

A close-up photograph of pink magnolia flowers in bloom, with some flowers in sharp focus and others blurred in the background. The text is overlaid on the image.

**MACON-BIBB
COUNTY,
GEORGIA**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FISCAL YEAR ENDED
JUNE 30, 2019**

**MACON-BIBB COUNTY,
GEORGIA**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2019**

PREPARED BY:

Finance Department

MACON-BIBB COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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INTRODUCTORY SECTION



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Finance Director

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Kimberly T. Roberts
Assistant Finance Director

December 27, 2019

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, 2019.

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 LLC, 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 unmodified opinion of Macon-Bibb County's financial statements for the fiscal year ended June 30, 2019, 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 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 Finance Officer 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

Macon is strategically located at the intersection of I-75 and I-16, has two major railroad lines, is home to the largest rail switching center on the East Coast and benefits from a growing regional airport.

Gifted with an expansive historic district, the city's central business district is redeveloping in ways attractive to tourists and people looking to relocate in a walkable, bikeable, urban setting. The Second Street Downtown Corridor Revitalization Project will serve as a multi-modal transportation spine connecting two interstates and moving people from east to west within the county. 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. Already, the investment made by the local government has led to private investment opening new businesses, revitalizing older buildings, and attracting new development.

Downtown Macon is a vibrant hub of activity. The Georgia Sports Hall of Fame, Historic Douglass Theatre, Tubman African American Museum, Hargray Capitol 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. Restaurants and entertainment venues used to be located primarily on Cherry Street, but in recent years have begun opening throughout the entire footprint of Downtown.

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 to Washington, D.C. via Baltimore-Washington International Airport ("BWI") from Middle Georgia Regional Airport began in August 2017 and enplanements passed the FAA's milestone of 10,000 each year. Between Contour Airlines' service to BWI and charter flights to the Beau Rivage in Biloxi, MS, the Middle Georgia Regional Airport generated a total passenger movement number of 20,126, which reflects boarding and returning. This is two months earlier than 2018, when the milestone was passed in September. The Airport has made other major announcements, including several new industries locating there including Embraer and Stevens Aerospace and Defense Systems, and a new partnership with Central Georgia Technical College.

Embraer brought heavy maintenance operations for their commercial jet aircraft to one of the large hangars. Embraer, the leading manufacturer of commercial jets up to 150 seats, committed last summer to a three-year lease agreement with three one-year options. Embraer is employing 200 people at the facility, with an estimated \$4.5 million in payroll annually. Additionally, they will be investing \$1.6 million into the facility and operation.

Stevens Aerospace and Defense Systems – a leading aircraft maintenance provider based out of Greenville, SC, has brought large cabin aircraft operations to the Airport by beginning work in a 48,000 square foot facility. This partnership represented a \$1,000,000 private investment and is creating up to 150 new jobs with an average pay of \$28 per hour. The company has committed to a three-year lease agreement with two five-year options.

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. In November 2016, the voters of Macon-Bibb approved a continuation of the SPLOST, and it includes \$29 million for economic development.

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. An intergovernmental agreement provided for a \$25 million commitment to the Industrial Authority annualized over ten years to continue to develop properties for economic development opportunities.

The Irving Consumer products manufacturing phase, one investment of \$470 million investment, was so successful, they announced a second phase. This brings the Irving total private investment to over \$870 million and 350 new jobs to Macon Bibb County.

Major employers within Macon-Bibb County include GEICO, Navicent Health Medical Center, the Bibb County School District, Coliseum Health System, Mercer University, Macon-Bibb County Consolidated Government, 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. Overall, government accounts for only 14.2% of the county employment which is below the national average of 15.2% and the statewide average of 15.3%.

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, which began in April 2018.

Included in the 2018 SPLOST are: 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.

Fiscal 2018 was impacted by increases in health care expenses absorbed by Macon-Bibb County. Through the establishment of a health care committee, the health care plan design was amended and rebid to achieve savings. The expectation of the FY 20 budget will include the anticipated savings.

Under and pursuant to an Ordinance adopted by the governing body of the County on October 1, 2019, the County implemented the Macon-Bibb County 401(a) Defined Contribution Plan (the "Plan"). The effective date of the Plan was October 1, 2019 and applies to all full-time employees hired on or after July 1, 2019. The County will contribute to the Plan an amount equal to 3% of each participant's compensation and participating employees are required to contribute to the plan an amount equal to 3% of their compensation. Participants are vested in the Plan after five years of service to the County. In addition, the County will make matching contributions to the Plan equal to a uniform percentage of each participant's elective deferrals based on the participant's years of service as follows: for participants with one to nine years of service, the County will match 100% up to 2% of the participant's compensation and for participants with ten or more years of service, the County will match 100% up to 3% of the participant's compensation.

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 a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

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, \$14 million has been used to directly attack blight in neighborhoods through a variety of strategies, including abandoned house demolition, creating green space and recreation areas, adding lighting, building sidewalks, and more. Another \$10 million has been allocated in the 2018 SPLOST to continue this effort. 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.

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 \$80 million, Macon-Bibb County is addressing the upgrades needed as well as opening a new recreation center in the southern portion of the County.

Awards and Acknowledgements

The Government Finance Officers Association ("GFOA") has awarded Macon-Bibb County a Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report ("CAFR") for Fiscal Year 2018 (FY18). According to GFOA, the Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

"I want to congratulate our finance team and thank our external auditors for the work they do every year to ensure we are holding ourselves to national best practices, and that we remain accountable to the public by publishing these reports," says Macon-Bibb County Mayor Robert Reichert.

Macon-Bibb County's CAFR was judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story. It was developed by the Macon-Bibb County Finance Department working with a team from Mauldin & Jenkins, Certified Public Accountants and Consultants. In January, Mayor Reichert and the audit team reviewed it with the Commission and let them know they had received an unmodified (clean) opinion for the fifth consecutive year.

The CAFR provides information regarding how funds are being managed, and is part of the Commission's *Effective Government & Governance* Focus Area of its Forward Together Strategic Plan.

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, flowing style.

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, 2018

Christopher P. Morrill

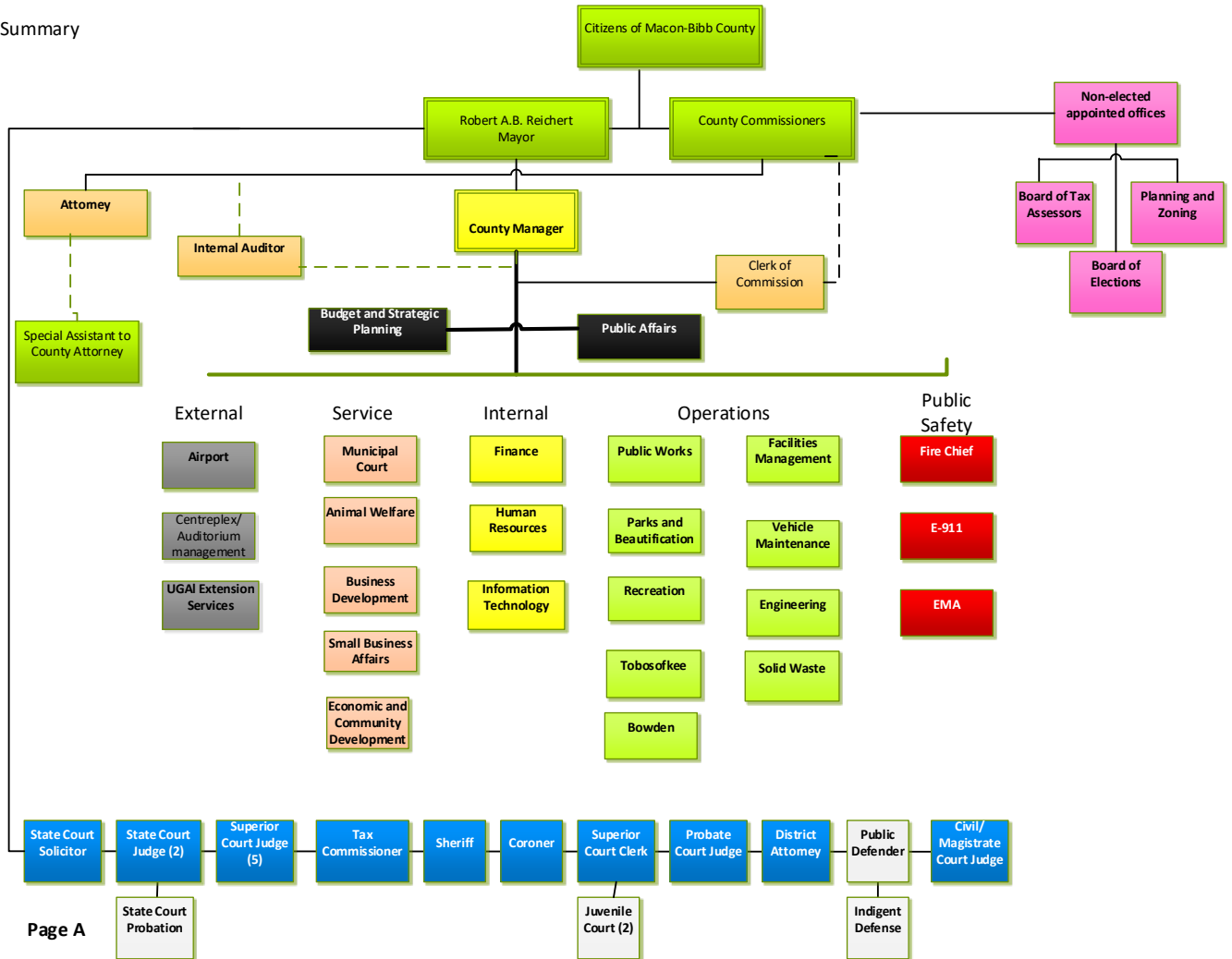
Executive Director/CEO

MACON-BIBB COUNTY, GEORGIA

ORGANIZATIONAL CHART JUNE 30, 2019

Macon-Bibb County Organizational Chart

Summary



MACON-BIBB COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS JUNE 30, 2019

<u>Titles</u>	<u>Names</u>
Mayor	Robert A.B. Reichert
Mayor Pro-Tem	Al Tillman
Commissioner	Valerie Wynn
Commissioner	Joe Allen
Commissioner	Mallory Jones
Commissioner	Elaine Lucas
Commissioner	Larry Schlesinger
Commissioner	Warren "Scotty" Shepherd
Commissioner	Bert Bivins III
Commissioner	Virgil Watkins
Constitutional Officers:	
Probate Court Judge	Sarah Harris
Sheriff	David Davis
Superior Court Clerk	Erica Woodford
Tax Commissioner	Wade McCord
Elected Officials:	
Civil and Magistrate Judge	Pam White Colbert
Chief Superior Court Judge	Howard Simms
Coroner	Leon Jones
District Attorney	David Cooke
Public Defender	Rick Waller
State Court Judge	Jeffrey Hanson
State Court Judge	Vacant
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	Jeffery O'Neal Monroe
Administrative:	
County Manager	Dr. Keith Moffett
Assistant to County Manager – Budget/Strategic Planning	Julie Moore
Assistant to County Manager – Public Affairs	Chris Floore
Director of Human Resources	Ben Hubbard
Director of Finance	Christy W. Iulicucci
County Attorney	Interim
Fire Chief	Marvin Riggins
Director of E-911	Shandel Graham
Emergency Management Director	Spencer Hawkins
Director of Business Development	Interim
Director of Facilities Management	Robert Ryals
Director of Recreation	Robert Walker
Director of Vehicle Maintenance	Sam Hughley
Economic & Community Development Manager	Wanzina Jackson
Director of Parks and Beautification	Michael Glisson
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	Pat Raines
Director of Animal Welfare	Tracey Belew
Director of Small Business Affairs	Sam Henderson
Municipal Court Judge	Crystal Jones
Clerk of the Commission	Janice Ross
Airport Manager	Interim
Internal Auditor	Stephanie Jones
Elections Supervisor	Janetta Watson

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

**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** (the "County") as of and for the year ended June 30, 2019, 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 83.1% of the assets, 80.2% of net position, and 75.1% of revenues of Macon-Bibb County, Georgia's component units as of and for the year ended June 30, 2019. 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.

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, 2019, 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 the Management's Discussion and Analysis on pages 5 through 23 and the schedules of changes in the County's net pension liabilities and related ratios for the respective pension plans, the schedules of County contributions for the respective pension plans, the schedules of pension investment returns for the respective pension 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 117 through 128 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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 Annotated § 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 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.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2019, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Macon-Bibb County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 27 , 2019

MACON-BIBB COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

As management of Macon-Bibb County, Georgia ("the County"), 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, 2019. 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 - vi of this report.

Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows as of June 30, 2019, by \$90,212,805 (net position).
- The government's total net position increased \$28 million.
- As of June 30, 2019, the County's governmental funds reported combined ending fund balances of \$93,436,587, an increase of \$9,303,034 from FY 2018. Approximately 75% of this amount, \$70,354,940 was restricted.
- For the fiscal year ended June 30, 2019, fund balance for the General Fund increased \$13.6 million to \$19,022,628. Unassigned fund balance increased from \$0 in FY 2018 to \$11,991,062 in FY 2019. Assigned for working capital increased \$1.4 million to \$5.6 million. Assigned fund balance totaled \$6.7 million or 4% of General Fund expenditures.
- During the FY 2019 fiscal year, Macon-Bibb County's total long-term debt increased by \$10 million, with the most notable increases due to pension and OPEB obligations.
 - Post-employment benefit obligation increased \$11.3 million.
 - Pension benefit obligation increased \$13.3 million.
 - Landfill post-closure liability increased \$1.2 million.
 - Changes in claims payable included an increase in Group Insurance Fund claims payable of \$231,161 and a decrease in Workers Compensation Fund claims payable of \$1.6 million.
 - Compensated absence liability decreased \$145,598.
 - Principal retirements in governmental activities included general obligation sales tax bonds \$10.7 million, general obligation tax allocation bonds \$265,000, revenue bonds \$11.9 million, capital leases \$261,079, and notes payable \$146,700.
 - Principal retirements in business-type activities included capital leases \$68,808.
 - Proceeds from new governmental activities debt included general obligation bonds \$1,775,723, and revenue bonds \$12,190,090.
 - Net amortization of bond premiums and discounts decreased long term debt a total of \$1 million.

Overview of the Financial Statements

This Management Discussion and Analysis serves 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The statements within the first component consist of 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 consist of 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 provide 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.

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 include: 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 2019. 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 172 – 175 of this report.

The government-wide financial statements can be found on pages 24 – 26 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 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.

Macon-Bibb County maintains 31 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 2018 Project Fund and Debt Service, which are considered major funds. Data from the other 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 27 – 33 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 34 – 38 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 39 and 40 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 41 – 116 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-wide Financial Analysis

	Summary of Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	\$ 127,228,503	\$ 112,758,720	\$ 20,527,184	\$ 22,193,651	\$ 147,755,687	\$ 134,952,371
Capital Assets	321,959,948	318,200,446	35,416,595	36,840,853	357,376,543	355,041,299
Total Assets	<u>449,188,451</u>	<u>430,959,166</u>	<u>55,943,779</u>	<u>59,034,504</u>	<u>505,132,230</u>	<u>489,993,670</u>
Deferred Outflows	<u>38,330,302</u>	38,597,712	<u>1,294,815</u>	1,092,485	<u>39,625,117</u>	39,690,197
Long-Term Liabilities	390,197,269	381,409,330	24,645,025	23,446,430	414,842,294	404,855,760
Other Liabilities	<u>14,640,319</u>	16,190,438	<u>1,964,973</u>	7,844,307	<u>16,605,292</u>	25,034,745
Total Liabilities	<u>404,837,588</u>	397,599,768	<u>26,609,998</u>	31,290,737	<u>431,447,586</u>	428,890,505
Deferred Inflows	<u>22,891,847</u>	38,188,014	<u>205,109</u>	399,066	<u>23,096,956</u>	38,587,080
Net Position:						
Net investment in						
capital assets	246,051,285	255,168,651	35,023,305	36,378,755	281,074,590	291,547,406
Restricted	70,354,940	76,257,948	-	-	70,354,940	76,257,948
Unrestricted	<u>(256,616,907)</u>	<u>(297,657,503)</u>	<u>(4,599,818)</u>	<u>(7,941,569)</u>	<u>(261,216,725)</u>	<u>(305,599,072)</u>
Total Net Position	<u>\$ 59,789,318</u>	<u>\$ 33,769,096</u>	<u>\$ 30,423,487</u>	<u>\$ 28,437,186</u>	<u>\$ 90,212,805</u>	<u>\$ 62,206,282</u>

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 \$90,212,805 at the close of FY 2019.

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 a decrease of \$5.9 million in restricted net position reported for the County's governmental activities.

- The total restricted for debt service decreased \$7.1 million.
 - Special Purpose Local Option Sales Tax 2018 Fund restricted for debt service increased \$24,837. SPLOST collections began in April 2018. The SPLOST resolution requires the prefunding of an annual debt service reserve for the calendar year's debt service requirements.
 - TAD Second Street Corridor Fund restricted for debt service increased \$341,044. The TAD bond resolution requires the prefunding of an annual debt service reserve for the calendar year's debt service requirements.
 - General Debt Service Fund restricted for debt service increased \$676,904, primarily due to activity of the GMA lease pool program. The Fund transferred \$362,358 to reimburse capital outlay purchases in the Capital Improvement Fund. Repayments to the pool totaled \$906,693.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- Special Purpose Local Option Sales Tax 2012 County and City Project Funds restricted for debt service decreased \$8.2 million. Final payment on these bonds occurred in FY 2019, eliminating the need for further annual debt service reserves.
- The total restricted for grant programs increased \$236,331.
 - Grants Fund restricted fund balance increased \$236,331 in FY 2019, with ending fund balance of \$2 million. The balance primarily consists of state LMIG funds received in FY 2019 but not yet expended. LMIG funds received in FY 2019 totaled \$2.1 million.
- The total restricted for capital projects increased \$1.3 million.
 - Special Purpose Local Option Sales Tax 2018 Project Fund restricted for capital projects increased \$6.7 million. For FY 2019, sales tax collections totaled \$33 million; project expenditures totaled \$20 million, and debt service expenditures totaled \$5.9 million.
 - Special Purpose Local Option Sales Tax 2012 Project Funds restricted for capital projects decreased \$3.1 million. SPLOST County Fund decreased \$1.6 million, and the City Fund decreased \$1.5 million. Expenditures totaled \$6 million in the County Fund and \$5 million in the City Fund. Sales tax collections for the 2012 SPLOST Funds ended March 2018.
 - Capital Improvements Fund restricted for capital outlay decreased \$606,107. The County sold property for \$3.8 million in FY 2018, with proceeds restricted for improvements to Henderson Stadium. Current year expenditures for the Stadium totaled \$605,980. FY 2019 also included bond proceeds of \$2 million expended for economic development projects.
 - TAD Second Street Fund restricted for capital outlay increased \$578,932. FY 2019 included additional bond proceeds of \$1.8 million; current project expenditures of \$1 million and debt service expenditures of \$373,223.
 - 2013 MBCUDA Fund restricted for capital outlay decreased \$135,869, with remaining funds available on these bonds totaling \$485,604.
 - 2015 MBCUDA Project Fund balance restricted for capital outlay decreased \$2.2 million. FY 2019 expenditures totaled \$2.2 million leaving \$1.4 million available for the projects provided in the bond issue.
- The total restricted for judicial programs decreased \$1.2 million.
 - The DA RICO Forfeiture Fund restricted fund balance decreased \$1.3 million. Current year revenues totaled \$513,970 with current year expenditures of \$1.8 million.
- The total restricted for community development programs increased \$186,294.
 - The ECD-HOME Fund restricted fund balance increased \$173,507. Current year revenues totaled \$903,475, transfers in of \$73,000, and current year expenditures of \$802,968.
- Other restricted net position decreased \$533,261.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program Revenues:						
Charges for services	\$ 19,464,663	\$ 21,710,623	\$ 16,608,165	\$ 15,921,544	\$ 36,072,828	\$ 37,632,167
Operating grants and contributions	14,743,814	13,254,664	-	2,175,791	14,743,814	15,430,455
Capital grants and contributions	4,811,451	964,893	572,593	-	5,384,044	964,893
General Revenues:						
Property Taxes	90,761,087	77,683,519	-	-	90,761,087	77,683,519
Other taxes	99,411,636	93,845,657	-	-	99,411,636	93,845,657
Interest	1,878,741	1,267,461	96,581	27,811	1,975,322	1,295,272
Other	172,113	72,202	-	-	172,113	72,202
Total revenues	<u>231,243,505</u>	<u>208,799,019</u>	<u>17,277,339</u>	<u>18,125,146</u>	<u>248,520,844</u>	<u>226,924,165</u>
Expenses:						
General government	37,246,486	28,854,100	-	-	37,246,486	28,854,100
Judicial	22,356,437	20,254,786	-	-	22,356,437	20,254,786
Public safety	85,534,257	90,520,341	-	-	85,534,257	90,520,341
Public works	16,420,729	19,088,846	-	-	16,420,729	19,088,846
Housing and development	15,571,144	13,790,513	-	-	15,571,144	13,790,513
Health and Welfare	8,009,846	9,311,368	-	-	8,009,846	9,311,368
Culture and recreation	13,154,076	14,767,434	-	-	13,154,076	14,767,434
Interest and fees on long-term debt	4,392,917	4,386,818	-	-	4,392,917	4,386,818
Recreation facility	-	-	1,402,581	1,536,576	1,402,581	1,536,576
Solid waste	-	-	12,136,159	17,434,748	12,136,159	17,434,748
Airport	-	-	1,934,129	1,997,072	1,934,129	1,997,072
Coliseum	-	-	1,358,371	1,708,007	1,358,371	1,708,007
Mulberry parking garage	-	-	87,917	156,163	87,917	156,163
Bowden golf course	-	-	909,272	727,643	909,272	727,643
Total expenses	<u>202,685,892</u>	<u>200,974,206</u>	<u>17,828,429</u>	<u>23,560,209</u>	<u>220,514,321</u>	<u>224,534,415</u>
Decrease in net position before Special Item and Transfers	28,557,613	7,824,813	(551,090)	(5,435,063)	28,006,523	2,389,750
Transfers	(2,537,391)	(4,728,825)	2,537,391	4,728,825	-	-
Increase (Decrease) in net position	26,020,222	3,095,988	1,986,301	(706,238)	28,006,523	2,389,750
Net Position, Beginning, Restated	33,769,096	30,673,108	28,437,186	29,143,424	62,206,282	59,816,532
Net Position, Ending	<u>\$ 59,789,318</u>	<u>\$ 33,769,096</u>	<u>\$ 30,423,487</u>	<u>\$ 28,437,186</u>	<u>\$ 90,212,805</u>	<u>\$ 62,206,282</u>

Governmental Activities. Governmental activities increased the County's net position by \$26 million. Key elements of this increase are as follows:

General Revenues increased \$19,354,738.

- Property tax revenue is the largest source of revenue for financing governmental activities. Property tax revenues increased \$13 million in FY 2019. The County millage increased 3 mills from 17.652 in FY 2018 to 20.652 in FY 2019.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- Sales tax revenue increased \$3.6 million to \$65.7 million. 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 2018 fund.
- Insurance premium tax increased \$831,778 to \$11.1 million in FY 2019.
- Hotel/Motel tax revenue increased \$345,531 to \$4.5 million reported in the Hotel Motel Tax Special Revenue Fund.
- Franchise taxes increased \$514,068 to \$12.1 million in FY 2019.
- All other taxes increased \$214,638.

Charges for Services decreased \$2,245,960 or 10% compared to FY 2018.

- Fine revenues decreased \$2.1 million. The District Attorney RICO Special Revenue Fund reported fine revenues of \$499,405 in FY 2019 compared to \$2.4 million in FY 2018.
- General Fund licenses and permits revenue decreased \$615,567 in FY 2019.
- E911 charges for services increased \$672,738 primarily due to one-time changes in timing and procedures for submitting subscriber fees.

Operating grant revenue increased \$1,489,149 compared to FY 2018.

- General governmental grant revenue increased \$1.6 million primarily due to new grant programs reported in the Grants Fund. Grants Fund revenues increased from \$8.1 million in FY 2018 to \$12.7 million in FY 2019 including primarily general government and public works programs. Receipts from Macon-Bibb County Urban Development Authority totaling \$552,734 in FY 2019 provided funding for projects approved in the MBCUDA 2016 and MBCUDA 2019 bond issues.
- Public works grant revenue increased \$198,200. FY 2018 included the initial year of a new Alternate Essential Air Service Program Grant to assist with providing flights from Macon-Bibb County to Washington, DC. Flights began in August 2017. Revenues totaled \$4,768,252 in FY 2019 compared to \$4,124,308 in FY 2018

Capital grants and contributions revenue increased \$3.8 million compared to FY 2018.

- Public Works capital grant revenue increased \$3.7 million. FY 2019 included a Second Street Downtown Revitalization project receiving \$1.2 million in state grant funds and Jeffersonville Road project receiving \$1.3 million in federal transportation grant funds and \$1.3 million from Macon Water Authority local government grant funds.

Total expenses increased \$1.7 million from the previous year. Discussion of individual variances can be found in subsequent areas of this Management Discussion and Analysis.

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 position by \$1.9 million.

Total revenue of business-type activities decreased \$916,577.

- Tobesofkee Recreation Fund charges for services revenue decreased \$61,302 or 8% from prior year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- Solid Waste Fund charges for services revenue increased \$1.5 million or 11% from prior year. Operating grants decreased \$2 million. FY 2018 included \$2,175,791 in Federal Emergency Management Agency (FEMA) reimbursements for debris monitoring and removal expenditures incurred as a result of Hurricane Irma.
- Airport Fund revenues decreased \$714,619. FY 2018 included the final lease payment for debt service obligations totaling \$680,935.
- Coliseum Fund revenues increased \$102,742. A new lease agreement for parking spaces at the Coliseum provided \$59,287 revenue in FY 2019. Other revenues included rental revenues \$38,033 and billboard advertising revenues \$5,422.
- Mulberry Parking Garage revenues decreased \$135,828. The County entered into an agreement with Macon-Bibb County Urban Development Authority for management of the garage beginning May 1, 2018.
- Bowden Golf Course Fund revenues increased \$5,347 or 2%. The golf course was closed for several months in FY 2018 and FY 2019, undergoing extensive capital improvements.

Expenses of business-type activities had a net increase of \$1.9 million.

- Tobesofkee Recreation Fund expenses decreased of \$133,995 including \$29,323 in salaries and benefits. Small equipment purchases decreased \$24,259, and utility expenses decreased \$53,539.
- Solid Waste Fund expenses decreased \$5.3 million. FY 2018 included expenses totaling \$2.4 million for debris monitoring and removal as a result of Hurricane Irma. The accrual for post-closure costs recognition decreased \$2.3 million. Salaries and benefits expenses decreased \$509,373, partially due to a reorganization of the department.
- Airport Fund expenses decreased \$62,943 or 3%. Repair and maintenance expenses decreased \$23,497. Interest on debt decreased \$28,655 with FY 2018 representing the final payments on prior bond obligations.
- Coliseum Fund expenses decreased \$349,638 or 20%. FY 2019 represented the third year of management by Spectra with continued growth in events and revenues. Spectra's total event operating income increased \$457,974 and indirect expenses increased \$101,006.
- Mulberry Street Parking Garage Fund expenses decreased \$68,246 due to the agreement with Macon-Bibb County Urban Development Authority to manage the garage beginning May 1, 2018.
- Bowden Golf Course Fund expenses increased \$181,629 or 25%. Salaries and benefits expenses increased \$103,295 with fewer vacancies in FY 2019 and an increase of \$40,918 in GASB 68 pension expense. Utility expenses increased \$47,448. A pump failure required the purchase of external water until repairs to the pump could be completed.

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).

MANAGEMENT'S DISCUSSION AND ANALYSIS

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.

For the fiscal year ended June 30, 2019, Macon-Bibb County's governmental funds reported combined ending fund balances of \$93,436,587, an increase of \$9.3 million from FY 2018. Funds with significant increases included: General Fund \$13.6 million; SPLOST 2018 \$6.8 million; and TAD Second Street Corridor \$919,975. Funds with significant decreases included DA RICO Forfeiture \$1.3 million; SPLOST 2012 County \$6 million; and SPLOST 2012 City \$5.4 million. The various other governmental funds accounted for a net increase of \$691,986. These increases and decreases are addressed on pages 9 – 12 of this discussion.

Restricted fund balance totals \$70 million and includes \$16 million for debt service, \$48 million for capital outlay, \$2 million for grant programs, \$1.4 million for community development, \$1.1 million for judicial programs, and \$1.8 million for a variety of other programs. Committed fund balance totals \$2.2 million committed for law enforcement purposes reported in the Law Enforcement Commissary Fund. Assigned fund balance totals \$8.8 million and includes \$5.6 million assigned for working capital, \$2.1 million assigned for capital outlay, and \$847,057 for outstanding purchases on order as of June 30, 2019. Nonspendable fund balance totals \$340,695 representing prepaid items not in spendable form.

The general fund is the chief operating fund of the County. At the end of FY 2019, fund balance totaled \$19 million. 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 12% of total general fund expenditures for FY 2019.

For FY 2019, the fund balance of the County's general fund increased by \$13.5 million. Total revenues increased \$15.7 million. Key factors in the increase in general fund revenues are as follows:

- General property tax revenue increased \$12.5 million, primarily due to an increase in the millage rate from 17.652 to 20.652.
- Local option sales tax revenue increased \$1.8 million.
- Franchise tax revenue increased \$514,068.
- Insurance premium tax revenue increased \$831,778.
- Interest and penalties on taxes increased \$301,208.
- Other tax revenues decreased \$10,434.
- License and permit revenue decreased \$615,567.
- Intergovernmental revenues increased \$383,823.
- Charges for services revenues decreased \$176,142.
- Fines and forfeitures decreased \$83,555.
- Investment earnings increased \$344,658.
- Rent revenue decreased \$82,922.
- Other revenues decreased \$109,534.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Total general fund expenditures increased by \$2.5 million in FY 2019. Significant increases and decreases in general fund expenditures are as follows:

- The majority of departments had a decrease in salaries and benefits, which decreased by \$1.5 million in FY 2019.
 - Pension costs decreased \$2.3 million, primarily due to changes in contribution rates. The Macon Fire & Police Pension contribution rate decreased from 26.33% to 20.01%. The Macon-Bibb Employee Pension contribution rate decreased from 18.40% to 17.38% The Macon General Employees' Pension contribution rate decreased from 40.79% to 38.30%.
 - General Fund contributions to the Group Insurance Fund increased \$2.6 million.
 - Overtime costs increased \$1.6 million. This increase was offset by a decrease in Full Time salaries of \$2.6 million due to vacant positions.
 - Sheriff incentive pay decreased \$731,100 with FY 2019 changes to the pay structure for Public Safety employees.

- General government expenditures increased by \$4.6 million, or 17%.
 - County Manager expenditures decreased \$273,124. Salaries and benefits decreased \$245,891 due to vacancies in FY 2019.
 - Board of Elections expenditures increased \$113,623. Contract services for election workers increased \$110,035 due to the number of election days held during FY 2019.
 - Information Technology expenditures increased \$112,560. Salaries and benefits decreased \$348,581 due to vacant positions. Repair and maintenance for computer equipment and software licenses increased \$549,636.
 - Human Resources expenditures decreased \$264,625. Salaries and benefits decreased \$102,205 due to vacant positions. Contract services decreased \$144,129, primarily due to one-time relocation costs incurred in FY 2018.
 - Tax Commissioner expenditures increased \$170,731. Court filing fees increased \$155,493 due to an increase in FIFAs filed in FY 2019.
 - Facilities Management expenditures increased \$459,846. Salaries and benefits decreased \$258,250 due to vacant positions. Utility expenditures increased \$799,833, primarily due to electricity increases for street lighting and addition and expansion of facilities.
 - Small Business Affairs expenditures decreased \$157,931. Salaries and benefits decreased \$138,254 due to vacant positions.
 - Non-departmental expenditures increased \$276,219. Contract consultant services increased \$128,667 due to financial advisory services contracts. Demolition and acquisition services increased \$117,334 due to additional funds budgeted for demolition in FY 2019.
 - The Commissioners budgeted and contributed \$4 million to the OPEB Trust Fund in FY 2019.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- The Judicial function expenditures increased by \$101,016 or 1%.
 - Clerk of Superior Court expenditures increased \$101,109. Salaries and benefits increased \$100,530.
 - Probate Court expenditures decreased \$63,733. Salaries and benefits decreased \$56,195 due to vacant positions.
 - Public Defender expenditures increased \$45,193. Increases in Georgia Public Defender Council contract salaries and benefits totaled \$32,900. Outside counsel services increased \$14,901.

- Public Safety expenditures increased by \$102,319 or 0.1%.
 - The Commissioners approved salary increases for Public Safety in FY 2018, with increases of 4% to 8% effective in January 2018. FY 2019 represented the first full year of the increases implemented in FY 2018.
 - Expenditures for Sheriff Divisions decreased \$420,073. Salary expenditures decreased \$228,385 due to an increase in vacant positions. This decrease was offset by an increase in employee benefit expenditures of \$243,958. Small equipment and improvements decreased \$690,936. This decrease was offset by increases in contract medical services \$63,512; custodial services \$47,266; repairs and maintenance \$77,288; and inmate meals \$60,653.
 - Expenditures for Fire Divisions increased \$594,776. Salaries and benefits increased \$281,307. Repairs and maintenance expenditures increased \$290,748 primarily due to repair expenditures for Fire Department vehicles.
 - Expenditures for Coroner decreased \$119,467. Contract services for burials decreased \$124,750.

- Public Works expenditures decreased by \$337,835 or 5%.
 - Public Works Administration and Streets and Roads expenditures decreased \$324,871. Salaries and benefits decreased \$275,599 primarily due to vacant positions. Repair and maintenance expenditures decreased \$71,148. Contract labor for prison crews decreased \$33,803.
 - Engineering expenditures decreased \$12,963. Salaries and benefits increased \$12,784. Small equipment expenditures decreased \$12,846.

- Housing and Development expenditures decreased \$266,927 or 6%.
 - Extension Service expenditures decreased \$2,308. Salaries and benefits decreased \$9,719. This decrease was offset by small increases in temporary workers \$3,000; small equipment \$2,196 and utilities \$4,257.
 - Business Development expenditures decreased \$84,833. Salaries and benefits decreased \$102,860 due to vacant positions. This decrease was partially offset by an increase in rent of \$22,683.
 - Expenditures for Industrial and Urban Development decreased \$179,787. Appropriations decreased to the Macon-Bibb County Planning and Zoning Commission \$90,000; Macon-Bibb County Urban Development Authority \$18,000; Macon-Bibb County Industrial Authority \$78,000; Macon-Bibb County Land Bank Authority \$22,000; and Keep Macon-Bibb Beautiful Commission \$20,000. Appropriations to the Community Enhancement Authority increased \$48,000.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- Health and Welfare expenditures decreased by \$1,271,871.
 - Expenditures for health services decreased \$605,400. Appropriations decreased to Macon-Bibb County Board of Health \$100,000; River Edge \$53,800; and Indigent Care services \$451,600.
 - Expenditures for welfare services decreased \$508,568. Appropriations decreased to Macon-Bibb County Department of Family and Children Services \$401,874; Macon-Bibb County Transit Authority \$38,907 and Macon-Bibb County Economic Opportunity Council \$13,000. Expenditures for burial services increased \$20,050. FY 2018 also included \$74,837 funding to the North Central Health District reimbursed by federal grant funds for Hurricane Irma storm assistance.
 - Expenditures for Community Service decreased \$157,903. Appropriations decreased to Douglass Theatre \$21,369; Museum of Arts and Sciences \$50,000; Tubman African American Museum \$50,000; Macon-Bibb County Arts Alliance \$5,000; Georgia Sports Hall of Fame \$15,000; and Cherry Blossom Festival \$10,000.

- Culture and Recreation expenditures decreased by \$505,820 or 7%.
 - Parks and Recreation expenditures decreased \$284,089. Salaries and benefits decreased \$265,166. Repairs and maintenance expenditures decreased \$56,709; operating supplies decreased \$61,346. Contract service expenditures increased \$117,402.
 - Parks and Beautification expenditures decreased \$221,731. Salaries and benefits decreased \$176,941. Repair and maintenance expenditures decreased \$20,039; landfill tipping fees decreased \$29,204.

- Debt Service expenditures increased \$49,590 or 8%.
 - Expenditures for principal increased \$49,404, including payments on capital leases and a note payable obligation.
 - Expenditures for interest and fees increased \$186. SPLOST Funds continued to pay the debt service for many of the prior year bond issues.

- Transfers to other funds decreased \$1,956,600.
 - FY 2018 included a transfer to Group Insurance Fund of \$2 million and a one-time transfer to close out the Special Street Light District Fund of \$854,665.
 - Transfers to Capital Improvement Fund increased \$295,875 to fund budgeted projects.
 - Transfers to fund Proprietary Fund deficits increased Airport Fund \$150,000; Bowden Golf Course Fund \$200,000; and Vehicle Maintenance Fund \$108,438.

Voters approved a SPLOST in 2016 with collections beginning 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. Special Purpose Local Option sales tax revenue for FY 2019 totaled \$32.8 million. Expenditures totaled \$16 million in FY 2018 and \$26 million in FY 2019. Significant project expenditures in FY 2019 included culture and recreation \$10.4 million, public works infrastructure \$4.7 million, economic development \$3 million, and \$6.6 million debt service for SPLOST and previously incurred debt. The SPLOST 2018 Fund ended the fiscal year with total fund balance of \$37.7 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The DA RICO Forfeiture Fund decreased \$1.3 million in FY 2019 and ended the fiscal year with fund balance of \$495,972. FY 2019 revenues included \$499,405 in fines. Expenditures totaled \$1.8 million.

The TAD Second Street Capital Projects Fund increased \$919,975 in FY 2019. Revenues in FY 2019 included taxes of \$523,277 and interest \$46,297. Current year bond proceeds totaled \$1.8 million. Expenditures included \$1.1 million in development and \$373,223 in debt service.

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 (\$4.2 million) respectively. The total increase in net position was \$2 million. Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities on pages 12 and 13 of this report.

General Fund Budgetary Highlights

The original budget for FY 2019 did not include a 3 mil tax increase, provided for only 30 days of salaries and benefits for Recreation and Parks and Beautification, and reduced funding to several external agencies. It also did not include additional transfer funding from General Fund to supplement the Bowden Golf Course. These were later funded through a supplemental appropriation. This supplemental resulted in significant variances from the original budget for both revenues and expenditures in the following analysis.

In comparing the final FY 2019 budget figures to actual, revenues were higher than budgetary estimates by \$5.7 million. Revenues exceeded original budget estimates by \$18.3 million.

- Property tax revenue totaled \$89 million in FY 2019 and fell slightly short of final budget estimates by \$228,880. The final budget of \$89 million reflected an increase of \$12 million from the original budget of \$77 million. The final budget included a 3 mil tax increase that was not contained in the original budget for FY 2019.
- Sales taxes totaled \$32.9 million in FY 2019 and exceeded original budget estimates by \$3.3 million. Actual revenues increased by \$1.8 million from the prior year.
- Insurance premium tax revenue totaled \$11.2 million in FY 2019 and exceeded budget estimates by \$867,389. FY 2019 actual revenues increased by \$831,778 from FY 2018.
- Franchise tax revenue totaled \$12.1 million in FY 2019 and exceeded budget estimates by \$757,175. FY 2019 actual revenues increased by \$514,068 from FY 2018.

Expenditures were lower than final budgetary estimates by \$9.2 million. Differences between the original budget for expenditures and the final amended budget totaled \$17.7 million. Other financing uses were less than final budgetary estimates by \$953,146. Differences between the original budget for other financing sources and the final amended budget totaled \$1.2 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The amended budget projected a decrease in fund balance of \$2.3 million. Supplemental appropriations for items originally budgeted and encumbered in FY 2018 that rolled to FY 2019 totaled \$868,127. Additional supplemental appropriations included \$476,201 Macon-Bibb County Transit Authority capital reserve funding; \$265,875 Information Technology capital expenditures for security, storage and backup services; \$180,000 contract aerial imagery services; \$90,000 Community Enhancement Authority funding; \$75,000 funding of vacant positions in Business Development; \$65,000 Coroner contract services; \$52,500 Public Defender outside counsel; and \$223,823 other expenditures.

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

General Government

- The budget for General Government increased \$640,266.
- County Attorney budget increased \$93,204, primarily due to an increase in outside counsel budget of \$123,240.
- Board of Election budget increased \$54,313, which included a supplemental of \$33,185 to fund additional expenditures incurred due to a run-off election.
- Information Technology budget increased \$370,159. Computer hardware and software maintenance expenditures budget increased \$262,890; small equipment and hardware equipment increased \$130,394.
- Facilities Management budget increased \$47,861, primarily due to an increase in utility expenditures.
- Non-departmental budget increased \$70,861, primarily due to an increase in budget for contract advisory services of \$70,634.

Judicial

- The budget for Judicial expenditures increased \$186,770.
- Superior Court budget increased \$22,907, primarily due to additional funding needed for Court Reporter services.
- District Attorney budget increased \$55,972. Contract services budget increased \$98,017 with the addition of one state paid-county reimbursed position.
- State Court Probation budget increased \$18,988 including \$14,994 for small equipment.
- Public Defender budget increased \$52,500 representing a supplemental approved for outside counsel services.

Public Safety

- The Public Safety budget increased \$518,692.
- Sheriff Department budget increased \$238,340.
 - Repairs and maintenance to vehicles budget increased \$120,187.
 - Small equipment budget increased \$169,510. Purchases encumbered in FY 2018 and completed in FY 2019 totaled \$88,180. The Commission also approved \$70,000 transfer to small equipment for the purchase of tasers.
- Fire Department budget increased \$142,562.
 - Salaries and benefits budget decreased \$277,309 due to vacant positions.
 - Repairs and maintenance to vehicles budget increased \$341,600 including approximately \$130,000 for damage repair to a fire truck.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- Uniform budget increased \$44,126 due to orders encumbered in FY 2018 completed in FY 2019.
- Coroner's Office Department budget increased \$66,863, primarily due to a supplemental increase in funds budgeted for contract services of \$65,000.
- Animal Welfare budget increased \$56,100. Small equipment budget increased \$31,081 for the purchase of industrial washer and dryer equipment needed.

Public Works

- The Public Works budget decreased \$49,776.
- Streets and Roads division budget for salaries and benefits decreased \$191,020 due to vacant positions. Budget for repairs and maintenance to vehicles increased \$132,990.
- Engineering division budget increased \$14,777, primarily due to an increase in budget for salaries and benefits totaling \$11,171.

Housing and Development

- The Housing and Development budget increased \$1.8 million.
- Business Development Services budget increased \$88,596. Salaries and benefits budget increased \$51,396 to fund additional vacancies within the department. Contract services budget increased \$42,200 to fund professional services needed on an interim basis due to vacant positions.
- Funding to external agencies of Industrial and Urban Development increased \$1.7 million with the amendment to the budget providing a 3 mill increase. Funding eliminated in the original budget and reinstated with the amendment included Macon-Bibb County Planning and Zoning Commission \$810,000; Macon-Bibb County Urban Development Authority \$90,000; Macon-Bibb County Industrial Authority \$450,000; Macon-Bibb County Land Bank Authority \$170,000; Keep Macon-Bibb Beautiful Commission \$90,000; and Community Enhancement Authority \$98,113.

Health and Welfare

- The Health and Welfare budget increased \$7.5 million.
- Funding eliminated in the original budget and reinstated with the amendment included Health Services to Board of Physical Health \$580,000 and River Edge \$350,000.
- Funding reinstated for Welfare Services totaled \$3.1 million and included Macon-Bibb County Transit Authority \$2.5 million; Macon-Bibb County Department of Family and Children Services \$405,626; and other agencies \$223,200.
- Funding reinstated for Community Services totaled \$3.4 million and included Middle Georgia Regional Library \$2.8 million; Museum of Arts and Science \$180,000; Tubman African American Museum \$180,000; and other agencies \$205,000.

Culture and Recreation

- The Culture and Recreation budget increased \$7.2 million
- Parks and Recreation budget increased \$4.5 million. The original budget provided for 30 days of salaries and benefits. The increase reflected funding reinstated with the approval of a millage increase.
- Parks and Beautification budget increased \$2.7 million. The original budget provided for 30 days of salaries and benefits. The increase reflected funding reinstated with the approval of a millage increase.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Debt Service

- The budget for debt service decreased \$90,913 due to variances in capital lease expenditures.

Other Financing Uses

- Appropriations for interfund transfers increased \$1.2 million.
- Supplemental appropriations totaling \$445,875 were approved to transfer to Capital Improvements Fund to provide \$265,875 in Information Technology security, storage and backup services and \$180,000 for Aerial Imagery service.
- The original budget provided no additional General Fund transfer funding for Bowden Golf Course. With the approval of the millage increase, budget funds were reinstated including a transfer from General Fund of \$250,000. Additional transfers of \$350,000 were needed due to the course being closed for capital improvements for several months as well as additional repair, maintenance and utility expenditures incurred.

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, 2019, amounted to \$355,041,299 (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 Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 50,197,793	\$ 50,651,640	\$ 7,639,561	\$ 7,639,561	\$ 57,837,354	\$ 58,291,201
Earthen Dam	-	-	2,625,294	2,625,294	2,625,294	2,625,294
Construction in Process	45,894,848	46,503,302	22,200	297,273	45,917,048	46,800,575
Buildings and Improvements	97,932,297	93,403,546	10,968,789	11,796,207	108,901,086	105,199,753
Land Improvements	15,996,062	12,786,714	6,206,288	6,038,705	22,202,350	18,825,419
Dam Improvements	-	-	643,290	710,435	643,290	710,435
Machinery, Equipment and Furniture	13,538,917	11,374,056	1,147,477	1,138,787	14,686,394	12,512,843
Vehicles	7,163,575	7,214,411	1,520,455	1,712,438	8,684,030	8,926,849
Infrastructure	91,236,456	96,266,777	4,643,241	4,882,153	95,879,697	101,148,930
Total	\$ 321,959,948	\$ 318,200,446	\$ 35,416,595	\$ 36,840,853	\$ 357,376,543	\$ 355,041,299

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 73 – 75 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 \$36,737,287, tax allocation district bond debt totaling \$4,685,000, revenue bond debt totaling \$68,370,520; direct borrowing debt \$652,865; certificates of participation debt totaling \$13,452,000; and a note payable to component unit of \$1,142,254. 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 direct borrowing obligations of \$393,290 and landfill post-closure liability of \$20 million.

	Summary of Outstanding Debt					
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
General obligation						
sales tax bonds	\$ 36,737,287	\$ 48,223,454	\$ -	\$ -	\$ 36,737,285	\$ 48,223,454
Tax allocation bonds	4,685,000	3,174,278	-	-	4,685,000	3,174,278
Revenue bonds	68,370,520	68,474,353	-	-	68,370,520	68,474,353
Other contractual						
Obligations	652,865	913,944	393,290	462,098	1,046,155	1,376,042
Certificates of						
participation	13,452,000	13,452,000	-	-	13,452,000	13,452,000
Note payable to						
Component unit	1,142,254	1,288,954	-	-	1,142,254	1,288,954
Compensated absences						
liability	7,479,922	7,597,763	145,992	173,746	7,625,914	7,771,509
Claims payable	11,156,909	12,542,748	-	-	11,156,909	12,542,748
Landfill post-closure	-	-	20,030,000	18,790,000	20,030,000	18,790,000
Net pension liability	99,648,847	90,176,614	4,075,743	4,020,586	103,724,590	94,197,200
Net post-employment						
benefit liability	146,871,665	135,565,222	-	-	146,871,665	135,565,222
Total	<u>\$ 390,197,269</u>	<u>\$ 381,409,330</u>	<u>\$ 24,645,025</u>	<u>\$ 23,446,430</u>	<u>\$ 414,842,294</u>	<u>\$ 404,855,760</u>

Macon-Bibb County maintains an "A1" rating from Moody's and an "A" 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 \$416,070,281 based upon total assessed values of \$4,488,145,279 with \$32,125,000 of general obligation sales tax bonds outstanding, \$4,685,000 of tax allocation bonds outstanding and \$3,724,709 restricted for debt service of the sales tax bonds and \$341,044 restricted for debt service of the tax allocation bonds. The County's financial policies provide two additional debt limitations. Total debt should not exceed 1.75% of total fair market value of all real, personal and public utility property. The FY 2019 limit of \$196,346,969 is based on fair market value of \$11,219,826,811. The ratio of General Fund plus SPLOST Fund debt service as a percentage of General Fund and SPLOST Fund revenues should not exceed 15%. The FY 2019 debt service limit of \$30 million is based on General Fund and SPLOST Fund revenues totaling \$201 million.

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 page 180 and on pages 76 – 86 of this report, respectively.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Factors

In the past two years, Macon-Bibb industrial relocations and expansions totaled more than a billion dollars in investments. This includes the creation of more than 2 million square feet of new space and the addition of 1,300 jobs. Additionally, 700 existing jobs have been retained due to the efforts of the Industrial Authority in partnership with the School Board and Macon Bibb County Commission.

Amazon fulfillment center opened in 2019 and has hired more than 1,000 people. Irving Consumer Products opened the \$470 million plant with 200 employees making ultra-premium quality household products. They have fast tracked the second phase and will invest an additional \$400 million to expand production and add 150 new jobs.

The Middle Georgia Regional Airport continues its popular daily flight into BWI and is running at a 90% average capacity rate. The planned extension of the runway continues to draw business to hangar space at the regional airport. Central Georgia Technical College, Warner Robins AFB, and the Industrial Authority announced the relocation of approximately 240,000 square feet to the airport in response to the high demand for skilled aerospace workers.

The unemployment rate for Macon-Bibb County area is 3.3%, which is in line with the State of Georgia rate of 3.4%, according to the U.S. Department of Labor.

The Downtown Macon Revitalization efforts have proven that retail follows rooftops. Renovating the historic downtown buildings to provide loft space has led to more than 600 housing units downtown. Just 18 years ago, there were only 29 units. The Urban Core now boasts 53 restaurants alongside retail and entertainment venues.

We anticipate increased sales tax collection as people come to work, live, and play in the Hub City for Middle Georgia.

Next Year's Budget

The FY 2020 General Fund budget passed with no increase in property tax. The FY 2020 budget also reflected the change to the health care plan, which addressed some of the rising costs of the previous years. All three defined benefit pension plans are now closed, and employees hired after July 1, 2019 will participate in 401k/457B plans that handle the employee/employer retirement contributions.

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, P.O. Box 247, Macon, Georgia 31202.

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MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION JUNE 30, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 21,508,821	\$ 2,962,384	\$ 24,471,205	\$ 17,997,871
Investments	87,141,970	3,607,219	90,749,189	1,408,341
Receivables, net of allowance				
Taxes	5,923,560	-	5,923,560	-
Special assessments	1,356	-	1,356	-
Accounts	1,971,565	7,401,488	9,373,053	2,229,400
Accrued interest	40,902	-	40,902	87
Lease receivable	-	-	-	712,187
Loan receivable	-	-	-	716,306
Due from other governments	10,912,059	-	10,912,059	474,244
Due from primary government	-	-	-	1,142,254
Internal balances	(6,240,740)	6,240,740	-	-
Inventories	-	-	-	858,376
Prepaid items	340,695	315,353	656,048	545,579
Long-term loans receivable	2,156,344	-	2,156,344	-
Net pension asset	-	-	-	170,039
Fair market value of interest-rate swap	3,471,971	-	3,471,971	-
Capital assets, non-depreciable	96,092,641	10,287,055	106,379,696	44,872,734
Capital assets, depreciable (net of accumulated depreciation)	225,867,307	25,129,540	250,996,847	34,789,050
Total assets	<u>449,188,451</u>	<u>55,943,779</u>	<u>505,132,230</u>	<u>107,440,832</u>
DEFERRED OUTFLOWS OF RESOURCES				
OPEB	4,212,534	-	4,212,534	516,093
Pensions	34,117,768	1,294,815	35,412,583	2,629,717
Total deferred outflows of resources	<u>38,330,302</u>	<u>1,294,815</u>	<u>39,625,117</u>	<u>3,145,810</u>
LIABILITIES				
Accounts payable	8,738,456	1,721,223	10,459,679	2,179,626
Checks issued in excess of bank balance	-	-	-	155,471
Retainage payable	850,799	-	850,799	-
Accrued liabilities	4,001,334	125,408	4,126,742	664,334
Accrued interest payable	379,277	9,579	388,856	-
Environmental remediation	-	-	-	15,157
Security deposits	242,974	4,000	246,974	80,443
Unearned revenue	427,479	104,763	532,242	94,138
Line of credit	-	-	-	1,204,245
Noncurrent liabilities				
Due within one year				
Claims payable	1,027,909	-	1,027,909	-
Direct borrowings	271,500	71,009	342,509	-
Bonds payable	7,930,504	-	7,930,504	2,442,667
Notes payable	-	-	-	446,432
Workers compensation claims	2,038,000	-	2,038,000	-
Compensated absences	3,933,723	84,623	4,018,346	256,339
Due to component unit	151,600	-	151,600	-
Due in more than one year				
Direct borrowings	381,365	322,281	703,646	-
Certificates of participation	13,452,000	-	13,452,000	-
Bonds payable	101,862,303	-	101,862,303	29,312,939
Notes payable	-	-	-	5,910,387
Straight line lease liability	-	-	-	102,563
Net pension liability	99,648,847	4,075,743	103,724,590	11,579,697
Landfill closure/post-closure	-	20,030,000	20,030,000	-
Workers compensation claims	8,091,000	-	8,091,000	-
Post-employment benefit liability	146,871,665	-	146,871,665	4,718,438
Compensated absences	3,546,199	61,369	3,607,568	-
Due to component unit	990,654	-	990,654	146,294
Total liabilities	<u>404,837,588</u>	<u>26,609,998</u>	<u>431,447,586</u>	<u>59,309,170</u>
DEFERRED INFLOWS OF RESOURCES				
Fair value of effective hedge	3,471,971	-	3,471,971	-
Straight-line lease liability	-	-	-	-
OPEB	6,238,496	-	6,238,496	1,708,037
Pensions	13,181,380	205,109	13,386,489	1,083,681
Total deferred inflows of resources	<u>22,891,847</u>	<u>205,109</u>	<u>23,096,956</u>	<u>2,791,718</u>
NET POSITION				
Net investment in capital assets	246,051,285	35,023,305	281,074,590	43,831,668
Restricted for:				
Debt service	16,272,239	-	16,272,239	-
Grant programs	2,049,073	-	2,049,073	-
Capital projects	47,652,242	-	47,652,242	919,374
Community and economic development	1,389,722	-	1,389,722	28,377
Culture and recreation	-	-	-	4,777,504
Program loans	-	-	-	1,727,340
Prior year program income	-	-	-	2,122,382
Debt covenants	-	-	-	99,358
Law enforcement	1,786,463	-	1,786,463	-
Victim assistance and court programs	1,205,201	-	1,205,201	-
Unrestricted (deficit)	(256,616,907)	(4,599,818)	(261,216,725)	(5,020,249)
Total net position	<u>\$ 59,789,318</u>	<u>\$ 30,423,487</u>	<u>\$ 90,212,805</u>	<u>\$ 48,485,754</u>

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, 2019

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities				
General government	\$ 37,246,486	\$ 7,524,189	\$ 3,031,602	\$ -
Judicial	22,356,437	2,407,507	974,448	-
Public safety	85,534,257	7,070,288	360,749	656,835
Public works	16,420,729	320,935	7,502,017	4,106,270
Housing and development	15,571,144	1,701,496	2,866,481	-
Health and welfare	8,009,846	-	-	-
Culture and recreation	13,154,076	440,248	8,517	48,346
Interest on long-term debt	4,392,917	-	-	-
Total governmental activities	\$ 202,685,892	\$ 19,464,663	\$ 14,743,814	\$ 4,811,451
Business-type activities				
Tobesofkee Recreation Fund	\$ 1,402,581	\$ 715,305	\$ -	\$ -
Solid Waste Fund	12,136,159	14,815,565	-	-
Airport Fund	1,934,129	734,193	-	-
Coliseum Fund	1,358,371	102,742	-	572,593
Mulberry Street Parking Garage Fund	87,917	-	-	-
Bowden Golf Course Fund	909,272	240,360	-	-
Total business-type activities	\$ 17,828,429	\$ 16,608,165	\$ -	\$ 572,593
Component units:				
Macon-Bibb County Industrial Authority	\$ 4,529,777	\$ 920,552	\$ 258,333	\$ 6,613,951
Middle Georgia Regional Library	4,997,040	104,257	5,181,211	-
Macon-Bibb County Transit Authority	8,357,051	1,240,321	2,964,773	2,945,968
Macon-Bibb County Board of Health	5,234,855	2,205,382	2,524,311	432,639
Macon-Bibb County Urban Development Authority	3,285,638	2,532,353	1,480,804	-
Macon-Bibb Convention and Visitors Bureau	2,115,538	55,202	15,000	-
Macon-Bibb Planning and Zoning Commission	1,327,092	807,834	277,735	-
Development Authority of Bibb County	3,885	-	-	-
Macon-Bibb County Land Bank Authority	1,027,413	-	504,083	-
Total component units	\$ 30,878,289	\$ 7,865,901	\$ 13,206,250	\$ 9,992,558
General revenues:				
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				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year, as restated				
Net position, end of year				

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

Net (Expenses) Revenues and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (26,690,695)	\$ -	\$ (26,690,695)	\$ -
(18,974,482)	-	(18,974,482)	-
(77,446,385)	-	(77,446,385)	-
(4,491,507)	-	(4,491,507)	-
(11,003,167)	-	(11,003,167)	-
(8,009,846)	-	(8,009,846)	-
(12,656,965)	-	(12,656,965)	-
(4,392,917)	-	(4,392,917)	-
<u>(163,665,964)</u>	<u>-</u>	<u>(163,665,964)</u>	<u>-</u>
-	(687,276)	(687,276)	-
-	2,679,406	2,679,406	-
-	(1,199,936)	(1,199,936)	-
-	(683,036)	(683,036)	-
-	(87,917)	(87,917)	-
-	(668,912)	(668,912)	-
<u>-</u>	<u>(647,671)</u>	<u>(647,671)</u>	<u>-</u>
-	-	-	3,263,059
-	-	-	288,428
-	-	-	(1,205,989)
-	-	-	(72,523)
-	-	-	727,519
-	-	-	(2,045,336)
-	-	-	(241,523)
-	-	-	(3,885)
-	-	-	(523,330)
<u>-</u>	<u>-</u>	<u>-</u>	<u>186,420</u>
90,761,087	-	90,761,087	-
65,692,444	-	65,692,444	-
4,549,461	-	4,549,461	-
2,448,088	-	2,448,088	-
778,561	-	778,561	-
253,411	-	253,411	-
12,104,934	-	12,104,934	-
11,167,389	-	11,167,389	-
349,538	-	349,538	-
325,557	-	325,557	1,324,433
1,742,253	-	1,742,253	-
-	-	-	52,005
1,878,741	96,581	1,975,322	140,681
-	-	-	6,005,462
172,113	-	172,113	409,097
-	-	-	808,082
<u>(2,537,391)</u>	<u>2,537,391</u>	<u>-</u>	<u>-</u>
<u>189,686,186</u>	<u>2,633,972</u>	<u>192,320,158</u>	<u>8,739,760</u>
26,020,222	1,986,301	28,006,523	8,926,180
33,769,096	28,437,186	62,206,282	39,559,574
<u>\$ 59,789,318</u>	<u>\$ 30,423,487</u>	<u>\$ 90,212,805</u>	<u>\$ 48,485,754</u>

MACON-BIBB COUNTY, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2019

	General	SPLOST 2018	Debt Service	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 9,662,908	\$ 79,161	2,823	\$ 10,796,427	\$ 20,541,319
Investments	17,929,921	36,426,072	11,858,022	12,427,955	78,641,970
Receivables, net of allowance					
Taxes	5,494,010	-	-	429,550	5,923,560
Special assessments	1,356	-	-	-	1,356
Accounts	1,578,743	-	-	82,256	1,660,999
Accrued interest	40,902	-	-	-	40,902
Due from other governments	2,878,188	2,693,500	-	5,259,718	10,831,406
Due from other funds	549,977	-	345,641	500,000	1,395,618
Prepaid items	334,709	-	-	5,986	340,695
Long-term receivables, net of allowance	-	-	-	2,156,344	2,156,344
Total assets	\$ 38,470,714	\$ 39,198,733	\$ 12,206,486	\$ 31,658,236	\$ 121,534,169
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,657,792	\$ 1,059,508	\$ -	\$ 3,033,083	\$ 7,750,383
Retainage payable	-	477,660	-	373,139	850,799
Deposits payable	242,974	-	-	-	242,974
Accrued payroll deductions	2,636,798	-	-	169,846	2,806,644
Due to other governments	-	-	-	17,105	17,105
Due to other funds	635,000	-	-	493,463	1,128,463
Advances from other funds	6,924,512	-	-	-	6,924,512
Unearned revenues	5,539	-	-	421,940	427,479
Total liabilities	14,102,615	1,537,168	-	4,508,576	20,148,359
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	5,054,362	-	-	27,684	5,082,046
Unavailable revenue - housing and development loans	-	-	-	1,256,344	1,256,344
Unavailable revenue - grants	4,928	-	-	1,319,724	1,324,652
Unavailable revenue - special assessments	1,356	-	-	-	1,356
Unavailable revenue - other	284,825	-	-	-	284,825
Total deferred inflows of resources	5,345,471	-	-	2,603,752	7,949,223
FUND BALANCES					
Nonspendable					
Prepaid items	334,709	-	-	5,986	340,695
Restricted for					
Debt service	-	3,724,709	12,206,486	341,044	16,272,239
Grant programs	-	-	-	2,049,073	2,049,073
Capital outlay	-	33,936,856	-	13,715,386	47,652,242
Law enforcement	-	-	-	1,786,463	1,786,463
Victim assistance	-	-	-	63,340	63,340
Court programs	-	-	-	1,141,861	1,141,861
Community development	-	-	-	1,389,722	1,389,722
Committed for					
Law enforcement	-	-	-	2,156,959	2,156,959
Assigned for					
Capital outlay	-	-	-	2,108,354	2,108,354
Working capital	5,600,000	-	-	-	5,600,000
Recreation	249,800	-	-	-	249,800
Purchases on order	847,057	-	-	-	847,057
Unassigned (deficit)	11,991,062	-	-	(212,280)	11,778,782
Total fund balances	19,022,628	37,661,565	12,206,486	24,545,908	93,436,587
Total liabilities, deferred inflows of resources and fund balances	\$ 38,470,714	\$ 39,198,733	\$ 12,206,486	\$ 31,658,236	\$ 121,534,169

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, 2019

Total fund equity per balance sheet of governmental funds	\$	93,436,587
<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>		
<p>Capital assets</p> <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
Cost of the assets		826,405,473
Accumulated depreciation		(504,593,451)
<p>Deferred outflows of resources</p> <p>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 relate to the County's pension plans and OPEB plans.</p>		
		37,782,692
<p>Revenues</p> <p>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.</p>		
		7,949,223
<p>Internal service funds</p> <p>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.</p>		
Total net position of internal service funds		6,042,542
Less amount attributable to business-type activities		416,617
<p>Deferred inflows of resources</p> <p>Deferred inflows of resources are not available to pay for current expenditures and, therefore, are not reported in the funds. These deferred inflows related to the County's pension plans and OPEB plans.</p>		
		(19,245,395)
<p>Long-term liabilities</p> <p>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.</p>		
<p>Long-term liabilities at year-end consist of the following:</p>		
Bonds payable		(109,792,807)
Certificates of participation		(13,452,000)
Direct borrowings		(652,865)
Workers' compensation payable		(10,129,000)
Net pension liability		(98,579,241)
Net OPEB liability		(146,871,665)
Compensated absences		(7,405,861)
Note payable - due to component unit		(1,142,254)
Accrued interest payable		(379,277)
		(33,647,269)
Total adjustments		(33,647,269)
Total net position of governmental activities	\$	59,789,318

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, 2019

	General	SPLOST 2018	Debt Service	Nonmajor Governmental Funds	Totals
REVENUES					
Taxes:					
Property taxes	\$ 89,002,724	\$ -	\$ -	\$ 1,199,012	\$ 90,201,736
Sales taxes	32,855,138	32,837,306	-	-	65,692,444
Hotel/Motel taxes	-	-	-	4,549,461	4,549,461
Alcoholic beverage taxes	2,448,088	-	-	-	2,448,088
Intangible taxes	778,561	-	-	-	778,561
Real estate transfer tax	253,411	-	-	-	253,411
Franchise taxes	12,104,934	-	-	-	12,104,934
Financial gross receipts tax	349,538	-	-	-	349,538
Payments in lieu of taxes	325,557	-	-	-	325,557
Insurance premium tax	11,167,389	-	-	-	11,167,389
Interest and penalties	1,742,253	-	-	-	1,742,253
Licenses and permits	3,785,696	-	-	-	3,785,696
Intergovernmental	1,881,493	144,000	552,735	15,039,461	17,617,689
Charges for services	6,483,844	-	-	4,060,698	10,544,542
Fines and forfeitures	1,564,378	-	-	1,133,929	2,698,307
Investment earnings	637,294	719,363	754,697	572,209	2,683,563
Rent	1,654,884	-	-	490,591	2,145,475
Other revenue	296,834	-	-	855,871	1,152,705
Total revenues	<u>167,332,016</u>	<u>33,700,669</u>	<u>1,307,432</u>	<u>27,901,232</u>	<u>230,241,349</u>
EXPENDITURES					
Current:					
General government	31,908,509	-	-	5,147,860	37,056,369
Judicial	17,658,810	-	-	3,342,982	21,001,792
Public safety	77,105,917	-	-	3,729,579	80,835,496
Public works	5,937,881	-	-	2,406,263	8,344,144
Housing and development	4,129,002	-	-	3,167,535	7,296,537
Health and welfare	7,486,262	-	-	428,025	7,914,287
Culture and recreation	6,451,173	-	-	3,254,892	9,706,065
Capital outlay	-	20,328,883	-	11,731,681	32,060,564
Debt service:					
Principal	236,855	2,875,000	10,081,426	10,210,925	23,404,206
Interest and other charges	425,312	2,997,278	1,005,596	803,769	5,231,955
Bond issuance costs	-	-	212,841	32,500	245,341
Total expenditures	<u>151,339,721</u>	<u>26,201,161</u>	<u>11,299,863</u>	<u>44,256,011</u>	<u>233,096,756</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,992,295</u>	<u>7,499,508</u>	<u>(9,992,431)</u>	<u>(16,354,779)</u>	<u>(2,855,407)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of capital assets	4,905	-	-	678,109	683,014
Issuance of bonds	-	-	10,125,000	3,779,813	13,904,813
Insurance recoveries	172,113	-	-	-	172,113
Transfers in	1,307,372	-	906,693	1,775,152	3,989,217
Transfers out	(3,914,121)	(746,571)	(362,358)	(1,567,666)	(6,590,716)
Total other financing sources (uses)	<u>(2,429,731)</u>	<u>(746,571)</u>	<u>10,669,335</u>	<u>4,665,408</u>	<u>12,158,441</u>
Net change in fund balances	13,562,564	6,752,937	676,904	(11,689,371)	9,303,034
FUND BALANCES, beginning of year	<u>5,460,064</u>	<u>30,908,628</u>	<u>11,529,582</u>	<u>36,235,279</u>	<u>84,133,553</u>
FUND BALANCES, end of year	<u>\$ 19,022,628</u>	<u>\$ 37,661,565</u>	<u>\$ 12,206,486</u>	<u>\$ 24,545,908</u>	<u>\$ 93,436,587</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, 2019

Net change in fund balances, total governmental funds	\$	9,303,034
<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 Liability</p>		
To recognize change in liability resulting from contributions after the measurement date and OPEB expense.		(4,521,193)
<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		21,632,521
Total depreciation		(16,073,420)
The net effect of the disposal of capital assets is to decrease net position		(1,773,117)
<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		(13,904,813)
Principal repayments and refundings:		
Direct borrowings		261,079
Notes payable - due to component unit		146,700
Bonds payable		22,996,427
<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		111,608
Workers' compensation		1,617,000
Accrued interest on debt		96,715
Amortization of bond premium		987,664
<p>Net pension liability</p>		
To recognize change in liability resulting from contributions after the measurement date and pension expense.		(518,801)
<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>		
		749,245
<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 income of internal service funds		4,899,082
Portion of net income allocated to business-type activities		10,491
Total adjustments		16,717,188
Change in net position of governmental activities	\$	26,020,222

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, 2019

REVENUES	Budget		Actual	Variance with Final Budget
	Original	Final		
Taxes:				
Property taxes	\$ 77,059,201	\$ 89,231,604	\$ 89,002,724	\$ (228,880)
Sales taxes	29,500,000	29,987,633	32,855,138	2,867,505
Alcoholic beverage taxes	2,482,642	2,482,642	2,448,088	(34,554)
Intangible taxes	800,000	800,000	778,561	(21,439)
Real estate transfer tax	200,000	200,000	253,411	53,411
Franchise taxes	11,347,759	11,347,759	12,104,934	757,175
Financial gross receipts tax	388,439	388,439	349,538	(38,901)
Payments in lieu of taxes	334,926	334,926	325,557	(9,369)
Insurance premium tax	10,300,000	10,300,000	11,167,389	867,389
Interest and penalties	1,225,670	1,225,670	1,742,253	516,583
Licenses and permits	3,631,441	3,631,441	3,785,696	154,255
Intergovernmental	1,417,864	1,417,864	1,881,493	463,629
Charges for services	6,446,503	6,446,503	6,483,844	37,341
Fines and forfeitures	1,832,216	1,832,216	1,564,378	(267,838)
Interest earned on investments	83,808	83,808	637,294	553,486
Rent	1,729,381	1,729,381	1,654,884	(74,497)
Other revenue	214,990	214,990	296,834	81,844
Total revenues	148,994,840	161,654,876	167,332,016	5,677,140
EXPENDITURES				
Current:				
General government:				
Board of commissioners	408,600	415,800	394,065	21,735
Mayor's office	421,650	417,255	395,046	22,209
Clerk of commission	294,450	294,450	269,029	25,421
County manager	1,382,250	1,376,250	1,278,387	97,863
Board of elections	901,475	955,788	891,310	64,478
General services	250,000	250,000	216,983	33,017
Finance office	1,639,500	1,658,785	1,613,965	44,820
Risk management	829,600	829,600	718,359	111,241
Internal audit	249,740	251,940	245,368	6,572
Tax assessors	2,078,875	2,080,186	1,927,321	152,865
Tax commissioner	3,188,350	3,190,575	3,068,678	121,897
Purchasing	203,200	204,983	198,233	6,750
County attorney	1,549,900	1,643,104	1,635,848	7,256
Human resources	1,256,950	1,257,450	1,036,358	221,092
Facilities management	9,624,600	9,672,461	8,463,464	1,208,997
Information and technology	4,708,120	5,078,279	4,437,582	640,697
Small business affairs	159,500	120,379	104,879	15,500
General administrative fees	317,200	336,080	334,783	1,297
Other general government	608,000	678,861	678,851	10
Contributions to OPEB Trust	4,000,000	4,000,000	4,000,000	-
Total general government	\$ 34,071,960	\$ 34,712,226	\$ 31,908,509	\$ 2,803,717

(Continued)

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, 2019

EXPENDITURES (CONTINUED)	Budget		Actual	Variance with Final Budget
	Original	Final		
Current (Continued):				
Judicial:				
Superior Court	\$ 1,532,800	\$ 1,555,707	\$ 1,526,673	\$ 29,034
Public defender	2,906,211	2,958,711	2,933,613	25,098
Clerk of Superior Court	2,173,350	2,176,458	2,027,694	148,764
District attorney	3,435,800	3,491,772	3,357,885	133,887
Grand jury	30,000	37,350	36,221	1,129
Juvenile Court	1,236,500	1,239,143	1,187,148	51,995
State Court judge	1,190,400	1,201,004	1,150,544	50,460
State Court probation	1,040,200	1,059,188	937,149	122,039
State Court solicitor	1,060,100	1,062,433	1,029,797	32,636
Magistrate Court	463,190	463,270	460,398	2,872
Civil Court	1,453,300	1,459,311	1,421,251	38,060
Probate Court	979,600	985,874	894,251	91,623
Municipal Court	781,350	779,350	696,186	83,164
Total judicial	18,282,801	18,469,571	17,658,810	810,761
Public safety:				
Sheriff	50,453,095	50,691,435	48,616,238	2,075,197
Fire	28,326,969	28,469,531	27,014,394	1,455,137
Coroner	468,700	535,563	499,534	36,029
Animal welfare	579,950	636,050	605,161	30,889
Emergency management	370,900	385,727	370,590	15,137
Total public safety	80,199,614	80,718,306	77,105,917	3,612,389
Public works:				
Public works	5,011,800	4,947,247	4,587,271	359,976
Engineering	1,481,900	1,496,677	1,350,610	146,067
Total public works	6,493,700	6,443,924	5,937,881	506,043
Health and welfare:				
Health	-	930,000	930,000	-
Welfare	-	3,121,527	3,121,477	50
Community service	1,000	3,436,000	3,434,785	1,215
Total health and welfare	1,000	7,487,527	7,486,262	1,265
Culture and recreation:				
Recreation	310,818	4,823,418	3,996,331	827,087
Parks and beautification	173,858	2,882,805	2,454,842	427,963
Total culture and recreation	\$ 484,676	\$ 7,706,223	\$ 6,451,173	\$ 1,255,050

(Continued)

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, 2019

	Budget		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES (CONTINUED)				
Current (Continued):				
Housing and development:				
Extension service	\$ 293,100	\$ 294,839	\$ 271,916	\$ 22,923
Business development services	1,777,000	1,865,596	1,757,045	108,551
Industrial and urban development	440,700	2,150,700	2,100,041	50,659
Total housing and development	2,510,800	4,311,135	4,129,002	182,133
Total current expenditures	142,044,551	159,848,912	150,677,554	9,171,358
Debt service:				
Principal	410,925	292,885	236,855	56,030
Interest and other charges	399,601	426,728	425,312	1,416
Total debt service	810,526	719,613	662,167	57,446
Total expenditures	142,855,077	160,568,525	151,339,721	9,228,804
Excess of revenues over expenditures	6,139,763	1,086,351	15,992,295	14,905,944
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	135,572	135,572	4,905	(130,667)
Insurance recoveries	96,590	96,590	172,113	75,523
Transfers in	244,998	302,909	1,307,372	1,004,463
Transfers out	(2,678,000)	(3,917,948)	(3,914,121)	3,827
Total other financing sources (uses)	(2,200,840)	(3,382,877)	(2,429,731)	953,146
Net change in fund balances	3,938,923	(2,296,526)	13,562,564	15,859,090
FUND BALANCES, beginning of year	5,460,064	5,460,064	5,460,064	-
FUND BALANCES, end of year	\$ 9,398,987	\$ 3,163,538	\$ 19,022,628	\$ 15,859,090

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2019

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Assets					
Current assets					
Cash and cash equivalents	\$ 1,983,809	\$ 134,936	\$ 843,639	\$ 2,962,384	\$ 967,502
Investments	2,707,219	-	900,000	3,607,219	8,500,000
Receivables, net of allowance for uncollectibles accounts	7,259,118	60,075	82,295	7,401,488	310,566
Due from other governments	-	-	-	-	80,653
Prepaid expenses	-	18,525	296,828	315,353	-
Total current assets	11,950,146	213,536	2,122,762	14,286,444	9,858,721
Noncurrent assets					
Advances to other funds	6,924,512	-	-	6,924,512	-
Capital assets					
Land	73,126	6,301,663	1,264,772	7,639,561	80,132
Construction in progress	-	-	22,200	22,200	-
Earthen dam	-	-	2,625,294	2,625,294	-
Land improvements	-	6,165,111	3,143,156	9,308,267	-
Dam improvements	-	-	2,084,004	2,084,004	-
Buildings	133,131	10,926,106	14,906,127	25,965,364	808,943
Building improvements	-	-	941,458	941,458	-
Machinery, equipment and furniture	640,918	909,650	4,622,613	6,173,181	266,262
Vehicles	7,991,277	333,243	570,536	8,895,056	65,680
Infrastructure	2,097,678	4,743,176	356,307	7,197,161	-
	10,936,130	29,378,949	30,536,467	70,851,546	1,221,017
Less accumulated depreciation	(7,792,510)	(9,956,295)	(17,686,146)	(35,434,951)	(1,073,091)
	3,143,620	19,422,654	12,850,321	35,416,595	147,926
Total noncurrent assets	10,068,132	19,422,654	12,850,321	42,341,107	147,926
Total assets	22,018,278	19,636,190	14,973,083	56,627,551	10,006,647
Deferred Outflows of Resources					
Pensions	853,251	-	441,564	1,294,815	547,610
Total deferred outflows of resources	\$ 853,251	\$ -	\$ 441,564	\$ 1,294,815	\$ 547,610

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2019

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Liabilities					
Current liabilities					
Current liabilities payable from current assets					
Accounts payable	\$ 1,497,508	\$ 55,827	\$ 167,888	\$ 1,721,223	\$ 988,073
Accrued payroll deductions	64,367	-	61,041	125,408	38,596
Accrued benefits payable	-	-	-	-	1,138,989
Accrued interest payable	9,579	-	-	9,579	-
Security deposits	-	4,000	-	4,000	-
Unearned revenue	-	-	104,763	104,763	-
Direct borrowings	71,009	-	-	71,009	-
Claims payable	-	-	-	-	1,027,909
Compensated absences payable	50,595	-	34,028	84,623	42,928
Due to other funds	194,442	-	72,713	267,155	-
Total current liabilities	<u>1,887,500</u>	<u>59,827</u>	<u>440,433</u>	<u>2,387,760</u>	<u>3,236,495</u>
Non-current liabilities					
Direct borrowings	322,281	-	-	322,281	-
Compensated absences payable	36,692	-	24,677	61,369	31,133
Net pension liability	2,465,535	-	1,610,208	4,075,743	1,069,606
Landfill closure/post-closure	20,030,000	-	-	20,030,000	-
Total non-current liabilities	<u>22,854,508</u>	<u>-</u>	<u>1,634,885</u>	<u>24,489,393</u>	<u>1,100,739</u>
Total liabilities	<u>24,742,008</u>	<u>59,827</u>	<u>2,075,318</u>	<u>26,877,153</u>	<u>4,337,234</u>
Deferred Inflows of Resources					
Pensions	164,706	-	40,403	205,109	174,481
Total deferred inflows of resources	<u>164,706</u>	<u>-</u>	<u>40,403</u>	<u>205,109</u>	<u>174,481</u>
Net Position (Deficit)					
Net investment in capital assets	2,750,330	19,422,654	12,850,321	35,023,305	147,926
Unrestricted	(4,785,515)	153,709	448,605	(4,183,201)	5,894,616
Total net position (deficit)	<u>\$ (2,035,185)</u>	<u>\$ 19,576,363</u>	<u>\$ 13,298,926</u>	<u>30,840,104</u>	<u>\$ 6,042,542</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(416,617)	
				<u>\$ 30,423,487</u>	

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

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Operating revenues					
Charges for sales and services	\$ 14,815,565	\$ 734,193	\$ 1,052,985	\$ 16,602,743	\$ 1,564,456
Intergovernmental revenue	-	-	-	-	21,854,266
Other revenues	-	-	5,422	5,422	-
Total operating revenues	<u>14,815,565</u>	<u>734,193</u>	<u>1,058,407</u>	<u>16,608,165</u>	<u>23,418,722</u>
Operating expenses					
Administration and other costs	10,515,384	1,320,227	2,673,731	14,509,342	3,499,529
Depreciation	329,260	608,103	1,030,205	1,967,568	26,482
Claims and judgments	-	-	-	-	15,682,865
Total operating expenses	<u>10,844,644</u>	<u>1,928,330</u>	<u>3,703,936</u>	<u>16,476,910</u>	<u>19,208,876</u>
Operating income (loss)	<u>3,970,921</u>	<u>(1,194,137)</u>	<u>(2,645,529)</u>	<u>131,255</u>	<u>4,209,846</u>
Non-operating revenues (expenses)					
Interest earned on investments	82,327	1,660	12,594	96,581	80,798
Landfill closure/post-closure costs	(1,240,000)	-	-	(1,240,000)	-
Loss on disposal of capital assets	-	-	(87,917)	(87,917)	-
Interest expense	(13,111)	-	-	(13,111)	-
Total non-operating revenues (expenses)	<u>(1,170,784)</u>	<u>1,660</u>	<u>(75,323)</u>	<u>(1,244,447)</u>	<u>80,798</u>
Income (loss) before contributions and transfers	<u>2,800,137</u>	<u>(1,192,477)</u>	<u>(2,720,852)</u>	<u>(1,113,192)</u>	<u>4,290,644</u>
Capital contributions	-	-	1,116,923	1,116,923	-
Transfers in	-	750,000	2,318,549	3,068,549	608,438
Transfers out	(1,075,488)	-	-	(1,075,488)	-
Total transfers	<u>(1,075,488)</u>	<u>750,000</u>	<u>2,318,549</u>	<u>1,993,061</u>	<u>608,438</u>
Change in net position	1,724,649	(442,477)	714,620	1,996,792	4,899,082
Net position (deficit), beginning of year	<u>(3,759,834)</u>	<u>20,018,840</u>	<u>12,584,306</u>		<u>1,143,460</u>
Net position (deficit), end of year	<u>\$ (2,035,185)</u>	<u>\$ 19,576,363</u>	<u>\$ 13,298,926</u>		<u>\$ 6,042,542</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	
				<u>(10,491)</u>	
				<u>\$ 1,986,301</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, 2019

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 11,585,712	\$ 717,387	\$ 1,008,320	\$ 13,311,419	\$ 1,563,703
Receipts from other funds	-	-	-	-	25,304,031
Payments for claims and services	-	-	-	-	(17,175,882)
Payments to employees	(1,869,577)	-	(1,312,465)	(3,182,042)	(985,023)
Payments to suppliers	(8,984,160)	(1,349,705)	(1,569,324)	(11,903,189)	(1,067,311)
	731,975	(632,318)	(1,873,469)	(1,773,812)	7,639,518
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers from other funds	-	750,000	2,318,549	3,068,549	608,438
Change in due to/from other funds	2,992,780	(26,300)	240,311	3,206,791	-
	2,992,780	723,700	2,558,860	6,275,340	608,438
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of capital assets	(72,999)	(13,896)	-	(86,895)	-
Capital contributions	-	-	572,593	572,593	-
Principal payments on direct borrowings	(68,808)	-	-	(68,808)	-
Interest payments on bonds/leases	(14,787)	-	-	(14,787)	-
	(156,594)	(13,896)	572,593	402,103	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases of investments	(2,015,870)	-	(900,000)	(2,915,870)	(8,500,000)
Interest received	82,327	1,660	12,594	96,581	80,798
	(1,933,543)	1,660	(887,406)	(2,819,289)	(8,419,202)
Net increase (decrease) in cash and cash equivalents	1,634,618	79,146	370,578	2,084,342	(171,246)
Cash and cash equivalents, beginning of year	349,191	55,790	473,061	878,042	1,138,748
Cash and cash equivalents, end of year	\$ 1,983,809	\$ 134,936	\$ 843,639	\$ 2,962,384	\$ 967,502

(Continued)

MACON-BIBB COUNTY, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Solid Waste Fund	Airport Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 3,970,921	\$ (1,194,137)	\$ (2,645,529)	\$ 131,255	\$ 4,209,846
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization expense	329,260	608,103	1,030,205	1,967,568	26,482
Decrease (increase) in accounts receivable	562,274	(15,576)	(50,087)	496,611	(23,562)
Decrease (increase) in due from other governments	2,175,791	-	-	2,175,791	(27,426)
Decrease in due from other funds	-	-	-	-	3,500,000
Increase in prepaid expenses	-	(1,667)	(296,828)	(298,495)	-
Increase (decrease) in accounts and retainage payable	166,575	(27,811)	(120,363)	18,401	(273,194)
Increase (decrease) in accrued payroll deductions	(20,675)	-	(999)	(21,674)	84,617
Decrease in accrued benefits payable	(21,832)	-	(5,922)	(27,754)	-
Increase in claims payable	-	-	-	-	231,161
Increase (decrease) in net pension liability	(462,421)	-	121,291	(341,130)	(88,406)
Increase (decrease) in unearned revenue	(5,967,918)	(1,230)	94,763	(5,874,385)	-
Net cash provided by (used in) operating activities	<u>\$ 731,975</u>	<u>\$ (632,318)</u>	<u>\$ (1,873,469)</u>	<u>\$ (1,773,812)</u>	<u>\$ 7,639,518</u>
Schedule of Non-cash Capital and Related Financing Activities					
Change in landfill closure/post-closure liability	\$ 1,240,000	\$ -	\$ -	\$ 1,240,000	\$ -
Contributions of capital assets from other funds	-	-	544,330	544,330	-
Total	<u>\$ 1,240,000</u>	<u>\$ -</u>	<u>\$ 544,330</u>	<u>\$ 1,784,330</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, 2019

	Employee Benefit Trust Funds	Agency Funds
Assets		
Cash and cash equivalents	\$ 12,566,923	\$ 6,183,625
Investments:		
Short-term investments	3,500,000	-
Corporate bonds	50,776,095	-
Common stock	34,323,407	-
U.S. Treasury bills and government bonds	32,837,064	-
Asset backed securities	53,520,467	-
Mutual funds	248,702,264	-
Fixed rate securities	4,843,271	-
Taxes receivable	-	10,613,452
Accounts receivable	510,218	-
Intergovernmental accounts receivable	16,122	-
Accrued interest receivable	808,868	-
Due from brokers for unsettled trades	1,371,826	-
Note receivable	-	6,116
	443,776,525	16,803,193
Liabilities		
Accounts payable	655,087	-
Due to brokers for unsettled trades	1,184,449	-
Due to other governments	-	12,556,663
Due to others	-	4,246,530
	1,839,536	16,803,193
Net Position		
Restricted for:		
Pension benefits	440,784,377	-
Other post-employment benefits	1,152,612	-
	\$ 441,936,989	\$ -

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, 2019

	<u>Employee Benefit Trust Funds</u>
Additions:	
Contributions - employer	\$ 17,611,052
Contributions - retirees	1,035,385
	<u>18,646,437</u>
Investment income:	
Net appreciation in fair value of plan investments	18,483,449
Interest earned on investments	4,930,813
Dividends	5,773,269
Other investment earnings	11,978
	<u>29,199,509</u>
Less investment expense:	
Trustee fees and commissions	724,992
	<u>724,992</u>
Net investment income	<u>28,474,517</u>
Total additions	<u>47,120,954</u>
Deductions:	
Benefits paid retirees	41,076,241
Administrative expense	548,938
	<u>41,625,179</u>
Total deductions	<u>41,625,179</u>
Change in net position	5,495,775
Net Position	
Beginning of year	<u>436,441,214</u>
End of year	<u>\$ 441,936,989</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, 2019

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 (the "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

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

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

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, 2019, the County paid \$198,721 in such dues. Membership in the MGRC is required by the Official Code of Georgia Annotated ("O.C.G.A.") § 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 non-fiduciary 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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 non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds 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 non-operating 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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets (Continued)

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 back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

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, 2019, interest expense incurred by the County's business-type activities was \$13,111. 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

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 a 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 one item under the full-accrual basis of accounting that qualifies 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 and OPEB liabilities. Certain changes in the net pension liability and net OPEB liability are recognized as 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 and net OPEB 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 expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and net OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. The difference between projected investment return on investments and actual return on those investments is also deferred and amortized against 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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. OPEB

For purposes of measuring the net OPEB liability, deferred outflows of resource and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's Post-employment Healthcare Benefit Plan (the "PHCB Plan") and additions to/deductions from the PHCB Plan's fiduciary net position have been determined on the same basis as they are reported by the PHCB Plan. For this purpose, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. Pensions

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

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

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.

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, 2019, the County's expenditures for capital improvement projects were within the authorization provided in the budget.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

Deficit Fund Equity

For the period ended June 30, 2019, the following funds had deficit fund balances/net positions:

	<u>Fund Deficit</u>
Special Revenue Funds:	
Sponsored Program	\$ 59,712
ECD ESG Fund	1,817
Capital Project Funds:	
2014 TAD Renaissance	74,392
2014 TAD Bibb Mill	76,359
Proprietary Funds:	
Solid Waste Fund	2,035,185
Internal Service Funds:	
Vehicle Maintenance	593,398

The deficit in the Sponsored Programs and ECD ESG Funds will be eliminated through recognition of unearned revenue or deferred inflows of resources in future periods. The deficits in the 2014 TAD Renaissance and 2014 TAD Bibb Mill Funds will be eliminated by property tax revenues in future years. The deficits in the Solid Waste Fund and the Vehicle Maintenance Fund were created due to the allocation of the share of the net pension liability required to be recognized under Governmental Accounting Standards Board ("GASB") Statement No. 68. The deficit in the Vehicle Maintenance Fund will be eliminated through inter-departmental charges within the County.

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 gain of \$532,092 netted with interest income in the General Fund.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2019, the County had the following investments (in thousands):

Investment Type	Rating	Fair Value	Investment Maturities (in Years)		
			Less than 1	1 - 5	6 - 10
Government bonds	AA+	\$ 7,988	\$ 7,988	\$ -	\$ -
Asset backed securities	NA	1,247	-	276	772
U.S. Treasury Bonds	NA	17,965	17,965	-	-
Georgia Fund 1	NA	63,549	63,549	-	-
Interest rate swap	NA	3,472	3,472	-	-
Total Fair Value		<u>\$ 94,221</u>	<u>\$ 92,974</u>	<u>\$ 276</u>	<u>\$ 772</u>

Investment Type	Investment Maturities (in Years)	
	11 - 15	16 - 20
Government bonds	\$ -	\$ -
Asset backed securities	143	56
U.S. Treasury Bonds	-	-
Georgia Fund 1	-	-
Interest rate swap	-	-
Total Fair Value	<u>\$ 143</u>	<u>\$ 56</u>

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 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 County has the following recurring fair value measurements as of June 30, 2019 (in thousands):

Investment	Level 1	Level 2	Level 3	Fair Value
Asset backed securities	\$ -	\$ 1,247	\$ -	\$ 1,247
U.S. Treasury bonds	17,965	-	-	17,965
Corporate bonds	7,988	-	-	7,988
Interest rate swap	3,472	-	-	3,472
Total investments measured at fair value	<u>\$ 29,425</u>	<u>\$ 1,247</u>	<u>\$ -</u>	<u>\$ 30,672</u>
Investments not subject to level disclosure:				
Georgia Fund 1				63,549
Total investments				<u>\$ 94,221</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Measurements (Continued). 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.

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, 2019, the County had no uncollateralized deposits.

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 Employees' 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 the Board of Commissioners' 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 54%, fixed income investments 44%, and cash equivalents up to 2% of total asset mix.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Employees' Pension Plan (Continued)

At June 30, 2019, 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 and ETFs	NA	\$ 60,653	\$ 60,653	\$ -	\$ -	\$ -
Corporate bonds	A	5,570	-	5,250	85	-
Corporate bonds	A-	7,986	-	6,575	1,389	22
Corporate bonds	A+	2,369	-	2,183	123	-
Corporate bonds	A3	52	-	52	-	-
Corporate bonds	AA	332	-	-	-	73
Corporate bonds	AA-	1,454	-	1,333	-	-
Corporate bonds	AA+	251	-	81	-	-
Corporate bonds	AA3	69	-	-	-	-
Corporate bonds	AAA	398	-	-	-	-
Corporate bonds	BB+	32	-	32	-	-
Corporate bonds	BBB	1,604	-	445	1,034	-
Corporate bonds	BBB-	112	-	-	112	-
Corporate bonds	BBB+	5,427	-	3,344	1,844	56
Corporate bonds	NA	174	-	84	-	30
Government bonds	AA	57	-	-	-	57
Government bonds	AA-	89	-	50	-	39
Government bonds	AA+	2,882	-	2,547	-	-
Government bonds	AA1	43	-	-	-	43
Government bonds	AA2	55	-	-	-	55
Government bonds	AAA	787	-	115	110	404
Government bonds	NR	7,349	-	1,161	976	-
Asset backed securities	AA+	412	-	-	-	-
Asset backed securities	AAA	2,624	-	167	106	216
Asset backed securities	NR	1,972	-	-	272	81
U.S. Treasury Notes	AAA	7,462	704	-	-	1,213
Georgia Fund 1	NA	2,000	2,000	-	-	-
Total Fair Value		\$ 112,215	\$ 63,357	\$ 23,419	\$ 6,051	\$ 2,289

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Macon-Bibb County Employees' Pension Plan (Continued)

Investment Type	Investment Maturities (in Years)						
	16 - 20	21 - 25	26 - 30	31 - 35	36 - 40	46 - 50	90 - 95
Common stock and ETFs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Corporate bonds	142	93	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	63	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	-	-	34	111	84	-	30
Corporate bonds	-	-	64	-	57	-	-
Corporate bonds	99	-	71	-	-	-	-
Corporate bonds	25	-	-	-	44	-	-
Corporate bonds	335	-	-	-	-	-	63
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	40	-	85	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	105	-	78	-	-	-	-
Corporate bonds	-	60	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	226	67	-	-	42	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-	-
Government bonds	29	95	-	-	-	34	-
Government bonds	-	645	3,316	927	324	-	-
Asset backed securities	108	224	-	-	80	-	-
Asset backed securities	176	91	1,640	-	128	100	-
Asset backed securities	1,416	-	-	-	203	-	-
U.S. Treasury Notes	688	-	4,857	-	-	-	-
Georgia Fund 1	-	-	-	-	-	-	-
Total Fair Value	<u>\$ 3,452</u>	<u>\$ 1,275</u>	<u>\$ 10,145</u>	<u>\$ 1,038</u>	<u>\$ 962</u>	<u>\$ 134</u>	<u>\$ 93</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, 2019, 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 Employees' 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, 2019:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Asset backed securities	\$ -	\$ 5,008	\$ -	\$ 5,008
Common stock and ETFs	60,653	-	-	60,653
Corporate bonds	-	25,830	-	25,830
Government bonds	-	11,262	-	11,262
U.S. Treasury Notes	7,462	-	-	7,462
Total investments measured at fair value	<u>\$ 68,115</u>	<u>\$ 42,100</u>	<u>\$ -</u>	110,215
Investments not subject to level disclosure:				
Georgia Fund 1				2,000
Total investments				<u>\$ 112,215</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, 2019, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 7.67%. 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 the Board of Commissioners' 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 70%, fixed income investments 27%, and cash equivalents up to 3% of total asset mix.

At June 30, 2019, 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 and ETFs	NA	\$ 58,564	\$ 58,564	\$ -	\$ -	\$ -
Corporate bonds	A1	866	99	767	-	-
Corporate bonds	A2	2,201	-	1,303	688	-
Corporate bonds	A3	2,374	181	1,636	557	-
Corporate bonds	AA1	113	-	-	-	-
Corporate bonds	AA2	606	-	606	-	-
Corporate bonds	AA3	158	-	-	-	-
Corporate bonds	AAA	1,935	400	1,426	-	-
Corporate bonds	BAA1	2,153	-	936	1,008	209
Corporate bonds	BAA2	1,640	327	1,100	-	107
Corporate bonds	BAA3	612	150	462	-	-
Government bonds	AA	312	-	312	-	-
Government bonds	AA2	555	200	355	-	-
Government bonds	AA3	247	247	-	-	-
Government bonds	AAA	2,116	102	623	858	55
Government bonds	NR	4,540	-	23	324	1,220
U.S. Treasury notes	AAA	1,710	1,093	617	-	-
U.S. Treasury notes	NA	150	150	-	-	-
Georgia Fund 1	NA	1,500	1,500	-	-	-
Total Fair Value		<u>\$ 82,352</u>	<u>\$ 63,013</u>	<u>\$ 10,166</u>	<u>\$ 3,435</u>	<u>\$ 1,591</u>

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>
Common stock and ETFs	\$ -	\$ -	\$ -
Corporate bonds	-	-	-
Corporate bonds	-	210	-
Corporate bonds	-	-	-
Corporate bonds	-	-	113
Corporate bonds	-	-	-
Corporate bonds	-	-	158
Corporate bonds	-	109	-
Corporate bonds	-	-	-
Corporate bonds	-	-	106
Corporate bonds	-	-	-
Government bonds	-	-	-
Government bonds	-	-	-
Government bonds	-	-	-
Government bonds	161	107	210
Government bonds	-	-	2,973
U.S. Treasury notes	-	-	-
U.S. Treasury notes	-	-	-
U.S. Treasury notes	-	-	-
Total Fair Value	<u>\$ 161</u>	<u>\$ 426</u>	<u>\$ 3,560</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, 2019, 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)

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, 2019:

Investment	Level 1	Level 2	Level 3	Fair Value
U.S. Treasury	\$ 3,579	\$ -	\$ -	\$ 3,579
Common stock and ETFs	58,564	-	-	58,564
Corporate bonds	-	12,659	-	12,659
Government bonds	-	6,050	-	6,050
Total investments measured at fair value	<u>\$ 62,143</u>	<u>\$ 18,709</u>	<u>\$ -</u>	\$ 80,852
Investments not subject to level disclosure:				
Georgia Fund 1				1,500
Total investments				<u>\$ 82,352</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, 2019, the annual money-weighted rate of return on plan investments, net of plan expenses, was 5.01%. 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) (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 the Board of Commissioners' 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 79%, fixed income investments 19%, and cash equivalents and other assets up to 2% of total asset mix.

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)

At June 30, 2019, 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
Corporate bonds	A	762	-	-	348	199
Corporate bonds	A+	607	200	-	235	-
Corporate bonds	A-	3,748	-	1,816	1,422	-
Corporate bonds	BAA2	428	-	428	-	-
Corporate bonds	BB+	195	-	195	-	-
Corporate bonds	BBB	4,876	-	1,335	1,474	-
Corporate bonds	BBB-	4,745	150	1,743	1,965	-
Corporate bonds	BBB+	1,746	-	604	853	-
Government bonds	NR	11,569	-	5	75	635
Asset backed securities	A	1,790	-	687	783	320
Asset backed securities	A-	702	-	423	-	-
Asset backed securities	A1	193	-	193	-	-
Asset backed securities	A2	448	-	448	-	-
Asset backed securities	AAA	4,151	-	-	-	298
Asset backed securities	Aa2	342	-	-	-	-
Asset backed securities	Aa3	437	-	437	-	-
Asset backed securities	BBB	3,124	-	708	2,303	113
Asset backed securities	BBB-	781	-	-	-	310
Asset backed securities	BBB+	684	-	468	-	-
Asset backed securities	Ba1	287	-	-	-	-
Asset backed securities	Ba2	304	-	-	-	-
Asset backed securities	Baa1	231	-	-	-	-
Asset backed securities	Baa2	533	-	-	533	-
Asset backed securities	Baa3	1,116	-	331	-	-
Asset backed securities	NR	9,486	-	283	934	2,083
Mutual funds	NR	163,809	163,809	-	-	-
U.S. Treasury notes	AAA	16,344	2,437	1,444	6,436	-
U.S. Treasury notes	NR	267	-	267	-	-
Total Fair Value		\$ 233,705	\$ 166,596	\$ 11,815	\$ 17,361	\$ 3,958

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

Investment Type	Investment Maturities (in Years)						
	16 - 20	21 - 25	26 - 30	31 - 35	36 - 40	41 - 45	46 - 50
Corporate bonds	-	-	215	-	-	-	-
Corporate bonds	-	-	-	172	-	-	-
Corporate bonds	-	-	510	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-
Corporate bonds	185	572	1,310	-	-	-	-
Corporate bonds	180	-	707	-	-	-	-
Corporate bonds	289	-	-	-	-	-	-
Government bonds	425	3,487	6,942	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	279	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	441	602	2,498	-	-	312	-
Asset backed securities	-	-	-	342	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	471	-	-	-	-	-	-
Asset backed securities	-	-	216	-	-	-	-
Asset backed securities	-	-	287	-	-	-	-
Asset backed securities	-	-	304	-	-	-	-
Asset backed securities	-	-	231	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Asset backed securities	-	611	174	-	-	-	-
Asset backed securities	381	976	3,341	449	683	-	356
Asset backed securities	-	-	-	-	-	-	-
U.S. Treasury bonds	356	-	5,671	-	-	-	-
U.S. Treasury bonds	-	-	-	-	-	-	-
Total Fair Value	\$ 2,728	\$ 6,527	\$ 22,406	\$ 963	\$ 683	\$ 312	\$ 356

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

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, 2019, 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, 2019:

Investment	Level 1	Level 2	Level 3	Fair Value
Mutual funds	\$ 163,809	\$ -	\$ -	\$ 163,809
Corporate bonds	-	17,107	-	17,107
Government bonds	-	11,569	-	11,569
U.S. Treasury notes	16,611	-	-	16,611
Asset backed securities	-	24,609	-	24,609
Total investments measured at fair value	<u>\$ 180,420</u>	<u>\$ 53,285</u>	<u>\$ -</u>	<u>\$ 233,705</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, 2019, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 6.88%. 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, 2019, the Plan 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>
Corporate bonds	Aaa	\$ 25	\$ -	\$ 25	\$ -
Government bonds	AA	33	-	33	-
Government bonds	AA+	95	-	95	-
Government bonds	AAA	31	-	-	31
Asset backed securities	NR	47	-	47	-
Total Fair Value		<u>\$ 231</u>	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ 31</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, 2019, 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 Other Post-employment Benefit Plan (Continued)

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2019:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Asset backed securities	\$ -	\$ 47	\$ -	\$ 47
Corporate bonds	25	-	-	25
Government bonds	159	-	-	159
Total investments measured at fair value	<u>\$ 184</u>	<u>\$ 47</u>	<u>\$ -</u>	<u>\$ 231</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, 2019, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was approximately 2.82%. 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.

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 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. TAX REVENUE (CONTINUED)

Property Tax (Continued)

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:

	<u>Real/Personal Property (Excluding Vehicles)</u>	<u>Motor Vehicles</u>
Assessment date	January 1, 2018	January 1
Levy date	August 16, 2018	January 1
Due date and collection date	October 15, 2018 and November 15, 2018	Staggered
Tax execution date/lien date	March 18, 2019	N/A

Hotel/Motel Excise Tax

A summary of the hotel/motel excise tax expenditures and receipts for the year ended June 30, 2019, is as follows:

<u>Expenditure by Purpose</u>	<u>Amount</u>	<u>Tax Receipts</u>	<u>Percentage</u>
Culture and recreation	\$ 4,549,461	\$ 4,549,461	100 %

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. OTHER RECEIVABLES (CONTINUED)

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 Fund</u>	<u>Solid Waste Fund</u>	<u>Airport Fund</u>	<u>Nonmajor and Other Funds</u>
Receivables:				
Taxes	\$ 10,766,357	\$ -	\$ -	\$ 441,414
Special assessments	1,356	-	-	-
Accounts	1,585,723	10,313,486	68,315	476,158
Accrued interest	40,902	-	-	-
Gross receivable	<u>12,394,338</u>	<u>10,313,486</u>	<u>68,315</u>	<u>917,572</u>
Less: allowance for uncollectibles	<u>(5,279,327)</u>	<u>(3,054,368)</u>	<u>(8,240)</u>	<u>(12,905)</u>
Net total receivables	<u>\$ 7,115,011</u>	<u>\$ 7,259,118</u>	<u>\$ 60,075</u>	<u>\$ 904,667</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 Fund</u>	<u>SPLOST 2018</u>	<u>Nonmajor and Other Funds</u>
Federal	\$ 4,283	\$ -	\$ 1,693,874
State	2,696,267	2,693,500	580,531
Other	177,638	-	3,065,966
Net receivables	<u>\$ 2,878,188</u>	<u>\$ 2,693,500</u>	<u>\$ 5,340,371</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

Capital asset activity for the primary government for the fiscal year ended June 30, 2019, 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 \$147,926 are included in the amounts below.

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 50,651,640	\$ 276,619	\$ (730,466)	\$ -	\$ 50,197,793
Construction in progress	46,503,302	17,351,283	-	(17,959,737)	45,894,848
Total capital assets, not being depreciated	<u>97,154,942</u>	<u>17,627,902</u>	<u>(730,466)</u>	<u>(17,959,737)</u>	<u>96,092,641</u>
Capital assets, being depreciated:					
Buildings	141,380,559	-	(1,494,473)	5,002,427	144,888,513
Building improvements	34,201,720	226,005	-	5,346,256	39,773,981
Land improvements	17,526,662	1,303,931	-	3,422,923	22,253,516
Machinery and equipment	29,034,686	508,510	(27,192)	4,078,687	33,594,691
Vehicles	45,291,465	1,946,212	(797,216)	-	46,440,461
Furnitures and fixtures	41,585	-	-	-	41,585
Infrastructure	444,439,083	19,961	(32,580)	109,444	444,535,908
Total capital assets, being depreciated	<u>711,915,760</u>	<u>4,004,619</u>	<u>(2,351,461)</u>	<u>17,959,737</u>	<u>731,528,655</u>
Less accumulated depreciation for:					
Buildings	(69,813,740)	(3,237,205)	503,957	-	(72,546,988)
Building improvements	(12,364,993)	(1,818,216)	-	-	(14,183,209)
Land improvements	(4,739,948)	(1,517,506)	-	-	(6,257,454)
Machinery and equipment	(17,660,629)	(2,422,336)	27,192	-	(20,055,773)
Vehicles	(38,077,054)	(1,977,086)	777,254	-	(39,276,886)
Furnitures and fixtures	(41,586)	-	-	-	(41,586)
Infrastructure	(348,172,306)	(5,127,553)	407	-	(353,299,452)
Total accumulated depreciation	<u>(490,870,256)</u>	<u>(16,099,902)</u>	<u>1,308,810</u>	<u>-</u>	<u>(505,661,348)</u>
Total capital assets, being depreciated, net	<u>221,045,504</u>	<u>(12,095,283)</u>	<u>(1,042,651)</u>	<u>17,959,737</u>	<u>225,867,307</u>
Governmental activities capital assets, net	<u>\$ 318,200,446</u>	<u>\$ 5,532,619</u>	<u>\$ (1,773,117)</u>	<u>\$ -</u>	<u>\$ 321,959,948</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 7,639,561	\$ -	\$ -	\$ -	\$ 7,639,561
Earthen Dam	2,625,294	-	-	-	2,625,294
Construction in progress	297,273	170,118	-	(445,191)	22,200
Total capital assets, not being depreciated	<u>10,562,128</u>	<u>170,118</u>	<u>-</u>	<u>(445,191)</u>	<u>10,287,055</u>
Capital assets, being depreciated:					
Land improvements	8,783,074	80,002	-	445,191	9,308,267
Dam improvements	2,084,004	-	-	-	2,084,004
Buildings	26,141,194	-	(175,826)	-	25,965,368
Building improvements	941,458	-	-	-	941,458
Infrastructure	7,197,161	-	-	-	7,197,161
Machinery and equipment	3,692,890	367,208	(200,000)	-	3,860,098
Vehicles	8,914,568	13,897	(33,409)	-	8,895,056
Furnitures and fixtures	2,313,079	-	-	-	2,313,079
Total capital assets, being depreciated	<u>60,067,428</u>	<u>461,107</u>	<u>(409,235)</u>	<u>445,191</u>	<u>60,564,491</u>
Less accumulated depreciation for:					
Land improvements	(2,744,369)	(357,610)	-	-	(3,101,979)
Dam improvements	(1,373,569)	(67,145)	-	-	(1,440,714)
Buildings	(14,675,331)	(682,548)	87,911	-	(15,269,968)
Building improvements	(611,114)	(56,955)	-	-	(668,069)
Infrastructure	(2,315,008)	(238,912)	-	-	(2,553,920)
Machinery and equipment	(2,870,267)	(174,891)	200,000	-	(2,845,158)
Vehicles	(7,202,130)	(205,880)	33,409	-	(7,374,601)
Furnitures and fixtures	(1,996,915)	(183,627)	-	-	(2,180,542)
Total accumulated depreciation	<u>(33,788,703)</u>	<u>(1,967,568)</u>	<u>321,320</u>	<u>-</u>	<u>(35,434,951)</u>
Total capital assets, being depreciated, net	<u>26,278,725</u>	<u>(1,506,461)</u>	<u>(87,915)</u>	<u>445,191</u>	<u>25,129,540</u>
Business-type activities capital assets, net	<u>\$ 36,840,853</u>	<u>\$ (1,336,343)</u>	<u>\$ (87,915)</u>	<u>\$ -</u>	<u>\$ 35,416,595</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	\$ 3,117,706
Judicial	199,307
Public safety	4,906,882
Public works	5,567,037
Health and welfare	95,559
Culture and recreation	2,184,569
Housing and development	2,360
Internal service funds	26,482
Total depreciation expense - governmental activities	<u>\$ 16,099,902</u>
Business-type activities:	
Tobesofkee Recreation Fund	\$ 208,909
Solid Waste Fund	329,260
Airport Fund	608,103
Coliseum Fund	743,610
Mulberry Street Parking Garage Fund	-
Bowden Golf Course Fund	77,686
Total depreciation expense - business-type activities	<u>\$ 1,967,568</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 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.

32,125,000

Payable from 2017 Tax Allocation Refunding and Improvement Bond

\$4,950,000 2017 Bibb County Tax Allocation Refunding and Improvement Bond due in annual principal installments of \$265,000 to \$405,000 beginning December 1, 2018. Bond funds are available to be drawn down as needed not to exceed the issue amount. Interest at 2.72% to be paid each June 1 and December 1, commencing June 1, 2018.

4,685,000

Total General Obligation Bonds - governmental activities

\$ 36,810,000

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% sales and use tax referendum approved by Bibb County voters in November 2016.

Proceeds from the Macon-Bibb County Tax Allocation Refunding and Improvement Series 2017 were used to refund the outstanding Series 2014 Bond and to pay for the improvements within the Second Street TAD-2 project. The economic loss (the difference between the present value of the debt service payments on the old and the new debt) was \$144,861. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. General Obligation Bonds (Continued)

Annual debt service to maturity requirements for governmental activity general obligation bonds (excluding unamortized bond premium of \$4,612,287) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2020	\$ 4,829,992	\$ 3,205,000	\$ 1,624,992
2021	4,822,819	3,355,000	1,467,819
2022	4,822,442	3,520,000	1,302,442
2023	4,834,518	3,690,000	1,144,518
2024	4,818,822	3,840,000	978,822
2025 – 2029	19,628,170	17,655,000	1,973,170
2030 – 2033	1,630,612	1,545,000	85,612
	\$ 45,387,375	\$ 36,810,000	\$ 8,577,375

NOTES TO FINANCIAL STATEMENTS

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 and 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.	3,370,000
\$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
\$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

(Continued)

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>\$ 3,749,484</p>
<p>\$2,000,000 2016C Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project). Bond funds are due in annual principal installments of \$95,868 to \$639,712 commencing December 1, 2019. Interest at 4.55% to be paid each June 1 and December 1, commencing December 1, 2019</p>	<p>2,000,000</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>2,345,000</p>
<p>\$3,500,000 2019D Macon-Bibb County Urban Development Authority Taxable Revenue Bonds due in annual principal installments of \$103,854 to \$866,501 commencing December 1, 2021. Interest at 5.00% to be paid each June 1 and December 1, commencing June 1, 2021. As of June 30, 2019 this bond is still in the draw phase.</p>	<p>2,004,090</p>
<p>\$8,125,000 2019 Macon-Bibb County Urban Development Authority Refunding Revenue Bonds due in annual principal installments of \$473,021 to \$585,870 commencing October 1, 2019. Interest at 3.26% to be paid each April 1 and October 1, commencing April 1, 2020.</p>	<p><u>8,125,000</u></p>
<p>Total Revenue Bonds - governmental activities</p>	<p><u>\$ 65,233,574</u></p>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. Revenue Bonds (Continued)

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

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 \$3,225,000 Series 2013B Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) was 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 \$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 2016C 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.

The \$8,125,000 2019 Macon-Bibb County Urban Development Authority Revenue Bond was issued to provide funds to finance the costs of refunding the Macon-Bibb County Revenue Bonds Series 2007 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 \$512,653. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

The \$3,500,000 2019D Macon-Bibb County Urban Development Authority Taxable Revenue Bonds were issued to provide funds to finance all or a portion of the costs of certain Authority projects, pay interest on the Series 2019D 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. Interest is at 5.00%. As of June 30, 2019 only \$2,004,090 had been drawn on the bonds. Interest payments will begin on June 1, 2021 and principal payments will begin on December 1, 2021. This issuance has been excluded from the maturity schedule below as the bonds were still in the draw phase at June 30, 2019.

Annual debt service requirements to maturity for governmental activity revenue bonds (excluding unamortized bond premiums and discounts totaling \$3,136,946) are as follows:

Fiscal Year	Total Debt Service	Principal	Interest
2020	\$ 6,595,644	\$ 4,460,294	\$ 2,135,350
2021	6,766,140	4,749,204	2,016,936
2022	6,762,881	4,896,348	1,866,533
2023	6,017,661	4,318,162	1,699,499
2024	5,800,403	4,261,421	1,538,982
2025 – 2029	24,754,592	19,284,897	5,469,695
2030 – 2034	16,420,853	13,979,158	2,441,695
2035 – 2039	8,033,143	7,280,000	753,143
	<u>\$ 81,151,317</u>	<u>\$ 63,229,484</u>	<u>\$ 17,921,833</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Certificates of Participation

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (the "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.

As part of the issuance of the Certificates of Participation, the County entered into an interest rate swap agreement (the "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.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

C. Certificates of Participation (Continued)

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, 2019, the floating rate being paid by the County is 0.33% and the market value of this agreement is \$3,471,971 an increase of \$798,331 from the market value at June 30, 2018. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2019 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.

The hedge derivative instrument referenced above is the County's sole derivative instrument and is recorded as part of governmental activities on the Statement of Net Position.

Annual debt service requirements to maturity for the Certificates of Participation are as follows:

<u>Fiscal Year</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 638,970	\$ -	\$ 638,970
2021	638,970	-	638,970
2022	638,970	-	638,970
2023	638,970	-	638,970
2024	638,970	-	638,970
2025 – 2028	15,688,395	13,452,000	2,236,395
	<u>\$ 18,883,245</u>	<u>\$ 13,452,000</u>	<u>\$ 5,431,245</u>

D. Financed Purchases from Direct Borrowings

The County has entered into several financed purchases from direct borrowings through a local financial institution to finance the acquisition of various equipment. The borrowing arrangement is structured in a way that requires the County to first expend the money for purchase of the assets. The direct borrowing proceeds are then remitted to the County by the financial institution and the borrowing agreement begins. In the event of default, the financial institution could take possession of the assets, terminate the borrowing agreement, or obtain court action to enforce the agreement.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

D. Financed Purchases from Direct Borrowings (Continued)

Principal and interest payments due under direct borrowings as of June 30, 2019 are as follows (governmental activities; Solid Waste Management Fund – proprietary funds):

Governmental activities:

<u>Fiscal Year</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 290,767	\$ 271,500	\$ 19,267
2021	150,935	140,953	9,982
2022	150,935	145,059	5,876
2023	96,815	95,353	1,462
	<u>\$ 689,452</u>	<u>\$ 652,865</u>	<u>\$ 36,587</u>

Solid Waste Fund:

<u>Fiscal Year</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 83,594	\$ 71,009	\$ 12,585
2021	332,594	322,281	10,313
	<u>\$ 416,188</u>	<u>\$ 393,290</u>	<u>\$ 22,898</u>

The following is an analysis of assets purchased under direct borrowings as of June 30, 2019, and amortization of these assets is included in the depreciation expense recorded in the respective governmental and business-type activities:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Vehicles	\$ 1,589,668	\$ 593,378
Less: Accumulated depreciation	(697,610)	118,676
	<u>\$ 892,058</u>	<u>\$ 712,054</u>
Machinery and equipment	\$ 469,667	\$ -
Less: Accumulated depreciation	(140,900)	-
	<u>\$ 328,767</u>	<u>\$ -</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

E. 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, 2019, the City has determined that it has used approximately 4,375,394 cubic yards out of a total available capacity of approximately 4,700,000 cubic yards which approximates 93% capacity used. Further, estimated costs of closure and post-closure care costs as determined at June 30, 2019, amount to approximately \$20,282,000. Based on the above facts and estimated amounts, the City has recorded a liability of \$20,030,000 which represents the amount of costs reported to date based on 93% of landfill capacity used to date as of June 30, 2019. 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 3.4 years.

F. 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. The total amount owed as of June 30, 2019 was \$1,142,254.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

G. Changes in Long-term Liabilities for Primary Government

Long-term liability activity for the year ended June 30, 2019, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Bonds payable					
General obligation bonds	\$ 46,049,278	\$ 1,775,723	\$ (11,015,001)	\$ 36,810,000	\$ 3,205,000
Premium	5,348,454	-	(736,167)	4,612,287	582,605
Revenue bonds	65,085,910	12,129,090	(11,981,426)	65,233,574	3,806,404
Premium	3,388,443	-	(251,497)	3,136,946	336,495
Certificates of participation	13,452,000	-	-	13,452,000	-
Financed purchase agreements:					
Capital leases	913,944	-	(261,079)	652,865	271,500
Note payable due to component unit	1,288,954		(146,700)	1,142,254	151,600
Compensated absences	7,597,763	3,702,218	(3,820,059)	7,479,922	3,933,723
Net OPEB liability	135,565,222	15,354,091	(4,047,648)	146,871,665	-
Net pension liability	90,176,614	36,111,108	(26,638,875)	99,648,847	-
Claims payable	12,542,748	11,726,882	(13,112,721)	11,156,909	3,065,909
Governmental activities long-term liabilities	<u>\$ 381,409,330</u>	<u>\$ 80,799,112</u>	<u>\$ (72,011,173)</u>	<u>\$ 390,197,269</u>	<u>\$ 15,353,236</u>
Business-type Activities:					
Financed purchase	\$ 462,098	\$ -	\$ (68,808)	\$ 393,290	\$ 71,009
Net pension liability	4,020,586	210,276	(155,119)	4,075,743	-
Compensated absences	173,746	106,077	(133,831)	145,992	84,623
Landfill closure/post-closure care costs	18,790,000	1,240,000	-	20,030,000	-
Business-type activities long-term liabilities	<u>\$ 23,446,430</u>	<u>\$ 1,556,353</u>	<u>\$ (357,758)</u>	<u>\$ 24,645,025</u>	<u>\$ 155,632</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 \$1,027,909 and net pension liability totaling \$1,069,606 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 OPEB liability 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, 2019, are as follows:

<u>Due To</u>	<u>Due From</u>				<u>Total</u>
	<u>General Fund</u>	<u>Solid Waste Fund</u>	<u>Nonmajor Governmental</u>	<u>Nonmajor Enterprise</u>	
General Fund	\$ -	\$ -	\$ 493,463	\$ 56,514	\$ 549,977
Debt Service	135,000	194,442	-	16,199	345,641
Nonmajor Governmental	500,000	-	-	-	500,000
	<u>\$ 635,000</u>	<u>\$ 194,442</u>	<u>\$ 493,463</u>	<u>\$ 72,713</u>	<u>\$ 1,395,618</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, 2019, are as follows:

<u>Advances Receivable Fund</u>	<u>Advances Payable Fund</u>	<u>Amount</u>
Solid Waste	General	\$ 6,924,512

Interfund transfers for the fiscal year ended June 30, 2019, consisted of the following:

<u>Transfer To</u>	<u>Transfer From</u>					<u>Total</u>
	<u>General Fund</u>	<u>SPLOST 2018</u>	<u>Debt Service</u>	<u>Solid Waste</u>	<u>Nonmajor Governmental</u>	
General Fund	\$ -	\$ -	\$ -	\$ 1,075,488	\$ 231,884	\$ 1,307,372
Debt Service Fund	160,122	746,571	-	-	-	906,693
Airport	750,000	-	-	-	-	750,000
Nonmajor Governmental	1,275,561	-	362,358	-	137,233	1,775,152
Nonmajor Enterprise	1,120,000	-	-	-	1,198,549	2,318,549
Internal Service	608,438	-	-	-	-	608,438
	<u>\$ 3,914,121</u>	<u>\$ 746,571</u>	<u>\$ 362,358</u>	<u>\$ 1,075,488</u>	<u>\$ 1,567,666</u>	<u>\$ 7,666,204</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.

NOTES TO FINANCIAL STATEMENTS

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.

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS

As of June 30, 2019, 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 70, to 30% upon reaching age 75, and to 20% upon reaching age 80. The Macon-Bibb County Board of Commissioners is authorized to establish and amend all Plan provisions.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS

B. Membership

Membership data as of June 30, 2017, the date of the latest actuarial valuation:

Active participants	1,065
Retired participants and beneficiaries currently receiving benefits	<u>1,279</u>
Total	<u><u>2,344</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 \$200 – \$239 per month; family coverage is an additional \$320 – \$390 per month. Retiree life insurance premiums for the fiscal year ended June 30, 2019, were paid from the OPEB Trust Fund.

D. Net OPEB Liability of the County

Effective July 1, 2017, the County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, which significantly changed the County's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

The County's net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017 with the actuary using standard techniques to roll forward the liability to the measurement date.

NOTES TO FINANCIAL STATEMENTS

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

D. Net OPEB Liability of the County (Continued)

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2017, and was rolled forward to June 30, 2019, 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	3.50%
Long-term expected rate of return on OPEB investments	4.00%, net of investment expense, including inflation
Healthcare Cost Trend Rate	7.50% for 2017 decreasing to an ultimate rate of 5.00% by 2023 (Pre-Medicare) 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.

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.

<u>Asset Class</u>	<u>Current Allocation</u>	<u>Long-Term Expected Rate of Return</u>
Corporate Bonds	1.45%	2.10%
U.S. Treasury Bills and Government Bonds	3.68%	4.54%
Cash and Cash Equivalents	85.23%	1.25%
Cash and Cash Equivalents - money funds	1.26%	1.05%
Asset Backed Securities	8.27%	3.77%
Accrued Interest Receivable	0.11%	1.00%
	<u>100.00%</u>	

See also Note 3: Deposits and Investments.

NOTES TO FINANCIAL STATEMENTS

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

D. Net OPEB Liability of the County (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 3.50%. 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, 2017. In addition to the actuarial methods and assumptions of the June 30, 2017 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, 2020, 3) projected assets do not include future employer contributions, and 4) cash flows occur mid-year.

The components of the net OPEB liability of the County at June 30, 2019, were as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 6/30/18	\$ 139,333,726	\$ 3,768,504	\$ 135,565,222
Changes for the year:			
Interest	5,298,344	-	5,298,344
Service costs	4,459,912	-	4,459,912
Assumption changes	5,251,600	-	5,251,600
Contributions - employer	-	4,000,000	(4,000,000)
Net investment income	-	47,648	(47,648)
Benefit payments	(6,319,307)	(6,319,307)	-
Administrative expenses	-	(344,235)	344,235
Net changes	8,690,549	(2,615,894)	11,306,443
Balances at 6/30/19	\$ 148,024,275	\$ 1,152,610	\$ 146,871,665

NOTES TO FINANCIAL STATEMENTS

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

D. Net OPEB Liability of the County (Continued)

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

Based on these assumptions, the Plan's fiduciary net position is projected to be depleted in 2020 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 3.89% at the Prior Measurement Date to 3.50% at the Measurement Date.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following table presents the Net OPEB liability of the Plan, calculated using the discount rate of 3.50%, as well as what the Plan's Net OPEB liability would be if it were calculated using a Discount Rate that is 1-percentage-point lower (2.50%) or 1-percentage-point higher (4.50%) than the current rate:

	<u>1% Decrease (2.50%)</u>	<u>Current Discount Rate (3.50%)</u>	<u>1% Increase (4.50%)</u>
Net OPEB Liability	\$ 161,686,384	\$ 146,871,665	\$ 133,938,417

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:

	<u>1% Decrease</u>	<u>Current Healthcare Trend Rates</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 133,223,155	\$ 146,871,665	\$ 163,082,571

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 revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2019, and the current sharing pattern of costs between employer and inactive employees.

NOTES TO FINANCIAL STATEMENTS

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

D. Net OPEB Liability of the County (Continued)

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

For the year ended June 30, 2019, the County recognized OPEB expense of \$8,521,193. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 199,519	\$ -
Changes in assumptions	4,013,015	(1,621,105)
Experience differences	-	(4,617,391)
Total	\$ 4,212,534	\$ (6,238,496)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30,	
2020	\$ (1,483,307)
2021	(1,483,307)
2022	633,325
2023	307,327
	\$ (2,025,962)

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 Commissioners' approval. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

Plan Membership. At July 1, 2018, plan membership consisted of the following:

	General	Law Enforcement	Total
Active participants	726	286	1,012
Retired participants and beneficiaries currently receiving benefits	339	170	509
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	57	18	75
Total	1,122	474	1,596

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 the 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, 2019, the County's contribution rate was 17.38% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$6,614 (in thousands) for the year ended June 30, 2019.

Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2018, 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, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.8%
Salary increases	3.00 - 4.50%, including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

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, 2018, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2017.

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, 2019, are 7.25% per year.

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that 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 2120 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

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, 2019, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/17	\$ 184,204	\$ 114,813	\$ 69,391
Changes for the year:			
Interest	13,347	-	13,347
Service costs	2,758	-	2,758
Demographic experience	2,173	-	2,173
Assumption changes	10,211	-	10,211
Contributions - employer	-	7,231	(7,231)
Net investment income	-	5,747	(5,747)
Benefit payments	(12,499)	(12,499)	-
Administrative expenses	-	(246)	246
Net changes	15,990	233	15,757
Balances at 6/30/18	\$ 200,194	\$ 115,046	\$ 85,148

The plan's fiduciary net position as a percentage of the total pension liability 57.47%

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	\$ 84,631
Macon-Bibb County Planning and Zoning	517
	\$ 85,148

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Employee Pension Trust (Continued)

Net Pension Liability of the County (Continued)

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 7.25%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate (in thousands):

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net pension liability	\$ 107,299	\$ 85,148	\$ 66,459

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, 2018, 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, 2019, the County recognized pension expense of \$6,614 (in thousands). At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 3,380	\$ -
Differences between expected and actual experience	1,883	255
Changes of assumptions	8,232	-
Contributions subsequent to the measurement date	6,614	-
Total	\$ 20,109	\$ 255
Amounts are allocated as follows:		
Primary Government	\$ 19,987	\$ 254
Macon-Bibb County Planning and Zoning	122	1
	\$ 20,109	\$ 255

County contributions subsequent to the measurement date of \$6,614 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2020	\$ 4,151
2021	3,573
2022	2,203
2023	2,929
2024	384
	\$ 13,240

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 (the "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, 2018, Plan membership consisted of the following:

	Total
Active participants	233
Retired participants and beneficiaries currently receiving benefits	520
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	275
Total	1,028

Benefits Provided. The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as the greater of: 1) 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 2) 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: 1) 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 2) basic pension formula. The disability pension requires five years of service. Death benefits equal 50% of basic pension formula.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

General Employees' 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 the 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, 2019, the County's contribution rate was 38.3% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$3,474 (in thousands) for the year ended June 30, 2019.

Net Pension Liability of the County

The County's net pension liability was measured as of July 1, 2018, 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, 2018, 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	7.80%, including inflation

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Mortality Table, projected to 2015 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, 2019, 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.

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)

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, 2019, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/17	\$ 100,015	\$ 82,660	\$ 17,355
Changes for the year:			
Interest	7,375	6,138	1,237
Service costs	1,043	-	1,043
Demographic experience	(1,000)	-	(1,000)
Assumption changes	-	(2,199)	2,199
Contributions - employer	-	4,202	(4,202)
Benefit payments	(6,612)	(6,612)	-
Administrative expenses	-	(145)	145
Other changes	-	-	-
Net changes	<u>806</u>	<u>1,384</u>	<u>(578)</u>
Balances at 6/30/18	<u>\$ 100,821</u>	<u>\$ 84,044</u>	<u>\$ 16,777</u>

The plan's fiduciary net position as a percentage of the total pension liability 83.36%

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	\$ 15,786
Macon-Bibb County Planning and Zoning	<u>991</u>
	<u>\$ 16,777</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 multi-year trend information about whether the value of Plan assets is increasing or decreasing over time relative to the total pension liability.

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)

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):

	<u>1% Decrease (6.54%)</u>	<u>Current Discount Rate (7.54%)</u>	<u>1% Increase (8.54%)</u>
Net pension liability	\$ 27,028	\$ 16,777	\$ 8,066

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, 2018, 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, 2019, the County recognized pension expense of \$1,853 (in thousands). At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 2,566	\$ -
Demographic changes	844	1,264
Experience differences	507	-
Contributions subsequent to the measurement date	3,474	-
Total	\$ 7,391	\$ 1,264
Amounts are allocated as follows:		
Primary Government	\$ 6,956	\$ 1,189
Macon-Bibb County Planning and Zoning	435	75
	\$ 7,391	\$ 1,264

Contributions subsequent to the measurement date of \$3,474 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2020	\$ 1,256
2021	974
2022	(17)
2023	440
	\$ 2,653

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

Fire and Police Pension Plan (Former City of Macon)

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, 2018, plan membership consisted of the following:

	<u>Total</u>
Active participants	408
Retired participants and beneficiaries currently receiving benefits	559
Terminated participants and beneficiaries entitled to, but not yet receiving benefits	<u>294</u>
Total	<u><u>1,261</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Plan Description (Continued)

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.

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 the 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, 2019, the County's contribution rate was 20.01% of annual payroll. Plan members do not make contributions. County contributions to the Plan were \$3,522 (in thousands) for the year ended June 30, 2019.

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

The County's net pension liability was measured as of July 1, 2018, 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, 2018, 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 2015 by scale AA, as published by the IRS for purposes of the IRC section 430. Future generational improvements in mortality have not been reflected.

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, 2019, 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 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.

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)

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, 2019, were as follows (in thousands):

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at 6/30/17	\$ 233,772	\$ 224,423	\$ 9,349
Changes for the year:			
Interest	17,306	16,566	740
Service costs	2,752	-	2,752
Demographic experience	(2,658)	-	(2,658)
Contributions - employer	-	4,839	(4,839)
Net investment income	-	2,195	(2,195)
Benefit payments	(14,282)	(14,282)	-
Administrative expenses	-	(159)	159
Net changes	<u>3,118</u>	<u>9,159</u>	<u>(6,041)</u>
Balances at 6/30/18	<u>\$ 236,890</u>	<u>\$ 233,582</u>	<u>\$ 3,308</u>

The plan's fiduciary net position as a percentage of the total pension liability 98.60%

The required schedule of changes in the net pension liability and related ratios immediately following the notes to the financial statements presents multi-year 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 (6.54%)	Current Discount Rate (7.54%)	1% Increase (8.54%)
Net pension liability	\$ 30,692	\$ 3,308	\$ (19,546)

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)

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, 2018, 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, 2019, the County recognized pension expense of \$713 (in thousands). At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 883
Changes in assumptions	1,679	-
Demographic experience	3,269	11,061
Contributions subsequent to the measurement date	3,522	-
Total	\$ 8,470	\$ 11,944

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)

Contributions subsequent to the measurement date of \$3,522 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,		
2020	\$	917
2021		(1,081)
2022		(3,432)
2023		(1,294)
2024		(479)
Thereafter		(1,627)
	\$	(6,996)

Aggregate Amounts

The aggregate assets, liabilities, net position and expenses related to each pension plan established by the County as of June 30, 2019, is as follows (in thousands):

	Employee Pension Trust	Fire and Police Pension	General Employees' Pension	Total
Plan assets	\$ 117,503	\$ 239,597	\$ 84,953	\$ 442,053
Plan liabilities	64	1,047	158	1,269
Plan net position	\$ 117,439	\$ 238,550	\$ 84,795	\$ 440,784
Plan expenses	\$ 12,849	\$ 14,358	\$ 6,719	\$ 33,926

NOTES TO FINANCIAL STATEMENTS

NOTE 12. PENSION PLANS (CONTINUED)

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

Aggregate Amounts (Continued)

The aggregate net pension liability, deferred outflows of resources, and deferred inflows of resources related to each pension plan established by the County as of June 30, 2019, is as follows (in thousands):

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Employee Pension Trust	\$ 85,148	\$ 20,109	\$ 255
General Employees Pension Trust	16,777	7,391	1,264
Fire and Police Pension Trust	3,308	8,470	11,944
	\$ 105,233	\$ 35,970	\$ 13,463
Reported in:			
Primary Government	\$ 103,725	\$ 35,413	\$ 13,387
Component Units	1,508	557	76
	\$ 105,233	\$ 35,970	\$ 13,463

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 had the following limits of liability based on their respective insurance plans for fiscal year ended June 30, 2019:

Limits of Liability for Fiscal Year Ended June 30, 2019		
	Each Occurrence	Annual Aggregate
Property		
Real & Personal – Earthquake	\$ 3,000,000.00	\$ 3,000,000.00
Real & Personal – Flood	\$ 3,000,000.00	\$ 3,000,000.00
Real & Personal within Special Flood Zone	\$ 1,000,000.00	\$ 1,000,000.00
Casualty		
General Liability	\$ -	\$ -
Law Enforcement Liability	\$ -	\$ -
Automobile Liability		
Bodily Injury Per Person	\$ 350,000.00	\$ -
Bodily Injury Aggregate	\$ 750,000.00	\$ -
Property Damage	\$ 50,000.00	\$ -
Errors & Omissions	\$ -	\$ -
Crime	\$ 100,000.00	\$ 100,000.00

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 ("IBNR"s). 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RISK MANAGEMENT

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 years ended June 30, 2019 and June 30, 2018, were:

	Fiscal year ended June 30, 2019			
	Beginning	Claim Estimates	Claims Paid	Ending
Workers' Compensation	\$ 11,746,000	\$ 524,682	\$ 2,141,682	\$ 10,129,000
Group Health	\$ 796,748	\$ 11,202,200	\$ 10,971,039	\$ 1,027,909

	Fiscal year ended June 30, 2018			
	Beginning	Claim Estimates	Claims Paid	Ending
Workers' Compensation	\$ 9,610,000	\$ 4,311,848	\$ 2,175,848	\$ 11,746,000
Group Health	\$ 1,320,426	\$ 12,399,762	\$ 12,923,440	\$ 796,748

NOTE 14. COMMITMENTS AND CONTINGENCIES

A. Construction Commitments

The County has active construction projects as of June 30, 2019. The projects include street construction, building renovations, and construction of a new Juvenile Justice Facility and a new fire station. As of June 30, 2019, the County has contractual commitments on uncompleted construction contracts of approximately \$34,128,000.

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. At June 30, 2019, the General Fund has \$847,057 in encumbered purchases on order.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. COMMITMENTS AND CONTINGENCIES (CONTINUED)

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.

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).

NOTES TO FINANCIAL STATEMENTS

NOTE 15. TAX ABATEMENTS (CONTINUED)

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 2018 (fiscal year 2019) was \$6,670,254.

REQUIRED SUPPLEMENTARY INFORMATION

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 2,758	\$ 2,607	\$ 2,244	\$ 2,250	\$ 2,093
Interest on total pension liability	13,347	13,116	11,443	10,616	10,382
Benefit changes	-	-	20,948	8,258	-
Demographic experience	12,384	(269)	(239)	739	-
Benefit payments and refunds	(12,499)	(12,269)	(11,911)	(9,760)	(8,937)
Net change in total pension liability	15,990	3,185	22,485	12,103	3,538
Total pension liability - beginning	184,204	181,019	158,534	146,431	142,893
Total pension liability - ending (a)	\$ 200,194	\$ 184,204	\$ 181,019	\$ 158,534	\$ 146,431
Plan fiduciary net position					
Contributions - employer	\$ 7,231	\$ 6,299	\$ 5,828	\$ 5,393	\$ 5,168
Net investment income	5,747	11,367	1,265	6,027	14,553
Benefit payments and refunds	(12,499)	(12,269)	(11,911)	(9,760)	(8,937)
Administrative expenses	(246)	(43)	(42)	(37)	(17)
Net change in Plan fiduciary net position	233	5,354	(4,860)	1,623	10,767
Plan fiduciary net position - beginning	114,813	109,459	114,319	112,696	101,929
Plan fiduciary net position - ending (b)	\$ 115,046	\$ 114,813	\$ 109,459	\$ 114,319	\$ 112,696
Net pension liability - ending (a) - (b)	\$ 85,148	\$ 69,391	\$ 71,560	\$ 44,215	\$ 33,735
Plan fiduciary net position as a percentage of the total pension liability	57.47%	62.33%	60.47%	72.11%	76.96%
Covered payroll	\$ 39,298	\$ 38,440	\$ 34,655	\$ 33,574	\$ 31,127
Net pension liability as a percentage of covered payroll	216.67%	180.52%	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 EMPLOYEES' PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CONTRIBUTIONS

	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 6,614	\$ 7,231	\$ 6,299	\$ 5,828	\$ 5,393	\$ 5,168
Contributions in relation to the actuarially determined contribution	<u>6,614</u>	<u>7,231</u>	<u>6,299</u>	<u>5,828</u>	<u>5,393</u>	<u>5,168</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered payroll	 \$ 38,058	 \$ 39,298	 \$ 38,440	 \$ 34,655	 \$ 33,574	 \$ 31,127
 Contributions as a percentage of covered-employee payroll	 17.38%	 18.40%	 16.39%	 16.82%	 16.06%	 16.60%

Notes to the Schedule

Valuation Date	July 1, 2018
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	17 years

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

MACON-BIBB COUNTY, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
EMPLOYEES' PENSION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30,**

SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	7.67%	5.15%	9.38%	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 FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 1,043	\$ 1,153	\$ 771	\$ 1,550	\$ 1,604
Interest on total pension liability	7,375	7,345	6,684	6,539	6,415
Demographic experience	(1,000)	(1,479)	1,869	(824)	(1,990)
Assumption changes	-	-	4,799	1,362	-
Benefit payments and refunds	(6,612)	(6,461)	(6,172)	(4,500)	(4,164)
Other changes	-	-	-	-	-
Net change in total pension liability	806	558	7,951	4,127	1,865
Total pension liability - beginning	100,015	99,457	91,506	87,379	85,514
Total pension liability - ending (a)	\$ 100,821	\$ 100,015	\$ 99,457	\$ 91,506	\$ 87,379
Plan fiduciary net position					
Contributions - employer	\$ 4,202	\$ 4,746	\$ 3,306	\$ 3,547	\$ 3,712
Net investment income	3,939	8,729	734	2,477	9,533
Benefit payments and refunds	(6,612)	(6,461)	(6,172)	(4,557)	(4,366)
Administrative expenses	(145)	(32)	(40)	(22)	(137)
Net change in plan fiduciary net position	1,384	6,982	(2,172)	1,445	8,742
Plan fiduciary net position - beginning	82,660	75,678	77,850	76,405	67,663
Plan fiduciary net position - ending (b)	\$ 84,044	\$ 82,660	\$ 75,678	\$ 77,850	\$ 76,405
Net pension liability - ending (a) - (b)	\$ 16,777	\$ 17,355	\$ 23,779	\$ 13,656	\$ 10,974
Plan fiduciary net position as a percentage of the total pension liability	83.36%	82.65%	76.09%	85.08%	87.44%
Covered payroll	\$ 10,302	\$ 11,482	\$ 8,952	\$ 16,852	\$ 17,377
Net pension liability as a percentage of covered payroll	160.82%	151.15%	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 FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CONTRIBUTIONS

	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 3,474	\$ 4,202	\$ 4,746	\$ 3,305	\$ 3,547	\$ 3,712
Contributions in relation to the actuarially determined contribution	<u>3,474</u>	<u>4,202</u>	<u>4,746</u>	<u>3,305</u>	<u>3,547</u>	<u>3,712</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 9,071	\$ 10,302	\$ 11,482	\$ 8,952	\$ 16,852	\$ 17,377
Contributions as a percentage of covered-employee payroll	38.30%	40.79%	41.33%	36.92%	21.05%	21.36%

Notes to the Schedule:

Valuation Date	July 1, 2017
Cost Method	Aggregate
Actuarial Asset Valuation Method	Five-year 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.

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION GENERAL EMPLOYEES' PENSION PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	5.01%	5.43%	8.66%	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 FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability					
Service cost	\$ 2,752	\$ 2,855	\$ 2,298	\$ 3,195	\$ 3,462
Interest on total pension liability	17,306	16,898	15,410	15,239	15,260
Demographic experience	(2,659)	(8)	4,254	(4,939)	(8,598)
Assumption changes	-	-	10,497	2,407	-
Benefit payments and refunds	(14,282)	(14,201)	(13,767)	(10,347)	(9,941)
Net change in total pension liability	3,117	5,544	18,692	5,555	183
Total pension liability - beginning	233,772	228,228	209,536	203,981	203,798
Total pension liability - ending (a)	\$ 236,889	\$ 233,772	\$ 228,228	\$ 209,536	\$ 203,981
Plan fiduciary net position					
Contributions - employer	\$ 4,839	\$ 3,471	\$ 1,370	\$ 3,746	\$ 4,234
Net investment income	18,761	25,155	4,251	6,265	33,487
Benefit payments and refunds	(14,282)	(14,201)	(13,767)	(10,450)	(10,062)
Administrative expenses	(159)	(161)	(89)	(86)	(153)
Net change in plan fiduciary net position	9,159	14,264	(8,235)	(525)	27,506
Plan fiduciary net position - beginning	224,423	210,159	218,394	218,919	191,413
Plan fiduciary net position - ending (b)	\$ 233,582	\$ 224,423	\$ 210,159	\$ 218,394	\$ 218,919
Net pension (asset) liability - ending (a) - (b)	\$ 3,307	\$ 9,349	\$ 18,069	\$ (8,858)	\$ (14,938)
Plan fiduciary net position as a percentage of the total pension asset	98.60%	96.00%	92.08%	104.23%	107.32%
Covered payroll	\$ 18,379	\$ 20,037	\$ 16,957	\$ 25,174	\$ 26,250
Net pension liability as a percentage of covered payroll	17.99%	46.66%	106.56%	-35.19%	-56.91%

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
FOR THE FISCAL YEAR ENDED JUNE 30,**

SCHEDULE OF CONTRIBUTIONS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 3,522	\$ 4,839	\$ 3,471	\$ 3,461	\$ 3,746	\$ 4,234
Contributions in relation to the actuarially determined contribution	<u>3,522</u>	<u>4,839</u>	<u>3,471</u>	<u>3,461</u>	<u>3,746</u>	<u>4,234</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered payroll	 \$ 17,603	 \$ 18,379	 \$ 20,037	 \$ 16,957	 \$ 25,174	 \$ 26,250
 Contributions as a percentage of covered-employee payroll	 20.01%	 26.33%	 17.32%	 20.41%	 14.88%	 16.13%

Notes to the Schedule:

Valuation Date	July 1, 2017
Cost Method	Aggregate
Actuarial Asset Valuation Method	Yearly rate of return
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.

MACON-BIBB COUNTY, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
FIRE AND POLICE PENSION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30,**

SCHEDULE OF PENSION INVESTMENT RETURNS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	6.88%	8.56%	12.33%	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 FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS

	2019	2018	2017
Total OPEB liability			
Service cost at end of year	\$ 4,459,912	\$ 5,243,741	\$ 5,583,280
Interest on total OPEB liability	5,298,344	5,119,539	4,452,776
Assumption changes	5,251,600	(11,808,582)	(7,980,677)
Benefit payments and refunds	(6,319,307)	(6,004,000)	(6,410,238)
Net change in total OPEB liability	8,690,549	(7,449,302)	(4,354,859)
Total pension liability - beginning	139,333,726	146,783,028	151,137,887
Total pension liability - ending (a)	\$ 148,024,275	\$ 139,333,726	\$ 146,783,028
Plan fiduciary net position			
Contributions - employer	\$ 4,000,000	\$ -	\$ -
Net investment income	47,648	147,531	1,038,668
Benefit payments and refunds	(6,319,307)	(6,004,000)	(6,410,238)
Administrative expenses	(344,235)	(425,076)	(1,586)
Net change in plan fiduciary net position	(2,615,894)	(6,281,545)	(5,373,156)
Plan fiduciary net position - beginning	3,768,504	10,050,049	15,423,205
Plan fiduciary net position - ending (b)	\$ 1,152,610	\$ 3,768,504	\$ 10,050,049
Net OPEB liability - ending (a) - (b)	\$ 146,871,665	\$ 135,565,222	\$ 136,732,979
Plan fiduciary net position as a percentage of the total OPEB liability	0.78%	2.70%	6.85%
Covered payroll	\$ 44,607,804	\$ 44,607,804	\$ 44,008,350
Net OPEB liability as a percentage of covered payroll	329.25%	303.90%	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 FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF CONTRIBUTIONS

	2019	2018	2017	2016
Actuarially determined contribution	\$ 12,223,519	\$ 12,223,519	\$ 9,529,161	\$ 9,529,161
Contributions in relation to the actuarially determined contribution	(4,000,000)	-	-	(1,849,708)
Annual contribution deficiency	<u>\$ 8,223,519</u>	<u>\$ 12,223,519</u>	<u>\$ 9,529,161</u>	<u>\$ 7,679,453</u>
 Covered payroll	 \$ 44,607,804	 \$ 44,607,804	 \$ 44,607,804	 \$ 47,008,350
 Contributions as a percentage of covered-employee payroll	 8.97%	 0.00%	 0.00%	 3.93%

Notes to the Schedule:

Valuation Date	July 1, 2017
Cost Method	Entry age normal
Actuarial Asset Valuation Method	Market Value of Assets
Assumed Rate of Return on Investments	4.00%
Amortization Method	Level dollar, closed
Remaining Amortization Period	24
Healthcare Trend Rates:	
Pre-Medicare	7.50% to 5.00%
Medicare	2.00%

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

MACON-BIBB COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION OTHER POST-EMPLOYMENT BENEFIT PLAN FOR THE FISCAL YEAR ENDED JUNE 30,

SCHEDULE OF OPEB INVESTMENT RETURNS

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expenses for the pension plan	2.82%	3.92%	7.06%

Note to the Schedule:

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

NONMAJOR GOVERNMENTAL FUNDS

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 **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.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

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.

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.

The **Downtown Macon BID** is used for taxes levied and collected within Downtown Macon Business Improvement District. The resources are restricted for improvements within the Business Improvement District.

Capital Projects Funds

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

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Funds (Continued)

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.

MACON-BIBB COUNTY, GEORGIA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2019

	Special Revenue Funds					
	Emergency 911 Fund	Hotel/ Motel/ Tax	Grants Fund	Middle Georgia Education Corridor BID	Law Enforcement Commissary	Law Enforcement Confiscation
ASSETS						
Cash and cash equivalents	\$ 310,085	\$ 392,261	\$ 73,264	\$ 341,690	\$ 1,689,719	\$ 631,762
Investments	-	-	-	-	495,824	199,732
Receivables, net of allowance						
Taxes	-	396,637	-	11,476	-	-
Accounts	-	-	-	-	-	-
Due from other governments	521,555	-	4,215,567	-	-	32,324
Due from other funds	-	-	300,000	-	-	-
Prepaid items	937	-	-	-	-	-
Long-term receivable, net of allowance	-	-	-	-	-	-
Total assets	\$ 832,577	\$ 788,898	\$ 4,588,831	\$ 353,166	\$ 2,185,543	\$ 863,818
LIABILITIES						
Accounts payable	\$ 15,371	\$ 552,899	\$ 1,086,827	\$ 340,215	\$ 28,584	\$ 595
Retainage payable	-	-	169,529	-	-	-
Accrued payroll deductions	103,667	-	25,968	-	-	-
Due to other governments	-	-	-	-	-	7,367
Due to other funds	-	235,999	-	-	-	-
Unearned revenues	-	-	153,203	-	-	-
Total liabilities	119,038	788,898	1,435,527	340,215	28,584	7,962
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - taxes	-	-	-	11,476	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-	-
Unavailable revenue - grants	-	-	1,104,231	-	-	-
Total deferred inflows of resources	-	-	1,104,231	11,476	-	-
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid items	937	-	-	-	-	-
Restricted for:						
Debt service	-	-	-	-	-	-
Grant programs	-	-	2,049,073	-	-	-
Capital outlay	-	-	-	-	-	-
Public safety	712,602	-	-	-	-	855,856
Victim assistance	-	-	-	-	-	-
Court programs	-	-	-	-	-	-
Community development	-	-	-	1,475	-	-
Committed:						
Law enforcement	-	-	-	-	2,156,959	-
Assigned:						
Capital outlay	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-
Total fund balances (deficit)	713,539	-	2,049,073	1,475	2,156,959	855,856
Total liabilities, deferred inflows of resources and fund balances	\$ 832,577	\$ 788,898	\$ 4,588,831	\$ 353,166	\$ 2,185,543	\$ 863,818

(Continued)

Special Revenue Funds							
Drug Abuse Treatment and Education	Alternative Dispute Resolution	Crime Victims Assistance	Juvenile Court Supervision	Law Library	District Attorney RICO	Sponsored Programs	Macon-Bibb County Jail Fund
\$ 102,872	\$ 246,839	\$ 31,545	\$ 12,835	\$ 23,930	\$ 811,456	\$ 38,091	\$ 187,637
-	258,782	31,795	-	-	-	-	30,368
-	-	-	-	-	-	-	-
-	17,546	-	-	-	-	-	-
-	-	-	-	-	-	76,703	-
-	-	-	-	-	-	200,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 102,872</u>	<u>\$ 523,167</u>	<u>\$ 63,340</u>	<u>\$ 12,835</u>	<u>\$ 23,930</u>	<u>\$ 811,456</u>	<u>\$ 314,794</u>	<u>\$ 218,005</u>
\$ 7,880	\$ 1,770	\$ -	\$ -	\$ 1,336	\$ 315,484	\$ 3,956	\$ -
-	-	-	-	-	-	39,600	-
-	5,929	-	-	-	-	6,337	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	256,237	-
<u>7,880</u>	<u>7,699</u>	<u>-</u>	<u>-</u>	<u>1,336</u>	<u>315,484</u>	<u>306,130</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	68,376	-
-	-	-	-	-	-	68,376	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	218,005
94,992	515,468	63,340	12,835	22,594	495,972	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(59,712)	-
<u>94,992</u>	<u>515,468</u>	<u>63,340</u>	<u>12,835</u>	<u>22,594</u>	<u>495,972</u>	<u>(59,712)</u>	<u>218,005</u>
<u>\$ 102,872</u>	<u>\$ 523,167</u>	<u>\$ 63,340</u>	<u>\$ 12,835</u>	<u>\$ 23,930</u>	<u>\$ 811,456</u>	<u>\$ 314,794</u>	<u>\$ 218,005</u>

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MACON-BIBB COUNTY, GEORGIA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2019

	Special Revenue Funds					Total Special Revenue
	DFACS MIL	ECD CDBG Fund	ECD HOME Grant Fund	ECD ESG Fund	Downtown Macon BID	
ASSETS						
Cash and cash equivalents	\$ 627,624	\$ 1,187,029	\$ 353,128	\$ 201	\$ 34,055	\$ 7,096,023
Investments	1,577,637	-	-	-	-	2,594,138
Receivables, net of allowance						
Taxes	-	-	-	-	21,026	429,139
Accounts	-	21,504	14,463	-	-	53,513
Due from other governments	-	287,703	96,383	29,483	-	5,259,718
Due from other funds	-	-	-	-	-	500,000
Prepaid items	-	4,433	616	-	-	5,986
Long-term receivable, net of allowance	-	305,249	951,095	-	-	1,256,344
	<u>\$ 2,205,261</u>	<u>\$ 1,805,918</u>	<u>\$ 1,415,685</u>	<u>\$ 29,684</u>	<u>\$ 55,081</u>	<u>\$ 17,194,861</u>
LIABILITIES						
Accounts payable	\$ 20,627	\$ 193,614	\$ 156,758	\$ 26,321	\$ -	\$ 2,752,237
Retainage payable	-	-	-	-	-	209,129
Accrued payroll deductions	-	27,945	-	-	-	169,846
Due to other governments	-	1,187	8,551	-	-	17,105
Due to other funds	-	66,758	10,886	3,200	-	316,843
Unearned revenues	-	-	-	-	-	409,440
	<u>20,627</u>	<u>289,504</u>	<u>176,195</u>	<u>29,521</u>	<u>-</u>	<u>3,874,600</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - taxes	-	-	-	-	16,208	27,684
Unavailable revenue - housing and development loans	-	305,249	951,095	-	-	1,256,344
Unavailable revenue - grants	-	101,616	43,521	1,980	-	1,319,724
	<u>-</u>	<u>406,865</u>	<u>994,616</u>	<u>1,980</u>	<u>16,208</u>	<u>2,603,752</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid items	-	4,433	616	-	-	5,986
Restricted for:						
Debt service	-	-	-	-	-	-
Grant programs	-	-	-	-	-	2,049,073
Capital outlay	2,184,634	-	-	-	-	2,184,634
Public safety	-	-	-	-	-	1,786,463
Victim assistance	-	-	-	-	-	63,340
Court programs	-	-	-	-	-	1,141,861
Community development	-	1,105,116	244,258	-	38,873	1,389,722
Committed:						
Law enforcement	-	-	-	-	-	2,156,959
Assigned:						
Capital outlay	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	(1,817)	-	(61,529)
	<u>2,184,634</u>	<u>1,109,549</u>	<u>244,874</u>	<u>(1,817)</u>	<u>38,873</u>	<u>10,716,509</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,205,261</u>	<u>\$ 1,805,918</u>	<u>\$ 1,415,685</u>	<u>\$ 29,684</u>	<u>\$ 55,081</u>	<u>\$ 17,194,861</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Capital Projects Funds				
	Capital Improvements	Ocmulgee Greenway Trail	2013 MBCUDA Project	2015 MBCUDA Project	SPLOST 2012 Fund City
ASSETS					
Cash and cash equivalents	\$ 90,915	\$ 41,292	\$ 48,200	\$ 265	\$ 1,951,744
Investments	4,000,000	6,188	454,433	1,637,283	99,569
Receivables, net of allowance					
Taxes	-	-	-	-	-
Accounts	28,743	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Long-term receivable, net of allowance	900,000	-	-	-	-
Total assets	\$ 5,019,658	\$ 47,480	\$ 502,633	\$ 1,637,548	\$ 2,051,313
LIABILITIES					
Accounts payable	\$ 1,840	\$ -	\$ 17,029	\$ 133,486	\$ -
Retainage payable	-	-	-	48,830	-
Accrued payroll deductions	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	30,000	-
Unearned revenues	12,500	-	-	-	-
Total liabilities	14,340	-	17,029	212,316	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	-	-	-	-	-
Unavailable revenue - housing and development loans	-	-	-	-	-
Unavailable revenue - grants	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICIT)					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Grant programs	-	-	-	-	-
Capital outlay	2,944,444	-	485,604	1,425,232	2,051,313
Public safety	-	-	-	-	-
Victim assistance	-	-	-	-	-
Court programs	-	-	-	-	-
Community development	-	-	-	-	-
Committed:					
Law enforcement	-	-	-	-	-
Assigned:					
Capital outlay	2,060,874	47,480	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	5,005,318	47,480	485,604	1,425,232	2,051,313
Total liabilities, deferred inflows of resources and fund balances	\$ 5,019,658	\$ 47,480	\$ 502,633	\$ 1,637,548	\$ 2,051,313

Capital Projects Funds

SPLOST 2012 Fund County	2014 TAD Second Street	2014 TAD Renaissance	2014 TAD Bibb Mill	Total Capital Projects	Total Nonmajor Funds
\$ 25,282	\$ 1,542,472	\$ 234	\$ -	\$ 3,700,404	\$ 10,796,427
2,423,632	1,212,712	-	-	9,833,817	12,427,955
-	411	-	-	411	429,550
-	-	-	-	28,743	82,256
-	-	-	-	-	5,259,718
-	-	-	-	-	500,000
-	-	-	-	-	5,986
-	-	-	-	900,000	2,156,344
\$ 2,448,914	\$ 2,755,595	\$ 234	\$ -	\$ 14,463,375	\$ 31,658,236
\$ 4,765	\$ 119,361	\$ 4,365	\$ -	\$ 280,846	\$ 3,033,083
-	115,180	-	-	164,010	373,139
-	-	-	-	-	169,846
-	-	-	-	-	17,105
-	-	70,261	76,359	176,620	493,463
-	-	-	-	12,500	421,940
4,765	234,541	74,626	76,359	633,976	4,508,576
-	-	-	-	-	27,684
-	-	-	-	-	1,256,344
-	-	-	-	-	1,319,724
-	-	-	-	-	2,603,752
-	-	-	-	-	5,986
-	341,044	-	-	341,044	341,044
-	-	-	-	-	2,049,073
2,444,149	2,180,010	-	-	11,530,752	13,715,386
-	-	-	-	-	1,786,463
-	-	-	-	-	63,340
-	-	-	-	-	1,141,861
-	-	-	-	-	1,389,722
-	-	-	-	-	2,156,959
-	-	-	-	2,108,354	2,108,354
-	-	(74,392)	(76,359)	(150,751)	(212,280)
2,444,149	2,521,054	(74,392)	(76,359)	13,829,399	24,545,908
\$ 2,448,914	\$ 2,755,595	\$ 234	\$ -	\$ 14,463,375	\$ 31,658,236

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Special Revenue Funds					
	Emergency 911 Fund	Hotel/ Motel Tax	Grants Fund	Middle Georgia Education Corridor BID	Law Enforcement Commissary	Law Enforcement Confiscation
REVENUES						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 330,146	\$ -	\$ -
Hotel/Motel	-	4,549,461	-	-	-	-
Intergovernmental	-	-	12,498,974	-	-	25,893
Charges for services	3,379,701	-	-	-	630,997	-
Fines and forfeitures	-	-	-	-	-	42,600
Interest earned on investments	4,089	671	12,718	3,447	28,874	14,270
Rent	-	-	-	-	-	-
Other revenue	-	-	157,341	-	-	-
Total revenues	<u>3,383,790</u>	<u>4,550,132</u>	<u>12,669,033</u>	<u>333,593</u>	<u>659,871</u>	<u>82,763</u>
EXPENDITURES						
Current:						
General government	-	-	4,936,409	-	-	-
Judicial	-	-	1,187,705	-	-	-
Public safety	3,299,132	-	252,693	-	77,385	99,397
Public works	-	-	2,010,263	-	-	-
Housing and development	-	-	-	340,215	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	3,254,892	-	-	-	-
Capital outlay	-	-	4,185,424	-	56,517	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	<u>3,299,132</u>	<u>3,254,892</u>	<u>12,572,494</u>	<u>340,215</u>	<u>133,902</u>	<u>99,397</u>
Excess (deficiency) of revenues over (under) expenditures	<u>84,658</u>	<u>1,295,240</u>	<u>96,539</u>	<u>(6,622)</u>	<u>525,969</u>	<u>(16,634)</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from sale of property	-	-	-	-	-	-
Transfers in	624,631	-	139,792	-	-	-
Transfers out	-	(1,295,240)	-	-	-	(49,251)
Issuance of bonds	-	-	-	-	-	-
Total other financing sources (uses)	<u>624,631</u>	<u>(1,295,240)</u>	<u>139,792</u>	<u>-</u>	<u>-</u>	<u>(49,251)</u>
Net change in fund balances	709,289	-	236,331	(6,622)	525,969	(65,885)
FUND BALANCES (DEFICIT), beginning of year	<u>4,250</u>	<u>-</u>	<u>1,812,742</u>	<u>8,097</u>	<u>1,630,990</u>	<u>921,741</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 713,539</u>	<u>\$ -</u>	<u>\$ 2,049,073</u>	<u>\$ 1,475</u>	<u>\$ 2,156,959</u>	<u>\$ 855,856</u>

(Continued)

Special Revenue Funds (Continued)

Drug Abuse Treatment and Education	Alternative Dispute Resolution	Crime Victims Assistance	Juvenile Court Supervision	Law Library	District Attorney RICO	Sponsored Programs	Macon-Bibb County Jail Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	363,455	-
-	-	-	-	-	-	-	-
96,731	263,972	66,206	1,247	28,442	499,405	-	135,326
1,283	8,506	1,118	165	353	14,565	3,177	4,672
-	3,600	-	-	-	-	-	-
-	-	-	-	-	-	360,989	-
<u>98,014</u>	<u>276,078</u>	<u>67,324</u>	<u>1,412</u>	<u>28,795</u>	<u>513,970</u>	<u>727,621</u>	<u>139,998</u>
-	-	-	-	-	-	211,451	-
62,542	199,286	3,129	-	15,553	1,799,837	74,930	-
-	-	-	-	-	-	972	-
-	-	-	-	-	-	396,000	-
-	-	-	-	-	-	58,797	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	114,169	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>62,542</u>	<u>199,286</u>	<u>3,129</u>	<u>-</u>	<u>15,553</u>	<u>1,799,837</u>	<u>856,319</u>	<u>-</u>
35,472	76,792	64,195	1,412	13,242	(1,285,867)	(128,698)	139,998
-	-	-	-	-	-	-	-
(18,097)	-	(46,361)	-	-	2,203	71,212	-
-	-	-	-	-	(26,717)	-	(132,000)
<u>(18,097)</u>	<u>-</u>	<u>(46,361)</u>	<u>-</u>	<u>-</u>	<u>(24,514)</u>	<u>71,212</u>	<u>(132,000)</u>
17,375	76,792	17,834	1,412	13,242	(1,310,381)	(57,486)	7,998
77,617	438,676	45,506	11,423	9,352	1,806,353	(2,226)	210,007
<u>\$ 94,992</u>	<u>\$ 515,468</u>	<u>\$ 63,340</u>	<u>\$ 12,835</u>	<u>\$ 22,594</u>	<u>\$ 495,972</u>	<u>\$ (59,712)</u>	<u>\$ 218,005</u>

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MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Special Revenue Funds (Continued)						
	DFACS MIL	ECD CDBG Fund	ECD HOME Grant Fund	ECD ESG Fund	Downtown Macon BID	Total Special Revenue
REVENUES						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ 345,589	\$ 675,735
Hotel/Motel	-	-	-	-	-	4,549,461
Intergovernmental	-	1,301,221	713,805	136,113	-	15,039,461
Charges for services	-	-	-	-	-	4,010,698
Fines and forfeitures	-	-	-	-	-	1,133,929
Interest earned on investments	44,299	24,804	29,844	129	574	197,558
Rent	466,078	-	-	-	-	469,678
Other revenue	-	177,715	159,826	-	-	855,871
Total revenues	<u>510,377</u>	<u>1,503,740</u>	<u>903,475</u>	<u>136,242</u>	<u>346,163</u>	<u>26,932,391</u>
EXPENDITURES						
Current						
General government	-	-	-	-	-	5,147,860
Judicial	-	-	-	-	-	3,342,982
Public safety	-	-	-	-	-	3,729,579
Public works	-	-	-	-	-	2,406,263
Housing and development	-	1,519,601	802,968	136,099	309,855	3,167,535
Health and welfare	428,025	-	-	-	-	428,025
Culture and recreation	-	-	-	-	-	3,254,892
Capital outlay	-	-	-	-	-	4,356,110
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	<u>428,025</u>	<u>1,519,601</u>	<u>802,968</u>	<u>136,099</u>	<u>309,855</u>	<u>25,833,246</u>
Excess (deficiency) of revenues over (under) expenditures	<u>82,352</u>	<u>(15,861)</u>	<u>100,507</u>	<u>143</u>	<u>36,308</u>	<u>1,099,145</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from sale of property						
Transfers in	-	-	73,000	-	-	910,838
Transfers out	-	-	-	-	-	(1,567,666)
Issuance of bonds	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>73,000</u>	<u>-</u>	<u>-</u>	<u>(656,828)</u>
Net change in fund balances	82,352	(15,861)	173,507	143	36,308	442,317
FUND BALANCES (DEFICIT), beginning of year	<u>2,102,282</u>	<u>1,125,410</u>	<u>71,367</u>	<u>(1,960)</u>	<u>2,565</u>	<u>10,274,192</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 2,184,634</u>	<u>\$ 1,109,549</u>	<u>\$ 244,874</u>	<u>\$ (1,817)</u>	<u>\$ 38,873</u>	<u>\$ 10,716,509</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Capital Projects Funds					
	Capital Improvements	Ocmulgee Greenway Trail	2013 MBCUDA Project	2015 MBCUDA Project	SPLOST 2012 Fund City	SPLOST 2012 Fund County
REVENUES						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel/Motel	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	50,000	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest earned on investments	71,210	685	15,345	74,510	66,658	99,599
Rent	20,913	-	-	-	-	-
Other revenue	-	-	-	-	-	-
Total revenues	<u>142,123</u>	<u>685</u>	<u>15,345</u>	<u>74,510</u>	<u>66,658</u>	<u>99,599</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	2,993,472	-	207,295	2,243,026	507,579	331,255
Debt service						
Principal	-	-	-	-	4,610,705	5,335,220
Interest and fees	-	-	-	-	302,502	393,044
Bond issuance costs	32,500	-	-	-	-	-
Total expenditures	<u>3,025,972</u>	<u>-</u>	<u>207,295</u>	<u>2,243,026</u>	<u>5,420,786</u>	<u>6,059,519</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,883,849)</u>	<u>685</u>	<u>(191,950)</u>	<u>(2,168,516)</u>	<u>(5,354,128)</u>	<u>(5,959,920)</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from sale of property	588,141	-	-	-	-	-
Transfers in	808,233	-	56,081	-	-	-
Transfers out	-	-	-	-	-	-
Issuance of bonds	2,004,090	-	-	-	-	-
Total other financing sources (uses)	<u>3,400,464</u>	<u>-</u>	<u>56,081</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	516,615	685	(135,869)	(2,168,516)	(5,354,128)	(5,959,920)
FUND BALANCES (DEFICIT), beginning of year	<u>4,488,703</u>	<u>46,795</u>	<u>621,473</u>	<u>3,593,748</u>	<u>7,405,441</u>	<u>8,404,069</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 5,005,318</u>	<u>\$ 47,480</u>	<u>\$ 485,604</u>	<u>\$ 1,425,232</u>	<u>\$ 2,051,313</u>	<u>\$ 2,444,149</u>

Capital Projects Funds

2014 TAD Second Street	2014 TAD Renaissance	2014 TAD Bibb Mill	Total Capital Projects	Total Nonmajor Funds
\$ 523,277	\$ -	\$ -	\$ 523,277	\$ 1,199,012
-	-	-	-	4,549,461
-	-	-	-	15,039,461
-	-	-	50,000	4,060,698
-	-	-	-	1,133,929
46,297	347	-	374,651	572,209
-	-	-	20,913	490,591
-	-	-	-	855,871
<u>569,574</u>	<u>347</u>	<u>-</u>	<u>968,841</u>	<u>27,901,232</u>
-	-	-	-	5,147,860
-	-	-	-	3,342,982
-	-	-	-	3,729,579
-	-	-	-	2,406,263
-	-	-	-	3,167,535
-	-	-	-	428,025
-	-	-	-	3,254,892
1,052,099	40,845	-	7,375,571	11,731,681
265,000	-	-	10,210,925	10,210,925
108,223	-	-	803,769	803,769
-	-	-	32,500	32,500
<u>1,425,322</u>	<u>40,845</u>	<u>-</u>	<u>18,422,765</u>	<u>44,256,011</u>
<u>(855,748)</u>	<u>(40,498)</u>	<u>-</u>	<u>(17,453,924)</u>	<u>(16,354,779)</u>
-	89,968	-	678,109	678,109
-	-	-	864,314	1,775,152
-	-	-	-	(1,567,666)
<u>1,775,723</u>	<u>-</u>	<u>-</u>	<u>3,779,813</u>	<u>3,779,813</u>
<u>1,775,723</u>	<u>89,968</u>	<u>-</u>	<u>5,322,236</u>	<u>4,665,408</u>
919,975	49,470	-	(12,131,688)	(11,689,371)
<u>1,601,079</u>	<u>(123,862)</u>	<u>(76,359)</u>	<u>25,961,087</u>	<u>36,235,279</u>
<u>\$ 2,521,054</u>	<u>\$ (74,392)</u>	<u>\$ (76,359)</u>	<u>\$ 13,829,399</u>	<u>\$ 24,545,908</u>

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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	\$ 2,930,219	\$ 3,379,701	\$ 449,482
Interest earned on investments	-	4,089	4,089
Total revenues	<u>2,930,219</u>	<u>3,383,790</u>	<u>453,571</u>
EXPENDITURES			
Current:			
Public safety	3,596,598	3,299,132	297,466
Total expenditures	<u>3,596,598</u>	<u>3,299,132</u>	<u>297,466</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(666,379)</u>	<u>84,658</u>	<u>751,037</u>
OTHER FINANCING SOURCES			
Transfers in	600,000	624,631	24,631
Total other financing sources	<u>600,000</u>	<u>624,631</u>	<u>24,631</u>
Net change in fund balances	(66,379)	709,289	775,668
FUND BALANCES, beginning of year	<u>4,250</u>	<u>4,250</u>	<u>-</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ (62,129)</u>	<u>\$ 713,539</u>	<u>\$ 775,668</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, 2019**

	<u>Final Budget Amounts</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Hotel/motel taxes	\$ 4,549,461	\$ 4,549,461	\$ -
Interest earned on investments	671	671	-
Total revenues	<u>4,550,132</u>	<u>4,550,132</u>	<u>-</u>
EXPENDITURES			
Current:			
Culture and recreation	3,254,892	3,254,892	-
Total expenditures	<u>3,254,892</u>	<u>3,254,892</u>	<u>-</u>
Excess of revenues over expenditures	<u>1,295,240</u>	<u>1,295,240</u>	<u>-</u>
OTHER FINANCING USES			
Transfers out	(1,295,240)	(1,295,240)	-
Total other financing uses	<u>(1,295,240)</u>	<u>(1,295,240)</u>	<u>-</u>
Net change in fund balances	-	-	-
FUND BALANCES, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, end of year	<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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 30,329,014	\$ 12,498,974	\$ (17,830,040)
Other revenue	151,848	157,341	5,493
Interest earned on investments	-	12,718	12,718
Total revenues	<u>30,480,862</u>	<u>12,669,033</u>	<u>(17,811,829)</u>
EXPENDITURES			
Current:			
General government	5,226,547	4,936,409	290,138
Public safety	594,246	252,693	341,553
Public works	2,010,263	2,010,263	-
Judicial	2,152,748	1,187,705	965,043
Capital outlay	23,332,349	4,185,424	19,146,925
Total expenditures	<u>33,316,153</u>	<u>12,572,494</u>	<u>20,743,659</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,835,291)</u>	<u>96,539</u>	<u>2,931,830</u>
OTHER FINANCING SOURCES			
Transfers in	275,048	139,792	(135,256)
Total other financing sources	<u>275,048</u>	<u>139,792</u>	<u>(135,256)</u>
Net change in fund balances	(2,560,243)	236,331	2,796,574
FUND BALANCES, beginning of year	<u>1,812,742</u>	<u>1,812,742</u>	<u>-</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ (747,501)</u>	<u>\$ 2,049,073</u>	<u>\$ 2,796,574</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Property taxes	\$ 400,000	\$ 330,146	\$ (69,854)
Interest earned on investments	-	3,447	3,447
Total revenues	<u>400,000</u>	<u>333,593</u>	<u>(66,407)</u>
EXPENDITURES			
Current:			
Housing and development	400,000	340,215	59,785
Total expenditures	<u>400,000</u>	<u>340,215</u>	<u>59,785</u>
Net change in fund balances	-	(6,622)	(6,622)
FUND BALANCES, beginning of year	<u>8,097</u>	<u>8,097</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 8,097</u>	<u>\$ 1,475</u>	<u>\$ (6,622)</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Charges for services	\$ 426,500	\$ 630,997	\$ 204,497
Interest earned on investments	1,200	28,874	27,674
Total revenues	<u>427,700</u>	<u>659,871</u>	<u>232,171</u>
EXPENDITURES			
Current:			
Public safety	101,000	77,385	23,615
Capital outlay	373,388	56,517	316,871
Total expenditures	<u>474,388</u>	<u>133,902</u>	<u>340,486</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(46,688)</u>	<u>525,969</u>	<u>572,657</u>
OTHER FINANCING USES			
Transfers out	(62,500)	-	62,500
Total other financing uses	<u>(62,500)</u>	<u>-</u>	<u>62,500</u>
Net change in fund balances	(109,188)	525,969	635,157
FUND BALANCES, beginning of year	<u>1,630,990</u>	<u>1,630,990</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 1,521,802</u>	<u>\$ 2,156,959</u>	<u>\$ 635,157</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 50,000	\$ 42,600	\$ (7,400)
Intergovernmental	-	25,893	25,893
Interest earned on investments	300	14,270	13,970
Total revenues	<u>50,300</u>	<u>82,763</u>	<u>32,463</u>
EXPENDITURES			
Current:			
Public safety	161,463	99,397	62,066
Total expenditures	<u>161,463</u>	<u>99,397</u>	<u>62,066</u>
Deficiency of revenues under expenditures	<u>(111,163)</u>	<u>(16,634)</u>	<u>94,529</u>
OTHER FINANCING USES			
Transfers out	(49,348)	(49,251)	97
Total other financing uses	<u>(49,348)</u>	<u>(49,251)</u>	<u>97</u>
Net change in fund balances	(160,511)	(65,885)	94,626
FUND BALANCES, beginning of year	<u>921,741</u>	<u>921,741</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 761,230</u>	<u>\$ 855,856</u>	<u>\$ 94,626</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 114,932	\$ -	\$ (114,932)
Fines and forfeitures	111,044	96,731	(14,313)
Interest earned on investments	-	1,283	1,283
Total revenues	<u>225,976</u>	<u>98,014</u>	<u>(127,962)</u>
EXPENDITURES			
Current:			
Judicial	198,660	62,542	136,118
Total expenditures	<u>198,660</u>	<u>62,542</u>	<u>136,118</u>
Excess of revenues over expenditures	<u>27,316</u>	<u>35,472</u>	<u>8,156</u>
OTHER FINANCING USES			
Transfers out	(28,000)	(18,097)	9,903
Total other financing uses	<u>(28,000)</u>	<u>(18,097)</u>	<u>9,903</u>
Net change in fund balances	(684)	17,375	18,059
FUND BALANCES, beginning of year	<u>77,617</u>	<u>77,617</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 76,933</u>	<u>\$ 94,992</u>	<u>\$ 18,059</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 207,150	\$ 263,972	\$ 56,822
Interest earned on investments	-	8,506	8,506
Rent	4,000	3,600	(400)
Total revenues	<u>211,150</u>	<u>276,078</u>	<u>64,928</u>
EXPENDITURES			
Current:			
Judicial	216,749	199,286	17,463
Total expenditures	<u>216,749</u>	<u>199,286</u>	<u>17,463</u>
Net change in fund balances	(5,599)	76,792	82,391
FUND BALANCES, beginning of year	<u>438,676</u>	<u>438,676</u>	<u>-</u>
FUND BALANCES, end of year	<u><u>\$ 433,077</u></u>	<u><u>\$ 515,468</u></u>	<u><u>\$ 82,391</u></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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 79,149	\$ 66,206	\$ (12,943)
Interest earned on investments	-	1,118	1,118
Total revenues	<u>79,149</u>	<u>67,324</u>	<u>(11,825)</u>
EXPENDITURES			
Current:			
Judicial	14,938	3,129	11,809
Total expenditures	<u>14,938</u>	<u>3,129</u>	<u>11,809</u>
Excess of revenues over expenditures	<u>64,211</u>	<u>64,195</u>	<u>(16)</u>
OTHER FINANCING USES			
Transfers out	(64,211)	(46,361)	17,850
Total other financing uses	<u>(64,211)</u>	<u>(46,361)</u>	<u>17,850</u>
Net change in fund balances	-	17,834	17,834
FUND BALANCES, beginning of year	<u>45,506</u>	<u>45,506</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 45,506</u>	<u>\$ 63,340</u>	<u>\$ 17,834</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ -	\$ 1,247	\$ 1,247
Interest earned on investments	-	165	165
Total revenues	<u>-</u>	<u>1,412</u>	<u>1,412</u>
Net change in fund balances	-	1,412	1,412
FUND BALANCES, beginning of year	<u>11,423</u>	<u>11,423</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 11,423</u>	<u>\$ 12,835</u>	<u>\$ 1,412</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 26,039	\$ 28,442	\$ 2,403
Interest earned on investments	-	353	353
Total revenues	<u>26,039</u>	<u>28,795</u>	<u>2,756</u>
EXPENDITURES			
Current:			
Judicial	26,039	15,553	10,486
Total expenditures	<u>26,039</u>	<u>15,553</u>	<u>10,486</u>
Net change in fund balances	-	13,242	13,242
FUND BALANCES, beginning of year	<u>9,352</u>	<u>9,352</u>	<u>-</u>
FUND BALANCES, end of year	<u><u>\$ 9,352</u></u>	<u><u>\$ 22,594</u></u>	<u><u>\$ 13,242</u></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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 2,200,034	\$ 499,405	\$ (1,700,629)
Interest earned on investments	-	14,565	14,565
Total revenues	<u>2,200,034</u>	<u>513,970</u>	<u>(1,686,064)</u>
EXPENDITURES			
Current:			
Judicial	2,385,330	1,799,837	585,493
Total expenditures	<u>2,385,330</u>	<u>1,799,837</u>	<u>585,493</u>
Deficiency of revenues under expenditures	<u>(185,296)</u>	<u>(1,285,867)</u>	<u>(1,100,571)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	2,203	2,203
Transfers out	(65,911)	(26,717)	39,194
Total other financing sources (uses)	<u>(65,911)</u>	<u>(24,514)</u>	<u>41,397</u>
Net change in fund balances	(251,207)	(1,310,381)	(1,059,174)
FUND BALANCES, beginning of year	<u>1,806,353</u>	<u>1,806,353</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 1,555,146</u>	<u>\$ 495,972</u>	<u>\$ (1,059,174)</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 1,104,136	\$ 363,455	\$ (740,681)
Interest earned on investments	-	3,177	3,177
Other revenue	724,226	360,989	(363,237)
Total revenues	<u>1,828,362</u>	<u>727,621</u>	<u>(1,100,741)</u>
EXPENDITURES			
Current:			
General government	502,673	211,451	291,222
Judicial	111,657	74,930	36,727
Public safety	29,609	972	28,637
Public works	1,011,866	396,000	615,866
Housing and development	108,000	58,797	49,203
Culture and recreation	28,982	-	28,982
Capital outlay	152,100	114,169	37,931
Total expenditures	<u>1,944,887</u>	<u>856,319</u>	<u>1,088,568</u>
Deficiency of revenues under expenditures	<u>(116,525)</u>	<u>(128,698)</u>	<u>(12,173)</u>
OTHER FINANCING SOURCES			
Transfers in	103,500	71,212	(32,288)
Total other financing sources	<u>103,500</u>	<u>71,212</u>	<u>(32,288)</u>
Net change in fund balances	(13,025)	(57,486)	(44,461)
FUND DEFICIT, beginning of year	<u>(2,226)</u>	<u>(2,226)</u>	<u>-</u>
FUND DEFICIT, end of year	<u>\$ (15,251)</u>	<u>\$ (59,712)</u>	<u>\$ (44,461)</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Fines and forfeitures	\$ 132,000	\$ 135,326	\$ 3,326
Interest earned on investments	-	4,672	4,672
Total revenues	<u>132,000</u>	<u>139,998</u>	<u>7,998</u>
Excess of revenues over expenditures	132,000	139,998	7,998
OTHER FINANCING USES			
Transfers out	(132,000)	(132,000)	-
Total other financing uses	<u>(132,000)</u>	<u>(132,000)</u>	<u>-</u>
Net change in fund balances	-	7,998	7,998
FUND BALANCES, beginning of year	<u>210,007</u>	<u>210,007</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 210,007</u>	<u>\$ 218,005</u>	<u>\$ 7,998</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Interest earned on investments	\$ -	\$ 44,299	\$ 44,299
Rent	332,035	466,078	134,043
Total revenues	<u>332,035</u>	<u>510,377</u>	<u>178,342</u>
EXPENDITURES			
Current:			
Health and welfare	843,486	428,025	415,461
Total expenditures	<u>843,486</u>	<u>428,025</u>	<u>415,461</u>
Net change in fund balances	(511,451)	82,352	593,803
FUND BALANCES, beginning of year	<u>2,102,282</u>	<u>2,102,282</u>	<u>-</u>
FUND BALANCES, end of year	<u><u>\$ 1,590,831</u></u>	<u><u>\$ 2,184,634</u></u>	<u><u>\$ 593,803</u></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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 1,835,269	\$ 1,301,221	\$ (534,048)
Interest earned on investments	-	24,804	24,804
Other revenue	122,000	177,715	55,715
Total revenues	<u>1,957,269</u>	<u>1,503,740</u>	<u>(453,529)</u>
EXPENDITURES			
Current:			
Housing and development	2,096,164	1,519,601	576,563
Total expenditures	<u>2,096,164</u>	<u>1,519,601</u>	<u>576,563</u>
Net change in fund balances	(138,895)	(15,861)	123,034
FUND BALANCES, beginning of year	<u>1,125,410</u>	<u>1,125,410</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 986,515</u>	<u>\$ 1,109,549</u>	<u>\$ 123,034</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 862,049	\$ 713,805	\$ (148,244)
Interest earned on investments	-	29,844	29,844
Other revenue	122,000	159,826	37,826
Total revenues	<u>984,049</u>	<u>903,475</u>	<u>(80,574)</u>
EXPENDITURES			
Current:			
Housing and development	1,040,822	802,968	237,854
Total expenditures	<u>1,040,822</u>	<u>802,968</u>	<u>237,854</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(56,773)</u>	<u>100,507</u>	<u>157,280</u>
OTHER FINANCING SOURCES			
Transfers in	-	73,000	73,000
Total other financing sources	<u>-</u>	<u>73,000</u>	<u>73,000</u>
Net change in fund balances	(56,773)	173,507	230,280
FUND BALANCES, beginning of year	<u>71,367</u>	<u>71,367</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 14,594</u>	<u>\$ 244,874</u>	<u>\$ 230,280</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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 143,001	\$ 136,113	\$ (6,888)
Interest earned on investments	-	129	129
Total revenues	<u>143,001</u>	<u>136,242</u>	<u>(6,759)</u>
EXPENDITURES			
Current:			
Housing and development	143,001	136,099	6,902
Total expenditures	<u>143,001</u>	<u>136,099</u>	<u>6,902</u>
Net change in fund balances	-	143	143
FUND DEFICIT, beginning of year	<u>(1,960)</u>	<u>(1,960)</u>	<u>-</u>
FUND DEFICIT, end of year	<u><u>\$ (1,960)</u></u>	<u><u>\$ (1,817)</u></u>	<u><u>\$ 143</u></u>

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DOWNTOWN MACON BID FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Property taxes	\$ 400,000	\$ 345,589	\$ (54,411)
Interest earned on investments	-	574	574
Total revenues	<u>400,000</u>	<u>346,163</u>	<u>(53,837)</u>
EXPENDITURES			
Current:			
Housing and development	400,000	309,855	90,145
Total expenditures	<u>400,000</u>	<u>309,855</u>	<u>90,145</u>
Net change in fund balances	-	36,308	36,308
FUND BALANCES, beginning of year	<u>2,565</u>	<u>2,565</u>	<u>-</u>
FUND BALANCES, end of year	<u><u>\$ 2,565</u></u>	<u><u>\$ 38,873</u></u>	<u><u>\$ 36,308</u></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, 2019**

	Final Budget Amounts	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 480,000	\$ 552,735	\$ 72,735
Interest earned on investments	692,778	754,697	61,919
Total revenues	<u>1,172,778</u>	<u>1,307,432</u>	<u>134,654</u>
EXPENDITURES			
Debt service:			
Principal	10,081,427	10,081,426	1
Interest and fees	1,005,599	1,005,596	3
Bond issuance costs	212,841	212,841	-
Total expenditures	<u>11,299,867</u>	<u>11,299,863</u>	<u>4</u>
Deficiency of revenues under expenditures	<u>(10,127,089)</u>	<u>(9,992,431)</u>	<u>134,658</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,176,843	906,693	(270,150)
Transfers out	(362,358)	(362,358)	-
Issuance of bonds	10,125,000	10,125,000	-
Total other financing sources (uses)	<u>10,939,485</u>	<u>10,669,335</u>	<u>(270,150)</u>
Net change in fund balances	812,396	676,904	(135,492)
FUND BALANCES, beginning of year	<u>11,529,582</u>	<u>11,529,582</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 12,341,978</u>	<u>\$ 12,206,486</u>	<u>\$ (135,492)</u>

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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, 2019**

	Tobesofkee Recreation Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total
Assets					
Current assets					
Cash and cash equivalents	\$ 62,887	\$ 686,255	\$ -	\$ 94,497	\$ 843,639
Investments	400,000	500,000	-	-	900,000
Receivables, net of allowance for uncollectibles accounts	14,791	5,000	57,602	4,902	82,295
Prepaid expenses	-	296,828	-	-	296,828
Total current assets	<u>477,678</u>	<u>1,488,083</u>	<u>57,602</u>	<u>99,399</u>	<u>2,122,762</u>
Capital assets					
Land	418,891	72,260	-	773,621	1,264,772
Construction in progress	-	22,200	-	-	22,200
Earthen dam	2,625,294	-	-	-	2,625,294
Land improvements	1,985,664	712,301	-	445,191	3,143,156
Dam improvements	2,084,004	-	-	-	2,084,004
Buildings	724,554	13,095,194	-	1,086,379	14,906,127
Building improvements	941,458	-	-	-	941,458
Machinery, equipment and furniture	409,791	4,031,681	-	181,141	4,622,613
Vehicles	224,247	141,756	-	204,533	570,536
Infrastructure and roads	356,307	-	-	-	356,307
	<u>9,770,210</u>	<u>18,075,392</u>	<u>-</u>	<u>2,690,865</u>	<u>30,536,467</u>
Less accumulated depreciation	<u>(4,984,778)</u>	<u>(11,405,851)</u>	<u>-</u>	<u>(1,295,517)</u>	<u>(17,686,146)</u>
	<u>4,785,432</u>	<u>6,669,541</u>	<u>-</u>	<u>1,395,348</u>	<u>12,850,321</u>
Total noncurrent assets	<u>4,785,432</u>	<u>6,669,541</u>	<u>-</u>	<u>1,395,348</u>	<u>12,850,321</u>
Total assets	<u>5,263,110</u>	<u>8,157,624</u>	<u>57,602</u>	<u>1,494,747</u>	<u>14,973,083</u>
Deferred Outflows of Resources					
Pensions	264,503	-	-	177,061	441,564
Total deferred outflows of resources	<u>264,503</u>	<u>-</u>	<u>-</u>	<u>177,061</u>	<u>441,564</u>
Liabilities					
Current liabilities					
Current liabilities payable from current assets					
Accounts payable	35,622	107,862	1,088	23,316	167,888
Accrued payroll deductions	42,663	-	-	18,378	61,041
Due to other funds	16,199	-	56,514	-	72,713
Unearned revenue	10,000	94,763	-	-	104,763
Compensated absences payable	25,988	-	-	8,040	34,028
Total current liabilities	<u>130,472</u>	<u>202,625</u>	<u>57,602</u>	<u>49,734</u>	<u>440,433</u>
Noncurrent liabilities					
Compensated absences payable	18,846	-	-	5,831	24,677
Net pension liability	1,013,997	-	-	596,211	1,610,208
Total noncurrent liabilities	<u>1,032,843</u>	<u>-</u>	<u>-</u>	<u>602,042</u>	<u>1,634,885</u>
Total liabilities	<u>1,163,315</u>	<u>202,625</u>	<u>57,602</u>	<u>651,776</u>	<u>2,075,318</u>
Deferred inflows of resources					
Pensions	17,568	-	-	22,835	40,403
Total deferred inflows of resources	<u>17,568</u>	<u>-</u>	<u>-</u>	<u>22,835</u>	<u>40,403</u>
Net Position					
Investment in capital assets	4,785,432	6,669,541	-	1,395,348	12,850,321
Unrestricted	<u>(438,702)</u>	<u>1,285,458</u>	<u>-</u>	<u>(398,151)</u>	<u>448,605</u>
Total net position	<u>\$ 4,346,730</u>	<u>\$ 7,954,999</u>	<u>\$ -</u>	<u>\$ 997,197</u>	<u>\$ 13,298,926</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, 2019**

	Tobesofkee Recreation Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total
Operating revenues					
Charges for sales and services	\$ 715,305	\$ 97,320	\$ -	\$ 240,360	\$ 1,052,985
Other revenues	-	5,422	-	-	5,422
Total operating revenues	<u>715,305</u>	<u>102,742</u>	<u>-</u>	<u>240,360</u>	<u>1,058,407</u>
Operating expenses					
Administration	1,208,450	614,761	-	850,520	2,673,731
Depreciation	208,909	743,610	-	77,686	1,030,205
Total operating expenses	<u>1,417,359</u>	<u>1,358,371</u>	<u>-</u>	<u>928,206</u>	<u>3,703,936</u>
Operating loss	<u>(702,054)</u>	<u>(1,255,629)</u>	<u>-</u>	<u>(687,846)</u>	<u>(2,645,529)</u>
Nonoperating revenues (expenses)					
Interest earned on investments	3,976	7,405	-	1,213	12,594
Loss on disposal of capital assets	-	-	(87,917)	-	(87,917)
Total nonoperating revenues (expenses)	<u>3,976</u>	<u>7,405</u>	<u>(87,917)</u>	<u>1,213</u>	<u>(75,323)</u>
Loss before transfers and contributions	<u>(698,078)</u>	<u>(1,248,224)</u>	<u>(87,917)</u>	<u>(686,633)</u>	<u>(2,720,852)</u>
Capital contribution	<u>80,000</u>	<u>889,005</u>	<u>-</u>	<u>147,918</u>	<u>1,116,923</u>
Transfers in	<u>595,567</u>	<u>1,122,982</u>	<u>-</u>	<u>600,000</u>	<u>2,318,549</u>
Change in net position	(22,511)	763,763	(87,917)	61,285	714,620
Net position, beginning of year	<u>4,369,241</u>	<u>7,191,236</u>	<u>87,917</u>	<u>935,912</u>	<u>12,584,306</u>
Net position, end of year	<u>\$ 4,346,730</u>	<u>\$ 7,954,999</u>	<u>\$ -</u>	<u>\$ 997,197</u>	<u>\$ 13,298,926</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Tobesofkee Recreation Fund	Coliseum Fund	Mulberry Street Parking Garage Fund	Bowden Golf Course Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 711,978	\$ 97,742	\$ (36,858)	\$ 235,458	\$ 1,008,320
Payments to employees	(841,203)	-	-	(471,262)	(1,312,465)
Payments to suppliers	(368,935)	(898,105)	(8,023)	(294,261)	(1,569,324)
Net cash used in operating activities	<u>(498,160)</u>	<u>(800,363)</u>	<u>(44,881)</u>	<u>(530,065)</u>	<u>(1,873,469)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers from other funds	595,567	1,122,982	-	600,000	2,318,549
Change in due to/from other funds	(5,401)	280,000	35,712	(70,000)	240,311
Net cash provided by noncapital financing activities	<u>590,166</u>	<u>1,402,982</u>	<u>35,712</u>	<u>530,000</u>	<u>2,558,860</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital contributions	-	572,593	-	-	572,593
Net cash provided by capital and related financing activities	<u>-</u>	<u>572,593</u>	<u>-</u>	<u>-</u>	<u>572,593</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases of investments	(400,000)	(500,000)	-	-	(900,000)
Interest on investments	3,976	7,405	-	1,213	12,594
Net cash provided by (used in) investing activities	<u>(396,024)</u>	<u>(492,595)</u>	<u>-</u>	<u>1,213</u>	<u>(887,406)</u>
Net increase (decrease) in cash and cash equivalents	(304,018)	682,617	(9,169)	1,148	370,578
Cash and cash equivalents, beginning of year	366,905	3,638	9,169	93,349	473,061
Cash and cash equivalents, end of year	<u>\$ 62,887</u>	<u>\$ 686,255</u>	<u>\$ -</u>	<u>\$ 94,497</u>	<u>\$ 843,639</u>
Reconciliation of operating loss to net cash used in operating activities:					
Operating loss	\$ (702,054)	\$ (1,255,629)	\$ -	\$ (687,846)	\$ (2,645,529)
Adjustments to reconcile operating loss to net cash used in operating activities:					
Depreciation expense	208,909	743,610	-	77,686	1,030,205
Increase in accounts receivable	(3,327)	(5,000)	(36,858)	(4,902)	(50,087)
Increase in prepaid expenses	-	(296,828)	-	-	(296,828)
Decrease in accounts and retainage payable	(27,106)	(81,279)	(8,023)	(3,955)	(120,363)
Increase (decrease) in accrued payroll deductions	1,494	-	-	(2,493)	(999)
Decrease in accrued benefits payable	(4,229)	-	-	(1,693)	(5,922)
Increase in unearned revenue	-	94,763	-	-	94,763
Increase in net pension liability	28,153	-	-	93,138	121,291
Net cash used in operating activities	<u>\$ (498,160)</u>	<u>\$ (800,363)</u>	<u>\$ (44,881)</u>	<u>\$ (530,065)</u>	<u>\$ (1,873,469)</u>
Schedule of Non-cash Capital and Related Financing Activities					
Contributions of capital assets from other funds	<u>\$ 80,000</u>	<u>\$ 316,412</u>	<u>\$ -</u>	<u>\$ 147,918</u>	<u>\$ 544,330</u>

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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, 2019**

	Vehicle Maintenance Fund	Group Insurance Fund	Total
Assets			
Current assets			
Cash and cash equivalents	\$ 531,812	\$ 435,690	\$ 967,502
Investments	-	8,500,000	8,500,000
Receivables, net of allowance accounts	1,981	308,585	310,566
Due from other governments	-	80,653	80,653
Total current assets	<u>533,793</u>	<u>9,324,928</u>	<u>9,858,721</u>
Non-current assets			
Capital assets			
Land	80,132	-	80,132
Buildings	808,943	-	808,943
Machinery, equipment and furniture	266,262	-	266,262
Vehicles	65,680	-	65,680
	<u>1,221,017</u>	<u>-</u>	<u>1,221,017</u>
Less accumulated depreciation	(1,073,091)	-	(1,073,091)
Total non-current assets	<u>147,926</u>	<u>-</u>	<u>147,926</u>
Total assets	<u>681,719</u>	<u>9,324,928</u>	<u>10,006,647</u>
Deferred Outflows of Resources			
Pensions	547,610	-	547,610
Total deferred outflows of resources	<u>547,610</u>	<u>-</u>	<u>547,610</u>
Liabilities			
Current liabilities			
Accounts payable	465,983	522,090	988,073
Accrued payroll deductions	38,596	-	38,596
Accrued benefits payable	-	1,138,989	1,138,989
Claims payable	-	1,027,909	1,027,909
Compensated absences payable	42,928	-	42,928
Total current liabilities	<u>547,507</u>	<u>2,688,988</u>	<u>3,236,495</u>
Noncurrent liabilities			
Net pension liability	1,069,606	-	1,069,606
Compensated absences payable	31,133	-	31,133
Total noncurrent liabilities	<u>1,100,739</u>	<u>-</u>	<u>1,100,739</u>
Total liabilities	<u>1,648,246</u>	<u>2,688,988</u>	<u>4,337,234</u>
Deferred Inflows of Resources			
Pensions	174,481	-	174,481
Total deferred inflows of resources	<u>174,481</u>	<u>-</u>	<u>174,481</u>
Net Position			
Investment in capital assets	147,926	-	147,926
Unrestricted	(741,324)	6,635,940	5,894,616
Total net position (deficit)	<u>\$ (593,398)</u>	<u>\$ 6,635,940</u>	<u>\$ 6,042,542</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, 2019**

	<u>Vehicle Maintenance Fund</u>	<u>Group Insurance Fund</u>	<u>Total</u>
Operating revenues			
Insurance premiums	\$ -	\$ 21,854,266	\$ 21,854,266
Charges for sales and services	1,564,456	-	1,564,456
Total operating revenues	<u>1,564,456</u>	<u>21,854,266</u>	<u>23,418,722</u>
Operating expenses			
Claims and judgments	-	15,682,865	15,682,865
Administration and other costs	1,908,631	1,590,898	3,499,529
Depreciation	26,482	-	26,482
Total operating expenses	<u>1,935,113</u>	<u>17,273,763</u>	<u>19,208,876</u>
Operating income (loss)	<u>(370,657)</u>	<u>4,580,503</u>	<u>4,209,846</u>
Non-operating revenues			
Interest earned on investments	983	79,815	80,798
Total non-operating revenues	<u>983</u>	<u>79,815</u>	<u>80,798</u>
Income (loss) before transfers	(369,674)	4,660,318	4,290,644
Transfers in	<u>608,438</u>	<u>-</u>	<u>608,438</u>
Change in net position	238,764	4,660,318	4,899,082
Net position (deficit), beginning of year	<u>(832,162)</u>	<u>1,975,622</u>	<u>1,143,460</u>
Net position (deficit), end of year	<u>\$ (593,398)</u>	<u>\$ 6,635,940</u>	<u>\$ 6,042,542</u>

MACON-BIBB COUNTY, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Vehicle Maintenance Fund	Group Insurance Fund	Total
Cash flows from operating activities			
Receipts from customers	\$ 1,563,703	\$ -	\$ 1,563,703
Receipts from other funds	-	25,304,031	25,304,031
Payments to employees	(985,023)	-	(985,023)
Payments to suppliers	(1,067,311)	-	(1,067,311)
Payments for claims and services	-	(17,175,882)	(17,175,882)
Net cash provided by (used in) operating activities	<u>(488,631)</u>	<u>8,128,149</u>	<u>7,639,518</u>
Cash flows from non-capital financing activities			
Transfers from other funds	608,438	-	608,438
Net cash provided by non-capital financing activities	<u>608,438</u>	<u>-</u>	<u>608,438</u>
Cash flows from investing activities			
Purchases of investments	-	(8,500,000)	(8,500,000)
Interest on investments	983	79,815	80,798
Net cash provided by (used in) investing activities	<u>983</u>	<u>(8,420,185)</u>	<u>(8,419,202)</u>
Net increase (decrease) in cash and cash equivalents	120,790	(292,036)	(171,246)
Cash and cash equivalents, beginning of year	411,022	727,726	1,138,748
Cash and cash equivalents, end of year	<u>\$ 531,812</u>	<u>\$ 435,690</u>	<u>\$ 967,502</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (370,657)	\$ 4,580,503	\$ 4,209,846
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation expense	26,482	-	26,482
Increase in accounts receivable	(753)	(22,809)	(23,562)
Increase in due from other governments	-	(27,426)	(27,426)
Decrease in due from other funds	-	3,500,000	3,500,000
Increase in claims payable	-	231,161	231,161
Decrease in accounts payable	(49,669)	(223,525)	(273,194)
Increase (decrease) in accrued liabilities	(5,628)	90,245	84,617
Decrease in net pension liability	(88,406)	-	(88,406)
Net cash provided by (used in) operating activities	<u>\$ (488,631)</u>	<u>\$ 8,128,149</u>	<u>\$ 7,639,518</u>

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EMPLOYEES' 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
EMPLOYEES' BENEFIT TRUST FUNDS
JUNE 30, 2019**

	General Employees' Pension Trust	Fire and Police Pension Trust	Employee Pension Trust	Other Post- Employment Benefits Trust	Total
Assets					
Cash and cash equivalents	\$ 2,315,570	\$ 4,771,120	\$ 3,989,509	\$ 1,490,724	\$ 12,566,923
Investments:					
Short-term investments	1,500,000	-	2,000,000	-	3,500,000
Corporate bonds	12,658,701	13,065,812	25,026,590	24,992	50,776,095
Common stock	34,323,407	-	-	-	34,323,407
U.S. Treasury bills and government bonds	4,692,628	16,611,512	11,374,553	158,371	32,837,064
Asset-backed securities	4,937,124	36,177,862	12,357,868	47,613	53,520,467
Mutual funds	24,240,210	163,809,341	60,652,713	-	248,702,264
Fixed rate securities	-	4,040,208	803,063	-	4,843,271
Accounts receivable	122,796	131,074	256,348	-	510,218
Intergovernmental accounts receivable	16,122	-	-	-	16,122
Due from brokers for unsettled trades	-	605,234	766,592	-	1,371,826
Accrued interest receivable	146,094	385,336	275,579	1,859	808,868
Total assets	<u>84,952,652</u>	<u>239,597,499</u>	<u>117,502,815</u>	<u>1,723,559</u>	<u>443,776,525</u>
Liabilities					
Accounts payable	-	50,440	33,700	570,947	655,087
Due to brokers for unsettled trades	157,634	996,943	29,872	-	1,184,449
Total liabilities	<u>157,634</u>	<u>1,047,383</u>	<u>63,572</u>	<u>570,947</u>	<u>1,839,536</u>
Net Position					
Restricted for other post-employment benefits	-	-	-	1,152,612	1,152,612
Restricted for pension benefits	84,795,018	238,550,116	117,439,243	-	440,784,377
Total net position	<u>\$ 84,795,018</u>	<u>\$ 238,550,116</u>	<u>\$ 117,439,243</u>	<u>\$ 1,152,612</u>	<u>\$ 441,936,989</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN FUND NET POSITION
EMPLOYEES' BENEFIT TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	General Employees' Pension Trust	Fire and Police Pension Trust	Employee Pension Trust	Other Post- Employment Benefits Trust	Total
Additions:					
Contributions - employer	\$ 3,474,159	\$ 3,522,447	\$ 6,614,446	\$ 4,000,000	\$ 17,611,052
Contributions - retirees	-	-	-	1,035,385	1,035,385
	<u>3,474,159</u>	<u>3,522,447</u>	<u>6,614,446</u>	<u>5,035,385</u>	<u>18,646,437</u>
Investment income:					
Net appreciation in fair value of plan investments	2,245,667	10,320,280	5,911,768	5,734	18,483,449
Interest earned on investments	688,921	2,484,188	1,714,478	43,226	4,930,813
Dividends	1,374,813	3,270,055	1,128,401	-	5,773,269
Other investment earnings	-	8,618	3,360	-	11,978
	<u>4,309,401</u>	<u>16,083,141</u>	<u>8,758,007</u>	<u>48,960</u>	<u>29,199,509</u>
Less investment expense	<u>313,849</u>	<u>279,130</u>	<u>130,700</u>	<u>1,313</u>	<u>724,992</u>
Net investment income	<u>3,995,552</u>	<u>15,804,011</u>	<u>8,627,307</u>	<u>47,647</u>	<u>28,474,517</u>
Total additions	<u>7,469,711</u>	<u>19,326,458</u>	<u>15,241,753</u>	<u>5,083,032</u>	<u>47,120,954</u>
Deductions:					
Benefits paid to retirees	6,678,249	14,315,009	12,728,291	7,354,692	41,076,241
Administrative expense	40,657	43,573	120,476	344,232	548,938
Total deductions	<u>6,718,906</u>	<u>14,358,582</u>	<u>12,848,767</u>	<u>7,698,924</u>	<u>41,625,179</u>
Change in net position	750,805	4,967,876	2,392,986	(2,615,892)	5,495,775
Net Position					
Beginning of year	<u>84,044,213</u>	<u>233,582,240</u>	<u>115,046,257</u>	<u>3,768,504</u>	<u>436,441,214</u>
End of year	<u>\$ 84,795,018</u>	<u>\$ 238,550,116</u>	<u>\$ 117,439,243</u>	<u>\$ 1,152,612</u>	<u>\$ 441,936,989</u>

AGENCY FUNDS

The **Tax Commissioner Fund** accounts for the billing, collection, and remittances of taxes to the County, Board of Education, and State of Georgia.

The **Juvenile Court Fund** accounts for the collection and payments of fines and forfeitures as directed by the Juvenile Court.

The **Probate Court Fund** accounts for the collection and payment of funds held for minors as directed by the Probate Court. It also accounts for the collection and payment of various licenses.

The **Civil Court Fund** accounts for the collection and payment of various fees and fines as directed by the Civil Court.

The **Clerk of Superior Court** accounts for the collection and payments of various fees and fines as directed by the Superior Court.

The **State Probation Fund** accounts for the collection of fines and forfeitures as directed by the State Court.

The **State Court Fund** accounts for the collection of charges for court costs, filings, and settlements, as well as the subsequent remittance to the applicable parties.

The **Superior Court Receiver Fund** accounts for the collection and payment of monies as directed by order of the Superior Court.

The **Sheriff's Office Fund** accounts for the collection of fines, costs, and bond forfeitures, and the subsequent remittances to the applicable parties.

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2019**

	<u>Tax Commissioner</u>	<u>Juvenile Court</u>	<u>Probate Court</u>	<u>Civil Court</u>
Assets				
Cash	\$ 2,618,252	\$ 5,924	\$ 97,079	\$ 227,450
Taxes receivable	10,613,452	-	-	-
Due from other governments	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 13,231,704</u>	<u>\$ 5,924</u>	<u>\$ 97,079</u>	<u>\$ 227,450</u>
Liabilities				
Due to other governments	\$ 12,556,663	\$ -	\$ -	\$ -
Due to others	675,041	5,924	97,079	227,450
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>\$ 13,231,704</u>	<u>\$ 5,924</u>	<u>\$ 97,079</u>	<u>\$ 227,450</u>

<u>Clerk of Superior Court</u>	<u>State Probation</u>	<u>State Court</u>	<u>Superior Court Receiver</u>	<u>Sheriff's Office</u>	<u>Total</u>
\$ 1,078,633	\$ 94,663	\$ 140,521	\$ 134,577	\$ 1,786,526	\$ 6,183,625
-	-	-	-	-	10,613,452
-	-	-	-	6,116	6,116
<u>\$ 1,078,633</u>	<u>\$ 94,663</u>	<u>\$ 140,521</u>	<u>\$ 134,577</u>	<u>\$ 1,792,642</u>	<u>\$ 16,803,193</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,556,663
1,078,633	94,663	140,521	134,577	1,792,642	4,246,530
<u>\$ 1,078,633</u>	<u>\$ 94,663</u>	<u>\$ 140,521</u>	<u>\$ 134,577</u>	<u>\$ 1,792,642</u>	<u>\$ 16,803,193</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<u>Tax Commissioner</u>				
Assets				
Cash	\$ 2,401,139	\$ 97,151,811	\$ 96,934,698	\$ 2,618,252
Taxes receivable	<u>10,082,670</u>	<u>82,531,304</u>	<u>82,000,522</u>	<u>10,613,452</u>
Total assets	<u>\$ 12,483,809</u>	<u>\$ 179,683,115</u>	<u>\$ 178,935,220</u>	<u>\$ 13,231,704</u>
Liabilities				
Due to other governments	\$ 11,849,405	\$ 181,107,165	\$ 180,399,907	\$ 12,556,663
Due to others	<u>634,404</u>	<u>40,637</u>	<u>-</u>	<u>675,041</u>
Total liabilities	<u>\$ 12,483,809</u>	<u>\$ 181,147,802</u>	<u>\$ 180,399,907</u>	<u>\$ 13,231,704</u>
<u>Juvenile Court</u>				
Assets				
Cash on hand and in bank	\$ 5,095	\$ 4,949	\$ 4,120	\$ 5,924
Total assets	<u>\$ 5,095</u>	<u>\$ 4,949</u>	<u>\$ 4,120</u>	<u>\$ 5,924</u>
Liabilities				
Due to others	\$ 5,095	\$ 4,949	\$ 4,120	\$ 5,924
Total liabilities	<u>\$ 5,095</u>	<u>\$ 4,949</u>	<u>\$ 4,120</u>	<u>\$ 5,924</u>
<u>Probate Court</u>				
Assets				
Cash on hand and in bank	\$ 88,924	\$ 139,714	\$ 131,559	\$ 97,079
Total assets	<u>\$ 88,924</u>	<u>\$ 139,714</u>	<u>\$ 131,559</u>	<u>\$ 97,079</u>
Liabilities				
Due to others	\$ 88,924	\$ 139,714	\$ 131,559	\$ 97,079
Total liabilities	<u>\$ 88,924</u>	<u>\$ 139,714</u>	<u>\$ 131,559</u>	<u>\$ 97,079</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<u>Civil Court</u>				
Assets				
Cash on hand and in bank	\$ 171,225	\$ 1,208,577	\$ 1,152,352	\$ 227,450
Total assets	<u>\$ 171,225</u>	<u>\$ 1,208,577</u>	<u>\$ 1,152,352</u>	<u>\$ 227,450</u>
Liabilities				
Due to others	\$ 171,225	\$ 1,208,577	\$ 1,152,352	\$ 227,450
Total liabilities	<u>\$ 171,225</u>	<u>\$ 1,208,577</u>	<u>\$ 1,152,352</u>	<u>\$ 227,450</u>
<u>Clerk of Superior Court</u>				
Assets				
Cash on hand and in bank	\$ 1,168,987	\$ 3,918,051	\$ 4,008,405	\$ 1,078,633
Total assets	<u>\$ 1,168,987</u>	<u>\$ 3,918,051</u>	<u>\$ 4,008,405</u>	<u>\$ 1,078,633</u>
Liabilities				
Due to others	\$ 1,168,987	\$ 3,918,051	\$ 4,008,405	\$ 1,078,633
Total liabilities	<u>\$ 1,168,987</u>	<u>\$ 3,918,051</u>	<u>\$ 4,008,405</u>	<u>\$ 1,078,633</u>
<u>State Probation</u>				
Assets				
Cash on hand and in bank	\$ 88,600	\$ 989,788	\$ 983,725	\$ 94,663
Total assets	<u>\$ 88,600</u>	<u>\$ 989,788</u>	<u>\$ 983,725</u>	<u>\$ 94,663</u>
Liabilities				
Due to others	\$ 88,600	\$ 989,788	\$ 983,725	\$ 94,663
Total liabilities	<u>\$ 88,600</u>	<u>\$ 989,788</u>	<u>\$ 983,725</u>	<u>\$ 94,663</u>

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<u>State Court</u>				
Assets				
Cash on hand and in bank	\$ 113,165	\$ 465,278	\$ 437,922	\$ 140,521
Total assets	<u>\$ 113,165</u>	<u>\$ 465,278</u>	<u>\$ 437,922</u>	<u>\$ 140,521</u>
Liabilities				
Due to others	\$ 113,165	\$ 465,278	\$ 437,922	\$ 140,521
Total liabilities	<u>\$ 113,165</u>	<u>\$ 465,278</u>	<u>\$ 437,922</u>	<u>\$ 140,521</u>
<u>Superior Court Receiver</u>				
Assets				
Cash on hand and in bank	\$ 86,279	\$ 1,829,210	\$ 1,780,912	\$ 134,577
Total assets	<u>\$ 86,279</u>	<u>\$ 1,829,210</u>	<u>\$ 1,780,912</u>	<u>\$ 134,577</u>
Liabilities				
Due to others	\$ 86,279	\$ 1,829,210	\$ 1,780,912	\$ 134,577
Total liabilities	<u>\$ 86,279</u>	<u>\$ 1,829,210</u>	<u>\$ 1,780,912</u>	<u>\$ 134,577</u>
<u>Sheriff's Office</u>				
Assets				
Cash on hand and in bank	\$ 1,650,621	\$ 1,814,595	\$ 1,678,690	\$ 1,786,526
Due from other governments	1,320	4,796	-	6,116
Total assets	<u>\$ 1,651,941</u>	<u>\$ 1,819,391</u>	<u>\$ 1,678,690</u>	<u>\$ 1,792,642</u>
Liabilities				
Due to others	\$ 1,651,941	\$ 1,819,391	\$ 1,678,690	\$ 1,792,642
Total liabilities	<u>\$ 1,651,941</u>	<u>\$ 1,819,391</u>	<u>\$ 1,678,690</u>	<u>\$ 1,792,642</u>

NONMAJOR COMPONENT UNITS

The **Macon-Bibb County Industrial Authority** is charged with promoting and expanding industry and trade within Macon-Bibb County.

The **Middle Georgia Regional Library** provides complete library services throughout seven branches within Macon-Bibb County as well as six surrounding counties.

The **Macon-Bibb County Transit Authority** provides transit services within the Middle Georgia area.

The **Macon-Bibb County Board of Health** provides public health services to the citizens of Macon-Bibb County.

The **Macon-Bibb County Urban Development Authority** is responsible for the revitalization and redevelopment of the downtown areas of Macon-Bibb County.

The **Macon-Bibb County Convention and Visitors Bureau** promotes tourism and conventions in Macon-Bibb County.

The **Macon-Bibb County Planning and Zoning Commission** is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs.

The **Development Authority of Bibb County** promotes development within Macon-Bibb County.

The **Macon-Bibb County Land Bank Authority** allows Macon-Bibb County to provide housing, new industry and jobs for the citizens of Middle Georgia area by effectively utilizing property previously in non-revenue generating, non-tax producing status.

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2019**

	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
Assets					
Cash and cash equivalents	\$ 6,318,377	\$ 1,191,228	\$ 63,110	\$ 2,954,203	\$ 3,620,148
Investments	-	886,025	157,157	-	287,930
Receivables, net of allowance					
Accounts receivable	101,218	45,108	1,236,099	14,635	132,229
Accrued interest	-	-	-	-	-
Lease receivable	-	-	-	-	712,187
Loan receivable	-	-	-	-	716,306
Due from other governments	95,095	-	-	256,669	-
Due from primary government	-	-	-	-	1,142,254
Inventory	-	-	124,376	-	-
Option purchase/sale	60,000	-	-	-	-
Prepaid items	-	18,450	385,972	-	38,552
Proportionate share of net OPEB asset	-	-	-	170,039	-
Restricted assets, cash and cash equivalents	-	-	-	-	1,524,364
Capital assets - nondepreciable	35,759,564	-	135,915	-	8,962,335
Capital assets - depreciable, net of accumulated depreciation	7,308,410	274,141	13,277,146	208,685	11,465,138
Total assets	<u>49,642,664</u>	<u>2,414,952</u>	<u>15,379,775</u>	<u>3,604,231</u>	<u>28,601,443</u>
Deferred outflows of resources					
Pensions	-	526,914	758,418	676,221	-
OPEB	-	106,545	-	409,548	-
Total deferred outflows of resources	<u>-</u>	<u>633,459</u>	<u>758,418</u>	<u>1,085,769</u>	<u>-</u>
Liabilities and net position					
Liabilities					
Accounts payable	1,339,537	133,291	286,073	5,398	289,840
Accrued liabilities	220,599	54,702	239,675	-	78,166
Unearned revenue	23,510	-	-	-	70,628
Line of credit	-	-	1,129,751	-	74,494
Due to other governments	-	-	-	-	-
Environmental remediation	-	-	-	-	15,157
Outstanding checks in excess of bank balance	-	-	155,471	-	-
Deposits	-	-	79,943	-	-
Noncurrent liabilities					
Due within one year					
Compensated absences	20,105	56,414	58,955	112,792	-
Notes payable	-	-	46,998	-	399,434
Bonds payable	1,692,667	-	-	-	750,000
Due in more than one year					
Compensated absences	-	37,609	-	48,339	-
Net pension liability	-	2,445,748	4,631,794	2,993,901	-
Net OPEB liability	-	2,976,117	-	1,742,321	-
Straight-line lease liability	-	-	-	-	-
Notes payable	-	-	50,931	-	5,859,456
Bonds payable	18,653,667	-	-	-	10,659,272
Total liabilities	<u>21,950,085</u>	<u>5,703,881</u>	<u>6,679,591</u>	<u>4,902,751</u>	<u>18,196,447</u>
Deferred inflows of resources					
Pensions	-	248,082	458,895	191,063	-
OPEB	-	593,874	-	1,114,163	-
Total deferred outflows of resources	<u>-</u>	<u>841,956</u>	<u>458,895</u>	<u>1,305,226</u>	<u>-</u>
Net position					
Net investment in capital assets	21,439,995	274,141	13,315,132	208,685	8,417,278
Restricted for:					
Capital projects	681,932	-	-	237,442	-
Culture and recreation	-	38,955	-	-	-
Program loans	-	-	-	-	1,727,340
Debt service	24,865	-	-	-	74,493
Prior year program income	-	-	-	2,122,382	-
Other purposes	-	-	-	-	28,377
Unrestricted	5,545,787	(3,810,522)	(4,315,425)	(4,086,486)	157,508
Total net position	<u>\$ 27,692,579</u>	<u>\$ (3,497,426)</u>	<u>\$ 8,999,707</u>	<u>\$ (1,517,977)</u>	<u>\$ 10,404,996</u>

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
\$ 2,287,329	\$ 692,294	\$ 43,145	\$ 828,037	\$ 17,997,871
-	-	77,229	-	1,408,341
424,321	-	-	275,790	2,229,400
-	-	87	-	87
-	-	-	-	712,187
-	-	-	-	716,306
-	122,480	-	-	474,244
-	-	-	-	1,142,254
-	-	-	734,000	858,376
-	-	-	-	60,000
14,270	28,335	-	-	485,579
-	-	-	-	170,039
-	-	-	-	1,524,364
14,522	-	-	398	44,872,734
2,079,491	176,039	-	-	34,789,050
4,819,933	1,019,148	120,461	1,838,225	107,440,832
-	668,164	-	-	2,629,717
-	-	-	-	516,093
-	668,164	-	-	3,145,810
57,133	62,631	-	5,723	2,179,626
16,178	32,427	-	22,587	664,334
-	-	-	-	94,138
-	-	-	-	1,204,245
-	-	-	-	15,157
-	-	-	-	155,471
-	500	-	-	80,443
8,073	-	-	-	256,339
-	-	-	-	446,432
-	-	-	-	2,442,667
-	60,346	-	-	146,294
-	1,508,254	-	-	11,579,697
-	-	-	-	4,718,438
-	102,563	-	-	102,563
-	-	-	-	5,910,387
-	-	-	-	29,312,939
81,384	1,766,721	-	28,310	59,309,170
-	185,641	-	-	1,083,681
-	-	-	-	1,708,037
-	185,641	-	-	2,791,718
-	176,039	-	398	43,831,668
-	-	-	-	919,374
4,738,549	-	-	-	4,777,504
-	-	-	-	1,727,340
-	-	-	-	99,358
-	-	-	-	2,122,382
-	-	-	-	28,377
-	(441,089)	120,461	1,809,517	(5,020,249)
\$ 4,738,549	\$ (265,050)	\$ 120,461	\$ 1,809,915	\$ 48,485,754

MACON-BIBB COUNTY, GEORGIA

**COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<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>
Component units:				
Macon-Bibb County Industrial Authority	\$ 4,529,777	\$ 920,552	\$ 258,333	\$ 6,613,951
Middle Georgia Regional Library	4,997,040	104,257	5,181,211	-
Macon-Bibb County Transit Authority	8,357,051	1,240,321	2,964,773	2,945,968
Macon-Bibb County Board of Health	5,234,855	2,205,382	2,524,311	432,639
Macon-Bibb County Urban Development Authority	3,285,638	2,532,353	1,480,804	-
Macon-Bibb County Convention and Visitors Bureau	2,115,538	55,202	15,000	-
Macon-Bibb County Planning and Zoning Commission	1,327,092	807,834	277,735	-
Development Authority of Bibb County	3,885	-	-	-
Macon-Bibb County Land Bank Authority	1,027,413	-	504,083	-
Total component units	<u>\$ 30,878,289</u>	<u>\$ 7,865,901</u>	<u>\$ 13,206,250</u>	<u>\$ 9,992,558</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 property
- Investment earnings
- Miscellaneous revenue
- Total general revenues
- Change in net position
- Net position (deficit), beginning of year, as restated
- Net position (deficit), 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
\$ 3,263,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,263,059
-	288,428	-	-	-	-	-	-	-	288,428
-	-	(1,205,989)	-	-	-	-	-	-	(1,205,989)
-	-	-	(72,523)	-	-	-	-	-	(72,523)
-	-	-	-	727,519	-	-	-	-	727,519
-	-	-	-	-	(2,045,336)	-	-	-	(2,045,336)
-	-	-	-	-	-	(241,523)	-	-	(241,523)
-	-	-	-	-	-	-	(3,885)	-	(3,885)
-	-	-	-	-	-	-	-	(523,330)	(523,330)
<u>3,263,059</u>	<u>288,428</u>	<u>(1,205,989)</u>	<u>(72,523)</u>	<u>727,519</u>	<u>(2,045,336)</u>	<u>(241,523)</u>	<u>(3,885)</u>	<u>(523,330)</u>	<u>186,420</u>
450,000	-	2,030,700	-	-	2,446,833	810,000	-	267,929	6,005,462
1,324,433	-	-	-	-	-	-	-	-	1,324,433
-	52,005	-	-	-	-	-	-	-	52,005
363,245	-	-	-	444,837	-	-	-	-	808,082
50,465	36,274	516	32,604	8,895	10,357	206	1,199	165	140,681
123,801	36,191	98,292	4,803	90,871	2,214	1	-	52,924	409,097
<u>2,311,944</u>	<u>124,470</u>	<u>2,129,508</u>	<u>37,407</u>	<u>544,603</u>	<u>2,459,404</u>	<u>810,207</u>	<u>1,199</u>	<u>321,018</u>	<u>8,739,760</u>
5,575,003	412,898	923,519	(35,116)	1,272,122	414,068	568,684	(2,686)	(202,312)	8,926,180
22,117,576	(3,910,324)	8,076,188	(1,482,861)	9,132,874	4,324,481	(833,734)	123,147	2,012,227	39,559,574
<u>\$ 27,692,579</u>	<u>\$ (3,497,426)</u>	<u>\$ 8,999,707</u>	<u>\$ (1,517,977)</u>	<u>\$ 10,404,996</u>	<u>\$ 4,738,549</u>	<u>\$ (265,050)</u>	<u>\$ 120,461</u>	<u>\$ 1,809,915</u>	<u>\$ 48,485,754</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, 2019**

<u>Description</u>	<u>Original Estimated Cost</u>	<u>Amended Budget</u>	<u>Prior Year Expenditures</u>	<u>Current Year Expenditures</u>	<u>Cumulative Expenditures</u>
COUNTY PROJECTS					
GENERAL GOVERNMENT					
Project Administration	\$ -	\$ 670,533	\$ 670,533	\$ -	\$ 670,533
Courthouse/County Building Improvements	5,000,000	5,352,960	5,352,960	-	5,352,960
Total General Government	<u>5,000,000</u>	<u>6,023,493</u>	<u>6,023,493</u>	<u>-</u>	<u>6,023,493</u>
JUDICIAL					
Juvenile Justice Center	7,000,000	7,007,366	7,007,366	-	7,007,366
Total Judicial	<u>7,000,000</u>	<u>7,007,366</u>	<u>7,007,366</u>	<u>-</u>	<u>7,007,366</u>
PUBLIC SAFETY					
Animal Welfare Center	3,000,000	3,450,084	3,370,084	-	3,370,084
Sheriff Vehicles and Equipment	2,500,000	2,465,483	2,465,483	-	2,465,483
Fire Stations (3)	12,000,000	10,216,748	9,971,067	245,681	10,216,748
Total Public Safety	<u>17,500,000</u>	<u>16,132,315</u>	<u>15,806,634</u>	<u>245,681</u>	<u>16,052,315</u>
PUBLIC WORKS INFRASTRUCTURE					
Storm Drainage	7,000,000	3,587,242	3,547,118	7,123	3,554,241
Street Resurface and Repair	5,000,000	3,744,870	3,626,603	60,368	3,686,971
Total Public Safety	<u>12,000,000</u>	<u>7,332,112</u>	<u>7,173,721</u>	<u>67,491</u>	<u>7,241,212</u>
RECREATION					
Recreation	38,950,000	39,370,245	38,855,221	18,083	38,873,304
Total Recreation	<u>38,950,000</u>	<u>39,370,245</u>	<u>38,855,221</u>	<u>18,083</u>	<u>38,873,304</u>
ECONOMIC DEVELOPMENT					
Acquisition of Property for BRAC	6,000,000	6,000,000	6,000,000	-	6,000,000
Acquisition of Land and 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>
CAPITAL OUTLAY					
Leased Equipment	3,325,170	3,378,167	3,378,167	-	3,378,167
Total Capital Outlay	<u>3,325,170</u>	<u>3,378,167</u>	<u>3,378,167</u>	<u>-</u>	<u>3,378,167</u>
PREVIOUSLY INCURRED DEBT					
MBUCDA 2002A	7,525,000	7,525,000	7,525,000	-	7,525,000
MBUCDA 2002B	960,000	717,065	290,000	200,220	490,220
MBUCDA 2006	4,050,000	4,050,000	4,050,000	-	4,050,000
MBUCDA 2009	6,005,000	1,565,000	1,565,000	-	1,565,000
MBUCDA 2010	10,045,000	7,665,000	5,715,000	960,000	6,675,000
Interest	2,089,830	4,293,726	3,419,467	314,794	3,734,261
Total Current Debt	<u>30,674,830</u>	<u>25,815,791</u>	<u>22,564,467</u>	<u>1,475,014</u>	<u>24,039,481</u>
Total County Project Expenditures	<u>126,350,000</u>	<u>116,959,489</u>	<u>112,709,069</u>	<u>1,806,269</u>	<u>114,515,338</u>
FORMER CITY OF MACON					
	63,650,000	63,650,000	17,669,759	-	17,669,759
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue	<u>\$ 190,000,000</u>	<u>\$ 180,609,489</u>	<u>\$ 130,378,828</u>	<u>\$ 1,806,269</u>	<u>\$ 132,185,097</u>
OTHER EXPENDITURES					
Investment Management Fees	\$ -	\$ -	\$ 64,956	\$ -	\$ 64,956
Series 2012 SPLOST Bonds - Principal	-	-	15,825,000	4,175,000	20,000,000
Series 2012 SPLOST Bonds - Interest	-	-	3,151,846	78,250	3,230,096
Series 2012 SPLOST Bonds - Issuance Costs	-	-	289,025	-	289,025
Total Other Expenditures	<u>-</u>	<u>-</u>	<u>19,330,827</u>	<u>4,253,250</u>	<u>23,584,077</u>
Total Expenditures	<u>\$ 190,000,000</u>	<u>\$ 180,609,489</u>	<u>\$ 149,709,655</u>	<u>\$ 6,059,519</u>	<u>\$ 155,769,174</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, 2019**

<u>Description</u>	<u>Original Estimated Cost</u>	<u>Amended Budget</u>	<u>Prior Year Expenditures</u>	<u>Current Year Expenditures</u>	<u>Cumulative Expenditures</u>
CITY OF MACON PROJECTS					
ECONOMIC DEVELOPMENT					
Second Street Downtown Corridor	\$ 8,000,000	\$ 7,268,121	\$ 7,245,351	\$ -	\$ 7,245,351
Total Economic Development	8,000,000	7,268,121	7,245,351	-	7,245,351
PUBLIC SAFETY					
Emergency Communications System	8,000,000	8,100,133	8,100,133	-	8,100,133
Total Public Safety	8,000,000	8,100,133	8,100,133	-	8,100,133
PUBLIC WORKS INFRASTRUCTURE					
Storm Water Management and Drainage	7,000,000	5,632,337	5,627,014	-	5,627,014
Total Public Works Infrastructure	7,000,000	5,632,337	5,627,014	-	5,627,014
CULTURE AND RECREATION					
Macon Centreplex	5,000,000	4,949,203	4,949,203	-	4,949,203
Total Culture and Recreation	5,000,000	4,949,203	4,949,203	-	4,949,203
PUBLIC WORKS INFRASTRUCTURE					
Street Resurface and Repair	5,000,000	7,164,136	7,157,938	6,197	7,164,135
Total Public Works Infrastructure	5,000,000	7,164,136	7,157,938	6,197	7,164,135
CULTURE AND RECREATION					
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	620,909	620,909	-	620,909
Harriett Tubman Museum	2,500,000	2,500,000	2,500,000	-	2,500,000
Total Culture and Recreation	4,150,000	4,170,909	4,170,908	-	4,170,908
PUBLIC SAFETY					
Public Safety Vehicles and Equipment	2,500,000	2,390,308	2,390,308	-	2,390,308
Total Public Safety	2,500,000	2,390,308	2,390,308	-	2,390,308
PUBLIC SAFETY					
GMA Lease Equipment	4,000,000	4,000,000	3,999,999	-	3,999,999
Public Safety and Other Equipment	6,000,000	5,893,378	5,058,200	501,384	5,559,584
Total Public Safety	10,000,000	9,893,378	9,058,199	501,384	9,559,583
PREVIOUSLY INCURRED DEBT					
	14,000,000	11,510,333	8,663,202	1,157,705	9,820,907
Total Current Debt	14,000,000	11,510,333	8,663,202	1,157,705	9,820,907
Total City Project Expenditures	63,650,000	61,078,858	57,362,256	1,665,286	59,027,542
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue	\$ 63,650,000	\$ 61,078,858	\$ 57,362,256	\$ 1,665,286	\$ 59,027,542
OTHER EXPENDITURES					
Investment Management Fees	\$ -	\$ -	\$ 25,437	\$ -	\$ 25,437
Series 2012 SPLOST Bonds - Principal	-	-	14,300,000	3,700,000	18,000,000
Series 2012 SPLOST Bonds - Interest	-	-	2,403,867	55,500	2,459,367
Series 2012 SPLOST Bonds - Issuance and fees	-	-	211,416	-	211,416
Total Other Expenditures	-	-	16,940,720	3,755,500	20,696,220
Total Expenditures	\$ 63,650,000	\$ 61,078,858	\$ 74,302,976	\$ 5,420,786	\$ 79,723,762

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2018 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Description</u>	<u>Original Estimated Cost</u>	<u>Amended Budget</u>	<u>Prior Year Expenditures</u>	<u>Current Year Expenditures</u>	<u>Cumulative Expenditures</u>
JUDICIAL					
Courthouse Improvements and Equipment	\$ 40,000,000	\$ 39,070,668	\$ 2,003	\$ 248,321	\$ 250,324
Total Judicial	<u>40,000,000</u>	<u>39,070,668</u>	<u>2,003</u>	<u>248,321</u>	<u>250,324</u>
PUBLIC SAFETY					
Equipment and Improvements	25,000,000	24,044,330	777,371	2,036,779	2,814,150
Total Public Safety	<u>25,000,000</u>	<u>24,044,330</u>	<u>777,371</u>	<u>2,036,779</u>	<u>2,814,150</u>
PUBLIC WORKS INFRASTRUCTURE					
Landfill Closure	20,000,000	19,235,554	1,057,982	17,506	1,075,488
Stormwater Improvements	25,000,000	24,644,334	558,803	2,243,122	2,801,925
Road Construction and Improvements	35,000,000	36,085,891	1,128,214	2,441,701	3,569,915
Total Public Works Infrastructure	<u>80,000,000</u>	<u>79,965,779</u>	<u>2,744,999</u>	<u>4,702,329</u>	<u>7,447,328</u>
CULTURE AND RECREATION					
Cultural Facilities	37,000,000	35,585,398	4,911,387	2,824,862	7,736,249
Recreational Facilities	43,500,000	41,837,573	3,886,633	7,559,066	11,445,699
Total Culture and Recreation	<u>80,500,000</u>	<u>77,422,971</u>	<u>8,798,020</u>	<u>10,383,928</u>	<u>19,181,948</u>
ECONOMIC DEVELOPMENT					
Blight Remediation	12,000,000	11,541,517	750,000	457,526	1,207,526
Acquisition of Land and Improvements	29,000,000	28,847,468	-	2,500,000	2,500,000
Total Public Works Infrastructure	<u>41,000,000</u>	<u>40,388,985</u>	<u>750,000</u>	<u>2,957,526</u>	<u>3,707,526</u>
PREVIOUSLY INCURRED DEBT					
Total Current Debt	<u>13,500,000</u>	<u>13,500,000</u>	<u>3,006,358</u>	<u>2,136,258</u>	<u>5,142,616</u>
SPLOST INTEREST					
Series 2017 SPLOST Bonds - Interest	-	5,831,267	-	-	-
Total Current Debt	<u>-</u>	<u>5,831,267</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2018 Issue	<u>\$ 280,000,000</u>	<u>\$ 280,224,000</u>	<u>\$ 16,078,751</u>	<u>\$ 22,465,141</u>	<u>\$ 38,543,892</u>
OTHER EXPENDITURES					
Series 2017 SPLOST Bonds - Principal	\$ -	\$ 35,000,000	\$ -	\$ 2,875,000	\$ 2,875,000
Series 2017 SPLOST Bonds - Interest	-	5,221,070	1,726,723	1,607,591	3,334,314
Series 2017 SPLOST Bonds - Issuance and fees	-	604,975	604,230	-	604,230
Total Other Expenditures	<u>-</u>	<u>40,826,045</u>	<u>2,330,953</u>	<u>4,482,591</u>	<u>6,813,544</u>
Total Expenditures	<u>\$ 280,000,000</u>	<u>\$ 321,050,045</u>	<u>\$ 18,409,704</u>	<u>\$ 26,947,732</u>	<u>\$ 45,357,436</u>
Reconciliation to fund level statements:					
				Total expenditures	\$ 26,201,161
				Transfer to Debt Service Fund	746,571
					<u>\$ 26,947,732</u>

STATISTICAL SECTION

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.

<u>Contents</u>	<u>Page</u>
Financial Trends	179 – 193
<i>These schedules contain trend information to help the reader understand how Macon-Bibb County, Georgia's financial performance and well-being have changed over time.</i>	
Revenue Capacity	194 – 200
<i>These schedules contain information to help the reader assess Macon-Bibb County, Georgia's most significant local revenue sources.</i>	
Debt Capacity	201 – 209
<i>These schedules present information to help the reader assess the affordability of Macon-Bibb County, Georgia's current levels of outstanding debt and Macon-Bibb County, Georgia's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	210 – 212
<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>	
Operating Information	213 and 214
<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.

MACON-BIBB COUNTY, GEORGIA

NET POSITION BY COMPONENT LAST FIVE FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 1)

	2015	2016	2017
Governmental Activities			
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)
Total Governmental Activities Net Position	169,869,894	157,695,628	109,993,187
Business-Type Activities			
Net investment in capital assets	34,182,571	34,743,304	35,354,716
Unrestricted	(6,054,994)	(7,797,427)	(6,211,292)
Total Business-Type Activities Net Position	28,127,577	26,945,877	29,143,424
Primary Government			
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)
Total Primary Government Net Position	\$ 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, 2017 and 2018, which represent the first four 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 FY 2017 increase in business-type activities net position is primarily due to a decrease in landfill post-closure liability of \$2 million.

The FY 2018 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2018 Fund, with expenditures totaling \$17.7 million.

The FY 2018 decrease in governmental activities unrestricted net position is largely due to the implementation of GASB 75 requiring prior period recognition of \$79 million for net OPEB liability.

The FY 2018 decrease in business-type activities net position is primarily due to an increase in landfill post-closure liability of \$3.5 million.

The FY 2019 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2012 Funds, with expenditures totaling \$11.5 million.

The FY 2019 increase in business-type activities net position is primarily due to an increase in Solid Waste Fund of \$1.7 million, with a decrease in landfill post-closure liability of \$2.2 million compared to FY 2018.

2018	2019
\$ 255,168,651	\$ 246,051,285
76,257,948	70,354,940
(297,657,503)	(256,616,907)
33,769,096	59,789,318
36,378,755	35,023,305
(7,941,569)	(4,599,818)
28,437,186	30,423,487
291,547,406	281,074,590
76,257,948	70,354,940
(305,599,072)	(261,216,725)
\$ 62,206,282	\$ 90,212,805

MACON-BIBB COUNTY, GEORGIA

CHANGES IN NET POSITION LAST FIVE FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 2)

	2015	2016	2017
EXPENSES			
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	187,466,104	194,731,920	230,945,293
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	16,769,410	19,649,423	17,458,667
Total Primary Government	\$ 204,235,514	\$ 214,381,343	\$ 248,403,960
PROGRAM REVENUES			
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	33,234,323	30,013,120	32,394,943
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	12,836,868	14,557,660	15,492,779
Total Primary Government	\$ 46,071,191	\$ 44,570,780	\$ 47,887,722

2018	2019
\$ 28,854,100	\$ 37,246,486
20,254,786	22,356,437
90,520,341	85,534,257
19,088,846	16,420,729
13,790,513	15,571,144
9,311,368	8,009,846
14,767,434	13,154,076
4,386,818	4,392,917
<u>200,974,206</u>	<u>202,685,892</u>
1,536,576	1,402,581
17,434,748	12,136,159
1,997,072	1,934,129
1,708,007	1,358,371
156,163	87,917
727,643	909,272
<u>23,560,209</u>	<u>17,828,429</u>
<u>\$ 224,534,415</u>	<u>\$ 220,514,321</u>
\$ 8,512,227	\$ 7,524,189
2,363,504	2,407,507
8,490,549	7,070,288
2,344,343	2,462,679
13,254,664	14,743,814
964,893	4,811,451
<u>35,930,180</u>	<u>39,019,928</u>
776,607	715,305
13,325,284	14,815,565
1,448,812	734,193
-	102,742
135,828	-
235,013	240,360
2,175,791	572,593
<u>18,097,335</u>	<u>17,180,758</u>
<u>\$ 54,027,515</u>	<u>\$ 56,200,686</u>

MACON-BIBB COUNTY, GEORGIA

CHANGES IN NET POSITION LAST FIVE FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 2)

	2015	2016	2017
NET PROGRAM (EXPENSE)/REVENUE			
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	\$ (158,164,323)	\$ (169,810,563)	\$ (200,516,238)
GENERAL REVENUES AND OTHER			
CHANGES IN NET ASSETS			
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	157,391,946	152,544,534	150,847,909
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	4,237,150	3,910,063	4,163,435
Total Primary Government	\$ 161,629,096	\$ 156,454,597	\$ 155,011,344
CHANGE IN NET POSITION			
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	\$ 3,464,773	\$ (13,355,966)	\$ (45,504,894)

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four 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 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 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The FY 2017 increased obligations for pension and post-employment 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 post-closure liability of \$2 million.

The FY 2018 increase in business-type activities expenses was primarily due to an increase in landfill post-closure liability of \$3.5 million.

2018	2019
\$ (165,044,026)	\$ (163,665,964)
(5,462,874)	(647,671)
<u>\$ (170,506,900)</u>	<u>\$ (164,313,635)</u>

\$ 77,683,519	\$ 90,761,087
62,032,480	65,692,444
31,813,177	33,719,192
1,267,461	1,878,741
72,202	172,113
(4,728,825)	(2,537,391)
<u>168,140,014</u>	<u>189,686,186</u>

27,811	96,581
4,728,825	2,537,391
<u>4,756,636</u>	<u>2,633,972</u>
<u>\$ 172,896,650</u>	<u>\$ 192,320,158</u>

\$ 3,095,988	\$ 26,020,222
(706,238)	1,986,301
<u>\$ 2,389,750</u>	<u>\$ 28,006,523</u>

The FY 2018 increase in governmental activities operating grants was primarily due to an Alternate Essential Air Service Program grant received with FY 2018 revenues totaling \$4 million.

The FY 2018 increase in business-type activities operating grants was primarily due to reimbursements from the Federal Emergency Management Agency for debris monitoring and removal incurred during Hurricane Irma.

The increase in property tax in FY 18 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The FY 2019 increase in general government expenses was primarily due to \$4 million contribution to OPEB Trust Fund.

The FY 2019 decrease in business-type activities expenses was primarily due to a decrease in landfill post-closure liability of \$2.3 million.

The FY 2019 increase in governmental activities capital grants and contributions was primarily due to federal transportation funds received for infrastructure improvements.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

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MACON-BIBB COUNTY, GEORGIA

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE LAST FIVE FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING) (TABLE 3)

	2015	2016	2017	2018	2019
Property Tax	\$ 72,581,356	\$ 64,982,880	\$ 64,562,099	\$ 77,683,519	\$ 90,761,087
Sales Tax	59,498,490	58,947,467	57,766,448	62,032,480	65,692,444
Franchise Tax	11,513,962	12,203,273	11,783,849	11,590,866	12,104,934
Insurance Premium Tax	8,083,743	8,960,555	9,706,147	10,335,611	11,167,389
Hotel/Motel Tax	3,476,773	3,710,022	3,977,945	4,203,930	4,549,461
Alcoholic Beverage Tax	2,471,363	2,491,447	2,551,557	2,476,942	2,448,088
Intangible Tax	798,925	881,455	764,353	780,664	778,561
Other Taxes	3,161,857	2,905,382	2,541,903	2,425,164	2,670,759
Total Taxes	\$ 161,586,469	\$ 155,082,481	\$ 153,654,301	\$ 171,529,176	\$ 190,172,723

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The decrease in property tax in FY 2016 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 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

MACON-BIBB COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS LAST FIVE 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	27,960,094	19,748,721	7,763,506
All Other Governmental Funds			
Nonspendable, reported in:			
Special revenue funds	-	6,897	7,085
Capital projects funds	-	-	-
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	60,959,645	56,151,744	83,341,099
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	\$ 88,919,739	\$ 75,900,465	\$ 91,104,605

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The FY 2016 decrease in assigned and unassigned fund balance of the General Fund was the result of the FY 2016 decrease in fund balance totaling \$8.2 million.

The FY 2016 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 2016 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 2016 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 2017 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.

The FY 2018 increase in nonspendable fund balance in the Capital Projects Fund was due to the sale of property in FY 2018 that included a long-term note receivable of \$900,000.

2018	2019
\$ 102,318	\$ 334,709
5,357,746	6,696,857
-	11,991,062
<u>5,460,064</u>	<u>19,022,628</u>
4,011	5,986
900,000	-
8,643,377	8,615,093
11,529,582	12,206,485
56,084,989	49,533,361
1,630,990	2,156,959
84,947	2,108,354
(4,186)	(61,529)
(200,221)	(150,751)
<u>78,673,489</u>	<u>74,413,958</u>
1,006,329	340,695
76,257,948	70,354,940
1,630,990	2,156,959
5,442,693	8,805,211
(204,407)	11,778,782
<u>\$ 84,133,553</u>	<u>\$ 93,436,587</u>

The FY 2018 increase in restricted for debt service was the result of an increase in the Debt Service Fund of \$1.8 million, primarily due to GMA leasepool activity.

The FY 2018 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2018 Fund decrease of \$11.2 million and 2015 MBCUDA Fund \$3.7 million.

The FY 2019 increase in unassigned in General Fund was due to an FY 2019 increase in fund balance of \$13.5 million.

The FY 2019 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 County \$6 million and SPLOST 2012 City \$5.4 million.

MACON-BIBB COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST FIVE FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 5)

	2015	2016	2017
REVENUES			
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	194,899,770	187,867,545	188,509,972
EXPENDITURES			
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	210,177,367	203,798,220	229,379,849
Deficiency of Revenues			
Under Expenditures	(15,277,597)	(15,930,675)	(40,869,877)
OTHER FINANCING SOURCES (USES)			
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 and leases	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)	16,236,209	2,911,401	56,074,017
Net Change in Fund Balances	\$ 958,612	\$ (13,019,274)	\$ 15,204,140

2018	2019
\$ 171,354,362	\$ 189,613,372
4,401,263	3,785,696
12,410,451	17,617,689
9,971,313	10,544,542
4,798,681	2,698,307
1,892,091	2,683,563
2,228,397	2,145,475
966,202	1,152,705
<u>208,022,760</u>	<u>230,241,349</u>
32,737,005	37,056,369
19,251,579	21,001,792
80,678,826	80,835,496
8,973,923	8,344,144
7,675,170	9,268,127
9,215,809	7,914,287
9,964,278	9,706,065
33,583,737	30,088,974
12,539,846	23,404,207
5,468,503	5,231,954
141,028	245,341
<u>220,229,704</u>	<u>233,096,756</u>
<u>(12,206,944)</u>	<u>(2,855,407)</u>
3,990,600	3,989,217
(9,046,481)	(6,590,716)
-	-
4,794,445	13,904,813
-	-
-	-
72,202	172,113
5,425,126	683,014
<u>5,235,892</u>	<u>12,158,441</u>
<u>\$ (6,971,052)</u>	<u>\$ 9,303,034</u>

MACON-BIBB COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST FIVE FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 5)

	2015	2016	2017
Debt Service as a Percentage 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, 2017 and 2018, which represent the first four full fiscal years of the new government.

The FY 2016 decrease in property tax in FY 2016 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 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

FY 2015 included the issuance of \$29,980,000 bonds to partially advance refund certain series of 2007 and 2013 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.

The FY 2018 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 14.652 to 17.652.

The FY 2019 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 17.652 to 20.652.

The FY 2019 increase in general government expenditures was primarily the result of a \$4 million contribution to OPEB Trust Fund.

The FY 2019 increase in debt service principal was primarily the result of refunding MBCUDA 2007 Hotel bonds of \$7.8 million.

<u>2018</u>	<u>2019</u>
9.12%	13.54%

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MACON-BIBB COUNTY, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE LAST FIVE FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING) (TABLE 6)

	2015	2016	2017	2018	2019
Property Tax	\$ 72,531,731	\$ 65,226,400	\$ 64,421,386	\$ 77,508,705	\$ 90,201,736
Sales Tax	59,498,490	58,947,467	57,766,448	62,032,480	65,692,444
Hotel/Motel Tax	3,476,773	3,710,022	3,977,945	4,203,930	4,549,461
Alcoholic Beverage Tax	2,471,363	2,491,447	2,551,557	2,476,942	2,448,088
Intangible Tax	798,925	881,455	764,353	780,664	778,561
Real Estate Transfer Tax	226,800	242,711	247,479	210,985	253,411
Franchise Taxes	11,513,962	12,203,273	11,783,849	11,590,866	12,104,934
Financial gross receipts tax	434,314	412,110	388,439	366,832	349,538
Payment in lieu of taxes	441,241	364,457	497,671	406,302	325,557
Insurance Premium Tax	8,083,743	8,960,555	9,706,147	10,335,611	11,167,389
Interest and penalties	2,059,502	1,886,104	1,408,314	1,441,045	1,742,253
Total Taxes	\$ 161,536,844	\$ 155,326,001	\$ 153,513,588	\$ 171,354,362	\$ 189,613,372

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The decrease in property tax in FY 2016 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 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

The increase in property tax in FY 2019 was due to a 3 mill increase, raising the millage from 17.652 to 20.652.

MACON-BIBB COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST FIVE 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	4,467,818,243	4,368,706,358	4,369,159,657
Less Exemptions	362,673,941	368,931,436	372,127,060
Total Taxable Property			
Assessed Value	\$ 4,105,144,302	\$ 3,999,774,922	\$ 3,997,032,597
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, 2017, and 2018, which represent the first four 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.

	2018	2019
\$	2,008,937,892	\$ 2,052,275,035
	1,572,253,004	1,575,404,654
	457,218,675	490,851,289
	23,058,638	25,105,227
	63,591,907	63,370,258
	49,776	49,776
	26,243,711	26,699,214
	2,276,199	2,499,509
	118,018,850	89,764,110
	158,275,575	155,733,546
	150,857	90,253
	5,894,454	5,944,817
	374,813	357,591
	<u>4,436,344,351</u>	<u>4,488,145,279</u>
	<u>396,142,076</u>	<u>413,598,742</u>
\$	<u>4,040,202,275</u>	\$ <u>4,074,546,537</u>
\$	11,090,298,658	\$ 11,219,826,811
	17.6520	20.6520

MACON-BIBB COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST FIVE FISCAL YEARS (TABLE 8)

	2015	2016	2017	2018	2019
Macon-Bibb County Direct Rates					
General	16.7940	14.6520	14.6520	17.6520	20.6520
Total Direct Rate	16.7940	14.6520	14.6520	17.6520	20.6520
Bibb County School District					
	17.9450	17.9450	19.9450	19.8140	19.3140
Total Direct and Overlapping Rates	34.7390	32.5970	34.5970	37.4660	39.9660

SOURCE:

Macon-Bibb County Tax Commissioner's Office.

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five 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:

	2015	2016	2017	2018	2019
Macon-Bibb County Millage Rates					
General	14.6520	14.6520	14.6520	17.6520	20.6520
Macon City District	4.8500	-	-	-	-
Total Millage Rate	19.5020	14.6520	14.6520	17.6520	20.6520

MACON-BIBB COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND FISCAL YEAR 2015 (TABLE 9)

Taxpayer	Fiscal Year 2019			Fiscal Year 2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Graphic Packaging International, Inc.	84,276,377	1	2.07%	\$ 60,598,573	2	1.48%
Georgia Power Company	81,305,400	2	2.00%	61,974,413	1	1.51%
Coliseum Medical Centers	37,320,605	3	0.92%	34,076,991	4	0.83%
YKK (USA), Inc.	33,636,513	4	0.83%	44,325,040	3	1.08%
Shoppes at River Crossing LLC	26,907,442	5	0.66%	18,383,728	9	0.45%
Norfolk Southern Combined Railroad	25,586,443	6	0.63%	23,489,250	6	0.57%
Armstrong World Industries, Inc.	22,831,256	7	0.56%	24,476,886	5	0.60%
Walmart	21,628,255	8	0.53%	21,997,917	7	0.54%
Bellsouth (AT&T) Telecommunications	20,458,864	9	0.50%	18,512,323	8	0.45%
The Kroger Company	19,004,321	10	0.47%			0.00%
Verizon Wireless East LP				16,874,097	10	0.41%
Total	<u>\$ 372,955,476</u>		<u>9.17%</u>	<u>\$ 324,709,218</u>		<u>7.92%</u>

SOURCE:

Macon-Bibb County Tax Commissioner's Office

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015 and 2019, which represent the current and first full fiscal year of the new government.

MACON-BIBB COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS LAST FIVE FISCAL YEARS (TABLE 10)

	2015	2016	2017
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	\$ 69,768,248	\$ 59,506,429	\$ 59,515,613
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	\$ 1,911,817	\$ 1,426,172	\$ 856,147
Total Collections to Date			
Amount	\$ 66,835,107	\$ 57,654,254	\$ 57,385,557
Percentage of Adjusted Levy	95.80%	96.89%	96.42%

SOURCE:

Macon-Bibb County Tax Commissioner's Office

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five 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.

2018	2019
\$ 71,320,433	\$ 84,150,895
639,573	435,868
<u>\$ 71,960,006</u>	<u>\$ 84,586,763</u>
\$ 68,552,065	\$ 80,800,158
96.12%	96.02%
95.26%	95.52%
\$ -	\$ -
\$ 68,552,065	\$ 80,800,158
95.26%	95.52%

MACON-BIBB COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE LAST FIVE FISCAL YEARS (TABLE 11)

	2015	2016	2017
Governmental Activities			
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>
Business-Type Activities			
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>
Total Primary Government	<u>\$ 119,968,326</u>	<u>\$ 114,233,502</u>	<u>\$ 145,660,177</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, 2017, 2018, and 2019 which represent the first five 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.

2018	2019
\$ 46,049,278	\$ 36,810,000
5,348,454	4,612,285
65,085,910	65,233,573
3,388,443	3,136,947
13,452,000	13,452,000
913,944	652,865
1,288,954	1,142,254
135,526,983	125,039,924
-	-
-	-
462,128	393,291
462,128	393,291
\$ 135,989,111	\$ 125,433,215
\$ 6,119,162	\$ 6,385,462
2.22%	1.96%
152,862	153,095
890	819

MACON-BIBB COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST FIVE FISCAL YEARS (TABLE 12)

	2015	2016	2017
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			
Value of Property	0.24%	0.18%	0.46%
Per Capita	176	125	329

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five 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.

2018	2019
\$ 46,049,277	36,810,000
5,348,453	4,612,285
(11,862,528)	(4,065,753)
\$ 39,535,202	\$ 37,356,532
0.36%	0.33%
259	244.01

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MACON-BIBB COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2019 (TABLE 13)

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
General Obligation Debt			
Series 2017 Special Purpose Local Option Sales Tax Bonds	32,125,000	100%	32,125,000
Series 2017 SPLOST Unamortized premium	4,612,285	100%	4,612,285
Series 2014 Tax Allocation District Bonds Second Street	4,685,000	100%	4,685,000
Total Direct General Obligation Debt	\$ 41,422,285	100%	\$ 41,422,285
Contractual Obligation Debt			
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	300,637	100%	300,637
Macon-Bibb County Urban Development Authority Revenue Bonds			
Series 2007 Hotel Project		100%	-
Series 2010 Revenue Refunding	3,370,000	100%	3,370,000
Series 2010 Revenue Refunding unamortized premium	35,368	100%	35,368
Series 2013B Public Projects	1,995,000	100%	1,995,000
Series 2013B Public Projects unamortized premium	18,082	100%	18,082
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	3,749,483	100%	3,749,483
Series 2016C Revenue Bonds	2,000,000	100%	2,000,000
Series 2017A Revenue Refunding Bonds	14,965,000	100%	14,965,000
Series 2017A Revenue Refunding Bonds unamortized premium	2,757,346	100%	2,757,346
Series 2017B Revenue Refunding Bonds	2,345,000	100%	2,345,000
Series 2017B Revenue Refunding Bonds unamortized premium	25,514	100%	25,514
Series 2019 Revenue Bonds	2,004,090	100%	2,004,090
Series 2019 Refunding Revenue Bond	8,125,000	100%	8,125,000
Certificates of Participation	13,452,000	100%	13,452,000
Capital Lease	652,865	100%	652,865
MBCUDA Promissory Note	1,142,254	100%	1,142,254
Total Direct Contractual Obligation Debt	83,617,639	100%	83,617,639
Overlapping Debt			
Macon-Bibb School District Contractual Obligation Debt	1,979,847	100%	1,979,847
Total Overlapping Debt	1,979,847	100%	1,979,847
Total Direct and Overlapping Debt	\$ 127,019,771	100%	\$ 127,019,771

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 FIVE FISCAL YEARS (TABLE 14)

	2015	2016	2017
LEGAL DEBT MARGIN			
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	\$ 420,968,699	\$ 418,475,183	\$ 392,803,875
Total net debt applicable to the limit as a percentage of debt limit	5.78%	4.21%	10.10%
LEGAL DEBT MARGIN CALCULATION			
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	4,467,818,243	4,368,706,358	4,369,159,657
Debt limit (10% of total assessed value)	446,781,824	436,870,636	436,915,966
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 repayment of general obligation debt	(7,836,875)	(7,919,547)	(9,692,909)
Total net debt applicable to limit	25,813,125	18,395,453	44,112,091
Legal debt margin	\$ 420,968,699	\$ 418,475,183	\$ 392,803,875

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five full fiscal years of the new government.

Under State of Georgia law, the government's outstanding general obligation debt should not exceed 10% 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.

2018	2019
\$ 443,634,435	\$ 448,814,528
34,186,749	32,744,247
<u>\$ 409,447,686</u>	<u>\$ 416,070,281</u>
7.71%	7.30%
\$ 4,040,202,275	4,074,546,537
396,142,076	413,598,742
<u>4,436,344,351</u>	<u>\$ 4,488,145,279</u>
443,634,435	\$ 448,814,528
42,875,000	32,125,000
3,174,277	4,685,000
(11,862,528)	(4,065,753)
<u>34,186,749</u>	<u>\$ 32,744,247</u>
<u>\$ 409,447,686</u>	<u>\$ 416,070,281</u>

MACON-BIBB COUNTY, GEORGIA

PLEDGED REVENUE COVERAGE LAST FIVE FISCAL YEARS (TABLE 15)

	2015	2016	2017
Series 1993 MBCIDA Airport Improvement			
Series 2002 MBCIDA Airport Improvement			
Available Revenue			
Operating Revenue	\$ 1,342,899	\$ 1,387,065	\$ 1,496,416
Expenses	<u>(1,144,913)</u>	<u>(1,265,274)</u>	<u>(1,229,289)</u>
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	<u>133,725</u>	<u>102,895</u>	<u>70,400</u>
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, 2017, 2018, and 2019 which represent the first five full fiscal years of the new government.

Pledged revenue consists of airline lease and charges for services. Pledged revenue funds the payment of debt service. 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.

2018	2019
\$ 1,448,812	734,193
(1,340,147)	(1,320,227)
\$ 108,665	(586,034)
\$ -	\$ -
-	-
\$ -	\$ -
N/A	N/A

MACON-BIBB COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST FIVE FISCAL YEARS (TABLE 16)

		2015	2016	2017	2018	2019
Population	(1)	152,422	154,057	153,205	152,862	153,095
Personal Income (in thousands)	(1)	\$ 5,710,667	\$ 5,896,275	\$ 5,950,607	\$ 6,119,162	\$ 6,385,462
Per Capita Personal Income	(1)	\$ 37,466	\$ 38,273	\$ 38,841	\$ 40,031	\$ 41,709
Unemployment Rate	(2)	8.0%	6.70%	5.90%	5.40%	4.50%

SOURCES:

(1) Bureau of Economic Analysis. Figures are for prior calendar year.

(2) U.S. Department of Labor Local Area Unemployment Statistics figures are for prior calendar year.

NOTE:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five full fiscal years of the new government.

MACON-BIBB COUNTY, GEORGIA

PRINCIPAL EMPLOYERS CURRENT YEAR AND FISCAL YEAR 2015 (TABLE 17)

Employer	Fiscal Year 2019			Fiscal Year 2015		
	Employees (1)	Rank	Percentage of Total County Employment	Employees (1)	Rank	Percentage of Total County Employment
GEICO	6,000	1	5.38%	5,690	1	5.10%
Navicent Health of Central Georgia	5,000	2	4.49%	4,600	2	4.13%
Macon-Bibb County Board of Education	4,880	3	4.38%	3,700	3	3.32%
Macon-Bibb County, Georgia	2,200	4	1.97%	1,400	5	1.26%
Amazon Warehouse	1,800	5	1.62%			0.00%
Coliseum Health Systems	1,200	6	1.08%	2,103	4	1.89%
Walmart Super Stores	1,125	7	1.01%	740	7	0.66%
Mercer University	950	8	0.85%	937	6	0.84%
YKK (USA), Inc	900	9	0.81%	600	8	0.54%
United States Postal Service	600	10	0.54%	600	9	0.54%
RICOH USA/Ikon				575	10	0.52%
Totals	<u>24,655</u>		<u>22.13%</u>	<u>20,945</u>		<u>18.78%</u>
Average number of employees (2)	111,435			111,499		

SOURCES:

- (1) Macon-Bibb County Industrial Authority
- (2) Bureau of Economic Analysis

NOTE:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five full fiscal years of the new government.

MACON-BIBB COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION LAST FIVE FISCAL YEARS (TABLE 18)

Function	2015	2016	2017	2018	2019
General Government	267	212	257	238	243
Judicial	197	179	212	210	207
Public Safety	1,221	1,075	1,135	1,117	1,045
Public Works	214	163	152	135	121
Culture and Recreation	139	111	147	204	185
Housing and Development	49	46	51	42	39
Total	2,087	1,786	1,954	1,946	1,840

SOURCE:

Macon-Bibb County Budget Document

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five 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 FIVE FISCAL YEARS (TABLE 19)

Function/Program	2015	2016	2017	2018	2019
Governmental activities					
Judicial					
District Attorney cases filed	3,200	2,840	3,000	3,100	3,108
State Court cases filed	1,438	1,600	1,500	1,393	1,266
Probate Court caseload	4,857	4,857	4,857	5,276	4,474
Juvenile Court complaints and actions	1,793	1,972	2,169	1,261	953
Municipal Court tickets processed	15,415	14,596	18,000	14,895	14,833
Public Safety					
Fire emergency calls answered	NA	NA	47,042	49,000	47,000
Animal welfare impounded animals	2,243	4,313	3,805	4,363	2,989
Housing and Development					
Master Gardener volunteers estimated value	79,426	83,085	88,169	93,309	94,893
Business-type activities					
Tobesofkee Fund					
Recreation individual admissions	84,640	90,000	90,000	90,000	49,214
Solid Waste Fund					
Contract sanitation collection residential units	20,523	46,825	46,416	46,585	46,666
Airport Fund					
Annual aircraft operations	19,692	20,000	20,000	18,500	19,260
Bowden Golf Course Fund					
Weekend Green Fees and Carts for 18 Holes	\$ 27	\$ 25	\$ 25	\$ 28	\$ 26.00

SOURCE:

Macon-Bibb County Budget Document.

NOTES:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five full fiscal years of the new government.

MACON-BIBB COUNTY, GEORGIA

CAPITAL ASSETS STATISTICS BY FUNCTION LAST FIVE FISCAL YEARS (TABLE 20)

Function	2015	2016	2017	2018	2019
Public Safety					
Sheriff correction facility capacity	966	966	966	966	966
Sheriff work release center capacity	204	204	204	204	204
Fire stations	19	21	21	21	22
Public Works					
County roads - mileage (1)	1,132	1,130	1,130	1,130	1,130
Culture and Recreation					
Number of parks and recreation centers	128	128	128	128	129
Solid Waste					
Landfill total estimated annual tons disposed	72,261	42,573	33,907	33,652	30,204
Airport					
Airports	2	2	2	2	2
Public property acres	1,600	1,600	1,600	1,600	1,600
Bowden Golf Course					
Yards of golf course	6,570	6,570	6,570	6,570	6,570
Centreplex					
Auditorium Capacity	2,700	2,700	2,700	2,700	2,700
Coliseum Capacity	9,000	9,000	9,252	9,252	9,252
Tobesofkee					
Recreation area acres	1,800	1,800	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.

NOTE:

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, 2018, and 2019 which represent the first five 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***

**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, 2019, 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, 2019. 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.

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.

Mauldin & Jenkins, LLC

Macon, Georgia
December 27, 2019



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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 (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, 2019. 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, 2019, which received \$5,226,655 in federal awards which are not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2019. 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.

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 of the Other Major Federal Programs

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 identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2019.

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 a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph 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, 2019

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Total Expenditures	Passed Through to Subrecipients
<u>U.S. Department of Housing and Urban Development</u>				
Community Development Block Grant Program	14.218	B14-MC-13-0005, B15-MC-13-0005, B16-MC-13-0005, B17-MC-13-0005, B18-MC-13-0005	\$ 1,448,841	\$ 419,847
Home Investment Partnership Program	14.239	M10-MC-13-0202, M11-MC-13-0202, M12-MC-13-0202, M14-MC-13-0202, M15-MC-13-0202, M16-MC-13-0202, M17-MC-13-0202	729,968	729,968
Emergency Solutions Program	14.231	E-15-MC-13-0005, E-16-MC-13- 0005, E-17-MC-13-0005, E-18-MC-	136,099	125,583
(Passed through the Georgia Department of Community Affairs)				
Neighborhood Stabilization Program	14.228	08-NS-5066	70,758	-
Total U.S. Department of Housing and Urban Development			\$ 2,385,666	\$ 1,275,398
<u>U.S. Department of Transportation</u>				
Payments for Essential Air Services	20.901	DOT-OST-2007-28671	\$ 4,768,252	\$ -
(Passed through Georgia Department of Transportation)				
Highway Planning and Construction Cluster				
Ocmulgee Trail Grant	20.205	CSTEE-0008-00-(986)	87,255	-
Jeffersonville Road Grant	20.205	342080-351095-351090	1,298,293	-
Total Highway Planning and Construction Cluster			1,385,548	-
Airport Improvement Program				
Airport Layout Plan	20.106	AP018-9031-37	139,887	-
Environmental Assessment	20.106	AP018-9031-38	173,203	-
Downtown Crack and Seal	20.106	AP019-9033-39	289,236	-
Regional Crack and Seal	20.106	AP019-9033-40	34,320	-
			636,645	-
(Passed through Governor's Office of Highway Safety)				
Highway Safety Cluster				
H.E.A.T. Grant	20.600	GA-2018-402PT-093	2,708	-
Pedestrian Safety	20.616	GA-2018-405h FHX-166	5,247	-
Pedestrian Safety	20.616	GA-2018-405c	15,696	-
Grant	20.616	GA-2018-405c	25,893	-
Total Highway Safety Cluster			49,544	-
Total U.S. Department of Transportation			\$ 6,839,988	\$ -
<u>U.S. Department of Homeland Security</u>				
(Passed through Georgia Emergency Management Agency)				
Homeland Security Grant Program				
GEMA 17 HAZMAT	97.067	EMW-2017-SS-00015-S01SHO17-043	\$ 8,520	\$ -
GEMA 17 K9	97.067	EMW-2017-SS-00015-S01SHO17-049	2,208	-
GEMA 17 EOD	97.067	EMW-2017-SS-00015-S01SHO17-003	16,025	-
GEMA 18 GSAR	97.067	EMW-2017-SS-00015-S01SHO18-012	23,096	-
GEMA 18 EOD	97.067	EMW-2018-SS-00067-S01 SHO18-067	12,000	-
Total Homeland Security Grant Program			61,849	-
Emergency Management Performance Grants	97.042	OEM 17-011 PPA	50,000	-
Disaster Grants - Public Assistance	97.036	FEMA-4338-DR-GA	13,642	-
Total U.S. Department of Homeland Security			\$ 125,491	\$ -

(Continued)

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Identification Number</u>	<u>Total Expenditures</u>	<u>Passed Through to Subrecipients</u>
<u>U.S. Department of Justice</u>				
Justice Assistance Grant (JAG) Program				
JAG 2016	16.738	2016-DJ-BX-0394	\$ 595	\$ -
JAG 2017	16.738	2017-DJ-BX-0405	21,963	-
JAG 2018	16.738	2018-DJ-BX-0788	21,649	-
Total Justice Assistance Grant (JAG) Program			<u>44,207</u>	<u>-</u>
Bulletproof Vest Partnership Program				
Domestic Violence SCF Initiative	16.828	2018-HO-BX-0004	6,046	-
Victim Witness Assistance Program				
Victim Witness Assistance - DA 18	16.576	C16-8-207 - C15-8-392	25,419	-
Victim Witness Assistance - DA Comp Advocate 18	16.576	C15-8-374	18,299	-
Victims Witness Assistance - SG 18	16.576	C16-8-207 - C15-8-392	35,194	-
2017 S.T.O.P VAWA	16.576	W71-8-044	25,214	-
Victim Witness Assistance - SG 19	16.576	C17-8-170	100,173	-
Victim Witness Assistance - DA 19	16.576	C17-8-170	71,600	-
Victim Witness Assistance - DA Comp Advocate 19	16.576	C17-8-170	54,452	-
2018 S.T.O.P. VAWA	16.576	W18-8-041	23,555	-
Total Victim Witness Assistance Program			<u>353,907</u>	<u>-</u>
Justice and Mental Health Collaborative	16.745	2016-MO-BX-0021	92,497	-
Project Safe Neighborhood 2017	16.609	2017-GP-BX-0009	156,681	-
Total U.S. Department of Justice			<u>\$ 653,338</u>	<u>\$ -</u>
<u>U.S. Environmental Protection Agency</u>				
Brownsfield Assessment & Clean-up Program				
Brownsfield Assessment	66.818	00D32515	\$ 28,927	\$ -
Total Expenditures of Federal Awards			<u>\$ 10,033,410</u>	<u>\$ 1,275,398</u>

MACON-BIBB COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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 10% de minimis cost rate for the year ended June 30, 2019.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended June 30, 2019.

MACON-BIBB COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SECTION I
SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued Unmodified
Internal control over financial reporting:
Material weaknesses identified? ___ Yes ___X___ No
Significant deficiencies identified not considered to be material weaknesses? ___ Yes ___X___ None Reported
Noncompliance material to financial statements noted? ___ Yes ___X___ No

Federal Awards

Internal control over major programs:
Material weaknesses identified? ___ Yes ___X___ No
Significant deficiencies identified not considered to be material weaknesses? ___ Yes ___X___ None Reported
Type of auditor's report issued on compliance for major programs Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance? ___ Yes ___X___ No

Identification of major programs:

Table with 2 columns: CFDA Number and Name of Federal Program or Cluster. Rows include 20.901 (Payments for Essential Air Services), 20.205 (Highway Planning and Construction Cluster), and 14.218 (Community Development Block Grant).

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? No

MACON-BIBB COUNTY, GEORGIA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

**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, 2019

SA 2018-001 Alternate Essential Air Service Required Reports (Reporting)

Federal Program Information:

CFDA No. 20.901

Alternate Essential Air Service

U.S. Department of Transportation

Grant No. G-17-0004

Criteria: As a recipient of Federal awards, the County is charged with the responsibility of reporting certain required information concerning the operations of the subsidized flights, as outlined in the grant agreement with the Department of Transportation.

Condition: During our testing, we noted reports required by the grant agreement were not submitted to the Department of Transportation.

Status: Resolved