2,428,429	3,082,762	2,242,665
Bonds issuance costs	-	-	2,784,189.00	-	-	-	-	-	566,944	-
<b>Total expenditures</b>	<b>27,988,128</b>	<b>33,341,180</b>	<b>39,873,526</b>	<b>51,605,669</b>	<b>86,016,845</b>	<b>52,297,559</b>	<b>41,203,981</b>	<b>38,814,276</b>	<b>43,337,104</b>	<b>50,019,718</b>
Excess (deficiency) of revenues over (under) expenditures	4,259,115	1,648,287	2,572,264	(4,707,995)	(41,874,238)	(10,913,607)	474,854	3,544,921	673,580	(3,338,976)
<b>Other Financing Sources (Uses)</b>										
Sale of general capital assets	-	151,700	-	140,191	157,719	36,372	302,245	-	41,002	60,955
Capital leases	-	-	8,523	2,040,000	1,668,000	-	-	-	5,200,000	-
Proceeds from bond issuance	-	-	58,000,000	-	-	-	-	-	-	-
Premium on bond issuance	-	-	1,209,930	-	-	-	-	-	-	-
Refunding bonds issued	-	-	-	-	-	-	-	-	-	-
Payments to refunded bond escrow agent	925,016	242,542	909,804	831,565	213,429	484,722	452,926	4,406	(42,278,056)	-
Transfers in	(2,530,678)	(2,342,445)	(5,197,199)	(2,088,732)	(1,686,334)	(1,606,233)	(1,029,586)	(900,000)	2,894,802	3,325,094
Transfers out	(1,605,662)	(1,948,203)	54,931,058	923,024	352,814	(1,085,139)	(274,415)	(895,594)	4,863,542	(1,371,892)
<b>Total other financing sources (uses)</b>	<b>2,653,453</b>	<b>(299,916)</b>	<b>57,503,322</b>	<b>(3,784,971)</b>	<b>(41,521,424)</b>	<b>(11,998,746)</b>	<b>200,439</b>	<b>2,649,327</b>	<b>5,537,122</b>	<b>(4,710,869)</b>
Net change in fund balance	5.0%	4.4%	3.4%	4.6%	12.6%	14.2%	16.5%	13.6%	13.4%	14.1%
Debt service as a percentage of noncapital expenditures										

**Schedule 5**  
**Barrow County, Georgia**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Calendar Years**  
**(in thousands of dollars)**

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property (2)	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate (3)	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2003	1,255,442	131,201	13,484	33,500	(84,812)	1,348,815	(258,875)	1,089,940	26.24	3,372,038	40.00%
2004	1,562,239	139,081	14,692	36,401	(96,888)	1,655,525	(366,298)	1,289,227	26.75	4,138,813	40.00%
2005	1,726,365	143,935	15,179	36,162	(109,255)	1,812,386	(393,189)	1,419,197	26.75	4,530,965	40.00%
2006	1,876,743	144,709	11,949	44,332	(111,561)	1,966,172	(402,316)	1,563,856	28.94	4,915,430	40.00%
2007	2,197,061	162,656	10,949	48,054	(133,969)	2,284,751	(484,398)	1,800,353	28.01	5,711,878	40.00%
2008	2,283,806	179,364	10,605	48,821	(144,151)	2,378,445	(468,760)	1,909,685	28.86	5,946,113	40.00%
2009	2,214,531	187,364	8,091	55,787	(169,077)	2,296,696	(460,483)	1,836,213	28.86	5,741,740	40.00%
2010	1,811,751	162,275	7,878	54,995	(142,092)	1,894,807	(373,337)	1,521,470	31.86	4,737,018	40.00%
2011	1,716,692	160,019	7,585	61,631	(140,187)	1,805,740	(375,145)	1,430,595	33.57	4,514,350	40.00%
2012	1,608,030	160,594	7,911	59,688	(117,794)	1,718,429	(338,647)	1,379,782	40.98	4,296,073	40.00%

Source: Tax Commissioner's Office.

Note: (1) Under Georgia law, property is assessed for taxes at 40% of fair market value.

(2) In 2002, the value of exempt property was updated.

(3) The direct tax rate is applied against the total net taxable assessed value to levy property taxes.

**Schedule 6**  
**Barrow County, Georgia**  
**Direct and Overlapping Property Tax Rates (1)**  
**Last Ten Calendar Years**

Calendar Year	Barrow County Direct Rates				Overlapping Rates (2)				Total Direct & Overlapping Rates		
	Basic Rate Unincorporated	Basic Rate Municipalities (3)	Basic Rate Winder	Fire Rate Unincorporated	Fire Rate Municipalities (3)	Fire Rate Winder	Total Direct Rate	State of Georgia		County School District	County School Bond
2003	6.77	6.77	6.77	2.15	2.15	1.64	26.24	0.25	18.90	0.00	45.39
2004	6.77	6.77	6.77	2.15	2.15	2.15	26.75	0.25	17.50	0.00	44.50
2005	6.77	6.77	6.77	2.15	2.15	2.15	26.75	0.25	17.50	0.00	44.50
2006	9.61	9.61	7.57	0.00	0.00	2.15	28.94	0.25	18.50	0.00	47.69
2007	9.34	9.34	7.19	0.00	0.00	2.15	28.01	0.25	18.50	0.00	46.76
2008	9.34	9.34	7.18	0.00	0.00	3.00	28.86	0.25	18.50	0.00	47.61
2009	9.34	9.34	7.18	0.00	0.00	3.00	28.86	0.25	18.50	0.00	47.61
2010	10.34	10.34	8.18	0.00	0.00	3.00	31.86	0.25	18.50	0.00	50.61
2011	10.93	10.93	8.71	0.00	0.00	3.00	33.57	0.25	18.50	0.00	52.32
2012	13.51	13.51	10.96	0.00	0.00	3.00	40.98	0.20	18.50	0.00	59.68

Source: Tax Commissioner's Office.

- Note: (1) Tax rates are per thousand dollars of assessed value.  
(2) Barrow County property owners are subject to a property tax levy for the County State of Georgia, and the County School District.  
(3) Municipalities Rate Includes: Auburn, Bethlehem, Braselton, Carl, Statham

**Schedule 7  
Barrow County, Georgia  
Principal Property Taxpayers  
Current Year and Nine Years Ago**

Taxpayer	2012			2003		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Jackson EMC	\$ 17,062,116	1	0.99 %	\$ 8,484,871	4	0.63 %
Georgia Power Company	14,148,445	2	0.82	7,909,341	5	0.59
Johns Manville International	14,756,179	3	0.85	26,816,056	1	1.99
Georgia Transmission Corp	11,993,706	4	0.69	-	-	-
Stepan Company	14,882,707	5	0.87	14,582,877	3	1.08
Harrison Poultry Inc.	7,670,676	6	0.45	6,225,820	8	0.46
Windstream Georgia Communications	7,164,527	7	0.42	-	-	-
Chateau Elan Resorts LLC	7,127,132	8	0.41	-	-	-
Faison-Winder Investors LLC	5,819,876	9	0.34	-	-	-
Anderson Merchandisers	36,258,154	10	2.11	28,514,803	9	2.11
Fountainhead Development Corp	-	-	-	13,793,704	2	1.02
Alltell Georgia Communication	-	-	-	7,203,507	6	0.53
Duke Construction LTD	-	-	-	6,226,539	7	0.46
Rhodia Inc	-	-	-	5,586,415	10	0.41
<b>Total</b>	<b>\$ 136,883,518</b>		<b>7.95 %</b>	<b>\$ 125,343,933</b>		<b>9.28 %</b>

Source: Tax Commissioner's Office.  
Note: Although Anderson Merchandisers have the largest taxable assessed value, they are not the one paying largest property taxes.  
In FY2013, Anderson Merchandisers paid \$136,175 in taxes and \$176,160 in FY2003

**Schedule 8**  
**Barrow County, Georgia**  
**Property Tax Levies and Collections**  
**Last Ten Calendar Years**

Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections In Subsequent Years		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy
2003	\$ 5,807,960	\$ 5,570,710	95.9 %	\$ 223,368	99.8 %	\$ 5,794,078	99.8 %
2004	7,041,026	6,773,420	96.2	197,049	99.0	6,970,469	99.0
2005	7,835,395	7,562,431	96.5	319,787	100.0	7,882,218	100.0
2006	11,956,165	11,505,686	96.2	393,048	99.5	11,898,734	99.5
2007	13,474,840	12,716,634	94.4	597,496	99.8	13,314,130	99.8
2008	14,239,134	13,386,347	94.0	260,562	95.8	13,646,909	95.8
2009	14,662,109	13,811,735	94.2	348,411	96.6	14,160,146	96.6
2010	14,830,785	14,131,126	95.3	256,381	97.0	14,387,507	97.0
2011	14,732,937	14,263,663	96.8	598,391	100.0	14,862,054	100.0
2012	15,645,381	15,375,140	98.3	385,783	100.0	15,760,923	100.0

Source: Tax Commissioner's Office.

**Schedule 9**  
**Barrow County, Georgia**  
**Sales Tax Collections**  
**Last Ten Fiscal Years**

	Local Option		Special Purpose		Total Sales Taxes
	Local Option Sales Tax (LOST)	Percent Increase (Decrease)	Local Option Sales Tax (SPLOST)	Percent Increase (Decrease)	
2004	\$ 4,351,840	14.73 %	\$ 7,200,334	13.35 %	\$ 11,552,174
2005	4,743,986	9.01	7,898,402	9.69	12,642,388
2006	5,891,193	24.18	9,446,502	19.60	15,337,695
2007	5,748,119	(2.43)	9,177,300	(2.85)	14,925,419
2008	5,647,673	(1.75)	9,082,699	(1.03)	14,730,372
2009	4,472,080	(20.82)	7,200,652	(20.72)	11,672,732
2010	4,821,843	7.82	7,777,153	8.01	12,598,996
2011	4,965,362	2.98	8,007,788	2.97	12,973,150
2012	5,144,731	3.61	8,295,320	3.59	13,440,051
2013	5,331,877	3.64	8,598,126	3.65	13,930,003

Source: Barrow County Finance Department

Note: Both the LOST and SPLOST are \$0.01 tax on each dollar of taxable transactions.

**Schedule 10**  
**Barrow County, Georgia**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities				Business-type Activities						Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Capital Leases	Water and Sewer Revenue Bonds	Water and Sewer Contracts Payable (2)	Sewerage Treatment Contracts Payable (2)	Water Transmission Contracts Payable (2)	Water Transmission Contracts Payable (2)	Water Transmission Contracts Payable (2)				
2004	\$ 2,325,000	\$ -	\$ -	\$ 3,780,000	\$ -	\$ -	\$ 21,386,400	\$ 27,491,400	2.03 %	489			
2005	1,185,000	-	95,734	3,625,000	-	-	20,874,252	25,779,986	1.74	434			
2006	58,000,000	-	27,821	13,155,000	-	9,416,000	18,958,856	99,557,677	6.20	1,579			
2007	58,000,000	-	1,722,193	12,630,000	-	8,416,000	18,354,784	99,122,977	5.65	1,481			
2008	56,120,000	-	2,693,964	12,085,000	-	8,289,437	17,726,324	96,914,725	5.04	1,379			
2009	54,180,000	-	1,774,948	11,525,000	-	8,153,108	17,103,492	92,736,548	4.61	1,285			
2010	52,175,000	-	826,752	10,940,000	-	8,015,797	16,465,652	88,423,201	6.14	1,275			
2011	50,100,000	-	217,840	10,335,000	-	10,727,320	15,807,176	87,187,336	0.09	1,247			
2012	53,495,000	-	5,200,000	9,700,000	25,700,780	-	-	94,095,780	0.08	1,341			
2013	51,275,000	26,489,000	4,248,447	9,040,000	24,741,887	-	-	115,794,334	N/A	N/A			

Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

Note: (1) Calculated using amounts from Schedule 15.

(2) On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.

N/A - Not available

**Schedule 11**  
**Barrow County, Georgia**  
**Ratio of General Bonded Debt Outstanding**  
**Last Ten Calendar Years**

Calendar Year	General Obligation Bonds	Percentage of Total Assessed Value of Property	Per Capita (1)
2003	\$ 3,420,000	0.25%	64
2004	2,325,000	0.14%	41
2005	1,185,000	0.07%	20
2006	58,000,000	2.95%	920
2007	58,000,000	2.54%	867
2008	56,120,000	2.36%	799
2009	54,180,000	2.36%	751
2010	52,175,000	2.75%	752
2011	50,100,000	2.77%	717
2012	53,495,000	3.11%	762

Note: (1) Population data can be found in the Schedule 15 - Demographic and Economic Statistics.

**Schedule 12**  
**Barrow County, Georgia**  
**Direct and Overlapping Governmental Activities Debt**  
**As of September 30, 2013**

Category of debt:	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Direct:			
General obligation bonds <sup>(1)</sup>	\$ 51,275,000	100%	\$ 51,275,000
Intergovernmental contracts <sup>(2)</sup>	28,857,461	100%	28,857,461
Capital leases <sup>(3)</sup>	4,248,447	100%	4,248,447
Total	<u>84,380,908</u>		<u>84,380,908</u>
Overlapping:			
Barrow county school district:			
General obligation bonds	71,805,000	100%	71,805,000
Intergovernmental contracts <sup>(2)</sup>	533,715	100%	533,715
Capital leases <sup>(3)</sup>	-	100%	-
Total	<u>72,338,715</u>		<u>72,338,715</u>
Winder:			
Intergovernmental contracts <sup>(2)</sup>	1,222,908	100%	1,222,908
Capital leases <sup>(3)</sup>	355,350	100%	355,350
Total	<u>1,578,258</u>		<u>1,578,258</u>
Braselton:			
Revenue Bonds	7,933,146	24%	1,903,955
Intergovernmental contracts <sup>(2)</sup>	8,112,049	24%	1,946,892
Total	<u>16,045,195</u>		<u>3,850,847</u>
Statham:			
Intergovernmental contracts <sup>(2)</sup>	59,904	100%	59,904
Total	<u>59,904</u>		<u>59,904</u>
Auburn:			
Intergovernmental contracts <sup>(2)</sup>	2,305,132	100%	2,305,132
Capital leases <sup>(3)</sup>	75,992	100%	75,992
Loan	659,070	100%	659,070
Total	<u>3,040,194</u>		<u>3,040,194</u>
Bethlehem:			
Loan	60,000	100%	60,000
Total	<u>60,000</u>		<u>60,000</u>
<b>Total overlapping:</b>	<u>93,122,266</u>		<u>80,927,918</u>
<b>Total direct and overlapping:</b>	<u>\$ 177,503,174</u>		<u>\$ 165,308,826</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Barrow County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Barrow 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

- (1) Represents general obligations of the governmental entity to which its full faith and credit are pledged. It constitutes debt for purposes of the constitutional debt limit described in "Legal Debt Margin of the County" here in. The County cannot incur long term obligations payable out of general property taxes without the approval of a majority of the qualified voters voting at an election called to approve the obligation.
- (2) Represents contractual obligations of the governmental entity to which its full faith and credit and taxing power are pledged. It does not constitute debt for the purposes of the constitutional debt limit. It includes loans from Georgia Environmental Facilities Authority and the State Revolving Fund, which are generally paid with water and sewer revenues.
- (3) Represents contractual obligations of the governmental entity that are subject to annual appropriations. It does not constitute debt for the purposes of the constitutional debt limit.
- (4) Braselton lies within four counties. 24 % of the city lies in Barrow County.

**Schedule 13**  
**Barrow County, Georgia**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Debt Limit	\$ 134,881,500	\$ 165,552,500	\$ 181,238,600	\$ 196,617,200	\$ 228,475,100	\$ 237,844,500	\$ 229,669,600	\$ 189,480,700	\$ 180,574,000	\$ 171,842,900
Total net debt applicable to limit	<u>2,325,000</u>	<u>1,185,000</u>	<u>58,000,000</u>	<u>58,000,000</u>	<u>56,120,000</u>	<u>54,180,000</u>	<u>52,175,000</u>	<u>50,100,000</u>	<u>53,495,000</u>	<u>51,275,000</u>
Legal debt margin	<u>\$ 132,556,500</u>	<u>\$ 164,367,500</u>	<u>\$ 123,238,600</u>	<u>\$ 138,617,200</u>	<u>\$ 172,355,100</u>	<u>\$ 183,664,500</u>	<u>\$ 177,494,600</u>	<u>\$ 139,380,700</u>	<u>\$ 127,079,000</u>	<u>\$ 120,567,900</u>
Total net debt applicable to limit as a percentage of debt limit	1.72%	0.72%	32.00%	29.50%	24.56%	22.78%	22.72%	26.44%	29.62%	29.84%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed Value	\$ 1,718,429,000
Debt Limit (10% of total assessed value)	171,842,900
Debt applicable to limit	<u>51,275,000</u>
Legal Debt Margin	<u>\$ 120,567,900</u>

Note:

- Under State law, the County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.
- The County's balance on its obligation bonds as of end of fiscal year 2013 is \$51,275,000.

The County anticipates paying its general obligation bonds of \$51,275,000 with the proceeds of a one percent sales and use tax approved by the tax payers.

**Schedule 14**  
**Barrow County, Georgia**  
**Pledged Revenue Bond and Contracts Coverage**  
**Last Ten Fiscal years**

Fiscal Year	Water and Sewer Revenue Bonds										Sewerage Contracts										Transmission Contracts									
	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Charges for Services	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Charges for Services	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Charges for Services	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage						
				Principal	Interest					Principal	Interest					Principal	Interest					Principal	Interest							
2004	\$ 2,286,516	\$ 1,287,486	\$ 969,030	\$ 155,000	\$ 185,934	2.84	\$ 417,901	\$ 170,162	\$ 247,739	N/A	N/A	-	\$ 781,041	\$ 620,509	\$ 160,532	\$ 491,512	\$ 1,111,416	0.10												
2005	2,691,805	1,460,310	1,231,495	155,000	176,872	3.71	494,931	268,028	226,903	N/A	N/A	-	1,015,401	877,126	138,275	512,148	866,586	0.10												
2006	2,904,086	1,716,618	1,187,468	165,000	513,399	1.75	810,664	349,360	461,304	N/A	N/A	-	1,132,205	891,739	240,466	542,164	906,953	0.17												
2007	3,127,142	1,804,342	1,322,800	525,000	519,459	1.27	2,136,643	527,098	1,609,545	1,000,000	N/A	1.61	1,383,780	1,271,730	112,050	607,072	719,913	0.08												
2008	2,404,062	1,358,438	1,045,624	500,469	1,395,969	0.55	1,292,716	578,665	714,051	126,563	159,411	2.50	1,274,298	1,052,546	221,752	628,460	40,432	0.33												
2009	2,376,734	1,333,748	1,042,986	560,000	476,237	1.01	483,520	532,260	(48,740)	131,828	154,146	(0.17)	1,261,434	963,490	297,944	622,832	803,397	0.21												
2010	2,453,817	1,365,909	1,087,908	585,000	452,285	1.05	918,117	1,398,388	(480,271)	137,312	148,662	(1.66)	1,328,835	1,064,974	263,861	637,840	789,365	0.18												
2011	2,697,667	1,219,436	1,478,231	605,000	429,824	1.43	1,251,812	643,255	608,557	N/A	N/A	2.14	1,478,630	1,000,345	478,285	658,476	768,334	0.34												
2012	3,843,200	2,338,923	1,504,277	783,975	549,617	1.13	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A											
2013	4,726,093	2,668,183	2,057,910	912,260	613,597	1.35	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A											

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues. Operating expenses do not include interest, depreciation or amortization.

- N/A - Not applicable

- Upper Oconee Basin Water Authority debt payments of \$684,740 in principal and \$749,129 in interest are not included in the debt service as these payments are from the SPLOST funds.

- On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.

**Schedule 15**  
**Barrow County, Georgia**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2003	53,092	1,241,915,000	23,412	4.7 %
2004	56,223	1,356,843,000	24,157	4.5
2005	59,354	1,477,976,000	24,901	4.7
2006	63,045	1,605,441,000	25,465	4.2
2007	66,926	1,754,944,000	26,222	4.3
2008	70,256	1,921,981,000	27,357	6.3
2009	72,158	2,009,967,000	27,855	10.4
2010	69,367	1,440,059,000	25,134	10.3
2011	69,912	2,136,242,000	30,556	8.6
2012	70,169	2,251,642,000	32,089	7.9

Source: U.S. Department of Commerce: Bureau of Economic Analysis  
U.S. Census Bureau

Note: The personal income estimates are not adjusted for inflation.

**Schedule 16**  
**Barrow County, Georgia**  
**Principal Employers**  
**Current Year and Eight Years Ago**

<b>Employer</b>	<b>2013</b>			<b>2005</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Barrow County School System	1,929	1	11.61 %	1,757	1	12.46 %
Harrison Poultry	1,100	2	6.62	896	2	6.36
Chico's FAS, Inc.	810	3	4.87	-	-	-
Barrow County	548	5	3.30	380	4	2.70
Chateau Elan Resort & Winery	342	6	2.06	550	3	3.90
Republic Services	315	4	1.90	-	-	-
Wal-Mart	308	7	1.85	-	-	-
Johns Manville International	299	8	1.80	330	6	2.34
PetCo, Inc	280	10	1.68	-	-	-
Anderson Merchandisers	275	9	1.65	489	5	3.47
Total Logistic Control	-	-	-	201	10	1.43
Akins Ford	-	-	-	234	8	1.66
Barrow Regional Medical Center	-	-	-	225	9	1.60
United Waste Services	-	-	-	300	7	2.13
<b>Total</b>	<b>6,206</b>		<b>37.34 %</b>	<b>5,362</b>		<b>38.05 %</b>

Source: Georgia Department of Labor  
Chamber of Commerce  
Georgia Department of Economic Development  
Barrow County 2010 CAFR

Note: 2013 Total Employment 16,619  
2005 Total Employment 14,097

Schedule 17  
 Barrow County, Georgia  
 Full-time Government Employees by Function  
 Last Ten Fiscal Years

Function	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General government	65	67	64	68	67	67	55	55	51	49
Judicial	28	32	40	41	41	41	36	36	36	38
Public safety	218	246	273	286	327	326	310	314	301	312
Public works	28	29	42	44	47	49	35	35	35	33
Health and welfare	6	6	6	6	6	6	5	5	4	5
Culture and recreation	6	8	9	9	10	9	8	8	8	8
Housing and development	7	11	19	19	17	17	9	8	5	8
Total	358	399	453	473	515	515	458	461	440	453

Source: Barrow County Budget

**Schedule 18**  
**Barrow County, Georgia**  
**Operating Indicators by Function/Department**  
**Last Ten Fiscal Years**

Function/Department	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Public Safety Sheriff										
Total arrests	N/A	3,526	4,811	5,369	4,651	4,956	5,221	4,903	4,226	4,689
Inmates processed	N/A	3,526	4,811	5,369	4,651	4,956	5,221	4,903	4,425	4,689
Average inmates per day	N/A	120	130	137	150	253	255	255	222	288
Incident reports written	9,617	12,950	10,490	7,006	11,406	12,342	12,834	18,294	4,598	8,862
Crimes investigated	3,050	3,296	3,366	5,501	4,512	4,964	6,543	6,327	1,242	7,249
E-911										
Emergency calls received via 911	26,999	33,033	36,592	41,539	40,482	42,055	41,491	189,887	183,747	64,204
Emergency incidents dispatched	N/A	N/A	N/A	N/A	N/A	N/A	N/A	60,703	57,859	68,862
Fire										
Emergency responses	N/A	N/A	2,297	2,517	5,862	7,200	7,653	8,110	8,930	8,081
Inspections	N/A	N/A	N/A	N/A	N/A	137	126	554	253	221
Water and Sewerage Authority										
New water meters installed	547	670	427	352	90	43	22	28	29	66
Water business office bills prepared	39,399	46,940	53,880	59,416	61,162	60,761	61,090	60,005	62,371	62,458
Daily water retail (in millions)	0.679	0.843	1,142	1,270	0.863	0.989	0.947	0.950	0.849	0.849
Number of plans reviewed	17	10	9	8	7	4	-	-	-	1
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	6	7	6	16	7	6	17	-	20	5
Traffic signal upgrades	1	-	-	-	-	-	-	-	-	-
Vehicles replaced	-	-	1	1	2	-	-	-	-	1
Number of Inspections	400	500	550	400	200	200	200	200	200	90
Airport										
Gallons of fuel sold	195,251	235,855	184,628	155,516	188,822	153,348	140,883	92,804	138,304	138,304
Culture and Recreation Leisure Services										
Number of program participants	1,490	1,490	1,872	2,800	3,094	3,424	3,213	2,467	3,623	3,625
Number of structures maintained	6	6	6	6	6	6	6	6	6	7

Sources: Various government departments. Indicators are not available for the general government function.

**Schedule 19**  
**Barrow County, Georgia**  
**Capital Asset Statistics by Function/Department**  
**Last Ten Fiscal Years**

<u>Function/Department</u>	<u>Fiscal Year</u>									
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Public Safety										
Sheriff										
Vehicles	87	95	98	133	125	122	115	125	118	124
Fire										
Stations	6	6	6	6	6	6	6	6	6	6
Fire trucks	10	10	10	10	9	10	10	10	10	10
Ambulances								9	9	8
Public Works										
Public Works										
Lane miles owned and maintained	420	440	450	460	465	470	476	475	467	467
Traffic signals	6	1	-	-	-	1	1	1	1	1
Vehicles	18	18	18	19	23	23	23	26	26	26
Water and Sewerage Authority										
Vehicles	4	5	6	7	7	7	8	7	7	7
Culture and Recreation										
Culture and Recreation										
Community centers	1	1	1	1	1	1	1	1	1	1
Playgrounds	2	2	2	2	2	2	2	2	2	3
Baseball/Softball diamonds	7	7	7	7	7	10	10	10	10	10
Soccer/Football fields	1	1	1	1	1	1	1	1	1	1
Vehicles	3	3	3	3	3	4	4	4	4	5

Sources: Various government departments.  
Indicators are not available for the general government function.