

GREENE COUNTY, GEORGIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2018

PREPARED BY: GREENE COUNTY FINANCE DEPARTMENT

GREENE COUNTY, GEORGIA

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I. INTRODUCTORY SECTION

GREENE COUNTY BOARD OF COMMISSIONERS

COMMISSIONERS

Gary Usry, Chairman
Angela W. Deering
Jeffery L. Smith
Dee Lindsey
Ernie Filice



COUNTY MANAGER
Byron Lombard

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

March 20, 2019

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

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements based on generally accepted accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Greene County, Georgia for the year ended September 30, 2018.

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

Greene County's financial statements have been audited by Clifton, Lipford, Hardison & Parker, L.L.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Greene County, Georgia for the year ended September 30, 2018, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Greene County's financial statements for the year ended September 30, 2018, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government

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

Augusta, Athens, and Macon. Lake Oconee, Georgia's second-largest man-made lake, establishes the western border of the County. The Cities of Greensboro, Union Point, White Plains, Siloam and Woodville are all located within the County. However, the majority of the residents live in unincorporated areas of the 403 square mile area. The 2017 population estimate of 17,281 is an 8% increase from the 2010 level.

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

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

Factors Affecting Financial Condition

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

Local Economy

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

Approximately 65% of the workforce in Greene County works in the service industry, which includes retail trade, real estate, professional services, accommodation services and health care. The largest sector employed by the service industry is Accommodation & Food Services (16.7%), followed by Retail Trade (11.1%) and Health Care & Social Assistance (10.8%). Goods-producing industries, despite drops in recent years, continue to also have an impact. Agriculture is currently down to 4.7% of the workforce, while manufacturing increased slightly to 8.6%. Construction has taken off again, employing around 12.3% of the workforce.

Greene County's unemployment rate dropped from 4.4% in September 2017 to 3.6% in September 2018, surpassing the state and national rate of 3.7%. Further discussions regarding this drop and the general economy of the County can be found in the Management's Discussion & Analysis.

Long-Term Financial Planning

In November 2014, voters approved a \$22 million SPLOST referendum (SPLOST VI), which allows collections to continue from January 2015 through 2021. This referendum was estimated at a much lower amount than the previous referendum due to shortfalls experienced in the SPLOST V collections. This SPLOST will provide funding for roads, streets and bridges; fire protection facilities and equipment; administrative facilities and equipment; economic development facilities and projects; public safety facilities; and public safety equipment

in the County. The remainder will provide funding for city approved projects. In November 2013, voters also approved the issuance of up to \$8,000,000 of general obligation debt to pre-fund the SPLOST projects. In April 2014, the general obligation bonds were issued. By pre-funding the SPLOST projects, Greene County is able to capitalize on the lower costs of construction, giving the taxpayers more for each dollar spent.

Major Initiatives

In January 2014, the Commissioners approved a vision statement to solidify the direction Greene County should take and a mission statement to determine how to get there. According to its vision statement, the Greene County Board of Commissioners is pledged to provide its citizens responsible government with the highest standard of ethics and professional conduct that is mindful of the needs of all citizens to live in a safe and prosperous environment. In order to fulfill its vision, the mission of the Greene County Board of Commissioners is to maintain rigorous financial discipline and efficiency while providing those essential and fundamental public safety services, necessary and appropriate governmental services, and pursuing economic growth that is meaningful for the future of Greene County and all of its citizens.

The County continues to update our current road system to facilitate more traffic in the future. Several road projects are underway to help ease congestion, improve roads, and widen roads. These projects are being funded by utilizing the SPLOST VI revenues, utilizing the SPLOST VI bonds, applying for grant funding, and utilizing prior years' fund balance. The County opened the Richland Connector in July 2012, which was Phase I of improving the east-west connectivity in the southern end of the County. Phase II of this project (Veazey Connector) was completed in early FY2017 and Phase III (Liberty Connector) was opened in December 2018. The County is also coordinating with CSX Transportation to begin construction on the Old Eatonton Road Bridge project. Once opened, the road will provide additional avenues for Public Safety, along with the general public, to access areas to the south of the County. The County also continues to catch up with road resurfacing and maintenance projects.

The County's commitment to public safety continues to shine. Updates are currently underway on our E-911 CAD and phone systems along with the County's portion of an upgrade to the P25 switch that operates public safety radios throughout the region. EMS Station 1 was relocated in the Public Safety Annex Campus in Greensboro. SPLOST VI funds were combined with general funds to make these projects possible.

In an effort to retain qualified staff and remain competitive with other local jurisdictions, the County continues to adjust its benefits package. In 2017, the Commissioners' voted to update the Personnel Policy. This change added two paid holidays for all full-time staff and incorporated a new retirement option for employees with at least 25 years of service with the County. The County will continue to monitor staffing levels and staff retention and will consider other options to improve pay and benefits when deemed necessary.

Relevant Financial Policies

Management of Greene County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance of the safeguarding of assets and the proper recording of financial transactions.

The Commissioners voted in September 2009 to maintain budgetary control at the summary line item level within departments within the General Fund. Department heads and constitutional officers can shift budgetary line items as long as the line items are included in the same summary line items within their respective

departments (i.e., Personnel, Other Operating Expenses, and Capital Outlay). No changes between summary line items or increases in the overall budget for the General Fund can be made without the approval of the Board of Commissioners. The legal level of budgetary control for Special Revenue Funds remains at the fund level.

Awards & Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Greene County, Georgia for its comprehensive annual financial report for the fiscal year ended September 30, 2017. This was the ninth consecutive year that Greene County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Respectfully submitted,



Byron Lombard
County Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

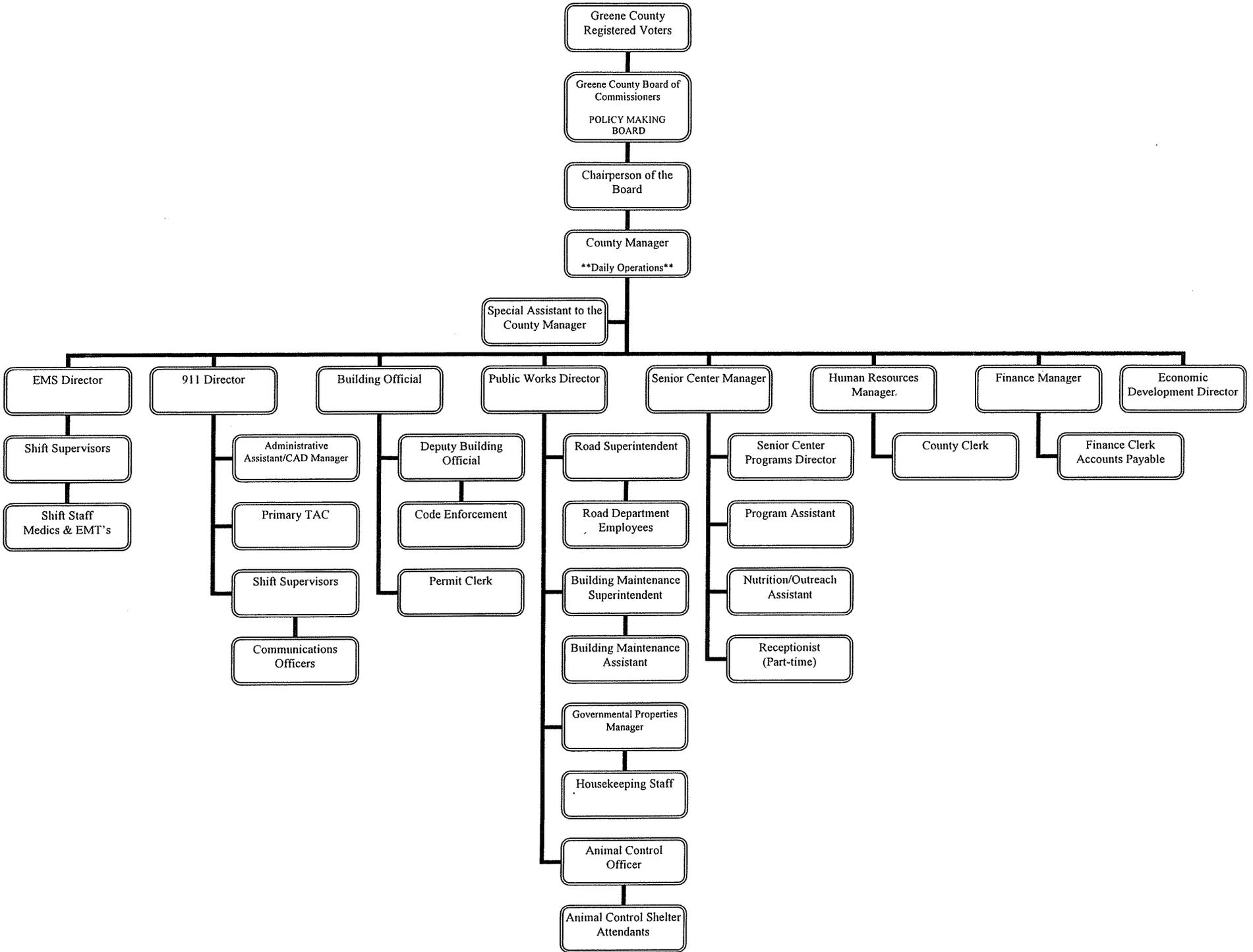
**Greene County
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2017

Christopher P. Morrill

Executive Director/CEO



Greene County Registered Voters

Greene County Board of Commissioners
POLICY MAKING BOARD

Chairperson of the Board

County Manager
Daily Operations

Special Assistant to the County Manager

EMS Director

911 Director

Building Official

Public Works Director

Senior Center Manager

Human Resources Manager

Finance Manager

Economic Development Director

Shift Supervisors

Shift Staff Medics & EMT's

Administrative Assistant/CAD Manager

Primary TAC

Shift Supervisors

Communications Officers

Deputy Building Official

Code Enforcement

Permit Clerk

Road Superintendent

Road Department Employees

Building Maintenance Superintendent

Building Maintenance Assistant

Governmental Properties Manager

Housekeeping Staff

Animal Control Officer

Animal Control Shelter Attendants

Senior Center Programs Director

Program Assistant

Nutrition/Outreach Assistant

Receptionist (Part-time)

County Clerk

Finance Clerk Accounts Payable

GREENE COUNTY, GEORGIA PRINCIPAL OFFICIALS

Board of Commissioners 2018

Gary Usry	Chairman
Angela W. Deering	Commissioner, District 1
Jeffery L. Smith	Commissioner, District 2
Jonathan Human	Commissioner, District 3 *
Ernie Filice	Commissioner, District 4

Byron Lombard, County Manager
Sylvia Hill, County Clerk

Constitutional Officers

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

* Jonathan Human's term ended effective December 31, 2018, replaced by Dee Lindsey.

II. FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Greene County, Georgia
Greensboro, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greene County, Georgia (the "County") as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greene County Board of Health, which represents 67 percent, 0 percent, and 70 percent, respectively, of the assets, net position, and revenues of the component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Greene County Board of Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greene County, Georgia as of September 30, 2018, and the respective changes in financial position and, where applicable, cash flows, and the respective budgetary comparison for the General Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information on pages 11 through 21, the schedule of changes in the County's net pension liability and related ratios on page 74, the schedule of County contributions on page 75, the schedule of changes in the County's OPEB liability and related ratios on page 76, and the notes to the required supplementary information on pages 77 and 78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 nonmajor fund financial statements, budgetary comparison schedules, and the schedule of project expenditures with special sales tax proceeds, and the other information such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and the schedule of project expenditures with special sales tax proceeds are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the

basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and the schedule of project expenditures with special sales tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2019, on our consideration of Greene County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Greene County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Greene County, Georgia's internal control over financial reporting and compliance.



Macon, Georgia
March 20, 2019

MANAGEMENT'S DISCUSSION & ANALYSIS

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018

As management of the Greene County Board of Commissioners, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2018. We encourage readers to consider the information presented here in conjunction with the information that we have furnished in the transmittal letter.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County's Primary Government activities exceeded its liabilities and deferred inflows of resources as of September 30, 2018, by \$71,537,252.
- As of September 30, 2018, total net position consisted of \$47,371,135 net investment in capital assets, \$5,421,888 restricted for capital outlay, \$897,905 restricted for law enforcement, \$157,935 restricted for court programs, \$57,344 restricted for the hospital, \$13,937 restricted for culture and recreation, and \$17,617,108 unrestricted. Unrestricted net position may be used to meet the County's ongoing obligations to citizens and creditors.
- As of September 30, 2018, the County's governmental funds reported ending fund balance of \$24,319,848, an increase of \$862,076 in comparison with the prior year.
- As of September 30, 2018, the County's General Fund reported ending fund balance of \$14,285,927, a decrease of \$534,994 in comparison with the prior year. The County has several road projects ongoing which are designed to utilize prior years' fund balance instead of increasing taxes to cover the cost of the projects. The County also established an Unincorporated Services Fund in the current year, which pulled several revenues and expenditures out of the General Fund.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. The statements provide both short-term and long-term information about the County's financial position, which assists in assessing the economic condition at the end of the fiscal year. These two statements include the Statement of Net Position and the Statement of Activities.

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

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through administrative fees and charges (business-type activities). The governmental activities of the County include general government, courts, public safety, public works, health & welfare, culture & recreation, and special projects. The business-type activities of the County are the Emergency Medical Service (Ambulance Service) and Sanitation.

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

Fund Financial Statements

The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Greene County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Greene County can be divided into the following categories: 1) major governmental funds, 2) major proprietary funds, 3) non-major special revenue funds, 4) non-major capital projects funds, and 5) agency funds.

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

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

Greene County maintains seventeen (17) individual governmental funds.

Major Governmental Funds

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund and the Special Purpose Local Option Sales Tax VI Fund, which are considered to be major funds. Data from the other fifteen (15) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

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

Major Proprietary Funds

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the Emergency Medical Services (Ambulance Service) and Sanitation operations. The Emergency Medical Services Fund accounts for the operations of the ambulance service. The Sanitation Fund accounts for the garbage fee that is charged on each tax bill and the costs of the curb-side service that is offered to each residential home in Greene County. It also accounts for the cost of the operation of the Convenience Center, which is reimbursed through a transfer by the General Fund.

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

Non-Major Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. Greene County has thirteen (13) special revenue funds to include the Law Library Fund, E-911 Fund, State Seizure Fund, Federal Seizure Fund, Drug Abuse Treatment & Education Fund, Victims Assistance Fund, Jail Fund, the Hotel/Motel Tax Fund, the Unincorporated Fund, the Fire District Fund, the Library Tax District Fund, the Recreation Tax District Fund, and the Hospital Fee Fund. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Non-Major Capital Projects Funds

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

Agency Funds

Agency funds are used to account for the assets and liabilities of the Constitutional Officers to include the Superior Court, Probate/Magistrate Court, Tax Commissioner, and the Sheriff's Office. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

Net position may serve over time as a useful indicator of a government's financial position. In the case of Greene County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$71,537,252 at the close of the most recent fiscal year.

GREENE COUNTY BOARD OF COMMISSIONERS
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MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

The following table provides a summary of the County's governmental and business-type net position for fiscal year 2018 and 2017:

GREENE COUNTY, GEORGIA'S NET POSITION

	Governmental Activities		Business-type Activities		Totals	
	2018	2017	2018	2017	2018	2017
Assets						
Current and other assets	\$ 38,882,541	\$ 35,601,837	\$ 2,162,611	\$ 2,097,995	\$ 41,045,152	\$ 37,699,832
Capital assets, net of accumulated depreciation	46,580,977	46,850,136	1,918,966	820,139	48,499,943	47,670,275
Total assets	85,463,518	82,451,973	4,081,577	2,918,134	89,545,095	85,370,107
Total deferred outflows of resources	949,784	1,073,176	180,911	204,415	1,130,695	1,277,591
Liabilities						
Current and other liabilities	4,687,673	3,188,152	1,191,566	1,065,700	5,879,239	4,253,852
Long-term liabilities	2,997,129	5,240,247	321,466	347,332	3,318,595	5,587,579
Total liabilities	7,684,802	8,428,399	1,513,032	1,413,032	9,197,834	9,841,431
Total deferred inflows of resources	9,856,317	8,625,208	84,387	-	9,940,704	8,625,208
Net position						
Net investment in capital assets	45,574,309	45,965,183	1,796,826	820,139	47,371,135	46,785,322
Restricted	6,549,009	5,052,705	-	-	6,549,009	5,052,705
Unrestricted	16,748,865	15,453,654	868,243	889,378	17,617,108	16,343,032
Total net position	\$ 68,872,183	\$ 66,471,542	\$ 2,665,069	\$ 1,709,517	\$ 71,537,252	\$ 68,181,059

A portion of the County's net position (66.2%) reflects its investment in capital assets (e.g., infrastructure, land, buildings, machinery, equipment and vehicles) less any related debt used to acquire those assets that is still outstanding. Net investment in capital assets increased by \$585,813 in FY2018, due mainly to the continuation of various road projects; the buildout of EMS Station 1 at the Public Safety Annex with the original property reverting back to the City of Greensboro; and the repayment of debt associated with these assets.

These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although Greene County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (9.2%) represents resources that are subject to external restrictions on how they may be used. Restricted net position increased \$1,496,304 in the current year, due mainly to the SPLOST VI funding available after the debt service payments. Unrestricted position, representing 24.6% of net position, increased \$1,274,076 to \$17,617,108. Unrestricted position generally can be used to meet the government's ongoing financial obligations.

As shown in the table below, the County's net position increased by \$3,356,193 in FY2018, with a \$2,400,641 increase in governmental activities and a \$955,552 increase in business-type activities.

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

GREENE COUNTY, GEORGIA'S CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Totals	
	2018	2017	2018	2017	2018	2017
Revenues						
Program revenues						
Charges for services	\$ 3,082,111	\$ 2,701,142	\$ 2,363,409	\$ 2,282,957	\$ 5,445,520	\$ 4,984,099
Operating grants	1,040,502	923,074	12,535	-	1,053,037	923,074
Capital grants	178,725	1,698,920	354,401	-	533,126	1,698,920
General revenues						
Taxes	20,836,011	18,997,169	-	-	20,836,011	18,997,169
Interest income	272,304	119,894	6,205	4,323	278,509	124,217
Other	369,787	286,855	782	8,370	370,569	295,225
Total revenues	25,779,440	24,727,054	2,737,332	2,295,650	28,516,772	27,022,704
Expenses						
General government	6,363,693	7,208,320	-	-	6,363,693	7,208,320
Public safety	7,554,543	6,231,871	-	-	7,554,543	6,231,871
Public works	4,869,847	2,953,903	-	-	4,869,847	2,953,903
Courts	1,239,071	1,205,941	-	-	1,239,071	1,205,941
Health & welfare	994,490	1,002,738	-	-	994,490	1,002,738
Culture and recreation	266,296	663,934	-	-	266,296	663,934
Economic development	99,462	75,449	-	-	99,462	75,449
Interest on long-term debt	118,267	146,633	-	-	118,267	146,633
Emergency Management Service	-	-	2,343,635	2,109,938	2,343,635	2,109,938
Sanitation	-	-	1,311,275	1,254,690	1,311,275	1,254,690
Total expenses	21,505,669	19,488,789	3,654,910	3,364,628	25,160,579	22,853,417
Excess (deficiency) in net position before special items and transfers	4,273,771	5,238,265	(917,578)	(1,068,978)	3,356,193	4,169,287
Transfers	(1,873,130)	(1,026,983)	1,873,130	1,026,983	-	-
Change in net position	2,400,641	4,211,282	955,552	(41,995)	3,356,193	4,169,287
Net position, beginning	66,471,542	62,260,260	1,709,517	1,751,512	68,181,059	64,011,772
Net position, ending	\$ 68,872,183	\$ 66,471,542	\$ 2,665,069	\$ 1,709,517	\$ 71,537,252	\$ 68,181,059

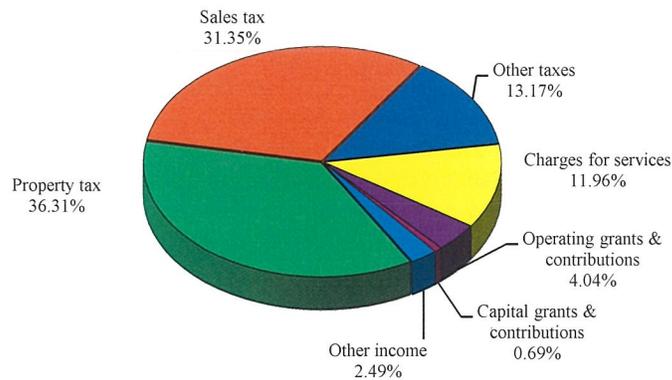
Governmental Activities

Governmental activities increased the County's net position by \$2,400,641 in FY2018, accounting for 71.5 percent of the total increase in net position. Revenues from governmental activities increased by \$1,052,386. Charges from services increased \$380,969, due to increased seizures by the Sheriff's Office and an overall increase in licenses and permits with the new fee structure started in mid-2017. Operating grants also increased \$117,428 due to a \$66,225 increase in LMIG funding and FEMA reimbursements for clearing storm damage associated with Hurricane Irma (14.5%). Capital grant revenues decreased \$1,520,195, as a result of fewer federal grant funds passing through the County for capital projects at the Greene County Airport. Taxes increased \$1,838,842 thanks to rising property values and increased sales tax collections. Interest earnings also increased as interest rates continue to rise. Total revenues for governmental activities are as follows:

GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

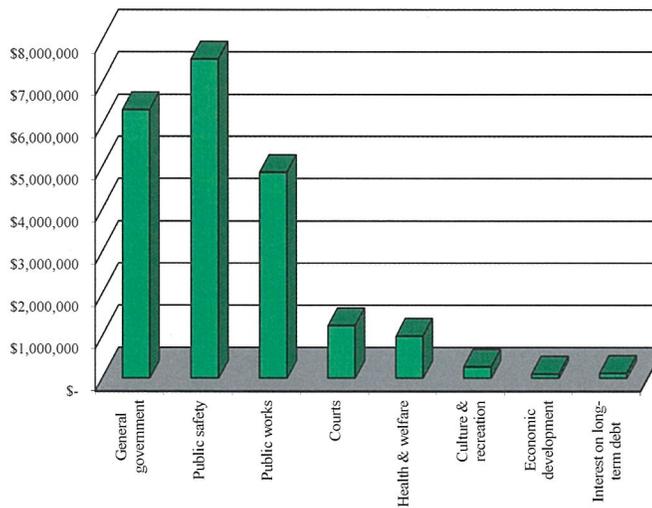
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

Revenues - Governmental Activities



Expenses from governmental activities increased \$2,016,880, or approximately 9.4 percent. General government expenses decreased by \$844,627. Public safety expenses increased by \$1,322,672 due to rising medical costs for inmates, personnel benefit increases, and the use of body cameras. Public works expenses increased by \$1,915,944 as the County continues to pursue some road resurfacing projects. Interest continues to decrease due to lower principal values outstanding. Total expenses by category are shown in the following chart.

Expenses - Governmental Activities



GREENE COUNTY BOARD OF COMMISSIONERS
GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

Proprietary Activities

Proprietary activities increased the County's net position by \$955,552. Ambulance crews remained busy in FY2018 with 3,058 dispatches and 2,227 patient transports, 672 (30.2%) of which were out of town. An agreement with the hospital to eliminate non-emergency dispatches and a decrease in out-of-town dispatches of 12% resulted in a decrease in charges for services of \$30,938 (2.3%). EMS fund net position increased \$955,552, as a result capital contributions in the current year. These capital contributions comprised of ambulances and the buildout of EMS stations with SPLOST funds. In prior years, the general fund transferred in enough funds to cover total payroll expenses for the EMS fund, resulting in an increase in net position each year. In order to keep the net position from growing at the expense of the general fund and to encourage self-sufficiency, the general fund only transferred an amount the county felt necessary to cover the anticipated shortfall of the EMS fund. As a result, the transfers were kept to a minimum. The Sanitation fund had no change in net position because the general fund covers any shortfalls, which are typically related to the operation of the recycling center that the sanitation fees are not designed to cover.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

As of the end of the current fiscal year, Greene County's governmental funds reported combined ending fund balances of \$24,319,848, an increase of \$862,076 in comparison with the prior year. Reasons for this increase are discussed in the paragraphs below.

Approximately 49.8 percent or \$12,127,074 of this amount constitutes unassigned fund balance, which is available for spending at the government's discretion. A significant portion (\$8,590,392) is restricted and can only be used for specific purposes. The County previously committed \$2,000,000 for economic development projects. Some of these funds were de-committed for projects in prior years, leaving a committed balance of \$1,561,490. Nonspendable amounts totaling \$552,375 are also shown because these amounts, by nature, cannot be spent in their present form. These amounts include prepaid insurance, inventories, and notes receivable. The County opted to assign \$1,488,517 in FY2018 for projects. A substantial portion of this amount, \$1,468,517 is assigned for future projects that primarily benefit residents of the unincorporated areas of the County since the revenues that generated this amount came from these areas. Please refer to the notes to the financial statements for more information regarding the levels of fund balance.

General Fund

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$12,152,062, while \$552,375 is considered nonspendable (prepaid insurance, inventories and notes receivable). As a measure of the general fund's liquidity, it may be useful to compare both

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MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 84.04 percent of total general fund expenditures, while total fund balance represents 98.8 percent of that same amount.

The fund balance of the County's General Fund decreased by \$534,994. General Fund revenues increased by \$487,363 from FY2017. Property taxes and sales taxes both increased thanks to the promising economy, accounting for a total increase of \$876,132. Interest income also increased by \$141,909 thanks to rising interest rates. The most significant revenue decrease in the General Fund was license and permits, with a decrease of \$577,732. In 2018, the County created an Unincorporated Services Fund which now accounts for all occupational tax certificates, building permits and other revenues that are only allowed in the unincorporated area of the county, resulting in the decrease to the General Fund revenues. General Fund expenditures decreased \$6,500 to \$14,459,551. The most significant expenditure changes in the General Fund are as follows:

- Countywide personnel costs increased due to longevity raises given to employees with over two years of service pursuant to the Personnel Policy.
- Public safety expenditures increased by \$257,083. The Sheriff's Office started using body cameras with the associated data storage in FY2018 at an initial cost of around \$60,000 and purchased a drone with a thermal imaging camera with donated funds totaling approximately \$20,000. Rising medical costs for inmates also contributed to the increase.
- Public works expenditures decreased \$351,462, due mainly to the completion of construction of the Veazey Connector. Although the Liberty Connector was under construction, it was not ready for paving until October 2018.

SPLOST VI

Greene County voters approved SPLOST VI on November 5, 2013 and approved the issuance of \$8 million in general obligation bonds to finance the project list. These bonds were issued on April 30, 2014 and certain pre-funded projects were immediately begun. SPLOST collections began in January 2015. Since these projects are pre-funded with bond proceeds, the fund balance should decrease each year as project costs are realized and annual debt service payments are made. The fund balance decreased \$232,586 in FY2018 due to the buildout of the EMS Station 1 and a new roof at the Public Safety Annex.

Other Non-major Governmental Funds

Non-major governmental funds had an increase of \$1,629,656 to overall fund balance in the current year. The creation of the Unincorporated Fund resulted in an increase of \$1,468,517 to the non-major governmental funds. This activity was previously reported in the General Fund. The State and Federal Seizure funds increased a total of \$91,738. The E-911 Fund increased its fund balance by \$46,513 in a planned move to allow the fund to save up funding for future equipment needs.

Proprietary Funds

Greene County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year, net position invested in capital assets for the EMS Fund was \$1,796,826, an increase of 119% over the prior year. This increase is due to the capital contributions of assets that were purchased with SPLOST Funds, including ambulances and the buildout of EMS stations. Unrestricted net position totaled \$868,243, a decrease of 2.4% from the prior year. The General Fund limited its payroll subsidy to the EMS Fund to \$777,729 in the current year, an increase of 5.4% from the prior year due to the increase in personnel costs for the year. The Sanitation Fund had no net position at September 30, 2018. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

GREENE COUNTY BOARD OF COMMISSIONERS
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MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

GENERAL FUND BUDGETARY HIGHLIGHTS

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

General Fund revenues were \$1,908,745 higher than budgetary estimates, while expenditures were \$810,211 less than budgetary estimates. Transfers out were less than budgetary estimates by \$67,264, while transfers in were \$1,112,188 lower than budgetary estimates. Major budget adjustments in the current year included:

- a) Utilizing prior years' fund balance for the Veazey Connector and Liberty Connector (\$2,103,579) and to cover costs associated with projects assigned to fund balance in the prior year (\$106,419).
- b) Transferring funds from contingency to cover DRIVES equipment required by the State for the Tax Commissioner's Office (\$20,000); to cover payments made in the current year for prior year budgets to the Development Authority (\$11,952); to cover costs associated with contracting out GIS services (\$35,000); to provide additional review for the Streamline Mitigation project for the Airport for wetlands credits (\$30,000); to purchase a new X-ray machine at the entrance to the Courthouse (\$14,925); and to cover the costs associated with insurance claims received in the prior year but not replaced until this year (\$26,475).
- c) Increasing overall budget to cover additional payroll costs incurred due to annual leave buy-backs and health insurance costs and other anticipated overages (\$125,815). These amounts were funded with motor vehicle title ad valorem taxes (TAVT) received in excess of the original amounts budgeted.
- d) Increasing overall budget to cover insurance claims throughout the year (\$90,724).

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2018 amounts to \$47,371,135 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, improvements, equipment, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the County, such as roads, bridges, streets and sidewalks, drainage systems, and other similar items. Only infrastructure acquired and built after September 30, 2003 is included in capital assets.

The County's investment in capital assets for the current fiscal year increased \$585,813, or approximately 1.2% (a decrease of 0.85% for governmental activities and an increase of 119.1% for business-type activities). Governmental activities decreased \$390,874 as various infrastructure projects are wrapping up and with the SPLOST VI debt outstanding. The Veazey Connector was finalized in early FY2017, but the Liberty Connector and Old Eatonton Road Bridge projects are still on-going. Business-type activities had an increase of \$976,687, due to construction of EMS Station 1 and ambulances purchased with SPLOST funds contributed to the enterprise fund. Additional information on the County's capital assets can be found in Note 10 of the notes to the financial statements of this report.

GREENE COUNTY BOARD OF COMMISSIONERS
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MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

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

	Governmental Activities		Business-type Activities		Totals	
	2018	2017	2018	2017	2018	2017
Land	\$ 4,264,683	\$ 4,358,012	\$ 11,890	\$ 11,890	\$ 4,276,573	\$ 4,369,902
Construction in progress	5,895,033	3,956,040	-	-	5,895,033	3,956,040
Buildings	11,154,646	11,703,149	1,469,229	766,962	12,623,875	12,470,111
Furniture, fixtures, & equipment	3,064,893	3,291,665	194,284	41,286	3,259,177	3,332,951
Vehicles	518,651	826,601	243,563	1	762,214	826,602
Infrastructure	21,683,071	22,714,669	-	-	21,683,071	22,714,669
Total capital assets	46,580,977	46,850,136	1,918,966	820,139	48,499,943	47,670,275
Related debt	(1,006,668)	(884,953)	(122,140)	-	(1,128,808)	(884,953)
Total capital assets, net of accumulated depreciation and related debt	\$ 45,574,309	\$ 45,965,183	\$ 1,796,826	\$ 820,139	\$ 47,371,135	\$ 46,785,322

Long-Term Debt

As of September 30, 2018, Greene County had \$5,007,248 in outstanding long-term debt, which does not include interest expense. The County issued \$8,000,000 in general obligation bonds (2015 Bonds) to pre-fund several SPLOST VI projects. Additional information on Greene County's long-term debt can be found in Note 11 of the Basic Financial Statements section of this report.

GREENE COUNTY, GEORGIA'S OUTSTANDING DEBT

	Governmental Activities		Business-type Activities		Totals	
	2018	2017	2018	2017	2018	2017
General Obligation Bonds						
2014 Bonds	\$ 2,930,000	\$ 4,290,000	\$ -	\$ -	\$ 2,930,000	\$ 4,290,000
Premium on 2014 Bonds	118,051	179,643	-	-	118,051	179,643
Capital lease	-	-	122,140	-	122,140	-
Total OPEB liability	216,560	302,705	41,249	-	257,809	302,705
Net pension liability	1,105,275	1,787,324	210,529	340,443	1,315,804	2,127,767
Compensated absences	228,971	162,300	34,473	27,555	263,444	189,855
Total outstanding debt	\$ 4,598,857	\$ 6,721,972	\$ 408,391	\$ 367,998	\$ 5,007,248	\$ 7,089,970

ECONOMIC FACTORS

Like much of the nation, substantial improvement is showing in Greene County's economy. The unemployment rate dropped from 4.4 percent to 3.6 percent in September 2017 to 2018, beating both the state and national rates of 3.7 percent. Unemployment across the board has decreased significantly from prior years, a trend that the County hopes will continue.

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GREENSBORO, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2018
(CONTINUED)

In an effort to decrease the unemployment rate even further, County leaders continue their desire to bring additional economic opportunities to the area. In September 2013, the Commissioners voted to commit \$2,000,000 of the general fund's fund balance for use with economic development in the County. In FY2014, some of these funds were de-committed and utilized to facilitate an Economic Development project through the Development Authority. Having these funds available allows the County to respond quickly to any infrastructure needs required by a company wishing to relocate to the area. The County's Economic Development Director also continues to work closely with employers that are already located in Greene County to determine how the County can assist in meeting their current needs. The County hopes to partner with current employers to pursue projects that can increase jobs and/or production within the County.

Construction in the County continues at a steady pace. The number of residential permits increased by almost 7% during 2018, while the values associated with those permits increased 23.5%. Commercial permits issued only increased by ten in the current year, but the values more than doubled. The Ritz Carlton added an outdoor event pavilion, while both Reynolds Lake Oconee and Harbor Club began expansions. Hotel/motel tax revenues increased 3.7% to \$1,396,411 in FY2018. The County continues its agreement with the Greene County Convention, Tourism, and Visitor's Bureau in mid-2016 to strengthen efforts to market the area as a resort destination.

Sales taxes grew 9% in FY2018, with a \$586,623 increase. Although both are located in the city limits of Greensboro, construction of Burger King along with the relocation of the Dollar General during 2018 contributed to the boost in sales tax revenue throughout the County. Once completed, construction of the Tru by Hilton hotel near Home Depot will also boost future sales taxes. Total sales taxes collected from construction-related business increased 55.3%, auto-related stores increased 29.3% and general merchandise stores increased 25.12%. The County will continue to monitor trends with sales tax revenues to ensure that funds will be available for all approved projects and hopes that the surge over the past few years continues as planning for the SPLOST VII projects begins.

The County continues with the East-West Connector road projects in an effort to improve public safety response times while connecting the various remote residential pockets with the commercial hub located in the Highway 44 corridor. The Liberty Connector (Phase III) began paving shortly after the fiscal year in October 2018. Construction of a new bridge on Old Eatonton Road, which continues despite delays with CSX, will open additional routes for public safety to reach the southern and western ends of the county in the event of a major incident on the main thoroughfares. These projects have required large investments, but the County feels the design and building of these roads meet the current needs of the County. The County continues to review and, if necessary, alter its specifications for these projects in order to continue meeting the needs that are constantly changing in our growing County. As these major projects are winding down, the County is focusing on increasing resurfacing projects in an effort to catch up on maintenance that was deferred during the recent recession.

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

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Greene County, Georgia's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Mr. Byron Lombard, County Manager, 1034 Silver Drive, Suite 201, Greensboro, Georgia, 30642.

FINANCIAL STATEMENTS

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
SEPTEMBER 30, 2018

	Primary Government			Component Units	
	Governmental Business-Type		Total	Airport Authority	Board of Health
	Activities	Activities			
ASSETS					
Cash and cash equivalents	\$12,588,737	\$ 327,638	\$12,916,375	\$ 133,237	\$ 447,881
Investments	13,212,789	-	13,212,789	-	-
Receivables, net of allowance					
Taxes	8,949,248	-	8,949,248	-	-
Accounts	447,854	1,738,816	2,186,670	-	58,160
Notes receivable	325,000	-	325,000	-	-
Internal balances	(96,157)	96,157	-	-	-
Due from other governments	1,476,669	-	1,476,669	40,134	-
Inventories	41,918	-	41,918	610	-
Prepaid items	217,957	-	217,957	16,097	-
Investment in joint venture	1,718,526	-	1,718,526	-	-
Capital Assets					
Non depreciable	10,159,716	11,890	10,171,606	-	-
Depreciable, net	36,421,261	1,907,076	38,328,337	67,691	10,429
Total Assets	85,463,518	4,081,577	89,545,095	257,769	516,470
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources related					
to pensions	949,784	180,911	1,130,695	-	54,481
to OPEB	-	-	-	-	42,155
Total deferred outflows of resources	949,784	180,911	1,130,695	-	96,636
LIABILITIES					
Accounts payable	2,321,742	204,562	2,526,304	47,585	19,289
Retainage payable	346,837	-	346,837	-	-
Accrued interest	5,700	-	5,700	-	-
Accrued salaries and benefits	253,320	48,877	302,197	-	-
Customer deposits	-	-	-	640	-
Unearned income	158,346	851,202	1,009,548	-	1,855

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
SEPTEMBER 30, 2018

(CONTINUED)

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
<u>LIABILITIES (Continued)</u>					
Noncurrent liabilities					
Due within one year					
Bonds payable	\$ 1,430,000	\$ -	\$ 1,430,000	\$ -	\$ -
Note payable	-	-	-	32,500	-
Capital lease payable	-	61,070	61,070	-	-
Compensated absences	171,728	25,855	197,583	-	-
Due in more than one year					
Bonds payable	1,618,051	-	1,618,051	-	-
Note payable	-	-	-	292,500	-
Capital lease payable	-	61,070	61,070	-	-
Compensated absences	57,243	8,618	65,861	-	20,399
Net pension liability	1,105,275	210,529	1,315,804	-	337,050
Total OPEB liability	216,560	41,249	257,809	-	-
Net OPEB liability	-	-	-	-	303,050
Total Liabilities	7,684,802	1,513,032	9,197,834	373,225	681,643
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred revenue - property taxes	9,337,943	-	9,337,943	-	-
Deferred inflows of resources related to pensions	518,374	84,387	602,761	-	10,449
to OPEB	-	-	-	-	27,028
Total Deferred Inflows of Resources	9,856,317	84,387	9,940,704	-	37,477
<u>NET POSITION</u>					
Net investment in capital assets	45,574,309	1,796,826	47,371,135	67,691	10,429
Restricted for					
Capital outlay	5,421,888	-	5,421,888	-	-
Law enforcement	897,905	-	897,905	-	-
Court programs	157,935	-	157,935	-	-
Hospital	57,344	-	57,344	-	-
Culture and recreation	13,937	-	13,937	-	-
Unrestricted (deficit)	16,748,865	868,243	17,617,108	(183,147)	(116,443)
Total Net Position (Deficit)	\$68,872,183	\$ 2,665,069	\$71,537,252	\$ (115,456)	\$ (106,014)

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

GREENE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities				
General government	\$ 6,363,693	\$ 1,935,760	\$ 227,282	\$ 178,725
Public safety	7,554,543	703,391	53,044	-
Public works	4,869,847	-	616,087	-
Courts	1,239,071	-	-	-
Health and welfare	994,490	442,960	144,089	-
Culture and recreation	266,296	-	-	-
Economic development	99,462	-	-	-
Interest on long-term debt	118,267	-	-	-
Total governmental activities	21,505,669	3,082,111	1,040,502	178,725
Business-Type Activities				
Emergency Management Service	2,343,635	1,286,444	12,535	354,401
Sanitation	1,311,275	1,076,965	-	-
Total business-type activities	3,654,910	2,363,409	12,535	354,401
Total Primary Government	\$ 25,160,579	\$ 5,445,520	\$ 1,053,037	\$ 533,126
Component Units:				
Greene County Airport Authority	\$ 206,343	\$ 140,287	\$ 60,083	\$ 72,513
Greene County Health Department	526,048	237,351	398,334	-
Total Component Units	\$ 732,391	\$ 377,638	\$ 458,417	\$ 72,513

General Revenues

Property tax

Sales tax

Other tax

Interest revenue

Miscellaneous

Total General Revenues

Transfers

Total General Revenues, and Transfers

Change in Net Position

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

Net Position/(Deficit) - End of year

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

GREENE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
(CONTINUED)

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
\$ (4,021,926)	\$ -	\$ (4,021,926)		
(6,798,108)	-	(6,798,108)		
(4,253,760)	-	(4,253,760)		
(1,239,071)	-	(1,239,071)		
(407,441)	-	(407,441)		
(266,296)	-	(266,296)		
(99,462)	-	(99,462)		
(118,267)	-	(118,267)		
<u>(17,204,331)</u>	<u>-</u>	<u>(17,204,331)</u>		
	- (690,255)	(690,255)		
	- (234,310)	(234,310)		
	<u>- (924,565)</u>	<u>(924,565)</u>		
<u>(17,204,331)</u>	<u>(924,565)</u>	<u>(18,128,896)</u>		
			\$ 66,540	\$ -
			-	109,637
			<u>66,540</u>	<u>109,637</u>
9,360,212	-	9,360,212	-	-
8,081,332	-	8,081,332	-	-
3,394,467	-	3,394,467	-	-
272,304	6,205	278,509	978	1,755
369,787	782	370,569	-	-
<u>21,478,102</u>	<u>6,987</u>	<u>21,485,089</u>	<u>978</u>	<u>1,755</u>
(1,873,130)	1,873,130	-	-	-
<u>19,604,972</u>	<u>1,880,117</u>	<u>21,485,089</u>	<u>978</u>	<u>1,755</u>
2,400,641	955,552	3,356,193	67,518	111,392
66,471,542	1,709,517	68,181,059	(182,974)	(217,406)
<u>\$ 68,872,183</u>	<u>\$ 2,665,069</u>	<u>\$ 71,537,252</u>	<u>\$ (115,456)</u>	<u>\$ (106,014)</u>

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

GREENE COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018

	General Fund	Special Purpose Local Option Sales Tax VI	Non-Major Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ 2,671,207	\$ 7,138,957	\$ 2,778,573	\$ 12,588,737
Investments	13,212,789	-	-	13,212,789
Receivables, net of allowance				
Taxes	8,055,857	-	893,391	8,949,248
Other receivables	11,907	-	435,947	447,854
Notes receivable	325,000	-	-	325,000
Due from other governments	998,490	437,133	41,046	1,476,669
Due from other funds	22,155	-	76,656	98,811
Prepaid items	217,957	-	-	217,957
Inventory	41,918	-	-	41,918
Total Assets	\$25,557,280	\$ 7,576,090	\$ 4,225,613	\$ 37,358,983
<u>LIABILITIES</u>				
Accounts payable	\$ 2,051,160	\$ 106,193	\$ 164,389	\$ 2,321,742
Retainage payable	340,211	6,626	-	346,837
Accrued wages	219,582	-	33,738	253,320
Unearned revenue	-	-	158,346	158,346
Due to other funds	96,157	-	98,811	194,968
Total Liabilities	2,707,110	112,819	455,284	3,275,213
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred revenue - property taxes	8,525,314	-	812,629	9,337,943
Unavailable revenue - property taxes	36,929	-	2,912	39,841
Unavailable revenue - other	2,000	-	384,138	386,138
Total Deferred Inflows of Resources	8,564,243	-	1,199,679	9,763,922
<u>FUND BALANCES</u>				
Nonspendable	552,375	-	-	552,375
Restricted	-	7,463,271	1,127,121	8,590,392
Committed	1,561,490	-	-	1,561,490
Assigned	20,000	-	1,468,517	1,488,517
Unassigned (Deficit)	12,152,062	-	(24,988)	12,127,074
Total Fund Balances	14,285,927	7,463,271	2,570,650	24,319,848
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$25,557,280	\$ 7,576,090	\$ 4,225,613	\$ 37,358,983

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

GREENE COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
SEPTEMBER 30, 2018

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

Total Fund Balances - Governmental Funds	\$ 24,319,848
Capital Assets	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Cost of the assets	79,437,103
Accumulated depreciation	(32,856,126)
Investment in joint venture	1,718,526
Deferred outflows of resources	
Related to pensions	949,784
Revenues	
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds	
	425,979
Long-term Liabilities	
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term liabilities at year-end consist of the following:	
Bonds payable	(2,930,000)
Accrued interest on bonds payable	(5,700)
Bonds premium	(118,051)
Compensated absences	(228,971)
Net pension liability	(1,105,275)
OPEB liability	(216,560)
Deferred inflows of resources	
Related to pensions	(518,374)
Total Net Position of Governmental Activities	<u>\$ 68,872,183</u>

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

GREENE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	General Fund	Special Purpose Local Option Sales Tax VI	Non-Major Governmental Funds	Total Governmental Funds
<u>Revenues:</u>				
Taxes				
Property tax	\$ 8,316,499	\$ -	\$ 1,053,283	\$ 9,369,782
Sales tax	3,267,936	4,813,396	-	8,081,332
Other taxes	1,997,931	-	1,396,536	3,394,467
License and permits	-	-	620,098	620,098
Intergovernmental	518,487	-	590,542	1,109,029
Fines and forfeitures	642,988	-	368,038	1,011,026
Charges for services	615,840	-	778,313	1,394,153
Interest earnings	257,924	110,198	14,380	382,502
Rent	56,834	-	-	56,834
Other revenues	181,000	-	97,089	278,089
Total Revenues	15,855,439	4,923,594	4,918,279	25,697,312
<u>Expenditures:</u>				
Current:				
General government	3,911,243	-	988,247	4,899,490
Public safety	4,629,168	325,913	1,632,246	6,587,327
Public works	4,051,878	989,837	531,015	5,572,730
Courts	1,239,071	-	-	1,239,071
Health and welfare	528,729	-	419,342	948,071
Culture and recreation	-	-	597,708	597,708
Economic development	99,462	-	-	99,462
Intergovernmental	-	1,010,814	40,640	1,051,454
Debt Service				
Principal	-	1,360,000	-	1,360,000
Interest	-	122,800	-	122,800
Capital Outlay	-	1,346,816	90,717	1,437,533
Total Expenditures	14,459,551	5,156,180	4,299,915	23,915,646
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,395,888	(232,586)	618,364	1,781,666
<u>Other Financing Sources (Uses)</u>				
Insurance recoveries	91,698	-	-	91,698
Transfers from other funds	38,484	-	1,887,623	1,926,107
Transfers to other funds	(2,061,064)	-	(876,331)	(2,937,395)
Total other financing sources (uses)	(1,930,882)	-	1,011,292	(919,590)
Net change in fund balances	(534,994)	(232,586)	1,629,656	862,076
Fund Balance, beginning of year	14,820,921	7,695,857	940,994	23,457,772
Fund Balance, end of year	\$ 14,285,927	\$ 7,463,271	\$ 2,570,650	\$ 24,319,848

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

GREENE COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

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

Net Change in Fund Balances - total governmental funds	\$ 862,076
Capital Assets	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation	
Total capital outlays	4,241,752
Total depreciation	(3,424,928)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations) is to decrease net position.	(1,085,983)
Deferred outflows of resources related to pensions is not available during the current period and therefore is not reported in the funds.	
Change in deferred outflows of resources related to pensions	(123,392)
Long-term Debt	
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:	
Bonds payable	1,360,000
Compensated absences	(66,671)
Net pension liability	682,049
OPEB liability	86,145
Accrued interest on bonds payable	4,533
Amortization of bond premium	61,592
Change in investment in joint venture	331,412
Revenues	
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(9,570)
Deferred inflows of resources related to pensions is not available during the current period and therefore is not reported in the funds.	
Change in deferred inflows of resources related to pensions	(518,374)
Change in Net Position of Governmental Activities	<u>\$ 2,400,641</u>

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Taxes:</u>				
General property tax	\$ 7,594,388	\$ 7,594,388	\$ 8,316,499	\$ 722,111
Local option sales tax	2,900,000	2,900,000	3,267,936	367,936
Other:				
Motor vehicle tax	753,000	878,815	933,871	55,056
Intangible tax	190,000	190,000	219,043	29,043
Mobile home tax	21,000	21,000	26,379	5,379
Timber taxes	20,000	20,000	31,775	11,775
Insurance premium tax	570,000	570,000	653,087	83,087
Penalties and interest	90,000	90,000	133,776	43,776
Total Taxes	12,138,388	12,264,203	13,582,366	1,318,163
<u>Intergovernmental Revenues:</u>				
Federal grants:				
U.S. Department of Transportation	110,000	110,000	94,072	(15,928)
U.S. Department of Agriculture	5,000	5,000	18,725	13,725
Federal payments in lieu of tax	40,000	40,000	65,455	25,455
Senior Center	107,938	107,938	144,089	36,151
State grants:				
Department of Driver Services	10,000	10,000	11,569	1,569
Emergency Management Agency	7,500	7,500	53,044	45,544
Other:				
Real estate transfer tax	80,000	80,000	128,273	48,273
Hazardous Waste Trust Fund	-	-	3,260	3,260
Total Intergovernmental Revenue	360,438	360,438	518,487	158,049
<u>Fines and Forfeitures:</u>				
Superior Court fines	232,000	232,000	238,482	6,482
Probate/Magistrate Court fines	340,000	340,000	294,016	(45,984)
Juvenile Court fines	1,000	1,000	1,742	742
Sheriff's cost and fees	80,000	80,000	108,748	28,748
Total Fines and Forfeitures	653,000	653,000	642,988	(10,012)

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Charges for Services:</u>				
Tax Commissioner - commissions	\$ 500,000	\$ 500,000	\$ 615,840	\$ 115,840
Total Charges for Services	500,000	500,000	615,840	115,840
<u>Miscellaneous:</u>				
Interest earnings	60,000	60,000	257,924	197,924
Rents	42,387	42,387	56,834	14,447
Other reimbursement	39,000	66,666	72,089	5,423
Miscellaneous	-	-	108,911	108,911
Total Miscellaneous	141,387	169,053	495,758	326,705
Total Revenues	13,793,213	13,946,694	15,855,439	1,908,745

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>General Government:</u>				
General Administration:				
Personnel	\$ 509,821	\$ 513,061	\$ 511,840	\$ 1,221
Other	906,350	762,011	743,483	18,528
Total General Administration	1,416,171	1,275,072	1,255,323	19,749
Board of Commissioners:				
Personnel	111,450	118,394	118,394	-
Other	18,700	13,881	5,936	7,945
Total Board of Commissioners	130,150	132,275	124,330	7,945
Tax Commissioner's Office:				
Personnel	341,047	346,967	346,960	7
Other	139,950	157,530	121,464	36,066
Total Tax Commissioner's Office	480,997	504,497	468,424	36,073
Tax Assessors:				
Personnel	345,212	350,912	343,880	7,032
Other	57,310	57,310	48,664	8,646
Total Tax Assessors	402,522	408,222	392,544	15,678
Special Projects:				
Sites	145,000	205,000	135,482	69,518
Airport Authority	-	94,070	91,692	2,378
Other Special Projects	125,000	171,359	146,564	24,795
Total Special Projects	270,000	470,429	373,738	96,691

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>General Government (Continued):</u>				
Coroner:				
Personnel	\$ 8,112	\$ 8,112	\$ 8,043	\$ 69
Capital Outlay	12,000	12,000	11,943	57
Other	7,925	7,925	4,622	3,303
Total Coroner	28,037	28,037	24,608	3,429
District Attorney:				
Personnel	104,988	110,688	102,144	8,544
Other	31,922	31,922	31,920	2
Total District Attorney	136,910	142,610	134,064	8,546
Board of Elections & Registration:				
Personnel	137,166	115,106	105,328	9,778
Other	48,885	70,945	57,171	13,774
Total Board of Elections & Registration	186,051	186,051	162,499	23,552
Public Buildings:				
Personnel	298,046	298,046	248,543	49,503
Other	720,775	720,775	635,500	85,275
Total Public Buildings	1,018,821	1,018,821	884,043	134,778
Cooperative Extension Service:				
Personnel	23,972	23,972	22,132	1,840
Other	36,177	36,177	24,468	11,709
Total Cooperative Extension Service	60,149	60,149	46,600	13,549
GIS Operations	20,000	55,000	45,070	9,930
Total General Government	4,149,808	4,281,163	3,911,243	369,920

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Courts:</u>				
Superior Court:				
Personnel	\$ 435,621	\$ 436,324	\$ 436,324	\$ -
Other	213,235	212,532	175,860	36,672
Total Superior Court	648,856	648,856	612,184	36,672
Probate/Magistrate Court:				
Personnel	475,547	477,547	471,237	6,310
Other	49,055	53,280	44,885	8,395
Total Probate/Magistrate Court	524,602	530,827	516,122	14,705
Juvenile Court:				
Other	62,630	62,630	49,756	12,874
Total Juvenile Court	62,630	62,630	49,756	12,874
Public defender	61,009	61,009	61,009	-
Total Courts	1,297,097	1,303,322	1,239,071	64,251
<u>Public Safety:</u>				
Sheriff's Office:				
Personnel	3,359,014	3,215,014	3,190,774	24,240
Capital Outlay	139,489	213,672	199,873	13,799
Other	889,610	1,138,726	1,132,711	6,015
Total Sheriff's Office	4,388,113	4,567,412	4,523,358	44,054

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Fire Department:				
Georgia Forestry Department	\$ 17,730	\$ 17,790	\$ 17,790	\$ -
Total Fire Department	17,730	17,790	17,790	-
Greene EMA	92,300	100,708	88,020	12,688
Total Public Safety	4,498,143	4,685,910	4,629,168	56,742
<u>Public Works:</u>				
Road Department:				
Personnel	1,008,532	1,008,532	904,343	104,189
Capital Outlay	460,000	2,623,579	2,565,903	57,676
Other	662,750	662,750	561,127	101,623
Total Road Department	2,131,282	4,294,861	4,031,373	263,488
Landfill Testing:				
Landfill Testing	50,000	50,000	20,505	29,495
Total Landfill Testing	50,000	50,000	20,505	29,495
Total Public Works	2,181,282	4,344,861	4,051,878	292,983
<u>Health and Welfare:</u>				
DFCS	45,109	45,109	45,109	-
Senior Center	396,928	398,128	373,834	24,294
Mental Health	16,784	16,784	16,783	1
Greene County Health Department	93,003	93,003	93,003	-
Total Health and Welfare	551,824	553,024	528,729	24,295

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

GREENE COUNTY, GEORGIA

GENERAL FUND
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Economic Development:</u>				
Personnel	\$ 37,890	\$ 39,240	\$ 39,193	\$ 47
Other	7,090	7,965	7,615	350
Industrial Park	36,200	35,325	35,050	275
Chamber of Commerce	15,640	-	-	-
Development Authority	7,000	18,952	17,604	1,348
Total Economic Development	103,820	101,482	99,462	2,020
Total Expenditures	12,781,974	15,269,762	14,459,551	810,211
Excess Revenue Over (Under) Expenditures	1,011,239	(1,323,068)	1,395,888	2,718,956
<u>Other Financing Sources (Uses):</u>				
Transfer Out:				
Transfer to Sanitation	(294,823)	(294,823)	(233,559)	61,264
Transfer to E911 Fund	(1,040,776)	(1,040,776)	(1,040,776)	-
Transfer to LMIG Fund	-	(9,000)	(9,000)	-
Transfer to EMS Fund	(777,729)	(783,729)	(777,729)	6,000
Total Transfer Out	(2,113,328)	(2,128,328)	(2,061,064)	67,264
Transfer In:				
Transfers from Unincorporated	1,055,407	1,099,767	-	(1,099,767)
Transfer from Jail Fund	50,905	50,905	38,484	(12,421)
Total Transfer In	1,106,312	1,150,672	38,484	(1,112,188)
Insurance recoveries	-	90,724	91,698	974
Total Other Financing Sources (Uses)	(1,007,016)	(886,932)	(1,930,882)	(1,043,950)
Net change in fund balance	4,223	(2,210,000)	(534,994)	1,675,006
Fund Balance - Beginning of Year	14,820,921	14,820,921	14,820,921	-
Fund Balance - End of Year	\$ 14,825,144	\$ 12,610,921	\$ 14,285,927	\$ 1,675,006

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 SEPTEMBER 30, 2018

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents	\$ 327,638	\$ -	\$ 327,638
Accounts receivable, net	873,581	865,235	1,738,816
Due from other funds	-	96,157	96,157
Total current assets	1,201,219	961,392	2,162,611
Long-term assets			
Capital assets:			
Nondepreciable assets	11,890	-	11,890
Depreciable assets, net	1,907,076	-	1,907,076
Total capital assets, net	1,918,966	-	1,918,966
Total noncurrent assets	1,918,966	-	1,918,966
Total Assets	3,120,185	961,392	4,081,577
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred outflows of resources related to pensions	180,911	-	180,911
Total deferred outflows of resources	180,911	-	180,911

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 SEPTEMBER 30, 2018
 (CONTINUED)

	Business-type Activities		
	Enterprise Funds		Total
	EMS	Sanitation	
<u>LIABILITIES</u>			
Current liabilities			
Accounts payable	\$ 94,372	\$ 110,190	\$ 204,562
Accrued salaries and benefits	48,877	-	48,877
Capital lease	61,070	-	61,070
Compensated absences	25,855	-	25,855
Unearned revenue	-	851,202	851,202
Total current liabilities	230,174	961,392	1,191,566
Long-term liabilities			
Capital lease	61,070	-	61,070
Compensated absences	8,618	-	8,618
Net pension liability	210,529	-	210,529
Total OPEB liability	41,249	-	41,249
Total long-term liabilities	321,466	-	321,466
Total Liabilities	551,640	961,392	1,513,032
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred inflows of resources related to pensions	84,387	-	84,387
Total deferred inflows of resources	84,387	-	84,387
<u>NET POSITION</u>			
Net investment in capital assets	1,796,826	-	1,796,826
Unrestricted	868,243	-	868,243
Total Net Position	\$ 2,665,069	\$ -	\$ 2,665,069

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

GREENE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
<u>Operating revenues:</u>			
Charges for sales and services	\$ 1,286,444	\$ 1,076,965	\$ 2,363,409
Miscellaneous	782	-	782
Total operating revenues	1,287,226	1,076,965	2,364,191
<u>Operating expenses:</u>			
Salaries and benefits	1,492,823	-	1,492,823
Other administrative	90,450	-	90,450
Contracted services	355,577	1,311,275	1,666,852
Medical supplies	35,746	-	35,746
Other supplies and small equipment	23,925	-	23,925
Repairs and maintenance	32,219	-	32,219
Fuel	35,997	-	35,997
Utilities	6,957	-	6,957
Depreciation	210,127	-	210,127
Total operating expenses	2,283,821	1,311,275	3,595,096
Operating income (loss)	(996,595)	(234,310)	(1,230,905)
<u>Nonoperating revenues (expenses):</u>			
Interest income	5,453	752	6,205
Loss on disposal of assets	(59,814)	-	(59,814)
Intergovernmental revenue	12,535	-	12,535
Total nonoperating revenues (expenses)	(41,826)	752	(41,074)
Income (loss) before contributions and transfers	(1,038,421)	(233,558)	(1,271,979)
Transfers in	777,729	233,558	1,011,287
Capital contributions	1,216,244	-	1,216,244
Change in net position	955,552	-	955,552
Total Net Position - beginning of year	1,709,517	-	1,709,517
Total Net Position - end of year	\$ 2,665,069	\$ -	\$ 2,665,069

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

GREENE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Business-type Activities		
	Enterprise Funds		
	EMS	Sanitation	Total
<u>Cash Flows from Operating Activities:</u>			
Cash received from customers	\$ 1,183,374	\$ 1,075,693	\$ 2,259,067
Cash paid to suppliers for goods and services	(1,037,409)	(1,310,003)	(2,347,412)
Cash paid to employees	(1,417,802)	-	(1,417,802)
Net Cash Flows Provided by (Used for) Operating Activities	(1,271,837)	(234,310)	(1,506,147)
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers from General Fund	777,729	233,558	1,011,287
Net Cash Flows Provided by (Used for) Noncapital Financing Activities	777,729	233,558	1,011,287
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Intergovernmental revenue	12,535	-	12,535
Proceeds on sale of assets	30,686	-	30,686
Principal payments on capital lease	(61,070)	-	(61,070)
Net Cash Flows Provided by (Used for) Capital and Related Financing Activities	(17,849)	-	(17,849)
<u>Cash Flows from Investing Activities:</u>			
Interest income	5,453	752	6,205
Net Cash Flows Provided by (Used for) Investing Activities	5,453	752	6,205
Net Increase (Decrease) in Cash and Cash Equivalents	(506,504)	-	(506,504)
Cash and Cash Equivalents - Beginning of Year	834,142	-	834,142
Cash and Cash Equivalents - End of Year	\$ 327,638	\$ -	\$ 327,638

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

GREENE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Business-type Activities		
	Enterprise Funds		
	EMS	Sanitation	Total
Reconciliation of Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Net Operating Income (Loss)	\$ (996,595)	\$ (234,310)	\$ (1,230,905)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	210,127	-	210,127
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	(103,852)	87,953	(15,899)
(Increase) decrease in due from General Fund	-	(4,581)	(4,581)
(Increase) decrease in deferred outflows - pensions	23,504	-	23,504
Increase (decrease) in accounts payable	94,102	1,272	95,374
Increase (decrease) in accrued salaries and benefits	48,877	-	48,877
Increase (decrease) in unearned revenue	-	(84,644)	(84,644)
Increase (decrease) in compensated absences	6,918	-	6,918
Increase (decrease) in net pension liability	(129,914)	-	(129,914)
Increase (decrease) in OPEB liability	41,249	-	41,249
Increase (decrease) in deferred inflows - pensions	84,387	-	84,387
Increase (decrease) in due to General Fund	(550,640)	-	(550,640)
Total Adjustments	(275,242)	-	(275,242)
Net Cash Provided by (Used for) Operating Activities	\$ (1,271,837)	\$ (234,310)	\$ (1,506,147)
Noncash Capital Financing Activities:			
Contributions of capital assets from government	\$ 1,216,244	\$ -	\$ 1,216,244
Proceeds from capital lease	183,210	-	183,210
Purchases of capital assets with lease proceeds	(200,710)	-	(200,710)
Loss on disposal of capital assets	(90,500)	-	(90,500)
Total Noncash Capital Financing Activities	\$ 1,108,244	\$ -	\$ 1,108,244

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

GREENE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
SEPTEMBER 30, 2018

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 2,129,334
Total Assets	<u>\$ 2,129,334</u>
<u>LIABILITIES</u>	
Due to other governments	\$ 1,553,146
Due to others	<u>576,188</u>
Total Liabilities	<u>\$ 2,129,334</u>

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

NOTES TO THE FINANCIAL STATEMENTS

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

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

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

A. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Greene County (the primary government) and any component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards Board (GASB) No. 61 "The Financial Reporting Entity: Omnibus, an amendment of GASB Statement No. 14 and 34," the County's relationships with other governments and agencies have been examined. The financial statements of each component unit have been included as a discretely presented component unit. The component unit columns in the combined financial statements include the financial data for the Greene County Airport Authority, as of September 30, 2018 and the Greene County Board of Health, as of June 30, 2018. The financial information for the component units is reported in columns separate from the County's financial information to emphasize that it is legally separate from the County.

Greene County Airport Authority (Airport Authority)

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

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

Greene County Health Department (Health Department)

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

Greene County Health Department
1031 Apalachee Avenue
Greensboro, Georgia 30642

The following is a joint venture with the City of Union Point.

Greene County Parks and Recreation Department – The department is responsible for providing recreational opportunities to the citizens of Greene County. Greene County provides 91% of the budget, while the City of Union Point provides 9%. The department submits annual budget requests to the County. Total equity interest in the net position of the joint venture as of September 30, 2018 was \$1,718,526. The Greene County Parks and Recreation Department issued separate financial statements that have a September 30th year-end, as required by state statutes. Complete financial statements of the Greene County Parks and Recreation Department may be obtained from their administrative office at the following location:

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

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

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

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

B. Government-Wide and Fund Financial Statements

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

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

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

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

Government-Wide Financial Statements

The government-wide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the inferfund services provided and other charges between the government's Emergency Management Services and Sanitation services and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided; 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

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

Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental funds:

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

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

The government reports the following major proprietary funds:

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

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

Additionally, the government reports the following fund types:

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

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

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

D. Deposits and Investments

The government’s cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. Investments are reported at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates, and investments that do not have an

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

established market are reported at estimated fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

E. Receivables

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

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

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

F. Inventories

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

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures / expenses when consumed rather than when purchased.

H. Capital Assets

Capital assets, which include property, plant equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items acquired subsequent to October 1, 2003) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Property, plant, and equipment capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Infrastructure capital assets are defined by the government as assets with an initial, individual cost of more than \$20,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

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.

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

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

I. Compensated Absences

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

J. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period or periods and so will not be recognized as an outflow of resources (expense / expenditures) until then. The County has one item that qualifies for reporting in this category. The deferred outflow of resources related to the pension plans. This amount is deferred and will be recognized as a reduction of the net pension liability in future years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of deferred inflows of resources. One type is only reported at the government-wide level for deferred inflows of resources for the net difference between projected and actual earnings on pension plan investments. The second type, which is reported at the government-wide level and the governmental fund level, is for deferred / unavailable receivables. The 2018 property tax digest is

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

reported as deferred revenue at the government-wide level since this digest was approved to finance the 2019 budget. The governmental funds report unavailable revenues from property taxes and logging deposits. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

K. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources.

L. Net Position Flow Assumption

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

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

M. Fund Balance Deficits

At September 30, 2018 the Fire District and Recreation Tax District funds had fund balance deficits of \$6,734 and \$18,254. The deficits will be funded with subsequent tax collections.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

N. Fund Equity

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

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

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

- Committed
- Assigned
- Unassigned

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

The following is a summary of the fund balance classifications as of September 30, 2018:

	General Fund	SPLOST VI	Nonmajor Governmental	Total
Fund Balances:				
Nonspendable				
Inventory	\$ 41,918	\$ -	\$ -	\$ 41,918
Prepays	217,957	-	-	217,957
Long-term notes receivable	292,500	-	-	292,500
Restricted for:				
Capital outlay	-	7,463,271	-	7,463,271
Law library	-	-	10,446	10,446
Law enforcement	-	-	897,905	897,905
Drug awareness	-	-	147,385	147,385
Victims assistance	-	-	104	104
Tax districts	-	-	13,937	13,937
Hospital Fees	-	-	57,344	57,344
Committed:				
Economic Development	1,561,490	-	-	1,561,490
Assigned for:				
Capital outlay	20,000	-	-	20,000
Unincorporated services	-	-	1,468,517	1,468,517
Unassigned	12,152,062	-	(24,988)	12,127,074
Total fund balances	\$ 14,285,927	\$ 7,463,271	\$ 2,570,650	\$ 24,319,848

O. Risk Management

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

The County has joined together with other municipalities in the state as part of the ACCG Group Self Insurance Workers' Compensation Self Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings, which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability. The Fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense. For the year ending September 30, 2018, the County's total contribution was \$155,640 for the Workers Compensation Fund.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
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(CONTINUED)

The County is a member of the ACCG Interlocal Risk Management Agency (ACCG-IRMA). This agency functions as a risk sharing arrangement among Georgia County governments and is administered by the Association of County Commissioners of Georgia (ACCG). The purpose of ACCG-IRMA is to establish and administer one or more group self-insurance funds; to establish and administer a risk management service; and to prevent or lessen the incidence or severity of casualty and property losses. Each member pays an annual contribution established by the Board of ACCG-IRMA. For the period October 1, 2017 - October 1, 2018, the County's total contribution was \$225,412. ACCG-IRMA may develop and issue such self-insurance coverage descriptions, as it deems necessary. The current coverage provides a \$1,000,000 general liability limit with a \$1,000 to \$5,000 per occurrence deductible.

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

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

Budget Process

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

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

item within the department and for each Special Revenue Fund the legal level of control is at the individual fund level.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

A. Custodial Credit Risk – Deposits

The custodial credit risk of deposits is the risk that in the event of the failure of a bank, the government will not be able to recover deposits. The County’s bank balances of deposits as of September 30, 2018 are entirely insured or collateralized with securities held by the County’s agent in the County’s name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held. The County does not have a formal policy for custodial credit risk.

The Greene County Airport Authority, a discretely presented component unit, bank balances of deposits as of September 30, 2018 are entirely insured or collateralized with securities held by the Authority’s agent in the Authority’s name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Greene County Board of Health, a discretely presented component unit, bank balances of deposits as of June 30, 2018 are entirely insured or collateralized with securities held by the Board’s agent in the Board’s name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

B. Investments

	<u>Credit Rating</u>	<u>Investment Value</u>	<u>Weighted Average Maturity</u>
Office of the State Treasurer	AAAf/S1+	\$ 13,212,789	60 days or less

Custodial credit risk. For an investment, the custodial risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
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value of the investment or collateral securities that are in the possession of an outside party. Office of State Treasurer is not required to disclose custodial credit risk. The County had no such investments with such risk as of September 30, 2018.

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

Credit risk. Georgia laws (O.C.G.A. 36-83-4 and 36-82-7) limit investments of Counties. The County has no investment policy that would further limit its investment choices. As of September 30, 2018, the County's investment in the Office of the State Treasurer was rated AAAf/S1+ by Standard and Poor's. Shares sold and redeemed are based on \$1.00 per share. The reported value of the pool is the same as the fair value of the pool shares.

Fair Value Measurements. Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement and Application establishes an hierarchy of inputs to the valuation techniques of certain assets and liabilities at fair value. This hierarchy consists of three broad levels: Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are quoted market prices for similar assets or liabilities, or quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable. Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

As of September 30, 2018, the County has investments in Georgia Fund 1, which are not subject to level disclosures.

NOTE 4 – PROPERTY TAXES

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

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

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40%) of fair market value. The Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

The Greene County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. The 2017 property taxes were levied on August 30th, and mailed during September, with a due date of December 1st. Property tax receivables have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period. The 2018 tax digest receivable and amounts collected at year-end are reported as deferred inflows of resources – unearned revenues on the government-wide statement of net position and the Governmental Fund statements since this digest was approved to finance the 2019 budget.

NOTE 5 – HOTEL/MOTEL EXCISE TAX

A summary of the hotel/motel excise tax expenditures and receipts for the fiscal year ended September 30, 2018, is as follows (in thousands):

<u>Expenditures By Purpose</u>	<u>Amount</u>	<u>Tax Receipts</u>	<u>Percentage</u>
Promote tourism	\$ 558	\$ 1,396	40%
General Fund	<u>838</u>	<u>-</u>	<u>60%</u>
Total	<u>\$ 1,396</u>	<u>\$ 1,396</u>	<u>100%</u>

NOTE 6 – RECEIVABLES

Receivables at September 30, 2018, consist of the following:

	General Fund	Non-Major Funds	EMS	Sanitation	Total
Receivables:					
Taxes	\$ 8,069,848	\$ 894,552	\$ -	\$ -	\$ 8,964,400
Accounts	-	458,614	3,284,669	877,428	4,620,711
Other	11,907	-	-	-	11,907
Gross Receivables	<u>8,081,755</u>	<u>1,353,166</u>	<u>3,284,669</u>	<u>877,428</u>	<u>13,597,018</u>
Less: Allowance for Uncollectible	<u>(13,991)</u>	<u>(23,828)</u>	<u>(2,411,088)</u>	<u>(12,193)</u>	<u>(2,461,100)</u>
Net Total Receivables	<u>\$ 8,067,764</u>	<u>\$ 1,329,338</u>	<u>\$ 873,581</u>	<u>\$ 865,235</u>	<u>\$ 11,135,918</u>

NOTE 7 – NOTES RECEIVABLE

During 2008, the County entered into an intergovernmental agreement with Greene County Airport Authority to loan the Authority \$650,000 in order for the Authority to purchase the fixed based operation of the Airport from Oconee Air Service. The loan will be repaid from the earnings of the Airport. The principal amount hereof shall be payable in twenty (20) consecutive annual installments of \$32,500 each, commencing on the 8th day of April, 2009, and continuing on

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

the 8th day of April of each successive year thereafter, with a final payment of \$32,500 being due on April 8th, 2028. As of September 30, 2018, the notes receivable had a balance of \$325,000.

NOTE 8 – DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at September 30, 2018, are as follows:

Fund:	Federal	State	Other	Total
General	\$ 23,441	\$ 952,016	\$ 23,033	\$ 998,490
Capital Projects	40,134	437,133	912	478,179
Total	\$ 63,575	\$ 1,389,149	\$ 23,945	\$ 1,476,669

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

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of September 30, 2018, is as follows:

Due to / from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Fund	\$ 22,155
Sanitation Fund	General Fund	96,157
Nonmajor Governmental Fund	Nonmajor Governmental Fund	76,656
Total		\$ 194,968

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

Interfund transfers:

	Transfer In:				Total
	General Fund	EMS	Sanitation	Nonmajor Governmental	
Transfer Out:					
General Fund	\$ -	\$ 777,729	\$ 233,559	\$ 1,049,776	\$ 2,061,064
Nonmajor Funds	38,484	-	-	837,847	876,331
Total	\$ 38,484	\$ 777,729	\$ 233,559	\$ 1,887,623	\$ 2,937,395

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

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

NOTE 10 – CAPITAL ASSETS

	Beginning Balance	Increase	Decrease	Transfers/ Reclassifications	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 4,358,012	\$ 12,368	\$ (105,697)	\$ -	\$ 4,264,683
Construction in progress	3,956,040	2,771,157	(104,423)	(727,741)	5,895,033
Total capital assets, not being depreciated	8,314,052	2,783,525	(210,120)	(727,741)	10,159,716
Capital assets, being depreciated:					
Buildings	19,600,288	483,935	(580,938)	17,366	19,520,651
Furniture, fixtures & equipment	11,669,394	652,088	(631,915)	-	11,689,567
Vehicles	4,174,292	272,345	(1,066,698)	-	3,379,939
Infrastructure	33,926,994	49,859	-	710,375	34,687,228
Total capital assets, being depreciated	69,370,968	1,458,227	(2,279,551)	727,741	69,277,385
Less accumulated depreciation for:					
Buildings	(7,897,139)	(542,918)	74,052	-	(8,366,005)
Furniture, fixtures & equipment	(8,377,729)	(874,631)	627,686	-	(8,624,674)
Vehicles	(3,347,691)	(215,547)	701,950	-	(2,861,288)
Infrastructure	(11,212,325)	(1,791,832)	-	-	(13,004,157)
Total accumulated depreciation	(30,834,884)	(3,424,928)	1,403,688	-	(32,856,124)
Total capital assets, being depreciated, net	38,536,084	(1,966,701)	(875,863)	727,741	36,421,261
Governmental activities capital assets, net	\$ 46,850,136	\$ 816,824	\$ (1,085,983)	\$ -	46,580,977
				Less related long-term debt outstanding	(3,048,051)
				Unspent bond proceeds	2,041,383
				Net investment in capital assets	\$ 45,574,309

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

	Beginning Balance	Increase	Decrease	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 11,890	\$ -	\$ -	\$ 11,890
Total capital assets, not being depreciated	11,890	-	-	11,890
Capital assets, being depreciated:				
Buildings	890,893	847,267	(158,710)	1,579,450
Furniture, fixtures & equipment	271,206	204,939	(94,628)	381,517
Vehicles	410,630	364,748	(245,762)	529,616
Total capital assets, being depreciated	1,572,729	1,416,954	(499,100)	2,490,583
Less accumulated depreciation for:				
Buildings	(123,931)	(37,000)	50,710	(110,221)
Furniture, fixtures & equipment	(229,920)	(51,941)	94,628	(187,233)
Vehicles	(410,629)	(121,186)	245,762	(286,053)
Total accumulated depreciation	(764,480)	(210,127)	391,100	(583,507)
Total capital assets, being depreciated, net	808,249	1,206,827	(108,000)	1,907,076
Business-type activities capital assets, net	\$ 820,139	\$ 1,206,827	\$ (108,000)	\$ 1,918,966
			Less capital related debt	(122,140)
			Net investment in capital assets	\$ 1,796,826

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

Governmental activities:	
General government	\$ 327,297
Public safety	1,047,714
Public works	1,993,498
Health and welfare	56,419
Total depreciation expense - governmental activities	\$ 3,424,928
Business-type activities:	
EMS	\$ 210,127
Total depreciation expense - business-type activities	\$ 210,127

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

Activity for the Airport Authority for the year ended September 30, 2018, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Discretely presented component units:				
Capital assets, being depreciated:				
Furniture, fixtures & equipment	\$ 191,748	\$ -	\$ -	\$ 191,748
Vehicles	31,238	-	-	31,238
Total capital assets, being depreciated	222,986	-	-	222,986
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(117,179)	(6,878)	-	(124,057)
Vehicles	(31,238)	-	-	(31,238)
Total accumulated depreciation	(148,417)	(6,878)	-	(155,295)
Total capital assets, being depreciated, net	74,569	(6,878)	-	67,691
Airport authority capital assets, net	\$ 74,569	\$ (6,878)	\$ -	\$ 67,691

Activity for the Board of Health for the year ended June 30, 2018, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, being depreciated:				
Furniture, fixtures & equipment	\$ 39,164	\$ -	\$ (2,587)	\$ 36,577
Total capital assets, being depreciated	39,164	-	(2,587)	36,577
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(24,306)	(4,429)	2,587	(26,148)
Total accumulated depreciation	(24,306)	(4,429)	2,587	(26,148)
Total capital assets, being depreciated, net	14,858	(4,429)	-	10,429
Board of health capital assets, net	\$ 14,858	\$ (4,429)	\$ -	\$ 10,429

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

NOTE 11 – LONG-TERM DEBT

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Bonds					
2014 Bonds	\$ 4,290,000	\$ -	\$ (1,360,000)	\$ 2,930,000	\$ 1,430,000
2014 Premium on Bonds	179,643	-	(61,592)	118,051	-
Total OPEB liability	302,705	-	(86,145)	216,560	-
Net pension liability	1,787,324	-	(682,049)	1,105,275	-
Compensated absences	162,300	212,303	(145,632)	228,971	171,728
Governmental activity Long-term liabilities	<u>\$ 6,721,972</u>	<u>\$ 212,303</u>	<u>\$ (2,335,418)</u>	<u>\$ 4,598,857</u>	<u>\$ 1,601,728</u>
Business-type activities:					
Capital lease	\$ -	\$ 183,210	\$ (61,070)	\$ 122,140	\$ 61,070
Total OPEB liability	-	41,249	-	41,249	-
Net pension liability	340,443	-	(129,914)	210,529	-
Compensated absences	27,555	22,052	(15,134)	34,473	25,855
Business-type activity Long-term liabilities	<u>\$ 367,998</u>	<u>\$ 246,511</u>	<u>\$ (206,118)</u>	<u>\$ 408,391</u>	<u>\$ 86,925</u>

For the governmental activities, compensated absences, net pension liability, and total OPEB liability are generally liquidated by the general fund. For the business-type activities, net pension liability, total OPEB liability and compensated absences are liquidated by the EMS fund.

General Obligation Bonds

2014 Series

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

The Series 2014 Bonds were issued to (a) finance a portion of the “County Projects”, including (i) roads, streets, bridges, and sidewalks, (ii) fire protection facilities and equipment, (iii) administrative facilities and equipment, (iv) public safety equipment and vehicles, (v) economic development facilities and equipment and (vi) capital projects for the City of Greensboro, Georgia; (b) pay capitalized interest; and (c) pay certain costs of issuing the Series 2014 Bonds. Interest on the General Obligation Sales Tax Bonds, Series 2014 is variable ranging from 1.7% to 4% over the life of the bonds. Interest is to be paid semi-annually on March 1 and September 1 of each year and principal is to be paid on September 1. Total interest paid for fiscal year 2018 was \$122,800. Annual debt service requirements to maturity for this bond issue are as follows:

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NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

Year Ending September 30	Governmental Activities	
	Principal	Interest
2019	\$ 1,430,000	\$ 68,400
2020	1,500,000	25,500
Total	<u>\$ 2,930,000</u>	<u>\$ 93,900</u>

Capital Lease Payable

The County obtained an \$183,210 capital lease from Stryker Flex Financial Services for the financing of five cardiac monitors. The equipment has a five-year estimated useful life. This year, \$40,142 was included in depreciation expense and accumulated depreciation of \$40,142. Total interest paid for fiscal year 2018 was \$0. The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2018 were as follows:

Year Ending September 30th	Business-Type Activities	
	Principal	Interest
2019	\$ 61,070	\$ -
2020	61,070	-
Total	<u>\$ 122,140</u>	<u>\$ -</u>

NOTE 12 – RETIREMENT BENEFITS

A. ACCG Defined Benefit Plan

Plan Description

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

Participation

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

Retirement Benefits

Benefits vest after five years of service. Participants become eligible to retire at age 65 with 5 years in the plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 1.0% of average annual compensation in excess of \$6,600 plus \$36 for each year of service payable as a life annuity. Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

Plan Membership

As of January 1, 2017, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retires and beneficiaries currently receiving benefits	35
Terminated employees entitled to benefits but not yet receiving them	73
Current active employees	<u>97</u>
Total Membership in the plan	<u>205</u>

Contributions

The plan members are not required to contribute to the plan. The County is required to contribute at an actuarially determined rate; the current rate is 9.6% of annual covered payroll. The contribution requirements of the County are established and may be amended by the ACCG Board of Trustees.

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

At September 30, 2018, the County reported a net pension liability. The net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of January 1, 2017. An expected total pension liability as of September 30, 2018 was determined using standard roll-forward techniques.

For the year ended September 30, 2018, the County recognized pension expense relative to ACCG in the amount of \$424,726. At September 30, 2018, the County reported deferred outflows of resources related to the Pension from the following sources:

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (Gain) / Loss	\$ 161,580	\$ 365,730
Liability (Gain) / Loss	187,095	237,031
(Gain) / Loss due to Assumption Change	294,988	-
Employer contributions subsequent to the measurement date	487,032	-
	<u>\$ 1,130,695</u>	<u>\$ 602,761</u>

County contributions subsequent to the measurement date of December 31, 2017 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended September 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

<u>Year ended September 30:</u>	
2019	\$ 53,296
2020	47,543
2021	(18,120)
2022	(41,817)
2023	-
2024 and thereafter	-

Actuarial Assumptions: The total pension liability as of September 30, 2018 was determined by an actuarial valuation as of January 1, 2017 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increase	5.00%, per year with an age based scale
Investment rate of return	7.25%, On-going basis, based on long-term expected rate of return of pension plan investments

Mortality rates were based on the RP-2000 projected with Scale AA. The Society of Actuaries are developing a new mortality table for governmental employees. Until such time as the new mortality table for governmental employees is released, the RP-2000 Mortality Table shall be used, as it represents the most up to date table pending this release. The RP-2000 Mortality Table was revised to project mortality improvements with Scale AA.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

Net Pension Liability:

<u>Changes in the Net Pension Liability:</u>	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at September 30, 2017	\$ 7,367,220	\$ 5,239,453	\$ 2,127,767
Changes for the year:			
Service cost	188,969	-	188,969
Interest	528,235	-	528,235
Liability experience (gain)/loss	(299,408)	-	(299,408)
Assumption changes	15,380	-	15,380
Employer Contributions	-	442,205	(442,205)
Net investment income	-	879,654	(879,654)
Benefit payments	(162,416)	(162,416)	-
Administrative expense	-	(24,594)	24,594
Other changes	-	(52,126)	52,126
Net changes	270,760	1,082,723	(811,963)
Balance at September 30, 2018	\$ 7,637,980	\$ 6,322,176	\$ 1,315,804

The County's net pension liability is recorded in the Government-Wide Statement of Net Position in the amounts of \$1,105,275, and in the EMS Fund in the amount of \$210,529.

The discount rate is determined through a blend of using a building blocks approach based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as the forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS.

Building block expected return based on 20- year benchmarks	6.82%
Building block expected return based on 30-year benchmarks	8.28%
UBS capital market assumption for a moderate asset allocation	6.40%
20-year building blocks return (6.82% * .3333)	2.27%
30-year building blocks return (8.28% * .3333)	2.76%
UBS capital market assumption for a moderate asset allocation (6.40% * .3334)	2.13%
Total Calculated Discount Rate	7.16%
Discount Rate (rounded to the nearest .25%)	7.25%

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

Benchmark	Asset Allocation	Average 20 Year Return	Weighted 20 Year Return	Average 30 Year Return	Weighted 30 Year Return
S&P 500	30%	7.91%	2.37%	10.22%	3.07%
Barlay's Agg.	30%	5.60%	1.68%	6.56%	1.97%
MSCI EAFE	15%	4.29%	0.64%	5.73%	0.86%
Citi Non US Webi	5%	4.66%	0.23%	5.98%	0.30%
NAREIT Equity	5%	10.79%	0.54%	10.44%	0.52%
Russell 2000	5%	8.06%	0.40%	9.33%	0.47%
Russell 3000	5%	8.03%	0.40%	10.14%	0.51%
S&P Mid Cap	5%	11.22%	0.56%	11.53%	0.58%
Weighted Return			<u>6.83%</u>		<u>8.26%</u>

Discount Rate: The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount rate: The following presents the County's net pension liability calculated using the discount rate of 7.25%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current discount rate (7.25%)	1% Increase (8.25%)
Sensitivity of the Net Pension Liability to Changes in the Discount Rate	\$ 2,447,563	\$ 1,315,804	\$ 377,278

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

B. Other Retirement Plans

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

a. Defined Contribution Plan

The County has established the Greene County 401(a) Defined Contribution Plan through adoption of the ACCG 401(a) Defined Contribution Program. The plan was established to provide benefits at retirement to Greene County employees. The County will match up to an additional 5%, if the employee contributes 5% to the Greene County Deferred Compensation 457 Plan. Total contributions for the fiscal year ended September 30, 2018 were \$216,332 (\$216,332 employer and \$0-employee). The County has delegated certain administrative responsibilities to ACCG, or its designee. Plan provisions are established and may be amended by the Board of Commissioners.

b. Deferred Compensation Plan

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

NOTE 13 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

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

Benefits Provided

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

Employees Covered by Benefits Terms

At January 1, 2018, the following employees were covered by the benefit terms:

Active members	115
Retired members or beneficiaries currently receiving benefits	<u>-</u>
Total Membership in the plan	<u><u>115</u></u>

Contributions

Membership in the Plan by County retirees is voluntary. The authority to establish and amend the benefit provisions of the OPEB plan rests with the County Commissioners. The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis and there is not a trust for accumulating plan assets. As of September 30, 2018, there are no retirees utilizing this plan. Contributions will commence as retirees elect to take advantage of this benefit. The annual OPEB cost represents the expense associated with current active employees.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At September 30, 2018, the County reported a total OPEB liability. The total OPEB liability was measured as of September 30, 2018 and was based on an actuarial valuation as of January 1, 2018. An expected total OPEB liability as of September 30, 2018 was determined using standard roll-forward techniques.

For the year ended September 30, 2018, the County recognized OPEB expense in the amount of \$25,743.

The County did not make any contributions subsequent to the measurement date of September 30, 2018.

Actuarial Assumptions: The County's total OPEB liability was measured as of September 30, 2018 and was determined by an actuarial valuation as of January 1, 2018 using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal
Discount Rate	4.24%
Mortality	RP-2000 projected with Scale AA
Salary increase	4.75% per year with an age based scale

Discount rate: The discount rate used to measure the total OPEB liability was 4.24 percent. Because the plan is unfunded, the plan's projected benefits are discounted back using rates equivalent to Aa 20-year municipal bonds. The GO Bond Buyer Index was used to approximate those yields as of September 30, 2018.

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

Sensitivity of the Total OPEB Liability to Changes in the Discount rate: The following presents the County’s total OPEB liability calculated using the discount rate of 4.24%, as well as what the County’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.24%) or 1-percentage-point higher (5.24%) than the current rate:

	1% Decrease 3.24%	Current Discount Rate 4.24%	1% Increase 5.24
Sensitivity of the Total OPEB Liability to Changes in the Discount Rate	\$ 279,257	\$ 257,809	\$ 237,464

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend rates:

	1% Decrease (7.0% to 4.0%)	Current Healthcare Cost Trend rates (8.0% to 5.0%)	1% Increase (9.0% to 6.0%)
Sensitivity of the Total OPEB Liability to Changes in the Health Care Trend Rate	\$ 227,438	\$ 257,809	\$ 293,658

Total OPEB Liability:

Changes in the Total OPEB Liability	Total OPEB Liability
Balances at October 1, 2017	\$ 302,705
Changes for the year:	
Service cost	15,903
Interest	9,840
Changes of assumptions	(70,639)
Net changes	(44,896)
Balances at September 30, 2018	\$ 257,809

NOTE 14 – SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS

A. Employees’ Retirement System

The County’s Tax Commissioner is eligible to participate in the Employees’ Retirement System (ERS), a voluntary pension system. The County makes no contributions to this plan. Pursuant to O.C.G.A. 47-2-292(a) the Department of Revenue receives an annual appropriation from the Georgia General Assembly to be used to fund the employer contributions for local County Tax Commissioners. The plan is administered by the

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

Employees' Retirement System who issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs. This plan is considered immaterial to Greene County's financial statements.

B. Sheriffs' Retirement Fund of Georgia

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

C. Judges of the Probate Courts Retirement Fund of Georgia

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

D. Magistrates Retirement Fund of Georgia

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

E. Georgia Firefighters' Pension Fund

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

F. Peace Officers' Annuity and Benefit Fund of Georgia

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

NOTE 15 – TAX ABATEMENTS

The County enters into property tax abatement agreements with local businesses under the Georgia Development Authority Law, adopted in 1969, for the purpose of attracting or retaining businesses within the County. The abatements may be granted to any business located within or promising to relocate to the County and meeting the eligibility criteria to “develop and promote trade, commerce, industry and employment opportunities for the public good and general welfare and to promote the general welfare of the state” (OCGA 36-62-9). The PILOT Restriction Act defined in OCGA 36-80-16 provides an Authority permission to issue revenue bonds for capital projects for private companies and arrange for payments in lieu of taxes. Greene County supports the efforts of the Greene County Development Authority to provide tax abatements under this structure to foster economic development. If a company fails to meet any criteria required by the Development Authority, recovery payments may apply.

Tax abatement information for FY2018 is included below:

Purpose	Description	Amount of County Unincorporated Taxes Abated during the Fiscal Year	Abatement Ends
Construction of facility in Greene County	100% real property taxes with PILOT	\$ 218,432	2018

The County has not made additional commitments as part of the agreement.

NOTE 16 – CONTINGENT LIABILITIES

A. Litigation

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

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2018
(CONTINUED)

B. Federal Grants

The County participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives, and the audits of these programs for or including the year ended September 30, 2018, have not yet been conducted. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

NOTE 17 – COMPONENT UNITS

Greene County Board of Health

Reporting Period Disclosures

The Greene County Board of Health has a fiscal year ending June 30. The information presented in this report represents the fiscal year ending June 30, 2018. Due to the differing year ends, transfers to component units and due to component units presented in the primary government financial statements do not equal the corresponding transfers from and due from primary government presented in the component unit financial statements. A reconciliation of these differences is as follows:

Per Component Unit:

Transfer from primary government	\$	93,003
Less: July 16 – Sept 16		(23,251)
Add: July 17 – Sept 17		<u>23,251</u>
Per Primary Government:		
Transfer to component unit	\$	<u>93,003</u>

GREENE COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2018
 (CONTINUED)

NOTE 18 – RESTATEMENT OF EQUITY BALANCES – GREENE COUNTY BOARD OF HEALTH (COMPONENT UNIT OF GREENE COUNTY, GEORGIA)

New Accounting Standards

During 2018, the Greene County Board of Health adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

The effects of this adjustment are as follows:

	<u>Greene County Board of Health</u>
Net position June 30, 2017, as previously reported	\$ 92,862
Implementation of GASB 75 for OPEB:	
Record Net OPEB Liability	(350,082)
Record OPEB Deferred Outflows / Inflows of Resources	<u>39,814</u>
Net position June 30, 2017, restated	<u>\$ (217,406)</u>

NOTE 19 – EVALUATION OF SUBSEQUENT EVENTS

The County has evaluated subsequent events through March 20, 2019, the date which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

GREENE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

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

	2018	2017	2016	2015
Total pension liability				
Service cost	\$ 188,969	\$ 183,549	\$ 184,382	\$ 188,026
Interest on total pension liability	528,235	470,687	417,594	385,268
Difference between expected and actual experience	(299,408)	260,685	27,447	-
Changes of assumptions	15,380	252,563	215,175	-
Benefit payments, including refunds of employee contributions	(162,416)	(152,165)	(121,234)	(81,664)
Net change in total pension liability	270,760	1,015,319	723,364	491,630
Total pension liability - beginning of year	7,367,220	6,351,901	5,628,537	5,136,907
Total pension liability - end of year	\$ 7,637,980	\$ 7,367,220	\$ 6,351,901	\$ 5,628,537
Plan fiduciary net position				
Contributions - employer	\$ 442,205	\$ 459,030	\$ 417,444	\$ 424,051
Net investment income	879,654	341,710	33,726	293,026
Benefit payments, including refunds of member contributions	(162,416)	(152,165)	(121,234)	(78,712)
Administrative expenses	(24,594)	(29,103)	(25,957)	(25,486)
Other expenses	(52,126)	(62,265)	(51,226)	(48,374)
Net change in plan fiduciary net position	1,082,723	557,207	252,753	564,505
Plan fiduciary net position - beginning of year	5,239,453	4,682,246	4,429,493	3,864,988
Plan fiduciary net position - end of year	\$ 6,322,176	\$ 5,239,453	\$ 4,682,246	\$ 4,429,493
Net pension liability (asset) - end of year	\$ 1,315,804	\$ 2,127,767	\$ 1,669,655	\$ 1,199,044
Plan fiduciary net position as a percentage of the total pension liability	82.77%	71.12%	73.71%	78.70%
Covered payroll	4,509,039	4,724,863	4,734,024	4,774,732
Net pension liability as a percentage of covered payroll	29.18%	45.03%	35.27%	25.11%

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

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

GREENE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

SCHEDULE OF COUNTY CONTRIBUTIONS

	2018	2017	2016	2015
Actuarially determined contributions	\$ 487,032	\$ 442,205	\$ 459,030	\$ 417,444
Contributions in relation to the actuarially determined contribution	487,032	442,205	459,030	417,444
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
County's covered payroll	5,073,250	4,512,296	4,732,268	4,743,682
Contributions as a percentage of covered payroll	9.60%	9.80%	9.70%	8.80%

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

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

GREENE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

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

	<u>2018</u>
Total OPEB liability	
Service cost	\$ 15,903
Interest on total OPEB liability	9,840
Changes of assumptions	<u>(70,639)</u>
Net change in total OPEB liability	<u>(44,896)</u>
Total OPEB liability - beginning of year	<u>302,705</u>
Total OPEB liability - end of year	<u><u>\$ 257,809</u></u>
Covered payroll	6,157,622
Total OPEB liability as a percentage of covered payroll	4.19%

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

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

GREENE COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Discount rate	The discount rate used to measure the total OPEB liability was 4.24 percent. Because the plan is unfunded, the plan's projected benefits are discounted back using rates equivalent to Aa 20-year municipal bonds. The GO Bond Buyer Index was used to approximate those yields as of September 30, 2018.
Mortality	RP-2000 projected with Scale AA.
Salary Scale	4.75% per year with an age based scale
Retirement Age	Ages 55-60 rate of 10%, age 61-64 rate of 20%, ages 65-69 rate of 30%, and age 70 and over rate of 100%
Utilization	20% based on input from the plan sponsor.
Trend	Per-capita claims costs are projected to increase at an initial rate of 8.0% with annual declines of 0.50% until an ultimate rate of 5.0% is achieved. The rates used were taken from analysis of historical trends of various medical plans and a composite of the expected future increases reported in a number of national trend surveys.
Per Capita Claims	Claims were developed by adjusting the underlying medical premiums for the ages of retirees compared to the underlying active populations. The adjustment was done using the morbidity adjustments in Chart 5 from the 2013 Society of Actuaries Study "Health Care Costs from Birth to Death". The retiree pre-65 premium was \$597.86 for medical per month.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

Unincorporated Fund – This fund accounts for the collection and disbursement of unincorporated taxes, licenses, fees, and permits for services provided within the Unincorporated portion of the County.

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

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

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

Hospital Fee Fund – This fund accounts for hospital fees received to satisfy the contractual agreement between Greene County and St. Mary's Good Samaritan Hospital where by the County provides financial support to the hospital for indigent care services provided to Greene County residents. These fees are set annually to generate the budgetary allocation made by the Board of Commissioners.

CAPITAL PROJECTS FUNDS

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

SPLOST V – This fund was established to account for the proceeds and various projects associated with the SPLOST V.

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

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

GREENE COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018

	Special Revenue Funds						
	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment	Victims Assistance	Jail Fund
ASSETS							
Cash and cash equivalents	\$ 10,345	\$ 621,361	\$ 440,396	\$ 9,970	\$ 147,053	\$ 1,891	\$ 3,057
Receivables, net of allowance							
Taxes	-	-	-	-	-	-	-
Accounts	-	51,809	-	-	-	-	-
Due from other governments	101	-	-	-	332	109	370
Due from other funds	-	-	-	-	-	-	-
Total Assets	\$ 10,446	\$ 673,170	\$ 440,396	\$ 9,970	\$ 147,385	\$ 2,000	\$ 3,427
LIABILITIES							
Accounts payable	\$ -	\$ 44,693	\$ -	\$ -	\$ -	\$ 1,896	\$ -
Accrued wages	-	22,592	-	-	-	-	-
Unearned revenue	-	-	158,346	-	-	-	-
Due to other funds	-	-	-	-	-	-	3,427
Total Liabilities	-	67,285	158,346	-	-	1,896	3,427
DEFERRED INFLOWS OF RESOURCES							
Deferred revenue - property taxes	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Unavailable revenue - other	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
FUND BALANCES							
Restricted	10,446	605,885	282,050	9,970	147,385	104	-
Assigned	-	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	-	-
Total Fund Balances	10,446	605,885	282,050	9,970	147,385	104	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 10,446	\$ 673,170	\$ 440,396	\$ 9,970	\$ 147,385	\$ 2,000	\$ 3,427

GREENE COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018
(CONTINUED)

Special Revenue Funds						Capital Project Funds		Total Nonmajor Governmental Funds
Hotel Motel Tax	Unincorporated Fund	Fire District	Library Tax District	Recreation Tax District	Hospital Fee District	LMIG Fund	Airport Improvements Fund	
\$ 1,422	\$ 1,412,616	\$ 17,064	\$ 27,661	\$ 28,393	\$ 57,344	\$ -	\$ -	\$ 2,778,573
126,813	-	91,145	219,682	455,751	-	-	-	893,391
-	-	-	-	-	384,138	-	-	435,947
-	-	-	-	-	-	-	40,134	41,046
-	76,656	-	-	-	-	-	-	76,656
<u>\$ 128,235</u>	<u>\$ 1,489,272</u>	<u>\$ 108,209</u>	<u>\$ 247,343</u>	<u>\$ 484,144</u>	<u>\$ 441,482</u>	<u>\$ -</u>	<u>\$ 40,134</u>	<u>\$ 4,225,613</u>
\$ 51,104	\$ 9,609	\$ 16,953	\$ -	\$ -	\$ -	\$ -	\$ 40,134	\$ 164,389
-	11,146	-	-	-	-	-	-	33,738
-	-	-	-	-	-	-	-	158,346
77,131	-	-	-	18,253	-	-	-	98,811
<u>128,235</u>	<u>20,755</u>	<u>16,953</u>	<u>-</u>	<u>18,253</u>	<u>-</u>	<u>-</u>	<u>40,134</u>	<u>455,284</u>
-	-	96,913	232,714	483,002	-	-	-	812,629
-	-	1,077	692	1,143	-	-	-	2,912
-	-	-	-	-	384,138	-	-	384,138
-	-	97,990	233,406	484,145	384,138	-	-	1,199,679
-	-	-	13,937	-	57,344	-	-	1,127,121
-	1,468,517	-	-	-	-	-	-	1,468,517
-	-	(6,734)	-	(18,254)	-	-	-	(24,988)
-	1,468,517	(6,734)	13,937	(18,254)	57,344	-	-	2,570,650
<u>\$ 128,235</u>	<u>\$ 1,489,272</u>	<u>\$ 108,209</u>	<u>\$ 247,343</u>	<u>\$ 484,144</u>	<u>\$ 441,482</u>	<u>\$ -</u>	<u>\$ 40,134</u>	<u>\$ 4,225,613</u>

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Special Revenue Funds						
	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment	Victims Assistance	Jail Fund
<u>Revenues:</u>							
Taxes	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -
License and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	335,353	-	-	-	-	-
Fines	14,557	-	242,498	7,920	45,546	19,341	38,176
Interest earnings	8	4,984	128	-	1,636	19	308
Other revenues	-	60,125	1,002	116	-	-	-
Total Revenues	14,565	400,587	243,628	8,036	47,182	19,360	38,484
<u>Expenditures:</u>							
Current:							
General government	-	-	-	-	-	-	-
Public safety	12,449	1,394,850	69,209	-	40,785	-	-
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	19,342	-
Culture and recreation	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Capital Outlay	-	-	90,717	-	-	-	-
Total Expenditures	12,449	1,394,850	159,926	-	40,785	19,342	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,116	(994,263)	83,702	8,036	6,397	18	38,484
<u>Other Financing Sources (Uses):</u>							
Transfers from other funds	-	1,040,776	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	(38,484)
Total other financing sources (uses)	-	1,040,776	-	-	-	-	(38,484)
Net change in fund balances	2,116	46,513	83,702	8,036	6,397	18	-
Fund Balance, beginning of year	8,330	559,372	198,348	1,934	140,988	86	-
Fund Balance, end of year (Deficit)	\$ 10,446	\$ 605,885	\$ 282,050	\$ 9,970	\$ 147,385	\$ 104	\$ -

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
(CONTINUED)

Special Revenue Funds						Capital Project Funds		Total Nonmajor
Hotel Motel Tax	Unincorporated Fund	Fire District	Library Tax District	Recreation Tax District	Hospital Fee District	LMIG Fund	Airport Improvements Fund	Governmental Funds
\$ 1,396,411	\$ 369,225	\$ 108,763	\$ 216,909	\$ 358,386	\$ -	\$ -	\$ -	\$ 2,449,819
-	620,098	-	-	-	-	-	-	620,098
-	-	-	-	-	-	522,015	68,527	590,542
-	-	-	-	-	442,960	-	-	778,313
-	-	-	-	-	-	-	-	368,038
-	7,297	-	-	-	-	-	-	14,380
-	35,846	-	-	-	-	-	-	97,089
<u>1,396,411</u>	<u>1,032,466</u>	<u>108,763</u>	<u>216,909</u>	<u>358,386</u>	<u>442,960</u>	<u>522,015</u>	<u>68,527</u>	<u>4,918,279</u>
558,564	361,156	-	-	-	-	-	68,527	988,247
-	-	114,953	-	-	-	-	-	1,632,246
-	-	-	-	-	-	531,015	-	531,015
-	-	-	-	-	400,000	-	-	419,342
-	-	-	209,049	388,659	-	-	-	597,708
-	40,640	-	-	-	-	-	-	40,640
-	-	-	-	-	-	-	-	90,717
<u>558,564</u>	<u>401,796</u>	<u>114,953</u>	<u>209,049</u>	<u>388,659</u>	<u>400,000</u>	<u>531,015</u>	<u>68,527</u>	<u>4,299,915</u>
837,847	630,670	(6,190)	7,860	(30,273)	42,960	(9,000)	-	618,364
-	837,847	-	-	-	-	9,000	-	1,887,623
(837,847)	-	-	-	-	-	-	-	(876,331)
<u>(837,847)</u>	<u>837,847</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,000</u>	<u>-</u>	<u>1,011,292</u>
-	1,468,517	(6,190)	7,860	(30,273)	42,960	-	-	1,629,656
-	-	(544)	6,077	12,019	14,384	-	-	940,994
<u>\$ -</u>	<u>\$ 1,468,517</u>	<u>\$ (6,734)</u>	<u>\$ 13,937</u>	<u>\$ (18,254)</u>	<u>\$ 57,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,570,650</u>

GREENE COUNTY, GEORGIA

LAW LIBRARY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 25,000	\$ 14,557	\$ (10,443)
Interest income	-	8	8
Total Revenues	<u>25,000</u>	<u>14,565</u>	<u>(10,435)</u>
<u>Expenditures:</u>			
Current:			
Public safety	<u>25,000</u>	<u>12,449</u>	<u>12,551</u>
Total Expenditures	<u>25,000</u>	<u>12,449</u>	<u>12,551</u>
Net changes in fund balance	-	2,116	2,116
Fund Balance - beginning of year	<u>8,330</u>	<u>8,330</u>	-
Fund Balance - end of year	<u>\$ 8,330</u>	<u>\$ 10,446</u>	<u>\$ 2,116</u>

GREENE COUNTY, GEORGIA

E-911 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Taxes	\$ -	\$ 125	\$ 125
Charges for services	303,000	335,353	32,353
Interest income	300	4,984	4,684
Other income	60,000	60,125	125
Total Revenues	363,300	400,587	37,287
<u>Expenditures:</u>			
Current:			
Public safety	1,595,076	1,394,850	200,226
Total Expenditures	1,595,076	1,394,850	200,226
Excess (deficiency) of revenues over (under) expenditures	(1,231,776)	(994,263)	237,513
<u>Other Financing Sources (Uses):</u>			
Transfers from General Fund	1,040,776	1,040,776	-
Total Other Financing Sources (Uses)	1,040,776	1,040,776	-
Net changes in fund balance	(191,000)	46,513	237,513
Fund Balance - beginning of year	559,372	559,372	-
Fund Balance - end of year	\$ 368,372	\$ 605,885	\$ 237,513

GREENE COUNTY, GEORGIA

STATE SEIZURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 400,000	\$ 242,498	\$ (157,502)
Interest income	1,000	128	(872)
Other revenue	-	1,002	1,002
	<hr/>		
Total Revenues	401,000	243,628	(157,372)
<u>Expenditures:</u>			
Current:			
Public safety	310,283	69,209	241,074
Capital outlay	90,717	90,717	-
	<hr/>		
Total Expenditures	401,000	159,926	241,074
	<hr/>		
Net changes in fund balance	-	83,702	83,702
	<hr/>		
Fund Balance - beginning of year	198,348	198,348	-
	<hr/>		
Fund Balance - end of year	\$ 198,348	\$ 282,050	\$ 83,702
	<hr/> <hr/>		

GREENE COUNTY, GEORGIA

FEDERAL SEIZURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 200,000	\$ 7,920	\$ (192,080)
Other revenue	-	116	116
Total Revenues	200,000	8,036	(191,964)
<u>Expenditures:</u>			
Current:			
Public safety	200,000	-	200,000
Total Expenditures	200,000	-	200,000
Net changes in fund balance	-	8,036	8,036
Fund Balance - beginning of year	1,934	1,934	-
Fund Balance - end of year	\$ 1,934	\$ 9,970	\$ 8,036

GREENE COUNTY, GEORGIA

DRUG ABUSE TREATMENT AND EDUCATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 36,200	\$ 45,546	\$ 9,346
Interest income	100	1,636	1,536
Total Revenues	36,300	47,182	10,882
<u>Expenditures:</u>			
Current:			
Public safety	40,785	40,785	-
Total Expenditures	40,785	40,785	-
Net changes in fund balance	(4,485)	6,397	10,882
Fund Balance - beginning of year	140,988	140,988	-
Fund Balance - end of year	\$ 136,503	\$ 147,385	\$ 10,882

GREENE COUNTY, GEORGIA

VICTIMS ASSISTANCE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and forfeitures	\$ 22,100	\$ 19,341	\$ (2,759)
Interest income	-	19	19
Total Revenues	22,100	19,360	(2,740)
<u>Expenditures:</u>			
Current:			
Health and welfare	22,100	19,342	2,758
Total Expenditures	22,100	19,342	2,758
Net changes in fund balance	-	18	18
Fund Balance - beginning of year	86	86	-
Fund Balance - end of year	\$ 86	\$ 104	\$ 18

GREENE COUNTY, GEORGIA

JAIL FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Jail fees	\$ 50,875	\$ 38,176	\$ (12,699)
Interest income	30	308	278
	<hr/>	<hr/>	<hr/>
Total Revenues	50,905	38,484	(12,421)
	<hr/>	<hr/>	<hr/>
<u>Expenditures:</u>			
Current:			
Public safety	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	-	-	-
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	50,905	38,484	(12,421)
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources (Uses):</u>			
Transfers to General Fund	(50,905)	(38,484)	12,421
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	(50,905)	(38,484)	12,421
	<hr/>	<hr/>	<hr/>
Net changes in fund balance	-	-	-
	<hr/>	<hr/>	<hr/>
Fund Balances - beginning of year	-	-	-
	<hr/>	<hr/>	<hr/>
Fund Balance - end of year	\$ -	\$ -	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

GREENE COUNTY, GEORGIA

HOTEL/MOTEL TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Hotel Motel tax	\$ 1,415,000	\$ 1,396,411	\$ (18,589)
Total Revenues	1,415,000	1,396,411	(18,589)
<u>Expenditures:</u>			
General government:			
Chamber of Commerce	566,000	558,564	7,436
Total Expenditures	566,000	558,564	7,436
Excess (deficiency) of revenues over (under) expenditures	849,000	837,847	(11,153)
<u>Other Financing Sources (Uses):</u>			
Transfers to General fund	(849,000)	(837,847)	11,153
Total Other Financing Sources (Uses)	(849,000)	(837,847)	11,153
Net changes in fund balance	-	-	-
Fund Balance - beginning of year	-	-	-
Fund Balance - end of year	\$ -	\$ -	\$ -

GREENE COUNTY, GEORGIA

UNINCORPORATED FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Taxes	\$ 340,000	\$ 369,225	\$ 29,225
License and Fees	384,000	620,098	236,098
Interest earnings	-	7,297	7,297
Other revenues	97,804	35,846	(61,958)
Total Revenues	821,804	1,032,466	210,662
<u>Expenditures:</u>			
Current:			
Public safety	446,452	361,156	85,296
Intergovernmental	40,640	40,640	-
Capital Outlay	14,945	-	14,945
Total Expenditures	502,037	401,796	100,241
Excess (deficiency) of revenues over (under) expenditures	319,767	630,670	310,903
<u>Other Financing Sources (Uses):</u>			
Transfers from Hotel / Motel Fund	780,000	837,847	57,847
Transfers to General Fund	(1,099,767)	-	1,099,767
Total Other Financing Sources (Uses)	(319,767)	837,847	1,157,614
Net changes in fund balance	-	1,468,517	1,468,517
Fund Balance - beginning of year	-	-	-
Fund Balance - end of year	\$ -	\$ 1,468,517	\$ 1,468,517

GREENE COUNTY, GEORGIA

FIRE DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Taxes	\$ 114,955	\$ 108,763	\$ (6,192)
Total Revenues	114,955	108,763	(6,192)
<u>Expenditures:</u>			
Current:			
Public safety	114,955	114,953	2
Total Expenditures	114,955	114,953	2
Net changes in fund balance	-	(6,190)	(6,190)
Fund Balance - beginning of year	(544)	(544)	-
Fund Balance - end of year	\$ (544)	\$ (6,734)	\$ (6,190)

GREENE COUNTY, GEORGIA

LIBRARY TAX DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Taxes	\$ 209,049	\$ 216,909	\$ 7,860
Total Revenues	209,049	216,909	7,860
<u>Expenditures:</u>			
Current:			
Culture and recreation	209,049	209,049	-
Total Expenditures	209,049	209,049	-
Net changes in fund balance	-	7,860	7,860
Fund Balance - beginning of year	6,077	6,077	-
Fund Balance - end of year	\$ 6,077	\$ 13,937	\$ 7,860

GREENE COUNTY, GEORGIA

RECREATION TAX DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Taxes	\$ 388,659	\$ 358,386	\$ (30,273)
Total Revenues	388,659	358,386	(30,273)
<u>Expenditures:</u>			
Current:			
Culture and recreation	388,659	388,659	-
Total Expenditures	388,659	388,659	-
Net changes in fund balance	-	(30,273)	(30,273)
Fund Balance - beginning of year	12,019	12,019	-
Fund Balance - end of year	\$ 12,019	\$ (18,254)	\$ (30,273)

GREENE COUNTY, GEORGIA

HOSPITAL FEE DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Final Budget	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for services	\$ 400,000	\$ 442,960	\$ 42,960
Total Revenues	400,000	442,960	42,960
<u>Expenditures:</u>			
Current:			
Health and welfare	400,000	400,000	-
Total Expenditures	400,000	400,000	-
Net changes in fund balance	-	42,960	42,960
Fund Balance - beginning of year	14,384	14,384	-
Fund Balance - end of year	\$ 14,384	\$ 57,344	\$ 42,960

GREENE COUNTY, GEORGIA

SCHEDULE OF PROJECT EXPENDITURES WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

Project Special Local Option Sales Tax VI	Original Estimated Budget	Amended Budget	Expenditures		Total
			Prior Years	Current Year	
Fire Protection Facilities & Equipment					
City of Union Point	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -
City of Woodville	250,000	250,000	-	-	-
City of Siloam	250,000	250,000	111,280	60,411	171,691
City of White Plains	250,000	250,000	4,134	25,735	29,869
Old Salem Volunteer Fire Department	250,000	250,000	32,649	118,944	151,593
Walker Church Volunteer Fire Department	250,000	250,000	111,280	60,411	171,691
Liberty Church Volunteer Fire Department	250,000	250,000	-	-	-
Greshamville Volunteer Fire Department	250,000	250,000	111,280	60,411	171,691
Public Safety Facilities & Equipment	1,500,000	1,500,000	462,606	528,166	990,772
Public Safety Vehicles	1,000,000	1,000,000	685,092	-	685,092
Administrative Facilities & Equipment	500,000	500,000	-	371,550	371,550
Economic Development Facilities & Projects	1,000,000	1,000,000	433,472	-	433,472
Roads & Building Project Related Equipment	11,380,000	11,380,000	3,045,237	1,436,939	4,482,176
City of Greensboro	4,620,000	4,620,000	2,311,945	1,010,813	3,322,758
Debt Service:					
Bonded SPLOST Projects	-	1,113,597	802,151	122,800	924,951
Special Local Option Sales Tax VI	\$ 22,000,000	\$23,113,597	\$8,111,126	\$ 3,796,180	\$ 11,907,306

Note 1: The difference in SPLOST expenditures by project and the expenditures noted in the SPLOST VI Fund represents principal debt service payments totaling \$1,360,000 attributed to repayment of the 2014 SPLOST bonds. The expenditures to purchase approved items are already included in the above schedule. If debt payments were included, the expenditures would be reported twice.

GREENE COUNTY, GEORGIA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
<u>Total - All Agency Funds</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 1,179,777	\$ 27,929,456	\$ 26,979,899	\$ 2,129,334
Total Assets	<u>\$ 1,179,777</u>	<u>\$ 27,929,456</u>	<u>\$ 26,979,899</u>	<u>\$ 2,129,334</u>
<u>Liabilities</u>				
Due to State of Georgia	\$ 145,408	\$ 2,541,745	\$ 2,535,779	\$ 151,374
Due to Board of Education	209,883	22,594,411	21,402,522	1,401,772
Funds held in escrow	78,546	177,583	187,297	68,832
Other	745,940	2,615,717	2,854,301	507,356
Total Liabilities	<u>\$ 1,179,777</u>	<u>\$ 27,929,456</u>	<u>\$ 26,979,899</u>	<u>\$ 2,129,334</u>

GREENE COUNTY, GEORGIA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
<u>Superior Court</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 358,365	\$ 436,988	\$ 447,178	\$ 348,175
Total Assets	<u>\$ 358,365</u>	<u>\$ 436,988</u>	<u>\$ 447,178</u>	<u>\$ 348,175</u>
<u>Liabilities</u>				
Funds held in trust	\$ 33,459	\$ 77	\$ -	\$ 33,536
Other	324,906	436,911	447,178	314,639
Total Liabilities	<u>\$ 358,365</u>	<u>\$ 436,988</u>	<u>\$ 447,178</u>	<u>\$ 348,175</u>
 <u>Probate/Magistrate Court</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 124,487	\$ 475,387	\$ 544,421	\$ 55,453
Total Assets	<u>\$ 124,487</u>	<u>\$ 475,387</u>	<u>\$ 544,421</u>	<u>\$ 55,453</u>
<u>Liabilities</u>				
Other	\$ 124,487	\$ 475,387	\$ 544,421	\$ 55,453
Total Liabilities	<u>\$ 124,487</u>	<u>\$ 475,387</u>	<u>\$ 544,421</u>	<u>\$ 55,453</u>

GREENE COUNTY, GEORGIA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018
 (CONTINUED)

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
<u>Tax Commissioner's Office</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 651,838	\$ 26,839,575	\$ 25,801,003	\$ 1,690,410
Total Assets	\$ 651,838	\$ 26,839,575	\$ 25,801,003	\$ 1,690,410
<u>Liabilities</u>				
Due to State of Georgia	\$ 145,408	\$ 2,541,745	\$ 2,535,779	\$ 151,374
Due to Board of Education	209,883	22,594,411	21,402,522	1,401,772
Other	296,547	1,703,419	1,862,702	137,264
Total Liabilities	\$ 651,838	\$ 26,839,575	\$ 25,801,003	\$ 1,690,410
<u>Sheriff's Office</u>				
<u>Assets</u>				
Cash and cash equivalents	\$ 45,087	\$ 177,506	\$ 187,297	\$ 35,296
Total Assets	\$ 45,087	\$ 177,506	\$ 187,297	\$ 35,296
<u>Liabilities</u>				
Funds held in escrow	\$ 45,087	\$ 177,506	\$ 187,297	\$ 35,296
Total Liabilities	\$ 45,087	\$ 177,506	\$ 187,297	\$ 35,296

III. STATISTICAL SECTION

Statistical Section

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

SCHEDULE 1
GREENE COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net investment in capital assets	\$27,282,627	\$23,446,263	\$30,754,119	\$35,088,806	\$36,477,018	\$39,513,820	\$40,828,295	\$42,995,754	\$45,965,183	\$45,574,309
Restricted for capital outlay	14,127,292	8,640,531	5,154,558	4,658,431	4,177,391	2,041,150	1,002,199	2,469,271	4,111,167	5,421,888
Restricted for law enforcement	-	-	-	382,489	470,320	421,517	405,619	615,117	759,654	897,905
Restricted for other purposes	-	-	443,891	140,386	141,150	154,772	170,192	148,825	181,884	229,216
Unrestricted	(307,746)	15,781,871	12,791,522	12,757,393	14,357,649	15,322,158	15,375,836	16,031,293	15,453,654	16,748,865
Total Governmental Activities Net Position	\$41,102,173	\$47,868,665	\$49,144,090	\$53,027,505	\$55,623,528	\$57,453,417	\$57,782,141	\$62,260,260	\$66,471,542	\$68,872,183
Business-Type Activities										
Net investment in capital assets	\$ 553,417	\$ 460,671	\$ 367,924	\$ 328,444	\$ 1,162,393	\$ 983,108	\$ 911,270	\$ 844,692	\$ 820,139	\$ 1,796,826
Unrestricted	1,252,666	1,592,578	1,528,378	1,552,110	659,069	926,360	1,033,811	906,820	889,378	868,243
Total Business-Type Activities Net Position	\$ 1,806,083	\$ 2,053,249	\$ 1,896,302	\$ 1,880,554	\$ 1,821,462	\$ 1,909,468	\$ 1,945,081	\$ 1,751,512	\$ 1,709,517	\$ 2,665,069
Primary Government										
Net investment in capital assets	\$27,836,044	\$23,906,934	\$31,122,043	\$35,417,250	\$37,639,411	\$40,496,928	\$41,739,565	\$43,840,446	\$46,785,322	\$47,371,135
Restricted for capital outlay	14,127,292	8,640,531	5,154,558	4,658,431	4,177,391	2,041,150	1,002,199	2,469,271	4,111,167	5,421,888
Restricted for law enforcement	-	-	-	382,489	470,320	421,517	405,619	615,117	759,654	897,905
Restricted for other purposes	-	-	443,891	140,386	141,150	154,772	170,192	148,825	181,884	229,216
Unrestricted	944,920	17,374,449	14,319,900	14,309,503	15,016,718	16,248,518	16,409,647	16,938,113	16,343,032	17,617,108
Total Primary Government Net Position	\$42,908,256	\$49,921,914	\$51,040,392	\$54,908,059	\$57,444,990	\$59,362,885	\$59,727,222	\$64,011,772	\$68,181,059	\$71,537,252

NOTES:

Net position FY2014 was restated to remove unspent bond proceeds from restricted for capital outlay. Net position for FY2012 was restated to reflect the effects of expensing unamortized bond issuance costs for the implementation of GASB 65 in FY2013.
Net position for FY2015 includes a reduction in beginning fund balance for the implementation of GASB 68. Prior years were not restated.

SCHEDULE 2
GREENE COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
EXPENSES										
Governmental Activities										
General government	\$ 7,487,455	\$ 5,122,083	\$ 5,722,297	\$ 6,825,489	\$ 5,909,520	\$ 4,544,929	\$ 8,079,687	\$ 4,293,857	\$ 7,208,320	\$ 6,363,693
Public safety	5,568,431	3,437,103	5,506,012	5,414,338	5,876,683	6,349,370	6,033,157	6,493,844	6,231,871	7,554,543
Public works	2,239,212	5,463,585	2,630,866	759,369	2,866,223	4,026,029	2,264,237	5,049,084	2,953,903	4,869,847
Courts	1,011,919	1,022,227	1,038,533	1,046,972	1,029,445	1,067,991	1,131,031	1,172,527	1,205,941	1,239,071
Health and welfare	927,236	934,293	919,585	903,039	914,188	934,883	944,885	950,778	1,002,738	994,490
Culture and recreation	208,737	1,179,418	292,291	326,743	327,897	299,542	481,281	482,445	663,934	266,296
Economic development	118,434	138,280	141,851	133,975	163,799	662,692	234,700	95,866	75,449	99,462
Intergovernmental	2,654,050	-	-	-	-	-	-	-	-	-
Interest on long-term debt	603,055	592,625	499,298	383,496	294,834	479,343	261,250	171,442	146,633	118,267
Total Governmental Activities	20,818,529	17,889,614	16,750,733	15,793,421	17,382,589	18,364,779	19,430,228	18,709,843	19,488,789	21,505,669
Business-Type Activities										
Emergency Medical Service	1,629,011	1,670,006	1,727,326	1,825,481	1,944,801	2,053,200	1,999,163	2,047,947	2,109,938	2,343,635
Sanitation	1,091,436	1,147,807	1,170,701	1,170,959	1,140,568	1,124,183	1,147,189	1,196,968	1,254,690	1,311,275
Total Business-Type Activities	2,720,447	2,817,813	2,898,027	2,996,440	3,085,369	3,177,383	3,146,352	3,244,915	3,364,628	3,654,910
Total Primary Government	\$ 23,538,976	\$ 20,707,427	\$ 19,648,760	\$ 18,789,861	\$ 20,467,958	\$ 21,542,162	\$ 22,576,580	\$ 21,954,758	\$ 22,853,417	\$ 25,160,579
PROGRAM REVENUES										
Governmental Activities										
Charges for services										
General government	\$ 1,573,516	\$ 1,743,993	\$ 1,601,091	\$ 1,544,273	\$ 1,579,411	\$ 1,666,132	\$ 1,694,640	\$ 1,732,729	\$ 1,829,937	\$ 1,935,760
Public safety	1,517,939	1,201,934	678,516	1,084,967	1,067,884	822,154	525,619	471,906	456,821	703,391
Health and welfare	8,759	7,554	-	-	-	-	-	-	414,384	442,960
Operating grants and contributions	566,856	2,251,405	785,909	529,905	767,524	733,535	846,667	1,360,191	923,074	1,040,502
Capital grants and contributions	3,257,117	3,200,123	896,960	606,198	112,369	7,929	158,032	973,249	1,698,920	178,725
Total Governmental Activities	6,924,187	8,405,009	3,962,476	3,765,343	3,527,188	3,229,750	3,224,958	4,538,075	5,323,136	4,301,338
Business-Type Activities										
Charges for services										
Emergency Medical Service	823,908	1,026,049	1,157,142	1,166,475	1,253,259	1,488,302	1,451,260	1,215,951	1,317,382	1,286,444
Sanitation	894,881	1,002,893	935,932	1,000,641	964,841	986,092	1,010,822	1,030,879	965,575	1,076,965
Operating grants and contributions	-	-	-	-	-	-	-	-	-	12,535
Capital grants and contributions	-	7,227	-	-	-	-	-	-	-	354,401
Total Business-Type Activities	1,718,789	2,036,169	2,093,074	2,167,116	2,218,100	2,474,394	2,462,082	2,246,830	2,282,957	2,730,345
Total Primary Government	\$ 8,642,976	\$ 10,441,178	\$ 6,055,550	\$ 5,932,459	\$ 5,745,288	\$ 5,704,144	\$ 5,687,040	\$ 6,784,905	\$ 7,606,093	\$ 7,031,683
NET PROGRAM (EXPENSE) REVENUE										
Governmental Activities	\$(13,894,342)	\$(9,484,605)	\$(12,788,257)	\$(12,028,078)	\$(13,855,401)	\$(15,135,029)	\$(16,205,270)	\$(14,171,768)	\$(14,165,653)	\$(17,204,331)
Business-Type Activities	(1,001,658)	(781,644)	(804,953)	(829,324)	(867,269)	(702,989)	(684,270)	(998,085)	(1,081,671)	(924,565)
Total Primary Government Net Expense	\$(14,896,000)	\$(10,266,249)	\$(13,593,210)	\$(12,857,402)	\$(14,722,670)	\$(15,838,018)	\$(16,889,540)	\$(15,169,853)	\$(15,247,324)	\$(18,128,896)

SCHEDULE 2
GREENE COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property taxes	\$ 8,369,977	\$ 8,883,546	\$ 7,047,264	\$ 8,529,440	\$ 8,017,470	\$ 8,307,621	\$ 8,576,103	\$ 8,761,879	\$ 8,439,303	\$ 9,360,212
Sales taxes	4,896,575	5,388,333	5,195,843	5,542,456	5,991,505	6,028,247	6,379,094	6,516,595	7,100,544	8,081,332
Other taxes	2,120,322	2,267,100	2,316,032	2,382,541	2,786,697	3,083,208	3,075,359	3,358,065	3,457,322	3,394,467
Investment earnings	216,004	78,818	46,108	27,010	33,303	36,011	36,497	58,744	119,894	272,304
Miscellaneous income	65,947	103,997	92,953	222,969	399,984	149,684	163,902	334,505	286,855	369,787
Special item - Donation of capital assets	3,304,052	547,705	-	-	-	-	-	-	-	-
Gain on sale of assets	-	-	-	-	-	-	-	403,507	-	-
Transfers	(1,143,348)	(1,018,402)	(634,518)	(792,923)	(777,535)	(767,035)	(832,890)	(768,950)	(1,026,983)	(1,873,130)
Total Governmental Activities	17,829,529	16,251,097	14,063,682	15,911,493	16,451,424	16,837,736	17,398,065	18,664,345	18,376,935	19,604,972
Business-Type Activities										
Investment earnings	9,524	7,742	5,423	3,429	2,485	1,622	2,067	3,010	4,323	6,205
Miscellaneous	1,987	2,666	8,065	5,199	28,157	10,128	1,331	32,556	8,370	782
Gain on sale of capital assets	-	-	-	12,025	-	12,210	-	-	-	-
Transfers	1,143,348	1,018,402	634,518	792,923	777,535	767,035	832,890	768,950	1,026,983	1,873,130
Total Business-Type Activities	1,154,859	1,028,810	648,006	813,576	808,177	790,995	836,288	804,516	1,039,676	1,880,117
Total Primary Government	\$ 18,984,388	\$ 17,279,907	\$ 14,711,688	\$ 16,725,069	\$ 17,259,601	\$ 17,628,731	\$ 18,234,353	\$ 19,468,861	\$ 19,416,611	\$ 21,485,089
CHANGE IN NET POSITION										
Governmental Activities	\$ 3,935,187	\$ 6,766,492	\$ 1,275,425	\$ 3,883,415	\$ 2,596,023	\$ 1,702,707	\$ 1,192,795	\$ 4,492,577	\$ 4,211,282	\$ 2,400,641
Business-Type Activities	153,201	247,166	(156,947)	(15,748)	(59,092)	88,006	152,018	(193,569)	(41,995)	955,552
Total Primary Government	\$ 4,088,388	\$ 7,013,658	\$ 1,118,478	\$ 3,867,667	\$ 2,536,931	\$ 1,790,713	\$ 1,344,813	\$ 4,299,008	\$ 4,169,287	\$ 3,356,193

NOTES: FY2012 general government expenditures were adjusted to show the effect of expensing the unamortized bond issuance costs for the implementation of GASB 65 in FY2013.

SCHEDULE 3
GREENE COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Function/Program										
Governmental activities:										
General government	\$ 5,195,176	\$ 2,546,122	\$ 2,584,662	\$ 2,473,028	\$ 1,854,074	\$ 1,837,369	\$ 2,048,755	\$ 3,069,268	\$ 3,855,270	\$ 2,341,767
Public safety	1,546,979	3,770,838	1,186,455	1,094,538	1,089,463	827,776	542,213	522,375	467,436	756,435
Public works	45,507	112,138	55,718	74,001	449,618	453,926	512,203	836,240	455,790	616,087
Health and welfare	136,525	137,090	125,431	123,776	134,033	110,679	121,787	110,192	544,640	587,049
Culture and recreation	-	1,838,821	-	-	-	-	-	-	-	-
Subtotal governmental activities	6,924,187	8,405,009	3,952,266	3,765,343	3,527,188	3,229,750	3,224,958	4,538,075	5,323,136	4,301,338
Business-type activities:										
Emergency Medical Service	823,908	1,033,276	1,157,142	1,166,475	1,253,259	1,488,302	1,451,260	1,215,951	1,317,382	1,653,380
Sanitation	894,881	1,002,893	935,932	1,000,641	964,841	986,092	1,010,822	1,030,879	965,575	1,076,965
Subtotal business-type activities	1,718,789	2,036,169	2,093,074	2,167,116	2,218,100	2,474,394	2,462,082	2,246,830	2,282,957	2,730,345
Total primary government	\$ 8,642,976	\$ 10,441,178	\$ 6,045,340	\$ 5,932,459	\$ 5,745,288	\$ 5,704,144	\$ 5,687,040	\$ 6,784,905	\$ 7,606,093	\$ 7,031,683

SCHEDULE 4
GREENE COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Nonspendable	\$ 180,880	\$ 742,440	\$ 773,379	\$ 713,453	\$ 698,228	\$ 661,147	\$ 615,381	\$ 607,610	\$ 548,074	\$ 552,375
Committed	-	3,000,000	3,000,000	3,000,000	5,000,000	3,768,959	2,400,363	1,561,490	1,561,490	1,561,490
Assigned	-	-	-	221,000	-	-	108,549	131,870	106,359	20,000
Unassigned	10,035,116	8,418,921	7,141,735	6,968,411	7,120,155	9,259,988	11,320,128	12,763,825	12,604,998	12,152,062
Total General Fund	10,215,996	12,161,361	10,915,114	10,902,864	12,818,383	13,690,094	14,444,421	15,064,795	14,820,921	14,285,927
All Other Governmental Funds										
Restricted	15,567,080	9,835,395	5,598,449	5,181,306	4,788,861	12,153,785	7,754,175	7,935,131	8,637,395	8,590,392
Assigned	-	-	-	-	-	-	-	-	-	1,468,517
Unassigned (Deficit)	(204,166)	(134,009)	(94,870)	(23,540)	-	-	-	-	(544)	(24,988)
Total All Other Governmental Funds	15,362,914	9,701,386	5,503,579	5,157,766	4,788,861	12,153,785	7,754,175	7,935,131	8,636,851	10,033,921
Total Governmental Funds										
Nonspendable	180,880	742,440	773,379	713,453	698,228	661,147	615,381	607,610	548,074	552,375
Restricted	15,567,080	9,835,395	5,598,449	5,181,306	4,788,861	12,153,785	7,754,175	7,935,131	8,637,395	8,590,392
Committed	-	3,000,000	3,000,000	3,000,000	5,000,000	3,768,959	2,400,363	1,561,490	1,561,490	1,561,490
Assigned	-	-	-	221,000	-	-	108,549	131,870	106,359	1,488,517
Unassigned	9,830,950	8,284,912	7,046,865	6,944,871	7,120,155	9,259,988	11,320,128	12,763,825	12,604,454	12,127,074
Total Governmental Funds	\$25,578,910	\$21,862,747	\$16,418,693	\$16,060,630	\$17,607,244	\$25,843,879	\$22,198,596	\$22,999,926	\$23,457,772	\$24,319,848

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

The County implemented GASB 54 in 2010. Prior year amounts were reclassified to the correct fund balance classification.

SCHEDULE 5
GREENE COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
REVENUES										
Property taxes	\$ 8,135,369	\$ 9,257,083	\$ 7,740,688	\$ 8,352,015	\$ 8,280,413	\$ 8,339,134	\$ 8,274,592	\$ 8,574,400	\$ 8,528,792	\$ 9,369,782
Sales taxes	4,896,575	5,388,333	5,195,843	5,542,456	5,991,505	6,028,247	6,379,094	6,516,595	7,100,544	8,081,332
Other taxes	2,214,438	2,267,100	2,316,032	2,382,541	2,786,697	3,083,208	3,075,359	3,358,065	3,457,322	3,394,467
Licenses and permits	212,874	310,556	231,785	236,786	376,969	358,307	464,613	482,505	577,732	620,098
Intergovernmental	3,761,985	3,461,584	1,578,138	1,055,793	855,035	733,535	990,423	2,310,929	2,572,052	1,109,029
Fines and forfeitures	1,736,407	1,565,143	1,000,681	1,356,752	1,395,294	1,218,558	909,901	815,199	832,119	1,011,026
Charges for services	877,400	913,710	829,704	815,275	832,583	805,881	803,307	864,493	1,248,853	1,394,153
Special assessments	50,415	77,305	43,344	74,101	18,610	90	-	-	-	-
Investment earnings	216,004	115,322	58,885	33,319	39,562	43,940	50,774	81,255	169,836	382,502
Rent	42,438	42,438	42,438	42,438	42,438	42,438	42,438	42,438	42,438	56,834
Other revenues	214,499	262,945	306,352	400,858	272,391	149,684	159,783	255,219	246,980	278,089
Total Revenues	22,358,404	23,661,519	19,343,890	20,292,334	20,891,497	20,803,022	21,150,284	23,301,098	24,776,668	25,697,312
EXPENSES										
General government	7,274,848	4,888,864	4,851,975	4,507,311	4,065,096	4,465,548	4,557,745	5,725,637	6,074,386	4,899,490
Public safety	5,264,199	5,050,931	4,771,985	4,702,713	5,234,858	5,460,377	5,257,565	5,570,124	5,599,899	6,587,327
Public works	1,476,458	2,463,375	2,766,086	3,701,737	2,568,346	2,704,812	3,245,658	3,896,086	5,051,330	5,572,730
Courts	1,047,946	1,022,227	1,038,533	1,046,972	1,029,445	1,067,991	1,131,031	1,172,527	1,205,941	1,239,071
Health and welfare	878,191	895,496	876,169	871,646	867,664	879,824	888,050	893,567	946,613	948,071
Culture and recreation	208,737	214,458	241,991	243,063	279,068	299,542	305,028	350,505	576,049	597,708
Economic development	118,434	138,280	141,851	133,975	163,799	662,692	234,700	95,866	75,449	99,462
Intergovernmental	2,654,050	2,077,277	743,867	1,048,672	1,141,734	839,218	994,310	918,404	1,258,246	1,051,454
Debt Service										
Principal	268,987	2,120,724	3,288,484	2,340,000	2,600,000	2,900,000	4,405,000	1,235,000	1,300,000	1,360,000
Interest	603,055	592,625	505,081	390,321	302,418	274,447	274,100	173,500	148,800	122,800
Bond issue costs	-	-	-	-	-	213,354	-	-	-	-
Capital outlay	2,305,281	6,895,023	4,927,404	881,275	442,513	464,111	2,673,609	2,182,395	1,095,001	1,437,533
Total Expenditures	22,100,186	26,359,280	24,153,426	19,867,685	18,694,941	20,231,916	23,966,796	22,213,611	23,331,714	23,915,646
Excess (Deficiency) of Revenues Over (Under) Expenditures	258,218	(2,697,761)	(4,809,536)	424,649	2,196,556	571,106	(2,816,512)	1,087,487	1,444,954	1,781,666
OTHER FINANCING SOURCES										
Insurance recoveries	-	-	-	-	127,593	63,012	4,119	79,286	39,875	91,698
Transfers from other funds	1,423,163	992,804	1,450,062	1,379,971	1,285,241	1,311,992	1,627,728	1,853,638	1,884,487	1,926,107
Transfer to other funds	(2,566,511)	(2,011,206)	(2,084,580)	(2,172,894)	(2,062,776)	(2,079,027)	(2,460,618)	(2,622,588)	(2,911,470)	(2,937,395)
Proceeds from sale of property	-	-	-	-	-	-	-	403,507	-	-
Proceeds from issuance of long-term debt	-	-	-	-	-	8,369,552	-	-	-	-
Total Other Financing Sources (Uses)	(1,143,348)	(1,018,402)	(634,518)	(792,923)	(649,942)	7,665,529	(828,771)	(286,157)	(987,108)	(919,590)
Net Change in Fund Balances	\$ (885,130)	\$ (3,716,163)	\$ (5,444,054)	\$ (368,274)	\$ 1,546,614	\$ 8,236,635	\$ (3,645,283)	\$ 801,330	\$ 457,846	\$ 862,076
Debt Service as a Percentage of Noncapital Expenditures	5.48%	15.39%	21.26%	17.98%	17.01%	17.29%	22.40%	8.58%	8.48%	7.54%

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

Tax Year	Fiscal Year	Assessed Value					Total Taxable Property			Total Direct Tax Rate
		Residential Property	Commercial Property	Industrial Property	Total Property	Less: Tax Exemptions	Assessed Value	Estimated Actual Value		
2008	2009	\$ 1,565,398,692	\$ 131,945,392	\$ 15,306,831	\$ 1,712,650,915	\$ 149,280,912	\$ 1,563,370,003	\$ 4,281,627,288	4.929	
2009	2010	1,591,455,891	138,271,442	14,287,502	1,744,014,835	157,341,603	1,586,673,232	4,360,037,088	4.929	
2010	2011	1,561,021,638	133,405,116	14,010,230	1,708,436,984	155,996,857	1,552,440,127	4,271,092,460	5.030	
2011	2012	1,377,642,570	105,571,114	16,000,231	1,499,213,915	129,599,494	1,369,614,421	3,748,034,788	5.559	
2012	2013	1,340,759,244	133,614,744	40,147,230	1,514,521,218	131,652,529	1,382,868,689	3,786,303,045	5.904	
2013	2014	1,282,094,684	136,890,583	43,033,906	1,462,019,173	135,209,876	1,326,809,297	3,655,047,933	6.125	
2014	2015	1,310,078,878	144,769,621	44,331,013	1,499,179,512	126,547,344	1,372,632,168	3,747,948,780	6.049	
2015	2016	1,356,385,074	142,983,726	44,976,033	1,544,344,833	135,471,112	1,408,873,721	3,860,862,083	5.907	
2016	2017	1,383,463,516	141,554,645	46,176,132	1,571,194,293	139,576,445	1,431,617,848	3,927,985,733	5.420	
2017	2018	1,438,435,060	141,898,774	43,720,321	1,624,054,155	139,184,525	1,484,869,630	4,060,135,388	5.420	

SOURCE: State Department of Revenue

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

SCHEDULE 7
GREENE COUNTY, GEORGIA

PROPERTY TAX RATE - MILLS
LAST TEN FISCAL YEARS

Tax Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
County Direct Rates										
County - unincorporated	4.929	4.929	5.030	5.559	5.904	6.125	6.049	5.907	5.420	5.420
County - incorporated	4.929	4.929	5.030	5.559	5.904	6.125	6.049	5.907	5.814	5.819
County-wide Recreation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.259	0.240
County-wide Library	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.147	0.146
Special tax district - designated services										
Greensboro VFD	0.382	0.382	0.388	0.477	0.489	0.489	0.487	0.475	0.476	0.476
Union Point VFD	0.990	0.991	1.009	1.290	1.308	1.309	1.331	1.250	1.284	1.281
Siloam VFD	0.940	0.940	0.957	1.130	1.165	1.214	1.246	1.200	1.200	1.245
Woodville VFD	0.610	0.610	0.617	0.800	0.888	0.845	0.846	1.260	1.263	1.281
Old Salem VFD	0.472	0.474	0.482	0.550	0.626	0.657	0.646	0.631	0.939	0.939
Walker Church VFD	0.428	0.435	0.448	0.528	0.540	0.631	0.617	0.630	0.634	0.675
Liberty Church VFD	0.260	0.523	0.535	0.591	0.627	0.763	0.656	0.750	0.752	0.754
White Plains VFD	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Greshamville VFD	0.000	1.034	1.055	1.179	1.222	1.323	1.316	1.300	1.378	1.523
Overlapping Rates										
Greene County School District	10.000	10.000	10.204	11.279	14.000	14.000	13.620	13.299	13.368	13.381
Cities										
Greensboro	5.630	5.630	5.826	6.115	6.582	6.733	6.773	6.663	6.644	6.655
Siloam	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Union Point	8.949	8.949	9.318	10.000	10.000	10.000	10.009	9.810	9.799	9.862
White Plains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Woodville	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
State of Georgia	0.250	0.250	0.250	0.250	0.200	0.150	0.100	0.050	0.000	0.000

SOURCE: State Department of Revenue

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

SCHEDULE 8
GREENE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

Taxpayer	Fiscal Year 2018			Fiscal Year 2009		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Oconee Land Development Co., LLC	\$ 32,263,119	1	2.16%	\$ 94,893,505	1	5.42%
Georgia Power Company	20,545,170	2	1.37%	14,306,322	3	0.82%
Oconee Golf Company, LLC	14,485,397	3	0.97%			
Novelis Corporation	13,085,435	4	0.88%	12,136,197	4	0.69%
North American Pipe Corp	7,907,370	5	0.53%			
Pulte Home Corporation	4,727,736	6	0.32%			
NIBCO, Inc.	4,056,162	7	0.27%			
The Harbor Company	3,513,628	8	0.24%	6,501,149	10	0.37%
Rayle EMC	3,378,292	9	0.23%			
CSX Transportation	2,968,453	10	0.20%			
Oconee Richland Company, LLC				15,752,399	2	0.90%
North American Bristol Corp				7,703,370	6	0.44%
Reynolds Partners, LP				7,583,880	7	0.43%
Vintage Communities, Inc.				7,033,770	8	0.40%
Reynolds-American Properties, LLC				6,669,194	9	0.38%
Totals	\$ 106,930,762		6.70%	\$ 172,579,786		11.04%

SOURCE: Tax Commissioner's Office

SCHEDULE 9
GREENE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Year	Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)		Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Percentage of Original Levy	Collections in Subsequent Years	Total Collections to Date		Receivable
		Amount	Adjustments		Amount	Percentage of Adjusted Levy			Amount	Percentage of Adjusted Levy	
2008	2009	\$ 8,172,377	\$ (3,942)	\$ 8,168,434	\$ 7,993,861	97.82%	\$ 174,351	\$ 8,168,213	100.00%	\$ 222	
2009	2010	8,470,648	(121)	8,470,527	8,318,088	98.20%	152,263	8,470,351	100.00%	176	
2010	2011	8,401,416	(22,745)	8,378,672	8,259,239	98.31%	119,164	8,259,239	98.57%	119,433	
2011	2012	8,189,078	6,492	8,195,570	8,088,545	98.77%	106,687	8,088,545	98.69%	107,025	
2012	2013	8,125,540	(10,844)	8,114,696	8,020,827	98.71%	93,633	8,114,460	100.00%	237	
2013	2014	8,085,850	(22,731)	8,063,120	8,017,324	99.15%	45,402	8,062,726	100.00%	394	
2014	2015	8,275,795	(99,149)	8,176,646	8,126,777	98.20%	48,983	8,175,759	99.99%	887	
2015	2016	8,274,780	11,053	8,285,833	8,247,303	99.67%	37,104	8,284,407	99.98%	1,426	
2016	2017	7,779,135	14,134	7,793,269	7,763,730	99.80%	27,343	7,791,074	99.97%	2,195	
2017	2018	7,971,794	2,127	7,973,922	7,763,730	97.39%	173,856	7,937,587	99.54%	36,335	

SCHEDULE 10
GREENE COUNTY, GEORGIA

SALES TAX REVENUE BY CATEGORY
LAST TEN CALENDAR YEARS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
ACCOMODATIONS	\$ 40,361	\$ 54,466	\$ 43,755	\$ 40,993	\$ 38,203	\$ 38,285	\$ 40,248	\$ 39,956	\$ 46,127	\$ 50,241
APPAREL	12,651	-	-	-	-	-	-	-	-	-
AUTO	721,665	450,989	321,325	493,846	308,294	152,532	194,593	220,921	286,822	370,873
CONSTRUCTION	14,991	40,144	49,134	32,648	68,917	38,218	47,451	60,416	104,280	161,971
FOOD/BARS	1,925,677	1,759,807	1,792,663	1,912,857	1,934,153	2,065,143	2,200,210	2,333,677	2,377,612	2,625,848
GENERAL	147,361	-	-	-	-	-	-	-	-	-
GENERAL MERCHANDISE	142,340	222,286	210,578	221,969	224,327	243,796	255,455	267,011	253,986	317,798
HOME	137,209	-	-	-	-	-	-	-	-	-
HOME FURNISHING	431,405	443,735	366,320	351,914	445,355	529,083	597,945	679,533	805,016	959,103
LUMBER	114,741	-	-	-	-	-	-	-	-	-
MANUFACTURERS	662,756	495,747	274,176	294,823	317,652	328,170	453,550	622,796	746,396	913,457
MISC	104,332	-	-	-	-	-	-	-	-	-
MISC SERVICE	556,983	746,510	746,908	819,256	1,031,811	1,061,348	1,032,208	1,064,130	1,186,545	1,347,823
OTHER RETAIL	693,661	749,535	1,149,298	1,401,683	1,265,958	1,310,550	1,314,444	1,185,604	1,301,138	1,520,672
OTHER SERVICES	71,594	98,019	124,996	173,796	142,881	138,902	117,778	144,257	252,661	228,442
UTILITIES	756,363	737,174	752,985	676,581	661,764	708,841	568,257	570,272	603,351	670,386
WHOLESALE	239,610	894,598	728,991	605,895	709,287	640,369	731,152	628,299	643,683	660,466
TOTAL	\$ 6,773,701	\$ 6,693,010	\$ 6,561,129	\$ 7,026,261	\$ 7,148,602	\$ 7,255,237	\$ 7,553,291	\$ 7,816,872	\$ 8,607,615	\$ 9,827,080

SOURCE: Georgia Department of Revenue

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

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

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

SCHEDULE 11
GREENE COUNTY, GEORGIA

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

Fiscal Year	County			
Fiscal Year	LOST	SPLOST	Board of Education (ELOST)	State
2009	1.00%	1.00%	1.00%	4.00%
2010	1.00%	1.00%	1.00%	4.00%
2011	1.00%	1.00%	1.00%	4.00%
2012	1.00%	1.00%	0.00%	4.00%
2013	1.00%	1.00%	0.00%	4.00%
2014	1.00%	1.00%	0.00% *	4.00%
2015	1.00%	1.00%	1.00%	4.00%
2016	1.00%	1.00%	1.00%	4.00%
2017	1.00%	1.00%	1.00%	4.00%
2018	1.00%	1.00%	1.00%	4.00%

SOURCE: County Finance Department

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

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

SCHEDULE 12
GREENE COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding			Percentage of Personal Income	Percentage of Actual Value to Taxable Property	Per Capita
	General Obligation Bonds	Less: Amounts Restricted to Paying Prinicipal	Total			
2009	\$ 15,512,966	\$ -	\$ 15,512,966	2.68%	0.36%	985.39
2010	13,587,472	-	13,587,472	2.31%	0.31%	849.54
2011	11,411,978	-	11,411,978	1.85%	0.27%	711.87
2012	8,986,484	-	8,986,484	1.22%	0.24%	558.44
2013	6,300,990	-	6,300,990	0.83%	0.17%	386.07
2014	11,679,915	-	11,679,915	1.59%	0.32%	708.30
2015	7,127,827	-	7,127,827	0.94%	0.19%	426.56
2016	5,831,235	-	5,831,235	0.71%	0.15%	342.95
2017	4,469,643	-	4,469,643	0.50%	0.11%	258.64
2018	3,048,051	-	3,048,051	0.34%	0.08%	176.38

SOURCE: Finance Department

NOTES: The 2018 percentages are calculated using 2017 personal income data and population data, which is the most recent available. See Schedule 6 for property value data and Schedule 16 for population and personal income data. Please review Note 11 of the Basic Financial Statements for more information regarding Greene County's general obligation debt.

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

Fiscal Year	Direct Governmental				Direct Business-Type		Percentage of	
	General Obligation Bonds	Capital Leases	Tax Anticipation Note	Intergovernmental Contracts	Capital Leases	Total Primary Government	Personal Income	Per Capita
2009	\$ 15,512,966	\$ 1,479,208	\$ 213,092	\$ -	\$ -	\$ 17,205,266	2.97%	1,092.88
2010	13,587,472	1,198,484	146,372	-	-	14,932,328	2.54%	933.62
2011	11,411,987	-	98,341	-	-	11,510,328	1.87%	718.00
2012	8,986,484	-	50,251	-	-	9,036,735	1.23%	561.57
2013	6,300,990	-	-	-	-	6,300,990	0.83%	386.07
2014	11,679,915	-	-	-	-	11,679,915	1.59%	708.30
2015	7,127,827	-	-	-	-	7,127,827	0.94%	426.56
2016	5,831,235	-	-	-	-	5,831,235	0.71%	342.95
2017	4,469,643	-	-	-	-	4,469,643	0.50%	258.64
2018	3,048,051	-	-	-	122,140	3,170,191	0.35%	183.45

SOURCE: Finance Department

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

SCHEDULE 14
GREENE COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds	\$ 3,048,051	100%	\$ 3,048,051
Capital Leases	122,140	100%	122,140
Total Direct Debt	<u>3,170,191</u>		<u>3,170,191</u>
Overlapping Debt:			
Cities:			
Greensboro	-	0%	-
Siloam	39,473 **	2%	789
Union Point	-	0%	-
White Plains	-	0%	-
Woodville	-	0%	-
School Districts:			
Greene County Board of Education	15,466,085 *	100%	15,466,085
Total Overlapping Debt	<u>15,505,558</u>		<u>15,466,874</u>
Total Direct and Overlapping Debt	<u>\$ 18,675,749</u>		<u>\$ 18,637,065</u>

SOURCE: City Governments, Greene County Board of Education

* Greene County Board of Education amounts are reported as of June 30, 2017

** Siloam amounts are reported as of December 31, 2017

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

SCHEDULE 15
GREENE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Assessed Value of Property	\$1,712,650,915	\$1,744,014,835	\$1,708,436,984	\$1,499,213,915	\$1,514,521,218	\$1,462,019,173	\$1,499,179,512	\$1,544,344,833	\$1,571,194,293	\$1,624,054,155
Debt Limit, 10% of assessed value	171,265,092	174,401,484	170,843,698	149,921,392	151,452,122	146,201,917	149,917,951	154,434,483	157,119,429	162,405,416
Amount of Debt Applicable to Limit										
General Obligation Bonds	15,512,966	13,587,472	11,411,987	8,986,484	6,300,990	11,679,915	7,127,827	5,831,235	4,469,643	3,048,051
Less: Resources Restricted to Paying Principal	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to limit	15,512,966	13,587,472	11,411,987	8,986,484	6,300,990	11,679,915	7,127,827	5,831,235	4,469,643	3,048,051
Legal Debt Margin	155,752,126	160,814,012	159,431,711	140,934,908	145,151,132	134,522,002	142,790,124	148,603,248	152,649,786	159,357,365
Total net debt applicable to the limit as a percentage of debt limit	9.06%	7.79%	6.68%	5.99%	4.16%	7.99%	4.75%	3.78%	2.84%	1.88%

SCHEDULE 16
GREENE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (thousands)	Per Capita Personal Income	Unemployment Rate
2009	15,743	579,833	36,831	11.30%
2010	15,994	587,793	36,751	10.60%
2011	16,031	616,055	38,429	10.10%
2012	16,092	736,785	45,786	9.10%
2013	16,321	754,708	46,242	7.40%
2014	16,490	734,667	44,552	7.20%
2015	16,710	755,609	45,219	6.60%
2016	17,003	819,817	48,216	6.10%
2017	17,281	899,372	52,044	4.40%
2018	*	*	*	3.60%

* Information not yet available

SOURCES:

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

Unemployment Rates from Georgia Department of Labor, Workforce Professionals,

Georgia LaborMarket Explorer, Monthly Labor Force Estimates

Population from US Census Bureau

SCHEDULE 17
GREENE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

Employer	Fiscal Year 2018			Fiscal Year 2009		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Daniel Corporation (Reynolds Plantation)	615	1	8.79%	609	1	10.91%
The Ritz-Carlton Lodge, Reynolds Plantation	497	2	7.10%	436	2	7.81%
Greene County Board of Education	212	3	3.03%	312	3	5.59%
Nibco	198	4	2.83%	120	5	2.15%
Saint Mary's Hospital (Boswell Memorial Hospital)	188	5	2.69%	120	7	2.15%
Greene County Board of Commissioners	178	6	2.54%	187	4	3.35%
Publix Supermarket	173	7	2.47%	110	9	1.97%
Novelis (Alcan)	142	8	2.03%	110	8	1.97%
a2b Fulfillment	135	9	1.93%			
Quail International	121	10	1.73%	120	6	2.15%
North American Pipe Company				67	10	1.20%

SOURCES: Greene County Economic Development, Georgia Department of Labor, Reynolds Plantation, Ritz-Carlton, Greene County Board of Education, Greene County Board of Commissioners, and Saint Joseph's East Georgia/St. Mary's Good Samaritan Hospital.

SCHEDULE 18
GREENE COUNTY, GEORGIA

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

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government	30	31	30	29	29	30	30	31	27	25
Public Safety										
Sheriff	61	56	52	53	53	52	60	57	57	58
Communications	16	16	16	16	17	17	17	16	15	14
EMS	23	22	22	22	22	21	30	29	28	28
Other	2	2	2	2	2	2	2	2	2	2
Public Works	26	26	24	22	24	23	21	20	21	24
Courts	17	17	17	17	16	16	17	14	13	15
Health and Welfare	4	4	4	4	4	4	4	4	4	4
Total	179	174	167	165	167	165	181	173	167	170

SOURCE: Greene County Human Resources

NOTES: A full-time employee is scheduled to work 261 days per year (365 minus two days off per week). At eight hours per day, 2,088 hours are scheduled per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,088.

SCHEDULE 19
GREENE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government										
Building permits issued										
Residential	202	384 *	319	268	345	367	417	481 **	553	593
Commercial	51	140 *	121	148	154	192	165	48 **	20	30
Estimated value of building permits issued										
Residential	\$41,641,208	\$45,088,191	\$30,879,968	\$37,840,917	\$47,548,074	\$67,840,274	\$66,916,495	\$ 89,114,571	\$ 106,095,278	\$ 131,027,981
Commercial	11,197,777	13,299,091	4,870,814	3,787,849	15,079,134	3,701,696	25,549,365	18,204,593	3,956,365	8,119,102
	\$52,838,985	\$58,387,283	\$35,750,782	\$41,628,766	\$62,627,208	\$71,541,970	\$92,465,860	\$ 107,319,164	\$ 110,051,643	\$ 139,147,083
Public Safety										
E-911										
E-911 calls received	53,122	55,412	47,104	57,806	62,666	58,878	54,440	47,328	47,899	41,775
Fire dispatches	2,130	2,266	2,620	2,463	2,749	3,017	2,909	2,823	3,180	3,202
EMS dispatches	2,263	2,349	2,784	2,767	2,918	3,238	3,073	2,934	2,907	3,058
Law Enforcement emergency responses	46,635	49,005	39,355	50,709	54,900	50,371	46,252	39,203	39,586	33,786
Other call types	2,094	1,792	2,345	1,867	2,099	2,252	2,206	2,368	2,226	1,729
Public Works										
Miles of road maintained										
Paved	248.28	252.90	268.73	273.01	273.01	274.72	273.36	275.86	276.16	277.90
Unpaved	144.34	141.61	142.05	139.41	139.41	137.64	137.67	137.61	137.38	135.48

* Additional types of permits added in 2010. Several projects now require multiple permits, whereas only one was required in the past.

** Dock and seawall permits were transferred to residential permits instead of commercial in 2016, as the majority are for residential properties.

SOURCE: Individual County Departments

SCHEDULE 20
GREENE COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY PROGRAM/FUNCTION
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government										
Buildings	3	3	3	3	3	3	3	3	3	3
Vehicles	14	13	12	12	12	12	12	12	12	12
Public safety										
Buildings	5	5	5	5	6	5	6	6	6	5
Patrol vehicles	49	55	47	43	43	43	45	45	41	43
Ambulances	6	9	9	8	8	8	8	8	9	8
Other vehicles	24	27	28	28	27	31	33	24	30	30
Public works										
Buildings	3	3	3	3	3	3	3	3	3	3
Heavy-duty equipment	31	31	31	31	36	36	36	36	36	38
Vehicles	28	29	29	28	26	26	26	24	25	25
Miles of County maintained roads	392.62	394.51	410.78	412.42	412.42	412.36	411.03	413.47	413.54	413.38
Health and welfare										
Buildings	4	4	4	4	4	4	4	4	4	4
Transit operating vans	4	4	4	4	4	4	4	5	5	5
Other vehicles	1	1	1	1	1	1	1	1	1	1
Culture and recreation										
Arenas	1	1	1	1	1	1	1	1	1	1
Airports	1	1	1	1	1	1	1	1	1	1
Museums	1	1	1	1	1	1	1	1	1	1
Libraries	1	1	1	1	1	1	1	1	1	1
Technical colleges	1	1	1	1	1	1	1	1	1	1

SOURCE: County Finance Department, Asset Records

IV. GOVERNMENTAL REPORT SECTION



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

Board of Commissioners
Greene County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greene County, Georgia as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise Greene County, Georgia's basic financial statements, and have issued our report thereon dated March 20, 2019. Our report includes a reference to other auditors who audited the financial statements of the Greene County Board of Health, as described in our report on Greene County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

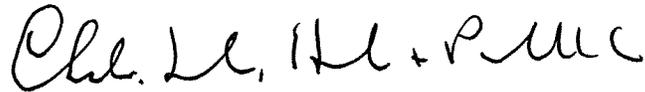
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

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

Purpose of this Report

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



Macon, Georgia
March 20, 2019