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**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
FISCAL YEAR ENDED JUNE 30, 2017



**MACON-BIBB COUNTY,  
GEORGIA**

**COMPREHENSIVE ANNUAL FINANCIAL  
REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2017**

**PREPARED BY:**

**Finance Department**



MACON-BIBB COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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## **INTRODUCTORY SECTION**







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Christy W. Iulucci  
Finance Director

Phone: (478) 751-7240  
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Kimberly T. Roberts  
Assistant Finance Director

December 27, 2017

Honorable Members of the Macon-Bibb County Board of Commissioners and  
Citizens of Macon-Bibb County, Georgia:

State law requires all local governments publish a complete set of financial statements within six months of the close of each fiscal year. This report is to be based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue Macon-Bibb County, Georgia's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017.

This financial report consists of management's representations concerning the finances of Macon-Bibb County, and it is complete and reliable in all material respects, to the best of my knowledge and belief. All disclosures necessary to enable interested citizens to gain a reasonable understanding of Macon-Bibb County's financial activities have been included. As management, we assume full responsibility for the completeness and reliability of all information presented.

The County's financial statements have been audited by Mauldin & Jenkins L.L.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements in this report 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 unqualified opinion of Macon-Bibb County's financial statements for the fiscal year ended June 30, 2017, and that they are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. These reports are available in the Single Audit section of the Comprehensive Annual Financial Report for Macon-Bibb County.

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

## **Profile of the Government**

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County, subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The voters approved creating a new consolidated government on July 30, 2012, and a new Macon-Bibb County government became effective January 1, 2014.

Macon-Bibb County is located in the central part of the state, approximately 80 miles south of Atlanta on Interstate 75. As a consolidated entity, the government is considered both a city and county. The government serves a population of approximately 155,000, making it the fourth largest city in the state of Georgia. Macon-Bibb County is empowered to levy a property tax on both real and personal properties located within its boundaries.

The Macon-Bibb County Board of Commission is the legislative branch of the government and consists of the Mayor (serving as Chair of the Commission and Chief Executive Officer of the government) and nine (9) Commissioners elected by districts. The Board of Commissioners is responsible for guiding policies by passing ordinances and resolutions, adopting the budget, confirming department heads, and making appointments to agencies and authorities within the County. A County Manager is responsible for the day-to-day operations of the County.

The annual budget serves as the foundation for Macon-Bibb County's financial planning and control. The Commission holds public hearings on the proposed budget and adopts a final budget no later than June 30, which is the close of Macon-Bibb County's fiscal year. The appropriated budget is prepared by fund (e.g., general), function (e.g., public works) and department (e.g., engineering). All departments and agencies funded by the County are required to submit a request for appropriations to the government's Budget and Strategic Planning Office each year.

## **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 Macon-Bibb County operates.

### ***Local Economy***

Some of the strengths of the local economy are the location in the state along the interstates, the quality of life, the airports, the continued and growing investment in attracting new industries, the partnerships that focus on economic development, and the diversification of the types of industries located here. A few of the catalytic projects are detailed below.

The Second Street Downtown Corridor Revitalization Project, funded with SPLOST dollars and recently awarded a GTIB grant, will serve as a multi-modal transportation spine connecting two interstates and moving people from east to west within the county. A recent FTA grant awarding the first electric buses to MTA will serve as a catalyst to implement a dedicated electric bus route. Additionally, the complete street model will include pedestrian and bicycle traffic and stimulate significant private sector investment within the district by creating a gateway into City Center while connecting neighborhoods, educational institutions, and employment opportunities. Providing additional bicycle and pedestrian access to the only natural greenway trail in Middle Georgia will be a key to sustaining growth within the urban core.

Downtown Macon is a vibrant hub of activity. The Georgia Sports Hall of Fame, historic Douglass Theatre, Tubman African-American Museum, Cox Capital Theater, Grand Opera House and City Auditorium and Centreplex anchor the downtown entertainment district. The Museum of Arts and Sciences, located centrally in Macon-Bibb County, is Georgia's largest museum devoted to the arts and sciences.

Two public airport facilities serve Macon-Bibb County and the Middle Georgia region. The Middle Georgia Regional Airport provides a hub for maintenance, repair, and overhaul services for airlines, while the Downtown Airport serves private users along with a growing aviation training program run by Middle Georgia State University. Passenger service from Middle Georgia Regional Airport began in August to better serve the region by providing service to Washington, DC. According to a study conducted by the Georgia Department of Transportation, the Airports have an annual economic impact of more than \$200 million and are responsible for almost 2,000 jobs. Macon-Bibb County continues to support expansion and growth of the airport and extension of the primary runway, which would be a major boost to becoming a transportation and logistics hub for the state and region.

Macon-Bibb County continues to provide tax incentives that would attract large employers to the area in an effort to provide jobs for its residents and improve the local economy. The 2012 SPLOST included \$5.9 million in funds for Economic Development that has assisted in bringing the Tractor Supply Company Distribution Center to Macon-Bibb County and has the potential to bring in other companies and jobs to Middle Georgia. In November 2016, the voters of Macon-Bibb approved a continuation of the SPLOST, and it includes \$29 million for economic development. An intergovernmental agreement provided for a \$25 million dollar commitment to the Industrial Authority annualized over ten years to continue to develop properties for economic development opportunities.

Macon-Bibb County, the Macon-Bibb County Industrial Authority, the Macon Economic Development Commission, and the Greater Macon Chamber of Commerce work together as a team to promote and encourage economic development. The collaborative efforts of this team have made it possible to successfully recruit and/or retain more than 59 new or expanding industries with a capital investment of \$811,587,690. These efforts have resulted in recent expansion of Star Snacks, Fed Ex, Freudenberg, and Tyson Foods companies.

In addition to the strong commitment of local companies to stay in Macon- Bibb, efforts have drawn new businesses to the area. Love's Travel Center opened off of Sardis Church Road providing more than 50 job opportunities. The largest announcement of the year brought the Governor to town to help announce Irving Consumer Products' investment of \$400 million dollars and the creation of more than 200 jobs.

Major employers within Macon-Bibb County include GEICO, Navicent Health Medical Center (formerly the Medical Center of Central Georgia), the Bibb County School District, Coliseum Health System, Mercer University, Macon-Bibb Government, Wal-Mart, and YKK, Inc. Macon-Bibb County has more than 500 practicing physicians using three full service and two psychiatric hospitals, totaling more than 1,150 beds. This includes Navicent Health Medical Center, which is a regional care facility serving a 50 county area.

The aerospace, manufacturing, lodging, and food service industries also provide a large number of well-paid jobs. Robins Air Force Base (RAFB), located in adjacent Houston County, continues to favorably impact the Macon-Bibb County economy. RAFB has an annual federal payroll of \$1.3 billion and a retiree payroll of \$692 million. Using the standard Air Force formula, the annual value of indirect jobs created was \$1.41 billion for a total economic impact of \$2.75 billion in Georgia for fiscal 2015.

### ***Long-Term Financial Planning***

The voters of Macon-Bibb County have passed two major financial boosts for the community. First, they passed a Special Purpose Local Option Sales Tax in 2011 (which began in 2012) to provide funding that would start major capital projects and pay off debt that would otherwise be paid from General Fund revenues. In 2016, the voters approved continuing that SPLOST to continue the penny collection for capital projects. In order to continue the forward momentum, Commissioners approved \$35 million in bond funding to continue project progress prior to the penny collection beginning in April 2018.

Included in the next SPLOST are: more recreation center improvements; millions of dollars for economic development; an airport runway extension; funding to attack blight in our neighborhoods; public safety equipment; road and bridge construction improvements and repairs; a courthouse addition; storm water improvements; closure of the landfill; and more.

As part of consolidation, Macon-Bibb County was required to reduce the combined budgets of the former city and county by 20% within five years. This was accomplished in just three years after Commissioners and staff reduced revenue and expenditures by approximately \$20 million. This has required departments and partner agencies to be more effective with their funds, focus on the strategic initiatives identified by the public and Commission, and find new ways of operating.

### ***Relevant Financial Policies***

Macon-Bibb County has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the 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.

Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

## ***Major Initiatives***

The focus of the Macon-Bibb County Forward Together Strategic Plan is to strengthen our core and grow our community within five focus areas: Economic and Community Development, Safe Neighborhoods and Safe Communities, Effective and Efficient Government, Infrastructure Improvements, and Quality of Life.

For the past several years, there has been a goal of tearing down 100 dilapidated houses in our neighborhoods in an effort to attack blight. Macon-Bibb County has formed a Task Force, made up of government, nonprofit organizations, neighborhood associations, community leaders, and citizens. The Task Force is administering \$14 million in bond funding to take action beyond demolition. Strategies include abandoned house demolition, creating green space and recreation areas, adding lighting, building sidewalks, and more. This initiative is part of the Economic and Community Development focus area.

Macon-Bibb County's goal is to create a walkable, bikeable community by focusing on adding sidewalks, bike lanes, and recreational spaces and improving the downtown urban core. One exciting initiative of the Safe Neighborhood and Safe Community focus area is the pedestrian-friendly Second Street Corridor, which will connect East Macon to the business and residential areas of Downtown to Mercer University, and eventually all the way to Middle Georgia State College.

Macon-Bibb County is expanding its use of SeeClickFix, an online and web-based application where citizens can request services from the departments directly and track the progress of those requests. On average, more than 1,300 requests per month are managed, and of the tickets closed, we average 80-90% closure rate in 10 days. We continue to expand SeeClickFix to more departments. This initiative is part of the Effective and Efficient Government focus area.

The Solid Waste Management Plan is part of the Infrastructure Improvement focus area. In the next five to seven years, Macon-Bibb County must close the landfill, which necessitates a Solid Waste Management Plan to identify how we will divert waste out of the landfill and what we will do with the waste once the landfill is closed. The goal is to build a recycling center. Three components of the plan include: expanding our recycling program, building a transfer station to other landfills, and educating the public on the importance of recycling.

Macon-Bibb County's Quality of Life focus area incorporates arts and cultural events, tourism improvements, and a community-wide system of passive and active recreation. A significant initiative in this area has been upgrading and improving the County's recreation facilities. With SPLOST funding of approximately \$38 million, Macon-Bibb County is addressing the upgrades needed as well as building a new recreation center in the southern portion of the County.

## **Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Distinguished Budget Presentation Award to Macon-Bibb County for its annual budget document for the fiscal year beginning July 1, 2016. This was the third consecutive Distinguished Budget Presentation Award for the newly consolidated government. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including a policy document, an operations guide, a financial plan, and a communications device.

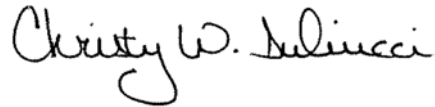
The Government Finance Officers Association (GFOA) of the United States and Canada gave an Award for Outstanding Achievement in Popular Annual Financial Reporting to Macon-Bibb County, Georgia for its Popular Annual Financial Report for the fiscal year ended June 30, 2016. In order to be receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificates of Achievement for Excellence in Financial Reporting to Macon-Bibb County, Georgia for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2016. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report meets 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 entire staff of the Finance Department, Budget and Strategic Planning, and the Office of the Mayor. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Credit must also be given to the Board of Commissioners for maintaining the highest standards of professionalism in the oversight of Macon-Bibb County's finances.

Respectfully submitted,

A handwritten signature in black ink that reads "Christy W. Iulucci". The signature is written in a cursive style with a large, prominent initial "C".

Christy W. Iulucci, CPA  
Finance Director



Government Finance Officers Association

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

Presented to

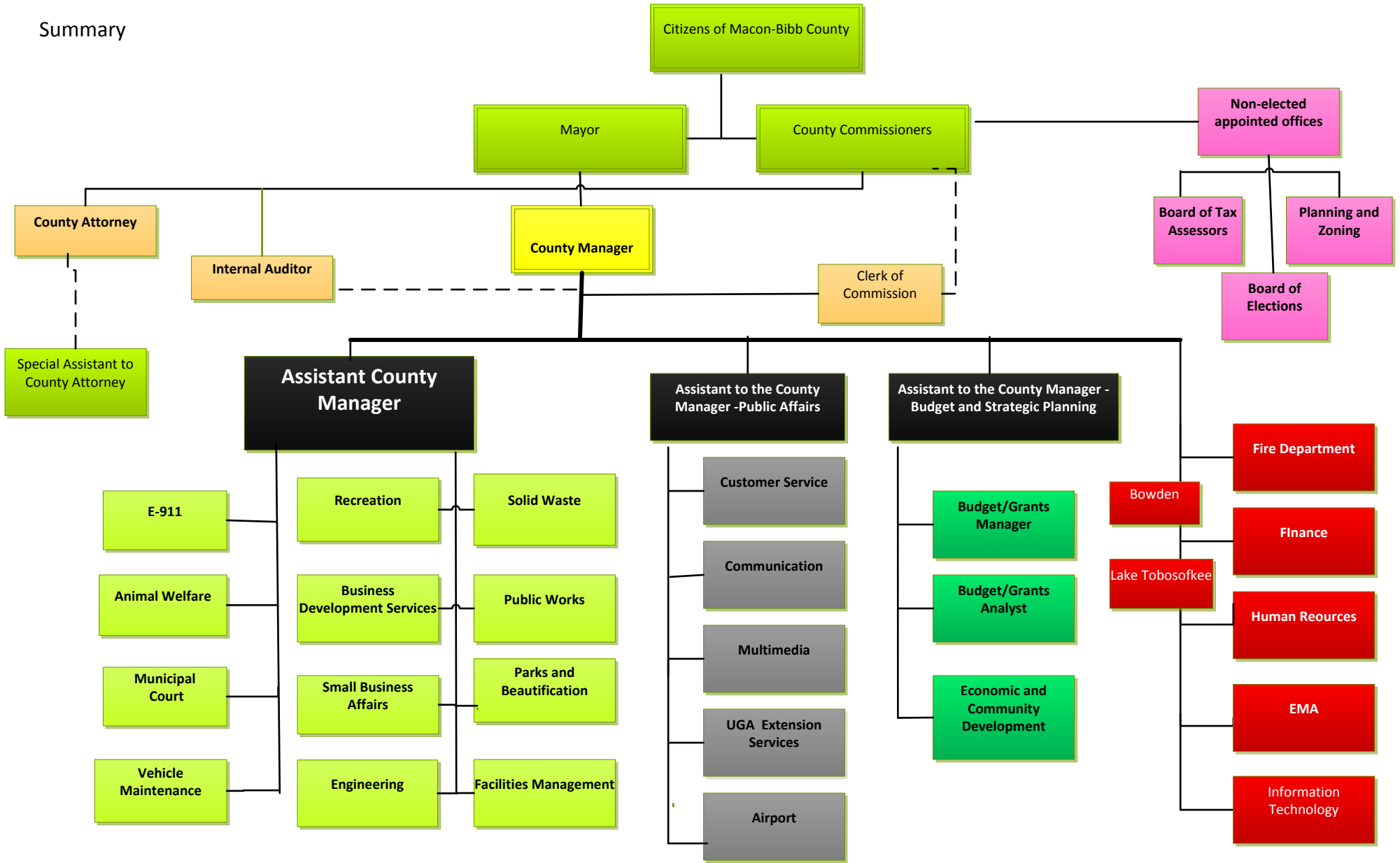
**Macon-Bibb County  
Georgia**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2016**

Executive Director/CEO

Summary



Elected County Officials

State Court Judge (2)

State Court solicitor

Superior Court Judge (5)

Tax Commissioner

Sheriff

Coroner

Superior Court Clerk

Probate Court Judge

District Attorney

Civil/Magistrate Court Judge

Public Defender (appointed)

State Court Probation

Juvenile Court (2)

Indigent Defense



MACON-BIBB COUNTY, GEORGIA  
LIST OF PRINCIPAL OFFICIALS  
JUNE 30, 2017

| Titles   | Names                    |
|--|--------------------------|
| Mayor  | Robert A.B. Reichert     |
| Mayor Pro-Tem                                  | Bert Bivins III          |
| Commissioner                                   | Gary Bechtel             |
| Commissioner                                   | Joe Allen                |
| Commissioner                                   | Mallory Jones            |
| Commissioner                                   | Elaine Lucas             |
| Commissioner                                   | Larry Schlesinger        |
| Commissioner                                   | Warren "Scotty" Shepherd |
| Commissioner                                   | Al Tillman               |
| Commissioner                                   | Virgil Watkins           |
| <br><b>Constitutional Officers:</b>            |                          |
| Probate Court Judge                            | Sarah Harris             |
| Sheriff  | David Davis              |
| Superior Court Clerk                           | Erica Woodford           |
| Tax Commissioner                               | Wade McCord              |
| <br><b>Elected Officials:</b>                  |                          |
| Civil and Magistrate Judge                     | William P. Randall       |
| Chief Superior Court Judge                     | Edgar Ennis, Jr.         |
| Coroner  | Leon Jones               |
| District Attorney                              | David Cooke              |
| Public Defender                                | Rick Waller              |
| State Court Judge                              | William Adams            |
| State Court Judge                              | Jeffrey Hanson           |
| State Court Solicitor General                  | Rebecca Grist            |
| Superior Court Judge                           | Verda Colvin             |
| Superior Court Judge                           | David Mincey III         |
| Superior Court Judge                           | Philip Raymond           |
| Superior Court Judge                           | Howard Simms             |
| <br><b>Administrative:</b>                     |                          |
| Interim Co-County Manager                      | Charles L. Coney         |
| Interim Co-County Manager                      | Julie Moore              |
| Assistant to County Manager – Public Affairs   | Chris Floore             |
| Director of Human Resources                    | Ben Hubbard              |
| Director of Finance                            | Christy W. Iulucci       |
| County Attorney                                | Judd Drake               |
| Fire Chief                                     | Marvin Riggins           |
| Director of E-911                              | Donnie Self              |
| Emergency Management Director                  | Spencer Hawkins          |
| Director of Business Development               | Marcus Robinson          |
| Director of Facilities Management              | Robert Ryals             |
| Director of Recreation                         | Reginald Moore           |
| Director of Vehicle Maintenance                | Sam Hughley              |
| Economic & Community Development Manager       | Wanzina Jackson          |
| Director of Parks and Beautification - Interim | Sam Kitchens             |
| Chief Information Officer                      | Brett Lavender           |
| Municipal Court Clerk                          | LaTonya Slaughter        |
| Director of Public Works                       | Marvin Land              |
| Director of Engineering                        | Dave Fortson             |
| Director of Solid Waste                        | Kevin Barkley            |
| Director of Animal Welfare                     | Sonja Adams              |
| Director of Small Business Affairs             | Dr. James Bumpus         |
| Municipal Court Judge                          | Robert Faulkner          |
| Clerk of the Commission                        | Janice Ross              |
| Airport Manager                                | Erick D'Leon             |
| Internal Auditor                               | Stephanie Jones          |
| Elections Supervisor                           | Janetta Watson           |

## **FINANCIAL SECTION**



# **INDEPENDENT AUDITOR'S REPORT**





## INDEPENDENT AUDITOR'S REPORT

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**To the Board of Commissioners  
of Macon-Bibb County, Georgia  
Macon, 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 **Macon-Bibb County, Georgia** as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Macon-Bibb County, Georgia'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 Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, or the Development Authority of Bibb County, which represent 80.4% of the assets, 77.6% of net position, and 74.9% of revenues of Macon-Bibb County, Georgia's component units as of and for the year ended June 30, 2017. 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 the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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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 report and the reports 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 Macon-Bibb County, Georgia, as of June 30, 2017, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund 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 Management's Discussion and Analysis on pages 4 through 20 and the schedule of changes in the County's net pension liabilities and related ratios, the schedule of County contributions for the respective pension plans, the schedule of pension investment returns for the respective pension plans, and the schedule of funding progress and contributions - other post-employment benefit plans, the schedule of changes in the County's net other post-employment benefit liability and related ratios, the schedule of County contributions for the other post-employment benefit plan, and the schedule of investment returns for the other post-employment benefit plan on pages 112 through 117 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Macon-Bibb County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements of the County.

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2017, on our consideration of Macon-Bibb County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Macon-Bibb County, Georgia's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Macon, Georgia  
December 27, 2017



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## MANAGEMENT'S DISCUSSION AND ANALYSIS

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As management of Macon-Bibb County, Georgia, 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 June 30, 2017. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i - v of this report.

### Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows as of June 30, 2017, by \$139,136,611 (net position).
- The government's total net position decreased \$45.5 million.
- As of June 30, 2017, the County's governmental funds reported combined ending fund balances of \$91,104,605, an increase of \$15,204,140 in comparison with the prior year. Approximately 90% of this total amount, \$82,056,773 was restricted.
- For the fiscal year ended June 30, 2017, fund balance for the General Fund decreased \$11.9 million to \$7,763,506. Unassigned fund balance increased \$187,273 to \$509,279. Assigned for working capital decreased \$12 million to \$5.6 million. Assigned and unassigned totaled \$7.3 million or 5% of General Fund expenditures.
- During the FY 2017 fiscal year, Macon-Bibb County's total long-term debt increased by \$103 million. Principal retirements in governmental activities included general obligation bonds \$7,510,000, revenue bonds \$22,842,668, capital leases \$525,218, and notes payable \$18,024. Principal retirements in business-type activities included revenue bonds \$620,000, and capital leases \$266,247. Proceeds from new governmental activities debt included general obligation sales tax bonds of \$35 million with a premium of \$5,826,045, revenue bonds \$18,250,000 with premium of \$3,193,774 and note payable to component unit of \$1,450,275. Other changes in long-term debt included an increase in Group Insurance Fund claims payable of \$487,018; an increase in Workers Compensation Fund claims payable of \$1,246,000; an increase in the liability for compensated absences of \$568,442; an increase in the Postemployment benefit obligation \$8,705,799; an increase in the Pension benefit obligation \$62,952,032; a decrease in the landfill postclosure liability \$1,980,000 and a decrease due to net amortization of bond premiums and discounts totaling \$511,262.

### Overview of the Financial Statements

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

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 financial statements.

The notes to the financial statements are the third component of the basic financial statements. The notes provide descriptions of policies underlying the amounts displayed in the financial statements, additional detail or explanations concerning amounts displayed in the financial statements, and additional information on items that do not meet the criteria for recognition and so are not reflected in the financial statements.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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

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

The statement of activities presents information showing how the government's net position changed during FY 2017. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, housing and development, health and welfare, and culture and recreation. The business-type activities are Lake Tobesofkee Recreation, Solid Waste, Airport, Coliseum, Mulberry Street Parking Garage, and Bowden Golf Course.

The government-wide financial statements include not only Macon-Bibb County Government (known as the primary government), but also the component units of Macon-Bibb County. Financial information for the component units is reported separately from the financial information presented for the primary government itself. Data for the component units is combined into a single aggregated presentation. Additional information for all component units can be found in the combining statements on pages 160 - 163 of this report.

The government-wide financial statements can be found on pages 21 - 23 of this report.

**Fund Financial Statements.** The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Macon-Bibb 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 the County can be divided into three (3) categories: 1) governmental funds, 2) proprietary funds and 3) fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the 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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Macon-Bibb County maintains thirty-two (32) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund, SPLOST 2012 City, SPLOST 2012 County, and SPLOST 2018 Project Fund, which are considered to be major funds. Data from the other twenty-eight (28) governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining fund statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 24 - 30 of this report.

**Proprietary Funds.** The County maintains two different types of 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 enterprise funds to account for Lake Tobesofkee Recreation, Sanitation, Airport, Coliseum, Mulberry Street Parking Garage and Bowden Golf Course. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Internal service funds are used to account for the County's Group Insurance and Vehicle Maintenance Funds. The costs of these services have been allocated between the governmental activities and the business-type activities in the government-wide financial statements.

Proprietary fund financial statements 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 Solid Waste Fund and Airport Fund. Data from the other enterprise funds is combined into a single, aggregated presentation. The two internal service funds are combined into a single, aggregated column in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining fund statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 31 - 35 of this report.

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

The basic fiduciary fund financial statements can be found on pages 36 and 37 of this report.

**Notes to the Financial Statements.** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 38 – 111 of this report.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Government-wide Financial Analysis

|                                  | Summary of Net Position |               |                          |              |               |               |
|----------------------------------|-------------------------|---------------|--------------------------|--------------|---------------|---------------|
|                                  | Governmental Activities |               | Business-Type Activities |              | Total         |               |
|                                  | 2017                    | 2016          | 2017                     | 2016         | 2017          | 2016          |
| Current and Other Assets         | \$116,505,121           | \$108,955,037 | \$15,748,574             | \$15,131,412 | \$132,253,695 | \$124,086,449 |
| Capital Assets                   | 312,962,450             | 298,849,073   | 36,561,474               | 36,833,272   | 349,523,924   | 335,682,345   |
| Total Assets                     | 429,467,571             | 407,804,110   | 52,310,048               | 51,964,684   | 481,777,619   | 459,768,794   |
| Deferred Outflows                | 46,130,952              | 23,755,004    | 1,986,109                | 780,164      | 48,117,061    | 24,535,168    |
| Long-Term Liabilities            | 325,824,477             | 221,537,114   | 22,112,704               | 22,994,101   | 347,937,181   | 244,531,215   |
| Other Liabilities                | 14,368,958              | 17,270,679    | 2,611,102                | 2,381,392    | 16,980,060    | 19,652,071    |
| Total Liabilities                | 340,193,435             | 238,807,793   | 24,723,806               | 25,375,493   | 364,917,241   | 264,183,286   |
| Deferred Inflows                 | 25,411,901              | 35,055,693    | 428,927                  | 423,478      | 25,840,828    | 35,479,171    |
| Net Position:                    |                         |               |                          |              |               |               |
| Net investment in capital assets | 254,832,779             | 240,455,488   | 35,354,716               | 34,743,304   | 290,187,495   | 275,198,792   |
| Restricted                       | 82,056,773              | 55,242,942    | -                        | -            | 82,056,773    | 55,242,943    |
| Unrestricted                     | (226,896,365)           | (138,002,802) | (6,211,292)              | (7,797,427)  | (233,107,657) | (145,800,229) |
| Total Net Position               | \$109,993,187           | \$157,695,628 | \$29,143,424             | \$26,945,877 | \$139,136,611 | \$184,641,505 |

Net position may serve over time as a useful indicator of a government's financial position. Macon-Bibb County's, assets and deferred outflows exceeded liabilities and deferred inflows by \$139,136,611 at the close of FY 2017.

By far the largest portion of the County's net position 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. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although Macon-Bibb 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.

There was an increase of \$26,813,831 in restricted net position reported for the County's governmental activities.

- The total restricted for debt service increased \$3,194,323.
  - The Special Purpose Local Option Sales Tax 2018 Fund had an increase in restricted for debt service of \$1,728,299. General obligation sales tax bonds were issued in FY 2017 and included \$1.7 million for capitalized interest.
  - The General Debt Service Fund had an increase in restricted for debt service totaling \$1,420,961 primarily due to activity of the GMA Leasepool program. The Fund transferred \$1,068,922 to reimburse capital outlay purchases in the Capital Improvement Fund. Repayments to the pool totaled \$2,436,889.
  - The Special Purpose Local Option Sales Tax 2012 County and City Project Funds had an increase in restricted for debt service of \$45,063. The SPLOST resolution requires the prefunding of an annual debt service reserve for the calendar year's debt service requirements.
- The total restricted for grant programs increased \$868,258.
  - The Grants Fund restricted fund balance increased \$868,258 in FY 2017, with ending fund balance of \$2.1 million. The balance primarily consists of state LMIG funds received in FY 2017 but not yet expended. LMIG funds received in FY 2017 totaled \$1,877,029.
- The total restricted for capital projects increased \$22,491,423.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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- The Special Purpose Local Option Sales Tax 2018 Project Fund had an increase in restricted for capital projects of \$38,452,234. The County issued general obligation sales tax bonds of \$35 million with \$5,826,045 premium. Proceeds included \$1.7 million capitalized interest restricted for debt service.
- The Special Purpose Local Option Sales Tax 2012 Project Funds had a combined decrease in restricted for capital projects of \$7,044,400 SPLOST County Fund had a net decrease of \$7,991,177, and the City Fund had a net increase of \$946,777. Expenditures totaled \$27.2 million in the County Fund and \$9.8 million in the City Fund. Sales tax collections will continue through March 2018.
- The 2013 MBCUDA Fund had a decrease in restricted for capital outlay of \$2.6 million, with remaining funds available on these bonds totaling \$1 million.
- The 2015 MBCUDA Project Fund balance restricted for capital outlay decreased \$6.1 million. FY 2017 expenditures totaled \$6.2 million leaving \$7.2 million available for the projects provided in the bond issue.
- The total restricted for community development programs increased \$254,357.
  - The ECD-HOME Fund recognized an increase in restricted fund balance of \$192,701, with FY 2017 expenditures totaling \$1,764,264 million and ending fund balance of \$218,957.
  - The ECD-CDBG Fund recognized an increase of \$54,920 in FY 2017, with FY 2017 expenditures of \$1,765,958 and ending fund balance of \$1,052,442.
- Other restricted net position increased \$5,470.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Summary of Changes in Net Position

|                                     | Governmental   |                | Business-type |               | Total          |                |
|-------------------------------------|----------------|----------------|---------------|---------------|----------------|----------------|
|                                     | Activities     |                | Activities    |               |                |                |
|                                     | 2017           | 2016           | 2017          | 2016          | 2017           | 2016           |
| Revenues:                           |                |                |               |               |                |                |
| Program Revenues:                   |                |                |               |               |                |                |
| Charges for services                | \$ 20,447,747  | \$ 19,676,680  | \$ 15,327,245 | \$ 13,985,215 | \$ 35,774,992  | \$ 33,661,895  |
| Operating grants and contributions  | 8,248,564      | 4,895,989      | 165,534       | 572,445       | 8,414,098      | 5,468,434      |
| Capital grants and contributions    | 2,792,461      | 5,440,451      | -             | -             | 2,792,461      | 5,440,451      |
| General Revenues:                   |                |                |               |               |                |                |
| Property Taxes                      | 65,468,270     | 64,982,880     | -             | -             | 65,468,270     | 64,982,880     |
| Other taxes                         | 89,092,202     | 90,099,601     | -             | -             | 89,092,202     | 90,099,601     |
| Interest                            | 1,221,953      | 1,247,563      | 6,666         | 3,524         | 1,228,619      | 1,251,087      |
| Other                               | 128,424        | 121,029        | -             | -             | 128,424        | 121,029        |
| Total revenues                      | 187,399,621    | 186,464,193    | 15,499,445    | 14,561,184    | 202,899,066    | 201,025,377    |
| Expenses:                           |                |                |               |               |                |                |
| General government                  | 35,261,988     | 28,173,095     | -             | -             | 35,261,988     | 28,173,095     |
| Judicial                            | 22,274,374     | 17,735,112     | -             | -             | 22,274,374     | 17,735,112     |
| Public safety                       | 109,749,053    | 86,814,275     | -             | -             | 109,749,053    | 86,814,275     |
| Public works                        | 17,605,752     | 19,851,117     | -             | -             | 17,605,752     | 19,851,117     |
| Housing and development             | 18,254,975     | 17,105,837     | -             | -             | 18,254,975     | 17,105,837     |
| Health and Welfare                  | 9,940,194      | 8,973,917      | -             | -             | 9,940,194      | 8,973,917      |
| Culture and recreation              | 13,033,320     | 12,155,930     | -             | -             | 13,033,320     | 12,155,930     |
| Interest and fees on long-term debt | 4,825,637      | 3,922,637      | -             | -             | 4,825,637      | 3,922,637      |
| Recreation facility                 | -              | -              | 1,593,442     | 1,226,623     | 1,593,442      | 1,226,623      |
| Solid waste                         | -              | -              | 11,249,729    | 13,475,185    | 11,249,729     | 13,475,185     |
| Airport                             | -              | -              | 1,884,643     | 1,910,706     | 1,884,643      | 1,910,706      |
| Coliseum                            | -              | -              | 1,830,691     | 2,258,386     | 1,830,691      | 2,258,386      |
| Mulberry parking garage             | -              | -              | 179,604       | 166,553       | 179,604        | 166,553        |
| Bowden golf course                  | -              | -              | 720,558       | 611,970       | 720,558        | 611,970        |
| Total expenses                      | 230,945,293    | 194,731,920    | 17,458,667    | 19,649,423    | 248,403,960    | 214,381,343    |
| Decrease in net position before     |                |                |               |               |                |                |
| Special Item and Transfers          | (43,545,672)   | (8,267,727)    | (1,959,222)   | (5,088,239)   | (45,504,894)   | (13,355,966)   |
| Transfers                           | (4,156,769)    | (3,906,539)    | 4,156,769     | 3,906,539     | -              | -              |
| Increase (Decrease) in net position | (47,702,441)   | (12,174,266)   | 2,197,547     | (1,181,700)   | (45,504,894)   | (13,355,966)   |
| Net Position, Beginning             | 157,695,628    | 169,869,894    | 26,945,877    | 28,127,577    | 184,641,505    | 197,997,471    |
| Net Position, Ending                | \$ 109,993,187 | \$ 157,695,628 | \$ 29,143,424 | \$ 26,945,877 | \$ 139,136,611 | \$ 184,641,505 |

**Governmental Activities.** Governmental activities decreased the County's net assets by \$47,702,441. Key elements of this decrease are as follows:

General Revenues decreased \$540,224.

- Property tax revenue is the largest source of revenue for financing governmental activities. Property tax revenues increased \$485,390 in FY 2017. The County millage remained unchanged at 14.652 in both FY 2016 and FY 2017.
- Sales tax revenue decreased, reflecting a decrease of \$1,181,019 to \$57,766,448. Sales tax includes the local option sales tax reported in the General Fund and the special purpose local option sales tax reported in the SPLOST funds.
- Insurance premium tax increased \$745,592 to \$9.7 million in FY 2017.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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- Franchise taxes decreased \$419,424 to \$11,783,849 in FY 2017.
- All other taxes decreased \$152,548.

Charges for Services increased \$771,067 or 4% from FY 2016.

- Other revenues in General Fund increased \$762,781. This increase included a one-time revenue source to recognize funds for employer social security taxes remitted in prior years and eligible for refund due to elections by employees to discontinue participation in social security taxes as part of the pension code changes implemented during consolidation.
- Street Light fee revenue declined \$302,638. During FY 2016, the Commissioners approved changes to the billing for street lights. Amounts previously billed for unincorporated area street light services were discontinued. Fees are now assessed based upon street light application requests.
- Tax Commissioner fee revenue recognized in the General Fund increased \$219,092.
- Rental revenues increased \$102,254. This included an increase in General Fund rental revenue of the Secretary of State building due to a new lease agreement as part of a contractual arrangement to provide improvements to the building.

Operating grant revenue increased \$3,352,575 from the previous year.

- Judicial grant revenue increased \$217,683.
- Public Safety grant revenue increased \$441,850.
- Public Works grant revenue increased \$2,484,080

Capital grants and contributions revenue decreased \$1,741,819 from the previous year.

- General Government capital grant revenue decreased \$125,345.
- Public Works capital grant revenue decreased \$2,543,852. Prior year revenues in the Grants Fund included approximately \$370,000 to complete Amerson Water Works and \$201,000 to complete College Street Sidewalks.
- Housing and Development grant revenue increased \$906,171 representing contributions toward improvements in the TAD Second Street Fund.

Total expenses increased \$36,213,373 from the previous year. Discussion of individual variances can be found in subsequent areas of this Management Discussion and Analysis.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

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**Business-Type Activities.** The County charges fees to customers to help cover the cost of certain services provided. The net cost of these services, consisting of six business-type activities, increased the County's net assets by \$2,197,547.

Total revenue of business-type activities increased \$938,261.

- Tobesofkee Recreation Fund had an increase in charges for services revenue of \$11,659, or 2% over prior year.
- Solid Waste Fund had an increase in charges for services revenue of \$1,187,751 or 10% over prior year. Garbage collection fees increased in FY 2016, due to a rate increase approved to bring the fee structure the same between the prior unincorporated Bibb County and the City of Macon.
- Airport Fund revenues increased \$109,351 or 8%.
- Mulberry Parking Garage revenues increased \$13,369 or 9%.
- Bowden Golf Course Fund revenues increased \$19,900 or 7%.

Expenses of business-type activities had a net decrease of \$2,190,756.

- Tobesofkee Recreation Fund had an increase of \$366,819 including \$254,364 in salaries and benefits. This increase includes \$220,893 for recognition of GASB 68 pension obligations.
- Solid Waste Fund had a decrease of \$2,225,456, primarily due to a decrease in postclosure liabilities of \$1,980,000 in FY 2017.
- Airport Fund had a decrease of \$26,063 or 1%.
- Coliseum Fund had a decrease of \$427,695. The County entered into a new management contract in FY 2017. Increased ticket sales have resulted in additional revenues to the Coliseum Fund.
- Mulberry Street Parking Garage Fund had an increase of \$13,051.
- Bowden Golf Course Fund had an increase of \$108,588, primarily due to an increase in salaries and benefits of \$114,777. This increase includes \$91,446 for recognition of GASB 68 pension obligations.

### Financial Analysis of the Government's Funds

The fund financial statements provide more detailed information about the County's individual funds, not the County as a whole. Funds are accounting devices that the County uses to track specific sources of funding and spending for particular purposes. Some funds are required by State law and/or by bond covenants. 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 grants and taxes (like the 1 cent special purpose local option sales tax).

**Governmental Funds.** Most of the County's basic services are included here, such as judicial, public safety, public works, housing and development, health and welfare, 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 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 each fiscal year.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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For the fiscal year ended June 30, 2017, Macon-Bibb County's governmental funds reported combined ending fund balances of \$91,104,605, an increase of \$15,204,140 over the prior year. Funds with significant decreases included: General Fund \$11.9 million; SPLOST 2012 County \$8 million; 2013 MBCUDA Project Fund \$2.6 million; 2015 MBCUDA Project Fund \$6 million. Funds with significant increases in fund balance included: SPLOST 2018 \$40 million; SPLOST 2012 City \$980,494; Grants Fund \$868,258; General Debt Service Fund \$1.4 million. The various other governmental funds accounted for a net increase of \$1,848,108. These increases and decreases are addressed on pages 12 and 13 of this discussion.

Of the total ending fund balances of governmental funds, \$5.6 million constitutes assigned for working capital and \$502,020 constitutes unassigned fund balance available for spending at the government's discretion. Restricted fund balance totals \$82 million and includes \$19 million for debt service, \$57 million for capital outlay, \$2.1 million for grant programs, \$1.3 million for community development, and \$2.2 million for a variety of other programs. Committed fund balance totals \$1.1 million committed for law enforcement purposes reported in the Law Enforcement Commissary Fund. Assigned fund balance totals \$7 million and includes \$5.6 million assigned for working capital, \$425,137 assigned for capital outlay, and \$928,748 for outstanding purchases on order as of June 30, 2017. Nonspendable fund balance totals \$482,764 representing inventories and prepaid items not in spendable form.

The general fund is the chief operating fund of the County. At the end of FY 2017, fund balance totaled \$7.8 million, with an unassigned fund balance of \$509,279. As a measure of the general fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance represented 5.4 percent of total general fund expenditures for FY 2017.

For FY 2017, the fund balance of the County's general fund decreased by \$11.9 million. Total revenues decreased \$275,489. Key factors in the decrease in general fund revenues are as follows:

- General property tax revenue decreased \$835,255, primarily due to a decline in motor vehicle tax revenues of \$1.4 million.
- Local option sales tax revenue decreased \$621,795.
- Franchise tax revenue decreased \$419,424.
- Insurance premium tax revenue increased \$745,592.
- Interest and penalties on taxes decreased \$477,790.
- Other tax revenues increased \$57,319.
- License and permit revenue decreased \$51,795.
- Intergovernmental revenues increased \$333,136.
- Charges for services revenues increased \$225,219.
- Fines and forfeitures decreased \$56,384.
- Investment earnings decreased \$39,347.
- Rent revenue increased \$102,254.
- Other revenues increased \$762,781. FY 2017 included a one-time refund of prior year payroll taxes for those employees who opted out of social security.

Total general fund expenditures increased by \$2.8 million in FY 2017. Significant increases and decreases in general fund expenditures are as follows:

- The majority of departments had an increase in salaries and benefits, which increased by \$2.25 million in FY 2017.
  - Pension costs increased \$3.5 million, primarily due to an increase in contribution rates. The Macon General Employees' Pension contribution rate increased from 27.88% to 43.77%. The Macon Fire & Police Pension contribution rate increased from 6.10% to 18.72%.
  - General Fund contributions to the Group Insurance Fund decreased \$2.3 million.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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- General government expenditures decreased by \$668,313, or 2%.
  - Information Technology expenditures increased \$897,757. Salaries and benefits increased \$312,981. Software license expenditures increased \$473,081.
  - Tax Commissioner expenditures increased \$321,154. Salaries and benefits increased \$183,669. Court filing fees increased \$115,005.
  - Facilities Management expenditures decreased \$264,935, primarily due to a decrease in electricity expenditures of \$325,260.
  - Mail Services expenditures increased \$224,236, primarily due to a change in the manner for budgeting and recording postage for general government functions.
  - General Non-departmental expenditures decreased \$1.8 million. FY 2016 included one-time expenditures associated with leave payouts for the retirement incentive program totaling \$1.6 million.
  
- The Judicial function expenditures increased by \$492,946 or 3%.
  - District Attorney expenditures increased \$170,444. Salaries and benefits increased \$124,320. Contract labor increased \$39,677 due to an additional state paid-county reimbursed position.
  - Public Defender expenditures increased \$265,788, primarily due to an increase in Georgia Public Defender Council contract salaries and benefits totaling 294,483.
  
- Public Safety expenditures increased by \$2,121,943 or 3%.
  - Expenditures for Sheriff Divisions increased \$845,918.
  - Criminal Investigation expenditures decreased \$261,553, primarily due to a decrease in salaries and benefits totaling \$208,649. Fuel expenditures decreased \$50,395.
  - Patrol expenditures increased \$119,673. Salaries and benefits decreased \$321,811. Fuel expenditures decreased \$201,878. These decreases were offset by an increase in small equipment and improvements of \$561,106 including Mhz radios and computer equipment.
  - Corrections expenditures increased \$556,369. Salaries and benefits increased \$257,584. Medical contract services increased \$126,090 with an increase in the monthly base rate for services. Mental Health contract services increased \$192,455. Mental health services were paid from the Law Enforcement Commissary Fund in FY 2016.
  - Expenditures for Fire Divisions increased \$1.3 million.
  - Fire Suppression expenditures increased \$1 million. Salaries and benefits increased \$962,248 including an increase in full time salaries of \$877,883. FY 2017 included the hiring of 62 fire recruits.
  
- Public Works expenditures increased by \$357,923 or 7%.
  - Streets and Roads expenditures increased \$373,791. Salaries and benefits increased \$347,526 including an increase in full time salaries of \$242,252. Repairs and maintenance expenditures increased \$132,678. Small equipment increased \$20,670. These increases were offset by decreases in landfill tipping fees \$46,339 and fuel \$67,729.
  
- Housing and Development expenditures increased \$63,336 or 1%.
  - Business Development expenditures decreased \$94,764. Salaries and benefits decreased \$66,706 Fuel expenditures decreased \$22,652.
  - Expenditures for Industrial and Urban Development increased \$150,937. Appropriations increased to the Macon-Bibb County Planning and Zoning Commission \$63,100, Macon-Bibb County Industrial Authority \$65,030, and 21<sup>st</sup> Century Partnership \$20,700.
  
- Health and Welfare expenditures increased by \$110,282.
  - Expenditures for health services increased \$78,400 due to an increase in appropriation to the Board of Physical Health.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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- Expenditures for welfare services increased by \$73,646. Appropriations to the Macon-Bibb County Transit Authority decreased \$94,286 due to a decrease in additional funding needed to meet working capital requirements. Appropriations to the Macon-Bibb County Economic Opportunity Office increased \$29,415.
- Expenditures for Community Service increased \$105,527. Appropriations increased to the Middle Georgia Regional Library \$80,050 and to the Georgia Sports Hall of Fame \$28,750.
- Culture and Recreation expenditures decreased by \$196,077 or 3%.
  - Parks and Recreation Administrative Division expenditures increased \$86,547. Salaries and benefits increased \$47,993. Contract labor increased \$43,494.
  - Parks and Recreation Operations Division expenditures increased \$181,627. Salaries and benefits increased \$146,268. Repairs and maintenance increased \$45,470.
  - Parks and Recreation Maintenance Division expenditures decreased \$234,009, primarily due to a decrease of \$219,730 in contract labor for grounds maintenance.
  - Parks and Beautification expenditures decreased \$229,322. Salaries and benefits decreased \$140,697. Repair and maintenance expenditures decreased \$126,543. Contract labor for prison crews decreased \$84,064. Fuel expenditures decreased \$50,818. These decreases were partially offset by an increase in contract labor of \$207,482.
- Debt Service expenditures increased \$511,294 or 2%.
  - Capital lease expenditures increased \$494,329. These expenditures were paid from the SPLOST 2012 City Fund in FY 2016.
- Transfers to other funds increased \$589,240.
  - Transfers to the Coliseum and Auditorium Fund decreased \$481,763. Transfers to the E911 Fund decreased \$171,400. These decreases were offset by increases to Vehicle Maintenance Fund \$614,000, Special Street Light District Fund \$246,000, Airport Fund \$118,440, Group Insurance \$100,000, Debt Service Fund \$98,827 and ECD HOME Fund \$72,716.

Voters approved a SPLOST in 2016 with collections to begin in April 2018. In FY 2017, the County issued \$35 million in General Obligation SPLOST debt to provide funds for capital outlay projects defined in the SPLOST resolution. Premium on the bond issued totaled \$5,826,045 and issuance costs totaled \$604,230. The SPLOST 2018 Fund ended the fiscal year with total fund balance of \$40.2 million.

Voters approved a SPLOST in 2011 with collections beginning in April 2012. The original SPLOST agreement split the proceeds with 33.5% of taxes going to former City of Macon debt service and projects and 66.5% to former Bibb County debt service and projects. The funds are accounted for in the SPLOST 2012 Fund City and SPLOST 2012 Fund County.

The SPLOST 2012 City Fund ended the fiscal year with total fund balance of \$5.6 million. Revenues totaled \$10.8 million in FY 2017 with \$9.7 million in sales tax revenues and \$1.1 million in state grant funds for road work and improvements. Expenditures totaled \$9.8 million in FY 2017. The largest project expenditures in FY 2017 included storm water management and drainage \$1.9 million and street resurface and repair \$1.8 million. Debt service payments on the Series 2012 former City of Macon bond issue totaled \$3.8 million.

The SPLOST 2012 County Fund ended the fiscal year with total fund balance of \$9.1 million. Sales tax revenue totaled \$19.2 million and investment earnings totaled \$52,231. Expenditures totaled \$27.2 million in FY 2017. The largest project expenditures included recreation \$16 million, public safety \$2.6 million and courthouse and other county building improvements \$2 million. Debt service payments on the Series 2012 former Bibb County bond issue totaled \$4.3 million.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The 2013 MBCUDA Project Fund had a decrease of \$2.6 million in FY 2017, with an ending fund balance of \$1 million. This fund reports the activities associated with the 2013 MBCUDA Series A & B bonds totaling \$13.2 million. The funds are used for acquisition of land and construction and equipping of certain capital outlay projects.

The 2015 MBCUDA Project Fund ended the fiscal year with total fund balance of \$7.2 million. Macon-Bibb County issued bonds totaling \$18.4 million to advance refund certain maturities of the Macon-Bibb County Urban Development Authority bond issues Series 2007 and 2013 and provide \$14 million for projects to address blight and public infrastructure needs. Current year expenditures totaled \$6.2 million.

The Grants Fund ended the fiscal year with fund balance of \$2.1 million primarily attributed to state funds received for road maintenance and repair. The fund reported revenues totaling \$4.9 million and expenditures of \$4.2 million.

The General Debt Service Fund increased \$1.4 million in FY 2017. Current year transfers in from other funds to repay GMA leasepool principal totaled \$2.4 million. New leases transferred to other governmental funds totaled \$1.1 million. Intergovernmental revenues of \$412,223 represented the accumulation of sinking fund and debt service reserve funds to be used for the 2016 MBCUDA revenue bonds. The fund also reported the proceeds and disbursements of the MBCUDA Series 2017 refunding bonds. The County issued \$18.25 million in bonds and received \$3.2 million in premium. The bonds were used to refund MBCUDA 2002A City \$4.1 million, MBCUDA 2009 County \$4.4 million, MBCUDA 2013A County \$9 million, MBCUDA 2002B City \$670,000 and MBCUDA County \$2.5 million.

**Proprietary Funds.** Macon-Bibb County's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year Enterprise Fund net investment in capital assets and unrestricted net position were \$35 million and (\$5.9 million) respectively. The total increase in net position was \$2.4 million. Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities on page 6 of this report.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### General Fund Budgetary Highlights

In comparing the final FY 2017 budget figures to actual, revenues were less than budgetary estimates by \$5 million.

- Sales taxes were less than budget by \$2 million. The budget projected an increase in sales tax revenues for FY 2017, but actual revenues decreased \$621,795.
- Franchise tax revenues decreased from prior year by \$419,424, and were less than budget by \$822,151. Anticipation of large industry consumption and impact should be recognized in a full 12 month period in FY 2018.
- Licenses and permits were less than budget by \$959,125. Of this amount, business licenses accounted for \$1,034,837. An anticipated change in business license fees was not implemented.
- Fines and forfeitures were less than budget by \$1.2 million.

Expenditures were more than budgetary estimates by \$206,783 and other financing uses were less than budgetary estimates by \$251,349. Differences between the original budget for expenditures and other financing sources and the final amended budget totaled \$6.6 million.

The amended budget projected a decrease in fund balance of \$6.6 million. Supplemental appropriations for items originally budgeted and encumbered in FY 2016 that rolled to FY 2017 totaled \$1.2 million. A mid-year budget adjustment was approved in December totaling \$1.3 million. The mid-year adjustment included several departments, with the most significant being Fire Suppression \$817,900, Public Works Streets and Roads \$219,950; and Recreation \$167,700. Supplemental appropriations to increase budgeted transfers to other funds totaled \$2.6 million. Additional supplemental appropriations included \$620,966 in the County Attorney's Office; \$160,004 for court filing fees in the Tax Commissioner's Office; \$108,000 in professional services in Municipal Court; \$1.1 million in Facilities Management; \$139,566 for small equipment in Clerk of Superior Court; and \$1.2 million for additional salaries and benefits in Fire Suppression.

A discussion of the changes in appropriations by function is as follows:

#### General Government

- The budget for General Government increased \$2.1 million.
- Facilities Management budget increased \$1.1 million. The increase was primarily in general government utility expenditures including \$287,818 for general government telephone services, \$517,347 for general government electricity, and \$328,725 for general government water services.
- County Attorney's Office budget increased \$620,966 for outside counsel services.
- Tax Commissioner's budget increased \$182,516, primarily due to the court filing fees.

#### Judicial

- The budget for Judicial expenditures increased \$298,545.
- Superior Court budget increased \$86,230, including \$54,885 for small equipment and improvements.
- District Attorney's Office budget increased \$131,786, primarily due to increases budgeted for salary and benefits totaling \$129,975.
- Municipal Court budget increased \$179,812. Supplemental appropriations of \$108,000 were approved for professional services needed to cover the continuation of court contract services pending full implementation of a new court management system.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### Public Safety

- The Public Safety budget increased \$1.2 million.
- Sheriff Department budget decreased \$886,873.
  - Criminal Investigation division budget decreased \$196,323, primarily due to a decrease in funds budgeted for health insurance benefits of \$208,642.
  - Patrol division budget decreased \$659,716, primarily due to favorable variances in funds budgeted for fuel \$601,000 and small equipment \$204,415.
  - Corrections division budget increased \$783,796. Salaries and benefits exceeded the original budget by \$997,131. This increase was partially offset by inmate food costs being less than the original budget by \$183,702.
  - Forensic/Crime Lab division budget decreased \$181,121. Salaries and benefits were less than original budget by \$117,458.
  - Training division budget decreased \$339,575. Salaries and benefits budget decreased \$134,111, ammunition budget decreased \$75,511, and education and training decreased \$41,145.
  - Courts Security division budget decreased \$240,371, primarily due to a decrease in budget for salary and benefits totaling \$226,627.
- Fire Department budget increased \$2 million.
  - Fire Suppression division budget increased \$2 million. The budget for salaries and benefits increased \$1.9 million including \$509,054 in pension, \$350,000 in overtime and \$1.1 million in full time salary. Building repair and maintenance budget increased \$40,000.
  - Fire Prevention division budget increased \$101,435, primarily due to an increase in funds budgeted for salaries and benefits totaling \$100,990.
  - Fire Training division budget decreased \$102,274, primarily due to a decrease in funds budgeted for salaries and benefits totaling \$94,304.
- Coroner's Office Department budget increased \$101,661, primarily due to an increase in funds budgeted for contract services of \$98,461.

### Public Works

- The Public Works budget increased \$376,117.
- Streets and Roads division budget increased \$377,497, primarily due to an increase in funds budgeted for salaries and benefits totaling \$355,380.

### Health and Welfare

- The Health and Welfare budget increased \$27,547.
- The budget for burial services increased \$18,287.
- The budget for Douglass Theatre salaries and benefits increased, as total expenditures exceeded the original budget by \$11,299.

### Culture and Recreation

- The Culture and Recreation budget decreased \$24,683.
- Parks and Recreation Administration division budget decreased \$105,399, with contract services being less than the original budget by \$41,161.
- Parks and Recreation Operations division budget increased \$177,467 including increases in salaries and benefits of \$126,535 and parks repair and maintenance of \$41,870. The repair and maintenance increase included \$41,370 from a prior year purchase order to perform electrical repairs at Bloomfield Park.
- Parks and Recreation Maintenance division budget decreased \$151,259, primarily due to contract services \$73,333 less than originally budgeted and repairs and maintenance expenditures \$24,741 less than originally budgeted.
- Parks and Beautification budget increased \$54,508. Salaries and benefits exceeded original budget by \$56,217; repair and maintenance expenditures exceeded original budget by \$163,834. These increases were partially offset by contract services being \$98,715 less than originally budgeted and fuel costs being \$40,432 less than originally budgeted.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Housing and Development

- The Housing and Development budget decreased \$35,819.
- Extension Service budget decreased \$12,126 due to salaries and benefits being \$3,096 less than original budget and other operating expenditures being \$9,030 less than original budget.
- Business Development budget decreased \$25,723, primarily due to salaries and benefits being \$25,282 less than original budget.

### Debt Service

- The budget for debt service decreased \$10,876.
- Funds budgeted for capital lease payments had a favorable variance from original budget by \$38,715. This was partially offset by additional funds needed to cover new debt payments for the MBCUDA 2016 promissory note totaling \$22,206 and fiscal paying agent fees exceeding original budget by \$6,157.

### Other Financing Uses

- Appropriations for interfund transfers increased \$2.7 million; with the most significant increases being Vehicle Maintenance \$614,000, Debt Service Fund \$470,489, Coliseum and Auditorium Fund \$286,781; Airport Fund \$278,000; Bowden Golf Course Fund \$258,000; Special Street Light District Fund \$246,000; Group Insurance Fund \$197,577; and E911 Fund \$148,000.

## Capital Assets and Debt Administration

**Capital Assets.** Macon-Bibb County's investment in capital assets for its governmental and business-type activities as of June 30, 2017, amounted to \$349,523,924 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, dam, roads, highways and bridges.

### Summary of Capital Assets (net of depreciation)

|                                    | Governmental<br>Activities |                       | Business-type<br>Activities |                      | Total                 |                       |
|------------------------------------|----------------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------|
|                                    | 2017                       | 2016                  | 2017                        | 2016                 | 2017                  | 2016                  |
| Land                               | \$ 50,189,531              | \$ 49,936,983         | \$ 7,639,561                | \$ 7,639,561         | \$ 57,829,092         | \$ 57,576,544         |
| Earthen Dam                        | -                          | -                     | 2,625,294                   | 2,625,294            | 2,625,294             | 2,625,294             |
| Construction in Process            | 58,087,573                 | 37,746,529            | 89,346                      | 986,418              | 58,176,919            | 38,732,947            |
| Buildings and Improvements         | 79,357,941                 | 77,344,893            | 12,089,547                  | 12,677,473           | 91,447,488            | 90,022,366            |
| Land Improvements                  | 10,771,942                 | 10,066,512            | 6,307,423                   | 4,297,375            | 17,079,365            | 14,363,887            |
| Dam Improvements                   | -                          | -                     | 633,494                     | 698,848              | 633,494               | 698,848               |
| Machinery, Equipment and Furniture | 12,375,950                 | 14,342,150            | 719,060                     | 1,068,472            | 13,095,010            | 15,410,622            |
| Vehicles                           | 9,008,670                  | 10,900,725            | 1,300,311                   | 1,612,733            | 10,308,981            | 12,513,458            |
| Infrastructure                     | 93,170,843                 | 98,511,281            | 5,157,438                   | 5,227,097            | 98,328,281            | 103,738,378           |
| <b>Total</b>                       | <b>\$ 312,962,450</b>      | <b>\$ 298,849,073</b> | <b>\$ 36,561,474</b>        | <b>\$ 36,833,271</b> | <b>\$ 349,523,924</b> | <b>\$ 335,682,344</b> |

Additional information on the County's capital assets can be found in the capital asset schedules in the notes to the financial statements on pages 70 - 72 of this report.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

**Long-term Debt.** At the end of the current fiscal year, the County's governmental activities had outstanding general obligation sales tax bond debt totaling \$56,773,081, tax allocation district bond debt totaling \$3,300,000, revenue bond debt totaling \$68,732,387, other contractual obligation debt totaling \$14,215,700, and a note payable to component unit of \$1,432,251. The governmental activities revenue bond debt represents revenue bond debt issued by various authorities and guaranteed by the taxing power of the government through contracts. The County's business-type activities had revenue bond debt of \$642,723, which represents bonds secured solely by specific revenue sources. Business-type activities also had capital lease obligations of \$564,035 and landfill postclosure liability of \$15.3 million.

|                                    | Summary of Outstanding Debt |                      |                             |                     |                      |                      |
|------------------------------------|-----------------------------|----------------------|-----------------------------|---------------------|----------------------|----------------------|
|                                    | Governmental<br>Activities  |                      | Business-type<br>Activities |                     | Total                |                      |
|                                    | 2017                        | 2016                 | 2017                        | 2016                | 2017                 | 2016                 |
| General obligation sales tax bonds | \$56,773,081                | \$23,901,832         | \$ -                        | \$ -                | \$56,773,081         | \$23,901,832         |
| Tax allocation bonds               | 3,300,000                   | 3,300,000            | -                           | -                   | 3,300,000            | 3,300,000            |
| Revenue bonds                      | 68,732,387                  | 70,200,785           | 642,723                     | 1,259,685           | 69,375,110           | 71,460,470           |
| Other contractual Obligations      | 763,700                     | 1,288,918            | 564,035                     | 830,282             | 1,327,735            | 2,119,200            |
| Certificates of participation      | 13,452,000                  | 13,452,000           | -                           | -                   | 13,452,000           | 13,452,000           |
| Note payable to Component unit     | 1,432,251                   | -                    | -                           | -                   | 1,432,251            | -                    |
| Compensated absences liability     | 7,228,339                   | 6,646,497            | 160,427                     | 173,827             | 7,388,766            | 6,820,324            |
| Claims payable                     | 10,930,426                  | 9,197,408            | -                           | -                   | 10,930,426           | 9,197,408            |
| Landfill postclosure               | -                           | -                    | 15,280,000                  | 17,260,000          | 15,280,000           | 17,260,000           |
| Net pension liability              | 105,799,393                 | 44,842,573           | 5,465,519                   | 3,470,307           | 111,264,912          | 48,312,880           |
| Postemployment benefit obligation  | 57,412,900                  | 48,707,101           | -                           | -                   | 57,412,900           | 48,707,101           |
| <b>Total</b>                       | <b>\$325,824,477</b>        | <b>\$221,537,114</b> | <b>\$22,112,704</b>         | <b>\$22,994,101</b> | <b>\$347,937,181</b> | <b>\$244,531,215</b> |

Macon-Bibb County maintains an "Aa2" rating from Moody's and an "AA" rating from Standard & Poor's Corporation for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of the assessed value of all taxable property (tax digest) within said county. The current debt limitation for Macon-Bibb County is \$392,803,875 based upon total assessed values of \$4,369,159,657 with \$50,505,000 of general obligation sales tax bonds outstanding, \$3,300,000 of tax allocation bonds outstanding and \$9,692,909 restricted for debt service of the sales tax bonds.

Additional information on the County's long-term debt can be found on the schedule of general long-term debt and in the notes to the financial statements on pages 73 - 84 of this report, respectively.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### **Economic Factors**

The unemployment rate for Macon-Bibb County 4.9% was higher than the State of Georgia rate at 4.3%, based upon the 2016 annual average unemployment statistics.

The existing industry expansion and new industry recruitment discussed in the transmittal letter should add new jobs for the area and broaden the tax base. Our expectation is that both expanding and new industry will help to increase local option sales tax, which is a significant revenue source for the government.

The passage of the SPLOST in November 2016 will continue to have a direct impact on General Fund. The transmittal letter includes a discussion of the projects included in the SPLOST referendum.

The passage of the consolidation referendum has had a positive economic impact on the community as a whole. It has allowed for an easier business recruitment model and consolidation of services delivered to citizens. The one-time costs for consolidation have been outweighed by the savings captured through a reduction in personnel costs. The early retirement incentive allowed for people to self-select out of departments that may have had duplicated positions upon consolidation. These adjustments in the General Fund budget met the charter mandated 20% reduction in budget, including calculations for CPI growth.

### **Next Year's Budget**

The FY 2018 General Fund budget presented challenges with the need to increase revenue resulting in an increase in property tax by three mills. The demand for an increase in public safety salaries resulted in Fire and Sheriff department certified personnel receiving salary increases to be effective January 1, 2018. Commitments for three pension plans and rising healthcare costs continue to impact the general fund budget.

### **Requests for Information**

This financial report is designed to provide a general overview of Macon-Bibb County, Georgia's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Finance Director, 700 Poplar Street, PO Box 247, Macon, Georgia 31202.

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MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION  
JUNE 30, 2017

|   | Primary Government         |                             |                | Component<br>Units |
|---|----------------------------|-----------------------------|----------------|--------------------|
|   | Governmental<br>Activities | Business-type<br>Activities | Total          |                    |
| <b>ASSETS</b>   |                            |                             |                |                    |
| Cash and cash equivalents                                     | \$ 17,692,296              | \$ 902,982                  | \$ 18,595,278  | \$ 18,664,511      |
| Investments   | 86,595,656                 | 682,114                     | 87,277,770     | 1,070,140          |
| Receivables, net of allowance                                 |                            |                             |                |                    |
| Taxes   | 5,087,543                  | -                           | 5,087,543      | -                  |
| Special assessments   | 55,564                     | -                           | 55,564         | -                  |
| Accounts  | 2,319,789                  | 6,571,872                   | 8,891,661      | 579,478            |
| Accrued interest  | 64,281                     | -                           | 64,281         | 198                |
| Lease receivable  | -                          | -                           | -              | 1,415,943          |
| Loan receivable   | -                          | -                           | -              | 755,234            |
| Due from other governments                                    | 6,466,999                  | -                           | 6,466,999      | 1,002,896          |
| Due from primary government                                   | -                          | -                           | -              | 1,432,251          |
| Internal balances   | (7,568,069)                | 7,568,069                   | -              | -                  |
| Inventories   | -                          | -                           | -              | 1,204,917          |
| Prepaid items   | 482,764                    | 23,537                      | 506,301        | 384,852            |
| Long-term loans receivable                                    | 1,625,588                  | -                           | 1,625,588      | -                  |
| Fair market value of interest-rate swap                       | 3,682,710                  | -                           | 3,682,710      | -                  |
| Capital assets, non-depreciable                               | 108,277,104                | 10,354,201                  | 118,631,305    | 35,510,104         |
| Capital assets, depreciable (net of accumulated depreciation) | 204,685,346                | 26,207,273                  | 230,892,619    | 22,581,310         |
| Total assets  | 429,467,571                | 52,310,048                  | 481,777,619    | 84,601,834         |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                         |                            |                             |                |                    |
| Pensions  | 46,130,952                 | 1,986,109                   | 48,117,061     | 4,432,871          |
| Total deferred outflows of resources                          | 46,130,952                 | 1,986,109                   | 48,117,061     | 4,432,871          |
| <b>LIABILITIES</b>  |                            |                             |                |                    |
| Accounts payable  | 8,340,586                  | 2,337,982                   | 10,678,568     | 787,131            |
| Retainage payable   | 1,116,217                  | -                           | 1,116,217      | -                  |
| Accrued liabilities   | 3,846,448                  | 237,735                     | 4,084,183      | 582,860            |
| Accrued interest payable                                      | 533,156                    | 20,482                      | 553,638        | -                  |
| Security deposits   | 269,574                    | 4,000                       | 273,574        | -                  |
| Unearned revenue  | 262,977                    | 10,903                      | 273,880        | 214,342            |
| Line of credit  | -                          | -                           | -              | 391,495            |
| Noncurrent liabilities  |                            |                             |                |                    |
| Due within one year   |                            |                             |                |                    |
| Claims payable  | 1,320,426                  | -                           | 1,320,426      | -                  |
| Capital leases payable  | 274,890                    | 101,937                     | 376,827        | -                  |
| Bonds payable   | 12,091,853                 | 642,723                     | 12,734,576     | -                  |
| Notes payable   | -                          | -                           | -              | 324,128            |
| Workers compensation claims                                   | 2,489,009                  | -                           | 2,489,009      | -                  |
| Compensated absences  | 3,423,299                  | 108,794                     | 3,532,093      | 287,377            |
| Due to component unit   | 143,500                    | -                           | 143,500        | -                  |
| Due in more than one year                                     |                            |                             |                |                    |
| Capital leases payable  | 488,810                    | 462,098                     | 950,908        | -                  |
| Certificates of participation                                 | 13,452,000                 | -                           | 13,452,000     | -                  |
| Bonds payable   | 116,713,615                | -                           | 116,713,615    | -                  |
| Notes payable   | -                          | -                           | -              | 2,596,510          |
| Net pension liability   | 105,799,393                | 5,465,519                   | 111,264,912    | 14,267,637         |
| Landfill closure/post-closure                                 | -                          | 15,280,000                  | 15,280,000     | -                  |
| Workers compensation claims                                   | 7,120,991                  | -                           | 7,120,991      | -                  |
| Postemployment benefit obligation                             | 57,412,900                 | -                           | 57,412,900     | 253,535            |
| Compensated absences  | 3,805,040                  | 51,633                      | 3,856,673      | -                  |
| Due to component unit   | 1,288,751                  | -                           | 1,288,751      | 168,318            |
| Total liabilities   | 340,193,435                | 24,723,806                  | 364,917,241    | 19,873,333         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                          |                            |                             |                |                    |
| Fair value of effective hedge                                 | 3,682,710                  | -                           | 3,682,710      | -                  |
| Pensions  | 21,729,191                 | 428,927                     | 22,158,118     | 786,869            |
| Total deferred inflows of resources                           | 25,411,901                 | 428,927                     | 25,840,828     | 786,869            |
| <b>NET POSITION</b>   |                            |                             |                |                    |
| Net investment in capital assets                              | 254,832,779                | 35,354,716                  | 290,187,495    | 49,272,542         |
| Restricted for:   |                            |                             |                |                    |
| Debt service  | 19,430,127                 | -                           | 19,430,127     | -                  |
| Grant programs  | 2,105,857                  | -                           | 2,105,857      | -                  |
| Capital projects  | 57,015,457                 | -                           | 57,015,457     | 6,673,838          |
| Community development   | 1,271,320                  | -                           | 1,271,320      | -                  |
| Culture and recreation  | -                          | -                           | -              | 33,375             |
| Program loans   | -                          | -                           | -              | 1,652,288          |
| Prior year program income                                     | -                          | -                           | -              | 1,994,615          |
| Debt covenants  | -                          | -                           | -              | 74,820             |
| Other purposes  | 2,234,012                  | -                           | 2,234,012      | 1,000,598          |
| Unrestricted  | (226,896,365)              | (6,211,292)                 | (233,107,657)  | (9,856,573)        |
| Total net position  | \$ 109,993,187             | \$ 29,143,424               | \$ 139,136,611 | \$ 50,845,503      |

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

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| <b>Functions/Programs</b>                                    | <b>Expenses</b>       | <b>Program Revenues</b>     |   |   |
|--|-----------------------|-----------------------------|---|---|
|  |                       | <b>Charges for Services</b> | <b>Operating Grants and Contributions</b> | <b>Capital Grants and Contributions</b> |
| <b>Primary government:</b>                                   |                       |                             |   |   |
| <b>Governmental activities</b>                               |                       |                             |   |   |
| General government   | \$ 35,261,988         | \$ 8,361,216                | \$ 533,354                                | \$ 8,432                                |
| Judicial   | 22,274,374            | 2,510,199                   | 1,635,671                                 | -                                       |
| Public safety  | 109,749,053           | 7,189,645                   | 534,955                                   | 10,964                                  |
| Public works   | 17,605,752            | 313,874                     | 2,601,973                                 | 2,704,963                               |
| Housing and development                                      | 18,254,975            | 1,740,723                   | 2,895,614                                 | 906,171                                 |
| Health and welfare   | 9,940,194             | -                           | 9,313                                     | -                                       |
| Culture and recreation                                       | 13,033,320            | 332,090                     | 37,684                                    | 68,102                                  |
| Interest on long-term debt                                   | 4,825,637             | -                           | -   | -                                       |
| Total governmental activities                                | <u>\$ 230,945,293</u> | <u>\$ 20,447,747</u>        | <u>\$ 8,248,564</u>                       | <u>\$ 3,698,632</u>                     |
| <b>Business-type activities</b>                              |                       |                             |   |   |
| Tobesofkee Recreation Fund                                   | \$ 1,593,442          | \$ 758,906                  | \$ -                                      | \$ -                                    |
| Solid Waste Fund   | 11,249,729            | 12,614,083                  | 165,534                                   | -                                       |
| Airport Fund   | 1,884,643             | 1,496,416                   | -   | -                                       |
| Coliseum Fund  | 1,830,691             | -                           | -   | -                                       |
| Mulberry Street Parking Garage Fund                          | 179,604               | 153,991                     | -   | -                                       |
| Bowden Golf Course Fund                                      | 720,558               | 303,849                     | -   | -                                       |
| Total business-type activities                               | <u>\$ 17,458,667</u>  | <u>\$ 15,327,245</u>        | <u>\$ 165,534</u>                         | <u>\$ -</u>                             |
| <b>Component units:</b>                                      |                       |                             |   |   |
| Macon-Bibb County Industrial Authority                       | \$ 8,962,708          | \$ 944,690                  | \$ -                                      | \$ 2,881,921                            |
| Middle Georgia Regional Library                              | 4,087,822             | 124,368                     | 3,937,298                                 | -                                       |
| Macon-Bibb County Transit Authority                          | 8,629,238             | 1,410,204                   | 2,368,586                                 | 565,422                                 |
| Macon-Bibb County Board of Health                            | 4,652,754             | 2,070,413                   | 3,113,272                                 | -                                       |
| Macon-Bibb County Urban Development Authority                | 1,891,204             | 370,480                     | 3,458,049                                 | 169,828                                 |
| Macon-Bibb Convention and Visitors Bureau                    | 1,896,732             | 73,953                      | 2,234,048                                 | -                                       |
| Macon-Bibb Planning and Zoning Commission                    | 2,648,131             | 622,288                     | 306,817                                   | -                                       |
| Development Authority of Bibb County                         | 923,085               | -                           | 1,041,383                                 | -                                       |
| Macon-Bibb County Land Bank Authority                        | 385,613               | -                           | 596,673                                   | -                                       |
| Total component units  | <u>\$ 34,077,287</u>  | <u>\$ 5,616,396</u>         | <u>\$ 17,056,126</u>                      | <u>\$ 3,617,171</u>                     |
| <b>General revenues:</b>                                     |                       |                             |   |   |
| Property taxes   |                       |                             |   |   |
| Sales taxes  |                       |                             |   |   |
| Hotel/motel taxes  |                       |                             |   |   |
| Alcoholic beverage taxes                                     |                       |                             |   |   |
| Recording intangible taxes                                   |                       |                             |   |   |
| Real estate transfer tax                                     |                       |                             |   |   |
| Franchise taxes  |                       |                             |   |   |
| Insurance premium tax  |                       |                             |   |   |
| Financial institution taxes                                  |                       |                             |   |   |
| Payments in lieu of taxes                                    |                       |                             |   |   |
| Interest and penalties on delinquent taxes                   |                       |                             |   |   |
| Grants and contributions not restricted to specific programs |                       |                             |   |   |
| Unrestricted investment earnings                             |                       |                             |   |   |
| Payment from Macon-Bibb County                               |                       |                             |   |   |
| Other revenues   |                       |                             |   |   |
| Gain on sale of capital assets                               |                       |                             |   |   |
| <b>Transfers</b>   |                       |                             |   |   |
| Total general revenues and transfers                         |                       |                             |   |   |
| Change in net position                                       |                       |                             |   |   |
| Net position, beginning of year                              |                       |                             |   |   |
| Net position, end of year                                    |                       |                             |   |   |

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

**Net (Expenses) Revenues and Changes in Net Position**

| <b>Primary Government</b>      |                                 |                       |                        |
|--------------------------------|---------------------------------|-----------------------|------------------------|
| <b>Governmental Activities</b> | <b>Business-type Activities</b> | <b>Total</b>          | <b>Component Units</b> |
| \$ (26,358,986)                | \$ -                            | \$ (26,358,986)       | \$ -                   |
| (18,128,504)                   | -                               | (18,128,504)          | -                      |
| (102,013,489)                  | -                               | (102,013,489)         | -                      |
| (11,984,942)                   | -                               | (11,984,942)          | -                      |
| (12,712,467)                   | -                               | (12,712,467)          | -                      |
| (9,930,881)                    | -                               | (9,930,881)           | -                      |
| (12,595,444)                   | -                               | (12,595,444)          | -                      |
| (4,825,637)                    | -                               | (4,825,637)           | -                      |
| <u>(198,550,350)</u>           | <u>-</u>                        | <u>(198,550,350)</u>  | <u>-</u>               |
| <br>                           |                                 |                       |                        |
| \$ -                           | \$ (834,536)                    | \$ (834,536)          | \$ -                   |
| -                              | 1,529,888                       | 1,529,888             | -                      |
| -                              | (388,227)                       | (388,227)             | -                      |
| -                              | (1,830,691)                     | (1,830,691)           | -                      |
| -                              | (25,613)                        | (25,613)              | -                      |
| -                              | (416,709)                       | (416,709)             | -                      |
| <u>\$ -</u>                    | <u>\$ (1,965,888)</u>           | <u>\$ (1,965,888)</u> | <u>\$ -</u>            |
| <br>                           |                                 |                       |                        |
| \$ -                           | \$ -                            | \$ -                  | \$ (5,136,097)         |
| -                              | -                               | -                     | (26,156)               |
| -                              | -                               | -                     | (4,285,026)            |
| -                              | -                               | -                     | 530,931                |
| -                              | -                               | -                     | 2,107,153              |
| -                              | -                               | -                     | 411,269                |
| -                              | -                               | -                     | (1,719,026)            |
| -                              | -                               | -                     | 118,298                |
| -                              | -                               | -                     | 211,060                |
| <u>\$ -</u>                    | <u>\$ -</u>                     | <u>\$ -</u>           | <u>\$ (7,787,594)</u>  |
| <br>                           |                                 |                       |                        |
| \$ 64,562,099                  | \$ -                            | \$ 64,562,099         | \$ -                   |
| 57,766,448                     | -                               | 57,766,448            | -                      |
| 3,977,945                      | -                               | 3,977,945             | -                      |
| 2,551,557                      | -                               | 2,551,557             | -                      |
| 764,353                        | -                               | 764,353               | -                      |
| 247,479                        | -                               | 247,479               | -                      |
| 11,783,849                     | -                               | 11,783,849            | -                      |
| 9,706,147                      | -                               | 9,706,147             | -                      |
| 388,439                        | -                               | 388,439               | -                      |
| 497,671                        | -                               | 497,671               | 564,586                |
| 1,408,314                      | -                               | 1,408,314             | -                      |
| -                              | -                               | -                     | 203,877                |
| 1,221,953                      | 6,666                           | 1,228,619             | 47,886                 |
| -                              | -                               | -                     | 4,253,508              |
| 128,424                        | -                               | 128,424               | 405,981                |
| -                              | -                               | -                     | 53,587                 |
| (4,156,769)                    | 4,156,769                       | -                     | -                      |
| <u>150,847,909</u>             | <u>4,163,435</u>                | <u>155,011,344</u>    | <u>5,529,425</u>       |
| (47,702,441)                   | 2,197,547                       | (45,504,894)          | (2,258,169)            |
| 157,695,628                    | 26,945,877                      | 184,641,505           | 53,103,672             |
| <u>\$ 109,993,187</u>          | <u>\$ 29,143,424</u>            | <u>\$ 139,136,611</u> | <u>\$ 50,845,503</u>   |

# MACON-BIBB COUNTY, GEORGIA

## BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2017

| ASSETS  | General              | SPLOST<br>2012 Fund<br>City | SPLOST<br>2012 Fund<br>County | SPLOST<br>2018       | Nonmajor<br>Governmental<br>Funds | Total                 |
|---|----------------------|-----------------------------|-------------------------------|----------------------|-----------------------------------|-----------------------|
| Cash and cash equivalents   | \$ 4,793,371         | \$ 1,659,815                | \$ 4,469,169                  | \$ -                 | \$ 6,469,274                      | \$ 17,391,629         |
| Investments   | 16,114,699           | 3,767,433                   | 4,418,955                     | 40,241,153           | 22,053,416                        | 86,595,656            |
| Receivables, net of allowance:  |                      |                             |                               |                      |                                   |                       |
| Taxes   | 4,711,806            | -                           | -                             | -                    | 375,737                           | 5,087,543             |
| Special assessments   | 55,564               | -                           | -                             | -                    | -                                 | 55,564                |
| Accounts  | 1,378,041            | -                           | -                             | -                    | 506,917                           | 1,884,958             |
| Accrued interest  | 64,281               | -                           | -                             | -                    | -                                 | 64,281                |
| Due from other governments  | 2,692,906            | 919,211                     | 1,665,014                     | -                    | 1,188,897                         | 6,466,028             |
| Due from other funds  | 1,232,644            | -                           | -                             | -                    | 2,865,883                         | 4,098,527             |
| Prepaid items   | 475,679              | -                           | -                             | -                    | 7,085                             | 482,764               |
| Long-term receivable, net of allowance                                    | -                    | -                           | -                             | -                    | 1,625,588                         | 1,625,588             |
| <b>Total assets</b>   | <b>\$ 31,518,991</b> | <b>\$ 6,346,459</b>         | <b>\$ 10,553,138</b>          | <b>\$ 40,241,153</b> | <b>\$ 35,092,797</b>              | <b>\$ 123,752,538</b> |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                      |                             |                               |                      |                                   |                       |
| <b>LIABILITIES</b>  |                      |                             |                               |                      |                                   |                       |
| Accounts payable  | \$ 3,276,467         | \$ 492,421                  | \$ 825,200                    | 60,620               | \$ 2,887,482                      | \$ 7,542,190          |
| Retainage payable   | -                    | 211,255                     | 612,213                       | -                    | 292,749                           | 1,116,217             |
| Deposits payable  | 269,574              | -                           | -                             | -                    | -                                 | 269,574               |
| Accrued payroll deductions  | 2,623,130            | -                           | -                             | -                    | 143,922                           | 2,767,052             |
| Due to other governments  | 2,880                | -                           | -                             | -                    | 16,463                            | 19,343                |
| Due to other funds  | 5,050,000            | -                           | -                             | -                    | 1,120,644                         | 6,170,644             |
| Advances from other funds   | 8,000,000            | -                           | -                             | -                    | -                                 | 8,000,000             |
| Unearned revenues   | 26,466               | -                           | -                             | -                    | 236,511                           | 262,977               |
| <b>Total liabilities</b>  | <b>19,248,517</b>    | <b>703,676</b>              | <b>1,437,413</b>              | <b>60,620</b>        | <b>4,697,771</b>                  | <b>26,147,997</b>     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                      |                             |                               |                      |                                   |                       |
| Unavailable revenue - taxes   | 4,343,176            | -                           | -                             | -                    | 4,706                             | 4,347,882             |
| Unavailable revenue - housing and development loans                       | -                    | -                           | -                             | -                    | 1,625,588                         | 1,625,588             |
| Unavailable revenue - grants  | -                    | -                           | -                             | -                    | 228,113                           | 228,113               |
| Unavailable revenue - special assessments                                 | 55,564               | -                           | -                             | -                    | -                                 | 55,564                |
| Unavailable revenue - other   | 108,228              | 80,445                      | -                             | -                    | 54,116                            | 242,789               |
| <b>Total deferred inflows of resources</b>                                | <b>4,506,968</b>     | <b>80,445</b>               | <b>-</b>                      | <b>-</b>             | <b>1,912,523</b>                  | <b>6,499,936</b>      |
| <b>FUND BALANCES</b>  |                      |                             |                               |                      |                                   |                       |
| Nonspendable  |                      |                             |                               |                      |                                   |                       |
| Prepaid items   | 475,679              | -                           | -                             | -                    | 7,085                             | 482,764               |
| Restricted for  |                      |                             |                               |                      |                                   |                       |
| Debt service  | -                    | 3,767,433                   | 4,197,177                     | 1,728,299            | 9,737,218                         | 19,430,127            |
| Grant programs  | -                    | -                           | -                             | -                    | 2,105,857                         | 2,105,857             |
| Capital outlay  | -                    | 1,794,905                   | 4,918,548                     | 38,452,234           | 11,849,770                        | 57,015,457            |
| Law enforcement   | -                    | -                           | -                             | -                    | 1,084,626                         | 1,084,626             |
| Street light district   | -                    | -                           | -                             | -                    | 4,615                             | 4,615                 |
| Victim assistance   | -                    | -                           | -                             | -                    | 36,956                            | 36,956                |
| Court programs  | -                    | -                           | -                             | -                    | 1,107,815                         | 1,107,815             |
| Community development   | -                    | -                           | -                             | -                    | 1,271,320                         | 1,271,320             |
| Committed for   |                      |                             |                               |                      |                                   |                       |
| Law enforcement   | -                    | -                           | -                             | -                    | 1,109,163                         | 1,109,163             |
| Assigned for  |                      |                             |                               |                      |                                   |                       |
| Capital outlay  | -                    | -                           | -                             | -                    | 175,337                           | 175,337               |
| Working capital   | 5,600,000            | -                           | -                             | -                    | -                                 | 5,600,000             |
| Recreation  | 249,800              | -                           | -                             | -                    | -                                 | 249,800               |
| Purchases on order  | 928,748              | -                           | -                             | -                    | -                                 | 928,748               |
| Unassigned  | 509,279              | -                           | -                             | -                    | (7,259)                           | 502,020               |
| <b>Total fund balances</b>  | <b>7,763,506</b>     | <b>5,562,338</b>            | <b>9,115,725</b>              | <b>40,180,533</b>    | <b>28,482,503</b>                 | <b>91,104,605</b>     |
| <b>Total liabilities, deferred inflows of resources and fund balances</b> | <b>\$ 31,518,991</b> | <b>\$ 6,346,459</b>         | <b>\$ 10,553,138</b>          | <b>\$ 40,241,153</b> | <b>\$ 35,092,797</b>              | <b>\$ 123,752,538</b> |

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

**MACON-BIBB COUNTY, GEORGIA**  
**RECONCILIATION OF THE BALANCE SHEET**  
**OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2017**

|   |    |               |
|---|----|---------------|
| Total fund equity per balance sheet of governmental funds   | \$ | 91,104,605    |
| <p>Amounts reported for governmental activities in the statement of net position are different from amounts reported in the balance sheet of governmental funds due to the following:</p>   |    |               |
| Net OPEB obligation   |    |               |
| To recognize liability resulting from contributions under the annual required contribution.   |    | (57,412,900)  |
| Capital assets  |    |               |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.   |    |               |
| Cost of the assets  |    | 791,237,424   |
| Accumulated depreciation  |    | (478,483,309) |
| Deferred outflows of resources  |    |               |
| Deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds. These deferred outflows of resources consist of pension related contributions.  |    |               |
|   |    | 45,451,574    |
| Revenues  |    |               |
| Some of the government's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.   |    |               |
|   |    | 6,499,936     |
| Internal service funds  |    |               |
| Internal service funds are used by management to charge the costs of risk management and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.  |    |               |
| Total net position of internal service funds  |    | (975,448)     |
| Less amount attributable to business-type activities  |    | 304,048       |
| Deferred inflows of resources   |    |               |
| Deferred inflows of resources are not available to pay for current expenditures and therefore are not reported in the funds. These deferred inflows of resources consist of pension related differences between projected and actual earnings on plan   |    |               |
|   |    | (21,555,477)  |
| 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   |    | (128,805,468) |
| Certificates of participation   |    | (13,452,000)  |
| Capital leases payable  |    | (748,473)     |
| Workers' compensation payable   |    | (9,610,000)   |
| Net pension liability   |    | (104,445,485) |
| Compensated absences  |    | (7,150,573)   |
| Note payable - due to component unit  |    | (1,432,251)   |
| Accrued interest payable  |    | (533,016)     |
|   |    | 18,888,582    |
| Total adjustments   |    | 18,888,582    |
| Total net position of governmental activities   | \$ | 109,993,187   |

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



**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|  | <u>General</u>      | <u>SPLOST<br/>2012 Fund<br/>City</u> | <u>SPLOST<br/>2012 Fund<br/>County</u> | <u>SPLOST<br/>2018</u> | <u>Nonmajor<br/>Governmental<br/>Funds</u> | <u>Totals</u>        |
|--|---------------------|--------------------------------------|--|------------------------|--|----------------------|
| <b>REVENUES</b>  |                     |                                      |  |                        |  |                      |
| Taxes  |                     |                                      |  |                        |  |                      |
| Property taxes   | \$ 63,836,621       | \$ -                                 | \$ -                                   | \$ -                   | \$ 584,765                                 | \$ 64,421,386        |
| Sales taxes  | 28,885,657          | 9,675,065                            | 19,205,726                             | -                      | -  | 57,766,448           |
| Hotel/Motel taxes  | -                   | -                                    | -                                      | -                      | 3,977,945                                  | 3,977,945            |
| Alcoholic beverage taxes                                     | 2,551,557           | -                                    | -                                      | -                      | -  | 2,551,557            |
| Intangible taxes   | 764,353             | -                                    | -                                      | -                      | -  | 764,353              |
| Real estate transfer tax                                     | 247,479             | -                                    | -                                      | -                      | -  | 247,479              |
| Franchise taxes  | 11,783,849          | -                                    | -                                      | -                      | -  | 11,783,849           |
| Financial gross receipts tax                                 | 388,439             | -                                    | -                                      | -                      | -  | 388,439              |
| Payments in lieu of taxes                                    | 497,671             | -                                    | -                                      | -                      | -  | 497,671              |
| Insurance premium tax  | 9,706,147           | -                                    | -                                      | -                      | -  | 9,706,147            |
| Interest and penalties                                       | 1,408,314           | -                                    | -                                      | -                      | -  | 1,408,314            |
| Licenses and permits   | 3,847,875           | -                                    | -                                      | -                      | -  | 3,847,875            |
| Intergovernmental  | 1,561,752           | 1,135,788                            | -                                      | -                      | 8,953,470                                  | 11,651,010           |
| Charges for services   | 6,749,188           | -                                    | -                                      | -                      | 3,388,993                                  | 10,138,181           |
| Fines and forfeitures  | 1,747,811           | -                                    | -                                      | -                      | 1,688,219                                  | 3,436,030            |
| Investment earnings  | 322,006             | 18,877                               | 52,231                                 | 19,338                 | 894,488                                    | 1,306,940            |
| Rent   | 1,708,534           | -                                    | -                                      | -                      | 471,178                                    | 2,179,712            |
| Other revenue  | 938,101             | -                                    | -                                      | -                      | 1,498,535                                  | 2,436,636            |
| Total revenues   | <u>136,945,354</u>  | <u>10,829,730</u>                    | <u>19,257,957</u>                      | <u>19,338</u>          | <u>21,457,593</u>                          | <u>188,509,972</u>   |
| <b>EXPENDITURES</b>  |                     |                                      |  |                        |  |                      |
| Current:   |                     |                                      |  |                        |  |                      |
| General government   | 27,267,863          | -                                    | -                                      | -                      | 147,809                                    | 27,415,672           |
| Judicial   | 17,054,935          | -                                    | -                                      | -                      | 2,140,773                                  | 19,195,708           |
| Public safety  | 71,539,780          | -                                    | -                                      | -                      | 4,263,641                                  | 75,803,421           |
| Public works   | 5,830,343           | -                                    | -                                      | -                      | 975,727                                    | 6,806,070            |
| Housing and development                                      | 4,290,342           | -                                    | -                                      | -                      | 3,968,278                                  | 8,258,620            |
| Health and welfare   | 8,831,665           | -                                    | -                                      | -                      | 1,012,970                                  | 9,844,635            |
| Culture and recreation                                       | 6,988,732           | -                                    | -                                      | -                      | 2,874,362                                  | 9,863,094            |
| Capital outlay   | -                   | 4,992,998                            | 21,233,325                             | 60,620                 | 12,872,893                                 | 39,159,836           |
| Debt service:  |                     |                                      |  |                        |  |                      |
| Principal  | 473,710             | 4,205,000                            | 5,215,000                              | -                      | 17,847,056                                 | 27,740,766           |
| Interest and other charges                                   | 1,669,414           | 651,238                              | 789,463                                | -                      | 1,114,627                                  | 4,224,742            |
| Bond issuance costs  | -                   | -                                    | -                                      | 604,230                | 463,055                                    | 1,067,285            |
| Total expenditures   | <u>143,946,784</u>  | <u>9,849,236</u>                     | <u>27,237,788</u>                      | <u>664,850</u>         | <u>47,681,191</u>                          | <u>229,379,849</u>   |
| Excess (deficiency) of revenues over<br>(under) expenditures | <u>(7,001,430)</u>  | <u>980,494</u>                       | <u>(7,979,831)</u>                     | <u>(645,512)</u>       | <u>(26,223,598)</u>                        | <u>(40,869,877)</u>  |
| <b>OTHER FINANCING SOURCES<br/>(USES)</b>                    |                     |                                      |  |                        |  |                      |
| Proceeds from sale of capital assets                         | 135,370             | -                                    | -                                      | -                      | -  | 135,370              |
| Issuance of bonds  | -                   | -                                    | -                                      | 35,000,000             | 18,250,000                                 | 53,250,000           |
| Premium on bonds   | -                   | -                                    | -                                      | 5,826,045              | 3,193,774                                  | 9,019,819            |
| Payments to escrow agent                                     | -                   | -                                    | -                                      | -                      | (3,234,200)                                | (3,234,200)          |
| Insurance recoveries   | 128,424             | -                                    | -                                      | -                      | -  | 128,424              |
| Transfers in   | 267,972             | -                                    | -                                      | -                      | 4,505,061                                  | 4,773,033            |
| Transfers out  | (5,515,551)         | -                                    | -                                      | -                      | (2,482,878)                                | (7,998,429)          |
| Total other financing sources<br>(uses)                      | <u>(4,983,785)</u>  | <u>-</u>                             | <u>-</u>                               | <u>40,826,045</u>      | <u>20,231,757</u>                          | <u>56,074,017</u>    |
| Net change in fund balances                                  | (11,985,215)        | 980,494                              | (7,979,831)                            | 40,180,533             | (5,991,841)                                | 15,204,140           |
| <b>FUND BALANCES, beginning of year</b>                      | <u>19,748,721</u>   | <u>4,581,844</u>                     | <u>17,095,556</u>                      | <u>-</u>               | <u>34,474,344</u>                          | <u>75,900,465</u>    |
| <b>FUND BALANCES, end of year</b>                            | <u>\$ 7,763,506</u> | <u>\$ 5,562,338</u>                  | <u>\$ 9,115,725</u>                    | <u>\$ 40,180,533</u>   | <u>\$ 28,482,503</u>                       | <u>\$ 91,104,605</u> |

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

**MACON-BIBB 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 JUNE 30, 2017**

|  |    |                        |
|--|----|------------------------|
| Net change in fund balances, total governmental funds  | \$ | 15,204,140             |
| <p>Amounts reported for governmental activities in the statement of activities differ from amounts reported in the governmental fund statement of revenues, expenditures and changes in fund balances due to the following:</p>  |    |                        |
| <p>Net OPEB Obligation</p>   |    |                        |
| To recognize change in liability resulting from contributions under the annual required contribution.  |    | (8,705,799)            |
| <p>Capital Assets</p>  |    |                        |
| <p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>  |    |                        |
| Total capital outlays  |    | 30,698,542             |
| Total depreciation   |    | (15,965,351)           |
| The net effect of the disposal of capital assets is to decrease net position   |    | (602,476)              |
| <p>Long-term Debt</p>  |    |                        |
| <p>The issuance of bonds and similar long-term debt provides current financial resources to governmental funds, and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount of the items that make up these differences in the treatment of long-term debt and related items are as follows:</p> |    |                        |
| Debt issued or incurred  |    | (63,720,094)           |
| <p>Principal repayments and refundings:</p>  |    |                        |
| Leases payable   |    | 510,245                |
| Notes payable - due to component unit  |    | 18,024                 |
| Bonds payable  |    | 30,352,668             |
| <p>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:</p>  |    |                        |
| Compensated absences   |    | (574,742)              |
| Workers' compensation  |    | (1,246,000)            |
| Accrued interest on debt   |    | 46,495                 |
| Amortization of bond premium   |    | 514,300                |
| <p>Pension contributions</p>   |    |                        |
| Contributions to the pension plans in the current fiscal year are not included in the statement of activities.   |    | (30,445,295)           |
| <p>Revenues</p>  |    |                        |
| <p>Because some revenues will not be collected for several months after the County's fiscal year end, they are not considered available revenues and are deferred in the governmental funds. Deferred inflows related to revenues decreased by this amount during the fiscal period.</p>   |    |                        |
|  |    | (1,244,234)            |
| <p>Internal service funds</p>  |    |                        |
| <p>Internal service funds are used by management to charge the cost of risk management and health insurance services to individual funds. The net revenue is reported with governmental activities.</p>  |    |                        |
| Net loss of internal service funds   |    | (2,725,624)            |
| Portion of net loss allocated to business-type activities  |    | 182,760                |
| Total adjustments  |    | <u>(62,906,581)</u>    |
| Change in net position of governmental activities  |    | <u>\$ (47,702,441)</u> |

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

**MACON-BIBB COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|                                | Budget        |               | Actual        | Variance<br>with<br>Final Budget |
|--------------------------------|---------------|---------------|---------------|----------------------------------|
|                                | Original      | Final         |               |                                  |
| <b>REVENUES</b>                |               |               |               |                                  |
| Taxes:                         |               |               |               |                                  |
| Property taxes                 | \$ 65,688,000 | \$ 65,688,000 | \$ 63,836,621 | \$ (1,851,379)                   |
| Sales taxes                    | 31,000,000    | 31,000,000    | 28,885,657    | (2,114,343)                      |
| Alcoholic beverage taxes       | 2,722,000     | 2,722,000     | 2,551,557     | (170,443)                        |
| Intangible taxes               | 800,000       | 800,000       | 764,353       | (35,647)                         |
| Real estate transfer tax       | 220,000       | 220,000       | 247,479       | 27,479                           |
| Franchise taxes                | 12,606,000    | 12,606,000    | 11,783,849    | (822,151)                        |
| Financial gross receipts tax   | 724,000       | 724,000       | 388,439       | (335,561)                        |
| Payments in lieu of taxes      | 643,700       | 643,700       | 497,671       | (146,029)                        |
| Insurance premium tax          | 8,025,000     | 8,025,000     | 9,706,147     | 1,681,147                        |
| Interest and penalties         | 2,390,000     | 2,390,000     | 1,408,314     | (981,686)                        |
| Licenses and permits           | 4,807,000     | 4,807,000     | 3,847,875     | (959,125)                        |
| Intergovernmental              | 1,409,200     | 1,409,200     | 1,561,752     | 152,552                          |
| Charges for services           | 6,259,800     | 6,275,677     | 6,749,188     | 473,511                          |
| Fines and forfeitures          | 2,918,000     | 2,918,000     | 1,747,811     | (1,170,189)                      |
| Interest earned on investments | 307,000       | 307,000       | 322,006       | 15,006                           |
| Rent                           | 1,638,700     | 1,638,700     | 1,708,534     | 69,834                           |
| Other revenue                  | 251,000       | 251,000       | 938,101       | 687,101                          |
| Total revenues                 | 142,409,400   | 142,425,277   | 136,945,354   | (5,479,923)                      |
| <b>EXPENDITURES</b>            |               |               |               |                                  |
| <b>Current:</b>                |               |               |               |                                  |
| <b>General government:</b>     |               |               |               |                                  |
| Board of commissioners         | \$ 463,600    | \$ 515,409    | \$ 515,408    | \$ 1                             |
| Mayor's office                 | 395,300       | 368,267       | 367,093       | 1,174                            |
| Clerk of commission            | 274,600       | 230,975       | 230,975       | -                                |
| County manager                 | 1,724,300     | 1,753,405     | 1,752,570     | 835                              |
| Board of elections             | 897,440       | 847,290       | 847,224       | 66                               |
| General services               | 180,000       | 256,335       | 256,330       | 5                                |
| Finance office                 | 1,542,610     | 1,579,249     | 1,575,389     | 3,860                            |
| Risk management                | 754,300       | 806,930       | 798,811       | 8,119                            |
| Internal audit                 | 201,600       | 243,000       | 242,987       | 13                               |
| Tax assessors                  | 1,923,400     | 1,906,203     | 1,906,103     | 100                              |
| Tax commissioner               | 2,709,900     | 2,892,416     | 2,890,179     | 2,237                            |
| Purchasing                     | 261,800       | 249,572       | 249,572       | -                                |
| County attorney                | 1,071,600     | 1,692,566     | 1,692,565     | 1                                |
| Human resources                | 1,283,800     | 1,208,070     | 1,207,655     | 415                              |
| Facilities management          | 6,825,600     | 7,942,830     | 7,942,765     | 65                               |
| Information and technology     | 3,786,650     | 3,882,369     | 3,878,792     | 3,577                            |
| Small business affairs         | 321,400       | 252,897       | 252,897       | -                                |
| General administrative fees    | 319,900       | 350,452       | 350,450       | 2                                |
| Other general government       | 191,000       | 310,100       | 310,098       | 2                                |
| Total general government       | \$ 25,128,800 | \$ 27,288,335 | \$ 27,267,863 | \$ 20,472                        |

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**MACON-BIBB COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|                                | Budget            |                   | Actual            | Variance<br>with<br>Final Budget |
|--------------------------------|-------------------|-------------------|-------------------|----------------------------------|
|                                | Original          | Final             |                   |                                  |
| <b>EXPENDITURES</b>            |                   |                   |                   |                                  |
| <b>Current (continued):</b>    |                   |                   |                   |                                  |
| <b>Judicial:</b>               |                   |                   |                   |                                  |
| Superior Court                 | \$ 1,341,300      | \$ 1,427,530      | \$ 1,427,040      | \$ 490                           |
| Public defender                | 2,774,000         | 2,826,845         | 2,826,844         | 1                                |
| Clerk of Superior Court        | 1,856,900         | 1,855,881         | 1,855,881         | -                                |
| District attorney              | 2,931,400         | 3,063,186         | 3,060,597         | 2,589                            |
| DA victim witness program      | -                 | 7,355             | 7,349             | 6                                |
| Grand jury                     | 30,000            | 24,558            | 24,557            | 1                                |
| Juvenile Court                 | 1,128,400         | 1,133,040         | 1,133,038         | 2                                |
| State Court judge              | 1,240,100         | 1,203,896         | 1,203,839         | 57                               |
| State Court probation          | 1,001,200         | 949,618           | 949,582           | 36                               |
| State Court solicitor          | 1,003,100         | 1,013,655         | 1,013,567         | 88                               |
| Magistrate court               | 461,000           | 428,538           | 428,538           | -                                |
| Civil Court                    | 1,384,000         | 1,341,807         | 1,341,570         | 237                              |
| Probate Court                  | 920,500           | 914,724           | 914,724           | -                                |
| Municipal Court                | 688,000           | 867,812           | 867,809           | 3                                |
| Total judicial                 | <u>16,759,900</u> | <u>17,058,445</u> | <u>17,054,935</u> | <u>3,510</u>                     |
| <b>Public safety:</b>          |                   |                   |                   |                                  |
| Sheriff                        | 46,700,000        | 45,813,127        | 45,791,612        | 21,515                           |
| Fire                           | 22,151,900        | 24,147,484        | 24,146,254        | 1,230                            |
| Coroner                        | 303,800           | 405,461           | 405,412           | 49                               |
| Animal welfare                 | 857,900           | 883,718           | 883,717           | 1                                |
| Emergency management           | 332,300           | 312,785           | 312,785           | -                                |
| Total public safety            | <u>70,345,900</u> | <u>71,562,575</u> | <u>71,539,780</u> | <u>22,795</u>                    |
| <b>Public works:</b>           |                   |                   |                   |                                  |
| Public works                   | 3,914,550         | 4,324,829         | 4,323,106         | 1,723                            |
| Engineering                    | 1,541,400         | 1,507,238         | 1,507,237         | 1                                |
| Total public works             | <u>5,455,950</u>  | <u>5,832,067</u>  | <u>5,830,343</u>  | <u>1,724</u>                     |
| <b>Health and welfare:</b>     |                   |                   |                   |                                  |
| Health                         | 1,535,400         | 1,535,400         | 1,535,400         | -                                |
| Welfare                        | 3,598,600         | 3,616,887         | 3,872,464         | (255,577)                        |
| Community service              | 3,414,600         | 3,423,860         | 3,423,801         | 59                               |
| Total health and welfare       | <u>8,548,600</u>  | <u>8,576,147</u>  | <u>8,831,665</u>  | <u>(255,518)</u>                 |
| <b>Culture and recreation:</b> |                   |                   |                   |                                  |
| Recreation                     | 3,820,710         | 3,741,519         | 3,741,426         | 93                               |
| Parks and beautification       | 3,192,800         | 3,247,308         | 3,247,306         | 2                                |
| Total culture and recreation   | <u>7,013,510</u>  | <u>6,988,827</u>  | <u>6,988,732</u>  | <u>95</u>                        |

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**MACON-BIBB COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | Budget               |                      | Actual              | Variance<br>with<br>Final Budget |
|---|----------------------|----------------------|---------------------|----------------------------------|
|   | Original             | Final                |                     |                                  |
| <b>EXPENDITURES</b>                                       |                      |                      |                     |                                  |
| <b>Current (continued):</b>                               |                      |                      |                     |                                  |
| <b>Housing and development:</b>                           |                      |                      |                     |                                  |
| Extension service   | \$ 255,000           | \$ 242,874           | \$ 242,870          | \$ 4                             |
| Business development services                             | 1,931,600            | 1,905,877            | 1,905,744           | 133                              |
| Industrial and urban development                          | 2,139,700            | 2,141,630            | 2,141,628           | 2                                |
| Economic and community development                        | -                    | 100                  | 100                 | -                                |
| Total housing and development                             | <u>4,326,300</u>     | <u>4,290,481</u>     | <u>4,290,342</u>    | <u>139</u>                       |
| Total current expenditures                                | <u>137,578,960</u>   | <u>141,596,877</u>   | <u>141,803,660</u>  | <u>(206,783)</u>                 |
| <b>Debt service:</b>                                      |                      |                      |                     |                                  |
| Principal   | 494,400              | 473,710              | 473,710             | -                                |
| Interest and other charges                                | 1,659,600            | 1,669,414            | 1,669,414           | -                                |
| Total debt service  | <u>2,154,000</u>     | <u>2,143,124</u>     | <u>2,143,124</u>    | <u>-</u>                         |
| Total expenditures  | <u>139,732,960</u>   | <u>143,740,001</u>   | <u>143,946,784</u>  | <u>(206,783)</u>                 |
| Excess (deficiency) of revenues over (under) expenditures | <u>2,676,440</u>     | <u>(1,314,724)</u>   | <u>(7,001,430)</u>  | <u>(5,686,706)</u>               |
| <b>OTHER FINANCING SOURCES (USES)</b>                     |                      |                      |                     |                                  |
| Proceeds from sale of capital assets                      | 169,000              | 169,000              | 135,370             | (33,630)                         |
| Insurance recoveries                                      | 38,000               | 38,000               | 128,424             | 90,424                           |
| Transfers in  | 231,000              | 231,000              | 267,972             | 36,972                           |
| Transfers out   | (3,114,440)          | (5,766,900)          | (5,515,551)         | 251,349                          |
| Total other financing sources (uses)                      | <u>(2,676,440)</u>   | <u>(5,328,900)</u>   | <u>(4,983,785)</u>  | <u>345,115</u>                   |
| Net change in fund balances                               | -                    | (6,643,624)          | (11,985,215)        | (5,341,591)                      |
| <b>FUND BALANCES, beginning of year</b>                   | <u>19,748,721</u>    | <u>19,748,721</u>    | <u>19,748,721</u>   | <u>-</u>                         |
| <b>FUND BALANCES, end of year</b>                         | <u>\$ 19,748,721</u> | <u>\$ 13,105,097</u> | <u>\$ 7,763,506</u> | <u>\$ (5,341,591)</u>            |

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

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2017**

|   | <u>Solid Waste</u><br><u>Fund</u> | <u>Airport</u><br><u>Fund</u> | <u>Nonmajor</u><br><u>Enterprise</u><br><u>Funds</u> | <u>Total</u>        | <u>Governmental</u><br><u>Activities -</u><br><u>Internal Service</u><br><u>Funds</u> |
|---|-----------------------------------|-------------------------------|--|---------------------|---|
| <b>Assets</b>   |                                   |                               |  |                     |   |
| <b>Current assets</b>                                     |                                   |                               |  |                     |   |
| Cash and cash equivalents                                 | \$ 421,455                        | \$ 49,319                     | \$ 432,208   | \$ 902,982          | \$ 300,667  |
| Investments   | 682,114                           | -                             | -  | 682,114             | -   |
| Receivables, net of allowance for uncollectibles accounts | 6,529,797                         | 20,643                        | 21,432   | 6,571,872           | 434,831   |
| Due from other governments                                | -                                 | -                             | -  | -                   | 971   |
| Due from other funds                                      | -                                 | -                             | 400,000  | 400,000             | 2,200,000   |
| Prepaid expenses  | -                                 | 16,454                        | 7,083  | 23,537              | -   |
| Total current assets                                      | <u>7,633,366</u>                  | <u>86,416</u>                 | <u>860,723</u>                                       | <u>8,580,505</u>    | <u>2,936,469</u>  |
| <b>Noncurrent assets</b>                                  |                                   |                               |  |                     |   |
| Advances to other funds                                   | <u>8,000,000</u>                  | <u>-</u>                      | <u>-</u>   | <u>8,000,000</u>    | <u>-</u>  |
| <b>Capital assets</b>                                     |                                   |                               |  |                     |   |
| Land  | 73,126                            | 6,301,663                     | 1,264,772  | 7,639,561           | 80,132  |
| Construction in progress                                  | -                                 | -                             | 89,346   | 89,346              | -   |
| Earthen dam   | -                                 | -                             | 2,625,294  | 2,625,294           | -   |
| Land improvements   | -                                 | 6,165,109                     | 2,617,965  | 8,783,074           | -   |
| Dam improvements  | -                                 | -                             | 1,944,834  | 1,944,834           | -   |
| Buildings   | 133,131                           | 10,926,107                    | 14,637,925   | 25,697,163          | 808,943   |
| Building improvements                                     | -                                 | -                             | 941,458  | 941,458             | -   |
| Machinery, equipment and furniture                        | 252,430                           | 909,650                       | 4,207,954  | 5,370,034           | 266,262   |
| Vehicles  | 7,698,035                         | 319,347                       | 566,686  | 8,584,068           | 60,485  |
| Infrastructure  | 2,097,678                         | 4,743,176                     | 356,307  | 7,197,161           | -   |
|   | <u>10,254,400</u>                 | <u>29,365,052</u>             | <u>29,252,541</u>                                    | <u>68,871,993</u>   | <u>1,215,822</u>  |
| Less accumulated depreciation                             | <u>(7,472,524)</u>                | <u>(8,727,435)</u>            | <u>(16,110,560)</u>                                  | <u>(32,310,519)</u> | <u>(1,007,487)</u>  |
|   | <u>2,781,876</u>                  | <u>20,637,617</u>             | <u>13,141,981</u>                                    | <u>36,561,474</u>   | <u>208,335</u>  |
| Total noncurrent assets                                   | <u>10,781,876</u>                 | <u>20,637,617</u>             | <u>13,141,981</u>                                    | <u>44,561,474</u>   | <u>208,335</u>  |
| Total assets  | <u>18,415,242</u>                 | <u>20,724,033</u>             | <u>14,002,704</u>                                    | <u>53,141,979</u>   | <u>3,144,804</u>  |
| <b>Deferred Outflows of Resources</b>                     |                                   |                               |  |                     |   |
| Pensions  | 1,711,907                         | -                             | 274,202  | 1,986,109           | 679,378   |
| Total deferred outflows of resources                      | <u>\$ 1,711,907</u>               | <u>\$ -</u>                   | <u>\$ 274,202</u>                                    | <u>\$ 1,986,109</u> | <u>\$ 679,378</u>   |

(Continued)

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2017**

|  | <u>Solid Waste<br/>Fund</u> | <u>Airport<br/>Fund</u> | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>         | <u>Governmental<br/>Activities -<br/>Internal Service<br/>Funds</u> |
|--|-----------------------------|-------------------------|--|----------------------|---|
| <b>Liabilities</b>                                 |                             |                         |  |                      |   |
| <b>Current liabilities</b>                         |                             |                         |  |                      |   |
| Current liabilities payable from<br>current assets |                             |                         |  |                      |   |
| Accounts payable                                   | \$ 1,825,944                | \$ 55,232               | \$ 456,806                               | \$ 2,337,982         | \$ 798,396  |
| Accrued payroll deductions                         | 194,875                     | -                       | 42,860                                   | 237,735              | 37,759  |
| Accrued benefits payable                           | -                           | -                       | -  | -                    | 1,022,294   |
| Accrued interest payable                           | 13,202                      | 7,280                   | -  | 20,482               | 140   |
| Security deposits                                  | -                           | 4,000                   | -  | 4,000                | -   |
| Unearned revenue                                   | -                           | 3,403                   | 7,500                                    | 10,903               | -   |
| Capital leases payable                             | 101,937                     | -                       | -  | 101,937              | 15,227  |
| Revenue bonds payable                              | -                           | 642,723                 | -  | 642,723              | -   |
| Claims payable                                     | -                           | -                       | -  | -                    | 1,320,426   |
| Compensated absences<br>payable                    | 72,604                      | -                       | 36,190                                   | 108,794              | 27,847  |
| Due to other funds                                 | 416,883                     | 49,000                  | 62,000                                   | 527,883              | -   |
| Total current liabilities                          | <u>2,625,445</u>            | <u>761,638</u>          | <u>605,356</u>                           | <u>3,992,439</u>     | <u>3,222,089</u>  |
| <b>Noncurrent liabilities</b>                      |                             |                         |  |                      |   |
| Capital leases payable                             | 462,098                     | -                       | -  | 462,098              | -   |
| Compensated absences<br>payable                    | 30,069                      | -                       | 21,564                                   | 51,633               | 49,919  |
| Net pension liability                              | 4,252,488                   | -                       | 1,213,031                                | 5,465,519            | 1,353,908   |
| Landfill closure/post-closure                      | 15,280,000                  | -                       | -  | 15,280,000           | -   |
| Total noncurrent liabilities                       | <u>20,024,655</u>           | <u>-</u>                | <u>1,234,595</u>                         | <u>21,259,250</u>    | <u>1,403,827</u>  |
| Total liabilities                                  | <u>22,650,100</u>           | <u>761,638</u>          | <u>1,839,951</u>                         | <u>25,251,689</u>    | <u>4,625,916</u>  |
| <b>Deferred Inflows of Resources</b>               |                             |                         |  |                      |   |
| Pensions   | 393,708                     | -                       | 35,219                                   | 428,927              | 173,714   |
| Total deferred inflows of resources                | <u>393,708</u>              | <u>-</u>                | <u>35,219</u>                            | <u>428,927</u>       | <u>173,714</u>  |
| <b>Net Position</b>                                |                             |                         |  |                      |   |
| Net investment in capital assets                   | 2,217,841                   | 19,994,894              | 13,141,981                               | 35,354,716           | 193,108   |
| Unrestricted                                       | (5,134,500)                 | (32,499)                | (740,245)                                | (5,907,244)          | (1,168,556)   |
| Total net position                                 | <u>\$ (2,916,659)</u>       | <u>\$ 19,962,395</u>    | <u>\$ 12,401,736</u>                     | 29,447,472           | <u>\$ (975,448)</u>   |
|  |                             |                         |  | (304,048)            |   |
|  |                             |                         |  | <u>\$ 29,143,424</u> |   |

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



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**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Solid Waste<br/>Fund</u> | <u>Airport<br/>Fund</u> | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>        | <u>Governmental<br/>Activities -<br/>Internal Service<br/>Funds</u> |
|---|-----------------------------|-------------------------|--|---------------------|---|
| <b>Operating revenues</b>                           |                             |                         |  |                     |   |
| Charges for sales and services                      | \$ 12,614,083               | \$ 1,496,416            | \$ 1,216,746                             | \$ 15,327,245       | \$ 1,677,255  |
| Intergovernmental revenue                           | 165,534                     | -                       | -  | 165,534             | 14,449,827  |
| Total operating revenues                            | <u>12,779,617</u>           | <u>1,496,416</u>        | <u>1,216,746</u>                         | <u>15,492,779</u>   | <u>16,127,082</u>   |
| <b>Operating expenses</b>                           |                             |                         |  |                     |   |
| Administration and other costs                      | 12,640,852                  | 1,229,289               | 3,318,920                                | 17,189,061          | 3,716,688   |
| Depreciation  | 417,784                     | 586,195                 | 976,690                                  | 1,980,669           | 43,286  |
| Amortization  | -                           | 3,038                   | -  | 3,038               | -   |
| Claims and judgments                                | -                           | -                       | -  | -                   | 15,811,815  |
| Total operating expenses                            | <u>13,058,636</u>           | <u>1,818,522</u>        | <u>4,295,610</u>                         | <u>19,172,768</u>   | <u>19,571,789</u>   |
| Operating loss                                      | <u>(279,019)</u>            | <u>(322,106)</u>        | <u>(3,078,864)</u>                       | <u>(3,679,989)</u>  | <u>(3,444,707)</u>  |
| <b>Nonoperating revenues (expenses)</b>             |                             |                         |  |                     |   |
| Interest earned on investments                      | 6,095                       | 79                      | 492                                      | 6,666               | 5,459   |
| Landfill closure/post-closure costs                 | 1,980,000                   | -                       | -  | 1,980,000           | -   |
| Interest expense                                    | <u>(19,755)</u>             | <u>(63,384)</u>         | <u>-</u>                                 | <u>(83,139)</u>     | <u>(376)</u>  |
| Total nonoperating revenues<br>(expenses)           | <u>1,966,340</u>            | <u>(63,305)</u>         | <u>492</u>                               | <u>1,903,527</u>    | <u>5,083</u>  |
| Income (loss) before contributions<br>and transfers | <u>1,687,321</u>            | <u>(385,411)</u>        | <u>(3,078,372)</u>                       | <u>(1,776,462)</u>  | <u>(3,439,624)</u>  |
| <b>Capital contributions</b>                        | <u>-</u>                    | <u>1,465,027</u>        | <u>180,346</u>                           | <u>1,645,373</u>    | <u>-</u>  |
| <b>Transfers in</b>                                 | <u>28,984</u>               | <u>578,000</u>          | <u>1,904,412</u>                         | <u>2,511,396</u>    | <u>714,000</u>  |
| Total transfers                                     | <u>28,984</u>               | <u>578,000</u>          | <u>1,904,412</u>                         | <u>2,511,396</u>    | <u>714,000</u>  |
| Change in net position                              | 1,716,305                   | 1,657,616               | (993,614)                                | 2,380,307           | (2,725,624)   |
| <b>Net position, beginning of year</b>              | <u>(4,632,964)</u>          | <u>18,304,779</u>       | <u>13,395,350</u>                        |                     | <u>1,750,176</u>  |
| <b>Net position, end of year</b>                    | <u>\$ (2,916,659)</u>       | <u>\$ 19,962,395</u>    | <u>\$ 12,401,736</u>                     |                     | <u>\$ (975,448)</u>   |
|   |                             |                         |  | <u>(182,760)</u>    |   |
|   |                             |                         |  | <u>\$ 2,197,547</u> |   |

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

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Solid Waste<br/>Fund</u> | <u>Airport<br/>Fund</u> | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>       | <u>Governmental<br/>Activities -<br/>Internal Service<br/>Funds</u> |
|---|-----------------------------|-------------------------|--|--------------------|---|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                             |                         |  |                    |   |
| Receipts from customers   | \$ 12,360,726               | \$ 1,502,956            | \$ 1,204,445                             | \$ 15,068,127      | \$ 1,771,775  |
| Receipts from other funds                                       | -                           | -                       | -  | -                  | 17,610,943  |
| Payments for claims and services                                | -                           | -                       | -  | -                  | (17,416,525)  |
| Payments to employees   | (2,774,324)                 | -                       | (1,110,299)                              | (3,884,623)        | (1,093,354)   |
| Payments to suppliers   | (9,289,451)                 | (1,394,696)             | (1,593,156)                              | (12,277,303)       | (1,253,169)   |
| Net cash provided by (used in) operating activities             | <u>296,951</u>              | <u>108,260</u>          | <u>(1,499,010)</u>                       | <u>(1,093,799)</u> | <u>(380,330)</u>  |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>          |                             |                         |  |                    |   |
| Transfers from other funds                                      | 28,984                      | 578,000                 | 1,904,412                                | 2,511,396          | 714,000   |
| Intergovernmental revenues                                      | -                           | -                       | 13,475                                   | 13,475             | -   |
| Change in due to/from other funds                               | (121,738)                   | 49,000                  | 69,546                                   | (3,192)            | -   |
| Net cash provided by (used in) noncapital financing activities  | <u>(92,754)</u>             | <u>627,000</u>          | <u>1,987,433</u>                         | <u>2,521,679</u>   | <u>714,000</u>  |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b> |                             |                         |  |                    |   |
| Purchase of capital assets                                      | -                           | -                       | (63,499)                                 | (63,499)           | (25,948)  |
| Principal payments on capital leases                            | (266,247)                   | -                       | -  | (266,247)          | (14,973)  |
| Principal payments on bonds payable                             | -                           | (620,000)               | -  | (620,000)          | -   |
| Interest payments on bonds/leases                               | (23,370)                    | (70,400)                | -  | (93,770)           | (513)   |
| Net cash used in capital and related financing activities       | <u>(289,617)</u>            | <u>(690,400)</u>        | <u>(63,499)</u>                          | <u>(1,043,516)</u> | <u>(41,434)</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                             |                         |  |                    |   |
| Purchases of investments  | (438,174)                   | -                       | -  | (438,174)          | -   |
| Interest received   | 6,095                       | 79                      | 492                                      | 6,666              | 5,459   |
| Net cash provided by (used in) investing activities             | <u>(432,079)</u>            | <u>79</u>               | <u>492</u>                               | <u>(431,508)</u>   | <u>5,459</u>  |
| Net increase (decrease) in cash and cash equivalents            | (517,499)                   | 44,939                  | 425,416                                  | (47,144)           | 297,695   |
| Cash and cash equivalents, beginning of year                    | 938,954                     | 4,380                   | 6,792                                    | 950,126            | 2,972   |
| Cash and cash equivalents, end of year                          | <u>\$ 421,455</u>           | <u>\$ 49,319</u>        | <u>\$ 432,208</u>                        | <u>\$ 902,982</u>  | <u>\$ 300,667</u>   |

**(Continued)**

**MACON-BIBB COUNTY, GEORGIA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Solid Waste<br/>Fund</u> | <u>Airport<br/>Fund</u> | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>          | <u>Governmental<br/>Activities -<br/>Internal Service<br/>Funds</u> |
|---|-----------------------------|-------------------------|--|-----------------------|---|
| <b>Reconciliation of operating loss to net cash provided by (used in) operating activities:</b> |                             |                         |  |                       |   |
| Operating loss  | \$ (279,019)                | \$ (322,106)            | \$ (3,078,864)                           | \$ (3,679,989)        | \$ (3,444,707)  |
| Adjustments to reconcile operating loss to net cash provided by (used in) operating activities: |                             |                         |  |                       |   |
| Depreciation and amortization expense   | 417,784                     | 589,233                 | 976,690                                  | 1,983,707             | 43,286  |
| Decrease (increase) in accounts receivable  | (960,300)                   | 13,132                  | (12,301)                                 | (959,469)             | (421,539)   |
| Decrease in due from other government   | 541,409                     | -                       | -  | 541,409               | 16,536  |
| Decrease in due from other funds  | -                           | -                       | -  | -                     | 3,660,639   |
| Increase in prepaid expenses  | -                           | (784)                   | (330)                                    | (1,114)               | -   |
| Increase (decrease) in accounts and retainage payable   | 20,264                      | (164,623)               | 294,082                                  | 149,723               | (733,853)   |
| Increase (decrease) in accrued payroll deductions   | 96,908                      | -                       | (335)                                    | 96,573                | 200,211   |
| Increase (decrease) in accrued benefits payable   | (22,471)                    | -                       | 9,071                                    | (13,400)              | -   |
| Increase in claims payable  | -                           | -                       | -  | -                     | 487,018   |
| Increase (decrease) in net pension liability  | 482,376                     | -                       | 312,340                                  | 794,716               | (187,921)   |
| Increase (decrease) in unearned revenue   | -                           | (6,592)                 | 637                                      | (5,955)               | -   |
| Net cash provided by (used in) operating activities   | <u>\$ 296,951</u>           | <u>\$ 108,260</u>       | <u>\$ (1,499,010)</u>                    | <u>\$ (1,093,799)</u> | <u>\$ (380,330)</u>   |
| <b>Schedule of Non-cash Capital and Related Financing Activities</b>                            |                             |                         |  |                       |   |
| Change in landfill closure/postclosure liability  | \$ (1,980,000)              | \$ -                    | \$ -                                     | \$ (1,980,000)        | \$ -  |
| Contributions of capital assets from other funds  | -                           | 1,465,027               | 180,346                                  | 1,645,373             | -   |
| Total   | <u>\$ (1,980,000)</u>       | <u>\$ 1,465,027</u>     | <u>\$ 180,346</u>                        | <u>\$ (334,627)</u>   | <u>\$ -</u>   |

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

**MACON-BIBB COUNTY, GEORGIA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2017**

|  | <u>Employee<br/>Benefit<br/>Trust Funds</u> | <u>Agency<br/>Funds</u> |
|--|---|-------------------------|
| <b>Assets</b>                            |   |                         |
| Cash and cash equivalents                | \$ 15,910,289                               | \$ 5,273,469            |
| Investments:                             |   |                         |
| Short term investments                   | 11,400,000                                  | -                       |
| Corporate bonds                          | 35,732,583                                  | -                       |
| Common stock                             | 116,209,773                                 | -                       |
| U.S. Treasury bills and government bonds | 66,087,745                                  | -                       |
| Asset backed securities                  | 31,566,459                                  | -                       |
| Mutual funds                             | 151,927,926                                 | -                       |
| Foreign securities                       | 2,326,846                                   | -                       |
| Fixed rate securities                    | 112,704                                     | -                       |
| Taxes receivable                         | -   | -                       |
| Accounts receivable                      | 543,564                                     | -                       |
| Accrued interest receivable              | 920,558                                     | -                       |
| Due from brokers for unsettled trades    | 402,789                                     | -                       |
| Note receivable                          | -   | 3,740                   |
| Total assets                             | <u>433,141,236</u>                          | <u>5,277,209</u>        |
| <b>Liabilities</b>                       |   |                         |
| Accounts payable                         | 534,354                                     | -                       |
| Due to brokers for unsettled trades      | 659,690                                     | -                       |
| Due to other governments                 | -   | 1,940,977               |
| Due to others                            | -   | 3,336,232               |
| Total liabilities                        | <u>1,194,044</u>                            | <u>5,277,209</u>        |
| <b>Net Position</b>                      |   |                         |
| Restricted for:                          |   |                         |
| Pension benefits                         | 421,897,143                                 | -                       |
| Other postemployment benefits            | 10,050,049                                  | -                       |
| Total net position                       | <u>\$ 431,947,192</u>                       | <u>\$ -</u>             |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

|  | <u>Employee<br/>Benefit<br/>Trust Funds</u> |
|--|---|
| <b>Additions:</b>                                  |   |
| Contributions - employer                           | \$ 14,514,999                               |
| Contributions - retirees                           | 932,865                                     |
|  | <u>15,447,864</u>                           |
| Investment income:                                 |   |
| Net appreciation in fair value of plan investments | 38,032,367                                  |
| Interest earned on investments                     | 4,485,247                                   |
| Dividends  | 5,381,521                                   |
| Other investment earnings                          | 10,414                                      |
|  | <u>47,909,549</u>                           |
| Less investment expense                            |   |
| Trustee fees and commissions                       | 1,653,591                                   |
|  | <u>1,653,591</u>                            |
| Net investment income                              | <u>46,255,958</u>                           |
| Total additions                                    | <u>61,703,822</u>                           |
| <b>Deductions:</b>                                 |   |
| Benefits paid retirees                             | 39,821,179                                  |
| Administrative expense                             | 575,884                                     |
|  | <u>40,397,063</u>                           |
| Total deductions                                   | <u>40,397,063</u>                           |
| Change in net position                             | 21,306,759                                  |
| <b>Net Position</b>                                |   |
| Beginning of year                                  | <u>410,640,433</u>                          |
| End of year  | <u>\$ 431,947,192</u>                       |

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

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## **NOTES TO FINANCIAL STATEMENTS**





**MACON-BIBB COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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

**A. The Reporting Entity**

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County, subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The referendum was held on July 31, 2012, and the Act was approved by both the voters of the City of Macon and Bibb County. The consolidation was effective January 1, 2014. The new government consolidated the governments of the City of Macon, Georgia and Bibb County, Georgia.

The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The component unit's column in the government-wide financial statements includes the financial data for the County's discretely presented component units as reflected in their most recent audited financial statements. This is reported in a separate column in the government-wide financial statements to emphasize that the component units are legally separate from the County.

**Macon-Bibb County Industrial Authority**

The Macon-Bibb County Industrial Authority (the "Authority") is charged with promoting and expanding industry and trade within Macon-Bibb County. The Authority is governed by a six member board consisting of the Mayor of Macon-Bibb County, four Macon-Bibb County appointees and one appointment by the other appointed members. The Authority receives appropriations from the County, with the County paying 100% of the annual budget request. An annual budget request must be submitted to Macon-Bibb County for approval of the appropriation amount, with an annual audit required to monitor performance. The Authority issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Industrial Authority, 439 Mulberry St., Macon, Georgia 31201.

**Middle Georgia Regional Library**

The Middle Georgia Regional Library (the "Library") provides complete library services with the main facility in Macon-Bibb County, branch libraries located in the six surrounding counties, and a bookmobile service. The Library is governed by a Board of Trustees appointed by the County. The County contributes significant funding to the Library and exercises control over expenditures. An annual budget must be submitted for approval, with an annual audit required to monitor performance. The Library issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Middle Georgia Regional Library, 1180 Washington Avenue, Macon, Georgia 31201.

## NOTES TO FINANCIAL STATEMENTS

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

#### A. The Reporting Entity (Continued)

##### **Macon-Bibb County Board of Health**

The governing board of the Macon-Bibb County Board of Health (the "Board of Health") consists of seven members appointed by the County. The County, by virtue of its appointments, controls a majority of the governing body positions. The County contributes significant funding to the Board of Health. An annual budget must be submitted for approval, with annual audits required to monitor performance. The Board of Health issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Board of Health, 171 Emery Highway, Macon, Georgia 31217.

##### **Macon-Bibb County Convention and Visitors Bureau**

The Macon-Bibb County Convention and Visitors Bureau (the "CVB") is a nonprofit 501 (c)(6) organization, organized and existing under the laws of the State of Georgia, whose purpose is to promote tourism and conventions in the Macon-Bibb County area. The Mayor of Macon-Bibb County is a member of the Board of Directors. Through contract with the County, the CVB receives hotel-motel tax proceeds. The CVB is required to submit a detailed budget to the County reflecting performance against budget. Any unexpended hotel-motel tax funds are required to be returned to the County at termination of the contract. The CVB issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Convention and Visitors Bureau, 450 Martin Luther King, Jr. Blvd., Macon, Georgia 31201.

##### **Macon-Bibb County Planning and Zoning Commission**

The Macon-Bibb County Planning and Zoning Commission (the "Commission") is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs. The Mayor and County Commissioners appoint members to the Board of the Commission. The County provides significant funding for the operating costs of the Commission. Excess revenue over expenditures or excess working capital is returned to the County. The Commission submits annual budget requests to the County for approval and reports on performance against budget with the submission of an annual audit. The Commission issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Planning and Zoning Commission, 682 Cherry Street, Suite 100, Macon, Georgia 31201.

## NOTES TO FINANCIAL STATEMENTS

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

#### A. The Reporting Entity (Continued)

##### **Development Authority of Bibb County**

The governing board of the Development Authority of Bibb County (the “Development Authority”) consists of seven members appointed by the County. Macon-Bibb County, by virtue of its appointments, controls a majority of the governing body positions. If the Development Authority is dissolved, all assets and debts and rights and obligations of the Development Authority shall devolve to the County. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Development Authority of Macon-Bibb County, 305 Coliseum Drive, Macon, Georgia 31202.

##### **Macon-Bibb County Urban Development Authority**

The Macon-Bibb County Urban Development Authority (the “Urban Development Authority”) is responsible for the revitalization and redevelopment of the downtown areas of Macon-Bibb County. The County Commissioners nominate board members. The Urban Development Authority submits annual budget requests to the County for approval. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Macon-Bibb County Urban Development Authority, P.O. Box 169, Macon, Georgia 31298.

##### **Macon-Bibb County Land Bank Authority**

The Macon-Bibb County Land Bank Authority (the “Land Bank Authority”) is a nonprofit organization, whose purpose is to allow Macon-Bibb County to provide housing, new industry and jobs for the citizens of the Middle Georgia area by effectively utilizing property previously in a non-revenue generating, non-tax producing status. The County Commissioners appoint four members of the Land Bank Authority Board, and participate in the operating costs of the Land Bank Authority. The Land Bank Authority submits annual budget requests to the County for approval of appropriation. Annual audits must be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Land Bank Authority, P.O. Box 4298, Macon, Georgia 31208.

##### **Macon-Bibb County Transit Authority**

The governing board of the Macon-Bibb County Transit Authority (the “Transit Authority”) consists of five members. The Mayor and County Commissioners nominate five individuals to serve as board members. Initial and final approval of a board member is made by the Mayor and County Commissioners. The County, by virtue of its appointments, controls a majority of the governing body positions. The Transit Authority and Macon-Bibb County have entered into an agreement under which the County provides support to the Transit Authority from the annual tax digest. The Transit Authority submits an annual operating budget each year to the County. Annual audits must also be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Transit Authority, 200 Cherry Street, Macon, Georgia 31202.

## NOTES TO FINANCIAL STATEMENTS

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

#### A. The Reporting Entity (Continued)

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the **Middle Georgia Regional Commission** (the "MGRC") and is required to pay annual dues thereto. During the fiscal year ended June 30, 2017, the County paid \$200,077 in such dues. Membership in the MGRC is required by the Official Code of Georgia Annotated (O.C.G.A.) Section 50-8-34 which provides for the organizational structure of the MGRC in Georgia. The MGRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development center. Separate financial statements may be obtained from the Middle Georgia Regional Commission, 175-C Emery Highway, Macon, Georgia 31217.

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

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

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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.

## NOTES TO FINANCIAL STATEMENTS

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 30 days of the end of the current fiscal period for property taxes and 60 days for most other revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

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

The County reports the following major governmental funds:

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

The **SPLOST 2012 Fund City** is used to account for the expenditures on the former City of Macon projects to be paid from the 1 cent special purpose local option sales tax approved by the voters of the former City of Macon on November 8, 2011.

The **SPLOST 2012 Fund County** is used to account for the expenditures on the former Bibb County projects to be paid from the 1 cent special purpose local option sales tax approved by the voters of Bibb County on November 8, 2011.

The **SPLOST 2018 Fund** is used to account for the expenditures on projects to be paid from the 1 cent special purpose local option sales tax approved by the voters of Bibb County on November 8, 2016.

## NOTES TO FINANCIAL STATEMENTS

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

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

The County reports the following major proprietary funds:

The **Solid Waste Fund** accounts for the operations and activities of the landfill and activities associated with solid waste pickup.

The **Airport Fund** accounts for the activities of a municipal airport in Macon-Bibb County.

Additionally, the County reports the following fund types:

The **internal service funds** are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis. The following activities are reported in internal service funds: maintenance of group health and maintenance of the motor-vehicle fleet.

The **employee benefit trust funds** account for the activities of the Employee Pension Trust Fund, the General Employees' Pension Trust Fund, the Fire and Police Pension Trust Fund and Other Post-Employment Benefits Trust Fund, which accumulates resources for pension and other post-employment benefit payments to qualified employees of the County.

The **agency funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

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. Likewise, general revenues include all taxes.

## NOTES TO FINANCIAL STATEMENTS

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the County's internal service funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

#### D. Deposits and Investments

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

The local government investment pool, "Georgia Fund 1," created by O.C.G.A. 36-83-8, is a stable asset value investment pool, which follows Standard & Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as investments for financial statement presentation.

The County's nonparticipating interest-earning investment contracts are recorded at cost. The remaining investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of investment income.



## NOTES TO FINANCIAL STATEMENTS

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

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

In accordance with authorized investment laws, the County's employee benefit trusts invest in various asset-backed securities, such as mortgage-backed securities. These securities represent an ownership interest in a pool of residential mortgage loans, the interest in which is, in most cases, issued and guaranteed by an agency or instrumentality of the U.S. government. These securities are reported at fair value in the balance sheet.

#### E. Receivables

"Due from other governments" represents 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 are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and the 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 uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

#### F. Inventory and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of certain supplies which are recorded as assets at the time of purchase. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Inventories of other expendable supplies are not considered material and the cost of such items is recorded as expenditures/expenses, when purchased.

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

## NOTES TO FINANCIAL STATEMENTS

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

#### G. Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an estimated useful life in excess of one year and costs exceeding the following:

- \$25,000 for furniture, fixtures and equipment
- \$75,000 for infrastructure
- \$5,000 for capital assets purchased with federal grant funds
- All land and vehicles are capitalized, regardless of cost

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated acquisition value. In the case of the initial capitalization of general infrastructure items (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life, are expensed as incurred.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the business-type activities is included as part of the capitalized value of the assets constructed. During the fiscal year ended June 30, 2017, interest expense incurred by the County's business-type activities was \$83,139. Of this amount, none was applicable to construction of capital assets.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the following estimated useful lives:

|   |               |
|---|---------------|
| Land improvements                               | 10 - 30 years |
| Dam improvements                                | 15 - 20 years |
| Buildings                                       | 20 - 50 years |
| Building improvements                           | 7 - 30 years  |
| Machinery, equipment and furniture and fixtures | 5 - 20 years  |
| Vehicles  | 5 - 15 years  |
| Infrastructure                                  | 20 - 60 years |

## NOTES TO FINANCIAL STATEMENTS

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

#### G. Capital Assets (Continued)

In accordance with generally accepted accounting principles, depreciation is not provided for on the earthen dam reported in the Tobesofkee Recreation Fund. The earthen dam has no determinable depreciable life.

#### H. Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as 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. The liability for compensated absences includes salary-related benefits, where applicable.

There is no liability for unpaid accumulated sick leave. Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists.

#### I. 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, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### J. Deferred Outflows/Inflows of Resources

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

## NOTES TO FINANCIAL STATEMENTS

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

#### J. Deferred Outflows/Inflows of Resources (Continued)

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

In addition, the County has two items under the full-accrual basis of accounting that qualify for reporting in this category. One item is an *effective hedge* that is reported in the government-wide statement of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature on June 1, 2028, at the same time as the certificates of participation.

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County's actuaries which adjust the net pension liability for actual experiences for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows or resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Contributions made by the County to the pension plans before year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources.

## NOTES TO FINANCIAL STATEMENTS

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

#### K. Fund Equity

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

#### **Fund Balance**

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

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

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

**Committed:** Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Board of Commissioners through the adoption of a resolution prior to the end of the fiscal year. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. Only the Board of Commissioners may modify or rescind the commitment.

**Assigned:** Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County's Finance Director to assign fund balances. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. An additional action does not normally have to be taken for the removal of an assignment.

**Unassigned:** Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. Positive unassigned fund balance may be reported only in the General Fund. Negative unassigned fund balances may be reported in all governmental funds.

## NOTES TO FINANCIAL STATEMENTS

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

#### K. Fund Equity (Continued)

##### Net Position

Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. The residual amount of equity not classified as net investment in capital assets or net position restricted is reported as net position unrestricted.

##### Flow Assumptions – Fund Balance

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Sometimes the government will fund outlays for a particular purpose from both restricted 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 County's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

#### L. Management Estimates

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

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING

#### Budget Process

The County prepares a separately issued budget report. The annual budget document is the financial plan for the operation of Macon-Bibb 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 department and agency heads begin budget preparation in February. The County's Budget and Strategic Planning Office conducts budget hearings with all departments and agencies. The County's Budget and Strategic Planning Office then formulates and remits the budget to the Mayor. After a review by the Mayor, the budget is presented to the Board of Commissioners. After review by the Board of Commissioners and a public hearing, a final budget is approved when the budget resolution is adopted.

#### Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. An annual operating budget is prepared for the general, special revenue and debt service funds.

The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the department level.

The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority to transfer funds up to \$10,000 from one budget line item to another within a department, provided the line items are within the same budget category and department. Transfers from one budget category to another cannot be made without approval of the appropriate committee. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executor contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

#### Capital Improvements Budget

Major capital facilities and improvements, which are accounted for by the County within the capital projects funds, are appropriated on a project-length basis. The budget is prepared based upon architectural and engineering estimates and other factors. Appropriations covering capital projects are normally approved by the Board of Commissioners at the time the annual operating budgets are approved. The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority, upon the direction of and approval by unanimous vote of the buildings and properties committee, to transfer sums from one project to another. No increase in the overall capital projects budget can be made without the approval of the Board of Commissioners and amendments to the budget. Appropriations for a specific project do not lapse until completion of the project. During the fiscal year ended June 30, 2017, the County's expenditures for capital improvement projects were within the authorization provided in the budget.

#### Deficit Fund Equity

For the period ended June 30, 2017, the following funds had deficit fund balances/net positions:

|                         | <u>Fund Deficit</u> |
|-------------------------|---------------------|
| Special Revenue Funds:  |                     |
| Sponsored Program       | \$ 5,280            |
| ECD ESG Fund            | 1,979               |
| Proprietary Funds:      |                     |
| Solid Waste Fund        | 2,916,659           |
| Internal Service Funds: |                     |
| Vehicle Maintenance     | 982,454             |

The deficit in the Sponsored Program and ECD ESG Funds will be eliminated through recognition of unearned revenue or deferred inflows of resources in future periods. The deficit in the Solid Waste Fund was created due to the Solid Waste Fund's share of the net pension liability required to be recognized under GASB 68. The deficit in the Vehicle Maintenance Fund will be eliminated through inter-departmental charges to within the County.

#### Excess of Expenditures over Appropriations

For the year ended June 30, 2017, expenditures exceeded budget in the following department or function as follows:

|                     | <u>Excess</u> |
|---------------------|---------------|
| General Fund:       |               |
| Health and welfare: |               |
| Welfare             | \$ 255,577    |

These over expenditures were funded by unassigned fund balance of the General Fund.



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS**

**Credit Risk.** It is the policy of Macon-Bibb County to invest public funds in accordance with state and local statutes. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The reporting of investments in accordance with GASB Statement No. 31 resulted in an unrealized loss of \$365,501 netted with interest income in the General Fund, an unrealized loss of \$477 netted with interest income in the SPLOST 2012 Fund City and an unrealized loss of \$40,864 netted with interest income in the SPLOST 2012 Fund County.

**Interest Rate Risk.** In accordance with its investment policy, the County manages its exposure to declines in fair values by diversifying its use of investment instruments to avoid unreasonable risks inherent in over investing in specific instruments, individual institutions, or maturities.

At June 30, 2017, the County had the following investments (in thousands):

| <u>Investment Type</u>  | <u>Rating</u> | <u>Fair Value</u> | <u>Investment Maturities (in Years)</u> |                 |                 |                |
|-------------------------|---------------|-------------------|---|-----------------|-----------------|----------------|
|                         |               |                   | <u>Less than 1</u>                      | <u>1 - 5</u>    | <u>6 - 10</u>   | <u>11 - 15</u> |
| Government bonds        | A+            | \$ 209            | \$ -                                    | \$ -            | \$ 209          | \$ -           |
| Government bonds        | AA            | 296               | -                                       | 296             | -               | -              |
| Government bonds        | AA3           | 548               | -                                       | 548             | -               | -              |
| Government bonds        | BA1           | 286               | -                                       | 286             | -               | -              |
| Government bonds        | AAA           | 3,758             | 2,598                                   | 1,160           | -               | -              |
| Asset backed securities | NA            | 8,115             | 294                                     | 206             | 5,898           | 296            |
| U.S. treasury bonds     | AAA           | 252               | -                                       | 252             | -               | -              |
| Georgia Fund 1          | NA            | 73,813            | 73,813                                  | -               | -               | -              |
| Interest rate swap      | NA            | 3,683             | 3,683                                   | -               | -               | -              |
| <b>Total Fair Value</b> |               | <b>\$ 90,960</b>  | <b>\$ 80,388</b>                        | <b>\$ 2,748</b> | <b>\$ 6,107</b> | <b>\$ 296</b>  |

| <u>Investment Type</u>  | <u>Investment Maturities (in Years)</u> |                |
|-------------------------|---|----------------|
|                         | <u>16 - 20</u>                          | <u>21 - 25</u> |
| Government bonds        | \$ -                                    | \$ -           |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Asset backed securities | 687                                     | 734            |
| U.S. treasury bonds     | -                                       | -              |
| Georgia Fund 1          | -                                       | -              |
| Interest rate swap      | -                                       | -              |
| <b>Total Fair Value</b> | <b>\$ 687</b>                           | <b>\$ 734</b>  |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Fair Value Measurements.** The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The County has the following recurring fair value measurements as of June 30, 2017, (in thousands):

| <u>Investment</u>                            | <u>Level 1</u> | <u>Level 2</u>   | <u>Level 3</u> | <u>Fair Value</u>       |
|--|----------------|------------------|----------------|-------------------------|
| Government bonds                             | \$ -           | \$ 5,350         | \$ -           | \$ 5,350                |
| Asset backed securities                      | -              | 8,114            | -              | 8,114                   |
| Interest rate swap                           | -              | 3,683            | -              | 3,683                   |
| <br>   |                |                  |                |                         |
| Total investments measured at fair value     | <u>\$ -</u>    | <u>\$ 17,147</u> | <u>\$ -</u>    | <u>\$ 17,147</u>        |
| <br>   |                |                  |                |                         |
| Investments not subject to level disclosure: |                |                  |                |                         |
| Georgia Fund 1                               |                |                  |                | 73,813                  |
| Total investments                            |                |                  |                | <u><u>\$ 90,960</u></u> |

The government bonds and asset backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The interest rate swap agreement is classified as an other asset as more fully described in Note 8. The fair value of the interest rate swap agreement classified as Level 2 of the fair value hierarchy is valued using an option-adjusted discounted cash flow model.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose its investment in the Georgia Fund 1 within the fair value hierarchy.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2017, the County had no uncollateralized deposits.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Custodial Credit Risk – Investments.** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

#### **Macon-Bibb County Employee Pension Plan**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to Board of Commissioner approval. The Plan is authorized to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 50%, international equity securities 14%, fixed income investments 35%, and cash equivalents up to 1% of total asset mix.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Employee Pension Plan (Continued)**

At June 30, 2017, the Plan had the following investments (in thousands):

| Investment Type         | Rating | Fair Value        | Investment Maturities (in Years) |                  |                  |                 |
|-------------------------|--------|-------------------|----------------------------------|------------------|------------------|-----------------|
|                         |        |                   | Less than 1                      | 1 - 5            | 6 - 10           | 11 - 15         |
| Common stock & ETF's    | NA     | \$ 60,216         | \$ 60,216                        | \$ -             | \$ -             | \$ -            |
| Corporate bonds         | A1     | 1,812             | 377                              | 896              | 539              | -               |
| Corporate bonds         | A2     | 1,072             | -                                | 1,072            | -                | -               |
| Corporate bonds         | A3     | 2,437             | 889                              | 1,548            | -                | -               |
| Corporate bonds         | AA     | 799               | -                                | -                | 799              | -               |
| Corporate bonds         | AA+    | 436               | -                                | -                | 436              | -               |
| Corporate bonds         | AA1    | 661               | -                                | 100              | 561              | -               |
| Corporate bonds         | AA2    | 1,171             | -                                | 501              | 670              | -               |
| Corporate bonds         | AA3    | 435               | 435                              | -                | -                | -               |
| Corporate bonds         | AAA    | 1,555             | -                                | -                | 1,555            | -               |
| Corporate bonds         | BAA1   | 552               | -                                | 552              | -                | -               |
| Foreign Bonds           | AAA    | 577               | -                                | 577              | -                | -               |
| Foreign Bonds           | AA2    | 706               | -                                | 706              | -                | -               |
| Government bonds        | A+     | 452               | -                                | 452              | -                | -               |
| Government bonds        | A1     | 2,711             | -                                | 1,414            | -                | -               |
| Government bonds        | A2     | 105               | -                                | -                | -                | -               |
| Government bonds        | A3     | 1,551             | -                                | -                | -                | -               |
| Government bonds        | AA     | 2,113             | -                                | 1,210            | 385              | -               |
| Government bonds        | AA+    | 771               | -                                | 511              | 260              | -               |
| Government bonds        | AA1    | 6,025             | 976                              | 2,205            | 611              | 776             |
| Government bonds        | AA2    | 1,172             | 400                              | 523              | 116              | -               |
| Government bonds        | AA3    | 4,903             | -                                | 2,736            | 1,642            | 525             |
| Government bonds        | AAA    | 9,963             | 500                              | 6,065            | 2,501            | 897             |
| Government bonds        | NR     | 510               | 500                              | 10               | -                | -               |
| Asset backed securities | AA     | 12                | -                                | -                | -                | -               |
| Asset backed securities | AAA    | 283               | -                                | -                | -                | -               |
| Asset backed securities | NR     | 1,313             | -                                | 329              | 984              | -               |
| US Treasury Notes       | AAA    | 2,830             | 2,204                            | 626              | -                | -               |
| Georgia Fund 1          | NR     | 2,600             | 2,600                            | -                | -                | -               |
| <b>Total Fair Value</b> |        | <b>\$ 109,743</b> | <b>\$ 69,097</b>                 | <b>\$ 22,033</b> | <b>\$ 11,059</b> | <b>\$ 2,198</b> |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Employee Pension Plan (Continued)**

| <u>Investment Type</u>  | <u>Investment Maturities (in Years)</u> |                 |                 |                |
|-------------------------|---|-----------------|-----------------|----------------|
|                         | <u>16 - 20</u>                          | <u>21 - 25</u>  | <u>26 - 30</u>  | <u>31 - 35</u> |
| Common stock & ETF's    | \$ -                                    | \$ -            | \$ -            | \$ -           |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Corporate bonds         | -                                       | -               | -               | -              |
| Foreign Bonds           | -                                       | -               | -               | -              |
| Foreign Bonds           | -                                       | -               | -               | -              |
| Government bonds        | -                                       | -               | -               | -              |
| Government bonds        | -                                       | 782             | 515             | -              |
| Government bonds        | -                                       | 105             | -               | -              |
| Government bonds        | 1,551                                   | -               | -               | -              |
| Government bonds        | -                                       | -               | 518             | -              |
| Government bonds        | -                                       | -               | -               | -              |
| Government bonds        | -                                       | 1,457           | -               | -              |
| Government bonds        | -                                       | 133             | -               | -              |
| Government bonds        | -                                       | -               | -               | -              |
| Government bonds        | -                                       | -               | -               | -              |
| Government bonds        | -                                       | -               | -               | -              |
| Asset backed securities | -                                       | -               | -               | 12             |
| Asset backed securities | -                                       | -               | -               | 283            |
| Asset backed securities | -                                       | -               | -               | -              |
| US Treasury Notes       | -                                       | -               | -               | -              |
| US Treasury Notes       | -                                       | -               | -               | -              |
| <b>Total Fair Value</b> | <b>\$ 1,551</b>                         | <b>\$ 2,477</b> | <b>\$ 1,033</b> | <b>\$ 295</b>  |

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. Government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2017, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. Government, which represented greater than 5% of plan fiduciary net position.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Employee Pension Plan (Continued)**

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2017:

| <u>Investment</u>                            | <u>Level 1</u>    | <u>Level 2</u>    | <u>Level 3</u>    | <u>Fair Value</u> |
|--|-------------------|-------------------|-------------------|-------------------|
| Asset backed securities                      | \$ -              | \$ 294            | \$ -              | \$ 294            |
| Common stock and ETF's                       | 60,216            | -                 | -                 | 60,216            |
| Corporate bonds                              | -                 | 12,243            | -                 | 12,243            |
| Foreign bonds                                | -                 | 1,284             | -                 | 1,284             |
| Government bonds                             | -                 | 30,276            | -                 | 30,276            |
| US Treasury Notes                            | -                 | 2,830             | -                 | 2,830             |
|  | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| Total investments measured at fair value     | <u>\$ 60,216</u>  | <u>\$ 46,927</u>  | <u>\$ -</u>       | <u>\$ 107,143</u> |
| Investments not subject to level disclosure: |                   |                   |                   |                   |
| Georgia Fund 1                               |                   |                   |                   | 2,600             |
| Total investments                            |                   |                   |                   | <u>2,600</u>      |
|  |                   |                   |                   | <u>\$ 109,743</u> |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2017, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 3.10%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon)**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to Board of Commissioner approval. The Plan is authorized to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 50%, international equity securities 14%, fixed income investments 35%, and cash equivalents up to 1% of total asset mix.

At June 30, 2017, the Plan had the following investments (in thousands):

| Investment Type         | Rating | Fair Value       | Investment Maturities (in Years) |                  |                 |               |
|-------------------------|--------|------------------|----------------------------------|------------------|-----------------|---------------|
|                         |        |                  | Less than 1                      | 1 - 5            | 6 - 10          | 11 - 15       |
| Common stock & ETF's    | NA     | \$ 53,573        | \$ 53,573                        | \$ -             | \$ -            | \$ -          |
| Corporate bonds         | A1     | 1,031            | -                                | 555              | 476             | -             |
| Corporate bonds         | A2     | 107              | 107                              | -                | -               | -             |
| Corporate bonds         | A3     | 1,152            | 299                              | 606              | 247             | -             |
| Corporate bonds         | AA1    | 583              | 249                              | 75               | 259             | -             |
| Corporate bonds         | AAA    | 859              | -                                | 604              | 255             | -             |
| Corporate bonds         | BAA1   | 498              | 243                              | 255              | -               | -             |
| Foreign bonds           | A1     | 272              | -                                | 272              | -               | -             |
| Foreign bonds           | AAA    | 349              | -                                | 349              | -               | -             |
| Foreign bonds           | NR     | 303              | -                                | 303              | -               | -             |
| Government bonds        | A+     | 252              | -                                | -                | 252             | -             |
| Government bonds        | A1     | 2,680            | 331                              | 618              | 420             | 144           |
| Government bonds        | A2     | 338              | -                                | -                | -               | -             |
| Government bonds        | A3     | 485              | -                                | -                | -               | -             |
| Government bonds        | AA     | 1,896            | -                                | 939              | 957             | -             |
| Government bonds        | AA1    | 2,612            | -                                | 953              | 706             | 198           |
| Government bonds        | AA2    | 1,079            | 300                              | 212              | 567             | -             |
| Government bonds        | AA3    | 3,251            | 250                              | 1,859            | 821             | 321           |
| Government bonds        | AAA    | 4,139            | 958                              | 2,274            | 907             | -             |
| Asset backed securities | AAA    | 256              | -                                | -                | -               | -             |
| Asset backed securities | NR     | 987              | -                                | 256              | 460             | -             |
| Georgia Fund 1          | NR     | 2,600            | 2,600                            | -                | -               | -             |
| <b>Total Fair Value</b> |        | <b>\$ 79,302</b> | <b>\$ 58,910</b>                 | <b>\$ 10,130</b> | <b>\$ 6,327</b> | <b>\$ 663</b> |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon) (Continued)**

| <u>Investment Type</u>  | <u>Investment Maturities (in Years)</u> |                |                |                |
|-------------------------|---|----------------|----------------|----------------|
|                         | <u>16 - 20</u>                          | <u>21 - 25</u> | <u>26 - 30</u> | <u>31 - 35</u> |
| Mutual funds            | \$ -                                    | \$ -           | \$ -           | \$ -           |
| Corporate bonds         | -                                       | -              | -              | -              |
| Corporate bonds         | -                                       | -              | -              | -              |
| Corporate bonds         | -                                       | -              | -              | -              |
| Corporate bonds         | -                                       | -              | -              | -              |
| Corporate bonds         | -                                       | -              | -              | -              |
| Corporate bonds         | -                                       | -              | -              | -              |
| Foreign bonds           | -                                       | -              | -              | -              |
| Foreign bonds           | -                                       | -              | -              | -              |
| Foreign bonds           | -                                       | -              | -              | -              |
| Government bonds        | -                                       | -              | -              | -              |
| Government bonds        | 495                                     | 363            | 309            | -              |
| Government bonds        | 338                                     | -              | -              | -              |
| Government bonds        | 277                                     | 208            | -              | -              |
| Government bonds        | -                                       | -              | -              | -              |
| Government bonds        | -                                       | 109            | 646            | -              |
| Government bonds        | -                                       | -              | -              | -              |
| Government bonds        | -                                       | -              | -              | -              |
| Government bonds        | -                                       | -              | -              | -              |
| Asset backed securities | 87                                      | -              | -              | 169            |
| Asset backed securities | -                                       | 271            | -              | -              |
| Georgia Fund 1          | -                                       | -              | -              | -              |
| Total Fair Value        | <u>\$ 1,197</u>                         | <u>\$ 951</u>  | <u>\$ 955</u>  | <u>\$ 169</u>  |

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. Government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2017, the Plan did not have any debt or equity investments in any on organization, other than those issued by the U.S. Government, which represented greater than 5% of plan fiduciary net position.



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon) (Continued)**

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2017:

| <u>Investment</u>                            | <u>Level 1</u>   | <u>Level 2</u>   | <u>Level 3</u> | <u>Fair Value</u> |
|--|------------------|------------------|----------------|-------------------|
| Asset backed securities                      | \$ -             | \$ 1,243         | \$ -           | \$ 1,243          |
| Common stock & ETF's                         | 53,573           | -                | -              | 53,573            |
| Corporate bonds                              | -                | 4,230            | -              | 4,230             |
| Foreign bonds                                | -                | 924              | -              | 924               |
| Government bonds                             | -                | 16,732           | -              | 16,732            |
| <br>   |                  |                  |                |                   |
| Total investments measured at fair value     | <u>\$ 53,573</u> | <u>\$ 23,129</u> | <u>\$ -</u>    | \$ 76,702         |
| <br>   |                  |                  |                |                   |
| Investments not subject to level disclosure: |                  |                  |                |                   |
| Georgia Fund 1                               |                  |                  |                | 2,600             |
| Total investments                            |                  |                  |                | <u>\$ 79,302</u>  |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2017, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 3.62%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Fire and Police Employees' Retirement System**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to Board of Commissioner approval. The Plan is authorized to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 45%, international equity securities 15%, fixed income investments 35%, and cash equivalents and other assets up to 5% of total asset mix.

At June 30, 2017, the Plan had the following investments (in thousands):

| Investment Type         | Rating | Fair Value        | Investment Maturities (in Years) |                  |                  |                 |
|-------------------------|--------|-------------------|----------------------------------|------------------|------------------|-----------------|
|                         |        |                   | Less than 1                      | 1 - 5            | 6 - 10           | 11 - 15         |
| Mutual funds            | NA     | \$ 151,879        | \$ 151,879                       | \$ -             | \$ -             | \$ -            |
| Corporate bonds         | A      | 1,078             | -                                | 560              | -                | -               |
| Corporate bonds         | A+     | 529               | -                                | 202              | -                | -               |
| Corporate bonds         | A-     | 4,099             | -                                | 2,770            | 606              | -               |
| Corporate bonds         | BBB    | 4,694             | -                                | 1,139            | 2,030            | 42              |
| Corporate bonds         | BBB-   | 6,740             | 306                              | 1,058            | 2,443            | 1,012           |
| Corporate bonds         | BBB+   | 2,535             | 335                              | 621              | 575              | 368             |
| Corporate bonds         | NR     | 455               | -                                | -                | -                | 124             |
| Asset backed securities | A      | 861               | -                                | -                | 131              | -               |
| Asset backed securities | A-     | 866               | -                                | -                | -                | -               |
| Asset backed securities | AA+    | 10,795            | -                                | -                | 373              | 778             |
| Asset backed securities | AAA    | 1,328             | -                                | -                | -                | -               |
| Asset backed securities | BB     | 445               | -                                | -                | -                | -               |
| Asset backed securities | BBB    | 5,888             | -                                | 984              | 3,935            | 252             |
| Asset backed securities | BBB-   | 647               | -                                | -                | -                | 184             |
| Asset backed securities | BBB+   | 671               | -                                | 285              | 386              | -               |
| Asset backed securities | NR     | 7,019             | -                                | -                | 130              | -               |
| U.S. treasury bonds     | AA+    | 15,631            | -                                | 11,515           | 1,784            | 798             |
| <b>Total Fair Value</b> |        | <b>\$ 216,160</b> | <b>\$ 152,520</b>                | <b>\$ 19,134</b> | <b>\$ 12,393</b> | <b>\$ 3,558</b> |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Fire and Police Employees' Retirement System (Continued)**

| <u>Investment Type</u>  | <u>Investment Maturities (in Years)</u> |                 |                  |                 |                 |                 |
|-------------------------|---|-----------------|------------------|-----------------|-----------------|-----------------|
|                         | <u>16 - 20</u>                          | <u>21 - 25</u>  | <u>26 - 30</u>   | <u>31 - 35</u>  | <u>36 - 40</u>  | <u>41 - 45</u>  |
| Mutual funds            | \$ -                                    | \$ -            | \$ -             | \$ -            | \$ -            | \$ -            |
| Corporate bonds         | 199                                     | -               | 319              | -               | -               | -               |
| Corporate bonds         | -                                       | 327             | -                | -               | -               | -               |
| Corporate bonds         | 407                                     | -               | 316              | -               | -               | -               |
| Corporate bonds         | 75                                      | 320             | 1,088            | -               | -               | -               |
| Corporate bonds         | -                                       | -               | 1,921            | -               | -               | -               |
| Corporate bonds         | 199                                     | -               | 295              | -               | 142             | -               |
| Corporate bonds         | -                                       | -               | 331              | -               | -               | -               |
| Asset backed securities | -                                       | -               | -                | -               | -               | 730             |
| Asset backed securities | -                                       | -               | 256              | 321             | -               | 289             |
| Asset backed securities | 905                                     | 3,185           | 5,216            | -               | 338             | -               |
| Asset backed securities | 401                                     | -               | 927              | -               | -               | -               |
| Asset backed securities | -                                       | -               | 445              | -               | -               | -               |
| Asset backed securities | 313                                     | 404             | -                | -               | -               | -               |
| Asset backed securities | 463                                     | -               | -                | -               | -               | -               |
| Asset backed securities | -                                       | -               | -                | -               | -               | -               |
| Asset backed securities | -                                       | -               | 1,818            | 4,041           | 751             | 279             |
| U.S. treasury bonds     | -                                       | -               | 1,534            | -               | -               | -               |
| Total Fair Value        | <u>\$ 2,962</u>                         | <u>\$ 4,236</u> | <u>\$ 14,466</u> | <u>\$ 4,362</u> | <u>\$ 1,231</u> | <u>\$ 1,298</u> |

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. Government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2017, the Plan did not have any debt or equity investments in any on organization, other than those issued by the U.S. Government, which represented greater than 5% of plan fiduciary net position.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Fire and Police Employees' Retirement System (Continued)**

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2017:

| <u>Investment</u>                        | <u>Level 1</u>    | <u>Level 2</u>   | <u>Level 3</u> | <u>Fair Value</u> |
|--|-------------------|------------------|----------------|-------------------|
| Mutual funds                             | \$ 151,879        | \$ -             | \$ -           | \$ 151,879        |
| Corporate bonds                          | -                 | 20,130           | -              | 20,130            |
| U.S. treasury notes                      | -                 | -                | -              | -                 |
| U.S. treasury bonds                      | 15,246            | 385              | -              | 15,631            |
| Asset Backed Securities                  | -                 | 28,520           | -              | 28,520            |
| Total investments measured at fair value | <u>\$ 167,125</u> | <u>\$ 49,035</u> | <u>\$ -</u>    | <u>\$ 216,160</u> |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2017, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 2.25%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Other Post-employment Benefit Plan**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Board of Commissioners. The Plan is authorized to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

See also Note 11: Post-Employment Health Care Benefits

At June 30, 2017, the Plan had the following investments (in thousands):

| Investment Type         | Rating | Fair Value       | Investment Maturities (in Years) |               |               |
|-------------------------|--------|------------------|----------------------------------|---------------|---------------|
|                         |        |                  | Less than 1                      | 1 - 5         | 6 - 10        |
| Mutual funds            | NA     | \$ 48            | \$ 48                            | \$ -          | \$ -          |
| Common stock & ETF's    | NA     | 2,421            | 2,421                            | -             | -             |
| Corporate bonds         | A1     | 100              | -                                | -             | 100           |
| Corporate bonds         | A2     | 38               | -                                | 38            | -             |
| Corporate bonds         | A3     | 102              | 50                               | -             | 52            |
| Corporate bonds         | AA1    | 50               | -                                | -             | 50            |
| Corporate bonds         | AA2    | 50               | -                                | 50            | -             |
| Corporate bonds         | AAA    | 51               | -                                | -             | 51            |
| Corporate bonds         | BAA1   | 51               | -                                | 51            | -             |
| Corporate bonds         | NR     | 113              | 29                               | 13            | 46            |
| Foreign Bonds           | AAA    | 60               | -                                | 60            | -             |
| Foreign Bonds           | AA2    | 60               | -                                | 60            | -             |
| Government bonds        | A1     | 130              | -                                | 61            | 69            |
| Government bonds        | A2     | -                | -                                | -             | -             |
| Government bonds        | A3     | 69               | -                                | -             | 69            |
| Government bonds        | AA1    | 65               | -                                | 65            | -             |
| Government bonds        | AA2    | 129              | -                                | 67            | 62            |
| Government bonds        | AA3    | 61               | -                                | 61            | -             |
| Government bonds        | AAA    | 164              | -                                | 105           | 59            |
| Asset backed securities | NR     | 196              | -                                | 25            | 133           |
| Georgia Fund 1          | NR     | 6,200            | 6,200                            | -             | -             |
| <b>Total Fair Value</b> |        | <b>\$ 10,158</b> | <b>\$ 8,748</b>                  | <b>\$ 656</b> | <b>\$ 691</b> |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Macon-Bibb County Other Post-employment Benefit Plan (Continued)**

| <u>Investment Type</u>  | <u>Investment Maturities (in Years)</u> |                |
|-------------------------|---|----------------|
|                         | <u>21 - 25</u>                          | <u>36 - 40</u> |
| Mutual funds            | \$ -                                    | \$ -           |
| Common stock & ETF's    | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | -              |
| Corporate bonds         | -                                       | 25             |
| Foreign Bonds           | -                                       | -              |
| Foreign Bonds           | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Government bonds        | -                                       | -              |
| Asset backed securities | 38                                      | -              |
| Georgia Fund 1          | -                                       | -              |
| Total Fair Value        | <u>\$ 38</u>                            | <u>\$ 25</u>   |

**Credit Risk.** It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. Government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration.** On June 30, 2017, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. Government, which represented greater than 5% of plan fiduciary net position.

**Fair Value Measurements.** The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2017:

| <u>Investment</u>                            | <u>Level 1</u>  | <u>Level 2</u>  | <u>Level 3</u> | <u>Fair Value</u> |
|--|-----------------|-----------------|----------------|-------------------|
| Asset backed securities                      | \$ -            | \$ 197          | \$ -           | \$ 197            |
| Common stock and ETF's                       | 2,421           | -               | -              | 2,421             |
| Corporate bonds                              | 113             | 442             | -              | 555               |
| Foreign bonds                                | -               | 120             | -              | 120               |
| Government bonds                             | -               | 617             | -              | 617               |
| Mutual funds                                 | 48              | -               | -              | 48                |
| Total investments measured at fair value     | <u>\$ 2,582</u> | <u>\$ 1,376</u> | <u>\$ -</u>    | <u>\$ 3,958</u>   |
| Investments not subject to level disclosure: |                 |                 |                |                   |
| Georgia Fund 1                               |                 |                 |                | 6,200             |
| Total investments                            |                 |                 |                | <u>\$ 10,158</u>  |

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

#### **Macon-Bibb County Other Postemployment Benefit Plan (Continued)**

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return.** For the year ended June 30, 2017, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was approximately 7.06%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 4. TAX REVENUE**

**Property Tax**

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) are 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 Macon-Bibb County. This board has five members appointed by the Macon-Bibb County Board of Commissioners for staggered six-year terms. Upon completion of all assessments and tax returns, the information is turned over to the Macon-Bibb 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 State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Macon-Bibb County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. Property taxes are usually billed in August of each year. Real and personal property taxes may be paid in two installments – the first payment is due 30 days following the mailing of the bills and the final payment is due 60 days following the mailing of the bills. Tax executions are issued for delinquent taxes approximately 90 days following the due date of the second installment.

The property tax calendar for the most recent digest is as follows:

|                              | <b>Real/Personal<br/>Property<br/>(Excluding Vehicles)</b> | <b>Motor<br/>Vehicles</b> |
|------------------------------|--|---------------------------|
| Assessment date              | January 1, 2016  | January 1                 |
| Levy date                    | August 16, 2016  | January 1                 |
| Due date and collection date | October 15, 2016<br>and November 15, 2016                  | Staggered                 |
| Tax execution date/lien date | April 17, 2017   | N/A                       |

**Hotel/Motel Excise Tax**

A summary of the hotel/motel excise tax expenditures and receipts for the year ended June 30, 2017, is as follows:

| <b><u>Expenditure by Purpose</u></b> | <b><u>Amount</u></b> | <b><u>Tax Receipts</u></b> | <b><u>Percentage</u></b> |
|--------------------------------------|----------------------|----------------------------|--------------------------|
| Culture and recreation               | \$ 3,977,961         | \$ 3,977,961               | 100 %                    |



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 5. OTHER RECEIVABLES**

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

Receivables as of the period end for the County's individual major funds, and nonmajor, and internal service in the aggregate are as follows:

|                                    | <u>General<br/>Fund</u> | <u>Solid Waste<br/>Fund</u> | <u>Airport<br/>Fund</u> | <u>Nonmajor<br/>Funds</u> |
|------------------------------------|-------------------------|-----------------------------|-------------------------|---------------------------|
| Receivables:                       |                         |                             |                         |                           |
| Taxes                              | \$ 9,589,804            | \$ -                        | \$ -                    | \$ 375,737                |
| Special assessments                | 55,564                  | -                           | -                       | -                         |
| Accounts                           | 1,378,041               | 9,294,900                   | 28,883                  | 988,994                   |
| Accrued interest                   | 64,281                  | -                           | -                       | -                         |
| Gross receivable                   | <u>11,087,690</u>       | <u>9,294,900</u>            | <u>28,883</u>           | <u>1,364,731</u>          |
| Less: allowance for uncollectibles | <u>(4,877,998)</u>      | <u>(2,765,103)</u>          | <u>(8,240)</u>          | <u>(25,814)</u>           |
| Net total receivables              | <u>\$ 6,209,692</u>     | <u>\$ 6,529,797</u>         | <u>\$ 20,643</u>        | <u>\$ 1,338,917</u>       |

**NOTE 6. DUE FROM OTHER GOVERNMENTS**

The principal amounts due from other governments represent a) federal government - grant program reimbursements and b) state government - project reimbursements. No allowance is deemed necessary for these receivables. Amounts receivable from other governments as of period end for the County's individual major funds and non-major funds in the aggregate are as follows:

|                 | <u>General<br/>Fund</u> | <u>SPLOST<br/>2012 Fund<br/>City</u> | <u>SPOST<br/>2012 Fund<br/>County</u> | <u>Nonmajor<br/>Other<br/>Funds</u> |
|-----------------|-------------------------|--------------------------------------|---------------------------------------|-------------------------------------|
| Federal         | \$ 14,005               | \$ -                                 | \$ -                                  | \$ 584,907                          |
| State           | 2,512,203               | 919,211                              | 1,665,014                             | 16,593                              |
| Other           | 166,698                 | -                                    | -                                     | 587,397                             |
| Net receivables | <u>\$ 2,692,906</u>     | <u>\$ 919,211</u>                    | <u>\$ 1,665,014</u>                   | <u>\$ 1,188,897</u>                 |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 7. CAPITAL ASSETS**

Capital asset activity for the primary government for the fiscal year ended June 30, 2017, was as follows:

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the internal service funds are included as part of the below totals for governmental activities. At year end, internal service fund capital assets with a net book value of \$208,335 are included in the amounts below.

|  | <u>Beginning<br/>Balance</u> | <u>Increases</u>     | <u>Decreases</u>    | <u>Transfers</u>   | <u>Ending<br/>Balance</u> |
|--|------------------------------|----------------------|---------------------|--------------------|---------------------------|
| <b>Governmental Activities</b>               |                              |                      |                     |                    |                           |
| Capital Assets, not being depreciated:       |                              |                      |                     |                    |                           |
| Land   | \$ 49,936,983                | \$ 252,548           | \$ -                | \$ -               | \$ 50,189,531             |
| Construction in progress                     | 37,746,532                   | 25,699,620           | -                   | (5,358,579)        | 58,087,573                |
| Total capital assets, not being depreciated  | <u>87,683,515</u>            | <u>25,952,168</u>    | <u>-</u>            | <u>(5,358,579)</u> | <u>108,277,104</u>        |
| Capital assets, being depreciated:           |                              |                      |                     |                    |                           |
| Buildings                                    | 137,531,165                  | -                    | (591,638)           | 3,057,885          | 139,997,412               |
| Building improvements                        | 16,371,487                   | 1,450,276            | (71,223)            | 2,171,504          | 19,922,044                |
| Land improvements                            | 12,280,097                   | 1,796,500            | -                   | 86,350             | 14,162,947                |
| Machinery and equipment                      | 27,963,659                   | 644,805              | -                   | 42,840             | 28,651,304                |
| Vehicles                                     | 47,346,371                   | 880,741              | (2,433,467)         | -                  | 45,793,645                |
| Furnitures and fixtures                      | 41,585                       | -                    | -                   | -                  | 41,585                    |
| Infrastructure                               | 435,607,206                  | -                    | -                   | -                  | 435,607,206               |
| Total capital assets, being depreciated      | <u>677,141,570</u>           | <u>4,772,322</u>     | <u>(3,096,328)</u>  | <u>5,358,579</u>   | <u>684,176,143</u>        |
| Less accumulated depreciation for:           |                              |                      |                     |                    |                           |
| Buildings                                    | (66,599,113)                 | (3,200,843)          | 73,309              | -                  | (69,726,647)              |
| Building improvements                        | (9,958,645)                  | (889,673)            | 13,453              | -                  | (10,834,865)              |
| Land improvements                            | (2,213,587)                  | (1,177,418)          | -                   | -                  | (3,391,005)               |
| Machinery and equipment                      | (13,621,512)                 | (2,653,841)          | -                   | -                  | (16,275,353)              |
| Vehicles                                     | (36,445,646)                 | (2,746,422)          | 2,407,090           | -                  | (36,784,978)              |
| Furnitures and fixtures                      | (41,586)                     | -                    | -                   | -                  | (41,586)                  |
| Infrastructure                               | (337,095,923)                | (5,340,440)          | -                   | -                  | (342,436,363)             |
| Total accumulated depreciation               | <u>(465,976,012)</u>         | <u>(16,008,637)</u>  | <u>2,493,852</u>    | <u>-</u>           | <u>(479,490,797)</u>      |
| Total capital assets, being depreciated, net | <u>211,165,558</u>           | <u>(11,236,315)</u>  | <u>(602,476)</u>    | <u>5,358,579</u>   | <u>204,685,346</u>        |
| Governmental activities capital assets, net  | <u>\$ 298,849,073</u>        | <u>\$ 14,715,853</u> | <u>\$ (602,476)</u> | <u>\$ -</u>        | <u>\$ 312,962,450</u>     |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 7. CAPITAL ASSETS (CONTINUED)**

|  | Beginning<br>Balance | Increases           | Decreases        | Transfers          | Ending<br>Balance    |
|--|----------------------|---------------------|------------------|--------------------|----------------------|
| <b>Business-type activities</b>              |                      |                     |                  |                    |                      |
| Capital Assets, not being depreciated:       |                      |                     |                  |                    |                      |
| Land   | \$ 7,639,561         | \$ -                | \$ -             | \$ -               | \$ 7,639,561         |
| Earthen Dam                                  | 2,625,294            | -                   | -                | -                  | 2,625,294            |
| Construction in progress                     | 986,418              | 1,554,373           | -                | (2,451,445)        | 89,346               |
| Total capital assets, not being depreciated  | <u>11,251,273</u>    | <u>1,554,373</u>    | <u>-</u>         | <u>(2,451,445)</u> | <u>10,354,201</u>    |
| Capital assets, being depreciated:           |                      |                     |                  |                    |                      |
| Land improvements                            | 6,500,757            | 36,499              | -                | 2,245,818          | 8,783,074            |
| Dam improvements                             | 1,944,834            | -                   | -                | -                  | 1,944,834            |
| Buildings                                    | 25,606,163           | 91,000              | -                | -                  | 25,697,163           |
| Building improvements                        | 941,458              | -                   | -                | -                  | 941,458              |
| Infrastructure                               | 6,991,534            | -                   | -                | 205,627            | 7,197,161            |
| Machinery and equipment                      | 3,136,281            | -                   | (79,326)         | -                  | 3,056,955            |
| Vehicles                                     | 9,074,649            | 27,000              | (517,581)        | -                  | 8,584,068            |
| Furnitures and fixtures                      | 2,313,079            | -                   | -                | -                  | 2,313,079            |
| Total capital assets, being depreciated      | <u>56,508,755</u>    | <u>154,499</u>      | <u>(596,907)</u> | <u>2,451,445</u>   | <u>58,517,792</u>    |
| Less accumulated depreciation for:           |                      |                     |                  |                    |                      |
| Land improvements                            | (2,247,337)          | (228,314)           | -                | -                  | (2,475,651)          |
| Dam improvements                             | (1,245,985)          | (65,355)            | -                | -                  | (1,311,340)          |
| Buildings                                    | (13,328,993)         | (665,922)           | -                | -                  | (13,994,915)         |
| Building improvements                        | (497,204)            | (56,955)            | -                | -                  | (554,159)            |
| Infrastructure                               | (1,764,438)          | (275,285)           | -                | -                  | (2,039,723)          |
| Machinery and equipment                      | (2,769,416)          | (147,596)           | 79,326           | -                  | (2,837,686)          |
| Vehicles                                     | (7,460,361)          | (340,977)           | 517,581          | -                  | (7,283,757)          |
| Furnitures and fixtures                      | (1,613,023)          | (200,265)           | -                | -                  | (1,813,288)          |
| Total accumulated depreciation               | <u>(30,926,757)</u>  | <u>(1,980,669)</u>  | <u>596,907</u>   | <u>-</u>           | <u>(32,310,519)</u>  |
| Total capital assets, being depreciated, net | <u>25,581,998</u>    | <u>(1,826,170)</u>  | <u>-</u>         | <u>2,451,445</u>   | <u>26,207,273</u>    |
| Business-type activities capital assets, net | <u>\$ 36,833,271</u> | <u>\$ (271,797)</u> | <u>\$ -</u>      | <u>\$ -</u>        | <u>\$ 36,561,474</u> |

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 7. CAPITAL ASSETS (CONTINUED)

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

|   |                      |
|---|----------------------|
| Governmental activities:                              |                      |
| General government                                    | \$ 3,146,903         |
| Judicial  | 199,307              |
| Public safety   | 5,048,678            |
| Public works  | 6,262,863            |
| Health and welfare                                    | 95,559               |
| Culture and recreation                                | 1,207,319            |
| Housing and development                               | 4,722                |
| Internal service funds                                | 43,286               |
| Total depreciation expense - governmental activities  | <u>\$ 16,008,637</u> |
| Business-type activities:                             |                      |
| Tobesofkee Recreation Fund                            | \$ 192,066           |
| Solid Waste Fund                                      | 417,784              |
| Airport Fund  | 586,195              |
| Coliseum Fund   | 714,585              |
| Mulberry Street Parking Garage Fund                   | 8,792                |
| Bowden Golf Course Fund                               | 61,247               |
| Total depreciation expense - business-type activities | <u>\$ 1,980,669</u>  |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT**

**A. General Obligation Bonds**

The County periodically issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. The general obligation bonds outstanding at period end are as follows:

**Governmental activities:**

Payable from SPLOST 2012 Fund County

\$20,000,000 2012 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of \$275,000 to \$4,175,000 beginning December 1, 2013. Interest at 2.0% to 4.0% to be paid each June 1 and December 1, commencing December 1, 2012. \$ 8,175,000

Payable from SPLOST 2012 Fund City

\$18,000,000 Series 2012 General Obligation Bonds due in annual principal installments of \$250,000 to 3,700,000 beginning December 1, 2013. Interest at 2.0% to 3.0% is to be paid each June 1 and December 1, commencing June 1, 2012. 7,330,000

Payable from 2014 TAD Second Street Fund

\$3,000,000 Tax Allocation General Obligation Bonds due in semi-annual interest only installments, at 2.25%, beginning June 15, 2015. All outstanding principal and interest due December 15, 2017. 3,000,000

Payable from 2014 TAD Renaissance Fund

\$50,000 Tax Allocation General Obligation Bonds due in semi-annual interest only installments, at 2.25%, beginning June 15, 2015. All outstanding principal and interest due December 15, 2017. 50,000

Payable from 2014 TAD Bibb Mill Fund

\$250,000 Tax Allocation General Obligation Bonds due in semi-annual interest only installments, at 2.25%, beginning June 15, 2015. All outstanding principal and interest due December 15, 2017. 250,000

Payable from 2018 SPLOST Fund

\$35,000,000 2017 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of \$2,875,000 to \$4,290,000 beginning December 1, 2018. Interest at 2.0% to 5.0% to be paid each June 1 and December 1, commencing December 1, 2017. 35,000,000

Total General Obligation Bonds - governmental activities \$ 53,805,000

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT (CONTINUED)**

**A. General Obligation Bonds (Continued)**

Proceeds from the Bibb County Series 2012 (General Obligation Sales Tax Bonds) were used to provide funds for various capital outlay projects included in the special 1% sales and use tax referendum approved by Bibb County voters in November 2011.

Proceeds from the Series 2012 General Obligation Bonds were used to finance the costs of acquiring, constructing, and equipping certain capital outlay projects of the former City of Macon included in the special 1% sales and use tax referendum approved by City of Macon voters in 2011.

Proceeds from the three Tax Allocation Bonds were issued to finance the costs of constructing certain improvements within the Second Street TAD-2, the Renaissance TAD-3 and the Bibb Mill TAD-4 areas and to pay for the costs of issuance associated with the bonds.

Proceeds from the Series 2018 (General Obligation Sales Tax Bonds) were used to provide funds for various capital outlay projects included in the special 1 percent sales and use tax referendum approved by Bibb County voters in November 2016.

Annual debt service to maturity requirements for governmental activity general obligation bonds (excluding unamortized bond premium of \$6,268,081) are as follows:

| <b>Fiscal<br/>Year</b> | <b>Total Debt<br/>Service</b> | <b>Principal</b>     | <b>Interest</b>      |
|------------------------|-------------------------------|----------------------|----------------------|
| 2018                   | \$ 13,095,800                 | \$ 10,930,000        | \$ 2,165,800         |
| 2019                   | 12,491,342                    | 10,750,000           | 1,741,342            |
| 2020                   | 4,431,300                     | 2,930,000            | 1,501,300            |
| 2021                   | 4,426,675                     | 3,075,000            | 1,351,675            |
| 2022                   | 4,424,050                     | 3,230,000            | 1,194,050            |
| 2023-2027              | 22,069,400                    | 18,600,000           | 3,469,400            |
| 2028                   | 4,397,250                     | 4,290,000            | 107,250              |
|                        | <u>\$ 65,335,817</u>          | <u>\$ 53,805,000</u> | <u>\$ 11,530,817</u> |

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### B. Revenue Bonds

The County also issues bonds where the County pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at period end are as follows:

**Governmental activities:**

Payable from General Fund

|  |              |
|--|--------------|
| \$8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro & Sofkee Park Project) due in annual principal installments of \$565,000 to \$1,055,000 commencing December 1, 2019. Interest at 1.65% to 4.0% to be paid semi-annually on June 1 and December 1, commencing December 1, 2015. | \$ 8,250,000 |
| \$11,175,000 2010 Macon-Bibb County Urban Development Authority Bond Issue (Revenue Refunding) due in annual principal installments of \$310,000 to \$1,130,000 commencing October 1, 2011. Interest at 2.0% to 3.0% to be paid each April 1 and October 1.  | 5,265,000    |
| \$3,225,000 2013B Macon-Bibb County Urban Development Authority Bond Issue (Public Projects) due in annual principal installments of \$605,000 to \$690,000 commencing June 1, 2018. Interest at 3.0% to 4.0% to be paid each June 1 and December 1.   | 1,995,000    |
| \$10,945,000 Series 2007 Hotel Revenue Bond issue due in annual principal installments of \$285,000 to \$580,000 commencing October 1, 2010. Interest at 4.0% to 4.625% to be paid each October 1 and April 1.   | 7,845,000    |
| \$12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds due in annual principal installments of \$225,000 to \$985,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.                                | 12,190,000   |
| \$6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds due in annual principal installments of \$85,000 to \$600,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015.  | 6,240,000    |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT (CONTINUED)**

**B. Revenue Bonds (Continued)**

**Governmental activities:**

*Payable from General Fund (Continued)*

|   |                             |
|---|-----------------------------|
| <p>\$4,430,431 2016A Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project) due in annual principal installments of \$217,668 to \$388,248 commencing December 1, 2016. Interest at 4.22% to be paid each June 1 and December 1, commencing June 1, 2016.</p>  | <p>\$ 4,212,763</p>         |
| <p>\$2,000,000 2016B Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project). Bond funds are available to be drawn down as needed not to exceed the issue amount. All outstanding principal is due December 1, 2018. Interest at 3.45% on outstanding draws is due each June 1 and December 1, commencing June 1, 2016.</p> | <p>850,000</p>              |
| <p>\$14,965,000 2017A Macon-Bibb County Urban Development Authority Tax Exempt Refunding Revenue Bonds due in annual principal installments of \$800,000 to \$2,105,000 commencing December 1, 2021. Interest at 3.00% to 5.00% to be paid each June 1 and December 1, commencing December 1, 2017.</p>   | <p>14,965,000</p>           |
| <p>\$3,285,000 2017B Macon-Bibb County Urban Development Authority Taxable Refunding Revenue Bonds due in annual principal installments of \$190,000 to \$1,090,000 commencing December 1, 2018. Interest at 2.00% to 3.00% to be paid each June 1 and December 1, commencing December 1, 2017.</p>   | <p>3,285,000</p>            |
| <p>Total Revenue Bonds - governmental activities</p>  | <p><u>\$ 65,097,763</u></p> |

The \$8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro & Sofkee Park Projects) was used to restructure the Series 2009 Macon-Bibb County Industrial Authority Revenue Bond Issue (Bass Pro & Sofkee Park Project). The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$1,210,000 2002B Macon-Bibb County Urban Development Authority Bond Issues were used to finance improvements to the Department of Family and Children Services facilities, redeem a 1992 Bond Issue, and finance expenses for acquisition and construction of park improvements. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$6,240,000 Series 2009 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) was used to finance renovations to the Bibb County courthouse and reimburse costs for the acquisition of land and to pay architectural and other fees and expenses related to the location and development of a new Justice Center. The County is contractually obligated to make the necessary payment of principal and interest on this issue.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### B. Revenue Bonds (Continued)

The \$11,175,000 Series 2010 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Revenue Refunding) was used to refund and redeem Macon-Bibb County Urban Development Authority Bond Issues Series 1993, Series 1996 and Series 2000. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$10,000,000 Series 2013A and \$3,225,000 Series 2013B Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) were used to finance the costs of the acquisition of land and the construction and equipping of certain capital outlay projects of the County and the Macon-Bibb County Urban Development Authority. The County is contractually obligated to make the necessary payment of principal and interest on these issues.

The \$7,860,000 Series 2002A and \$4,165,000 Series 2002B Macon-Bibb County Urban Development Authority Revenue Bond Issue (City Projects) were used to aid in redevelopment projects within the central business district of Macon, Georgia. The County is contractually obligated to make the necessary payment of principal and interest on these issues.

The \$10,945,000 Series 2007 Hotel Revenue Bond Issue was used to aid in construction of a new hotel and convention center within the City of Macon. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2007 and Series 2013B Revenue Bonds, pay the costs of general county blight removal and pay the costs of issuance of the Series 2015A Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2013A Revenue Bonds, to pay the costs of construction and equipping of public infrastructure, including sidewalks, lighting and paving within Macon-Bibb County and to pay the costs of issuance of the Series 2015B Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The \$4,430,431 2016A and \$2,000,000 2016B Macon-Bibb County Urban Development Authority Taxable Revenue Bonds were issued to provide funds to finance all or a portion of the costs of refunding the Development Authority of Bibb County Revenue Bonds (Urban Development Concepts, LLC) Series 2012, fund certain Authority projects, pay interest on the Series 2016 Bonds, fund the debt service reserve fund and pay the cost of issuance. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT (CONTINUED)**

**B. Revenue Bonds (Continued)**

The \$14,965,000 2017A and \$3,285,000 2017B Macon-Bibb County Urban Development Authority Revenue Bonds were issued to provide funds to finance the costs of refunding the Macon-Bibb County Urban Development Authority of Bibb County Revenue Bonds Series 2002B, Series 2009, and Series 2013A and pay the cost of issuance. The economic gain (the difference between the present value of the debt service payments on the old and the new debt) was \$1,195,731. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

Annual debt service requirements to maturity for governmental activity revenue bonds (excluding unamortized bond premiums and discounts totaling \$3,634,624) are as follows:

| <u>Fiscal<br/>Year</u> | <u>Total Debt<br/>Service</u> | <u>Principal</u>     | <u>Interest</u>      |
|------------------------|-------------------------------|----------------------|----------------------|
| 2018                   | \$ 3,624,354                  | \$ 1,161,853         | \$ 2,462,501         |
| 2019                   | 5,488,868                     | 2,986,427            | 2,502,441            |
| 2020                   | 6,659,190                     | 4,281,404            | 2,377,786            |
| 2021                   | 6,809,375                     | 4,561,802            | 2,247,573            |
| 2022                   | 6,797,693                     | 4,712,639            | 2,085,054            |
| 2023-2027              | 26,955,113                    | 19,162,450           | 7,792,663            |
| 2028-2032              | 19,757,679                    | 15,681,188           | 4,076,491            |
| 2033-2037              | 10,902,271                    | 9,450,000            | 1,452,271            |
| 2038-2039              | 3,225,306                     | 3,100,000            | 125,306              |
|                        | <u>\$ 90,219,849</u>          | <u>\$ 65,097,763</u> | <u>\$ 25,122,086</u> |

**C. Certificates of Participation**

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (Association). The funding of the lease pool was provided by the issuance of \$150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating governments with the County's participation totaling \$13,452,000. The lease pool agreement with the Association provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the Association. The lease pool agreement requires the County to make lease pool payments back into its investment account to fund the principal and interest requirements of the 1998 Georgia Municipal Association Certificates of Participation.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### C. Certificates of Participation (Continued)

As part of the issuance of the certificates of participation, the County entered into an interest rate swap agreement. Under the Swap Agreement, the County is required to pay: (1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the certificates of participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such Contract, less the amount originally deposited in the Reserve Fund relating to the Contract, and (2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected, to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the certificates of participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa1 by Moody's. At June 30, 2017, the floating rate being paid by the County is 0.33% and the market value of this agreement is \$3,682,710, a decrease of \$1,320,294 from the market value at June 30, 2016. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2017 based on the derivative contract. This market value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal period end) is deferred and reported as deferred inflows in the statement of net position.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT (CONTINUED)**

**C. Certificates of Participation (Continued)**

Annual debt service requirements to maturity for the certificates of participation are as follows:

| <u>Fiscal<br/>Year</u> | <u>Total Debt<br/>Service</u> | <u>Principal</u>     | <u>Interest</u>     |
|------------------------|-------------------------------|----------------------|---------------------|
| 2018                   | \$ 638,970                    | \$ -                 | \$ 638,970          |
| 2019                   | 638,970                       | -                    | 638,970             |
| 2020                   | 638,970                       | -                    | 638,970             |
| 2021                   | 638,970                       | -                    | 638,970             |
| 2022                   | 638,970                       | -                    | 638,970             |
| 2023-2027              | 3,194,850                     | -                    | 3,194,850           |
| 2028                   | 13,771,485                    | 13,452,000           | 319,485             |
|                        | <u>\$ 20,161,185</u>          | <u>\$ 13,452,000</u> | <u>\$ 6,709,185</u> |

**D. Capital Leases**

The County has obtained several leases through a local financial institution to finance the acquisition of various equipment. The leasing arrangement is structured in a way that requires the County to first expend the money for purchase of the assets. The lease proceeds are then remitted to the County by the financial institution and the lease agreement begins.

The following is a schedule of future minimum lease payments for the financial institution leases together with the present value of net minimum lease payments as of June 30, 2017, (governmental activities; Solid Waste Management Fund - proprietary funds):

|  | <u>Governmental<br/>Activities</u> |
|--|------------------------------------|
| 2018   | \$ 302,358                         |
| 2019   | 189,504                            |
| 2020   | 189,504                            |
| 2021   | 50,157                             |
| 2022   | 50,157                             |
| 2023   | 50,157                             |
| Total minimum lease payments                   | <u>831,837</u>                     |
| Less amount representing interest              | <u>(68,137)</u>                    |
| Present value of future minimum lease payments | <u>\$ 763,700</u>                  |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT (CONTINUED)**

**D. Capital Leases (Continued)**

|  | <b>Business-Type<br/>Activities</b> |
|--|-------------------------------------|
| 2018   | \$ 119,423                          |
| 2019   | 83,594                              |
| 2020   | 83,594                              |
| 2021   | 332,595                             |
| Total minimum lease payments                   | 619,206                             |
| Less amount representing interest              | (55,171)                            |
| Present value of future minimum lease payments | \$ 564,035                          |

The following is an analysis of leased assets under capital lease purchased with lease proceeds as of June 30, 2017, and amortization of these assets is included in the depreciation expense recorded in the respective governmental and business-type activities:

|                                | <b>Governmental<br/>Activities</b> | <b>Business-type<br/>Activities</b> |
|--------------------------------|------------------------------------|-------------------------------------|
| Vehicles                       | \$ 1,959,838                       | \$ 101,456                          |
| Less: Accumulated depreciation | (714,473)                          | (91,310)                            |
|                                | \$ 1,245,365                       | \$ 10,146                           |
| Machinery & Equipment          | \$ 74,445                          | \$ 70,945                           |
| Less: Accumulated depreciation | (67,000)                           | (63,850)                            |
|                                | \$ 7,445                           | \$ 7,095                            |

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### E. Business-Type Activities Revenue Bonds

The following revenue bonds are included in the Airport Enterprise Fund:

\$4,500,000 1993 Macon-Bibb County Industrial Authority Airport Improvement Revenue Bonds are due in annual installments of \$257,208 to \$355,435 through May 1, 2018, interest at 3.9% to 6.1%. These Bonds were to assist in the financing of the acquisition, construction, and installation of a new maintenance hangar at the Middle Georgia Regional Airport in Bibb County, Georgia.

\$3,600,000 2002 Macon-Bibb County Industrial Authority (Airport Improvement – Atlantic Southeastern Airlines Project) due in annual installments of \$325,500 to \$337,250 through April 1, 2018, interest at 4% to 5%. The Bonds were used to finance the acquisition, construction, and installation of a 7,500 square foot training and storage facility and an aircraft wash facility. Both improvements are located at the Middle Georgia Regional Airport in Bibb County, Georgia.

Airport Enterprise Fund revenue bonds debt service requirements to maturity excluding amortization of bond discounts are as follows as of June 30, 2017:

|      | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------|------------------|-----------------|--------------|
| 2018 | \$ 645,000       | \$ 35,935       | \$ 680,935   |

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 8. LONG-TERM DEBT (CONTINUED)**

#### **F. Closure/Post-Closure Care Costs**

The County owns and operates a landfill site located in Macon-Bibb County, Georgia. State and federal laws will require the County to close the landfill once its capacity is reached and to monitor and maintain the site for 30 subsequent years. The County recognizes a prorated portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2017, the City has determined that it has used approximately 4,206,500 cubic yards out of a total available capacity of approximately 4,700,000 cubic yards which approximates 90% capacity used. Further, estimated costs of closure and post-closure care costs as determined at June 30, 2017, amount to approximately \$14,300,000. Based on the above facts and estimated amounts, the City has recorded a liability of \$15,280,000 which represents the amount of costs reported to date based on 87% of landfill capacity used to date as of June 30, 2017. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life of the landfill is approximately 5.8 years.

#### **G. Note Payable – Due to Component Unit**

During fiscal year 2017, the County entered into an intergovernmental agreement with the Macon-Bibb County Urban Development Authority (MBCUDA) related to the renovations of a facility owned by the County. Under the terms of the agreement, the MBCUDA would oversee the project and secure outside financing to fund the construction costs. At the end of construction, the County would pay the debt service on the loan secured by the MBCUDA along with a 5% administrative fee. Payments, including the administrative fee are \$16,034 per month and due and payable through fiscal year 2026.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. LONG-TERM DEBT (CONTINUED)**

**H. Changes in Long-Term Liabilities for Primary Government**

Long-term liability activity for the year ended June 30, 2017, was as follows:

|   | <u>Beginning<br/>Balance</u> | <u>Additions</u>      | <u>Reductions</u>      | <u>Ending<br/>Balance</u> | <u>Amounts<br/>Due Within<br/>One Year</u> |
|---|------------------------------|-----------------------|------------------------|---------------------------|--|
| <b>Governmental Activities:</b>                       |                              |                       |                        |                           |  |
| Bonds payable   |                              |                       |                        |                           |  |
| General obligation bonds                              | \$ 26,315,000                | \$ 35,000,000         | \$ (7,510,000)         | \$ 53,805,000             | \$ 10,930,000                              |
| Premium   | 886,832                      | 5,826,045             | (444,796)              | 6,268,081                 | -  |
| Revenue bonds   | 69,690,431                   | 18,250,000            | (22,842,668)           | 65,097,763                | 1,161,853                                  |
| Premium   | 510,354                      | 3,193,774             | (69,504)               | 3,634,624                 | -  |
| Certificates of participation                         | 13,452,000                   | -                     | -                      | 13,452,000                | -  |
| Lease purchase agreements:                            |                              |                       |                        |                           |  |
| Capital leases  | 1,288,918                    | -                     | (525,218)              | 763,700                   | 274,890                                    |
| Note payable due to component unit                    | -                            | 1,450,275             | (18,024)               | 1,432,251                 | 143,500                                    |
| Compensated absences                                  | 6,646,497                    | 4,183,876             | (3,602,034)            | 7,228,339                 | 3,423,299                                  |
| Post-employment benefit obligation                    | 48,707,101                   | 8,705,799             | -                      | 57,412,900                | -  |
| Net pension liability                                 | 44,842,573                   | 70,900,276            | (9,943,456)            | 105,799,393               | -  |
| Claims payable  | 9,197,408                    | 15,263,446            | (13,530,428)           | 10,930,426                | 3,809,435                                  |
| <b>Governmental activities long-term liabilities</b>  | <u>\$ 221,537,114</u>        | <u>\$ 162,773,491</u> | <u>\$ (58,486,128)</u> | <u>\$ 325,824,477</u>     | <u>\$ 19,742,977</u>                       |
| <b>Business-type Activities:</b>                      |                              |                       |                        |                           |  |
| Bonds payable   |                              |                       |                        |                           |  |
| Revenue bonds   | \$ 1,265,000                 | \$ -                  | \$ (620,000)           | \$ 645,000                | \$ 645,000                                 |
| Discount  | (5,315)                      | -                     | 3,038                  | (2,277)                   | -  |
| Capital leases  | 830,282                      | -                     | (266,247)              | 564,035                   | 101,937                                    |
| Net pension liability                                 | 3,470,307                    | 2,320,677             | (325,465)              | 5,465,519                 | -  |
| Compensated absences                                  | 173,827                      | 118,935               | (132,335)              | 160,427                   | 108,794                                    |
| Landfill closure/post-closure care costs              | 17,260,000                   | -                     | (1,980,000)            | 15,280,000                | -  |
| <b>Business-type activities Long-term Liabilities</b> | <u>\$ 22,994,101</u>         | <u>\$ 2,439,612</u>   | <u>\$ (3,321,009)</u>  | <u>\$ 22,112,704</u>      | <u>\$ 855,731</u>                          |

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Claims payable totaling \$1,320,426 and net pension liability totaling \$1,353,908 are reported in the internal service funds and will be liquidated by those funds. Also, for the governmental activities, compensated absences and net pension liabilities are generally liquidated by the General Fund. The net post-employment benefit obligation is expected to be liquidated by the General Fund.



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivable and payable balances as of June 30, 2017, are as follows:

| <u>Due To</u>         | <u>Due From</u>     |                         |                     |                              |                            | <u>Total</u>        |
|-----------------------|---------------------|-------------------------|---------------------|------------------------------|----------------------------|---------------------|
|                       | <u>General Fund</u> | <u>Solid Waste Fund</u> | <u>Airport Fund</u> | <u>Nonmajor Governmental</u> | <u>Nonmajor Enterprise</u> |                     |
| General Fund          | \$ -                | \$ 28,000               | \$ 49,000           | \$ 1,120,644                 | \$ 35,000                  | \$ 1,232,644        |
| Solid Waste Fund      | -                   | -                       | -                   | -                            | -                          | -                   |
| Nonmajor Governmental | 2,450,000           | 388,883                 | -                   | -                            | 27,000                     | 2,865,883           |
| Nonmajor Enterprise   | 400,000             | -                       | -                   | -                            | -                          | 400,000             |
| Internal Service      | 2,200,000           | -                       | -                   | -                            | -                          | 2,200,000           |
|                       | <u>\$ 5,050,000</u> | <u>\$ 416,883</u>       | <u>\$ 49,000</u>    | <u>\$ 1,120,644</u>          | <u>\$ 62,000</u>           | <u>\$ 6,698,527</u> |

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

Any amounts payable to a governmental fund that relates to working capital loans that are deemed to be entirely collectible which are not scheduled to be collected in the subsequent year are considered to be advances. Advances as of June 30, 2017, are as follows:

| <u>Advances Receivable Fund</u> | <u>Advances Payable Fund</u> | <u>Amount</u> |
|---------------------------------|------------------------------|---------------|
| Solid Waste                     | General                      | \$ 8,000,000  |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)**

Interfund transfers for the fiscal year ended June 30, 2017, consisted of the following:

| <u>Transfer To</u>    | <u>Transfer From</u> |                              |                     |
|-----------------------|----------------------|------------------------------|---------------------|
|                       | <u>General Fund</u>  | <u>Nonmajor Governmental</u> | <u>Total</u>        |
| General Fund          | \$ -                 | \$ 267,972                   | \$ 267,972          |
| Solid Waste           | 28,984               | -                            | 28,984              |
| Airport               | 578,000              | -                            | 578,000             |
| Nonmajor Governmental | 3,337,989            | 1,167,072                    | 4,505,061           |
| Nonmajor Enterprise   | 856,578              | 1,047,834                    | 1,904,412           |
| Internal Service      | 714,000              | -                            | 714,000             |
|                       | <u>\$ 5,515,551</u>  | <u>\$ 2,482,878</u>          | <u>\$ 7,998,429</u> |

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**NOTE 10. FUND EQUITY**

**Fund Balance**

Restricted fund balance represents amounts subject to externally enforceable limitations on use. The most significant amounts reported include the following:

- Amounts legally restricted for debt service by the terms of the original debt instruments.
- Amounts restricted for capital outlay by state law and by debt instruments.

Committed fund balance represents amounts that can be used only for the specific purposes determined by the Macon-Bibb County Board of Commissioners.

- The budget resolution commits the resources of the Law Enforcement Commissary Fund to Macon-Bibb County Law Enforcement.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS

As of June 30, 2017, Macon-Bibb County administers a single-employer, defined benefit, other post-employment benefit plans (OPEB). The single plan for the County is the Macon-Bibb County Government Health Care Plan. The plan does not issue a separate stand-alone report and is not included in the report of another entity. Plan assets may be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

#### A. Plan Description

In accordance with a resolution, Macon-Bibb County provides certain post-employment benefits for retired employees. Substantially all full-time employees, of the former Bibb County, Georgia, employed prior to May 1, 2011, become eligible for the benefits if they reach normal retirement age while working for the County. Substantially all full-time employees, of the former City of Macon, Georgia, employed prior to January 1, 2014, become eligible for the benefits if they reach normal retirement age while working for the County. The Plan provides health care and life insurance benefits to plan members and their beneficiaries. Life insurance is provided at the rate of two times the employee's ending salary up to a maximum death benefit of \$100,000. The benefit is reduced to 65% upon reaching age 65, to 45% upon reaching age of 70, to 30% upon reaching age of 75, and to 20% upon reaching age of 80. The Macon-Bibb County Board of Commissioners is authorized to establish and amend all Plan provisions.

#### B. Membership

Membership data as of June 30, 2015, the date of the latest actuarial valuation:

|   |                     |
|---|---------------------|
| Active participants   | 1,182               |
| Retired participants and beneficiaries currently receiving benefits | 663                 |
| Total   | <u><u>1,845</u></u> |

#### C. Contributions

The contribution requirements of plan members and the County are established and may be amended by the Board. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts toward the cost of insurance premiums. Plan member contributions are based upon coverage elections. Retiree health coverage is \$167-\$199 per month; dependent coverage is an additional \$266-\$325 per month. Retiree life insurance premiums for the fiscal year ending June 30, 2017, were paid from the OPEB Trust Fund.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**D. Investments**

As of the most recent adoption of the current long-term rate of return by the Plan, the current asset allocation and best estimates of geometric real rates of return of each major asset class, as provided by the Plan's investment consultant, are summarized in the following table.

| <b>Asset<br/>Class</b>                      | <b>Current<br/>Allocation</b> | <b>Long-Term<br/>Expected<br/>Rate of Return</b> |
|---|-------------------------------|--|
| Corporate Bonds                             | 4.25%                         | 3.00%  |
| Common Stock                                | 23.28%                        | 6.00%  |
| U.S. Treasury Bills<br>and Government Bonds | 5.94%                         | 3.00%  |
| Asset Backed Securities                     | 1.89%                         | 4.00%  |
| Mutual Funds                                | 0.47%                         | 6.00%  |
| Foreign ADRs                                | 1.16%                         | 4.00%  |
| Fixed Rate Securities                       | 1.08%                         | 4.00%  |
| Georgia Fund 1                              | 59.63%                        | 4.00%  |
| Cash and cash equivalents                   | 2.19%                         | 1.00%  |
| Accrued interest                            | 0.11%                         | 1.00%  |
|   | 100.00%                       |  |

See also Note 3: Deposits and Investments

**E. Plan Disclosures**

Effective July 1, 2016, the Macon-Bibb County Government Health Care Plan implemented the provisions of GASB Statement No. 74, *Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans*, which significantly changed the disclosures required related to the Plan. The information disclosed below is presented in accordance with this new standard. The Plan does not issue separate financial statements.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**F. Net OPEB Liability**

The components of the net OPEB liability of the County at June 30, 2017, were as follows:

|  | <u><b>Total<br/>OPEB<br/>Liability</b></u> |
|--|--|
| Service cost at end of year  | \$ 5,583,280                               |
| Interest on total OPEB liability   | 4,452,776                                  |
| Changes in assumptions or other inputs   | (7,980,677)                                |
| Benefit payments   | <u>(6,410,238)</u>                         |
| Net Change in Total OPEB Liability   | <u>(4,354,859)</u>                         |
| <b>Total OPEB Liability, beginning</b>   | <u>151,137,887</u>                         |
| <b>Total OPEB Liability, ending</b>  | <u>146,783,028</u>                         |
| <br><b>Plan Fiduciary Net Position</b>   | <br>10,050,049                             |
| <br><b>Net OPEB Liability</b>  | <br><u><u>\$ 136,732,979</u></u>           |
| <br>Plan Fiduciary Net Position as a percentage<br>of the Total OPEB Liability | <br><br>6.85%                              |

The required schedule of changes in the County's net OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total OPEB liability.

**Actuarial assumptions.** The total OPEB liability was determined by an actuarial valuation as of June 30, 2015, and was rolled forward to June 30, 2017, utilizing update procedures by the actuary incorporating the actuarial assumptions. The following actuarial assumptions were utilized and applied to all periods included in the measurement, unless otherwise specified:

|  |   |
|--|---|
| Discount Rate  | 3.56%   |
| Long-term expected rate of return<br>on OPEB investments | 4.00%, net of investment expense, including inflation   |
| Healthcare Cost Trend Rate                               | 7.50% for 2015 decreasing to an ultimate rate of<br>5.00% by 2020 (Pre-Medicare)<br>2.00% for all future years (Medicare) |
| Inflation rate   | 4.00%   |
| Salary increases   | 4.25%, including inflation  |

Mortality rates were based on the 1994 Group Annuity mortality table for County employees and the RP-2000 mortality table for City employees, with various adjustments. Please refer to Schedule C for further details.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2015 valuation are disclosed in Schedule C.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**E. Net OPEB Liability (Continued)**

Several factors should be considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) are developed by the investment consultant for each major asset class. These ranges should be combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant may cover a shorter investment horizon and may not be useful in setting the long-term rate of return for funding OPEB plans which are likely to cover a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

**Discount Rate.** The discount rate used to measure the TOL as of the Measurement Date was 3.56%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. The projection's basis was an actuarial valuation performed as of June 30, 2015. In addition to the actuarial methods and assumptions of the June 30, 2015 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows: (1) Active employees do not explicitly contribute to the Plan, (2) the understanding is that the County intends to pay all benefits until the Plan's fiduciary net position is exhausted, which the County anticipates will occur in the fiscal year ending June 30, 2019, (3) projected assets do not include future employer contributions, and (4) cash flows occur mid-year.

Based on these assumptions, the Plan's FNP was projected to be depleted in 2019 and, as a result, the Municipal Bond Index Rate was used in the determination of the SEIR for the Prior Measurement Date and current Measurement Date. As a result of the change to the Municipal Bond Index Rate, there was a change in the discount rate from 3.01% at the Prior Measurement Date to 3.56% at the Measurement Date.

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.** The following table presents the NOL of the Plan, calculated using the discount rate of 3.56%, as well as what the Plan's NOL would be if it were calculated using a Discount Rate that is 1-percentage-point lower (2.56%) or 1-percentage-point higher (4.56%) than the current rate:

|                    | 1% Decrease<br>(2.56%) | Current<br>Discount Rate<br>(3.56%) | 1% Increase<br>(4.56%) |
|--------------------|------------------------|-------------------------------------|------------------------|
| Net OPEB Liability | \$ 151,724,086         | \$ 136,732,979                      | \$ 123,704,585         |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**E. Net OPEB Liability (Continued)**

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.** The following table presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were to calculate healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

|                    | 1% Decrease    | Current<br>Health Care<br>Trend Rates | 1% Increase    |
|--------------------|----------------|---------------------------------------|----------------|
| Net OPEB Liability | \$ 120,792,785 | \$ 136,732,979                        | \$ 155,670,531 |

**F. Employer Disclosures**

Until the County implements the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, effective July 1, 2017, the provisions of GASB Statement No. 45 continue to be followed in the financial statements from the employer perspective. The information disclosed below is presented in accordance with GASB Statement No. 45 and these measures and disclosed amounts differ from those used the Plan under GASB Statement No. 74 as previously discussed.

**G. Annual OPEB Cost and Net OPEB Obligation**

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

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation:

|  |               |
|--|---------------|
| Annual required contribution                             | \$ 9,529,161  |
| Interest on net other post-employment benefit obligation | 2,922,426     |
| Adjustment to annual required contribution               | (3,745,788)   |
| Annual OPEB cost   | 8,705,799     |
| Employer contributions                                   | -             |
| Increase/decrease in post-employment benefit obligation  | 8,705,799     |
| Net other post-employment benefit obligation beginning   | 48,707,101    |
| Net other post-employment benefit obligation ending      | \$ 57,412,900 |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**Funding Policy.** The County may contribute additional amounts to prefund benefits as determined annually by the Board of Commissioners. Such amounts are contributed to the OPEB Trust. Administrative costs of the plan are financed through investment earnings.

The current annual required contribution (ARC) rate is 21.36% of annual covered payroll. For the current year, the County contributed \$0 or 0.0% of annual covered payroll.

The following is a schedule of funding progress:

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets | Actuarial<br>Accrued<br>Liability | Unfunded<br>Actuarial<br>Accrued<br>Liability | Funded<br>Ratio | Covered<br>Payroll | AAL as a<br>Percentage<br>of Covered<br>Payroll |
|--------------------------------|---------------------------------|-----------------------------------|---|-----------------|--------------------|---|
| 6/30/2015                      | \$ 19,675,484                   | \$ 103,660,196                    | \$ 83,984,712                                 | 19.0%           | \$ 47,008,350      | 178.7%  |
| 6/30/2017                      | \$ 10,050,049                   | \$ 134,420,690                    | \$ 124,370,641                                | 7.5%            | \$ 44,607,804      | 278.8%  |

The above schedule of funding progress serves as a surrogate for the funded status and the funding progress of the Plan. See required supplementary information for a history of funding progress which presents a multi-year trend about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Contributions.** The schedule of employer contributions presents trend information about the amounts contributed to the plan by the County in comparison to the ARC. Information is presented beginning with the year of transition.

| Period<br>Ending | Annual<br>OPEB Cost | Total<br>Contributions | Percentage<br>Contributed | Net OPEB<br>Obligation |
|------------------|---------------------|------------------------|---------------------------|------------------------|
| 6/30/2015        | \$ 5,764,397        | \$ 1,110,399           | 19%                       | \$ 41,889,935          |
| 6/30/2016        | 9,529,161           | 2,711,995              | 28%                       | 48,707,101             |
| 6/30/2017        | 8,705,799           | -                      | 0%                        | 57,412,900             |

The annual required contribution (ARC) was determined as part of the June 30, 2017, actuarial valuation using the Entry Age Normal. The actuarial assumptions included: (a) 4.0% investment rate of return (including inflation at 4.0%); and (b) healthcare cost trend rate of 5 - 7.50% (Pre-Medicare) and 5% (Medicare) per year. The actuarial value of assets was determined using market value of assets. The Plan's unfunded actuarial accrued liability is being amortized as a level dollar method on a closed basis. The remaining amortization period was 24 years.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**G. Annual OPEB Cost and Net OPEB Obligation (Continued)**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**H. Reserves**

There are no assets legally reserved for purposes other than the payment of plan member benefits. The Plan held no individual investments whose market value exceeds 5% or more of net assets available for benefits. There are no long-term contracts for contributions.

**I. Financial Statement**

| <b>Statement of Net Position</b>              | <b>Statement of Changes in Plan Net Position</b> |
|---|--|
| <b>Assets</b>                                 | <b>Additions</b>                                 |
| Cash and cash equivalents                     | Net decrease in fair value of investments        |
| \$ 228,131                                    | \$ 871,471                                       |
| Investments                                   | Interest, dividends, and other                   |
| 10,158,136                                    | 234,850  |
| Accrued interest receivable                   | Total investment earnings                        |
| 10,836  | 1,106,321  |
| Total Assets                                  | Less investment expense                          |
| 10,397,103                                    | (67,653)   |
|   | Net investment earnings                          |
|   | 1,038,668  |
|   | Contributions                                    |
|   | 932,865  |
|   | Total Additions                                  |
|   | 1,971,533  |
| <b>Liabilities</b>                            | <b>Deductions</b>                                |
| Accounts payable                              | Benefits paid to retirees                        |
| 347,054                                       | 6,890,841  |
| Total Liabilities                             | Administrative expenses                          |
| 347,054                                       | 453,848  |
|   | Total Deductions                                 |
|   | 7,344,689  |
| <b>Net Position</b>                           |  |
| Restricted for other post-employment benefits | Change in Net Position                           |
| 10,050,049                                    | (5,373,156)                                      |
| Total Net Position                            | Net Position, Beginning                          |
| \$ 10,050,049                                 | 15,423,205                                       |
|   | Net Position, Ending                             |
|   | \$ 10,050,049                                    |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS**

**Employee Pension Trust**

**Plan Description**

*Plan administration.* The County administers a single-employer, defined benefit, public employee retirement system. This plan does not issue a separate stand-alone report and is not included in the report of a public employee retirement system or another entity. Assets are held separately and may be used only for the payment of benefits to the members of the plan.

The County Employee's Pension Plan (the "Plan") provides retirement benefits for substantially all full-time employees except certain employees in the State Court, Agriculture Agent's Office, and the Tax Commissioner. The Plan was created by resolution of the Board of Commissioners which grants the authority to establish and amend the benefit terms to the Employees' Pension Plan Board (the "Board"), subject to the Board of Commissioner approval. The Plan provides retirement, disability, and death benefits to Plan members and their beneficiaries.

*Plan Membership.* At July 1, 2016, Plan membership consisted of the following:

|  | <b>General</b> | <b>Law<br/>Enforcement</b> | <b>Total</b> |
|--|----------------|----------------------------|--------------|
| Active participants  | 652            | 269                        | 921          |
| Retired participants and beneficiaries<br>current receiving benefits                     | 337            | 163                        | 500          |
| Terminated participants and beneficiaries<br>entitled to, but not yet receiving benefits | 56             | 14                         | 70           |
| <b>Total</b>   | <b>1,045</b>   | <b>446</b>                 | <b>1,491</b> |

*Benefits Provided.* Retirement benefits for Plan members are calculated as 2% of final average monthly base earnings multiplied by years of service (for employees hired prior to May 1, 2011). For employees hired after May 1, 2011, but before January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service. For members hired on or after January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service with a maximum benefit of 50% of final average monthly base earnings. Early retirement reduces the monthly benefit by 2% per year for each year the early retirement precedes the normal retirement date. In the line of duty disability benefits for law enforcement officers is equal to two thirds of the final average monthly base earnings less actual Social Security payments. For all other retirements due to disability, the benefit is based on the final average monthly earnings and years of service at the date of disability reduced by the amount of workers compensation or Social Security disability benefit received. Death benefits equal 50% of basic pension formula.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. PENSION PLANS (CONTINUED)

#### Employee Pension Trust (Continued)

##### Plan Description (Continued)

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, if approved by the Macon-Bibb County Board of Commissioners.

*Contributions.* A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to Board of Commissioners approval. The Pension Plan Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2017, the County's contribution rate was 16.85% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$6,299 (in thousands) for the year ended June 30, 2017.

##### Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                           |   |
|---------------------------|---|
| Inflation                 | 4.0%  |
| Salary increases          | 4.25%, including inflation  |
| Investment rate of return | 7.5%, net of pension plan investment expense, including inflation |

Mortality rates were based on the 1994 Group Annuity Mortality Table set forward two years for the period after service retirement and for dependent beneficiaries as well as for deaths in active service. The RP-2000 Disability Mortality Table set forward three years is used for the period after disability retirement.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the five year period ended June 30, 2008.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Employee Pension Trust (Continued)**

**Net Pension Liability of the County (Continued)**

The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are 7.5% per year.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2115 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2017, were as follows (in thousands):

|                              | <b>Total Pension<br/>Liability<br/>(a)</b> | <b>Plan Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net Pension<br/>(Asset) Liability<br/>(a) - (b)</b> |
|------------------------------|--|--|--|
| <b>Balances at 6/30/16</b>   | <u>\$ 158,534</u>                          | <u>\$ 114,319</u>                              | <u>\$ 44,215</u>                                       |
| <b>Changes for the year:</b> |  |  |  |
| Interest                     | 11,443                                     | -  | 11,443   |
| Service costs                | 2,244                                      | -  | 2,244  |
| Benefit changes              | 20,948                                     | -  | 20,948   |
| Demographic experience       | (239)                                      | -  | (239)  |
| Contributions - employer     | -  | 5,828  | (5,828)  |
| Net investment income        | -  | 1,265  | (1,265)  |
| Benefit payments             | (11,911)                                   | (11,911)                                       | -  |
| Administrative expenses      | -  | (42)   | 42   |
| <b>Net changes</b>           | <u>22,485</u>                              | <u>(4,860)</u>                                 | <u>27,345</u>  |
| <b>Balances at 6/30/17</b>   | <u>\$ 181,019</u>                          | <u>\$ 109,459</u>                              | <u>\$ 71,560</u>                                       |

The Plan's fiduciary net position as a percentage of the total pension liability 60.47%

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Employee Pension Trust (Continued)**

**Net Pension Liability of the County (Continued)**

The net pension liability is recorded on the Statement of Net Position of the primary government and participating component units as follows (in thousands):

|  |           |               |
|--|-----------|---------------|
| Primary Government                     | \$        | 70,670        |
| Macon-Bibb County Planning and Zoning  |           | 704           |
| Macon-Bibb County Industrial Authority |           | 186           |
|  | <u>\$</u> | <u>71,560</u> |

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

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

|                       | 1% Decrease<br>(6.50%) | Current<br>Discount Rate<br>(7.50%) | 1% Increase<br>(8.50%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net pension liability | \$ 91,166              | \$ 71,560                           | \$ 54,979              |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2016, and the current sharing pattern of costs between employer and employee.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Employee Pension Trust (Continued)**

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2017, the County recognized pension expense of \$26,894 (in thousands). At June 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Net difference between projected and actual earnings on pension plan investments | \$ 4,199                                      | \$ -   |
| Differences between expected and actual experience                               | 435   | 190  |
| Contributions subsequent to the measurement date                                 | 6,299   | -  |
| Total  | \$ 10,933                                     | \$ 190                                       |

Amounts are allocated as follows:

|  |           |        |
|--|-----------|--------|
| Primary Government                     | \$ 10,797 | \$ 187 |
| Macon-Bibb County Planning and Zoning  | 108       | 2      |
| Macon-Bibb County Industrial Authority | 28        | 1      |
|  | \$ 10,933 | \$ 190 |

County contributions subsequent to the measurement date of \$6,299 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2017. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

|                      |  |          |
|----------------------|--|----------|
| Year ending June 30, |  |          |
| 2018                 |  | \$ 561   |
| 2019                 |  | 561      |
| 2020                 |  | 1,950    |
| 2021                 |  | 1,372    |
|                      |  | \$ 4,444 |

## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon)

##### Plan Description

*Plan Administration.* The General Employees' Pension Plan was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants.

The General Employees' Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time employees of the former City of Macon, Georgia other than former City of Macon, Georgia sworn fire and police officers. The Plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the former City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

*Plan Membership.* At July 1, 2016, Plan membership consisted of the following:

|  | <u>Total</u>        |
|--|---------------------|
| Active participants  | 284                 |
| Retired participants and beneficiaries<br>current receiving benefits                     | 499                 |
| Terminated participants and beneficiaries<br>entitled to, but not yet receiving benefits | <u>273</u>          |
| Total  | <u><u>1,056</u></u> |

*Benefits Provided.* The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as the greater of: (i) 2% of the average monthly earnings times service minus 1.50% of primary social security benefit times up to 33 1/3 years of service, or (ii) 1.52% of average monthly earnings up to \$1,250 times service plus 1.90% of average monthly earnings above \$1,250 times service (for employees as of June 30, 1984). For employees hired after June 30, 1984, the formula is 1.52% of average monthly earnings up to \$1,250 times service plus 1.90% of average monthly earnings above \$1,250 times service. Disability benefits are determined as the greater of (i) 50% of average monthly earnings minus 50% of social security disability benefits plus 0.50% of average monthly earnings for each completed year of service in excess of five years, or (ii) basic pension formula. The disability pension requires five years of service. Death benefits equal 50% of basic pension formula.

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 12. PENSION PLANS (CONTINUED)

#### General Employees' Pension Plan (Former City of Macon) (Continued)

##### Plan Description (Continued)

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to Board of Commissioners approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2017, the County's contribution rate was 27.88% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$4,745 (in thousands) for the year ended June 30, 2017.

##### Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                           |                            |
|---------------------------|----------------------------|
| Inflation                 | 3.00%                      |
| Salary increases          | 3.00%                      |
| Investment rate of return | 7.54%, including inflation |

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Mortality Table, projected to 2007 by scale AA, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430. Future generational improvements in mortality have not been reflected.



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**General Employees' Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2105 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2017, were as follows (in thousands):

|                              | <b>Total Pension<br/>Liability<br/>(a)</b> | <b>Plan Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net Pension<br/>(Asset) Liability<br/>(a) - (b)</b> |
|------------------------------|--|--|--|
| <b>Balances at 6/30/16</b>   | \$ 91,506                                  | \$ 77,850                                      | \$ 13,656  |
| <b>Changes for the year:</b> |  |  |  |
| Interest                     | 6,684                                      | 5,762  | 922  |
| Service costs                | 771  | -  | 771  |
| Demographic experience       | 1,869                                      | -  | 1,869  |
| Assumption changes           | 4,799                                      | -  | 4,799  |
| Contributions - employer     | -  | 3,306  | (3,306)  |
| Net investment income        | -  | (5,028)  | 5,028  |
| Benefit payments             | (6,172)                                    | (6,172)  | -  |
| Administrative expenses      | -  | (40)   | 40   |
| Other changes                | -  | -  | -  |
| <b>Net changes</b>           | <b>7,951</b>                               | <b>(2,172)</b>                                 | <b>10,123</b>  |
| <b>Balances at 6/30/17</b>   | <b>\$ 99,457</b>                           | <b>\$ 75,678</b>                               | <b>\$ 23,779</b>                                       |

The Plan's fiduciary net position as a percentage of the total pension liability 76.09%

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**General Employees' Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The net pension liability is recorded on the Statement of Net Position of the primary government and participating component units as follows (in thousands):

|                                       |    |                      |
|---------------------------------------|----|----------------------|
| Primary Government                    | \$ | 22,526               |
| Macon-Bibb County Planning and Zoning |    | <u>1,253</u>         |
|                                       | \$ | <u><u>23,779</u></u> |

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the County, calculated using the discount rate of 7.54%, 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 (6.54%) or 1-percentage-point higher (8.54%) than the current rate (in thousands):

|                       | 1% Decrease<br>(6.50%) | Current<br>Discount Rate<br>(7.50%) | 1% Increase<br>(8.50%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net pension liability | \$ 34,207              | \$ 23,779                           | \$ 14,956              |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2016, and the current sharing pattern of costs between employer and employee.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**General Employees' Pension Plan (Former City of Macon) (Continued)**

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2017, the County recognized pension expense of \$7,440,687 (in thousands). At June 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Net difference between projected and actual earnings on pension plan investments | \$ 5,970                                      | \$ 1,784                                     |
| Demographic changes  | 1,528   | 1,715  |
| Experience differences   | 935   | -  |
| Contributions subsequent to the measurement date                                 | 4,745   | -  |
| Total  | <b>\$ 13,178</b>                              | <b>\$ 3,499</b>                              |

Amounts are allocated as follows:

|                                       |                  |                 |
|---------------------------------------|------------------|-----------------|
| Primary Government                    | \$ 12,483        | \$ 3,315        |
| Macon-Bibb County Planning and Zoning | 695              | 184             |
|                                       | <b>\$ 13,178</b> | <b>\$ 3,499</b> |

County contributions subsequent to the measurement date of \$4,745 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2017. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

|                      |  |                 |
|----------------------|--|-----------------|
| Year ending June 30, |  |                 |
| 2018                 |  | \$ 910          |
| 2019                 |  | 910             |
| 2020                 |  | 1,801           |
| 2021                 |  | 1,152           |
| 2022                 |  | 161             |
|                      |  | <b>\$ 4,934</b> |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Plan Description**

*Plan Administration.* The Fire and Police Pension Plan was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants.

The Fire and Police Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time sworn police and fire officers of the former City of Macon, Georgia. The plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the “Board”), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

*Plan Membership.* At July 1, 2016, Plan membership consisted of the following:

|  | <b>Total</b> |
|--|--------------|
| Active participants  | 461          |
| Retired participants and beneficiaries<br>current receiving benefits                     | 562          |
| Terminated participants and beneficiaries<br>entitled to, but not yet receiving benefits | 260          |
| <b>Total</b>   | <b>1,283</b> |

The Plan provides retirement, disability, and death benefits. Retirement benefits for Plan members are calculated as 2.00% of average monthly earnings times up to 35 years of service; minimum normal retirement benefit is \$500 per month. Retirement benefit is reduced by 2.50% for each year by which the participant’s early retirement age precedes 50. Disability benefits are determined as 40%, 45%, 50%, 55%, 60%, or 65% of the basic pension formula for 15, 16, 17, 18, 19, or 20 to 25 years of service, respectively. Death benefits are 50% of the basic pension formula immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die in the line of duty; 50% of basic pension formula (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die in the line of duty; 50% of the non-service-connected disability pension payable immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die other than in the line of duty and who have earned at least 15 years of service; 50% of the non-service-connected disability pension (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die other than in the line of duty and who have earned at least 15 years of service.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 12. PENSION PLANS (CONTINUED)

#### Fire and Police Pension Plan (Former City of Macon) (Continued)

##### **Plan Description (Continued)**

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to Board of Commissioners approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2017, the County's contribution rate was 6.1% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$3,461 (in thousands) for the year ended June 30, 2017.

##### **Net Pension Liability of the County**

The County's net pension liability was measured as of July 1, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                           |                            |
|---------------------------|----------------------------|
| Inflation                 | 3.0%                       |
| Salary increases          | 3.00%                      |
| Investment rate of return | 7.54%, including inflation |

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Mortality Table, projected to 2007 by scale AA, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430. Future generational improvements in mortality have not been reflected.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members until 2114 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2017, were as follows (in thousands):

|                              | <b>Total Pension<br/>Liability<br/>(a)</b> | <b>Plan Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net Pension<br/>(Asset) Liability<br/>(a) - (b)</b> |
|------------------------------|--|--|--|
| <b>Balances at 6/30/16</b>   | \$ 209,536                                 | \$ 218,394                                     | \$ (8,858)   |
| <b>Changes for the year:</b> |  |  |  |
| Interest                     | 15,410                                     | -  | 15,410   |
| Service costs                | 2,298                                      | -  | 2,298  |
| Demographic experience       | 4,254                                      | -  | 4,254  |
| Assumption changes           | 10,497                                     | -  | 10,497   |
| Contributions - employer     | -  | 1,370  | (1,370)  |
| Net investment income        | -  | 4,251  | (4,251)  |
| Benefit payments             | (13,767)                                   | (13,767)                                       | -  |
| Administrative expenses      | -  | (89)   | 89   |
| <b>Net changes</b>           | <b>18,692</b>                              | <b>(8,235)</b>                                 | <b>26,927</b>  |
| <b>Balances at 6/30/17</b>   | <b>\$ 228,228</b>                          | <b>\$ 210,159</b>                              | <b>\$ 18,069</b>                                       |

The Plan's fiduciary net position as a percentage of the total pension liability 92.08%

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The required schedule of changes in the net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of Plan assets is increasing or decreasing over time relative to the total pension liability.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the County, calculated using the discount rate of 7.54%, 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 (6.54%) or 1-percentage-point higher (8.54%) than the current rate (in thousands):

|                       | 1% Decrease<br>(6.54%) | Current<br>Discount Rate<br>(7.54%) | 1% Increase<br>(8.54%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net pension liability | \$ 44,981              | \$ 18,069                           | \$ (4,310)             |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2016 and the current sharing pattern of costs between employer and employee.

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2017, the County recognized pension expense of \$12,305 (in thousands). At June 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Net difference between projected and actual earnings on pension plan investments | \$ 15,397                                     | \$ 7,711                                     |
| Changes in assumptions   | 2,043   | -  |
| Demographic experience   | 3,926   | 10,945                                       |
| Contributions subsequent to the measurement date                                 | 3,471   | -  |
| Total  | \$ 24,837                                     | \$ 18,656                                    |

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. PENSION PLANS (CONTINUED)**

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

County contributions subsequent to the measurement date of \$3,471 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2017. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

|                      |    |                 |
|----------------------|----|-----------------|
| Year ending June 30, |    |                 |
| 2018                 | \$ | 16              |
| 2019                 |    | 16              |
| 2020                 |    | 3,870           |
| 2021                 |    | 1,872           |
| 2022                 |    | (479)           |
| Thereafter           |    | (2,585)         |
|                      |    | <u>\$ 2,710</u> |

The aggregate assets, liabilities, net position and expenses related to each pension plan established by the County as of June 30, 2017 is as follows (in thousands):

|                   | Employee<br>Pension<br>Trust | Fire and Police<br>Police<br>Pension | General<br>Employees'<br>Pension | Total             |
|-------------------|------------------------------|--------------------------------------|----------------------------------|-------------------|
| Plan assets       | \$ 82,709                    | \$ 225,154                           | \$ 114,880                       | \$ 422,743        |
| Plan liabilities  | 49                           | 730                                  | 67                               | 846               |
| Plan net position | <u>\$ 82,660</u>             | <u>\$ 224,424</u>                    | <u>\$ 114,813</u>                | <u>\$ 421,897</u> |
| Plan expenses     | \$ 6,499                     | 14,241                               | 12,312                           | 33,052            |



## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and losses resulting from providing accident and health benefits to employees, retirees, and their dependents. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverage.

The County established an internal service fund for group health insurance which is funded by charges to the County's other funds. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are re-evaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expense related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

The County has entered into a self-funded group insurance plan with major medical coverage. The County currently utilizes Blue Cross Blue Shield as the Third Party Administrator. A stop loss carrier is in place to cover claims in excess of \$250,000. Management continues to monitor the performance of this fund to ensure that premiums charged to the funds and agencies of the County are adequate.

Changes in the respective claims liability amount for the fiscal year ended June 30, 2017, were:

#### Fiscal year ended June 30, 2017

|                              | <u>Beginning</u> | <u>Claim estimates</u> | <u>Claims paid</u> | <u>Ending</u> |
|------------------------------|------------------|------------------------|--------------------|---------------|
| <b>Workers' Compensation</b> | \$ 8,364,000     | \$ 3,542,346           | \$ 2,296,346       | \$ 9,610,000  |
| <b>Group Health</b>          | \$ 833,408       | \$ 11,721,100          | \$ 11,234,082      | \$ 1,320,426  |

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 14. COMMITMENTS AND CONTINGENCIES**

#### **A. Construction Commitments**

The County has active construction projects as of June 30, 2017. The projects include street construction, building renovations, and construction of a new Juvenile Justice Facility and a new fire station. As of June 30, 2017, the County has contractual commitments on uncompleted construction contracts of approximately \$9,260,000.

The remaining commitment amounts were encumbered at the end of the fiscal year. The encumbrances and related appropriation lapse at the end of the year, but are re-appropriated and become part of the subsequent year's budget because performance under the executor contract is expected in the next year.

#### **B. Litigation**

Macon-Bibb County, Georgia is a defendant in numerous lawsuits and legal proceedings. County management and legal counsel is of the opinion that ultimate disposition of the lawsuits and legal proceedings will likely not have a material adverse effect, if any, on the financial condition of the County.

#### **C. Grant Funds**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

#### **D. Contracts with Macon-Bibb County Industrial Authority**

Macon-Bibb County entered into a contract with the Macon-Bibb County Industrial Authority to provide \$350,000 annually for 20 years, with payments beginning October 31, 2008. The funds are to be used for the purpose of land acquisition, infrastructure development, transaction costs, and other industrial development services.

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 15. TAX ABATEMENTS**

State statutes control the creation and operation of Development Authorities under O.C.G.A. 36-62. The PILOT Restriction Act defined in O.C.G.A. 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 so long as each of the local governments that have property tax levying authority in the area in which such capital project is located consents by ordinance or resolution. Macon-Bibb County participates in agreements with the Macon-Bibb County Industrial Authority and the Macon-Bibb County Urban Development Authority to provide tax abatements to foster economic development. The agreements provide for the real property and equipment of the projects to be acquired with bond proceeds titled in the name of the Authority applicable, and the Authority leases the projects back to the companies. The Authority pays no property tax on its real or personal property. To compensate local jurisdictions for the taxes that would have otherwise been paid during the term of the leases, the projects provide a PILOT (payment in lieu of tax).

In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase the tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

The total amount of taxes abated for the County for the tax year 2016 (fiscal year 2017) was \$4,239,950.

### **NOTE 16. SUBSEQUENT EVENTS**

On December 13, 2017, the County issued the 2017 Tax Allocation District Refunding and Improvements Bonds in an amount up to \$4,950,000. The proceeds were used to refund the Series 2014A Tax Allocation District Bonds and to provide additional funding for the Second Street Project. These bonds are due in annual installments of \$265,000 to \$405,000 through December 1, 2032.

## **REQUIRED SUPPLEMENTARY INFORMATION**



**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
EMPLOYEE PENSION PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

|  | 2017              | 2016              | 2015              |
|--|-------------------|-------------------|-------------------|
| <b>Total pension liability</b>   |                   |                   |                   |
| Service cost   | \$ 2,244          | \$ 2,250          | \$ 2,093          |
| Interest on total pension liability  | 11,443            | 10,616            | 10,382            |
| Benefit changes  | 20,948            | 8,258             | -                 |
| Demographic experience   | (239)             | 739               | -                 |
| Benefit payments and refunds   | (11,911)          | (9,760)           | (8,937)           |
| <b>Net change in total pension liability</b>                               | <u>22,485</u>     | <u>12,103</u>     | <u>3,538</u>      |
| <b>Total pension liability - beginning</b>                                 | <u>158,534</u>    | <u>146,431</u>    | <u>142,893</u>    |
| <b>Total pension liability - ending (a)</b>                                | <u>\$ 181,019</u> | <u>\$ 158,534</u> | <u>\$ 146,431</u> |
| <b>Plan fiduciary net position</b>   |                   |                   |                   |
| Contributions - employer   | 5,828             | 5,393             | 5,168             |
| Net investment income  | 1,265             | 6,027             | 14,553            |
| Benefit payments and refunds   | (11,911)          | (9,760)           | (8,937)           |
| Administrative expenses  | (42)              | (37)              | (17)              |
| <b>Net change in plan fiduciary net position</b>                           | <u>(4,860)</u>    | <u>1,623</u>      | <u>10,767</u>     |
| <b>Plan fiduciary net position - beginning</b>                             | <u>114,319</u>    | <u>112,696</u>    | <u>101,929</u>    |
| <b>Plan fiduciary net position - ending (b)</b>                            | <u>\$ 109,459</u> | <u>\$ 114,319</u> | <u>\$ 112,696</u> |
| <b>Net pension liability - ending (a) - (b)</b>                            | <u>\$ 71,560</u>  | <u>\$ 44,215</u>  | <u>\$ 33,735</u>  |
| Plan fiduciary net position as a percentage of the total pension liability | 60.47%            | 72.11%            | 76.96%            |
| Covered-employee payroll   | \$ 34,655         | \$ 33,574         | \$ 31,127         |
| Net pension liability as a percentage of covered-employee payroll          | 206.49%           | 131.69%           | 108.38%           |

**Notes to the Schedule**

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
EMPLOYEE PENSION PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CONTRIBUTIONS**

|  | <u>2017</u>   | <u>2016</u> | <u>2015</u> |
|--|---------------|-------------|-------------|
| Actuarially determined contribution                                  | \$ 5,828      | \$ 5,393    | \$ 5,168    |
| Contributions in relation to the actuarially determined contribution | <b>5,828</b>  | 5,393       | 5,168       |
| Contribution deficiency (excess)                                     | <u>\$ -</u>   | <u>\$ -</u> | <u>\$ -</u> |
| <br>   |               |             |             |
| Covered-employee payroll   | <b>34,655</b> | 33,574      | 31,127      |
| <br>   |               |             |             |
| Contributions as a percentage of Covered-employee payroll            | <b>16.82%</b> | 16.06%      | 16.60%      |

**Notes to the Schedule**

|                                       |                            |
|---------------------------------------|----------------------------|
| Valuation Date                        | July 1, 2016               |
| Cost Method                           | Entry Age Normal           |
| Actuarial Asset Valuation Method      | Five-year smoothed market  |
| Assumed Rate of Return on Investments | 7.50%                      |
| Projected Salary Increases            | 4.25%                      |
| Amortization Method                   | Level percent of pay, open |
| Remaining Amortization Period         | 16 years                   |

The schedule will present 10 years of information once it is accumulated.  
Numbers presented are in thousands

**SCHEDULE OF PENSION INVESTMENT RETURNS**

|   | <u>2017</u>  | <u>2016</u> | <u>2015</u> |
|---|--------------|-------------|-------------|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | <b>9.38%</b> | 3.10%       | 7.50%       |

**Note to the Schedule**

The schedule will present 10 years of information once it is accumulated.

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL EMPLOYEES' PENSION PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

|  | <u>2017</u>      | <u>2016</u>      | <u>2015</u>      |
|--|------------------|------------------|------------------|
| <b>Total pension liability</b>   |                  |                  |                  |
| Service cost   | \$ 771           | \$ 1,550         | \$ 1,604         |
| Interest on total pension liability  | 6,684            | 6,539            | 6,415            |
| Demographic experience   | 1,869            | (824)            | (1,990)          |
| Assumption changes   | 4,799            | 1,362            | -                |
| Benefit payments and refunds   | (6,172)          | (4,500)          | (4,164)          |
| Other changes  | -                | -                | -                |
| <b>Net change in total pension liability</b>                               | <u>7,951</u>     | <u>4,127</u>     | <u>1,865</u>     |
| <b>Total pension liability - beginning</b>                                 | <u>91,506</u>    | <u>87,379</u>    | <u>85,514</u>    |
| <b>Total pension liability - ending (a)</b>                                | <u>\$ 99,457</u> | <u>\$ 91,506</u> | <u>\$ 87,379</u> |
| <b>Plan fiduciary net position</b>   |                  |                  |                  |
| Contributions - employer   | 3,306            | 3,547            | 3,712            |
| Net investment income  | 734              | 2,477            | 9,533            |
| Benefit payments and refunds   | (6,172)          | (4,557)          | (4,366)          |
| Administrative expenses  | (40)             | (22)             | (137)            |
| <b>Net change in plan fiduciary net position</b>                           | <u>(2,172)</u>   | <u>1,445</u>     | <u>8,742</u>     |
| <b>Plan fiduciary net position - beginning</b>                             | <u>77,850</u>    | <u>76,405</u>    | <u>67,663</u>    |
| <b>Plan fiduciary net position - ending (b)</b>                            | <u>\$ 75,678</u> | <u>\$ 77,850</u> | <u>\$ 76,405</u> |
| <b>Net pension liability - ending (a) - (b)</b>                            | <u>\$ 23,779</u> | <u>\$ 13,656</u> | <u>\$ 10,974</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 76.09%           | 85.08%           | 87.44%           |
| Covered-employee payroll   | \$ 8,952         | \$ 16,852        | \$ 17,377        |
| Net pension liability as a percentage of covered-employee payroll          | 265.64%          | 81.03%           | 63.15%           |

**Notes to the Schedule**

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands



**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL EMPLOYEES' PENSION PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CONTRIBUTIONS**

|  | <u>2017</u>   | <u>2016</u> | <u>2015</u> |
|--|---------------|-------------|-------------|
| Actuarially determined contribution                                  | \$ 3,305      | \$ 3,547    | \$ 3,712    |
| Contributions in relation to the actuarially determined contribution | <b>3,305</b>  | 3,547       | 3,712       |
| Contribution deficiency (excess)                                     | <u>\$ -</u>   | <u>\$ -</u> | <u>\$ -</u> |
| <br>   |               |             |             |
| Covered-employee payroll   | <b>8,952</b>  | 16,852      | 17,377      |
| <br>   |               |             |             |
| Contributions as a percentage of Covered-employee payroll            | <b>36.92%</b> | 21.05%      | 21.36%      |

**Notes to the Schedule**

|                                       |                           |
|---------------------------------------|---------------------------|
| Valuation Date                        | July 1, 2015              |
| Cost Method                           | Aggregate                 |
| Actuarial Asset Valuation Method      | Five-year smoothed market |
| Assumed Rate of Return on Investments | 7.54%                     |
| Projected Salary Increases            | 3.00%                     |
| Cost-of-living Adjustment             | 1.50%                     |
| Amortization Method                   | Level percentage, open    |
| Remaining Amortization Period         | 30 years                  |

The schedule will present 10 years of information once it is accumulated.  
Numbers presented are in thousands

**SCHEDULE OF PENSION INVESTMENT RETURNS**

|   | <u>2017</u>  | <u>2016</u> | <u>2015</u> |
|---|--------------|-------------|-------------|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | <b>8.66%</b> | 3.62%       | 4.54%       |

**Note to the Schedule**

The schedule will present 10 years of information once it is accumulated.

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
FIRE AND POLICE PENSION PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

|  | <u>2017</u>              | <u>2016</u>              | <u>2015</u>               |
|--|--------------------------|--------------------------|---------------------------|
| <b>Total pension liability</b>   |                          |                          |                           |
| Service cost   | \$ 2,298                 | \$ 3,195                 | \$ 3,462                  |
| Interest on total pension liability                                    | 15,410                   | 15,239                   | 15,260                    |
| Demographic experience   | 4,254                    | (4,939)                  | (8,598)                   |
| Assumption changes   | 10,497                   | 2,407                    | -                         |
| Benefit payments and refunds   | <u>(13,767)</u>          | <u>(10,347)</u>          | <u>(9,941)</u>            |
| <b>Net change in total pension liability</b>                           | <b>18,692</b>            | <b>5,555</b>             | <b>183</b>                |
| <br>   |                          |                          |                           |
| <b>Total pension liability - beginning</b>                             | <b>209,536</b>           | <b>203,981</b>           | <b>203,798</b>            |
| <b>Total pension liability - ending (a)</b>                            | <b><u>\$ 228,228</u></b> | <b><u>\$ 209,536</u></b> | <b><u>\$ 203,981</u></b>  |
| <br>   |                          |                          |                           |
| <b>Plan fiduciary net position</b>                                     |                          |                          |                           |
| Contributions - employer   | 1,370                    | 3,746                    | 4,234                     |
| Net investment income  | 4,251                    | 6,265                    | 33,487                    |
| Benefit payments and refunds   | <u>(13,767)</u>          | <u>(10,450)</u>          | <u>(10,062)</u>           |
| Administrative expenses  | <u>(89)</u>              | <u>(86)</u>              | <u>(153)</u>              |
| <b>Net change in plan fiduciary net position</b>                       | <b>(8,235)</b>           | <b>(525)</b>             | <b>27,506</b>             |
| <br>   |                          |                          |                           |
| <b>Plan fiduciary net position - beginning</b>                         | <b>218,394</b>           | <b>218,919</b>           | <b>191,413</b>            |
| <b>Plan fiduciary net position - ending (b)</b>                        | <b><u>\$ 210,159</u></b> | <b><u>\$ 218,394</u></b> | <b><u>\$ 218,919</u></b>  |
| <br>   |                          |                          |                           |
| <b>Net pension (asset) liability - ending (a) - (b)</b>                | <b><u>\$ 18,069</u></b>  | <b><u>\$ (8,858)</u></b> | <b><u>\$ (14,938)</u></b> |
| <br>   |                          |                          |                           |
| Plan fiduciary net position as a percentage of the total pension asset | <b>92.08%</b>            | 104.23%                  | 107.32%                   |
| <br>   |                          |                          |                           |
| Covered-employee payroll   | \$ 16,957                | \$ 25,174                | \$ 26,250                 |
| <br>   |                          |                          |                           |
| Net pension liability as a percentage of covered-employee payroll      | <b>93.85%</b>            | -284.20%                 | -175.73%                  |

**Notes to the Schedule**

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
FIRE AND POLICE PENSION PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CONTRIBUTIONS**

|  | <u>2017</u>   | <u>2016</u> | <u>2015</u> |
|--|---------------|-------------|-------------|
| Actuarially determined contribution                                  | \$ 3,461      | \$ 3,746    | \$ 4,234    |
| Contributions in relation to the actuarially determined contribution | <b>3,461</b>  | 3,746       | 4,234       |
| Contribution deficiency (excess)                                     | <u>\$ -</u>   | <u>\$ -</u> | <u>\$ -</u> |
| <br>   |               |             |             |
| Covered-employee payroll   | <b>16,957</b> | 25,174      | 26,250      |
| <br>   |               |             |             |
| Contributions as a percentage of Covered-employee payroll            | <b>20.41%</b> | 14.88%      | 16.13%      |

**Notes to the Schedule**

|                                       |                           |
|---------------------------------------|---------------------------|
| Valuation Date                        | July 1, 2015              |
| Cost Method                           | Aggregate                 |
| Actuarial Asset Valuation Method      | Five-year smoothed market |
| Assumed Rate of Return on Investments | 7.54%                     |
| Projected Salary Increases            | 3.00%                     |
| Cost-of-living Adjustment             | 1.50%                     |
| Amortization Method                   | Level percentage, open    |
| Remaining Amortization Period         | 30 years                  |

The schedule will present 10 years of information once it is accumulated.  
Numbers presented are in thousands

**SCHEDULE OF PENSION INVESTMENT RETURNS**

|   | <u>2017</u>   | <u>2016</u> | <u>2015</u> |
|---|---------------|-------------|-------------|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | <b>12.33%</b> | 2.25%       | 4.54%       |

**Note to the Schedule**

The schedule will present 10 years of information once it is accumulated.

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POST-EMPLOYMENT BENEFIT PLAN

JUNE 30, 2017

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**SCHEDULE OF FUNDING PROGRESS**

| <u>Actuarial<br/>Valuation<br/>Date</u> | <u>Actuarial<br/>Value of<br/>Assets</u> | <u>Actuarial<br/>Accrued<br/>Liability</u> | <u>Unfunded<br/>Actuarial<br/>Accrued<br/>Liability</u> | <u>Funded<br/>Ratio</u> | <u>Covered<br/>Payroll</u> | <u>AAL as a<br/>Percentage<br/>of Covered<br/>Payroll</u> |
|---|--|--|---|-------------------------|----------------------------|---|
| 6/30/2015                               | \$ 19,675,484                            | \$ 103,660,196                             | \$ 83,984,712   | 19.0%                   | \$ 47,008,350              | 178.7%  |
| 6/30/2017                               | \$ 10,050,049                            | \$ 134,420,690                             | \$ 124,370,641  | 7.5%                    | \$ 44,607,804              | 278.8%  |

**SCHEDULE OF CONTRIBUTIONS**

| <u>Period<br/>Ending</u> | <u>Annual<br/>OPEB Cost</u> | <u>Total<br/>Contributions</u> | <u>Percentage<br/>Contributed</u> | <u>Net OPEB<br/>Obligation</u> |
|--------------------------|-----------------------------|--------------------------------|-----------------------------------|--------------------------------|
| 6/30/2015                | \$ 5,764,397                | \$ 1,110,399                   | 19%                               | \$ 41,889,935                  |
| 6/30/2016                | 9,529,161                   | 2,711,995                      | 28%                               | 48,707,101                     |
| 6/30/2017                | 8,705,799                   | -                              | 0%                                | 57,412,900                     |

The assumptions used in the preparation of the above schedule are disclosed in Note 11, in the Notes to the Financial Statements.

Due to the prior City of Macon OPEB Plan and the prior Bibb County OPEB plan being consolidated and combined into one plan during the fiscal year ended June 30, 2015, information is only presented since consolidation. Years and data will be added as they are accumulated.

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POST-EMPLOYMENT BENEFIT PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

|   | <u>2017</u>           |
|---|-----------------------|
| <b>Total OPEB liability</b>   |                       |
| Service cost at end of year   | \$ 5,583,280          |
| Interest on total OPEB liability  | 4,452,776             |
| Assumption changes  | (7,980,677)           |
| Benefit payments and refunds  | (6,410,238)           |
| <b>Net change in total OPEB liability</b>                               | <u>(4,354,859)</u>    |
| <br>  |                       |
| <b>Total pension liability - beginning</b>                              | <u>151,137,887</u>    |
| <b>Total pension liability - ending (a)</b>                             | <u>\$ 146,783,028</u> |
| <br>  |                       |
| <b>Plan fiduciary net position</b>                                      |                       |
| Contributions - employer  | -                     |
| Net investment income   | 1,038,668             |
| Benefit payments and refunds  | (6,410,238)           |
| Administrative expenses   | (1,586)               |
| <b>Net change in plan fiduciary net position</b>                        | <u>(5,373,156)</u>    |
| <br>  |                       |
| <b>Plan fiduciary net position - beginning</b>                          | <u>15,423,205</u>     |
| <b>Plan fiduciary net position - ending (b)</b>                         | <u>\$ 10,050,049</u>  |
| <br>  |                       |
| <b>Net OPEB liability - ending (a) - (b)</b>                            | <u>\$ 136,732,979</u> |
| <br>  |                       |
| Plan fiduciary net position as a percentage of the total OPEB liability | 6.85%                 |
| <br>  |                       |
| Covered-employee payroll  | \$ 47,008,350         |
| <br>  |                       |
| Net OPEB liability as a percentage of covered-employee payroll          | 290.87%               |

**Notes to the Schedule**

The schedule will present 10 years of information once it is accumulated.  
Numbers presented in thousands

**MACON-BIBB COUNTY, GEORGIA**

**REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POST-EMPLOYMENT BENEFIT PLAN**

**JUNE 30, 2017**

**SCHEDULE OF CONTRIBUTIONS**

|   | <u>2017</u>           | <u>2016</u>        |
|---|-----------------------|--------------------|
| Actuarially determined contribution                                     | \$ 9,529,161          | \$ 9,529,161       |
| Contributions in relation to the<br>actuarially determined contribution | <u>-</u>              | <u>(1,849,708)</u> |
| Annual contribution deficiency  | <b>9,529,161</b>      | 7,679,453          |
| <br>Covered-employee payroll  | <br><b>44,607,804</b> | <br>47,008,350     |
| <br>Contributions as a percentage of<br>Covered-employee payroll        | <br><b>0.00%</b>      | <br>3.93%          |

**Notes to the Schedule**

|                                       |                        |
|---------------------------------------|------------------------|
| Valuation Date                        | July 1, 2015           |
| Cost Method                           | Projected Unit Credit  |
| Actuarial Asset Valuation Method      | Market Value of Assets |
| Assumed Rate of Return on Investments | 6.00%                  |
| Amortization Method                   | Level dollar, closed   |
| Remaining Amortization Period         | 26 years               |
| Health Care Trend Rates:              |                        |
| Pre-Medicare                          | 7.50% to 5.00%         |
| Medicare                              | 5.00%                  |

The schedule will present 10 years of information once it is accumulated.

**SCHEDULE OF OPEB INVESTMENT RETURNS**

|  | <u>2017</u>  |
|--|--------------|
| Annual money-weighted rate of return, net of investment expenses for the<br>pension plan | <b>7.06%</b> |

**Note to the Schedule**

The schedule will present 10 years of information once it is accumulated.

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## **NONMAJOR GOVERNMENTAL FUNDS**





## Special Revenue Funds

The **Emergency 911 Fund** is used to account for the operations and activities of the emergency telephone system.

The **Hotel Motel Tax Fund** accounts for hotel/motel tax funds received. The resources are restricted by state law and County code for tourism and tourism product development.

The **Grants Fund** is used to account for the various federal and state grant programs administered by Macon-Bibb County.

The **Special Street Light District Fund** accounts for the collection of charges from street light districts. The resources are restricted by County Code to provide for expenditures in the special districts of Macon-Bibb County.

The **Middle Georgia Education Corridor BID** accounts for taxes levied and collected within Middle Georgia Education Corridor Business Improvement District. The resources are restricted for improvements within the Business Improvement District.

The **Law Enforcement Commissary Fund** accounts for certain funds collected at the Macon-Bibb County Law Enforcement Center commissary. The resources are committed by County resolution for Macon-Bibb County law enforcement expenditures.

The **Law Enforcement Confiscation Fund** accounts for condemned funds received that are restricted by state law for law enforcement expenditures.

The **Drug Abuse Treatment and Education Fund** accounts for certain fines received from the various courts of Macon-Bibb County. The resources are restricted by state law for drug abuse treatment and educational purposes.

The **Alternative Dispute Resolution Fund** accounts for certain fines received from various courts of Macon-Bibb County and other participating counties in the Middle Georgia area. The resources are restricted by state law for programs that resolve disputes by methods other than litigation.

The **Crime Victims Assistance Fund** accounts for certain fines received from various courts in Macon-Bibb County. The resources are restricted by state law for assistance to victims of crime.

The **Juvenile Court Supervision Fund** accounts for certain fees received from the Juvenile Court of Macon-Bibb County. The resources are restricted by state law for alternative juvenile programs.

The **Law Library Fund** accounts for certain fees received from the various courts of Macon-Bibb County. The resources are restricted by state law for the support of a centralized law library.

The **District Attorney RICO Fund** accounts for funds received by the District Attorney's office related to RICO activity cases and matters.

The **Sponsored Program Fund** accounts for special programs funded through grant revenue, intergovernmental contracts and transfers from other funds. The resources are restricted by the grantors.

The **Macon-Bibb County Jail Fund** accounts for certain fees received from the various courts of Macon-Bibb County. The resources are restricted by state law for expenditures of the Macon-Bibb County Law Enforcement Center.

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## Special Revenue Funds (Continued)

The **DFACS MIL Fund** accounts for certain payments received from the Macon-Bibb County Department of Family and Children Services. The resources are restricted by contract with the Georgia Department of Human Resources for maintenance, operations and capital outlay at the DFACS public facility building.

The **ECD CDBG Fund** is used to account for the Community Development Block Grant program.

The **ECD HOME Grant Fund** is used to account for the Home Investment Partnership grant program.

The **ECD ESG Fund** is used to account for the Emergency Solutions grant program.

## Capital Projects Funds

The **Capital Improvements Fund** accounts for the purchase or construction of major capital facilities within the County.

The **Special Local Option Sales Tax Transportation Fund** accounts for the Macon-Bibb County Road Project Program expenditures based on the 1 cent special local option sales tax approved by the voters of Macon-Bibb County.

The **Ocmulgee Greenway Trail Fund** accounts for expenditures for the development of Gateway Park.

The **2013 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2013 Revenue Bonds.

The **2015 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2015 Revenue Bonds.

The **2014 TAD Second Street Fund** accounts for bond proceeds and expenditures for certain improvements within the Second Street tax allocation district.

The **2014 TAD Renaissance Fund** accounts for bond proceeds and expenditures for certain improvements within the Renaissance tax allocation district.

The **2014 TAD Bibb Mill Fund** accounts for bond proceeds and expenditures for certain improvements within Bibb Mill Center tax allocation district.

## Debt Service Funds

The **General Debt Service Fund** accounts for accumulation of resources for the payment of general long-term debt principal and interest of the County.

MACON-BIBB COUNTY, GEORGIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2017

|   | Special Revenue Funds    |                        |                     |  |  |                                  |                                    |   |                                      |
|---|--------------------------|------------------------|---------------------|--|--|----------------------------------|------------------------------------|---|--------------------------------------|
|   | Emergency<br>911<br>Fund | Hotel/<br>Motel<br>Tax | Grants<br>Fund      | Special<br>Street<br>Light<br>District | Middle Georgia<br>Education<br>Corridor<br>BID | Law<br>Enforcement<br>Commissary | Law<br>Enforcement<br>Confiscation | Drug Abuse<br>Treatment<br>and<br>Education | Alternative<br>Dispute<br>Resolution |
| <b>ASSETS</b>   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Cash and cash equivalents   | \$ 8,421                 | \$ 362,825             | \$ 31,105           | \$ 9,332                               | \$ 7,005                                       | \$ 659,634                       | \$ 707,539                         | \$ 52,592                                   | \$ 113,679                           |
| Investments   | -                        | -                      | -                   | -                                      | -  | 478,223                          | 192,642                            | -   | 249,596                              |
| Receivables, net of allowance   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Taxes   | -                        | 370,641                | -                   | -                                      | 4,707  | -                                | -                                  | -   | -                                    |
| Accounts  | 396,527                  | -                      | -                   | 51,656                                 | -  | -                                | -                                  | -   | 13,480                               |
| Due from other governments  | -                        | -                      | 384,687             | -                                      | -  | -                                | 13,125                             | -   | -                                    |
| Due from other funds  | -                        | -                      | 2,200,000           | 50,000                                 | -  | -                                | -                                  | -   | -                                    |
| Prepaid items   | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Long-term receivable, net of allowance                                | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Total assets  | <u>\$ 404,948</u>        | <u>\$ 733,466</u>      | <u>\$ 2,615,792</u> | <u>\$ 110,988</u>                      | <u>\$ 11,712</u>                               | <u>\$ 1,137,857</u>              | <u>\$ 913,306</u>                  | <u>\$ 52,592</u>                            | <u>\$ 376,755</u>                    |
| <b>LIABILITIES</b>  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Accounts payable  | \$ 44,331                | \$ 523,466             | 156,705             | \$ 58,432                              | \$ -   | \$ 24,025                        | \$ 766                             | \$ 7,992                                    | \$ 1,852                             |
| Retainage payable   | -                        | -                      | 115,492             | -                                      | -  | 4,669                            | -                                  | -   | -                                    |
| Accrued payroll deductions  | 94,191                   | -                      | 13,705              | -                                      | -  | -                                | -                                  | -   | 5,508                                |
| Due to other governments  | -                        | -                      | -                   | -                                      | -  | -                                | 7,367                              | -   | -                                    |
| Due to other funds  | 257,000                  | 210,000                | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Unearned revenues   | -                        | -                      | 30,913              | -                                      | -  | -                                | -                                  | -   | -                                    |
| Total liabilities   | <u>395,522</u>           | <u>733,466</u>         | <u>316,815</u>      | <u>58,432</u>                          | <u>-</u>                                       | <u>28,694</u>                    | <u>8,133</u>                       | <u>7,992</u>                                | <u>7,360</u>                         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Unavailable revenue - taxes   | -                        | -                      | -                   | -                                      | 4,706  | -                                | -                                  | -   | -                                    |
| Unavailable revenue - housing and<br>development loans                | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Unavailable revenue - grants  | -                        | -                      | 193,120             | -                                      | -  | -                                | -                                  | -   | -                                    |
| Unavailable revenue - other   | 6,175                    | -                      | -                   | 47,941                                 | -  | -                                | -                                  | -   | -                                    |
| Total deferred inflows of resources                                   | <u>6,175</u>             | <u>-</u>               | <u>193,120</u>      | <u>47,941</u>                          | <u>4,706</u>                                   | <u>-</u>                         | <u>-</u>                           | <u>-</u>                                    | <u>-</u>                             |
| <b>FUND BALANCES (DEFICIT)</b>  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Nonspendable:   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Prepaid items   | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Restricted for:   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Debt service  | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Grant programs  | -                        | -                      | 2,105,857           | -                                      | -  | -                                | -                                  | -   | -                                    |
| Capital outlay  | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Public safety   | 3,251                    | -                      | -                   | -                                      | -  | -                                | 905,173                            | -   | -                                    |
| Street light district   | -                        | -                      | -                   | 4,615                                  | -  | -                                | -                                  | -   | -                                    |
| Victim assistance   | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Court programs  | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | 44,600                                      | 369,395                              |
| Community development   | -                        | -                      | -                   | -                                      | 7,006  | -                                | -                                  | -   | -                                    |
| Committed:  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Law enforcement   | -                        | -                      | -                   | -                                      | -  | 1,109,163                        | -                                  | -   | -                                    |
| Assigned:   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Capital outlay  | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Unassigned  | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Total fund balances (deficit)   | <u>3,251</u>             | <u>-</u>               | <u>2,105,857</u>    | <u>4,615</u>                           | <u>7,006</u>                                   | <u>1,109,163</u>                 | <u>905,173</u>                     | <u>44,600</u>                               | <u>369,395</u>                       |
| Total liabilities, deferred inflows of<br>resources and fund balances | <u>\$ 404,948</u>        | <u>\$ 733,466</u>      | <u>\$ 2,615,792</u> | <u>\$ 110,988</u>                      | <u>\$ 11,712</u>                               | <u>\$ 1,137,857</u>              | <u>\$ 913,306</u>                  | <u>\$ 52,592</u>                            | <u>\$ 376,755</u>                    |

| Crime Victims Assistance | Juvenile Court Supervision | Law Library      | District Attorney RICO | Sponsored Programs | Macon-Bibb County Jail Fund | DFACS MIL           | ECD CDBG Fund       | ECD HOME Grant Fund | ECD ESG Fund     | Total Special Revenue |
|--------------------------|----------------------------|------------------|------------------------|--------------------|-----------------------------|---------------------|---------------------|---------------------|------------------|-----------------------|
| \$ 6,313                 | \$ 9,153                   | \$ 25,811        | \$ 797,830             | \$ 5,559           | \$ 146,913                  | \$ 585,233          | \$ 1,051,301        | \$ 347,133          | \$ 21            | \$ 4,927,399          |
| 30,643                   | -                          | -                | -                      | -                  | 29,289                      | 1,521,859           | -                   | -                   | -                | 2,502,252             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 375,348               |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 31,976              | 13,252              | -                | 506,891               |
| -                        | -                          | -                | -                      | 117,355            | -                           | -                   | 157,505             | 45,664              | 11,121           | 729,457               |
| -                        | -                          | -                | -                      | 200,000            | -                           | -                   | -                   | -                   | -                | 2,450,000             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 6,050               | 1,035               | -                | 7,085                 |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 431,124             | 1,194,464           | -                | 1,625,588             |
| <b>\$ 36,956</b>         | <b>\$ 9,153</b>            | <b>\$ 25,811</b> | <b>\$ 797,830</b>      | <b>\$ 322,914</b>  | <b>\$ 176,202</b>           | <b>\$ 2,107,092</b> | <b>\$ 1,677,956</b> | <b>\$ 1,601,548</b> | <b>\$ 11,142</b> | <b>\$ 13,124,020</b>  |
| \$ -                     | \$ -                       | \$ 3,476         | \$ 118,498             | \$ 112,507         | \$ -                        | \$ 17,469           | \$ 101,479          | \$ 128,746          | \$ 9,140         | \$ 1,308,884          |
| -                        | -                          | -                | -                      | -                  | -                           | 18,407              | -                   | 12,111              | -                | 150,679               |
| -                        | -                          | -                | -                      | 4,598              | -                           | -                   | 25,920              | -                   | -                | 143,922               |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 233                 | 8,863               | -                | 16,463                |
| -                        | -                          | 17,000           | -                      | -                  | -                           | -                   | 66,758              | 10,886              | 2,000            | 563,644               |
| -                        | -                          | -                | -                      | 205,598            | -                           | -                   | -                   | -                   | -                | 236,511               |
| -                        | -                          | 20,476           | 118,498                | 322,703            | -                           | 35,876              | 194,390             | 160,606             | 11,140           | 2,420,103             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 4,706                 |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 431,124             | 1,194,464           | -                | 1,625,588             |
| -                        | -                          | -                | -                      | 5,491              | -                           | -                   | -                   | 27,521              | 1,981            | 228,113               |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 54,116                |
| -                        | -                          | -                | -                      | 5,491              | -                           | -                   | 431,124             | 1,221,985           | 1,981            | 1,912,523             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 6,050               | 1,035               | -                | 7,085                 |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | -                     |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 2,105,857             |
| -                        | -                          | -                | -                      | -                  | -                           | 2,071,216           | -                   | -                   | -                | 2,071,216             |
| -                        | -                          | -                | -                      | -                  | 176,202                     | -                   | -                   | -                   | -                | 1,084,626             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 4,615                 |
| 36,956                   | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 36,956                |
| -                        | 9,153                      | 5,335            | 679,332                | -                  | -                           | -                   | -                   | -                   | -                | 1,107,815             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | 1,046,392           | 217,922             | -                | 1,271,320             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | 1,109,163             |
| -                        | -                          | -                | -                      | -                  | -                           | -                   | -                   | -                   | -                | -                     |
| -                        | -                          | -                | -                      | (5,280)            | -                           | -                   | -                   | -                   | (1,979)          | (7,259)               |
| <b>36,956</b>            | <b>9,153</b>               | <b>5,335</b>     | <b>679,332</b>         | <b>(5,280)</b>     | <b>176,202</b>              | <b>2,071,216</b>    | <b>1,052,442</b>    | <b>218,957</b>      | <b>(1,979)</b>   | <b>8,791,394</b>      |
| <b>\$ 36,956</b>         | <b>\$ 9,153</b>            | <b>\$ 25,811</b> | <b>\$ 797,830</b>      | <b>\$ 322,914</b>  | <b>\$ 176,202</b>           | <b>\$ 2,107,092</b> | <b>\$ 1,677,956</b> | <b>\$ 1,601,548</b> | <b>\$ 11,142</b> | <b>\$ 13,124,020</b>  |

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**MACON-BIBB COUNTY, GEORGIA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2017**

|   | Capital Projects Funds  |  |                               |                           |                           |                              |                            |                          | Debt Service                 | Total<br>Nonmajor<br>Funds |                            |
|---|-------------------------|--|-------------------------------|---------------------------|---------------------------|------------------------------|----------------------------|--------------------------|------------------------------|----------------------------|----------------------------|
|   | Special Purpose         |  |                               | 2013<br>MBCUDA<br>Project | 2015<br>MBCUDA<br>Project | 2014<br>TAD<br>Second Street | 2014<br>TAD<br>Renaissance | 2014<br>TAD<br>Bibb Mill | Total<br>Capital<br>Projects |                            | General<br>Debt<br>Service |
|   | Capital<br>Improvements | Local Option<br>Sales Tax<br>Transporation | Ocmulgee<br>Greenway<br>Trail |                           |                           |                              |                            |                          |                              |                            |                            |
| <b>ASSETS</b>   |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Cash and cash equivalents   | \$ 13,663               | \$ -                                       | \$ 42,457                     | \$ 110                    | \$ 272                    | \$ 1,294,580                 | \$ -                       | \$ 190,286               | \$ 1,541,368                 | \$ 507                     | \$ 6,469,274               |
| Investments   | 128,603                 | -  | 5,969                         | 741,637                   | 8,956,641                 | -                            | -                          | -                        | 9,832,850                    | 9,718,314                  | 22,053,416                 |
| Receivables, net of allowance   |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Taxes   | -                       | -  | -                             | -                         | -                         | 389                          | -                          | -                        | 389                          | -                          | 375,737                    |
| Accounts  | -                       | -  | -                             | 26                        | -                         | -                            | -                          | -                        | 26                           | -                          | 506,917                    |
| Due from other governments  | -                       | -  | -                             | 459,440                   | -                         | -                            | -                          | -                        | 459,440                      | -                          | 1,188,897                  |
| Due from other funds  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | 415,883                    | 2,865,883                  |
| Prepaid items   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 7,085                      |
| Long-term receivable, net<br>of allowance   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,625,588                  |
| <b>Total assets</b>   | <b>\$ 142,266</b>       | <b>\$ -</b>                                | <b>\$ 48,426</b>              | <b>\$ 1,201,213</b>       | <b>\$ 8,956,913</b>       | <b>\$ 1,294,969</b>          | <b>\$ -</b>                | <b>\$ 190,286</b>        | <b>\$ 11,834,073</b>         | <b>\$ 10,134,704</b>       | <b>\$ 35,092,797</b>       |
| <b>LIABILITIES</b>  |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Accounts payable  | \$ 13,454               | \$ -                                       | \$ 1,901                      | \$ 78,548                 | \$ 1,484,209              | \$ -                         | \$ -                       | \$ -                     | \$ 1,578,112                 | \$ 486                     | \$ 2,887,482               |
| Retainage payable   | -                       | -  | -                             | -                         | 142,070                   | -                            | -                          | -                        | 142,070                      | -                          | 292,749                    |
| Accrued payroll deductions  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 143,922                    |
| Due to other governments  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 16,463                     |
| Due to other funds  | -                       | -  | -                             | 76,000                    | 84,000                    | -                            | -                          | -                        | 160,000                      | 397,000                    | 1,120,644                  |
| Unearned revenues   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 236,511                    |
| <b>Total liabilities</b>  | <b>13,454</b>           | <b>-</b>                                   | <b>1,901</b>                  | <b>154,548</b>            | <b>1,710,279</b>          | <b>-</b>                     | <b>-</b>                   | <b>-</b>                 | <b>1,880,182</b>             | <b>397,486</b>             | <b>4,697,771</b>           |
| <b>DEFERRED INFLOWS OF<br/>RESOURCES</b>  |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Unavailable revenue - taxes   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 4,706                      |
| Unavailable revenue - housing and<br>development loans                            | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,625,588                  |
| Unavailable revenue - grants  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 228,113                    |
| Unavailable revenue - special<br>assessments                                      | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | -                          |
| Unavailable revenue - other   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 54,116                     |
| <b>Total deferred inflows of<br/>resources</b>                                    | <b>-</b>                | <b>-</b>                                   | <b>-</b>                      | <b>-</b>                  | <b>-</b>                  | <b>-</b>                     | <b>-</b>                   | <b>-</b>                 | <b>-</b>                     | <b>-</b>                   | <b>1,912,523</b>           |
| <b>FUND BALANCES (DEFICIT)</b>  |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Nonspendable:   |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Prepaid items   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 7,085                      |
| Restricted for:   |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Debt service  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | 9,737,218                  | 9,737,218                  |
| Grant programs  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 2,105,857                  |
| Capital outlay  | -                       | -  | -                             | 1,046,665                 | 7,246,634                 | 1,294,969                    | -                          | 190,286                  | 9,778,554                    | -                          | 11,849,770                 |
| Public safety   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,084,626                  |
| Street light district   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 4,615                      |
| Victim assistance   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 36,956                     |
| Court programs  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,107,815                  |
| Community development   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,271,320                  |
| Committed:  |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Law enforcement   | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,109,163                  |
| Assigned:   |                         |  |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Capital outlay  | 128,812                 | -  | 46,525                        | -                         | -                         | -                            | -                          | -                        | 175,337                      | -                          | 175,337                    |
| Unassigned  | -                       | -  | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | (7,259)                    |
| <b>Total fund balances<br/>(deficit)</b>  | <b>128,812</b>          | <b>-</b>                                   | <b>46,525</b>                 | <b>1,046,665</b>          | <b>7,246,634</b>          | <b>1,294,969</b>             | <b>-</b>                   | <b>190,286</b>           | <b>9,953,891</b>             | <b>9,737,218</b>           | <b>28,482,503</b>          |
| <b>Total liabilities, deferred<br/>inflows of resources and<br/>fund balances</b> | <b>\$ 142,266</b>       | <b>\$ -</b>                                | <b>\$ 48,426</b>              | <b>\$ 1,201,213</b>       | <b>\$ 8,956,913</b>       | <b>\$ 1,294,969</b>          | <b>\$ -</b>                | <b>\$ 190,286</b>        | <b>\$ 11,834,073</b>         | <b>\$ 10,134,704</b>       | <b>\$ 35,092,797</b>       |



**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|  | Special Revenue Funds    |                        |                     |  |  |                                  |                                    |   |                                      |
|--|--------------------------|------------------------|---------------------|--|--|----------------------------------|------------------------------------|---|--------------------------------------|
|  | Emergency<br>911<br>Fund | Hotel/<br>Motel<br>Tax | Grants<br>Fund      | Special<br>Street<br>Light<br>District | Middle Georgia<br>Education<br>Corridor<br>BID | Law<br>Enforcement<br>Commissary | Law<br>Enforcement<br>Confiscation | Drug Abuse<br>Treatment<br>and<br>Education | Alternative<br>Dispute<br>Resolution |
| <b>REVENUES</b>  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Taxes:   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Property   | \$ -                     | \$ -                   | \$ -                | \$ -                                   | \$ 327,998                                     | \$ -                             | \$ -                               | \$ -  | \$ -                                 |
| Hotel/Motel  | -                        | 3,977,945              | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Intergovernmental  | -                        | -                      | 4,936,669           | -                                      | -  | -                                | -                                  | -   | -                                    |
| Charges for services   | 2,777,195                | -                      | -                   | 64,259                                 | -  | 547,539                          | -                                  | -   | -                                    |
| Fines and forfeitures  | -                        | -                      | -                   | -                                      | -  | -                                | 234,189                            | 133,943                                     | 259,578                              |
| Interest earned on investments                               | 164                      | 16                     | 2,200               | 1,422                                  | 141  | 3,251                            | 1,900                              | 9   | 1,488                                |
| Rent   | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | 5,100                                |
| Other revenue  | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | 525                                  |
| Total revenues   | <u>2,777,359</u>         | <u>3,977,961</u>       | <u>4,938,869</u>    | <u>65,681</u>                          | <u>328,139</u>                                 | <u>550,790</u>                   | <u>236,089</u>                     | <u>133,952</u>                              | <u>266,691</u>                       |
| <b>EXPENDITURES</b>  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Current  |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| General government   | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Judicial   | -                        | -                      | 1,045,125           | -                                      | -  | -                                | -                                  | 79,030                                      | 195,704                              |
| Public safety  | 3,560,688                | -                      | 526,217             | -                                      | -  | 75,379                           | 74,499                             | -   | -                                    |
| Public works   | -                        | -                      | 175,000             | 598,227                                | -  | -                                | -                                  | -   | -                                    |
| Housing and development                                      | -                        | -                      | -                   | -                                      | 321,215  | -                                | -                                  | -   | -                                    |
| Health and welfare   | -                        | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Culture and recreation                                       | -                        | 2,845,595              | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Capital outlay   | -                        | -                      | 2,448,283           | -                                      | -  | 93,374                           | 8,777                              | -   | -                                    |
| Debt service   |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Principal  | 54,388                   | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Interest   | 1,039                    | -                      | -                   | -                                      | -  | -                                | -                                  | -   | -                                    |
| Total expenditures   | <u>3,616,115</u>         | <u>2,845,595</u>       | <u>4,194,625</u>    | <u>598,227</u>                         | <u>321,215</u>                                 | <u>168,753</u>                   | <u>83,276</u>                      | <u>79,030</u>                               | <u>195,704</u>                       |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(838,756)</u>         | <u>1,132,366</u>       | <u>744,244</u>      | <u>(532,546)</u>                       | <u>6,924</u>                                   | <u>382,037</u>                   | <u>152,813</u>                     | <u>54,922</u>                               | <u>70,987</u>                        |
| <b>OTHER FINANCING SOURCES<br/>(USES)</b>                    |                          |                        |                     |  |  |                                  |                                    |   |                                      |
| Transfers in   | 839,721                  | -                      | 124,014             | 246,000                                | -  | -                                | -                                  | -   | -                                    |
| Transfers out  | -                        | (1,132,366)            | -                   | (48,000)                               | -  | -                                | (1,609)                            | (10,322)                                    | -                                    |
| Total other financing<br>sources (uses)                      | <u>839,721</u>           | <u>(1,132,366)</u>     | <u>124,014</u>      | <u>198,000</u>                         | <u>-</u>                                       | <u>-</u>                         | <u>(1,609)</u>                     | <u>(10,322)</u>                             | <u>-</u>                             |
| Net change in fund balances                                  | 965                      | -                      | 868,258             | (334,546)                              | 6,924  | 382,037                          | 151,204                            | 44,600                                      | 70,987                               |
| <b>FUND BALANCES (DEFICIT),<br/>beginning of year</b>        | <u>2,286</u>             | <u>-</u>               | <u>1,237,599</u>    | <u>339,161</u>                         | <u>82</u>                                      | <u>727,126</u>                   | <u>753,969</u>                     | <u>-</u>                                    | <u>298,408</u>                       |
| <b>FUND BALANCES (DEFICIT),<br/>end of year</b>              | <u>\$ 3,251</u>          | <u>\$ -</u>            | <u>\$ 2,105,857</u> | <u>\$ 4,615</u>                        | <u>\$ 7,006</u>                                | <u>\$ 1,109,163</u>              | <u>\$ 905,173</u>                  | <u>\$ 44,600</u>                            | <u>\$ 369,395</u>                    |

| Crime Victims Assistance | Juvenile Court Supervision | Law Library | District Attorney RICO | Sponsored Programs | Macon-Bibb County Jail Fund | DFACS MIL    | ECD CDBG Fund | ECD HOME Grant Fund | ECD ESG Fund | Total Special Revenue |
|--------------------------|----------------------------|-------------|------------------------|--------------------|-----------------------------|--------------|---------------|---------------------|--------------|-----------------------|
| \$ -                     | \$ -                       | \$ -        | \$ -                   | \$ -               | \$ -                        | \$ -         | \$ -          | \$ -                | \$ -         | \$ 327,998            |
| -                        | -                          | -           | -                      | -                  | -                           | -            | -             | -                   | -            | 3,977,945             |
| -                        | -                          | -           | -                      | 200,000            | -                           | -            | 1,591,676     | 1,648,365           | 107,707      | 8,484,417             |
| -                        | -                          | -           | -                      | -                  | -                           | -            | -             | -                   | -            | 3,388,993             |
| 73,823                   | 2,735                      | 30,203      | 799,587                | -                  | 154,161                     | -            | -             | -                   | -            | 1,688,219             |
| 249                      | 357                        | 21          | 719                    | 168                | 433                         | 9,411        | 20,838        | 39,246              | 2            | 82,035                |
| -                        | -                          | -           | -                      | -                  | -                           | 466,078      | -             | -                   | -            | 471,178               |
| -                        | -                          | -           | -                      | 179,737            | -                           | -            | 208,364       | 196,638             | -            | 585,264               |
| 74,072                   | 3,092                      | 30,224      | 800,306                | 379,905            | 154,594                     | 475,489      | 1,820,878     | 1,884,249           | 107,709      | 19,006,049            |
| -                        | -                          | -           | -                      | 147,809            | -                           | -            | -             | -                   | -            | 147,809               |
| 32,253                   | -                          | 27,045      | 710,591                | 51,025             | -                           | -            | -             | -                   | -            | 2,140,773             |
| -                        | -                          | -           | -                      | 26,767             | 91                          | -            | -             | -                   | -            | 4,263,641             |
| -                        | -                          | -           | -                      | 202,500            | -                           | -            | -             | -                   | -            | 975,727               |
| -                        | -                          | -           | -                      | 4,853              | -                           | -            | 1,765,958     | 1,764,264           | 109,688      | 3,965,978             |
| -                        | -                          | -           | -                      | 9,313              | -                           | 1,003,657    | -             | -                   | -            | 1,012,970             |
| -                        | -                          | -           | -                      | 28,767             | -                           | -            | -             | -                   | -            | 2,874,362             |
| -                        | -                          | -           | -                      | -                  | -                           | -            | -             | -                   | -            | 2,550,434             |
| -                        | -                          | -           | -                      | -                  | -                           | -            | -             | -                   | -            | 54,388                |
| -                        | -                          | -           | -                      | -                  | -                           | -            | -             | -                   | -            | 1,039                 |
| 32,253                   | -                          | 27,045      | 710,591                | 471,034            | 91                          | 1,003,657    | 1,765,958     | 1,764,264           | 109,688      | 17,987,121            |
| 41,819                   | 3,092                      | 3,179       | 89,715                 | (91,129)           | 154,503                     | (528,168)    | 54,920        | 119,985             | (1,979)      | 1,018,928             |
| -                        | -                          | -           | 1,611                  | 89,860             | -                           | -            | -             | 72,716              | -            | 1,373,922             |
| (44,429)                 | (49,230)                   | -           | -                      | -                  | (128,000)                   | -            | -             | -                   | -            | (1,413,956)           |
| (44,429)                 | (49,230)                   | -           | 1,611                  | 89,860             | (128,000)                   | -            | -             | 72,716              | -            | (40,034)              |
| (2,610)                  | (46,138)                   | 3,179       | 91,326                 | (1,269)            | 26,503                      | (528,168)    | 54,920        | 192,701             | (1,979)      | 978,894               |
| 39,566                   | 55,291                     | 2,156       | 588,006                | (4,011)            | 149,699                     | 2,599,384    | 997,522       | 26,256              | -            | 7,812,500             |
| \$ 36,956                | \$ 9,153                   | \$ 5,335    | \$ 679,332             | \$ (5,280)         | \$ 176,202                  | \$ 2,071,216 | \$ 1,052,442  | \$ 218,957          | \$ (1,979)   | \$ 8,791,394          |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|  | Capital Projects Funds  |   |                               |                           |                           |                              |                            |                          | Debt Service Fund            |                            |                            |
|--|-------------------------|---|-------------------------------|---------------------------|---------------------------|------------------------------|----------------------------|--------------------------|------------------------------|----------------------------|----------------------------|
|  | Special Purpose         |   | Ocmulgee<br>Greenway<br>Trail | 2013<br>MBCUDA<br>Project | 2015<br>MBCUDA<br>Project | 2014<br>TAD<br>Second Street | 2014<br>TAD<br>Renaissance | 2014<br>TAD<br>Bibb Mill | Total<br>Capital<br>Projects | General<br>Debt<br>Service | Total<br>Nonmajor<br>Funds |
|  | Capital<br>Improvements | Local Option<br>Sales Tax<br>Transportation |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| <b>REVENUES</b>  |                         |   |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Taxes:   |                         |   |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Property   | \$ -                    | \$ -  | \$ -                          | \$ -                      | \$ -                      | \$ 256,767                   | \$ -                       | \$ -                     | \$ 256,767                   | \$ -                       | \$ 584,765                 |
| Hotel/Motel  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 3,977,945                  |
| Intergovernmental  | -                       | 56,830                                      | -                             | -                         | -                         | -                            | -                          | -                        | 56,830                       | 412,223                    | 8,953,470                  |
| Charges for services   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 3,388,993                  |
| Fines and forfeitures  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,688,219                  |
| Interest earned on investments                               | 2,424                   | 26  | 100                           | 16,533                    | 66,144                    | 873                          | -                          | 95                       | 86,195                       | 726,258                    | 894,488                    |
| Rent   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 471,178                    |
| Other revenue  | -                       | 7,100                                       | -                             | -                         | -                         | 906,171                      | -                          | -                        | 913,271                      | -                          | 1,498,535                  |
| <b>Total revenues</b>  | <b>2,424</b>            | <b>63,956</b>                               | <b>100</b>                    | <b>16,533</b>             | <b>66,144</b>             | <b>1,163,811</b>             | <b>-</b>                   | <b>95</b>                | <b>1,313,063</b>             | <b>1,138,481</b>           | <b>21,457,593</b>          |
| <b>EXPENDITURES</b>  |                         |   |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Current  |                         |   |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| General government   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 147,809                    |
| Judicial   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 2,140,773                  |
| Public safety  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 4,263,641                  |
| Public works   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 975,727                    |
| Housing and development                                      | -                       | -   | -                             | -                         | -                         | -                            | 2,300                      | -                        | 2,300                        | -                          | 3,968,278                  |
| Health and welfare   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 1,012,970                  |
| Culture and recreation                                       | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | -                          | 2,874,362                  |
| Capital outlay   | 673,677                 | 100,000                                     | 9,500                         | 2,619,978                 | 6,160,906                 | 758,398                      | -                          | -                        | 10,322,459                   | -                          | 12,872,893                 |
| Debt service   |                         |   |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Principal  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | 17,792,668                 | 17,847,056                 |
| Interest and fees  | -                       | -   | -                             | -                         | -                         | 67,500                       | 1,125                      | 5,625                    | 74,250                       | 1,039,338                  | 1,114,627                  |
| Bond issuance costs  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | 463,055                    | 463,055                    |
| <b>Total expenditures</b>                                    | <b>673,677</b>          | <b>100,000</b>                              | <b>9,500</b>                  | <b>2,619,978</b>          | <b>6,160,906</b>          | <b>825,898</b>               | <b>3,425</b>               | <b>5,625</b>             | <b>10,399,009</b>            | <b>19,295,061</b>          | <b>47,681,191</b>          |
| Excess (deficiency) of revenues<br>over (under) expenditures | (671,253)               | (36,044)                                    | (9,400)                       | (2,603,445)               | (6,094,762)               | 337,913                      | (3,425)                    | (5,530)                  | (9,085,946)                  | (18,156,580)               | (26,223,598)               |
| <b>OTHER FINANCING SOURCES<br/>(USES)</b>                    |                         |   |                               |                           |                           |                              |                            |                          |                              |                            |                            |
| Transfers in   | 677,200                 | 8,000                                       | -                             | -                         | -                         | -                            | 3,425                      | 5,625                    | 694,250                      | 2,436,889                  | 4,505,061                  |
| Transfers out  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | (1,068,922)                | (2,482,878)                |
| Payments to escrow agent                                     | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | (3,234,200)                | (3,234,200)                |
| Issuance of bonds  | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | 18,250,000                 | 18,250,000                 |
| Premium on bonds   | -                       | -   | -                             | -                         | -                         | -                            | -                          | -                        | -                            | 3,193,774                  | 3,193,774                  |
| <b>Total other financing<br/>sources (uses)</b>              | <b>677,200</b>          | <b>8,000</b>                                | <b>-</b>                      | <b>-</b>                  | <b>-</b>                  | <b>-</b>                     | <b>3,425</b>               | <b>5,625</b>             | <b>694,250</b>               | <b>19,577,541</b>          | <b>20,231,757</b>          |
| Net change in fund balances                                  | 5,947                   | (28,044)                                    | (9,400)                       | (2,603,445)               | (6,094,762)               | 337,913                      | -                          | 95                       | (8,391,696)                  | 1,420,961                  | (5,991,841)                |
| <b>FUND BALANCES (DEFICIT),<br/>beginning of year</b>        | <b>122,865</b>          | <b>28,044</b>                               | <b>55,925</b>                 | <b>3,650,110</b>          | <b>13,341,396</b>         | <b>957,056</b>               | <b>-</b>                   | <b>190,191</b>           | <b>18,345,587</b>            | <b>8,316,257</b>           | <b>34,474,344</b>          |
| <b>FUND BALANCES (DEFICIT),<br/>end of year</b>              | <b>\$ 128,812</b>       | <b>\$ -</b>                                 | <b>\$ 46,525</b>              | <b>\$ 1,046,665</b>       | <b>\$ 7,246,634</b>       | <b>\$ 1,294,969</b>          | <b>\$ -</b>                | <b>\$ 190,286</b>        | <b>\$ 9,953,891</b>          | <b>\$ 9,737,218</b>        | <b>\$ 28,482,503</b>       |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
EMERGENCY 911 FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>    | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|------------------|---|
| <b>REVENUES</b>                           |                                     |                  |   |
| Charges for services                      | \$ 2,817,715                        | \$ 2,777,195     | \$ (40,520)                               |
| Interest earned on investments            | -                                   | 164              | 164                                       |
| Total revenues                            | <u>2,817,715</u>                    | <u>2,777,359</u> | <u>(40,356)</u>                           |
| <b>EXPENDITURES</b>                       |                                     |                  |   |
| Current:                                  |                                     |                  |   |
| Public safety                             | 4,055,036                           | 3,560,688        | 494,348                                   |
| Debt service:                             |                                     |                  |   |
| Principal                                 | 173,300                             | 54,388           | 118,912                                   |
| Interest                                  | 5,000                               | 1,039            | 3,961                                     |
| Total expenditures                        | <u>4,233,336</u>                    | <u>3,616,115</u> | <u>617,221</u>                            |
| Deficiency of revenues under expenditures | <u>(1,415,621)</u>                  | <u>(838,756)</u> | <u>576,865</u>                            |
| <b>OTHER FINANCING SOURCES</b>            |                                     |                  |   |
| Transfers in                              | 767,400                             | 839,721          | 72,321                                    |
| Proceeds from long-term debt              | 263,000                             | -                | (263,000)                                 |
| Total other financing sources             | <u>1,030,400</u>                    | <u>839,721</u>   | <u>(190,679)</u>                          |
| Net change in fund balances               | (385,221)                           | 965              | 386,186                                   |
| <b>FUND BALANCES, beginning of year</b>   | <u>2,286</u>                        | <u>2,286</u>     | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>         | <u>\$ (382,935)</u>                 | <u>\$ 3,251</u>  | <u>\$ 386,186</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
HOTEL/MOTEL TAX FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>      | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|--------------------|---|
| <b>REVENUES</b>                         |                                     |                    |   |
| Hotel/motel taxes                       | \$ 3,977,962                        | \$ 3,977,945       | \$ (17)                                   |
| Interest earned on investments          | -                                   | 16                 | 16  |
| Total revenues                          | <u>3,977,962</u>                    | <u>3,977,961</u>   | <u>(1)</u>                                |
| <b>EXPENDITURES</b>                     |                                     |                    |   |
| Current:                                |                                     |                    |   |
| Culture and recreation                  | 2,845,596                           | 2,845,595          | 1   |
| Total expenditures                      | <u>2,845,596</u>                    | <u>2,845,595</u>   | <u>1</u>                                  |
| Excess of revenues over expenditures    | <u>1,132,366</u>                    | <u>1,132,366</u>   | <u>-</u>                                  |
| <b>OTHER FINANCING USES</b>             |                                     |                    |   |
| Transfers out                           | (1,132,366)                         | (1,132,366)        | -   |
| Total other financing uses              | <u>(1,132,366)</u>                  | <u>(1,132,366)</u> | <u>-</u>                                  |
| Net change in fund balances             | -                                   | -                  | -   |
| <b>FUND BALANCES, beginning of year</b> | <u>-</u>                            | <u>-</u>           | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ -</u>                         | <u>\$ -</u>        | <u>\$ -</u>                               |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>       | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|---------------------|---|
| <b>REVENUES</b>   |                                     |                     |   |
| Intergovernmental   | \$ 10,933,059                       | 4,936,669           | (5,996,390)                               |
| Other revenue   | 1,848                               | -                   | (1,848)                                   |
| Interest earned on investments                            | -                                   | 2,200               | 2,200                                     |
| Total revenues  | <u>10,934,907</u>                   | <u>4,938,869</u>    | <u>(5,996,038)</u>                        |
| <b>EXPENDITURES</b>                                       |                                     |                     |   |
| Current:  |                                     |                     |   |
| General government  | 1,848                               | -                   | 1,848                                     |
| Public safety   | 1,056,470                           | 526,217             | 530,253                                   |
| Public works  | 2,052,028                           | 175,000             | 1,877,028                                 |
| Judicial  | 1,396,618                           | 1,045,125           | 351,493                                   |
| Capital outlay  | 8,205,477                           | 2,448,283           | 5,757,194                                 |
| Total expenditures  | <u>12,712,441</u>                   | <u>4,194,625</u>    | <u>8,517,816</u>                          |
| Excess (deficiency) of revenues over (under) expenditures | <u>(1,777,534)</u>                  | <u>744,244</u>      | <u>(14,513,854)</u>                       |
| <b>OTHER FINANCING SOURCES</b>                            |                                     |                     |   |
| Transfers in  | 1,777,534                           | 124,014             | (1,653,520)                               |
| Total other financing sources                             | <u>1,777,534</u>                    | <u>124,014</u>      | <u>(1,653,520)</u>                        |
| Net change in fund balances                               | -                                   | 868,258             | (16,167,374)                              |
| <b>FUND BALANCES, beginning of year</b>                   | <u>1,237,599</u>                    | <u>1,237,599</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>                         | <u>\$ 1,237,599</u>                 | <u>\$ 2,105,857</u> | <u>\$ (16,167,374)</u>                    |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
SPECIAL STREET LIGHT DISTRICT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>    | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|------------------|---|
| <b>REVENUES</b>                           |                                     |                  |   |
| Charges for services                      | \$ 332,035                          | \$ 64,259        | \$ (267,776)                              |
| Interest earned on investments            | -                                   | 1,422            | 1,422                                     |
| Total revenues                            | <u>332,035</u>                      | <u>65,681</u>    | <u>(266,354)</u>                          |
| <b>EXPENDITURES</b>                       |                                     |                  |   |
| Current:                                  |                                     |                  |   |
| Public works                              | 598,227                             | 598,227          | -   |
| Total expenditures                        | <u>598,227</u>                      | <u>598,227</u>   | <u>-</u>                                  |
| Deficiency of revenues under expenditures | <u>(266,192)</u>                    | <u>(532,546)</u> | <u>(266,354)</u>                          |
| <b>OTHER FINANCING SOURCES (USES)</b>     |                                     |                  |   |
| Transfers in                              | -                                   | 246,000          | 246,000                                   |
| Transfers out                             | (48,000)                            | (48,000)         | -   |
| Total other financing sources (uses)      | <u>(48,000)</u>                     | <u>198,000</u>   | <u>246,000</u>                            |
| Net change in fund balances               | (314,192)                           | (334,546)        | (20,354)                                  |
| <b>FUND BALANCES, beginning of year</b>   | <u>339,161</u>                      | <u>339,161</u>   | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>         | <u>\$ 24,969</u>                    | <u>\$ 4,615</u>  | <u>\$ (20,354)</u>                        |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
MIDDLE GEORGIA EDUCATION CORRIDOR BID FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>   | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|-----------------|---|
| <b>REVENUES</b>                         |                                     |                 |   |
| Property taxes                          | \$ 321,216                          | \$ 327,998      | \$ 6,782                                  |
| Interest earned on investments          | -                                   | 141             | 141                                       |
| Total revenues                          | <u>321,216</u>                      | <u>328,139</u>  | <u>6,923</u>                              |
| <b>EXPENDITURES</b>                     |                                     |                 |   |
| Current:                                |                                     |                 |   |
| Housing and development                 | <u>321,216</u>                      | <u>321,215</u>  | <u>1</u>                                  |
| Total expenditures                      | <u>321,216</u>                      | <u>321,215</u>  | <u>1</u>                                  |
| Net change in fund balances             | -                                   | 6,924           | 6,924                                     |
| <b>FUND BALANCES, beginning of year</b> | <u>82</u>                           | <u>82</u>       | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 82</u>                        | <u>\$ 7,006</u> | <u>\$ 6,924</u>                           |



**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
LAW ENFORCEMENT COMMISSARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>       | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|---------------------|---|
| <b>REVENUES</b>                         |                                     |                     |   |
| Charges for services                    | \$ 425,000                          | \$ 547,539          | \$ 122,539                                |
| Interest earned on investments          | 870                                 | 3,251               | 2,381                                     |
| Total revenues                          | <u>425,870</u>                      | <u>550,790</u>      | <u>124,920</u>                            |
| <b>EXPENDITURES</b>                     |                                     |                     |   |
| Current:                                |                                     |                     |   |
| Public safety                           | 84,000                              | 75,379              | 8,621                                     |
| Capital outlay                          | 145,000                             | 93,374              | 51,626                                    |
| Total expenditures                      | <u>229,000</u>                      | <u>168,753</u>      | <u>60,247</u>                             |
| Net change in fund balances             | 196,870                             | 382,037             | 185,167                                   |
| <b>FUND BALANCES, beginning of year</b> | <u>727,126</u>                      | <u>727,126</u>      | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 923,996</u>                   | <u>\$ 1,109,163</u> | <u>\$ 185,167</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
LAW ENFORCEMENT CONFISCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>     | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|-------------------|---|
| <b>REVENUES</b>   |                                     |                   |   |
| Fines and forfeitures                                     | \$ 279,700                          | \$ 234,189        | \$ (45,511)                               |
| Interest earned on investments                            | 300                                 | 1,900             | 1,600                                     |
| Total revenues  | <u>280,000</u>                      | <u>236,089</u>    | <u>(43,911)</u>                           |
| <b>EXPENDITURES</b>                                       |                                     |                   |   |
| Current:  |                                     |                   |   |
| Public safety   | 279,440                             | 74,499            | 204,941                                   |
| Capital outlay  | 8,800                               | 8,777             | 23  |
| Total expenditures  | <u>288,240</u>                      | <u>83,276</u>     | <u>204,964</u>                            |
| Excess (deficiency) of revenues over (under) expenditures | <u>(8,240)</u>                      | <u>152,813</u>    | <u>161,053</u>                            |
| <b>OTHER FINANCING USES</b>                               |                                     |                   |   |
| Transfers out   | <u>(18,000)</u>                     | <u>(1,609)</u>    | <u>16,391</u>                             |
| Total other financing uses                                | <u>(18,000)</u>                     | <u>(1,609)</u>    | <u>16,391</u>                             |
| Net change in fund balances                               | (26,240)                            | 151,204           | 177,444                                   |
| <b>FUND BALANCES, beginning of year</b>                   | <u>753,969</u>                      | <u>753,969</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>                         | <u>\$ 727,729</u>                   | <u>\$ 905,173</u> | <u>\$ 177,444</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DRUG ABUSE TREATMENT AND EDUCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|  | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>    | <b>Variance<br/>with<br/>Final Budget</b> |
|--|-------------------------------------|------------------|---|
| <b>REVENUES</b>                                    |                                     |                  |   |
| Intergovernmental                                  | \$ 97,724                           | \$ -             | \$ (97,724)                               |
| Fines and forfeitures                              | 75,000                              | 133,943          | 58,943                                    |
| Interest earned on investments                     | -                                   | 9                | 9   |
| Total revenues                                     | <u>172,724</u>                      | <u>133,952</u>   | <u>(38,772)</u>                           |
| <b>EXPENDITURES</b>                                |                                     |                  |   |
| Current:   |                                     |                  |   |
| Judicial   | 189,007                             | 79,030           | 109,977                                   |
| Total expenditures                                 | <u>189,007</u>                      | <u>79,030</u>    | <u>109,977</u>                            |
| Excess (deficiency) of revenues under expenditures | <u>(16,283)</u>                     | <u>54,922</u>    | <u>71,205</u>                             |
| <b>OTHER FINANCING SOURCES (USES)</b>              |                                     |                  |   |
| Transfers in                                       | 3,090                               | -                | (3,090)                                   |
| Transfers out                                      | (10,993)                            | (10,322)         | 671                                       |
| Total other financing sources (uses)               | <u>(7,903)</u>                      | <u>(10,322)</u>  | <u>(2,419)</u>                            |
| Net change in fund balances                        | (24,186)                            | 44,600           | 68,786                                    |
| <b>FUND BALANCES, beginning of year</b>            | <u>-</u>                            | <u>-</u>         | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>                  | <u>\$ (24,186)</u>                  | <u>\$ 44,600</u> | <u>\$ 68,786</u>                          |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ALTERNATIVE DISPUTE RESOLUTION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>     | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|-------------------|---|
| <b>REVENUES</b>                         |                                     |                   |   |
| Fines and forfeitures                   | \$ 180,000                          | \$ 259,578        | \$ 79,578                                 |
| Interest earned on investments          | -                                   | 1,488             | 1,488                                     |
| Rent                                    | 3,600                               | 5,100             | 1,500                                     |
| Other revenue                           | -                                   | 525               | 525                                       |
| Total revenues                          | <u>183,600</u>                      | <u>266,691</u>    | <u>83,091</u>                             |
| <b>EXPENDITURES</b>                     |                                     |                   |   |
| Current:                                |                                     |                   |   |
| Judicial                                | 212,350                             | 195,704           | 16,646                                    |
| Total expenditures                      | <u>212,350</u>                      | <u>195,704</u>    | <u>16,646</u>                             |
| Net change in fund balances             | <u>(28,750)</u>                     | <u>70,987</u>     | <u>99,737</u>                             |
| <b>FUND BALANCES, beginning of year</b> | <u>298,408</u>                      | <u>298,408</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 269,658</u>                   | <u>\$ 369,395</u> | <u>\$ 99,737</u>                          |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
CRIME VICTIMS ASSISTANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>    | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|------------------|---|
| <b>REVENUES</b>   |                                     |                  |   |
| Fines and forfeitures                                     | \$ 58,000                           | \$ 73,823        | \$ 15,823                                 |
| Interest earned on investments                            | -                                   | 249              | 249                                       |
| Total revenues  | <u>58,000</u>                       | <u>74,072</u>    | <u>16,072</u>                             |
| <b>EXPENDITURES</b>                                       |                                     |                  |   |
| Current:  |                                     |                  |   |
| Judicial  | 63,370                              | 32,253           | 31,117                                    |
| Total expenditures  | <u>63,370</u>                       | <u>32,253</u>    | <u>31,117</u>                             |
| Excess (deficiency) of revenues over (under) expenditures | <u>(5,370)</u>                      | <u>41,819</u>    | <u>47,189</u>                             |
| <b>OTHER FINANCING USES</b>                               |                                     |                  |   |
| Transfers out   | (56,630)                            | (44,429)         | 12,201                                    |
| Total other financing uses                                | <u>(56,630)</u>                     | <u>(44,429)</u>  | <u>12,201</u>                             |
| Net change in fund balances                               | (62,000)                            | (2,610)          | 59,390                                    |
| <b>FUND BALANCES, beginning of year</b>                   | <u>39,566</u>                       | <u>39,566</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>                         | <u>\$ (22,434)</u>                  | <u>\$ 36,956</u> | <u>\$ 59,390</u>                          |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
JUVENILE COURT SUPERVISION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>   | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|-----------------|---|
| <b>REVENUES</b>                         |                                     |                 |   |
| Fines and forfeitures                   | \$ 2,500                            | \$ 2,735        | \$ 235                                    |
| Interest earned on investments          | -                                   | 357             | 357                                       |
| Total revenues                          | <u>2,500</u>                        | <u>3,092</u>    | <u>592</u>                                |
| Excess of revenues over expenditures    | <u>2,500</u>                        | <u>3,092</u>    | <u>592</u>                                |
| <b>OTHER FINANCING USES</b>             |                                     |                 |   |
| Transfers out                           | <u>(72,000)</u>                     | <u>(49,230)</u> | <u>22,770</u>                             |
| Total other financing uses              | <u>(72,000)</u>                     | <u>(49,230)</u> | <u>22,770</u>                             |
| Net change in fund balances             | (69,500)                            | (46,138)        | 23,362                                    |
| <b>FUND BALANCES, beginning of year</b> | <u>55,291</u>                       | <u>55,291</u>   | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ (14,209)</u>                  | <u>\$ 9,153</u> | <u>\$ 23,362</u>                          |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
LAW LIBRARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>   | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|-----------------|---|
| <b>REVENUES</b>                         |                                     |                 |   |
| Fines and forfeitures                   | \$ 25,000                           | \$ 30,203       | \$ 5,203                                  |
| Interest earned on investments          | -                                   | 21              | 21  |
| Total revenues                          | <u>25,000</u>                       | <u>30,224</u>   | <u>5,224</u>                              |
| <b>EXPENDITURES</b>                     |                                     |                 |   |
| Current:                                |                                     |                 |   |
| Judicial                                | 32,065                              | 27,045          | 5,020                                     |
| Total expenditures                      | <u>32,065</u>                       | <u>27,045</u>   | <u>5,020</u>                              |
| Net change in fund balances             | (7,065)                             | 3,179           | 204                                       |
| <b>FUND BALANCES, beginning of year</b> | <u>2,156</u>                        | <u>2,156</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ (4,909)</u>                   | <u>\$ 5,335</u> | <u>\$ 204</u>                             |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DISTRICT ATTORNEY RICO FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>     | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|-------------------|---|
| <b>REVENUES</b>                           |                                     |                   |   |
| Fines and forfeitures                     | \$ 797,650                          | \$ 799,587        | \$ 1,937                                  |
| Interest earned on investments            | -                                   | 719               | 719                                       |
| Total revenues                            | <u>797,650</u>                      | <u>800,306</u>    | <u>2,656</u>                              |
| <b>EXPENDITURES</b>                       |                                     |                   |   |
| Current:                                  |                                     |                   |   |
| Judicial                                  | 1,121,420                           | 710,591           | 410,829                                   |
| Total expenditures                        | <u>1,121,420</u>                    | <u>710,591</u>    | <u>410,829</u>                            |
| Deficiency of revenues under expenditures | <u>(323,770)</u>                    | 89,715            | <u>(408,173)</u>                          |
| <b>OTHER FINANCING SOURCES</b>            |                                     |                   |   |
| Transfers in                              | -                                   | 1,611             | (1,611)                                   |
| Total other financing sources             | <u>-</u>                            | <u>1,611</u>      | <u>(1,611)</u>                            |
| Net change in fund balances               | (323,770)                           | 91,326            | (409,784)                                 |
| <b>FUND BALANCES, beginning of year</b>   | <u>588,006</u>                      | <u>588,006</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>         | <u>\$ 264,236</u>                   | <u>\$ 679,332</u> | <u>\$ (409,784)</u>                       |



**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
SPONSORED PROGRAMS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|  | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>     | <u>Variance<br/>with<br/>Final Budget</u> |
|--|-------------------------------------|-------------------|---|
| <b>REVENUES</b>                                    |                                     |                   |   |
| Intergovernmental                                  | \$ 222,157                          | \$ 200,000        | \$ (22,157)                               |
| Interest earned on investments                     | -                                   | 168               | 168                                       |
| Other revenue                                      | 409,775                             | 179,737           | (230,038)                                 |
| Total revenues                                     | <u>631,932</u>                      | <u>379,905</u>    | <u>(252,027)</u>                          |
| <b>EXPENDITURES</b>                                |                                     |                   |   |
| Current:   |                                     |                   |   |
| General government                                 | 274,456                             | 147,809           | 126,647                                   |
| Judicial   | 54,330                              | 51,025            | 3,305                                     |
| Public safety                                      | 55,631                              | 26,767            | 28,864                                    |
| Public works                                       | 228,899                             | 202,500           | 26,399                                    |
| Housing and development                            | 30,000                              | 4,853             | 25,147                                    |
| Health and welfare                                 | 9,482                               | 9,313             | 169                                       |
| Culture and recreation                             | 58,700                              | 28,767            | 29,933                                    |
| Total expenditures                                 | <u>711,498</u>                      | <u>471,034</u>    | <u>240,464</u>                            |
| Deficiency of revenues under expenditures          | <u>(79,566)</u>                     | <u>(91,129)</u>   | <u>(11,563)</u>                           |
| <b>OTHER FINANCING SOURCES</b>                     |                                     |                   |   |
| Transfers in                                       | 84,566                              | 89,860            | 5,294                                     |
| Total other financing sources                      | <u>84,566</u>                       | <u>89,860</u>     | <u>5,294</u>                              |
| Net change in fund balances                        | 5,000                               | (1,269)           | (6,269)                                   |
| <b>FUND BALANCES (DEFICITS), beginning of year</b> | <u>(4,011)</u>                      | <u>(4,011)</u>    | <u>-</u>                                  |
| <b>FUND BALANCES (DEFICITS), end of year</b>       | <u>\$ 989</u>                       | <u>\$ (5,280)</u> | <u>\$ (6,269)</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
MACON-BIBB COUNTY JAIL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>     | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|-------------------|---|
| <b>REVENUES</b>                         |                                     |                   |   |
| Fines and forfeitures                   | \$ 130,000                          | \$ 154,161        | \$ 24,161                                 |
| Interest earned on investments          | -                                   | 433               | 433                                       |
| Total revenues                          | <u>130,000</u>                      | <u>154,594</u>    | <u>24,594</u>                             |
| <b>EXPENDITURES</b>                     |                                     |                   |   |
| Current:                                |                                     |                   |   |
| Public safety                           | -                                   | 91                | (91)                                      |
| Total expenditures                      | <u>-</u>                            | <u>91</u>         | <u>(91)</u>                               |
| Excess of revenues over expenditures    | <u>130,000</u>                      | <u>154,503</u>    | <u>24,503</u>                             |
| <b>OTHER FINANCING USES</b>             |                                     |                   |   |
| Transfers out                           | (130,000)                           | (128,000)         | 2,000                                     |
| Total other financing uses              | <u>(130,000)</u>                    | <u>(128,000)</u>  | <u>2,000</u>                              |
| Net change in fund balances             | -                                   | 26,503            | 26,503                                    |
| <b>FUND BALANCES, beginning of year</b> | <u>149,699</u>                      | <u>149,699</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 149,699</u>                   | <u>\$ 176,202</u> | <u>\$ 26,503</u>                          |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DFACS MIL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual</u>       | <u>Variance<br/>with<br/>Final Budget</u> |
|---|-------------------------------------|---------------------|---|
| <b>REVENUES</b>                         |                                     |                     |   |
| Interest earned on investments          | \$ -                                | \$ 9,411            | \$ 9,411                                  |
| Rent                                    | 280,000                             | 466,078             | 186,078                                   |
| Total revenues                          | <u>280,000</u>                      | <u>475,489</u>      | <u>195,489</u>                            |
| <b>EXPENDITURES</b>                     |                                     |                     |   |
| Current:                                |                                     |                     |   |
| Health and welfare                      | 2,006,192                           | 1,003,657           | 1,002,535                                 |
| Total expenditures                      | <u>2,006,192</u>                    | <u>1,003,657</u>    | <u>1,002,535</u>                          |
| Net change in fund balances             | (1,726,192)                         | (528,168)           | 1,198,024                                 |
| <b>FUND BALANCES, beginning of year</b> | <u>2,599,384</u>                    | <u>2,599,384</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 873,192</u>                   | <u>\$ 2,071,216</u> | <u>\$ 1,198,024</u>                       |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ECD CDBG FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>       | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|---------------------|---|
| <b>REVENUES</b>                         |                                     |                     |   |
| Intergovernmental                       | \$ 1,557,510                        | \$ 1,591,676        | \$ 34,166                                 |
| Interest earned on investments          | -                                   | 20,838              | 20,838                                    |
| Other revenue                           | 195,853                             | 208,364             | 12,511                                    |
| Total revenues                          | <u>1,753,363</u>                    | <u>1,820,878</u>    | <u>67,515</u>                             |
| <b>EXPENDITURES</b>                     |                                     |                     |   |
| Current:                                |                                     |                     |   |
| Housing and development                 | 1,858,460                           | 1,765,958           | 92,502                                    |
| Total expenditures                      | <u>1,858,460</u>                    | <u>1,765,958</u>    | <u>92,502</u>                             |
| Net change in fund balances             | (105,097)                           | 54,920              | 160,017                                   |
| <b>FUND BALANCES, beginning of year</b> | <u>997,522</u>                      | <u>997,522</u>      | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 892,425</u>                   | <u>\$ 1,052,442</u> | <u>\$ 160,017</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ECD HOME GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>     | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|-------------------|---|
| <b>REVENUES</b>                         |                                     |                   |   |
| Intergovernmental                       | \$ 1,639,269                        | \$ 1,648,365      | \$ 9,096                                  |
| Interest earned on investments          | -                                   | 39,246            | 39,246                                    |
| Other revenue                           | 125,000                             | 196,638           | 71,638                                    |
| Total revenues                          | <u>1,764,269</u>                    | <u>1,884,249</u>  | <u>119,980</u>                            |
| <b>EXPENDITURES</b>                     |                                     |                   |   |
| Current:                                |                                     |                   |   |
| Housing and development                 | 1,764,269                           | 1,764,264         | 5   |
| Total expenditures                      | <u>1,764,269</u>                    | <u>1,764,264</u>  | <u>5</u>                                  |
| Excess of revenues over expenditures    | -                                   | 119,985           | 119,985                                   |
| <b>OTHER FINANCING SOURCES</b>          |                                     |                   |   |
| Transfers in                            | -                                   | 72,716            | 72,716                                    |
| Total other financing sources           | <u>-</u>                            | <u>72,716</u>     | <u>72,716</u>                             |
| Net change in fund balances             | -                                   | 192,701           | 192,701                                   |
| <b>FUND BALANCES, beginning of year</b> | <u>26,256</u>                       | <u>26,256</u>     | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>       | <u>\$ 26,256</u>                    | <u>\$ 218,957</u> | <u>\$ 192,701</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
ECD ESG FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>     | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|-------------------|---|
| <b>REVENUES</b>                         |                                     |                   |   |
| Intergovernmental                       | \$ 137,517                          | \$ 107,707        | \$ (29,810)                               |
| Interest earned on investments          | -                                   | 2                 | 2   |
| Other revenue                           | -                                   | -                 | -   |
| Total revenues                          | <u>137,517</u>                      | <u>107,709</u>    | <u>(29,808)</u>                           |
| <b>EXPENDITURES</b>                     |                                     |                   |   |
| Current:                                |                                     |                   |   |
| Housing and development                 | 137,517                             | 109,688           | 27,829                                    |
| Total expenditures                      | <u>137,517</u>                      | <u>109,688</u>    | <u>27,829</u>                             |
| Net change in fund balances             | -                                   | (1,979)           | (1,979)                                   |
| <b>FUND BALANCES, beginning of year</b> | -                                   | -                 | -   |
| <b>FUND BALANCES, end of year</b>       | <u>\$ -</u>                         | <u>\$ (1,979)</u> | <u>\$ (1,979)</u>                         |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
DEBT SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual</b>       | <b>Variance<br/>with<br/>Final Budget</b> |
|---|-------------------------------------|---------------------|---|
| <b>REVENUES</b>   |                                     |                     |   |
| Intergovernmental   | \$ -                                | \$ 412,223          | \$ 412,223                                |
| Interest earned on investments                            | 115,000                             | 726,258             | 611,258                                   |
| Total revenues  | <u>115,000</u>                      | <u>1,138,481</u>    | <u>1,023,481</u>                          |
| <b>EXPENDITURES</b>                                       |                                     |                     |   |
| Debt service:   |                                     |                     |   |
| Principal   | 22,464,644                          | 17,792,668          | 4,671,976                                 |
| Interest and fees   | 1,133,538                           | 1,039,338           | 94,200                                    |
| Bond issuance costs                                       | -                                   | 463,055             | (463,055)                                 |
| Total expenditures  | <u>23,598,182</u>                   | <u>19,295,061</u>   | <u>4,303,121</u>                          |
| Excess (deficiency) of revenues over (under) expenditures | <u>(23,483,182)</u>                 | <u>(18,156,580)</u> | <u>5,326,602</u>                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                     |                                     |                     |   |
| Transfers in  | 2,211,900                           | 2,436,889           | 224,989                                   |
| Transfers out   | -                                   | (1,068,922)         | (1,068,922)                               |
| Payments to escrow agent                                  | -                                   | (3,234,200)         | (3,234,200)                               |
| Issuance of bonds   | 18,250,000                          | 18,250,000          | -   |
| Premium on bonds  | 3,021,282                           | 3,193,774           | 172,492                                   |
| Total other financing sources (uses)                      | <u>23,483,182</u>                   | <u>19,577,541</u>   | <u>(3,905,641)</u>                        |
| Net change in fund balances                               | -                                   | 1,420,961           | 1,420,961                                 |
| <b>FUND BALANCES, beginning of year</b>                   | <u>8,316,257</u>                    | <u>8,316,257</u>    | <u>-</u>                                  |
| <b>FUND BALANCES, end of year</b>                         | <u>\$ 8,316,257</u>                 | <u>\$ 9,737,218</u> | <u>\$ 1,420,961</u>                       |

## **Nonmajor Enterprise Funds**

The **Tobesofkee Recreation Fund** accounts for the operations and maintenance of a recreation facility on Lake Tobesofkee in Macon-Bibb County. All activities necessary to provide such services are accounted for in this fund.

The **Coliseum Fund** accounts for the activities of the Macon Coliseum and the Macon Auditorium.

The **Mulberry Street Parking Garage Fund** is used to account for the activities of the downtown parking garage.

The **Bowden Golf Course Fund** is used to account for the operations and maintenance of a municipal golf course in Macon-Bibb County.





**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2017**

|  | <b>Tobesofkee<br/>Recreation<br/>Fund</b> | <b>Coliseum<br/>Fund</b> | <b>Mulberry Street<br/>Parking<br/>Garage<br/>Fund</b> | <b>Bowden<br/>Golf Course<br/>Fund</b> | <b>Total</b>         |
|--|---|--------------------------|--|--|----------------------|
| <b>Assets</b>  |   |                          |  |  |                      |
| <b>Current assets</b>  |   |                          |  |  |                      |
| Cash and cash equivalents  | \$ 312,216                                | \$ 79,809                | \$ 3,028   | \$ 37,155                              | \$ 432,208           |
| Receivables, net of allowance for uncollectibles<br>accounts         | 15,404                                    | -                        | 4,732  | 1,296                                  | 21,432               |
| Due from other funds   | -   | 400,000                  | -  | -                                      | 400,000              |
| Prepaid expenses   | 7,083                                     | -                        | -  | -                                      | 7,083                |
| Total current assets   | <u>334,703</u>                            | <u>479,809</u>           | <u>7,760</u>   | <u>38,451</u>                          | <u>860,723</u>       |
| <b>Capital assets</b>  |   |                          |  |  |                      |
| Land   | 418,891                                   | 72,260                   | -  | 773,621                                | 1,264,772            |
| Construction in progress   | -   | 89,346                   | -  | -                                      | 89,346               |
| Earthen dam  | 2,625,294                                 | -                        | -  | -                                      | 2,625,294            |
| Land improvements  | 1,905,664                                 | 712,301                  | -  | -                                      | 2,617,965            |
| Dam improvements   | 1,944,834                                 | -                        | -  | -                                      | 1,944,834            |
| Buildings  | 724,554                                   | 12,651,162               | 175,830  | 1,086,379                              | 14,637,925           |
| Building improvements  | 941,458                                   | -                        | -  | -                                      | 941,458              |
| Machinery, equipment and furniture                                   | 373,450                                   | 3,653,363                | -  | 181,141                                | 4,207,954            |
| Vehicles   | 220,397                                   | 141,756                  | -  | 204,533                                | 566,686              |
| Infrastructure and roads   | 356,307                                   | -                        | -  | -                                      | 356,307              |
|  | <u>9,510,849</u>                          | <u>17,320,188</u>        | <u>175,830</u>   | <u>2,245,674</u>                       | <u>29,252,541</u>    |
| Less accumulated depreciation  | <u>(4,578,419)</u>                        | <u>(10,275,066)</u>      | <u>(79,124)</u>  | <u>(1,177,951)</u>                     | <u>(16,110,560)</u>  |
|  | <u>4,932,430</u>                          | <u>7,045,122</u>         | <u>96,706</u>  | <u>1,067,723</u>                       | <u>13,141,981</u>    |
| Total noncurrent assets  | <u>4,932,430</u>                          | <u>7,045,122</u>         | <u>96,706</u>  | <u>1,067,723</u>                       | <u>13,141,981</u>    |
| Total assets   | <u>5,267,133</u>                          | <u>7,524,931</u>         | <u>104,466</u>   | <u>1,106,174</u>                       | <u>14,002,704</u>    |
| <b>Deferred Outflows of Resources</b>                                |   |                          |  |  |                      |
| Pensions   | <u>160,975</u>                            | <u>-</u>                 | <u>-</u>   | <u>113,227</u>                         | <u>274,202</u>       |
| Total deferred outflows of resources                                 | <u>160,975</u>                            | <u>-</u>                 | <u>-</u>   | <u>113,227</u>                         | <u>274,202</u>       |
| <b>Liabilities</b>   |   |                          |  |  |                      |
| <b>Current liabilities</b>   |   |                          |  |  |                      |
| Current liabilities payable from current assets                      |   |                          |  |  |                      |
| Accounts payable   | \$ 43,952                                 | \$ 385,902               | \$ 5,306   | \$ 21,646                              | \$ 456,806           |
| Accrued payroll deductions   | 31,809                                    | -                        | -  | 11,051                                 | 42,860               |
| Due to other funds   | 27,000                                    | -                        | -  | 35,000                                 | 62,000               |
| Unearned revenue   | 7,500                                     | -                        | -  | -                                      | 7,500                |
| Compensated absences payable   | 26,920                                    | -                        | -  | 9,270                                  | 36,190               |
| Total current liabilities  | <u>137,181</u>                            | <u>385,902</u>           | <u>5,306</u>   | <u>76,967</u>                          | <u>605,356</u>       |
| <b>Noncurrent liabilities</b>  |   |                          |  |  |                      |
| Compensated absences payable   | 17,820                                    | -                        | -  | 3,744                                  | 21,564               |
| Net pension liability  | 823,553                                   | -                        | -  | 389,478                                | 1,213,031            |
| Total noncurrent liabilities   | <u>841,373</u>                            | <u>-</u>                 | <u>-</u>   | <u>393,222</u>                         | <u>1,234,595</u>     |
| Total liabilities  | <u>978,554</u>                            | <u>385,902</u>           | <u>5,306</u>   | <u>470,189</u>                         | <u>1,839,951</u>     |
| <b>Deferred inflows of resources</b>                                 |   |                          |  |  |                      |
| Pensions   | <u>14,843</u>                             | <u>-</u>                 | <u>-</u>   | <u>20,376</u>                          | <u>35,219</u>        |
| Total deferred inflows of resources                                  | <u>14,843</u>                             | <u>-</u>                 | <u>-</u>   | <u>20,376</u>                          | <u>35,219</u>        |
| <b>Net Position</b>  |   |                          |  |  |                      |
| Investment in capital assets   | 4,932,430                                 | 7,045,122                | 96,706   | 1,067,723                              | 13,141,981           |
| Unrestricted   | <u>(497,719)</u>                          | <u>93,907</u>            | <u>2,454</u>   | <u>(338,887)</u>                       | <u>(740,245)</u>     |
| Total net position   | <u>4,434,711</u>                          | <u>7,139,029</u>         | <u>99,160</u>  | <u>728,836</u>                         | <u>12,401,736</u>    |
| Total liabilities, deferred inflows of resources<br>and net position | <u>\$ 5,428,108</u>                       | <u>\$ 7,524,931</u>      | <u>\$ 104,466</u>                                      | <u>\$ 1,219,401</u>                    | <u>\$ 14,276,906</u> |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <b>Tobesofkee<br/>Recreation<br/>Fund</b> | <b>Coliseum<br/>Fund</b> | <b>Mulberry Street<br/>Parking<br/>Garage<br/>Fund</b> | <b>Bowden<br/>Golf Course<br/>Fund</b> | <b>Total</b>         |
|---|---|--------------------------|--|--|----------------------|
| <b>Operating revenues</b>               |   |                          |  |  |                      |
| Charges for sales and services          | \$ 758,906                                | \$ -                     | \$ 153,991   | \$ 303,849                             | \$ 1,216,746         |
| Total operating revenues                | <u>758,906</u>                            | <u>-</u>                 | <u>153,991</u>   | <u>303,849</u>                         | <u>1,216,746</u>     |
| <b>Operating expenses</b>               |   |                          |  |  |                      |
| Administration                          | 1,383,477                                 | 1,116,106                | 170,812  | 648,525                                | 3,318,920            |
| Depreciation                            | 192,066                                   | 714,585                  | 8,792  | 61,247                                 | 976,690              |
| Total operating expenses                | <u>1,575,543</u>                          | <u>1,830,691</u>         | <u>179,604</u>   | <u>709,772</u>                         | <u>4,295,610</u>     |
| Operating loss                          | <u>(816,637)</u>                          | <u>(1,830,691)</u>       | <u>(25,613)</u>  | <u>(405,923)</u>                       | <u>(3,078,864)</u>   |
| <b>Nonoperating revenues</b>            |   |                          |  |  |                      |
| Interest earned on investments          | 51  | 368                      | 19   | 54                                     | 492                  |
| Total nonoperating revenues             | <u>51</u>                                 | <u>368</u>               | <u>19</u>  | <u>54</u>                              | <u>492</u>           |
| Loss before transfers and contributions | <u>(816,586)</u>                          | <u>(1,830,323)</u>       | <u>(25,594)</u>  | <u>(405,869)</u>                       | <u>(3,078,372)</u>   |
| <b>Capital contribution</b>             | <u>-</u>                                  | <u>180,346</u>           | <u>-</u>   | <u>-</u>                               | <u>180,346</u>       |
| <b>Transfers in</b>                     | <u>520,675</u>                            | <u>1,115,737</u>         | <u>-</u>   | <u>268,000</u>                         | <u>1,904,412</u>     |
| Change in net position                  | (295,911)                                 | (534,240)                | (25,594)   | (137,869)                              | (993,614)            |
| <b>Net position, beginning of year</b>  | <u>4,730,622</u>                          | <u>7,673,269</u>         | <u>124,754</u>   | <u>866,705</u>                         | <u>13,395,350</u>    |
| <b>Net position, end of year</b>        | <u>\$ 4,434,711</u>                       | <u>\$ 7,139,029</u>      | <u>\$ 99,160</u>                                       | <u>\$ 728,836</u>                      | <u>\$ 12,401,736</u> |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Tobesofkee<br/>Recreation<br/>Fund</u> | <u>Coliseum<br/>Fund</u> | <u>Mulberry Street<br/>Parking<br/>Garage<br/>Fund</u> | <u>Bowden<br/>Golf Course<br/>Fund</u> | <u>Total</u>          |
|---|---|--------------------------|--|--|-----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                       |   |                          |  |  |                       |
| Receipts from customers   | \$ 746,809                                | \$ -                     | \$ 154,112   | \$ 303,524                             | \$ 1,204,445          |
| Payments to employees   | (773,582)                                 | -                        | -  | (336,717)                              | (1,110,299)           |
| Payments to suppliers   | (370,883)                                 | (817,524)                | (170,909)  | (233,840)                              | (1,593,156)           |
| Net cash used in operating activities   | <u>(397,656)</u>                          | <u>(817,524)</u>         | <u>(16,797)</u>  | <u>(267,033)</u>                       | <u>(1,499,010)</u>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>                            |   |                          |  |  |                       |
| Transfers from other funds  | 520,675                                   | 1,115,737                | -  | 268,000                                | 1,904,412             |
| Intergovernmental revenues  | 13,475                                    | -                        | -  | -                                      | 13,475                |
| Change in due to/from other funds   | 235,351                                   | (218,772)                | 17,967   | 35,000                                 | 69,546                |
| Net cash provided by noncapital financing activities                              | <u>769,501</u>                            | <u>896,965</u>           | <u>17,967</u>  | <u>303,000</u>                         | <u>1,987,433</u>      |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                   |   |                          |  |  |                       |
| Purchase of capital assets  | (63,499)                                  | -                        | -  | -                                      | (63,499)              |
| Net cash used in capital and related financing activities                         | <u>(63,499)</u>                           | <u>-</u>                 | <u>-</u>   | <u>-</u>                               | <u>(63,499)</u>       |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                       |   |                          |  |  |                       |
| Interest on investments   | 51  | 368                      | 19   | 54                                     | 492                   |
| Net cash provided by investing activities   | <u>51</u>                                 | <u>368</u>               | <u>19</u>  | <u>54</u>                              | <u>492</u>            |
| Net increase in cash and cash equivalents   | 308,397                                   | 79,809                   | 1,189  | 36,021                                 | 425,416               |
| Cash and cash equivalents, beginning of year                                      | 3,819                                     | -                        | 1,839  | 1,134                                  | 6,792                 |
| Cash and cash equivalents, end of year  | <u>\$ 312,216</u>                         | <u>\$ 79,809</u>         | <u>\$ 3,028</u>  | <u>\$ 37,155</u>                       | <u>\$ 432,208</u>     |
| <b>Reconciliation of operating loss to net cash used in operating activities:</b> |   |                          |  |  |                       |
| Operating loss  | \$ (816,637)                              | \$ (1,830,691)           | \$ (25,613)  | \$ (405,923)                           | \$ (3,078,864)        |
| Adjustments to reconcile operating loss to net cash used in operating activities: |   |                          |  |  |                       |
| Depreciation expense  | 192,066                                   | 714,585                  | 8,792  | 61,247                                 | 976,690               |
| (Increase) decrease in accounts receivable  | (12,097)                                  | -                        | 121  | (325)                                  | (12,301)              |
| Increase in prepaid expenses  | (330)                                     | -                        | -  | -                                      | (330)                 |
| Increase (decrease) in accounts and retainage payable                             | 7,197                                     | 298,582                  | (97)   | (11,600)                               | 294,082               |
| Decrease in accrued payroll deductions  | (132)                                     | -                        | -  | (203)                                  | (335)                 |
| Increase (decrease) in accrued benefits payable                                   | 10,746                                    | -                        | -  | (1,675)                                | 9,071                 |
| Increase in unearned revenue  | 637                                       | -                        | -  | -                                      | 637                   |
| Increase in net pension liability   | 220,894                                   | -                        | -  | 91,446                                 | 312,340               |
| Net cash used in operating activities   | <u>\$ (397,656)</u>                       | <u>\$ (817,524)</u>      | <u>\$ (16,797)</u>                                     | <u>\$ (267,033)</u>                    | <u>\$ (1,499,010)</u> |
| <b>Schedule of Non-cash Capital and Related Financing Activities</b>              |   |                          |  |  |                       |
| Contributions of capital assets from other funds                                  | \$ -                                      | \$ 180,346               | \$ -   | \$ -                                   | \$ 180,346            |

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## Internal Service Funds

The **Vehicle Maintenance Fund** accounts for servicing of certain personal property of Macon-Bibb County primarily related to transportation equipment.

The **Group Insurance Fund** accounts for the self-funded group insurance plan for the benefit of the employees of Macon-Bibb County, Georgia.



**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2017**

|   | <u>Vehicle<br/>Maintenance<br/>Fund</u> | <u>Group<br/>Insurance<br/>Fund</u> | <u>Total</u>        |
|---|---|-------------------------------------|---------------------|
| <b>Assets</b>                             |   |                                     |                     |
| <b>Current assets</b>                     |   |                                     |                     |
| Cash and cash equivalents                 | \$ 790                                  | \$ 299,877                          | \$ 300,667          |
| Receivables, net of allowance<br>accounts | 7,473                                   | 427,358                             | 434,831             |
| Due from other governments                | -                                       | 971                                 | 971                 |
| Due from other funds                      | -                                       | 2,200,000                           | 2,200,000           |
| Total current assets                      | <u>8,263</u>                            | <u>2,928,206</u>                    | <u>2,936,469</u>    |
| <b>Noncurrent assets</b>                  |   |                                     |                     |
| Capital assets                            |   |                                     |                     |
| Land                                      | 80,132                                  | -                                   | 80,132              |
| Buildings                                 | 808,943                                 | -                                   | 808,943             |
| Machinery, equipment and furniture        | 266,262                                 | -                                   | 266,262             |
| Vehicles                                  | 60,485                                  | -                                   | 60,485              |
|   | <u>1,215,822</u>                        | <u>-</u>                            | <u>1,215,822</u>    |
| Less accumulated depreciation             | (1,007,487)                             | -                                   | (1,007,487)         |
| Total noncurrent assets                   | <u>208,335</u>                          | <u>-</u>                            | <u>208,335</u>      |
| Total assets                              | <u>216,598</u>                          | <u>2,928,206</u>                    | <u>3,144,804</u>    |
| <b>Deferred Outflows of Resources</b>     |   |                                     |                     |
| Pensions                                  | 679,378                                 | -                                   | 679,378             |
| Total deferred outflows of resources      | <u>679,378</u>                          | <u>-</u>                            | <u>679,378</u>      |
| <b>Liabilities</b>                        |   |                                     |                     |
| <b>Current liabilities</b>                |   |                                     |                     |
| Accounts payable                          | 219,916                                 | 578,480                             | 798,396             |
| Accrued payroll deductions                | 37,759                                  | -                                   | 37,759              |
| Accrued interest payable                  | 140                                     | -                                   | 140                 |
| Accrued benefits payable                  | -                                       | 1,022,294                           | 1,022,294           |
| Claims payable                            | -                                       | 1,320,426                           | 1,320,426           |
| Capital lease payable                     | 15,227                                  | -                                   | 15,227              |
| Compensated absences payable              | 27,847                                  | -                                   | 27,847              |
| Total current liabilities                 | <u>300,889</u>                          | <u>2,921,200</u>                    | <u>3,222,089</u>    |
| <b>Noncurrent liabilities</b>             |   |                                     |                     |
| Net pension liability                     | 1,353,908                               | -                                   | 1,353,908           |
| Compensated absences payable              | 49,919                                  | -                                   | 49,919              |
| Total noncurrent liabilities              | <u>1,403,827</u>                        | <u>-</u>                            | <u>1,403,827</u>    |
| Total liabilities                         | <u>1,704,716</u>                        | <u>2,921,200</u>                    | <u>4,625,916</u>    |
| <b>Deferred Inflows of Resources</b>      |   |                                     |                     |
| Pensions                                  | 173,714                                 | -                                   | 173,714             |
| Total deferred inflows of resources       | <u>173,714</u>                          | <u>-</u>                            | <u>173,714</u>      |
| <b>Net Position</b>                       |   |                                     |                     |
| Net investment in capital assets          | 193,108                                 | -                                   | 193,108             |
| Unrestricted                              | (1,175,562)                             | 7,006                               | (1,168,556)         |
| Total net position (deficit)              | <u>\$ (982,454)</u>                     | <u>\$ 7,006</u>                     | <u>\$ (975,448)</u> |



**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Vehicle<br/>Maintenance<br/>Fund</u> | <u>Group<br/>Insurance<br/>Fund</u> | <u>Total</u>        |
|---|---|-------------------------------------|---------------------|
| <b>Operating revenues</b>               |   |                                     |                     |
| Insurance premiums                      | \$ -                                    | \$ 14,449,827                       | \$ 14,449,827       |
| Charges for sales and services          | 1,677,255                               | -                                   | 1,677,255           |
| Total operating revenues                | <u>1,677,255</u>                        | <u>14,449,827</u>                   | <u>16,127,082</u>   |
| <b>Operating expenses</b>               |   |                                     |                     |
| Claims and judgments                    | -                                       | 15,811,815                          | 15,811,815          |
| Administration and other costs          | 1,895,785                               | 1,820,903                           | 3,716,688           |
| Depreciation                            | 43,286                                  | -                                   | 43,286              |
| Total operating expenses                | <u>1,939,071</u>                        | <u>17,632,718</u>                   | <u>19,571,789</u>   |
| Operating loss                          | <u>(261,816)</u>                        | <u>(3,182,891)</u>                  | <u>(3,444,707)</u>  |
| <b>Nonoperating revenues (expenses)</b> |   |                                     |                     |
| Interest earned on investments          | -                                       | 5,459                               | 5,459               |
| Interest expense                        | (376)                                   | -                                   | (376)               |
| Total nonoperating revenues (expenses)  | <u>(376)</u>                            | <u>5,459</u>                        | <u>5,083</u>        |
| Loss before transfers                   | (262,192)                               | (3,177,432)                         | (3,439,624)         |
| <b>Transfers in</b>                     | <u>614,000</u>                          | <u>100,000</u>                      | <u>714,000</u>      |
| Change in net position                  | 351,808                                 | (3,077,432)                         | (2,725,624)         |
| <b>Net position, beginning of year</b>  | <u>(1,334,262)</u>                      | <u>3,084,438</u>                    | <u>1,750,176</u>    |
| <b>Net position, end of year</b>        | <u>\$ (982,454)</u>                     | <u>\$ 7,006</u>                     | <u>\$ (975,448)</u> |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|   | <u>Vehicle<br/>Maintenance<br/>Fund</u> | <u>Group<br/>Insurance<br/>Fund</u> | <u>Total</u>        |
|---|---|-------------------------------------|---------------------|
| <b>Cash flows from operating activities</b>   |   |                                     |                     |
| Receipts from customers   | \$ 1,771,775                            | \$ -                                | \$ 1,771,775        |
| Receipts from other funds   | -                                       | 17,610,943                          | 17,610,943          |
| Payments to employees   | (1,093,354)                             | -                                   | (1,093,354)         |
| Payments to suppliers   | (1,253,169)                             | -                                   | (1,253,169)         |
| Payments for claims and services  | -                                       | (17,416,525)                        | (17,416,525)        |
| Net cash provided by (used in) operating activities   | <u>(574,748)</u>                        | <u>194,418</u>                      | <u>(380,330)</u>    |
| <b>Cash flows from noncapital financing activities</b>  |   |                                     |                     |
| Transfers from other funds  | <u>614,000</u>                          | <u>100,000</u>                      | <u>714,000</u>      |
| Net cash provided by noncapital financing activities  | <u>614,000</u>                          | <u>100,000</u>                      | <u>714,000</u>      |
| <b>Cash flows from capital and related financing activities</b>                                 |   |                                     |                     |
| Purchase of capital assets  | (25,948)                                | -                                   | (25,948)            |
| Principle paid on capital leases  | (14,973)                                | -                                   | (14,973)            |
| Interest paid   | (513)                                   | -                                   | (513)               |
| Net cash used in capital and related financing activities                                       | <u>(41,434)</u>                         | <u>-</u>                            | <u>(41,434)</u>     |
| <b>Cash flows from investing activities</b>   |   |                                     |                     |
| Interest on investments   | -                                       | 5,459                               | 5,459               |
| Net cash provided by investing activities   | <u>-</u>                                | <u>5,459</u>                        | <u>5,459</u>        |
| Net increase (decrease) in cash and cash equivalents  | (2,182)                                 | 299,877                             | 297,695             |
| Cash and cash equivalents, beginning of year  | <u>2,972</u>                            | <u>-</u>                            | <u>2,972</u>        |
| Cash and cash equivalents, end of year  | <u>\$ 790</u>                           | <u>\$ 299,877</u>                   | <u>\$ 300,667</u>   |
| <b>Reconciliation of operating loss to net cash provided by (used in) operating activities:</b> |   |                                     |                     |
| Operating loss  | \$ (261,816)                            | \$ (3,182,891)                      | \$ (3,444,707)      |
| Adjustments to reconcile operating loss to net cash provided by (used in) operating activities: |   |                                     |                     |
| Depreciation expense  | 43,286                                  | -                                   | 43,286              |
| Increase in accounts receivable   | (4,449)                                 | (417,090)                           | (421,539)           |
| Decrease in due from other governments  | -                                       | 16,536                              | 16,536              |
| Decrease in due from other funds  | 98,969                                  | 3,561,670                           | 3,660,639           |
| Increase in claims payable  | -                                       | 487,018                             | 487,018             |
| Decrease in accounts payable  | (271,375)                               | (462,478)                           | (733,853)           |
| Increase in accrued liabilities   | 8,558                                   | 191,653                             | 200,211             |
| Decrease in net pension liability   | (187,921)                               | -                                   | (187,921)           |
| Net cash provided by (used in) operating activities   | <u>\$ (574,748)</u>                     | <u>\$ 194,418</u>                   | <u>\$ (380,330)</u> |

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## **Employee Benefit Trust Funds**

The **General Employees' Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving outside of the public safety functions of fire and police.

The **Fire and Police Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving in the public safety functions of fire and police.

The **Employee Pension Trust Fund** accounts for a single employer public employee retirement system administered by Macon-Bibb County, Georgia for all eligible employees of the County.

The **Other Post-Employment Benefits Trust Fund** accounts for the accumulation of resources for other post-employment benefit payments to qualified employees of the County.



**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
EMPLOYEE BENEFIT TRUST FUNDS  
JUNE 30, 2017**

|   | <b>General<br/>Employees'<br/>Pension<br/>Trust</b> | <b>Fire and<br/>Police<br/>Pension<br/>Trust</b> | <b>Employee<br/>Pension<br/>Trust</b> | <b>Other Post<br/>Employment<br/>Benefits Trust</b> | <b>Total</b>          |
|---|---|--|---------------------------------------|---|-----------------------|
| <b>Assets</b>                                 |   |  |                                       |   |                       |
| Cash and cash equivalents                     | \$ 3,078,840  | \$ 8,093,941                                     | \$ 4,509,377                          | \$ 228,131  | \$ 15,910,289         |
| Investments:                                  |   |  |                                       |   |                       |
| Short term investments                        | 2,600,000   | -  | 2,600,000                             | 6,200,000   | 11,400,000            |
| Corporate bonds                               | 4,230,977   | 20,129,633                                       | 10,930,493                            | 441,480   | 35,732,583            |
| Common stock                                  | 53,572,974  | -  | 60,216,190                            | 2,420,609   | 116,209,773           |
| U.S. Treasury bills and government bonds      | 16,732,234  | 15,631,109                                       | 33,106,321                            | 618,081   | 66,087,745            |
| Asset backed securities                       | 1,242,068   | 28,520,253                                       | 1,607,724                             | 196,414   | 31,566,459            |
| Mutual funds                                  | -   | 151,879,462                                      | -                                     | 48,464  | 151,927,926           |
| Foreign securities                            | 923,485   | -  | 1,282,977                             | 120,384   | 2,326,846             |
| Fixed rate securities                         | -   | -  | -                                     | 112,704   | 112,704               |
| Accounts receivable                           | 152,965   | 131,407  | 259,192                               | -   | 543,564               |
| Due from brokers for unsettled trades         | -   | 402,789  | -                                     | -   | 402,789               |
| Accrued interest receivable                   | 175,792   | 365,872  | 368,058                               | 10,836  | 920,558               |
| Total assets                                  | <u>82,709,335</u>                                   | <u>225,154,466</u>                               | <u>114,880,332</u>                    | <u>10,397,103</u>                                   | <u>433,141,236</u>    |
| <b>Liabilities</b>                            |   |  |                                       |   |                       |
| Accounts payable                              | 48,942  | 70,939   | 67,419                                | 347,054   | 534,354               |
| Due to brokers for unsettled trades           | -   | 659,690  | -                                     | -   | 659,690               |
| Total liabilities                             | <u>48,942</u>                                       | <u>730,629</u>                                   | <u>67,419</u>                         | <u>347,054</u>                                      | <u>1,194,044</u>      |
| <b>Net Position</b>                           |   |  |                                       |   |                       |
| Restricted for other post-employment benefits | -   | -  | -                                     | 10,050,049  | 10,050,049            |
| Restricted for pension benefits               | 82,660,393  | 224,423,837                                      | 114,812,913                           | -   | 421,897,143           |
| Total net position                            | <u>\$ 82,660,393</u>                                | <u>\$ 224,423,837</u>                            | <u>\$ 114,812,913</u>                 | <u>\$ 10,050,049</u>                                | <u>\$ 431,947,192</u> |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CHANGES IN FUND NET POSITION  
EMPLOYEE BENEFIT TRUST FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|  | <b>General<br/>Employees'<br/>Pension<br/>Trust</b> | <b>Fire and<br/>Police<br/>Pension<br/>Trust</b> | <b>Employee<br/>Pension<br/>Trust</b> | <b>Other Post<br/>Employment<br/>Benefits Trust</b> | <b>Total</b>          |
|--|---|--|---------------------------------------|---|-----------------------|
| <b>Additions:</b>  |   |  |                                       |   |                       |
| Contributions - employer   | \$ 4,745,322  | \$ 3,471,034                                     | \$ 6,298,643                          | \$ -  | \$ 14,514,999         |
| Contributions - retirees   | -   | -  | -                                     | 932,865   | 932,865               |
|  | <u>4,745,322</u>                                    | <u>3,471,034</u>                                 | <u>6,298,643</u>                      | <u>932,865</u>                                      | <u>15,447,864</u>     |
| Investment income:   |   |  |                                       |   |                       |
| Net appreciation (depreciation) in fair value<br>of plan investments | 7,398,205   | 20,335,936                                       | 9,426,755                             | 871,471   | 38,032,367            |
| Interest earned on investments                                       | 710,337   | 2,186,533  | 1,449,031                             | 139,346   | 4,485,247             |
| Dividends  | 1,188,976   | 2,844,393  | 1,252,648                             | 95,504  | 5,381,521             |
| Other investment earnings  | 258   | 9,707  | 449                                   | -   | 10,414                |
|  | <u>9,297,776</u>                                    | <u>25,376,569</u>                                | <u>12,128,883</u>                     | <u>1,106,321</u>                                    | <u>47,909,549</u>     |
| Less investment expense  | <u>532,194</u>                                      | <u>292,275</u>                                   | <u>761,469</u>                        | <u>67,653</u>                                       | <u>1,653,591</u>      |
| Net investment income  | <u>8,765,582</u>                                    | <u>25,084,294</u>                                | <u>11,367,414</u>                     | <u>1,038,668</u>                                    | <u>46,255,958</u>     |
| Total additions  | <u>13,510,904</u>                                   | <u>28,555,328</u>                                | <u>17,666,057</u>                     | <u>1,971,533</u>                                    | <u>61,703,822</u>     |
| <b>Deductions:</b>   |   |  |                                       |   |                       |
| Benefits paid to retirees  | 6,460,625   | 14,200,728                                       | 12,268,985                            | 6,890,841   | 39,821,179            |
| Administrative expense   | 37,943  | 40,532   | 43,561                                | 453,848   | 575,884               |
| Total deductions   | <u>6,498,568</u>                                    | <u>14,241,260</u>                                | <u>12,312,546</u>                     | <u>7,344,689</u>                                    | <u>40,397,063</u>     |
| Change in net position   | 7,012,336   | 14,314,068                                       | 5,353,511                             | (5,373,156)   | 21,306,759            |
| <b>Net Position</b>  |   |  |                                       |   |                       |
| Beginning of year  | <u>75,648,057</u>                                   | <u>210,109,769</u>                               | <u>109,459,402</u>                    | <u>15,423,205</u>                                   | <u>410,640,433</u>    |
| End of year  | <u>\$ 82,660,393</u>                                | <u>\$ 224,423,837</u>                            | <u>\$ 114,812,913</u>                 | <u>\$ 10,050,049</u>                                | <u>\$ 431,947,192</u> |

## Agency Funds

The **Agency Funds** are used to account for the receipt and disbursement of fines, fees and taxes by the appropriate offices of Macon-Bibb County.



**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF ASSETS AND LIABILITIES  
AGENCY FUNDS  
JUNE 30, 2017**

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|                            | <u>Tax<br/>Commissioner</u> | <u>Juvenile<br/>Court</u> | <u>Probate<br/>Court</u> | <u>Civil<br/>Court</u> |
|----------------------------|-----------------------------|---------------------------|--------------------------|------------------------|
| <b>Assets</b>              |                             |                           |                          |                        |
| Cash                       | \$ 2,265,205                | \$ 3,818                  | \$ 85,168                | \$ 148,942             |
| Due from other governments | <u>-</u>                    | <u>-</u>                  | <u>-</u>                 | <u>-</u>               |
| Total assets               | <u>\$ 2,265,205</u>         | <u>\$ 3,818</u>           | <u>\$ 85,168</u>         | <u>\$ 148,942</u>      |
| <b>Liabilities</b>         |                             |                           |                          |                        |
| Due to other governments   | \$ 1,940,977                | \$ -                      | \$ -                     | \$ -                   |
| Due to others              | <u>324,228</u>              | <u>3,818</u>              | <u>85,168</u>            | <u>148,942</u>         |
| Total liabilities          | <u>\$ 2,265,205</u>         | <u>\$ 3,818</u>           | <u>\$ 85,168</u>         | <u>\$ 148,942</u>      |

| <u>Clerk of<br/>Superior Court</u> | <u>State<br/>Probation</u> | <u>State<br/>Court</u> | <u>Superior Court<br/>Receiver</u> | <u>Sheriff's<br/>Office</u> | <u>Total</u>        |
|------------------------------------|----------------------------|------------------------|------------------------------------|-----------------------------|---------------------|
| \$ 1,107,790                       | \$ 102,965                 | \$ 60,099              | \$ 105,833                         | \$ 1,393,649                | \$ 5,273,469        |
| <u>-</u>                           | <u>-</u>                   | <u>-</u>               | <u>-</u>                           | <u>3,740</u>                | <u>3,740</u>        |
| <u>\$ 1,107,790</u>                | <u>\$ 102,965</u>          | <u>\$ 60,099</u>       | <u>\$ 105,833</u>                  | <u>\$ 1,397,389</u>         | <u>\$ 5,277,209</u> |
| \$ -                               | \$ -                       | \$ -                   | \$ -                               | \$ -                        | \$ 1,940,977        |
| <u>1,107,790</u>                   | <u>102,965</u>             | <u>60,099</u>          | <u>105,833</u>                     | <u>1,397,389</u>            | <u>3,336,232</u>    |
| <u>\$ 1,107,790</u>                | <u>\$ 102,965</u>          | <u>\$ 60,099</u>       | <u>\$ 105,833</u>                  | <u>\$ 1,397,389</u>         | <u>\$ 5,277,209</u> |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|                                | <u>Balance<br/>July 1, 2016</u> | <u>Increases</u>     | <u>Decreases</u>     | <u>Balance<br/>June 30, 2017</u> |
|--------------------------------|---------------------------------|----------------------|----------------------|----------------------------------|
| <b><u>Tax Commissioner</u></b> |                                 |                      |                      |                                  |
| <b>Assets</b>                  |                                 |                      |                      |                                  |
| Cash                           | \$ 2,774,277                    | \$ 98,888,572        | \$ 99,397,644        | \$ 2,265,205                     |
| Total assets                   | <u>\$ 2,774,277</u>             | <u>\$ 98,888,572</u> | <u>\$ 99,397,644</u> | <u>\$ 2,265,205</u>              |
| <b>Liabilities</b>             |                                 |                      |                      |                                  |
| Due to other governments       | \$ 1,901,722                    | \$ 98,888,572        | \$ 98,849,317        | \$ 1,940,977                     |
| Due to others                  | 872,555                         | -                    | 548,327              | 324,228                          |
| Total liabilities              | <u>\$ 2,774,277</u>             | <u>\$ 98,888,572</u> | <u>\$ 99,397,644</u> | <u>\$ 2,265,205</u>              |
| <b><u>Juvenile Court</u></b>   |                                 |                      |                      |                                  |
| <b>Assets</b>                  |                                 |                      |                      |                                  |
| Cash on hand and in bank       | \$ 2,825                        | \$ 6,865             | \$ 5,872             | \$ 3,818                         |
| Total assets                   | <u>\$ 2,825</u>                 | <u>\$ 6,865</u>      | <u>\$ 5,872</u>      | <u>\$ 3,818</u>                  |
| <b>Liabilities</b>             |                                 |                      |                      |                                  |
| Due to others                  | \$ 2,825                        | \$ 6,865             | \$ 5,872             | \$ 3,818                         |
| Total liabilities              | <u>\$ 2,825</u>                 | <u>\$ 6,865</u>      | <u>\$ 5,872</u>      | <u>\$ 3,818</u>                  |
| <b><u>Probate Court</u></b>    |                                 |                      |                      |                                  |
| <b>Assets</b>                  |                                 |                      |                      |                                  |
| Cash on hand and in bank       | \$ 92,625                       | \$ 67,595            | \$ 75,052            | \$ 85,168                        |
| Total assets                   | <u>\$ 92,625</u>                | <u>\$ 67,595</u>     | <u>\$ 75,052</u>     | <u>\$ 85,168</u>                 |
| <b>Liabilities</b>             |                                 |                      |                      |                                  |
| Due to others                  | \$ 92,625                       | \$ 67,595            | \$ 75,052            | \$ 85,168                        |
| Total liabilities              | <u>\$ 92,625</u>                | <u>\$ 67,595</u>     | <u>\$ 75,052</u>     | <u>\$ 85,168</u>                 |

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

|                                       | <u>Balance<br/>July 1, 2016</u> | <u>Increases</u>    | <u>Decreases</u>    | <u>Balance<br/>June 30, 2017</u> |
|---------------------------------------|---------------------------------|---------------------|---------------------|----------------------------------|
| <b><u>Civil Court</u></b>             |                                 |                     |                     |                                  |
| <b>Assets</b>                         |                                 |                     |                     |                                  |
| Cash on hand and in bank              | \$ 141,758                      | \$ 1,064,619        | \$ 1,057,435        | \$ 148,942                       |
| Total assets                          | <u>\$ 141,758</u>               | <u>\$ 1,064,619</u> | <u>\$ 1,057,435</u> | <u>\$ 148,942</u>                |
| <b>Liabilities</b>                    |                                 |                     |                     |                                  |
| Due to others                         | \$ 141,758                      | \$ 1,064,619        | \$ 1,057,435        | \$ 148,942                       |
| Total liabilities                     | <u>\$ 141,758</u>               | <u>\$ 1,064,619</u> | <u>\$ 1,057,435</u> | <u>\$ 148,942</u>                |
| <b><u>Clerk of Superior Court</u></b> |                                 |                     |                     |                                  |
| <b>Assets</b>                         |                                 |                     |                     |                                  |
| Cash on hand and in bank              | \$ 1,212,222                    | \$ 2,827,019        | \$ 2,931,451        | \$ 1,107,790                     |
| Total assets                          | <u>\$ 1,212,222</u>             | <u>\$ 2,827,019</u> | <u>\$ 2,931,451</u> | <u>\$ 1,107,790</u>              |
| <b>Liabilities</b>                    |                                 |                     |                     |                                  |
| Due to others                         | \$ 1,212,222                    | \$ 2,827,019        | \$ 2,931,451        | \$ 1,107,790                     |
| Total liabilities                     | <u>\$ 1,212,222</u>             | <u>\$ 2,827,019</u> | <u>\$ 2,931,451</u> | <u>\$ 1,107,790</u>              |
| <b><u>State Probation</u></b>         |                                 |                     |                     |                                  |
| <b>Assets</b>                         |                                 |                     |                     |                                  |
| Cash on hand and in bank              | \$ 40,685                       | \$ 1,260,219        | \$ 1,197,939        | \$ 102,965                       |
| Total assets                          | <u>\$ 40,685</u>                | <u>\$ 1,260,219</u> | <u>\$ 1,197,939</u> | <u>\$ 102,965</u>                |
| <b>Liabilities</b>                    |                                 |                     |                     |                                  |
| Due to others                         | \$ 40,685                       | \$ 1,260,219        | \$ 1,197,939        | \$ 102,965                       |
| Total liabilities                     | <u>\$ 40,685</u>                | <u>\$ 1,260,219</u> | <u>\$ 1,197,939</u> | <u>\$ 102,965</u>                |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

|                                       | <u>Balance</u><br><u>July 1, 2016</u> | <u>Increases</u>    | <u>Decreases</u>    | <u>Balance</u><br><u>June 30, 2017</u> |
|---------------------------------------|---------------------------------------|---------------------|---------------------|--|
| <b><u>State Court</u></b>             |                                       |                     |                     |  |
| <b>Assets</b>                         |                                       |                     |                     |  |
| Cash on hand and in bank              | \$ 70,614                             | \$ 995,537          | \$ 1,006,052        | \$ 60,099                              |
| Total assets                          | <u>\$ 70,614</u>                      | <u>\$ 995,537</u>   | <u>\$ 1,006,052</u> | <u>\$ 60,099</u>                       |
| <b>Liabilities</b>                    |                                       |                     |                     |  |
| Due to others                         | \$ 70,614                             | \$ 995,537          | \$ 1,006,052        | \$ 60,099                              |
| Total liabilities                     | <u>\$ 70,614</u>                      | <u>\$ 995,537</u>   | <u>\$ 1,006,052</u> | <u>\$ 60,099</u>                       |
| <b><u>Superior Court Receiver</u></b> |                                       |                     |                     |  |
| <b>Assets</b>                         |                                       |                     |                     |  |
| Cash on hand and in bank              | \$ 76,552                             | \$ 1,875,637        | \$ 1,846,356        | \$ 105,833                             |
| Total assets                          | <u>\$ 76,552</u>                      | <u>\$ 1,875,637</u> | <u>\$ 1,846,356</u> | <u>\$ 105,833</u>                      |
| <b>Liabilities</b>                    |                                       |                     |                     |  |
| Due to others                         | \$ 76,552                             | \$ 1,875,637        | \$ 1,846,356        | \$ 105,833                             |
| Total liabilities                     | <u>\$ 76,552</u>                      | <u>\$ 1,875,637</u> | <u>\$ 1,846,356</u> | <u>\$ 105,833</u>                      |
| <b><u>Sheriff's Office</u></b>        |                                       |                     |                     |  |
| <b>Assets</b>                         |                                       |                     |                     |  |
| Cash on hand and in bank              | \$ 1,392,092                          | \$ 1,409,400        | \$ 1,407,843        | \$ 1,393,649                           |
| Due from other governments            | 4,004                                 | -                   | 264                 | 3,740                                  |
| Total assets                          | <u>\$ 1,396,096</u>                   | <u>\$ 1,409,400</u> | <u>\$ 1,408,107</u> | <u>\$ 1,397,389</u>                    |
| <b>Liabilities</b>                    |                                       |                     |                     |  |
| Due to others                         | \$ 1,396,096                          | \$ 1,409,400        | \$ 1,408,107        | \$ 1,397,389                           |
| Total liabilities                     | <u>\$ 1,396,096</u>                   | <u>\$ 1,409,400</u> | <u>\$ 1,408,107</u> | <u>\$ 1,397,389</u>                    |

## **Component Units**

The **Component Units** are legally separate entities included in the County's reporting entity because of the significance of their operational and financial relationship with the County.

**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2017**

|  | <b>Macon-Bibb<br/>County<br/>Industrial<br/>Authority</b> | <b>Middle<br/>Georgia<br/>Regional<br/>Library</b> | <b>Macon-Bibb<br/>County<br/>Transit<br/>Authority</b> | <b>Macon-Bibb<br/>County<br/>Board of<br/>Health</b> | <b>Macon-Bibb<br/>County Urban<br/>Development<br/>Authority</b> | <b>Macon-Bibb<br/>County<br/>Convention and<br/>Visitors Bureau</b> |
|--|---|--|--|--|--|---|
| <b>Assets</b>  |   |  |  |  |  |   |
| Cash and cash equivalents  | \$ 6,838,134  | \$ 684,901   | \$ 442,526   | \$ 3,218,672   | \$ 4,598,171   | \$ 1,318,120  |
| Investments  | -   | 848,855  | -  | -  | 145,895  | -   |
| Receivables, net of allowance                                    |   |  |  |  |  |   |
| Accounts receivable  | 42,568  | 29,176   | 17,115   | -  | 37,250   | 393,509   |
| Accrued interest   | -   | -  | -  | -  | -  | -   |
| Lease receivable   | -   | -  | -  | -  | 1,415,943  | -   |
| Loan receivable  | -   | -  | -  | -  | 755,234  | -   |
| Due from other governments                                       | -   | -  | 773,632  | 225,255  | -  | -   |
| Due from primary government                                      | -   | -  | -  | -  | 1,432,251  | -   |
| Inventory  | -   | -  | 204,319  | -  | -  | -   |
| Option purchase/sale   | 135,000   | -  | -  | -  | -  | -   |
| Prepaid items  | -   | 49,409   | 260,521  | -  | 6,293  | 43,256  |
| Capital assets - nondepreciable                                  | 30,482,341  | -  | -  | -  | 5,010,600  | 17,163  |
| Capital assets - depreciable, net of<br>accumulated depreciation | 6,886,074   | 296,552  | 12,959,781   | 75,242   | 29,920   | 2,237,462   |
| <b>Total assets</b>  | <b>44,384,117</b>   | <b>1,908,893</b>                                   | <b>14,657,894</b>                                      | <b>3,519,169</b>                                     | <b>13,431,557</b>  | <b>4,009,510</b>  |
| <b>Deferred outflows of resources</b>                            |   |  |  |  |  |   |
| Pensions   | 28,355  | 726,511  | 1,894,927  | 980,867  | -  | -   |
| <b>Total deferred outflows of resources</b>                      | <b>28,355</b>   | <b>726,511</b>                                     | <b>1,894,927</b>                                       | <b>980,867</b>                                       | <b>-</b>   | <b>-</b>  |
| <b>Liabilities and net position</b>                              |   |  |  |  |  |   |
| <b>Liabilities</b>   |   |  |  |  |  |   |
| Accounts payable   | 141,632   | 34,796   | 474,970  | 2,667  | 46,329   | 52,584  |
| Accrued liabilities  | 172,790   | 68,771   | 249,313  | -  | -  | 15,443  |
| Unearned revenue   | 87,797  | -  | -  | -  | 8,574  | -   |
| Line of credit   | -   | -  | 391,495  | -  | -  | -   |
| <b>Noncurrent liabilities</b>                                    |   |  |  |  |  |   |
| <b>Due within one year</b>                                       |   |  |  |  |  |   |
| Compensated absences   | 35,520  | 57,063   | 64,473   | 130,321  | -  | -   |
| Notes payable  | -   | -  | -  | -  | 324,128  | -   |
| Bonds payable  | 710,000   | -  | -  | -  | -  | -   |
| <b>Due in more than one year</b>                                 |   |  |  |  |  |   |
| Compensated absences   | -   | 38,042   | -  | 70,173   | -  | 4,007   |
| Net pension liability  | 185,597   | 2,884,849  | 5,519,743  | 3,720,097  | -  | -   |
| Postemployment benefits  | -   | 253,535  | -  | -  | -  | -   |
| Notes payable  | -   | -  | -  | -  | 2,596,510  | -   |
| Bonds payable  | 16,954,000  | -  | -  | -  | -  | -   |
| <b>Total liabilities</b>   | <b>18,287,336</b>   | <b>3,337,056</b>                                   | <b>6,699,994</b>                                       | <b>3,923,258</b>                                     | <b>2,975,541</b>   | <b>72,034</b>   |
| <b>Deferred inflows of resources</b>                             |   |  |  |  |  |   |
| Pensions   | 493   | 264,529  | 312,826  | 22,674   | -  | -   |
| <b>Total deferred inflows of resources</b>                       | <b>493</b>  | <b>264,529</b>                                     | <b>312,826</b>   | <b>22,674</b>  | <b>-</b>   | <b>-</b>  |
| <b>Net Position</b>  |   |  |  |  |  |   |
| Net investment in capital assets                                 | 30,804,871  | 296,552  | 12,959,781   | 75,242   | 5,040,520  | -   |
| <b>Restricted for:</b>   |   |  |  |  |  |   |
| Capital projects   | 6,673,838   | -  | -  | -  | -  | -   |
| Culture and recreation   | -   | 33,375   | -  | -  | -  | -   |
| Program loans  | -   | -  | -  | -  | 1,652,288  | -   |
| Debt covenants   | -   | -  | -  | -  | 74,820   | -   |
| Prior year program income  | -   | -  | -  | 1,994,615  | -  | -   |
| Other purposes   | -   | -  | -  | -  | -  | -   |
| Unrestricted   | (11,354,066)  | (1,296,108)  | (3,419,780)  | (1,515,753)  | 3,688,388  | 3,937,476   |
| <b>Total net position</b>  | <b>\$ 26,124,643</b>                                      | <b>\$ (966,181)</b>                                | <b>\$ 9,540,001</b>                                    | <b>\$ 554,104</b>                                    | <b>\$ 10,456,016</b>   | <b>\$ 3,937,476</b>   |

| <b>Macon-Bibb<br/>County Planning<br/>&amp; Zoning<br/>Commission</b> | <b>Development<br/>Authority<br/>of Bibb County</b> | <b>Macon-Bibb<br/>County Land<br/>Bank<br/>Authority</b> | <b>Total<br/>Component<br/>Units</b> |
|---|---|--|--------------------------------------|
| \$ 632,349  | \$ 64,025   | \$ 867,613   | \$ 18,664,511                        |
| -   | 75,390  | -  | 1,070,140                            |
| -   | -   | 59,860   | 579,478                              |
| -   | 198   | -  | 198                                  |
| -   | -   | -  | 1,415,943                            |
| -   | -   | -  | 755,234                              |
| 4,009   | -   | -  | 1,002,896                            |
| -   | -   | -  | 1,432,251                            |
| -   | -   | 1,000,598  | 1,204,917                            |
| -   | -   | -  | 135,000                              |
| 22,606  | -   | 2,767  | 384,852                              |
| -   | -   | -  | 35,510,104                           |
| <u>95,576</u>   | <u>-</u>  | <u>703</u>   | <u>22,581,310</u>                    |
| <u>754,540</u>  | <u>139,613</u>                                      | <u>1,931,541</u>   | <u>84,736,834</u>                    |
| <u>802,211</u>  | <u>-</u>  | <u>-</u>   | <u>4,432,871</u>                     |
| <u>802,211</u>  | <u>-</u>  | <u>-</u>   | <u>4,432,871</u>                     |
| 25,153  | -   | 9,000  | 787,131                              |
| 50,164  | -   | 26,379   | 582,860                              |
| 79,521  | -   | 38,450   | 214,342                              |
| -   | -   | -  | 391,495                              |
| -   | -   | -  | 287,377                              |
| -   | -   | -  | 324,128                              |
| -   | -   | -  | 710,000                              |
| 56,096  | -   | -  | 168,318                              |
| 1,957,351   | -   | -  | 14,267,637                           |
| -   | -   | -  | 253,535                              |
| -   | -   | -  | 2,596,510                            |
| -   | -   | -  | 16,954,000                           |
| <u>2,168,285</u>  | <u>-</u>  | <u>73,829</u>  | <u>37,537,333</u>                    |
| <u>186,347</u>  | <u>-</u>  | <u>-</u>   | <u>786,869</u>                       |
| <u>186,347</u>  | <u>-</u>  | <u>-</u>   | <u>786,869</u>                       |
| 95,576  | -   | -  | 49,272,542                           |
| -   | -   | -  | 6,673,838                            |
| -   | -   | -  | 33,375                               |
| -   | -   | -  | 1,652,288                            |
| -   | -   | -  | 74,820                               |
| -   | -   | -  | 1,994,615                            |
| -   | -   | 1,000,598  | 1,000,598                            |
| (893,457)   | 139,613   | 857,114  | (9,856,573)                          |
| <u>\$ (797,881)</u>   | <u>\$ 139,613</u>                                   | <u>\$ 1,857,712</u>                                      | <u>\$ 50,845,503</u>                 |



**MACON-BIBB COUNTY, GEORGIA**

**COMBINING STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| <u>Functions/Programs</u>                        | <u>Expenses</u>      | <u>Program Revenues</u>     |   |   |
|--|----------------------|-----------------------------|---|---|
|  |                      | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> |
| <b>Component units:</b>                          |                      |                             |   |   |
| Macon-Bibb County Industrial Authority           | \$ 8,962,708         | \$ 944,690                  | \$ -                                      | \$ 2,881,921                            |
| Middle Georgia Regional Library                  | 4,087,822            | 124,368                     | 3,937,298                                 | -                                       |
| Macon-Bibb County Transit Authority              | 8,629,238            | 1,410,204                   | 2,368,586                                 | 565,422                                 |
| Macon-Bibb County Board of Health                | 4,652,754            | 2,070,413                   | 3,113,272                                 | -                                       |
| Macon-Bibb County Urban Development Authority    | 1,891,204            | 370,480                     | 3,458,049                                 | 169,828                                 |
| Macon-Bibb County Convention and Visitors Bureau | 1,896,732            | 73,953                      | 2,234,048                                 | -                                       |
| Macon-Bibb County Planning and Zoning Commission | 2,648,131            | 622,288                     | 306,817                                   | -                                       |
| Development Authority of Bibb County             | 923,085              | -                           | 1,041,383                                 | -                                       |
| Macon-Bibb County Land Bank Authority            | 385,613              | -                           | 596,673                                   | -                                       |
| Total component units                            | <u>\$ 34,077,287</u> | <u>\$ 5,616,396</u>         | <u>\$ 17,056,126</u>                      | <u>\$ 3,617,171</u>                     |

General revenues:  
 Payments from Macon-Bibb County  
 Payments in lieu of taxes  
 Insurance reimbursements  
 Grants and contributions, not restricted to specific programs  
 Gain on sale of capital assets  
 Investment earnings  
 Miscellaneous revenue  
 Total general revenues  
 Change in net position  
 Net position, beginning of year, as restated  
 Net position, end of year

| Net (Expenses) Revenues and Changes in Net Position |                                 |                                     |                                   |   |  |  |                                      |                                       |                       |
|---|---------------------------------|-------------------------------------|-----------------------------------|---|--|--|--------------------------------------|---------------------------------------|-----------------------|
| Macon-Bibb County Industrial Authority              | Middle Georgia Regional Library | Macon-Bibb County Transit Authority | Macon-Bibb County Board of Health | Macon-Bibb County Urban Development Authority | Macon-Bibb County Convention and Visitors Bureau | Macon-Bibb County Planning & Zoning Commission | Development Authority of Bibb County | Macon-Bibb County Land Bank Authority | Total Component Units |
| \$ (5,136,097)                                      | \$ -                            | \$ -                                | \$ -                              | \$ -  | \$ -   | \$ -   | \$ -                                 | \$ -                                  | \$ (5,136,097)        |
| -   | (26,156)                        | -                                   | -                                 | -   | -  | -  | -                                    | -                                     | (26,156)              |
| -   | -                               | (4,285,026)                         | -                                 | -   | -  | -  | -                                    | -                                     | (4,285,026)           |
| -   | -                               | -                                   | 530,931                           | -   | -  | -  | -                                    | -                                     | 530,931               |
| -   | -                               | -                                   | -                                 | 2,107,153                                     | -  | -  | -                                    | -                                     | 2,107,153             |
| -   | -                               | -                                   | -                                 | -   | 411,269  | -  | -                                    | -                                     | 411,269               |
| -   | -                               | -                                   | -                                 | -   | -  | (1,719,026)                                    | -                                    | -                                     | (1,719,026)           |
| -   | -                               | -                                   | -                                 | -   | -  | -  | 118,298                              | -                                     | 118,298               |
| -   | -                               | -                                   | -                                 | -   | -  | -  | -                                    | 211,060                               | 211,060               |
| <u>(5,136,097)</u>                                  | <u>(26,156)</u>                 | <u>(4,285,026)</u>                  | <u>530,931</u>                    | <u>2,107,153</u>                              | <u>411,269</u>                                   | <u>(1,719,026)</u>                             | <u>118,298</u>                       | <u>211,060</u>                        | <u>(7,787,594)</u>    |
| 468,400   | -                               | 2,616,500                           | -                                 | -   | -  | 900,000  | -                                    | 268,608                               | 4,253,508             |
| 564,586   | -                               | -                                   | -                                 | -   | -  | -  | -                                    | -                                     | 564,586               |
| -   | -                               | -                                   | -                                 | -   | -  | -  | -                                    | -                                     | -                     |
| -   | 203,877                         | -                                   | -                                 | -   | -  | -  | -                                    | -                                     | 203,877               |
| 53,587  | -                               | -                                   | -                                 | -   | -  | -  | -                                    | -                                     | 53,587                |
| 2,626   | 23,788                          | 3                                   | 13,626                            | 2,285   | 1,312  | 3,196  | 1,048                                | 2                                     | 47,886                |
| 75,748  | 16,129                          | 145,720                             | 1,975                             | 73,706  | 540  | 60,473   | -                                    | 31,690                                | 405,981               |
| <u>1,164,947</u>                                    | <u>243,794</u>                  | <u>2,762,223</u>                    | <u>15,601</u>                     | <u>75,991</u>                                 | <u>1,852</u>                                     | <u>963,669</u>                                 | <u>1,048</u>                         | <u>300,300</u>                        | <u>5,529,425</u>      |
| <u>(3,971,150)</u>                                  | <u>217,638</u>                  | <u>(1,522,803)</u>                  | <u>546,532</u>                    | <u>2,183,144</u>                              | <u>413,121</u>                                   | <u>(755,357)</u>                               | <u>119,346</u>                       | <u>511,360</u>                        | <u>(2,258,169)</u>    |
| <u>30,095,793</u>                                   | <u>(1,183,819)</u>              | <u>11,062,804</u>                   | <u>7,572</u>                      | <u>8,272,872</u>                              | <u>3,524,355</u>                                 | <u>(42,524)</u>                                | <u>20,267</u>                        | <u>1,346,352</u>                      | <u>53,103,672</u>     |
| <u>\$ 26,124,643</u>                                | <u>\$ (966,181)</u>             | <u>\$ 9,540,001</u>                 | <u>\$ 554,104</u>                 | <u>\$ 10,456,016</u>                          | <u>\$ 3,937,476</u>                              | <u>\$ (797,881)</u>                            | <u>\$ 139,613</u>                    | <u>\$ 1,857,712</u>                   | <u>\$ 50,845,503</u>  |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF  
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1995 ISSUE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| Description   | Original<br>Estimated<br>Cost | Amended<br>Budget | Prior Year<br>Expenditures | Current Year<br>Expenditures | Cumulative<br>Expenditures |
|---|-------------------------------|-------------------|----------------------------|------------------------------|----------------------------|
| <b>Construction</b>                                   |                               |                   |                            |                              |                            |
| Eisenhower Parkway Extension                          | \$ 500,000                    | \$ 18,200         | \$ 18,200                  | \$ -                         | \$ 18,200                  |
| Edgewood Avenue                                       | 996,000                       | 87,000            | 86,988                     | -                            | 86,988                     |
| South Downtown Connector                              | 1,156,000                     | 142,786           | 142,786                    | -                            | 142,786                    |
| Vineville Avenue                                      | 445,000                       | -                 | -                          | -                            | -                          |
| Civic Square  | 2,363,000                     | 4,148,669         | 4,148,669                  | -                            | 4,148,669                  |
| Lower Poplar Street                                   | 4,720,000                     | 304,007           | 304,006                    | -                            | 304,006                    |
| Forsyth-Poplar Connector                              | 3,417,000                     | 4,849,794         | 4,849,783                  | -                            | 4,849,783                  |
| Jeffersonville Road Emery Hwy to Walnut Creek         | 3,041,000                     | 866,778           | 1,197,810                  | -                            | 1,197,810                  |
| Jeffersonville Road Recreation Road to FL Freeway     | 2,242,000                     | 1,135,846         | 1,069,772                  | -                            | 1,069,772                  |
| Forest Hill Road Wimbish Rd to Northside Dr           | 1,366,000                     | 2,252,594         | 1,772,790                  | -                            | 1,772,790                  |
| Forest Hill Road Forsyth Rd to Wimbish Rd             | 866,000                       | 1,410,000         | 1,390,374                  | 100,000                      | 1,490,374                  |
| Northwest Parkway                                     | 4,811,000                     | 664,924           | 651,586                    | -                            | 651,586                    |
| Log Cabin Drive Mercer Univ Dr to Hollingsworth Rd    | 4,299,000                     | 424,459           | 423,778                    | -                            | 423,778                    |
| Log Cabin Drive Eisenhower Pkwy to Mercer Univ Dr     | 2,373,000                     | 528,489           | 528,489                    | -                            | 528,489                    |
| Bloomfield Rd/Log Cabin Drive                         | 2,286,000                     | 2,160,637         | 2,160,636                  | -                            | 2,160,636                  |
| Mercer University Drive                               | 239,000                       | 239,000           | 238,994                    | -                            | 238,994                    |
| Zebulon Rd-Interchange                                | 30,000                        | 26,616            | 26,617                     | -                            | 26,617                     |
| Zebulon Rd I475 to Bass Rd                            | 3,630,000                     | 3,951,404         | 3,951,403                  | -                            | 3,951,403                  |
| Zebulon Rd Bass Rd to Forsyth Rd                      | 3,630,000                     | 2,916,576         | 2,916,577                  | -                            | 2,916,577                  |
| Northside Drive Riverside Dr to Forest Hill Rd        | 2,703,000                     | 3,801,252         | 3,801,252                  | -                            | 3,801,252                  |
| Northside Drive Forest Hill Rd to Wesleyan Dr         | 1,603,000                     | 1,568,886         | 1,568,885                  | -                            | 1,568,885                  |
| Northside Drive Wesleyan Dr to Rivoli Dr              | 389,000                       | 954,851           | 954,851                    | -                            | 954,851                    |
| Wesleyan Drive  | 744,000                       | 298,011           | 298,010                    | -                            | 298,010                    |
| Riverside Drive                                       | 538,000                       | 6,000             | 5,935                      | -                            | 5,935                      |
| Western Loop  | 2,351,000                     | 2,058,007         | 2,056,529                  | -                            | 2,056,529                  |
| Tucker Road   | 884,000                       | 3,064,310         | 3,064,310                  | -                            | 3,064,310                  |
| Napier Avenue   | 1,525,000                     | 953,532           | 953,531                    | -                            | 953,531                    |
| Log Cabin Drive                                       | 2,406,000                     | 2,053,082         | 2,053,076                  | -                            | 2,053,076                  |
| Edna Place  | 1,625,000                     | 2,214,826         | 2,214,826                  | -                            | 2,214,826                  |
| Burton Avenue   | 1,802,000                     | 2,618,335         | 2,618,284                  | -                            | 2,618,284                  |
| Anthony Road  | 911,000                       | 1,491,338         | 1,491,338                  | -                            | 1,491,338                  |
| Jeff Davis/Telfair Street                             | 1,133,000                     | 309,583           | 309,583                    | -                            | 309,583                    |
| Montpelier-Stadium Connector                          | 250,000                       | 888,207           | 888,207                    | -                            | 888,207                    |
| Hazel St Bridge Reconstruction                        | 777,000                       | 1,261,429         | 1,261,429                  | -                            | 1,261,429                  |
| Douglas Avenue  | 443,000                       | 827,089           | 827,064                    | -                            | 827,064                    |
| Forest Avenue   | 761,000                       | 2,074,133         | 2,074,068                  | -                            | 2,074,068                  |
| Ingleside Avenue                                      | 1,549,000                     | 1,221,632         | 1,221,632                  | -                            | 1,221,632                  |
| MLK Blvd Cherry St to Oglethorpe St                   | 2,522,500                     | 5,427,105         | 5,427,105                  | -                            | 5,427,105                  |
| Houston Avenue  | 6,238,000                     | 13,538,734        | 13,538,617                 | -                            | 13,538,617                 |
| Newberg Avenue  | 1,237,000                     | 1,599,670         | 1,599,373                  | -                            | 1,599,373                  |
| Rocky Creek Road                                      | 1,071,000                     | 870,454           | 870,453                    | -                            | 870,453                    |
| Pio Nono Avenue                                       | 263,000                       | -                 | -                          | -                            | -                          |
| Eisenhower Parkway & Pio Nono Ave                     | 345,000                       | 868,017           | 868,017                    | -                            | 868,017                    |
| Oglesby Place Extension                               | 970,000                       | 2,056,400         | 2,056,337                  | -                            | 2,056,337                  |
| Williamson Road                                       | 1,188,500                     | 3,374,400         | 3,374,540                  | -                            | 3,374,540                  |
| Bloomfield Drive                                      | 790,500                       | 3,528,810         | 3,528,733                  | -                            | 3,528,733                  |
| Hartley Bridge Rd I75 Interchange Imp                 | -                             | 128,037           | 128,036                    | -                            | 128,036                    |
| Hartley Bridge Rd Mt Pleasant Church Rd to Houston Rd | 1,219,000                     | 876,380           | 876,321                    | -                            | 876,321                    |
| Houston Road Allen Rd to SR 247                       | 2,900,000                     | 2,704,618         | 2,704,618                  | -                            | 2,704,618                  |
| Houston Road Walden Rd to Allen Rd                    | 1,664,000                     | 1,663,190         | 1,663,191                  | -                            | 1,663,191                  |
| Sardis Church Road I75 Interchange                    | 70,000                        | 1,851,573         | 1,856,294                  | -                            | 1,856,294                  |

(Continued)

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF  
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1995 ISSUE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| Description                                   | Original<br>Estimated<br>Cost | Amended<br>Budget     | Prior Year<br>Expenditures | Current Year<br>Expenditures | Cumulative<br>Expenditures |
|---|-------------------------------|-----------------------|----------------------------|------------------------------|----------------------------|
| Bethel Church Rd                              | \$ 608,500                    | \$ 1,021,786          | \$ 1,021,786               | \$ -                         | \$ 1,021,786               |
| Upper River Rd                                | 348,500                       | 530,441               | 530,411                    | -                            | 530,411                    |
| Clinton Rd                                    | 817,000                       | 1,673,636             | 1,673,635                  | -                            | 1,673,635                  |
| Gray Hwy & Shurling Dr                        | 106,000                       | 1,486,600             | 1,486,572                  | -                            | 1,486,572                  |
| Fort Hill St                                  | 541,000                       | 120,825               | 120,825                    | -                            | 120,825                    |
| Maynard St                                    | 441,000                       | 196,829               | 196,829                    | -                            | 196,829                    |
| Millerfield Rd at Jeffersonville Rd           | 1,724,000                     | 998,739               | 1,631,185                  | -                            | 1,631,185                  |
| Millerfield Rd      Briston Dr to Shurling Dr | 371,000                       | 2,164,500             | 2,164,456                  | -                            | 2,164,456                  |
| New Clinton Rd                                | 1,496,000                     | 2,584,600             | 2,584,517                  | -                            | 2,584,517                  |
| Downtown Traffic Signalization                | 168,000                       | 4,303,271             | 4,303,271                  | -                            | 4,303,271                  |
| Intersection Improvements                     | 6,161,500                     | 8,530,539             | 8,530,538                  | -                            | 8,530,538                  |
| Resurfacing City                              | 4,500,000                     | 4,979,293             | 4,978,033                  | -                            | 4,978,033                  |
| Resurfacing County                            | 4,500,000                     | 5,732,708             | 5,732,555                  | -                            | 5,732,555                  |
| Transit Authority Capital Needs               | 2,000,000                     | 2,416,000             | 2,416,000                  | -                            | 2,416,000                  |
| Additional Sidewalks                          | 2,317,000                     | 4,106,148             | 4,106,149                  | -                            | 4,106,149                  |
| Aerial Photography                            | 150,000                       | 29,089                | 29,089                     | -                            | 29,089                     |
| Intown Historic Sidewalks                     | -                             | 2,391,333             | 2,391,363                  | -                            | 2,391,363                  |
| Macon State College Entrances                 | -                             | 916,700               | 916,622                    | -                            | 916,622                    |
| SR 247 Welcome Sign & Landscaping             | -                             | 23,600                | 23,530                     | -                            | 23,530                     |
| Traffic Calming Policy Development            | -                             | 89,018                | 89,018                     | -                            | 89,018                     |
| Ocmulgee East Boulevard                       | -                             | 343,117               | 343,118                    | -                            | 343,118                    |
| Gateway Restrooms                             | -                             | 83,000                | 82,903                     | -                            | 82,903                     |
| Coleman Avenue Enhancements                   | -                             | 500,000               | 500,000                    | -                            | 500,000                    |
| <b>Total Road Project Construction</b>        | <u>111,532,000</u>            | <u>137,501,442</u>    | <u>137,886,108</u>         | <u>100,000</u>               | <u>137,986,108</u>         |
| <b>Other Operating Expenditures</b>           |                               |                       |                            |                              |                            |
| Program Management                            | 2,718,000                     | 7,780,385             | 7,869,050                  | -                            | 7,869,050                  |
| Operating Expenditures                        | 750,000                       | 4,000,279             | 3,961,050                  | -                            | 3,961,050                  |
| GA Power Lawsuit                              | -                             | 1,715,000             | 1,657,526                  | -                            | 1,657,526                  |
| <b>Total Other Operating Expenditures</b>     | <u>3,468,000</u>              | <u>13,495,664</u>     | <u>13,487,626</u>          | <u>-</u>                     | <u>13,487,626</u>          |
| <b>Total Local Expenditures</b>               | <u>115,000,000</u>            | <u>150,997,106</u>    | <u>151,373,734</u>         | <u>100,000</u>               | <u>151,473,734</u>         |
| Department of Transportation Projects         | -                             | -                     | 18,600,770                 | -                            | 18,600,770                 |
| Other State Projects                          | -                             | -                     | 163,000                    | -                            | 163,000                    |
| Enhancement Trust Fund                        | -                             | -                     | 1,000,000                  | -                            | 1,000,000                  |
| <b>Total Expenditures</b>                     | <u>\$ 115,000,000</u>         | <u>\$ 150,997,106</u> | <u>\$ 171,137,504</u>      | <u>\$ 100,000</u>            | <u>\$ 171,237,504</u>      |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF  
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (COUNTY)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| <u>Description</u>  | <u>Original<br/>Estimated<br/>Cost</u> | <u>Amended<br/>Budget</u> | <u>Prior Year<br/>Expenditures</u> | <u>Current Year<br/>Expenditures</u> | <u>Cumulative<br/>Expenditures</u> |
|---|--|---------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>COUNTY PROJECTS</b>  |  |                           |                                    |                                      |                                    |
| <b>GENERAL GOVERNMENT</b>   |  |                           |                                    |                                      |                                    |
| Project Administration  | \$ -                                   | \$ 556,683                | \$ 438,913                         | \$ 126,115                           | \$ 565,028                         |
| Courthouse/County Building Improvements   | 5,000,000                              | 5,343,445                 | 3,478,851                          | 1,851,893                            | 5,330,744                          |
| Total General Government  | <u>5,000,000</u>                       | <u>5,900,128</u>          | <u>3,917,764</u>                   | <u>1,978,008</u>                     | <u>5,895,772</u>                   |
| <b>JUDICIAL</b>   |  |                           |                                    |                                      |                                    |
| Juvenile Justice Center   | 7,000,000                              | 7,092,150                 | 7,007,366                          | -                                    | 7,007,366                          |
| Total Judicial  | <u>7,000,000</u>                       | <u>7,092,150</u>          | <u>7,007,366</u>                   | <u>-</u>                             | <u>7,007,366</u>                   |
| <b>PUBLIC SAFETY</b>  |  |                           |                                    |                                      |                                    |
| Animal Welfare Center   | 3,000,000                              | 3,409,677                 | 3,326,744                          | 43,340                               | 3,370,084                          |
| Sheriff Vehicles and Equipment  | 2,500,000                              | 2,500,000                 | 2,463,676                          | -                                    | 2,463,676                          |
| Fire Stations (3)   | 12,000,000                             | 11,263,708                | 5,477,472                          | 2,528,631                            | 8,006,103                          |
| Total Public Safety   | <u>17,500,000</u>                      | <u>17,173,385</u>         | <u>11,267,892</u>                  | <u>2,571,971</u>                     | <u>13,839,863</u>                  |
| <b>PUBLIC WORKS INFRASTRUCTURE</b>  |  |                           |                                    |                                      |                                    |
| Storm Drainage  | 7,000,000                              | 7,000,000                 | 2,477,010                          | 385,283                              | 2,862,293                          |
| Street Resurface and Repair   | 5,000,000                              | 5,000,000                 | 2,784,514                          | 306,229                              | 3,090,743                          |
| Total Public Safety   | <u>12,000,000</u>                      | <u>12,000,000</u>         | <u>5,261,524</u>                   | <u>691,512</u>                       | <u>5,953,036</u>                   |
| <b>RECREATION</b>   |  |                           |                                    |                                      |                                    |
| Recreation  | 38,950,000                             | 39,235,761                | 15,583,486                         | 15,976,459                           | 31,559,945                         |
| Total Recreation  | <u>38,950,000</u>                      | <u>39,235,761</u>         | <u>15,583,486</u>                  | <u>15,976,459</u>                    | <u>31,559,945</u>                  |
| <b>ECONOMIC DEVELOPMENT</b>   |  |                           |                                    |                                      |                                    |
| Acquisition of Property for BRAC  | 6,000,000                              | 6,000,000                 | 6,000,000                          | -                                    | 6,000,000                          |
| Acquisition of Land & Improvements  | 5,900,000                              | 5,900,000                 | 5,900,000                          | -                                    | 5,900,000                          |
| Total Economic Development  | <u>11,900,000</u>                      | <u>11,900,000</u>         | <u>11,900,000</u>                  | <u>-</u>                             | <u>11,900,000</u>                  |
| <b>CAPITAL OUTLAY</b>   |  |                           |                                    |                                      |                                    |
| Leased Equipment  | 3,325,170                              | 3,325,170                 | 3,378,167                          | -                                    | 3,378,167                          |
| Total Capital Outlay  | <u>3,325,170</u>                       | <u>3,325,170</u>          | <u>3,378,167</u>                   | <u>-</u>                             | <u>3,378,167</u>                   |
| <b>PREVIOUSLY INCURRED DEBT</b>   |  |                           |                                    |                                      |                                    |
| MBUCDA 2002A  | 7,525,000                              | 7,525,000                 | 7,525,000                          | -                                    | 7,525,000                          |
| MBUCDA 2002B  | 960,000                                | 960,000                   | 225,000                            | 65,000                               | 290,000                            |
| MBUCDA 2006   | 4,050,000                              | 4,050,000                 | 4,050,000                          | -                                    | 4,050,000                          |
| MBUCDA 2009   | 6,005,000                              | 6,005,000                 | 1,280,000                          | 285,000                              | 1,565,000                          |
| MBUCDA 2010   | 10,045,000                             | 10,045,000                | 3,865,000                          | 915,000                              | 4,780,000                          |
| INTEREST  | 2,089,830                              | 2,089,830                 | 2,676,189                          | 413,713                              | 3,089,902                          |
| Total Current Debt  | <u>30,674,830</u>                      | <u>30,674,830</u>         | <u>19,621,189</u>                  | <u>1,678,713</u>                     | <u>21,299,902</u>                  |
| Total County Project Expenditures   | <u>126,350,000</u>                     | <u>127,301,424</u>        | <u>77,937,388</u>                  | <u>22,896,663</u>                    | <u>100,834,051</u>                 |
| <b>FORMER CITY OF MACON</b>   |  |                           |                                    |                                      |                                    |
| Total Expenditures of Special Purpose Local<br>Option Sales Tax Proceeds-2012 Issue | <u>\$ 190,000,000</u>                  | <u>\$ 190,951,424</u>     | <u>\$ 95,607,147</u>               | <u>\$ 22,896,663</u>                 | <u>\$ 118,503,810</u>              |
| <b>OTHER EXPENDITURES</b>   |  |                           |                                    |                                      |                                    |
| Investment Management Fees  | -                                      | -                         | 48,941                             | 15,375                               | 64,316                             |
| Series 2012 SPLOST Bonds - Principal  | -                                      | -                         | 7,875,000                          | 3,950,000                            | 11,825,000                         |
| Series 2012 SPLOST Bonds - Interest   | -                                      | -                         | 2,539,596                          | 375,750                              | 2,915,346                          |
| Series 2012 SPLOST Bonds - Issuance Costs   | -                                      | -                         | 289,025                            | -                                    | 289,025                            |
| Total Other Expenditures  | <u>-</u>                               | <u>-</u>                  | <u>10,752,562</u>                  | <u>4,341,125</u>                     | <u>15,093,687</u>                  |
| Total Expenditures  | <u>\$ 190,000,000</u>                  | <u>\$ 190,951,424</u>     | <u>\$ 106,359,709</u>              | <u>\$ 27,237,788</u>                 | <u>\$ 133,597,497</u>              |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF  
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (CITY)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| Description   | Original<br>Estimated<br>Cost | Amended<br>Budget    | Prior Year<br>Expenditures | Current Year<br>Expenditures | Cumulative<br>Expenditures |
|---|-------------------------------|----------------------|----------------------------|------------------------------|----------------------------|
| <b>CITY OF MACON PROJECTS</b>   |                               |                      |                            |                              |                            |
| <b>ECONOMIC DEVELOPMENT</b>   |                               |                      |                            |                              |                            |
| Second Street Downtown Corridor   | \$ 8,000,000                  | \$ 7,288,000         | \$ 7,092,108               | \$ 153,025                   | \$ 7,245,133               |
| Total Economic Development  | <u>8,000,000</u>              | <u>7,288,000</u>     | <u>7,092,108</u>           | <u>153,025</u>               | <u>7,245,133</u>           |
| <b>PUBLIC SAFETY</b>  |                               |                      |                            |                              |                            |
| Emergency Communications System   | 8,000,000                     | 8,122,681            | 8,086,107                  | 14,026                       | 8,100,133                  |
| Total Public Safety   | <u>8,000,000</u>              | <u>8,122,681</u>     | <u>8,086,107</u>           | <u>14,026</u>                | <u>8,100,133</u>           |
| <b>PUBLIC WORKS INFRASTRUCTURE</b>  |                               |                      |                            |                              |                            |
| Storm Water Management and Drainage   | 7,000,000                     | 7,000,000            | 2,881,518                  | 1,873,809                    | 4,755,327                  |
| Total Public Works Infrastructure   | <u>7,000,000</u>              | <u>7,000,000</u>     | <u>2,881,518</u>           | <u>1,873,809</u>             | <u>4,755,327</u>           |
| <b>CULTURE AND RECREATION</b>   |                               |                      |                            |                              |                            |
| Macon Centreplex  | 5,000,000                     | 5,000,000            | 4,473,467                  | 253,739                      | 4,727,206                  |
| Total Culture and Recreation  | <u>5,000,000</u>              | <u>5,000,000</u>     | <u>4,473,467</u>           | <u>253,739</u>               | <u>4,727,206</u>           |
| <b>PUBLIC WORKS INFRASTRUCTURE</b>  |                               |                      |                            |                              |                            |
| Street Resurface and Repair   | 5,000,000                     | 7,102,827            | 5,212,596                  | 1,827,035                    | 7,039,631                  |
| Total Public Works Infrastructure   | <u>5,000,000</u>              | <u>7,102,827</u>     | <u>5,212,596</u>           | <u>1,827,035</u>             | <u>7,039,631</u>           |
| <b>CULTURE AND RECREATION</b>   |                               |                      |                            |                              |                            |
| Fort Hawkins  | 750,000                       | 750,000              | 750,000                    | -                            | 750,000                    |
| Rose Hill Cemetery  | 300,000                       | 300,000              | 299,999                    | -                            | 299,999                    |
| Bowden Golf Course  | 600,000                       | 625,393              | 620,909                    | -                            | 620,909                    |
| Harriett Tubman Museum  | 2,500,000                     | 2,500,000            | 2,500,000                  | -                            | 2,500,000                  |
| Total Culture and Recreation  | <u>4,150,000</u>              | <u>4,175,393</u>     | <u>4,170,908</u>           | <u>-</u>                     | <u>4,170,908</u>           |
| <b>PUBLIC SAFETY</b>  |                               |                      |                            |                              |                            |
| Public Safety Vehicles and Equipment  | 2,500,000                     | 2,538,269            | 1,808,943                  | 524,698                      | 2,333,641                  |
| Total Public Safety   | <u>2,500,000</u>              | <u>2,538,269</u>     | <u>1,808,943</u>           | <u>524,698</u>               | <u>2,333,641</u>           |
| <b>PUBLIC SAFETY</b>  |                               |                      |                            |                              |                            |
| GMA Lease Equipment   | 4,000,000                     | 4,000,000            | 3,999,999                  | -                            | 3,999,999                  |
| Public Safety and Other Equipment   | 6,000,000                     | 5,813,657            | 4,019,321                  | 346,629                      | 4,365,950                  |
| Total Public Safety   | <u>10,000,000</u>             | <u>9,813,657</u>     | <u>8,019,320</u>           | <u>346,629</u>               | <u>8,365,949</u>           |
| <b>PREVIOUSLY INCURRED DEBT</b>   |                               |                      |                            |                              |                            |
| Total Current Debt  | <u>14,000,000</u>             | <u>14,000,000</u>    | <u>7,138,345</u>           | <u>1,022,937</u>             | <u>8,161,282</u>           |
| Total City Project Expenditures   | <u>63,650,000</u>             | <u>65,040,827</u>    | <u>48,883,312</u>          | <u>6,015,898</u>             | <u>54,899,210</u>          |
| Total Expenditures of Special Purpose Local<br>Option Sales Tax Proceeds-2012 Issue | <u>\$ 63,650,000</u>          | <u>\$ 65,040,827</u> | <u>\$ 48,883,312</u>       | <u>\$ 6,015,898</u>          | <u>\$ 54,899,210</u>       |
| <b>OTHER EXPENDITURES</b>   |                               |                      |                            |                              |                            |
| Investment Management Fees  | -                             | -                    | 25,399                     | 38                           | 25,437                     |
| Series 2012 SPLOST Bonds - Principal  | -                             | -                    | 7,110,000                  | 3,560,000                    | 10,670,000                 |
| Series 2012 SPLOST Bonds - Interest   | -                             | -                    | 1,965,117                  | 273,300                      | 2,238,417                  |
| Series 2012 SPLOST Bonds - Issuance and fees  | -                             | -                    | 211,416                    | -                            | 211,416                    |
| Total Other Expenditures  | <u>-</u>                      | <u>-</u>             | <u>9,311,932</u>           | <u>3,833,338</u>             | <u>13,145,270</u>          |
| Total Expenditures  | <u>\$ 63,650,000</u>          | <u>\$ 65,040,827</u> | <u>\$ 58,195,244</u>       | <u>\$ 9,849,236</u>          | <u>\$ 68,044,480</u>       |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF  
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2018 ISSUE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| <u>Description</u>  | <u>Original<br/>Estimated<br/>Cost</u> | <u>Amended<br/>Budget</u> | <u>Prior Year<br/>Expenditures</u> | <u>Current Year<br/>Expenditures</u> | <u>Cumulative<br/>Expenditures</u> |
|---|--|---------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>JUDICIAL</b>   |  |                           |                                    |                                      |                                    |
| Courthouse Improvements and Equipment   | \$ 40,000,000                          | \$ 38,456,730             | \$ -                               | \$ -                                 | \$ -                               |
| Total Judicial  | <u>40,000,000</u>                      | <u>38,456,730</u>         | <u>-</u>                           | <u>-</u>                             | <u>-</u>                           |
| <b>PUBLIC SAFETY</b>  |  |                           |                                    |                                      |                                    |
| Equipment and Improvements  | 25,000,000                             | 24,035,456                | -                                  | -                                    | -                                  |
| Total Public Safety   | <u>25,000,000</u>                      | <u>24,035,456</u>         | <u>-</u>                           | <u>-</u>                             | <u>-</u>                           |
| <b>PUBLIC WORKS INFRASTRUCTURE</b>  |  |                           |                                    |                                      |                                    |
| Landfill Closure  | 20,000,000                             | 19,228,365                | -                                  | -                                    | -                                  |
| Stormwater Improvements   | 25,000,000                             | 24,035,460                | -                                  | -                                    | -                                  |
| Road Construction and Improvements  | 35,000,000                             | 33,649,638                | -                                  | 48,190                               | 48,190                             |
| Total Public Works Infrastructure   | <u>80,000,000</u>                      | <u>76,913,463</u>         | <u>-</u>                           | <u>48,190</u>                        | <u>48,190</u>                      |
| <b>CULTURE AND RECREATION</b>   |  |                           |                                    |                                      |                                    |
| Cultural Facilities   | 37,000,000                             | 35,572,474                | -                                  | 12,430                               | 12,430                             |
| Recreational Facilities   | 43,500,000                             | 41,822,659                | -                                  | -                                    | -                                  |
| Total Culture and Recreation  | <u>80,500,000</u>                      | <u>77,395,133</u>         | <u>-</u>                           | <u>12,430</u>                        | <u>12,430</u>                      |
| <b>ECONOMIC DEVELOPMENT</b>   |  |                           |                                    |                                      |                                    |
| Blight Remediation  | 12,000,000                             | 11,344,740                | -                                  | -                                    | -                                  |
| Acquisition of Land and Improvements  | 29,000,000                             | 28,845,669                | -                                  | -                                    | -                                  |
| Total Public Works Infrastructure   | <u>41,000,000</u>                      | <u>40,190,409</u>         | <u>-</u>                           | <u>-</u>                             | <u>-</u>                           |
| <b>PREVIOUSLY INCURRED DEBT</b>   |  |                           |                                    |                                      |                                    |
| Total Current Debt  | <u>13,500,000</u>                      | <u>13,500,000</u>         | <u>-</u>                           | <u>-</u>                             | <u>-</u>                           |
| <b>SPLOST INTEREST</b>  |  |                           |                                    |                                      |                                    |
| Series 2017 SPLOST Bonds - Interest   | -                                      | 9,508,809                 | -                                  | -                                    | -                                  |
| Total Current Debt  | <u>-</u>                               | <u>9,508,809</u>          | <u>-</u>                           | <u>-</u>                             | <u>-</u>                           |
| Total Expenditures of Special Purpose Local<br>Option Sales Tax Proceeds-2018 Issue | <u>\$ 280,000,000</u>                  | <u>\$ 280,000,000</u>     | <u>\$ -</u>                        | <u>\$ 60,620</u>                     | <u>\$ 60,620</u>                   |
| <b>OTHER EXPENDITURES</b>   |  |                           |                                    |                                      |                                    |
| Series 2017 SPLOST Bonds - Principal  | -                                      | 35,000,000                | -                                  | -                                    | -                                  |
| Series 2017 SPLOST Bonds - Interest   | -                                      | 5,221,070                 | -                                  | -                                    | -                                  |
| Series 2017 SPLOST Bonds - Issuance and fees  | -                                      | 604,975                   | -                                  | 604,230                              | 604,230                            |
| Total Other Expenditures  | <u>-</u>                               | <u>40,826,045</u>         | <u>-</u>                           | <u>604,230</u>                       | <u>604,230</u>                     |
| Total Expenditures  | <u>\$ 280,000,000</u>                  | <u>\$ 320,826,045</u>     | <u>\$ -</u>                        | <u>\$ 664,850</u>                    | <u>\$ 664,850</u>                  |

# STATISTICAL SECTION

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

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| <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which Macon-Bibb County, Georgia's financial activities take place.</i>   |                    |
| <b>Operating Information .....</b>  | <b>189 and 190</b> |
| <i>These schedules contain service and infrastructure data to help the reader understand how the information in the Macon-Bibb County, Georgia's financial report relates to the services Macon-Bibb County, Georgia provides and the activities it performs.</i> |                    |

Sources: Unless otherwise noted, the information in these schedules is derived from Macon-Bibb County, Georgia's financial reports for the relevant year.

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## MACON-BIBB COUNTY, GEORGIA

### NET POSITION BY COMPONENT LAST THREE FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 1)

|  | 2015           | 2016           | 2017           |
|--|----------------|----------------|----------------|
| <b>Governmental Activities</b>                     |                |                |                |
| Net investment in capital assets                   | \$ 229,739,351 | \$ 240,455,488 | \$ 254,832,779 |
| Restricted   | 59,518,723     | 55,242,942     | 82,056,773     |
| Unrestricted                                       | (119,388,180)  | (138,002,802)  | (226,896,365)  |
| <b>Total Governmental Activities Net Position</b>  | 169,869,894    | 157,695,628    | 109,993,187    |
| <b>Business-Type Activities</b>                    |                |                |                |
| Net investment in capital assets                   | 34,182,571     | 34,743,304     | 35,354,716     |
| Unrestricted                                       | (6,054,994)    | (7,797,427)    | (6,211,292)    |
| <b>Total Business-Type Activities Net Position</b> | 28,127,577     | 26,945,877     | 29,143,424     |
| <b>Primary Government</b>                          |                |                |                |
| Net investment in capital assets                   | 263,921,922    | 275,198,792    | 290,187,495    |
| Restricted   | 59,518,723     | 55,242,942     | 82,056,773     |
| Unrestricted                                       | (125,443,174)  | (145,800,229)  | (233,107,657)  |
| <b>Total Primary Government Net Position</b>       | \$ 197,997,471 | \$ 184,641,505 | \$ 139,136,611 |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, and 2017, which represent the first three full fiscal years of the new government.

The FY 2016 and FY 2017 increases in governmental activities net investment in capital assets are largely due to the extensive projects underway funded by the 2012 special purpose local option sales tax.

The FY 2016 decrease in governmental activities restricted net position also reflects activity from the SPLOST County and City funds, with a combined decrease of \$2 million. Other significant decreases in funds restricted for capital outlay included projects funded by the 2013 MBCUDA Fund \$2.7 million and TAD Second Street Corridor \$2 million. These decreases were partially offset by an increase of \$2 million in funds restricted for debt service of the GMA leasepool.

The FY 2016 decrease in business-type activities unrestricted net position is primarily due to losses in the Solid Waste Enterprise Fund. Fee changes initiated in FY 2016 should provide additional revenues in future years.

The FY 2017 increase in governmental restricted net position is primarily due to activity in the SPLOST 2018 Fund. Commissioners approved issuance of \$35 million general obligation sales tax bonds to provide funding for projects prior to collection of the new penny tax to begin in 2018.

The FY 2017 decrease in governmental activities unrestricted net position is largely due to a net increase in net pension liability of \$61 million and an increase in OPEB benefit obligation of \$8.7 million.

The FY17 increase in business-type activities net position is primarily due to a decrease in landfill postclosure liability of \$2 million.

**MACON-BIBB COUNTY, GEORGIA**

**CHANGES IN NET POSITION  
LAST THREE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 2)**

|                                    | 2015                  | 2016                  | 2017                  |
|------------------------------------|-----------------------|-----------------------|-----------------------|
| <b>EXPENSES</b>                    |                       |                       |                       |
| Governmental Activities            |                       |                       |                       |
| General government                 | \$ 30,290,662         | \$ 28,173,095         | \$ 35,261,988         |
| Judicial                           | 17,939,814            | 17,735,112            | 22,274,374            |
| Public safety                      | 82,165,905            | 86,814,275            | 109,749,053           |
| Public works                       | 27,718,103            | 19,851,117            | 17,605,752            |
| Housing and development            | 11,119,647            | 17,105,837            | 18,254,975            |
| Health and welfare                 | 6,553,586             | 8,973,917             | 9,940,194             |
| Culture and recreation             | 7,484,518             | 12,155,930            | 13,033,320            |
| Interest on long-term debt         | 4,193,869             | 3,922,637             | 4,825,637             |
| Total Governmental Activities      | <u>187,466,104</u>    | <u>194,731,920</u>    | <u>230,945,293</u>    |
| Business-Type Activities           |                       |                       |                       |
| Tobesofkee Recreation              | 1,462,022             | 1,226,623             | 1,593,442             |
| Solid Waste                        | 10,979,235            | 13,475,185            | 11,249,729            |
| Airport                            | 1,780,602             | 1,910,706             | 1,884,643             |
| Coliseum                           | 1,818,188             | 2,258,386             | 1,830,691             |
| Mulberry Street Parking Garage     | 167,369               | 166,553               | 179,604               |
| Bowden Golf Course                 | 561,994               | 611,970               | 720,558               |
| Total Business-Type Activities     | <u>16,769,410</u>     | <u>19,649,423</u>     | <u>17,458,667</u>     |
| Total Primary Government           | <u>\$ 204,235,514</u> | <u>\$ 214,381,343</u> | <u>\$ 248,403,960</u> |
| <b>PROGRAM REVENUES</b>            |                       |                       |                       |
| Governmental Activities            |                       |                       |                       |
| Charges for services               |                       |                       |                       |
| General government                 | \$ 7,296,716          | \$ 7,341,607          | \$ 8,361,216          |
| Judicial                           | 2,421,653             | 2,468,449             | 2,510,199             |
| Public safety                      | 7,429,349             | 7,079,630             | 7,189,645             |
| Other activities                   | 2,729,242             | 2,786,994             | 2,386,687             |
| Operating grants and contributions | 4,819,639             | 4,895,989             | 8,248,564             |
| Capital grants and contributions   | 8,537,724             | 5,440,451             | 3,698,632             |
| Total Governmental Activities      | <u>33,234,323</u>     | <u>30,013,120</u>     | <u>32,394,943</u>     |
| Business-Type Activities           |                       |                       |                       |
| Charges for services               |                       |                       |                       |
| Tobesofkee Recreation              | 675,966               | 747,247               | 758,906               |
| Solid Waste                        | 10,346,591            | 11,426,332            | 12,614,083            |
| Airport                            | 1,342,899             | 1,387,065             | 1,496,416             |
| Coliseum                           | 1,930                 | -                     | -                     |
| Mulberry Street Parking Garage     | 149,499               | 140,622               | 153,991               |
| Bowden Golf Course                 | 319,983               | 283,949               | 303,849               |
| Operating grants and contributions | -                     | 572,445               | 165,534               |
| Total Business-Type Activities     | <u>12,836,868</u>     | <u>14,557,660</u>     | <u>15,492,779</u>     |
| Total Primary Government           | <u>\$ 46,071,191</u>  | <u>\$ 44,570,780</u>  | <u>\$ 47,887,722</u>  |

|                                      | 2015                    | 2016                    | 2017                    |
|--------------------------------------|-------------------------|-------------------------|-------------------------|
| <b>NET PROGRAM (EXPENSE)/REVENUE</b> |                         |                         |                         |
| Governmental Activities              | \$ (154,231,781)        | \$ (164,718,800)        | \$ (198,550,350)        |
| Business-Type Activities             | (3,932,542)             | (5,091,763)             | (1,965,888)             |
| Total Primary Government Net Expense | <u>\$ (158,164,323)</u> | <u>\$ (169,810,563)</u> | <u>\$ (200,516,238)</u> |
| <b>GENERAL REVENUES AND OTHER</b>    |                         |                         |                         |
| <b>CHANGES IN NET ASSETS</b>         |                         |                         |                         |
| Governmental Activities              |                         |                         |                         |
| Taxes                                |                         |                         |                         |
| Property taxes                       | \$ 72,581,356           | \$ 64,982,880           | \$ 64,562,099           |
| Sales taxes                          | 59,498,490              | 58,947,467              | 57,766,448              |
| Other taxes                          | 29,506,623              | 31,152,134              | 31,325,754              |
| Investment earnings                  | -                       | 1,247,563               | 1,221,953               |
| Other revenues                       | 40,315                  | 121,029                 | 128,424                 |
| Transfers                            | (4,234,838)             | (3,906,539)             | (4,156,769)             |
| Total Governmental Activities        | <u>157,391,946</u>      | <u>152,544,534</u>      | <u>150,847,909</u>      |
| Business-Type Activities             |                         |                         |                         |
| Investment earnings                  | 2,312                   | 3,524                   | 6,666                   |
| Transfers                            | 4,234,838               | 3,906,539               | 4,156,769               |
| Total Business-Type Activities       | <u>4,237,150</u>        | <u>3,910,063</u>        | <u>4,163,435</u>        |
| Total Primary Government             | <u>\$ 161,629,096</u>   | <u>\$ 156,454,597</u>   | <u>\$ 155,011,344</u>   |
| <b>CHANGE IN NET POSITION</b>        |                         |                         |                         |
| Governmental Activities              | \$ 3,160,165            | \$ (12,174,266)         | \$ (47,702,441)         |
| Business-Type Activities             | 304,608                 | (1,181,700)             | 2,197,547               |
| Total Primary Government             | <u>\$ 3,464,773</u>     | <u>\$ (13,355,966)</u>  | <u>\$ (45,504,894)</u>  |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, and 2017, which represent the first three full fiscal years of the new government.

The increase in Housing and Development expenses in FY 2016 was partially due to a project coordinated with Macon-Bibb County Urban Development Authority representing \$5.1 million.

The FY 2016 increase in Solid Waste expenses is primarily due to the adding the prior City of Macon incorporated area collection to an external contractor.

The FY 2016 decrease in capital grants was primarily due to the completion of a large Department of Transportation Grant, which reported \$4.4 million in FY 2015 and final revenue of \$368,300 in FY 2016.

The FY 2016 decrease in property tax was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 14, 4.85 in FY 15, and eliminated completely in FY 16.

The FY 2017 increased obligations for pension and postemployment benefit obligations caused increases in all Governmental Activities functions, excluding interest on long-term debt.

The FY 2017 decrease in business-type activities expenses was primarily due to a decrease in landfill postclosure liability of \$2 million.

## MACON-BIBB COUNTY, GEORGIA

### GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE LAST THREE FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 3)

|                        | 2015                  | 2016                  | 2017                  |
|------------------------|-----------------------|-----------------------|-----------------------|
| Property Tax           | \$ 72,581,356         | \$ 64,982,880         | \$ 64,562,099         |
| Sales Tax              | 59,498,490            | 58,947,467            | 57,766,448            |
| Franchise Tax          | 11,513,962            | 12,203,273            | 11,783,849            |
| Insurance Premium Tax  | 8,083,743             | 8,960,555             | 9,706,147             |
| Hotel Motel Tax        | 3,476,773             | 3,710,022             | 3,977,945             |
| Alcoholic Beverage Tax | 2,471,363             | 2,491,447             | 2,551,557             |
| Intangible Tax         | 798,925               | 881,455               | 764,353               |
| Other Taxes            | 3,161,857             | 2,905,382             | 2,541,903             |
| Total Taxes            | <u>\$ 161,586,469</u> | <u>\$ 155,082,481</u> | <u>\$ 153,654,301</u> |

#### NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

The decrease in property tax in FY 16 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 14, 4.85 in FY 15, and eliminated completely in FY 16.

**MACON-BIBB COUNTY, GEORGIA**

**FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST THREE FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 4)**

|                                    | 2015                 | 2016                 | 2017                 |
|------------------------------------|----------------------|----------------------|----------------------|
| General Fund                       |                      |                      |                      |
| Nonspendable                       | \$ 256,576           | \$ 354,583           | \$ 475,679           |
| Assigned                           | 23,400,166           | 19,072,132           | 6,778,548            |
| Unassigned                         | 4,303,352            | 322,006              | 509,279              |
| Total General Fund                 | <u>27,960,094</u>    | <u>19,748,721</u>    | <u>7,763,506</u>     |
| All Other Governmental Funds       |                      |                      |                      |
| Nonspendable, reported in          |                      |                      |                      |
| Special revenue funds              | -                    | 6,897                | 7,085                |
| Restricted, reported in            |                      |                      |                      |
| Special revenue funds              | 6,167,496            | 7,082,488            | 7,682,405            |
| Debt service funds                 | 6,259,001            | 8,316,257            | 9,737,218            |
| Capital projects funds             | 47,092,226           | 39,844,197           | 64,637,150           |
| Committed, reported in             |                      |                      |                      |
| Special revenue funds              | 496,137              | 727,126              | 1,109,163            |
| Assigned, reported in              |                      |                      |                      |
| Capital projects funds             | 1,334,423            | 178,790              | 175,337              |
| Unassigned, reported in            |                      |                      |                      |
| Special revenue funds              | (68,362)             | (4,011)              | (7,259)              |
| Capital projects funds             | (321,276)            | -                    | -                    |
| Total All Other Governmental Funds | <u>60,959,645</u>    | <u>56,151,744</u>    | <u>83,341,099</u>    |
| Total Governmental Funds           |                      |                      |                      |
| Nonspendable                       | 256,576              | 361,480              | 482,764              |
| Restricted                         | 59,518,723           | 55,242,942           | 82,056,773           |
| Committed                          | 496,137              | 727,126              | 1,109,163            |
| Assigned                           | 24,734,589           | 19,250,922           | 6,953,885            |
| Unassigned                         | 3,913,714            | 317,995              | 502,020              |
| Total Governmental Funds           | <u>\$ 88,919,739</u> | <u>\$ 75,900,465</u> | <u>\$ 91,104,605</u> |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, and 2017, which represent the first three full fiscal years of the new government.

The FY 16 decrease in assigned and unassigned fund balance of the General Fund was the result of the FY 16 decrease in fund balance totaling \$8.2 million.

The FY 16 increase in restricted for debt service was the result of an increase in the Debt Service Fund of \$2.1 million, primarily due to GMA leasepool activity.

The FY 16 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 Funds combined decrease of \$1.9 million, 2013 MBCUDA Fund \$2.7 million, TAD Second Street \$2 million.

The FY 16 decrease in assigned fund balance of the General Fund was primarily the result of a decrease in funds assigned for working capital of \$12 million.

The FY 17 increase in restricted for capital projects was primarily due to the issuance of \$35 million general obligation sales tax bonds in the SPLOST 2018 Fund.

**MACON-BIBB COUNTY, GEORGIA**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST THREE FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 5)**

|   | 2015                | 2016                   | 2017                 |
|---|---------------------|------------------------|----------------------|
| <b>REVENUES</b>                                 |                     |                        |                      |
| Taxes   | \$ 161,536,844      | \$ 155,326,001         | \$ 153,513,588       |
| Licenses and permits                            | 3,396,582           | 3,899,670              | 3,847,875            |
| Intergovernmental                               | 11,773,221          | 10,758,048             | 11,651,010           |
| Charges for services                            | 10,065,709          | 10,239,724             | 10,138,181           |
| Fines   | 3,612,550           | 3,304,000              | 3,436,030            |
| Investment earnings                             | 1,096,101           | 1,328,652              | 1,306,940            |
| Rentals   | 2,432,603           | 2,075,171              | 2,179,712            |
| Other Revenues                                  | 986,160             | 936,279                | 2,436,636            |
| Total Revenues                                  | <u>194,899,770</u>  | <u>187,867,545</u>     | <u>188,509,972</u>   |
| <b>EXPENDITURES</b>                             |                     |                        |                      |
| General government                              | 27,062,314          | 28,019,278             | 27,415,672           |
| Judicial  | 17,936,060          | 18,266,302             | 19,195,708           |
| Public safety                                   | 77,107,765          | 73,451,368             | 75,803,421           |
| Public works                                    | 8,657,232           | 6,010,551              | 6,806,070            |
| Housing and development                         | 7,534,483           | 8,946,654              | 8,258,620            |
| Health and welfare                              | 8,940,605           | 9,013,169              | 9,844,635            |
| Culture and recreation                          | 10,799,500          | 9,858,326              | 9,863,094            |
| Capital outlay                                  | 32,873,837          | 35,741,477             | 39,159,836           |
| Debt service principal                          | 14,789,766          | 10,031,056             | 27,740,766           |
| Debt service interest and fees                  | 3,618,095           | 4,263,064              | 4,224,742            |
| Debt service issuance costs                     | 857,710             | 196,975                | 1,067,285            |
| Total Expenditures                              | <u>210,177,367</u>  | <u>203,798,220</u>     | <u>229,379,849</u>   |
| Excess of Revenues<br>Over (Under) Expenditures | <u>(15,277,597)</u> | <u>(15,930,675)</u>    | <u>(40,869,877)</u>  |
| <b>OTHER FINANCING SOURCES (USES)</b>           |                     |                        |                      |
| Transfers in                                    | 6,492,004           | 4,723,884              | 4,773,033            |
| Transfers out                                   | (8,530,051)         | (7,481,105)            | (7,998,429)          |
| Payments to escrow agent                        | (12,322,814)        | -                      | (3,234,200)          |
| Issuance of bonds                               | 29,980,000          | 5,280,431              | 53,250,000           |
| Premium on bonds                                | 438,537             | -                      | 9,019,819            |
| Discount on bonds                               | (29,827)            | -                      | -                    |
| Insurance recoveries                            | 40,315              | 121,029                | 128,424              |
| Sale of capital assets                          | 168,045             | 267,162                | 135,370              |
| Total Other Financing Sources (Uses)            | <u>16,236,209</u>   | <u>2,911,401</u>       | <u>56,074,017</u>    |
| Net Change in Fund Balances                     | <u>\$ 958,612</u>   | <u>\$ (13,019,274)</u> | <u>\$ 15,204,140</u> |

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|  | 2015   | 2016  | 2017   |
|--|--------|-------|--------|
| Debt Service as a Percentage<br>of Noncapital Expenditures | 10.05% | 7.91% | 16.09% |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

The FY 16 decrease in property tax in FY 16 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 14, 4.85 in FY 15, and eliminated completely in FY 16.

MBCUDA bonds and provide \$14 million for projects. FY 2016 included the issuance of \$5.3 million in MBCUDA bonds for development projects.

Several departments had decreases in personnel and benefits in FY 2016 due to the retirement incentive program initiated in FY 2015. Public safety expenditures in General Fund decreased \$3.7 million, with approximately \$2.8 million due to salary and benefit decreases.

Debt service principal decreased in FY 2016, primarily due to the advance refunding of certain series of 2007 and 2013 MBCUDA bonds with proceeds from 2015 MBCUDA bonds.

Debt service principal increased in FY 2017, primarily due to the refunding of certain series of debt including MBCUDA 2002A, 2009, and 2013A.

FY 2017 included the issuance of \$35 million general obligation sales tax bonds and \$18.25 million in refunding bonds, which resulted in increases in issuance costs and other financing sources.

Payments to escrow agent increased in FY 2017 with the advance refunding of MBCUDA Series 2002B prior City of Macon debt and MBCUDA Series 2002B prior Bibb County debt.



**MACON-BIBB COUNTY, GEORGIA**

**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE  
LAST THREE FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(TABLE 6)**

|                              | 2015                  | 2016                  | 2017                  |
|------------------------------|-----------------------|-----------------------|-----------------------|
| Property Tax                 | \$ 72,531,731         | \$ 65,226,400         | \$ 64,421,386         |
| Sales Tax                    | 59,498,490            | 58,947,467            | 57,766,448            |
| Hotel Motel Tax              | 3,476,773             | 3,710,022             | 3,977,945             |
| Alcoholic Beverage Tax       | 2,471,363             | 2,491,447             | 2,551,557             |
| Intangible Tax               | 798,925               | 881,455               | 764,353               |
| Real Estate Transfer Tax     | 226,800               | 242,711               | 247,479               |
| Franchise Taxes              | 11,513,962            | 12,203,273            | 11,783,849            |
| Financial gross receipts tax | 434,314               | 412,110               | 388,439               |
| Payment in lieu of taxes     | 441,241               | 364,457               | 497,671               |
| Insurance Premium Tax        | 8,083,743             | 8,960,555             | 9,706,147             |
| Interest and penalties       | 2,059,502             | 1,886,104             | 1,408,314             |
| <b>Total Taxes</b>           | <b>\$ 161,536,844</b> | <b>\$ 155,326,001</b> | <b>\$ 153,513,588</b> |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

The decrease in property tax in FY 16 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 14, 4.85 in FY 15, and eliminated completely in FY 16.

## MACON-BIBB COUNTY, GEORGIA

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST THREE FISCAL YEARS  
(TABLE 7)**

|                              | 2015                    | 2016                    | 2017                    |
|------------------------------|-------------------------|-------------------------|-------------------------|
| Assessed Value               |                         |                         |                         |
| Residential Property         | \$ 2,096,647,260        | \$ 2,034,777,589        | \$ 2,023,324,452        |
| Commercial Property          | 1,455,905,068           | 1,475,420,757           | 1,514,467,545           |
| Industrial Property          | 360,473,200             | 385,341,214             | 401,927,651             |
| Other Real/Personal Propety  |                         |                         |                         |
| Historical                   | 9,412,483               | 14,577,374              | 17,305,299              |
| Agricultural                 | 64,396,178              | 64,134,589              | 63,169,203              |
| Preferential                 | 49,776                  | 49,776                  | 49,776                  |
| Conservation Use             | 24,990,800              | 25,488,194              | 25,903,826              |
| Forest Land Conservation Use | 2,141,157               | 2,141,157               | 2,276,199               |
| Motor Vehicle Property       | 301,551,920             | 210,348,700             | 158,458,740             |
| Utility                      | 145,053,995             | 149,150,102             | 155,467,852             |
| Heavy Equipment              | 32,769                  | 54,393                  | 114,445                 |
| Mobile Home                  | 7,048,057               | 6,781,313               | 6,227,174               |
| Timber                       | 115,580                 | 441,200                 | 467,495                 |
| Total Property               | <u>4,467,818,243</u>    | <u>4,368,706,358</u>    | <u>4,369,159,657</u>    |
| Less Exemptions              | 362,673,941             | 368,931,436             | 372,127,060             |
| Total Taxable Property       |                         |                         |                         |
| Assessed Value               | <u>\$ 4,105,144,302</u> | <u>\$ 3,999,774,922</u> | <u>\$ 3,997,032,597</u> |
| Actual Value                 | \$ 11,169,372,238       | \$ 10,921,104,095       | \$ 10,922,197,900       |
| Total Direct Tax Rate        | 16.7940                 | 14.6520                 | 14.6520                 |

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office.  
Georgia Department of Revenue

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

The County assesses property at the rate of 40% of estimated actual value, with the exception of timber, which is assessed at 100%.

Tax rates are per \$1,000 of assessed value.

**MACON-BIBB COUNTY, GEORGIA**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST THREE FISCAL YEARS  
(TABLE 8)**

|                                       | 2015                  | 2016                  | 2017                  |
|---------------------------------------|-----------------------|-----------------------|-----------------------|
| <b>Macon-Bibb County Direct Rates</b> |                       |                       |                       |
| General                               | 16.7940               | 14.6520               | 14.6520               |
| Total Direct Rate                     | <u>16.7940</u>        | <u>14.6520</u>        | <u>14.6520</u>        |
| <b>Bibb County School District</b>    |                       |                       |                       |
|                                       | 17.9450               | 17.9450               | 19.9450               |
| Total Direct and Overlapping Rates    | <u><u>34.7390</u></u> | <u><u>32.5970</u></u> | <u><u>34.5970</u></u> |

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

Tax rates are per \$1,000 of assessed value.

The Direct Rate is calculated differently than the separate, individual tax rates. The individual millage rates for Macon-Bibb County are as follows:

**Macon-Bibb County Millage Rates**

|                     |                       |                       |                       |
|---------------------|-----------------------|-----------------------|-----------------------|
| General             | 14.6520               | 14.6520               | 14.6520               |
| Macon City District | 4.8500                | -                     | -                     |
| Total Millage Rate  | <u><u>19.5020</u></u> | <u><u>14.6520</u></u> | <u><u>14.6520</u></u> |

**MACON-BIBB COUNTY, GEORGIA**

**PRINCIPAL PROPERTY TAX PAYERS  
CURRENT YEAR AND FISCAL YEAR 2015  
(TABLE 9)**

| TAXPAYER                              | Fiscal Year 2017       |      |  | Fiscal Year 2015       |      |  |
|---------------------------------------|------------------------|------|--|------------------------|------|--|
|                                       | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Georgia Power Company                 | \$ 69,041,039          | 1    | 1.73%                                      | \$ 61,974,413          | 1    | 1.51%                                      |
| Graphic Packaging International, Inc. | 68,744,563             | 2    | 1.72%                                      | 60,598,573             | 2    | 1.48%                                      |
| Coliseum Medical Centers              | 35,865,646             | 3    | 0.90%                                      | 34,076,991             | 4    | 0.83%                                      |
| YKK (USA), Inc.                       | 31,862,427             | 4    | 0.80%                                      | 44,325,040             | 3    | 1.08%                                      |
| Norfolk Southern Combined Railroad    | 26,676,315             | 5    | 0.67%                                      | 23,489,250             | 6    | 0.57%                                      |
| Armstrong World Industries, Inc.      | 22,243,465             | 6    | 0.56%                                      | 24,476,886             | 5    | 0.60%                                      |
| Shoppes at River Crossing LLC         | 22,198,580             | 7    | 0.56%                                      | 18,383,728             | 9    | 0.45%                                      |
| Walmart                               | 21,078,811             | 8    | 0.53%                                      | 21,997,917             | 7    | 0.54%                                      |
| DDRTC Eisenhower Crossing LLC         | 18,708,199             | 9    | 0.47%                                      |                        |      |  |
| Bellsouth (AT&T) Telecommunications   | 17,291,114             | 10   | 0.43%                                      | 18,512,323             | 8    | 0.45%                                      |
| Verizon Wireless East LP              |                        |      |  | 16,874,097             | 10   | 0.41%                                      |
| <b>Total</b>                          | <b>\$ 333,710,159</b>  |      | <b>8.37%</b>                               | <b>\$ 324,709,218</b>  |      | <b>7.92%</b>                               |

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office.

**SOURCE:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

**MACON-BIBB COUNTY, GEORGIA**

**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST THREE FISCAL YEARS  
(TABLE 10)**

|  | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          |
|--|----------------------|----------------------|----------------------|
| Taxes Levied for the Fiscal Year             |                      |                      |                      |
| Original Levy                                | \$ 68,941,928        | \$ 58,606,893        | \$ 58,566,864        |
| Adjustments                                  | 826,320              | 899,536              | 948,749              |
| Total Adjusted Levy                          | <u>\$ 69,768,248</u> | <u>\$ 59,506,429</u> | <u>\$ 59,515,613</u> |
| Collected within the Fiscal Year of the Levy |                      |                      |                      |
| Amount                                       | \$ 64,923,290        | \$ 56,228,082        | \$ 56,529,410        |
| Percentage of Original Levy                  | 94.17%               | 95.94%               | 96.52%               |
| Percentage of Adjusted Levy                  | 93.06%               | 94.49%               | 94.98%               |
| Collections in Subsequent Years              | \$ 1,142,434         | \$ -                 | \$ -                 |
| Total Collections to Date                    |                      |                      |                      |
| Amount                                       | \$ 66,065,724        | \$ 56,228,082        | \$ 56,529,410        |
| Percentage of Adjusted Levy                  | 94.69%               | 94.49%               | 94.98%               |

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office

**NOTE:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

The information presented in this schedule relates to the County's property tax levies, and does not include those it collects on behalf of other governments.

## MACON-BIBB COUNTY, GEORGIA

### RATIOS OF OUTSTANDING DEBT BY TYPE LAST THREE FISCAL YEARS (TABLE 11)

|                                      | 2015                         | 2016                         | 2017                         |
|--------------------------------------|------------------------------|------------------------------|------------------------------|
| <b>Governmental Activities</b>       |                              |                              |                              |
| General Obligation Bonds             |                              |                              |                              |
| Bonds                                | \$ 33,650,000                | \$ 26,315,000                | \$ 53,805,000                |
| Premium/(Discount)                   | 1,341,107                    | 886,832                      | 6,268,081                    |
| Revenue Bonds                        |                              |                              |                              |
| Bonds                                | 66,345,000                   | 69,690,431                   | 65,097,763                   |
| Premium/(Discount)                   | 559,373                      | 510,354                      | 3,634,624                    |
| Certificates of Participation        | 13,452,000                   | 13,452,000                   | 13,452,000                   |
| Capital Leases                       | 2,064,696                    | 1,288,918                    | 763,700                      |
| Note Payable - Due to component unit | -                            | -                            | 1,432,251                    |
| Total                                | <u>117,412,176</u>           | <u>112,143,535</u>           | <u>144,453,419</u>           |
| <b>Business-Type Activities</b>      |                              |                              |                              |
| Revenue Bonds                        | 1,850,000                    | 1,265,000                    | 645,000                      |
| Discount                             | (8,353)                      | (5,315)                      | (2,277)                      |
| Capital Leases                       | 603,501                      | 830,282                      | 564,035                      |
| Notes Payable                        | 111,002                      | -                            | -                            |
| Total                                | <u>2,556,150</u>             | <u>2,089,967</u>             | <u>1,206,758</u>             |
| <b>Total Primary Government</b>      | <u><u>\$ 119,968,326</u></u> | <u><u>\$ 114,233,502</u></u> | <u><u>\$ 145,660,177</u></u> |
| Personal Income (in thousands)       | \$ 5,690,229                 | \$ 5,899,611                 | \$ 6,008,761                 |
| Percentage of Personal Income        | 2.11%                        | 1.94%                        | 2.42%                        |
| Population                           | 153,918                      | 153,721                      | 152,760                      |
| Per Capita                           | 779                          | 743                          | 954                          |

**SOURCE:**

Bureau of Economic Analysis for Population, Personal Income & Per Capita Personal income

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

These ratios are calculated using personal income and population for the prior calendar year.

The FY 2017 increase in general obligation bonds reflects the issuance of \$35 million in general obligation sales tax bonds.

**MACON-BIBB COUNTY, GEORGIA**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST THREE FISCAL YEARS  
(TABLE 12)**

|   | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          |
|---|----------------------|----------------------|----------------------|
| General Obligation Bonds                                    |                      |                      |                      |
| Bonds   | \$ 33,650,000        | \$ 26,315,000        | \$ 53,805,000        |
| Premium/(Discount)  | 1,341,107            | 886,832              | 6,268,081            |
| Less Amounts Available in Capital Projects Funds            |                      |                      |                      |
| Restricted for principal payments                           | (7,836,875)          | (7,919,547)          | (9,692,909)          |
| Total   | <u>\$ 27,154,232</u> | <u>\$ 19,282,285</u> | <u>\$ 50,380,172</u> |
| Percentage of Estimated Actual Taxable<br>Value of Property | 0.24%                | 0.18%                | 0.46%                |
| Per Capita  | 177                  | 125                  | 330                  |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

See the Schedule of Demographic and Economic Statistics for personal income and population data.

See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

**MACON-BIBB COUNTY, GEORGIA**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2017  
(TABLE 13)**

|   | Debt<br>Outstanding   | Estimated<br>Percentage<br>Applicable | Estimated<br>Share of<br>Direct and<br>Overlapping Debt |
|---|-----------------------|---------------------------------------|---|
| <b>General Obligation Debt</b>                                    |                       |                                       |   |
| Series 2012 Special Purpose Local Option Sales Tax Bonds - County | \$ 8,175,000          | 100%                                  | \$ 8,175,000.00   |
| Unamortized premium   | 369,256               | 100%                                  | 369,256   |
| Series 2012 Special Purpose Local Option Sales Tax Bonds - City   | 7,330,000             | 100%                                  | 7,330,000   |
| Unamortized premium   | 116,916               | 100%                                  | 116,916   |
| Series 2017 Special Purpose Local Option Sales Tax Bonds          | 35,000,000            | 100%                                  | 35,000,000  |
| Series 2017 SPLOST Unamortized premium                            | 5,781,909             | 100%                                  | 5,781,909   |
| Series 2014 Tax Allocation District Bonds Second Street           | 3,000,000             | 100%                                  | 3,000,000   |
| Series 2014 Tax Allocation District Bonds Renaissance             | 50,000                | 100%                                  | 50,000  |
| Series 2014 Tax Allocation District Bonds Bibb Mill               | 250,000               | 100%                                  | 250,000   |
| Total Direct General Obligation Debt                              | <u>\$ 60,073,081</u>  | 100%                                  | <u>\$ 60,073,081</u>                                    |
| <b>Contractual Obligation Debt</b>                                |                       |                                       |   |
| Macon-Bibb County Industrial Authority Revenue Bonds              |                       |                                       |   |
| Series 2015 Revenue Refunding Bass Pro & Sofkee Park              | \$ 8,250,000          | 100%                                  | 8,250,000   |
| Series 2015 Revenue Refunding unamortized premium                 | 355,299               | 100%                                  | 355,299   |
| Macon-Bibb County Urban Development Authority Revenue Bonds       |                       |                                       |   |
| Series 2007 Hotel Project   | 7,845,000             | 100%                                  | 7,845,000   |
| Series 2010 Revenue Refunding                                     | 5,265,000             | 100%                                  | 5,265,000   |
| Series 2010 Revenue Refunding unamortized premium                 | 55,417                | 100%                                  | 55,417  |
| Series 2013B Public Projects                                      | 1,995,000             | 100%                                  | 1,995,000   |
| Series 2013B Public Projects unamortized premium                  | 30,134                | 100%                                  | 30,134  |
| Series 2015A Revenue Bonds  | 12,190,000            | 100%                                  | 12,190,000  |
| Series 2015B Revenue Bonds  | 6,240,000             | 100%                                  | 6,240,000   |
| Series 2016A Revenue Bonds  | 4,212,763             | 100%                                  | 4,212,763   |
| Series 2016B Revenue Bonds  | 850,000               | 100%                                  | 850,000   |
| Series 2017A Revenue Refunding Bonds                              | 14,965,000            | 100%                                  | 14,965,000  |
| Series 2017A Revenue Refunding Bonds unamortized premium          | 3,151,252             | 100%                                  | 3,151,252   |
| Series 2017B Revenue Refunding Bonds                              | 3,285,000             | 100%                                  | 3,285,000   |
| Series 2017B Revenue Refunding Bonds unamortized premium          | 42,522                | 100%                                  | 42,522  |
| Certificates of Participation                                     | 13,452,000            | 100%                                  | 13,452,000  |
| Capital Lease   | 763,700               | 100%                                  | 763,700   |
| MBCUDA Promissory Note  | 1,432,251             | 100%                                  | 1,432,251   |
| Total Direct Contractual Obligation Debt                          | <u>84,380,338</u>     | 100%                                  | <u>84,380,338</u>                                       |
| <b>Overlapping Debt</b>   |                       |                                       |   |
| Macon-Bibb School District Contractual Obligation Debt            | 3,014,474             | 100%                                  | 3,014,474   |
| Total Overlapping Debt  | <u>3,014,474</u>      | 100%                                  | <u>3,014,474</u>  |
| Total Direct and Overlapping Debt                                 | <u>\$ 147,467,893</u> | 100%                                  | <u>\$ 147,467,893</u>                                   |

**SOURCES:**

Macon-Bibb County Finance Department  
Macon-Bibb School District information provided by Macon-Bibb County School District.

**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 Macon-Bibb 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.



**MACON-BIBB COUNTY, GEORGIA**

**LEGAL DEBT MARGIN INFORMATION  
LAST THREE FISCAL YEARS  
(TABLE 14)**

|   | 2015                    | 2016                    | 2017                    |
|---|-------------------------|-------------------------|-------------------------|
| <b>LEGAL DEBT MARGIN</b>  |                         |                         |                         |
| Debt limit  | \$ 446,781,824          | \$ 436,870,636          | \$ 436,915,966          |
| Total net debt applicable   | 25,813,125              | 18,395,453              | 44,112,091              |
| Legal debt margin   | <u>\$ 420,968,699</u>   | <u>\$ 418,475,183</u>   | <u>\$ 392,803,875</u>   |
| <br>  |                         |                         |                         |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 5.78%                   | 4.21%                   | 10.10%                  |
| <b>LEGAL DEBT MARGIN CALCULATION</b>                                    |                         |                         |                         |
| Assessed value  | \$ 4,105,144,302        | \$ 3,999,774,922        | \$ 3,997,032,597        |
| Add back: exempt property   | 362,673,941             | 368,931,436             | 372,127,060             |
| Total assessed value  | <u>\$ 4,467,818,243</u> | <u>\$ 4,368,706,358</u> | <u>\$ 4,369,159,657</u> |
| <br>  |                         |                         |                         |
| Debt limit<br>(10% of total assessed value)                             | \$ 446,781,824          | \$ 436,870,636          | \$ 436,915,966          |
| <br>  |                         |                         |                         |
| Debt applicable to limit  |                         |                         |                         |
| General obligation bonds  | \$ 30,350,000           | \$ 23,015,000           | \$ 50,505,000           |
| Tax allocation bonds  | \$ 3,300,000            | \$ 3,300,000            | \$ 3,300,000            |
| Less amount set aside for<br>repayment of general<br>obligation debt    | <u>(7,836,875)</u>      | <u>(7,919,547)</u>      | <u>(9,692,909)</u>      |
| Total net debt applicable to limit                                      | <u>\$ 25,813,125</u>    | <u>\$ 18,395,453</u>    | <u>\$ 44,112,091</u>    |
| <br>  |                         |                         |                         |
| Legal debt margin   | <u>\$ 420,968,699</u>   | <u>\$ 418,475,183</u>   | <u>\$ 392,803,875</u>   |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

Under State of Georgia law, the government's outstanding general obligation debt should not exceed 10 percent of total assessed property value.

The legal debt margin is the difference between the debt limit and the government's net general obligation debt outstanding applicable to the limit, and represents the government's legal borrowing authority.

**MACON-BIBB COUNTY, GEORGIA**

**PLEDGED REVENUE COVERAGE  
LAST THREE FISCAL YEARS  
(TABLE 15)**

|   | 2015              | 2016              | 2017              |
|---|-------------------|-------------------|-------------------|
| <b>Series 1993 MBCIDA Airport Improvement</b> |                   |                   |                   |
| <b>Series 2002 MBCIDA Airport Improvement</b> |                   |                   |                   |
| Available Revenue                             |                   |                   |                   |
| Operating Revenue                             | \$ 1,342,899      | \$ 1,387,065      | 1,496,416         |
| Expenses                                      | (1,144,913)       | (1,265,274)       | (1,229,289)       |
| Net Available Revenue                         | <u>\$ 197,986</u> | <u>\$ 121,791</u> | <u>\$ 267,127</u> |
| Debt Service                                  |                   |                   |                   |
| Debt Service Principal                        | \$ 555,001        | \$ 585,000        | 620,000           |
| Debt Service Interest                         | 133,725           | 102,895           | 70,400            |
| Total Debt Service                            | <u>\$ 688,726</u> | <u>\$ 687,895</u> | <u>\$ 690,400</u> |
| Coverage                                      | 28.7%             | 17.7%             | 38.7%             |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

The General Fund provides annual transfers to fund expenses in excess of funds available after payment of debt service.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Operating expenses do not include interest, depreciation, or amortizaion costs.

# MACON-BIBB COUNTY, GEORGIA

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST THREE FISCAL YEARS (TABLE 16)

---

|                                   |     | 2015         | 2016         | 2017         |
|-----------------------------------|-----|--------------|--------------|--------------|
| Population                        | (1) | 153,918      | 153,721      | 152,760      |
| Personal Income<br>(in thousands) | (1) | \$ 5,690,229 | \$ 5,899,611 | \$ 6,008,761 |
| Per Capita<br>Personal Income     | (1) | \$ 36,969    | \$ 38,379    | \$ 39,335    |
| Unemployment Rate                 | (2) | 8.0%         | 6.60%        | 5.70%        |

### SOURCES:

(1) Bureau of Economic Analysis. Figures are for prior calendar year.

(2) US Department of Labor Local Area Unemployment Statistics Figures are for prior calendar year.

### NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

## MACON-BIBB COUNTY, GEORGIA

**PRINCIPAL EMPLOYERS  
CURRENT YEAR AND FISCAL YEAR 2015  
(TABLE 17)**

| Employer                             | Fiscal Year 2017 |      |   | Fiscal Year 2015 |      |   |
|--------------------------------------|------------------|------|---|------------------|------|---|
|                                      | Employees<br>(1) | Rank | Percentage<br>of Total County<br>Employment | Employees<br>(1) | Rank | Percentage<br>of Total County<br>Employment |
| GEICO                                | 5,890            | 1    | 6.54%                                       | 5,690            | 1    | 5.10%                                       |
| Navicent Health of Central Georgia   | 5,763            | 2    | 6.39%                                       | 4,600            | 2    | 4.12%                                       |
| Macon-Bibb County Board of Education | 4,500            | 3    | 4.99%                                       | 3,700            | 3    | 3.32%                                       |
| Macon-Bibb County, Georgia           | 1,786            | 4    | 1.98%                                       | 1,400            | 5    | 1.25%                                       |
| Coliseum Health Systems              | 1,200            | 5    | 1.33%                                       | 2,103            | 4    | 1.88%                                       |
| Mercer University                    | 1,001            | 6    | 1.11%                                       | 937              | 6    | 0.84%                                       |
| Georgia Farm Bureau                  | 790              | 7    | 0.88%                                       |                  |      |   |
| YKK (USA), Inc.                      | 600              | 8    | 0.67%                                       | 600              | 8    | 0.54%                                       |
| Grafic Packaging International       | 500              | 9    | 0.55%                                       |                  |      |   |
| United States Postal Service         | 531              | 10   | 0.59%                                       | 600              | 9    | 0.54%                                       |
| Walmart Super Stores                 |                  |      |   | 740              | 7    | 0.66%                                       |
| RICOH USA/Ikon                       |                  |      |   | 575              | 10   | 0.52%                                       |
| <b>Totals</b>                        | <u>22,561</u>    |      | <u>25.03%</u>                               | <u>20,945</u>    |      | <u>18.77%</u>                               |
| Average number of employees (2)      | 90,130           |      |   | 111,611          |      |   |

**SOURCES:**

- (1) Macon-Bibb County Industrial Authority
- (2) Bureau of Economic Analysis

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

## MACON-BIBB COUNTY, GEORGIA

**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION  
LAST THREE FISCAL YEARS  
(TABLE 18)**

| Function              | 2015  | 2016  | 2017  |
|-----------------------|-------|-------|-------|
| General Government    | 267   | 212   | 257   |
| Judicial              | 197   | 179   | 212   |
| Public Safety         | 1,221 | 1,075 | 1,135 |
| Public Works          | 214   | 163   | 152   |
| Culture & Recreation  | 139   | 111   | 147   |
| Housing & Development | 49    | 46    | 51    |
| Total                 | 2,087 | 1,786 | 1,954 |

**SOURCE:**

Macon-Bibb County Budget Document.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, which 2017, represent the first three full fiscal years of the new government.

The County initiated a retirement incentive program in FY 2015; over 230 employees retired in FY 2015 and FY 2016 as part of this program.

**MACON-BIBB COUNTY, GEORGIA**

**OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST THREE FISCAL YEARS  
(TABLE 19)**

| Function/Program                                 | 2015     | 2016     | 2017      |
|--|----------|----------|-----------|
| <b>Governmental activities</b>                   |          |          |           |
| Judicial   |          |          |           |
| District Attorney cases filed                    | 3,200    | 2,840    | 3,000     |
| State Court cases filed                          | 1,438    | 1,600    | 1,500     |
| Probate Court caseload                           | 4,857    | 4,857    | 4,857     |
| Juvenile Court complaints & actions              | 1,793    | 1,972    | 2,169     |
| Municipal Court tickets processed                | 15,415   | 14,596   | 18,000    |
| Public Safty                                     |          |          |           |
| Sheriff persons booked in detention facilities   | 8,527    | 9,210    | 10,965    |
| Sheriff community service hours performed        | 120,392  | 115,000  | 110,000   |
| Sheriff crime prevention programs conducted      | 300      | 300      | 312       |
| Coroner cases reported                           | 1,000    | 1,000    | 1,000     |
| Animal Welfare impounded animals                 | 2,456    | 5,403    | 5,500     |
| EMA staff trained on NUMS                        | 100      | 100      | -         |
| Housing and Development                          |          |          |           |
| Master Gardener volunteers estimated value       | \$79,426 | \$93,000 | \$116,250 |
| <b>Business-type activities</b>                  |          |          |           |
| Tobesofkee Fund                                  |          |          |           |
| Recreation individual admissions                 | 84,640   | 90,000   | 90,000    |
| Solid Waste Fund                                 |          |          |           |
| Contract sanitation collection residential units | 20,523   | 46,825   | 46,416    |
| Airport Fund                                     |          |          |           |
| Annual aircraft operations                       | 19,692   | 20,000   | 20,000    |
| Bowden Gold Course Fund                          |          |          |           |
| Weekend Green Fees and Carts for 18 Holes        | \$27     | \$25     | \$25      |

**SOURCE:**

Macon-Bibb County Budget Document.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

## MACON-BIBB COUNTY, GEORGIA

### CAPITAL ASSET STATISTICS BY FUNCTION LAST THREE FISCAL YEARS (TABLE 20)

| Function                                      | 2015   | 2016   | 2017   |
|---|--------|--------|--------|
| Public Safety                                 |        |        |        |
| Sheriff correction facility capacity          | 966    | 966    | 966    |
| Sheriff work release center capacity          | 204    | 204    | 204    |
| Fire stations                                 | 19     | 21     | 21     |
| Public Works                                  |        |        |        |
| County roads - mileage (1)                    | 1,132  | 1,130  | 1,130  |
| Culture and Recreation                        |        |        |        |
| Number of parks and recreation centers        | 128    | 128    | 128    |
| Solid Waste                                   |        |        |        |
| Landfill total estimated annual tons disposed | 72,261 | 42,573 | 33,907 |
| Airport                                       |        |        |        |
| Airports                                      | 2      | 2      | 2      |
| Public property acres                         | 1,600  | 1,600  | 1,600  |
| Bowden Golf Course                            |        |        |        |
| Yards of golf course                          | 6,570  | 6,570  | 6,570  |
| Centreplex                                    |        |        |        |
| Auditorium Capacity                           | 2,700  | 2,700  | 2,700  |
| Coliseum Capacity                             | 9,000  | 9,000  | 9,252  |
| Tobesofkee                                    |        |        |        |
| Recreation area acres                         | 1,800  | 1,800  | 1,800  |

**SOURCES:**

Macon-Bibb County Finance Department and individual county departments, unless otherwise noted.

(1) Source - Georgia Department of Transportation - Georgia's Roadway Mileage and Characteristics Reports. Information is for County roads only.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016 and 2017, which represent the first three full fiscal years of the new government.

## **COMPLIANCE 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***

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**To the Board of Commissioners  
of Macon-Bibb County, Georgia  
Macon, Georgia**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Macon-Bibb County, Georgia (the "County"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 27, 2017. Our report also includes a reference to other auditors. Other auditors audited the component unit financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

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

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

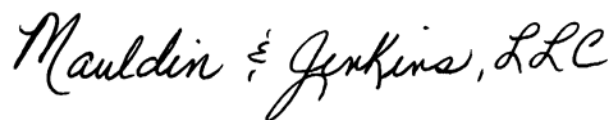
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not 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 Macon-Bibb 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 results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Macon, Georgia  
December 27, 2017



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY THE UNIFORM GUIDANCE**

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**To the Board of Commissioners of  
Macon-Bibb County, Georgia  
Macon, Georgia**

**Report on Compliance for Each Major Federal Program**

We have audited Macon-Bibb County, Georgia's (hereinafter referred to as the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2017. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Macon-Bibb County Transit Authority as of June 30, 2017, which received \$2,621,887 in federal awards which are not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2017. Our audit, described below, did not include the operations of the Macon-Bibb County Transit Authority. The results of the Macon-Bibb County Transit Authority's audit in accordance with the Uniform Guidance is included in the separately issued financial statements of the Macon-Bibb County Transit Authority.

***Management's Responsibility***

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

***Opinion on Each Major Federal Program***

In our opinion, the County complied in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

**Report on Internal Control Over Compliance**

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

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

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

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

*Mauldin & Jenkins, LLC*

Macon, Georgia  
December 27, 2017

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| Federal Grantor/Pass-through<br>Grantor/Program Title               | Federal<br>CFDA<br>Number | Grant<br>Identification<br>Number  | Total<br>Expenditures | Passed<br>Through to<br>Subrecipients |
|---|---------------------------|--|-----------------------|---------------------------------------|
| <b><u>U.S. Department of Housing and Urban Development</u></b>      |                           |  |                       |                                       |
| Community Development Block Grant Program                           | 14.218                    | B13-MC-13-0005, B14-MC-13-0005,<br>B15-MC-13-0005, B16-MC-13-0005  | \$ 1,748,328          | \$ 813,565                            |
| Home Investment Partnership Program                                 | 14.239                    | M09-MC-13-0202, M10-MC-13-0202,<br>M11-MC-13-0202, M12-MC-13-0202,<br>M14-MC-13-0202, M15-MC-13-0202,<br>M16-MC-13-0202, | 1,764,264             | 1,693,471                             |
| Emergency Solutions Program   | 14.231                    | E-15-MC-13-0005  | 109,688               | 104,699                               |
| <b>(Passed through the Georgia Department of Community Affairs)</b> |                           |  |                       |                                       |
| Neighborhood Stabilization Program                                  | 14.228                    | 08-NS-5066   | 17,629                | -                                     |
| <b>Total U.S. Department of Housing and Urban Development</b>       |                           |  | <b>3,639,909</b>      | <b>2,611,735</b>                      |
| <b><u>U.S. Department of Transportation</u></b>                     |                           |  |                       |                                       |
| <b>(Passed through Georgia Department of Transportation)</b>        |                           |  |                       |                                       |
| Airport Improvement Program   |                           |  |                       |                                       |
| Downtown Environmental Assessment                                   | 20.106                    | AP015-9024-35(021)   | 17,769                | -                                     |
| Apron Rehab & Taxiway Crack and Seal                                | 20.106                    | AP015-9024-36(021)   | 1,332,979             | -                                     |
| Total Airport Improvement Program                                   |                           |  | 1,350,748             | -                                     |
| <b>(Passed through Governor's Office of Highway Safety)</b>         |                           |  |                       |                                       |
| Highway Safety Cluster  |                           |  |                       |                                       |
| H.E.A.T. Grant  | 20.600                    | GA-2017-402PT-104  | 34,506                | -                                     |
| H.E.A.T. Grant  | 20.600                    | GA-2016-000-00349  | 12,949                | -                                     |
| Total Highway Safety Cluster  |                           |  | 47,455                | -                                     |
| <b>Total U.S. Department of Transportation</b>                      |                           |  | <b>1,398,203</b>      | <b>-</b>                              |
| <b><u>U.S. Department of Homeland Security</u></b>                  |                           |  |                       |                                       |
| <b>(Passed through Georgia Emergency Management Agency)</b>         |                           |  |                       |                                       |
| Homeland Security Grant Program                                     |                           |  |                       |                                       |
| GEMA 15 EOD   | 97.067                    | EMW-2016-SS-00007-S01-SHO15-59   | 25,270                | -                                     |
| GEMA 16 K-9   | 97.067                    | EMW-2016-SS-00007-S01-SHO16-063  | 2,183                 | -                                     |
| GEMA 16 EOD   | 97.067                    | EMW-2016-SS-00007-S01SHO16-054   | 52,056                | -                                     |
| GEMA 16 GSAR  | 97.067                    | EMW-2016-SS-00007-S01SHO16-010   | 15,251                | -                                     |
| GEMA 15 K9  | 97.067                    | EMW-2015-SS-00065-S01 SHO15-085  | 1,022                 | -                                     |
| GEMA 14 Additional  | 97.067                    | EMW-2014-SS-00092-S01 SHO14-128  | 10,028                | -                                     |
| Total Homeland Security Grant Program                               |                           |  | 105,810               | -                                     |
| Emergency Management Performance Grants                             | 97.042                    | OEM156011 PPA  | 56,252                | -                                     |
| EMA-FEMA-HMP-2015   | 97.047                    | HPD-14-013E01  | 18,000                | -                                     |
| Disaster Grants - Public Assistance                                 | 97.036                    | FEMA-DR-4284   | 12,241                | -                                     |
| Disaster Grants - Public Assistance                                 | 97.039                    | FEMA-DR-4297   | 4,419                 | -                                     |
| Flood Mitigation Assistance Program                                 | 97.029                    | FMA-PJ-04-GA-2014-004  | 3,816                 | -                                     |
| <b>Total U.S. Department of Homeland Security</b>                   |                           |  | <b>200,538</b>        | <b>-</b>                              |

**(continued)**

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| Federal Grantor/Pass-through<br>Grantor/Program Title | Federal<br>CFDA<br>Number | Grant<br>Identification<br>Number | Total<br>Expenditures | Passed<br>Through to<br>Subrecipients |
|---|---------------------------|-----------------------------------|-----------------------|---------------------------------------|
| <b><u>U.S. Department of Justice</u></b>              |                           |                                   |                       |                                       |
| Justice Assistance Grant (JAG) Program                |                           |                                   |                       |                                       |
| JAG Equipment 2015                                    | 16.738                    | 2015-DJ-BX-0962                   | \$ 37,616             | \$ -                                  |
| JAG Prevention and Education 2014                     | 16.738                    | 2014-DJ-BX-0935                   | 26,408                |                                       |
| JAG 2016  | 16.738                    | 2016-DJ-BX-0394                   | 65,828                |                                       |
| Total Justice Assistance Grant (JAG) Program          |                           |                                   | <u>129,852</u>        | <u>-</u>                              |
| Victim Witness Assistance Program                     |                           |                                   |                       |                                       |
| Victims Witness Assistance-DA                         | 16.576                    | C13-8-103, C14-8-108, C15-8-153   | 23,954                | -                                     |
| Victims Witness Assistance-SG                         | 16.576                    | C13-8-103, C14-8-108, C15-8-153   | 25,138                | -                                     |
| Victims Witness Assistance-DA                         | 16.576                    | C14-8-109, C16-8-001              | 71,689                | -                                     |
| Victims Witness Assistance-SG                         | 16.576                    | C14-8-109, C16-8-001              | 90,227                | -                                     |
| Total Victim Witness Assistance Program               |                           |                                   | <u>211,008</u>        | <u>-</u>                              |
| Justice and Mental Health Collaborative               | 16.745                    | 2016-MO-BX-0021                   | 6,062                 | -                                     |
| Veterans Court  | 16.609                    | Q15-8-007                         | 74,620                | -                                     |
| <b>Total U.S. Department of Justice</b>               |                           |                                   | <u>421,542</u>        | <u>-</u>                              |
| <b><u>U.S. Environmental Protection Agency</u></b>    |                           |                                   |                       |                                       |
| Brownsfield Assessment & Clean-up Program             |                           |                                   |                       |                                       |
| Brownsfield Assessment                                | 66.818                    | 00D32515                          | 134,021               | -                                     |
| <b>Total Expenditures of Federal Awards</b>           |                           |                                   | <u>\$ 5,794,213</u>   | <u>\$ 2,611,735</u>                   |



# MACON-BIBB COUNTY, GEORGIA

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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**NOTE 1. BASIS OF PREPARATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Macon-Bibb County, Georgia (the "County"), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE 2. DE MINIMIS INDIRECT COST RATE**

The County chose not to use the ten percent de minimis cost rate for the year ended June 30, 2017.

**NOTE 3. NON-CASH AWARDS**

The County did not receive non-cash federal awards during the year ended June 30, 2017.

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

### SECTION I SUMMARY OF AUDIT RESULTS

**Financial Statements**

|  |            |
|--|------------|
| Type of auditor's report issued  | Unmodified |
| Internal control over financial reporting:<br>Material weaknesses identified?    | None       |
| Significant deficiencies identified not considered<br>to be material weaknesses? | None       |
| Noncompliance material to financial statements noted?                            | None       |

**Federal Awards**

|   |            |
|---|------------|
| Internal Control over major programs:   |            |
| Material weaknesses identified?   | None       |
| Significant deficiencies identified not considered<br>to be material weaknesses?                          | None       |
| Type of auditor's report issued on compliance for<br>major programs                                       | Unmodified |
| Any audit findings disclosed that are required to be reported<br>in accordance with the Uniform Guidance? | None       |

Identification of major programs:

| CFDA Number | Name of Federal Program or Cluster |
|-------------|------------------------------------|
| 20.106      | Airport Improvement Program        |

|   |           |
|---|-----------|
| Dollar threshold used to distinguish between<br>Type A and Type B programs: | \$750,000 |
| Auditee qualified as low-risk auditee?                                      | Yes       |

**MACON-BIBB COUNTY, GEORGIA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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**SECTION II  
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported

**SECTION III  
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

None reported

**MACON-BIBB COUNTY, GEORGIA**  
**SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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None reported.

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