



ROCKDALE COUNTY, GEORGIA COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2014**

Prepared by:
Rockdale County Department of Finance
Rockdale County Administration & Services Building
958 Milstead Avenue, Room 300
Conyers, Georgia 30012

ROCKDALE COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2014

Prepared by:
Department of Finance

ROCKDALE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

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INTRODUCTORY SECTION



June 25, 2015

Board of Commissioners and
Citizens of Rockdale County
Rockdale County, Georgia

The Comprehensive Annual Financial Report of Rockdale County, Georgia for the fiscal year ended December 31, 2014, is hereby submitted as mandated by both local ordinance and state statutes. These ordinances and statutes require that Rockdale County, Georgia issue an annual report on its financial position and activity and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of various funds, account groups, and component units of Rockdale County, Georgia. All disclosures necessary to enable the reader to gain an understanding of the County financial activities have been included.

The management of Rockdale County, Georgia is responsible for establishing and maintaining an effective internal control structure. In developing and evaluating Rockdale County, Georgia's accounting system, consideration is given to the adequacy of its system of internal control. We believe Rockdale County, Georgia's internal accounting controls adequately safeguard assets and provide reasonable assurance for proper recording of financial transactions.

This report has been prepared in accordance with State statutes set forth in an Act providing uniform standards for audits of municipalities and counties within the State of Georgia. The firm of Mauldin & Jenkins was selected to perform an annual audit, and a copy of the auditor's report is included in the financial section of this report.

As a recipient of federal and state financial assistance, Rockdale County, Georgia is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is subject to periodic evaluation by the management of County. Information related to a Single Audit, including a schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in the single audit report.

Accounting principles generally accepted in the United States of America (U.S. GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Rockdale County, Georgia MD&A can be found immediately following the report of the independent auditors.

Profile of the County

Rockdale County was created by legislative act in 1870 and is a perfectly positioned suburban community located 24 miles east of Atlanta on Interstate 20. It is about 130 square miles in size – the second smallest of Georgia's 159 counties. Rockdale County has an estimated population of 86,700 by the Atlanta Regional Commission. Rockdale County has one municipality, the City of Conyers.

BOARD OF COMMISSIONERS

RICHARD A. ODEN, CHAIRMAN AND CEO
Oz Nesbitt, Sr., Commissioner Post I
Dr. Doreen Williams, Commissioner Post II

DEPARTMENT OF FINANCE
ROSELYN MILLER, DIRECTOR
TELEPHONE: 770-278-7555
FACSIMILE: 770- 278-8910

Rockdale County is governed by a three member Board of Commissioners, which includes a full time chairman and two part-time commissioners. Commission members are elected in partisan, at-large elections to serve staggered terms of four years each.

The Chairman of the board is the Chief Executive Officer of the county government and generally directs and controls administration and business operations of the county. Consistent with resolutions of the Board of Commissioners, the Chairman establishes rules and regulates purchasing services for all county departments, offices and agencies.

An organizational chart depicting the current structure associated with the management of the County is included in this introductory section.

The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds directly under the control of Rockdale County Board of Commissioners. Also included are trust and agency funds administered and controlled by various elected or appointed officials which are not reported upon by any other entity. The Conyers-Rockdale Big Haynes Impoundment Authority and the Rockdale County Water and Sewerage Authority are reported as blended component units, and while legally separate from the county, are reported as if they were part of the primary government. The Conyers-Rockdale Library System and the Rockdale County Health Department are included in the financial statements as discretely presented component units.

Local Economy

The County faces the challenge of overcoming the effects of several years of declining residential tax values due to the mandated inclusion of foreclosure values. Despite these challenges, local and state officials continue to work on plans for economic development for the County. October 2014 it was announced by Gov. Nathan Deal that Acuity Brands, a Georgia-based global leader in lighting solutions for indoor and outdoor applications, will expand its operations, creating 500 new jobs in Rockdale County and invest millions into the county over the next five years. Also, Audit Services Incorporated, a longtime Conyers based business, broke ground May 2014 on a new building that will expand its current operations and is expected to bring another approximately 50 new jobs to Rockdale County.

Economic development is one of the County's top priorities. The Rockdale County Board of Commissioners continues to implement a program to help local businesses and boost our local economy with an initiative, known as Shop the Rock. Shop the Rock is designed to encourage residents in Rockdale County to shop and support local businesses. Shop the Rock is coordinated by the Conyers-Rockdale Chamber of Commerce, Rockdale County and the City of Conyers.

Long-Term Financial Planning

Officials in Rockdale County are taking part in a leadership collaborative with a goal of drawing up guidelines to improve economic development, education and quality of life. Rockdale County Board of Commissioners, the city of Conyers, Rockdale County Public Schools, Rockdale Water and Sewerage Authority, the Conyers-Rockdale Economic Development Council, the Development Authority of Rockdale County, and the Conyers-Rockdale Chamber of Commerce are taking part in planning sessions. The key principles of the build out plan are protecting clean water; creating communities; creating corridors; and coordinating infrastructure.

The County's capital budget is financed utilizing funds from the 2010 SPLOST. Road infrastructure, 10 million gallons of emergency water storage, Fire Station renovations, and Women's work release center are projects that remain. Improvements are constantly being made to the road infrastructure including congestion relief, new guardrails, pothole repairs, road widening, and road resurfacing. 2010 SPLOST is projected to generate \$75 million over a 6 year period.

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Rockdale County's financial condition is demonstrated by the Aa2, Aa2, and Aa3 rating from the national rating agency Moody's for its general obligation bonds, revenue bonds, and certificates of participation, respectively. The County's ratings were reaffirmed in February 2013.

Relevant Financial Policies

Rockdale County operates under a set of fiscal policies which establishes operational objectives and promotes continuity in fiscal decision-making, and long-term financial stability of the County. These policies cover financial areas in operating budget, reserve fund balances, accounting, auditing and financial reporting, and purchasing.

The County strives to maintain a minimum unassigned fund balance in its General Fund, which is 35% of the subsequent year's budgeted expenditures. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment. Conservative budgeting has enabled the County to adhere to this policy.

The County has established a financial and budgetary policy which is reviewed and updated as necessary by approval of the Board of Commissioners. 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

Rockdale County developed new partnerships with Hometown Animal Rescue, Target and Paradox Spay/Neuter Clinic for food donations and animal promotions. In 2014, 100 percent of the Animal shelter food was donated. These essential partnerships saved the County \$28,700. Animal Control also receives supply donations from several community organizations, savings thousands of dollars.

Georgia Department of Transportation recertified Rockdale County to continue administering federal aid projects for another three years based on its successful track record handling various federal aid projects. The County began construction of a major road project which will re-route Old Covington Highway under State Route 138 and reconnect it behind the Home Depot store in Conyers. The project will provide more direct access to shopping areas and significantly reduce traffic congestion for commuters traveling east-west through Conyers.

Priority Dispatch ProQA, emergency medical dispatch software, was implemented in the 911 Center to help dispatch medical calls. The software allows operators to lead callers through a predefined script to quickly and accurately dispatch medical services to the caller.

For the first time in County history, the state Department of Community Affairs awarded Rockdale a Community Home Investment Program grant of \$306,000, which assisted 8 local homeowners with home rehabilitation cost or down payment assistance.

Rockdale County received a \$100,000 grant to begin the Fieldstone view/County Walk Salem Road Corridor Community Revitalization project. Project is gathering knowledge from families, organizations and community leaders, capturing crime data to develop prevention strategies and incorporating evidence-based elements of nationally recognized best practice models to ensure Fieldstone View/Country Walk is a great community.

Through SPLOST and impact fees, Fire-Rescue replaced aging units from the 1980s with three new fire engines, one rescue squad and one aerial ladder truck. The units increase reliability and functionality on emergency calls and more efficiently protect firefighters and citizens due to modern safety features.

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DEPARTMENT OF FINANCE

ROSELYN MILLER, DIRECTOR
TELEPHONE: 770-278-7555
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Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Rockdale County, Georgia for its comprehensive annual financial report for the fiscal year ended December 31, 2013.

This was the sixth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation, design and publication of this Comprehensive Annual Financial Report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. We would also like to express our gratitude and appreciation to the firm of Mauldin & Jenkins CPA, LLC for their technical guidance and assistance to make this a quality report.

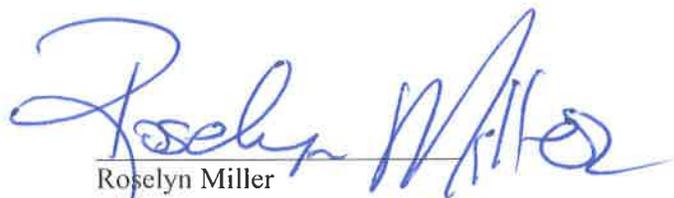
Sincere appreciation also goes to the various elected officials, and county department directors for their assistance and positive attitude throughout the year in matters pertaining to the financial affairs of the County.

Finally, credit also must be given to the County Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,



Richard A. Oden
Chairman/CEO, Board of Commissioners



Roselyn Miller
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Rockdale County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

ROCKDALE COUNTY, GEORGIA

2014 ORGANIZATION CHART

BOARD OF COMMISSIONERS

Commissioners elected at-large

Chairman

- Commissioner Post I
- Commissioner Post II

***Report to the full
Board of Commissioners***

- Finance Director
- County Attorney

***County Departments that Report to
Commission Chairman***

- Tax Assessor's Office
- Fire and Rescue
- Transportation
- Human Resources
- Management Information Services (MIS)
- Planning and Development
- Community Affairs & Innovative Programs
- Recreation & Maintenance
- Water Resources



COUNTY ELECTED POSITIONS

Elected by the Voters of Conyers/Rockdale County

- Commissioner, Chairman & CEO
- Commissioner, Post I
- Commissioner, Post II
- Clerk of Courts
- Coroner
- District Attorney
- Magistrate Court, Chief Judge
- Probate Court, Judge
- Sheriff
- State Court, Judge
- Superior Court, Judge(s)
 Chief Superior Court Judge
 Superior Court Judge
- Tax Commissioner

Appointed by Chief Superior Court Judge

- Juvenile Court, Judge
- Public Defender

COUNTY PARTNERSHIPS

- Board of Elections & Voter Registration
 Board of Elections (*Appointed by political parties*)
- Cooperative Extension Service
 Board of Regents/University of Georgia
- Environmental Health
 State Office: East Metro Health District
- Health Department
 State Office: Department of Health & Human Services
- Nancy Guinn Memorial Library
 State Office: Georgia Public Library Service
- Veterans Services
 State Office: Department of Veterans Services

ROCKDALE COUNTY, GEORGIA

PRINCIPAL COUNTY OFFICIALS DECEMBER 31, 2014

BOARD OF COMMISSIONERS

Richard A. Oden	Chairman / CEO
Oz Nesbitt, Sr.	Commissioner Post 1
JaNice Van Ness	Commissioner Post 2

OTHER ELECTED OFFICIALS

Chief Superior Court Judge	David Irwin
Superior Court Judge	Robert Mumford
State Court Judge	Nancy Bills
District Attorney	Richard Read
Chief Magistrate Judge	Phinia Aten
Clerk of Superior Court	Ruth Wilson
Coroner	George Levett
Probate Judge	Charles Mays
Sheriff	Eric Levett
Tax Commissioner	R.J. Hadley

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**Board of Commissioners
of Rockdale County, Georgia
Conyers, 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 **Rockdale County, Georgia** (the "County"), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Conyers-Rockdale County Library System and the Rockdale County Health Department, which represents 100% of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Conyers-Rockdale County Library System and the Rockdale County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the 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 Rockdale County, Georgia as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons 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 4 through 11) and the Schedules of Funding Progress on page 69 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 Rockdale County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia Annotated 48-8-121, and is 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 U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of federal awards, and the schedule of special purpose local option sales tax proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of federal awards, and the schedule of special purpose local option sales tax proceeds 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 June 25, 2015, on our consideration of Rockdale County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Rockdale County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
June 25, 2015

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ROCKDALE COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Rockdale County, Georgia (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Rockdale County, Georgia for the fiscal year ended December 31, 2014. We encourage readers to read the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$459,741,446 (*net position*). Of this amount, \$48.175 million (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$956,863 in the fiscal year ended December 31, 2014.
- As of the close of the current fiscal year, the County's governmental funds reported a combined ending fund balance of \$69,695,796, a decrease of \$3,623,193 in comparison with the prior year.
- At the end of the current fiscal year, fund balance for the General Fund was \$37,486,462, or 63.9% of total General Fund expenditures.
- The County's governmental activities long term liabilities decreased by \$3,191,763 during the current fiscal year. This included a decrease of debt by \$6,016,425 which was due to scheduled principal payments; offset by an increase in the Other Post Employment Benefit costs of \$2,676,455.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all 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 County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the 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).

MANAGEMENT'S DISCUSSION AND ANALYSIS

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, judicial, public safety, public works, parks and recreation, and housing and development. The business-type activities of the County include water / wastewater and stormwater operations.

The government-wide financial statements can be found on pages 12 and 13 of this report.

Fund financial 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. The 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: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *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 balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 25 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 balances for the General Fund, the Homestead Option Sales Tax Capital Projects Fund, and the 2010 Sales Tax Capital Projects Fund, because they are considered to be major funds. Data from the other 22 governmental funds (14 special revenue funds, six capital projects funds, and two debt service funds) are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 14 – 19 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Proprietary funds. The County maintains two 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 its Water/Wastewater Fund and Stormwater Utility Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water/Wastewater Fund which is a major enterprise fund, and the Stormwater Fund which is considered to be a nonmajor fund of the County.

The basic proprietary fund financial statements can be found on pages 20 – 23 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. 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.

The basic fiduciary fund financial statement can be found on page 24 of this report.

Notes to the financial statements. The notes 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 26 – 68 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension and OPEB plans. Required supplementary information can be found on page 69 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds and enterprise funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 70 – 94 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$459,741,446 at the close of the most recent fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

By far the largest portion of the County's net position (82.5%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its 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.

Rockdale County's Net Position As of December 31, 2014 and 2013

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$ 82,481,227	\$ 83,830,790	\$ 43,563,009	\$ 39,998,727	\$ 126,044,236	\$ 123,829,517
Capital assets	293,282,541	296,948,077	189,086,493	191,827,381	482,369,034	488,775,458
Total assets	375,763,768	380,778,867	232,649,502	231,826,108	608,413,270	612,604,975
Deferred outflows of resources	72,128	100,377	9,527,956	10,223,304	9,600,084	10,323,681
Other liabilities	5,246,817	3,821,027	7,360,767	7,352,662	12,607,584	11,173,689
Long-term liabilities outstanding	41,127,907	44,319,670	103,419,315	107,955,265	144,547,222	152,274,935
Total liabilities	46,374,724	48,140,697	110,780,082	115,307,927	157,154,806	163,448,624
Deferred inflows of resources	1,117,102	695,449	-	-	1,117,102	695,449
Net position:						
Net investment in capital assets	278,277,189	280,456,955	100,962,653	89,239,309	379,239,842	369,696,264
Restricted	32,225,515	33,229,850	101,005	101,505	32,326,520	33,331,355
Unrestricted	17,841,366	18,356,293	30,333,718	37,400,671	48,175,084	55,756,964
Total net position	\$ 328,344,070	\$ 332,043,098	\$ 131,397,376	\$ 126,741,485	\$ 459,741,446	\$ 458,784,583

An additional portion of the County's net position (7.0%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$48,175,084) may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Rockdale County's Changes in Net Position For the Years Ended December 31, 2014 and 2013

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues						
Charges for services	\$ 9,267,658	\$ 9,174,399	\$ 32,420,831	\$ 28,580,919	\$ 41,688,489	\$ 37,755,318
Operating grants and contributions	4,242,296	2,987,165	-	-	4,242,296	2,987,165
Capital grants and contributions	4,238,153	2,183,696	-	-	4,238,153	2,183,696
General revenues:						
Property taxes	29,055,164	28,989,348	-	-	29,055,164	28,989,348
Sales taxes	28,025,536	27,587,367	-	-	28,025,536	27,587,367
Insurance premium tax	3,528,784	3,336,862	-	-	3,528,784	3,336,862
Other taxes	2,009,885	1,806,380	-	-	2,009,885	1,806,380
Unrestricted investment earnings	103,639	99,231	32,459	30,129	136,098	129,360
Gain on sale of capital assets	-	-	-	-	-	-
Total revenues	80,471,115	76,164,448	32,453,290	28,611,048	112,924,405	104,775,496
Expenses:						
General government	14,388,786	11,699,355	-	-	14,388,786	11,699,355
Judicial	7,285,414	7,033,057	-	-	7,285,414	7,033,057
Public safety	35,993,293	34,181,970	-	-	35,993,293	34,181,970
Public works	17,556,861	22,034,586	-	-	17,556,861	22,034,586
Culture and recreation	3,023,506	3,406,720	-	-	3,023,506	3,406,720
Health and welfare	1,630,758	1,719,348	-	-	1,630,758	1,719,348
Housing and development	2,289,976	1,914,894	-	-	2,289,976	1,914,894
Interest on long-term debt	711,481	998,268	-	-	711,481	998,268
Water and wastewater	-	-	27,410,993	27,456,102	27,410,993	27,456,102
Stormwater	-	-	1,676,474	1,895,896	1,676,474	1,895,896
Total expenses	82,880,075	82,988,198	29,087,467	29,351,998	111,967,542	112,340,196
Change in net position before transfers	(2,408,960)	(6,823,750)	3,365,823	(740,950)	956,863	(7,564,700)
Transfers	(1,290,068)	569,887	1,290,068	(569,887)	-	-
Change in net position	(3,699,028)	(6,253,863)	4,655,891	(1,310,837)	956,863	(7,564,700)
Net position, beginning	332,043,098	338,296,961	126,741,485	128,052,322	458,784,583	466,349,283
Net position, ending	\$ 328,344,070	\$ 332,043,098	\$ 131,397,376	\$ 126,741,485	\$ 459,741,446	\$ 458,784,583

Governmental activities:

Total governmental revenues increased \$4,306,667 in fiscal year 2014. This was due primarily to the increase within the operating grants and contributions due to additional resources to cover grant programs, recreation walking/biking trails, and the Law Enforcement Confiscated Assets Fund. This fund's revenues vary from year to year with the type of arrests and assets associated with each. Capital grants and contributions increase is primarily related to public works project revenue.

Total expenses of \$82,880,075 decreased by \$108,123 from calendar year 2013. This decrease is primarily related to the decrease in the public safety and road maintenance completed projects related to SPLOST, based on the project timing, less was spent on capital outlay in 2014.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The increase in total charges for services for the County's business-type activities is due to a rate increase in the water and sewer department.

Business-type activities. The business-type activities are comprised of the County's water and sewer and storm water utility operations. Charges for services accounted for 99 percent of business-type activities revenues and increased \$3,839,912 primarily due to increase in water rates. In 2014 water rates increased 2.8 percent and sewer rates increased 9.9 percent. Total expenses decreased by \$264,531.

Financial Analysis of the County's Funds

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

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of 2014 and 2013, the combined ending fund balances of the County's governmental funds were \$69,695,796 and \$73,318,989, respectively. This decrease was due to public safety projects. Approximately 48.0 percent of this total amount, \$33,135,234, constitutes unassigned fund balance which is available as working capital for current spending in accordance with the purposes of the specific funds. A portion of the fund balance at December 31, 2014, \$4,011,328, is termed non-spendable to indicate that it is not available for new spending because it is reserved for prepaid items or advances to other funds. An additional \$33,135,234 is restricted for public safety needs, debt service payments, and other capital projects. The remaining \$323,719 is committed for encumbrances.

The County has only three major governmental funds which include the General Fund, the HOST Fund, and the 2010 SPLOST Fund. The General Fund is the primary operating fund of the County. It accounts for many of the County's core services such as law enforcement, fire protection, planning, roads and streets, and administration. At the end of 2014, the General Fund had a positive fund balance of \$37,486,462. This is a decrease of \$2,602,677 from the beginning fund balance. This decrease was a result of an increase in capital outlay expenditures. Capital project spending is dependent on the progress of construction which is influenced by project management, weather, approvals, etc.

In accordance with the Homestead Option Sales Tax (HOST) Legislation, the County may allocate up to 20% of the previous year's receipts to capital outlay projects. The County capital factor has varied over the years from zero to 20 percent, the maximum allowed under the law. The County has traditionally used its annual capital amounts from HOST for land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges. The HOST funds remained stable with an ending fund balance of \$2,130,598.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The 2010 Sales Tax Fund accounts for the financial resources provided from the 2010 one percent special purpose local option sales tax. Such funds were approved by voter referendum for transportation projects, public safety, parks and recreation, and Water and Sewer projects. At the end of fiscal year 2014, the 2010 Sales Tax Capital Fund ended with a fund balance of \$13,273,663.

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

The net position of the County's enterprise funds increased by \$4,655,891 in 2014 as a result of operations in the enterprise funds. Water and sewer realized twelve months of increase on base rates resulting in \$4,078,150 more in revenues in 2014 over 2013.

Capital Asset and Debt Administration

Capital Assets. At the end of the fiscal year ending December 31, 2014, governmental activities and business-type activities had capital assets of \$482,369,034 (net of accumulated depreciation) invested in land, buildings, system improvements, infrastructure, and machinery and equipment. The total decrease in the County's investment in capital assets for the current fiscal year was \$6,406,424. This is not unusual; typically every year the capital assets decrease because the annual depreciation expense is greater than new purchases and construction.

Rockdale County's Capital Assets (net of depreciation) As of December 31, 2014 and 2013

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 58,998,630	\$ 58,998,630	\$ 13,927,987	\$ 13,927,987	\$ 72,926,617	\$ 72,926,617
Buildings and improvements	57,689,572	59,152,207	3,421,881	2,807,556	61,111,453	61,959,763
Infrastructure	141,182,311	148,898,538	165,811,977	169,296,233	306,994,288	318,194,771
Improvements other than buildings	4,805,862	4,156,357	-	-	4,805,862	4,156,357
Machinery and equipment	11,162,811	9,340,948	4,509,201	3,304,256	15,672,012	12,645,204
Construction in progress	19,443,355	16,401,397	1,415,447	2,491,349	20,858,802	18,892,746
Total	\$ 293,282,541	\$ 296,948,077	\$ 189,086,493	\$ 191,827,381	\$ 482,369,034	\$ 488,775,458

Additional information on the County's capital assets can be found in Note 7 on pages 45 - 47 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Debt Administration. At the end of December 31, 2014, the County had total bonded debt outstanding of \$110,782,857. Of this amount, \$3,394,787 was backed solely by the full faith and credit of the County and \$107,388,070 was secured by specified revenue sources. This is a decrease of \$9,670,764 and is due mostly to scheduled principle payments on long term debt.

Rockdale County maintains an "Aa2", "Aa2", and "Aa3" rating from the national rating agency Moody's for its general obligation bonds, revenue bonds, and certificates of participation, respectively.

State statutes limit the amount of general obligation debt a governmental entity may issue to ten percent of its total assessed valuation. The statutory limit at fiscal year-end for the County was \$218,948,966 which significantly exceeds the \$3,394,787 of outstanding general obligation bonds.

Additional information on the County's debt can be found in Note 8 on pages 47 - 56 of this report.

Status of Rockdale County's Economy:

According to the latest information available, the County's 2014 unemployment rate is 7.9%, which is slightly higher than the state's average of 7.2%. The County's employment for 2014 is estimated at 38,957 and will continue to grow as more businesses come to the area. The median household income of County residents is estimated at \$52,579, which is higher than the \$49,179 average for the state's 159 counties.

Beginning in late 2008, the construction industry has suffered from the economic recession. This has impacted building permits in most counties. However over the past years Rockdale County has experienced steady recovery in the issuance of building permits which we believe is a sign of an improving economy. In 2007, there were 508 building permits issued, this dropped to 56 in 2009, but has rebounded significantly to 289 in 2014.

Requests for information:

This financial report is designed to provide a general overview of Rockdale County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Department of Finance, 958 Milstead Avenue, Suite 300, Conyers, Georgia 30012.

ROCKDALE COUNTY, GEORGIA

STATEMENT OF NET POSITION DECEMBER 31, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Conyers- Rockdale Library System	Rockdale County Health Department
ASSETS					
Cash and cash equivalents	\$ 60,609,449	\$ 29,829,230	\$ 90,438,679	\$ 737,726	\$ 1,876,439
Investments	3,522,768	-	3,522,768	308,288	230,798
Taxes receivable	2,915,779	-	2,915,779	-	-
Accounts receivable, net of allowances	414,391	3,439,496	3,853,887	19,058	-
Due from other governments	8,504,806	-	8,504,806	-	35,496
Internal balances	951,558	(951,558)	-	-	-
Prepaid expenses	9,464	5,706	15,170	-	-
Restricted assets:					
Cash and cash equivalents	-	10,637,840	10,637,840	-	-
Other noncurrent asset - net pension asset	4,435,910	602,295	5,038,205	-	-
Other noncurrent asset - interest rate swap	1,117,102	-	1,117,102	-	-
Capital assets:					
Nondepreciable	78,441,985	15,343,434	93,785,419	335,000	-
Depreciable, net	214,840,556	173,743,059	388,583,615	8,641,101	8,483
Total assets	<u>375,763,768</u>	<u>232,649,502</u>	<u>608,413,270</u>	<u>10,041,173</u>	<u>2,151,216</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	72,128	9,527,956	9,600,084	-	-
Total deferred outflows of resources	<u>72,128</u>	<u>9,527,956</u>	<u>9,600,084</u>	<u>-</u>	<u>-</u>
LIABILITIES					
Accounts payable	3,993,156	1,084,483	5,077,639	21,729	135,353
Accrued liabilities	1,010,164	1,589,628	2,599,792	-	-
Unearned revenues	231,567	-	231,567	-	-
Due to other governments	11,930	-	11,930	-	-
Customer deposits payable	-	4,686,656	4,686,656	-	-
Noncurrent liabilities:					
Due within one year	7,363,023	5,204,480	12,567,503	21,182	48,282
Due in more than one year	33,764,884	98,214,835	131,979,719	-	-
Total liabilities	<u>46,374,724</u>	<u>110,780,082</u>	<u>157,154,806</u>	<u>42,911</u>	<u>183,635</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - effective hedge	1,117,102	-	1,117,102	-	-
Total deferred inflows of resources	<u>1,117,102</u>	<u>-</u>	<u>1,117,102</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	278,277,189	100,962,653	379,239,842	8,976,101	8,483
Restricted for debt service	4,006,607	101,005	4,107,612	-	-
Restricted for judicial	499,296	-	499,296	-	-
Restricted for public safety	3,885,046	-	3,885,046	-	-
Restricted for other capital projects	23,834,566	-	23,834,566	403,700	-
Restricted for health and welfare	-	-	-	-	785,568
Unrestricted	17,841,366	30,333,718	48,175,084	618,461	1,173,530
Total net position	<u>\$ 328,344,070</u>	<u>\$ 131,397,376</u>	<u>\$ 459,741,446</u>	<u>\$ 9,998,262</u>	<u>\$ 1,967,581</u>

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

ROCKDALE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Conyers- Rockdale Library System	Rockdale County Health Department
Primary government:									
Governmental activities:									
General government	\$ 14,388,786	\$ 3,289,735	\$ 57,742	\$ -	\$ (11,041,309)	\$ -	\$ (11,041,309)	\$ -	\$ -
Judicial	7,285,414	2,581,960	1,013,731	-	(3,689,723)	-	(3,689,723)	-	-
Public safety	35,993,293	2,377,271	1,241,876	55,293	(32,318,853)	-	(32,318,853)	-	-
Public works	17,556,861	67,717	-	2,387,867	(15,101,277)	-	(15,101,277)	-	-
Culture and recreation	3,023,506	856,129	-	1,532,476	(634,901)	-	(634,901)	-	-
Health and welfare	1,630,758	94,846	448,907	-	(1,087,005)	-	(1,087,005)	-	-
Housing and development	2,289,976	-	1,480,040	262,517	(547,419)	-	(547,419)	-	-
Interest on long-term debt	711,481	-	-	-	(711,481)	-	(711,481)	-	-
Total governmental activities	82,880,075	9,267,658	4,242,296	4,238,153	(65,131,968)	-	(65,131,968)	-	-
Business-type activities:									
Water and Wastewater	27,410,993	30,529,680	-	-	-	3,118,687	3,118,687	-	-
Stormwater	1,676,474	1,891,151	-	-	-	214,677	214,677	-	-
Total business-type activities	29,087,467	32,420,831	-	-	-	3,333,364	3,333,364	-	-
Total primary government	\$ 111,967,542	\$ 41,688,489	\$ 4,242,296	\$ 4,238,153	(65,131,968)	3,333,364	(61,798,604)	-	-
Component units:									
Conyers-Rockdale Library System	\$ 1,480,891	\$ 148,475	\$ 151,215	\$ 400	-	-	-	(1,180,801)	-
Rockdale County Health Department	1,609,157	584,152	1,093,287	-	-	-	-	-	68,282
Total component units	\$ 3,090,048	\$ 732,627	\$ 1,244,502	\$ 400	-	-	-	(1,180,801)	68,282
General revenues:									
Property taxes					29,055,164	-	29,055,164	-	-
Sales taxes					28,025,536	-	28,025,536	-	-
Insurance premium tax					3,528,784	-	3,528,784	-	-
Alcoholic beverage taxes					613,450	-	613,450	-	-
Business occupational taxes					351,126	-	351,126	-	-
Franchise taxes					858,475	-	858,475	-	-
Other taxes					186,834	-	186,834	-	-
Unrestricted investment earnings					103,639	32,459	136,098	3,079	-
Grants and contributions not restricted to specific purpose					-	-	-	931,500	-
Transfers					(1,290,068)	1,290,068	-	-	-
Total general revenues and transfers					61,432,940	1,322,527	62,755,467	934,579	-
Change in net position					(3,699,028)	4,655,891	956,863	(246,222)	68,282
Net position, beginning of year					332,043,098	126,741,485	458,784,583	10,244,484	1,899,299
Net position, end of year					\$ 328,344,070	\$ 131,397,376	\$ 459,741,446	\$ 9,998,262	\$ 1,967,581

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

ROCKDALE COUNTY, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2014

	General	Homestead Option Sales Tax Capital Projects	2010 Sales Tax Capital Projects	Other Governmental Funds	Totals Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 21,946,050	\$ 4,092,407	\$ 13,537,278	\$ 21,033,714	\$ 60,609,449
Investments	3,522,768	-	-	-	3,522,768
Taxes receivable, net	2,842,375	-	-	73,404	2,915,779
Accounts receivable, net	327,824	-	51	86,516	414,391
Due from other governments	3,066,798	1,350,659	1,350,651	2,736,698	8,504,806
Due from other funds	7,569,744	-	169,420	370,872	8,110,036
Prepaid expenditures	9,464	-	-	-	9,464
Advances to other funds	4,001,864	-	-	-	4,001,864
Total assets	<u>\$ 43,286,887</u>	<u>\$ 5,443,066</u>	<u>\$ 15,057,400</u>	<u>\$ 24,301,204</u>	<u>\$ 88,088,557</u>
LIABILITIES					
Accounts payable	\$ 2,309,788	\$ -	\$ 1,321,789	\$ 361,579	\$ 3,993,156
Accrued liabilities	984,231	-	-	-	984,231
Unearned revenue	231,567	-	-	-	231,567
Due to other governments	11,930	-	-	-	11,930
Due to other funds	286,956	3,312,468	461,948	3,097,106	7,158,478
Advances from other funds	-	-	-	4,001,864	4,001,864
Total liabilities	<u>3,824,472</u>	<u>3,312,468</u>	<u>1,783,737</u>	<u>7,460,549</u>	<u>16,381,226</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	1,975,953	-	-	35,582	2,011,535
Total deferred inflows of resources	<u>1,975,953</u>	<u>-</u>	<u>-</u>	<u>35,582</u>	<u>2,011,535</u>
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	9,464	-	-	-	9,464
Advances to other funds	4,001,864	-	-	-	4,001,864
Restricted for:					
Judicial	-	-	-	499,296	499,296
Public safety	-	-	-	3,885,046	3,885,046
Debt service	-	-	-	4,006,607	4,006,607
Other capital projects	-	2,130,598	13,273,663	8,430,305	23,834,566
Committed - encumbrances	-	-	-	323,719	323,719
Unassigned	33,475,134	-	-	(339,900)	33,135,234
Total fund balances	<u>37,486,462</u>	<u>2,130,598</u>	<u>13,273,663</u>	<u>16,805,073</u>	<u>69,695,796</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 43,286,887</u>	<u>\$ 5,443,066</u>	<u>\$ 15,057,400</u>	<u>\$ 24,301,204</u>	<u>\$ 88,088,557</u>

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

ROCKDALE COUNTY, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2014

Total fund balances for governmental funds:		\$ 69,695,796
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		293,282,541
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		2,011,535
Net pension asset is not a financial asset in governmental fund activities and therefore is not reported in governmental funds.		4,435,910
Certain long term liabilities are not due and payable in the current period and are therefore not reported in the funds. All liabilities, both current and long-term, are reported in the Statement of Net Position net of issuance premiums and discounts, and refunding deferral amounts.		
General obligation sales tax bonds	\$ (3,365,000)	
Unamortized premium on general obligation sales tax bonds	(29,787)	
Certificates of participation	(11,565,000)	
Unamortized premium on certificates of participation	(14,908)	
Unamortized refunding deferral amount on certificates of participation	72,128	
Fair value of interest rate swap	1,117,102	
Deferred fair value of interest rate swap	(1,117,102)	
Notes payable	(278,069)	
Contractual obligation - revenue bonds payable	(6,400,000)	
Unamortized premium on contractual obligations	(48,146)	
Compensated absences payable	(2,560,449)	
Landfill postclosure	(630,000)	
General liability claims	(209,333)	
Net OPEB liability	<u>(16,027,215)</u>	
Total long-term liabilities		(41,055,779)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		<u>(25,933)</u>
Net position of governmental activities		<u><u>\$ 328,344,070</u></u>

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	General	Homestead Option Sales Tax Capital Projects	2010 Sales Tax Capital Projects	Other Governmental Funds	Totals Governmental Funds
REVENUES					
Property taxes	\$ 28,448,070	\$ -	\$ -	\$ 676,682	\$ 29,124,752
Sales taxes	-	14,011,838	14,013,698	-	28,025,536
Other taxes	5,485,801	-	-	52,868	5,538,669
Charges for services	3,791,638	-	-	1,758,481	5,550,119
Licenses and permits	382,597	-	-	290,224	672,821
Intergovernmental	435,123	-	-	7,014,962	7,450,085
Fines and forfeitures	2,152,327	-	-	565,792	2,718,119
Interest revenue	91,064	3,310	11,967	15,719	122,060
Other revenues	252,785	-	-	73,814	326,599
Total revenues	<u>41,039,405</u>	<u>14,015,148</u>	<u>14,025,665</u>	<u>10,448,542</u>	<u>79,528,760</u>
EXPENDITURES					
Current:					
General government	9,319,277	-	-	116,109	9,435,386
Judicial	5,811,557	-	-	1,197,926	7,009,483
Public safety	32,360,114	-	-	2,074,467	34,434,581
Public works	5,047,186	-	-	23,685	5,070,871
Culture and recreation	2,081,467	-	-	14,083	2,095,550
Health and welfare	1,293,496	-	-	189,794	1,483,290
Housing and development	249,439	-	-	2,045,118	2,294,557
Intergovernmental	-	-	2,121,078	-	2,121,078
Capital outlay	-	659,373	10,400,354	2,550,565	13,610,292
Debt service:					
Principal	1,874,950	-	-	3,925,000	5,799,950
Interest	657,745	-	-	183,481	841,226
Total expenditures	<u>58,695,231</u>	<u>659,373</u>	<u>12,521,432</u>	<u>12,320,228</u>	<u>84,196,264</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,655,826)</u>	<u>13,355,775</u>	<u>1,504,233</u>	<u>(1,871,686)</u>	<u>(4,667,504)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	15,038,963	-	-	3,465,950	18,504,913
Transfers out	-	(14,008,838)	(3,465,950)	-	(17,474,788)
Proceeds from the sale of capital assets	14,186	-	-	-	14,186
Total other financing sources (uses)	<u>15,053,149</u>	<u>(14,008,838)</u>	<u>(3,465,950)</u>	<u>3,465,950</u>	<u>1,044,311</u>
Net change in fund balances	(2,602,677)	(653,063)	(1,961,717)	1,594,264	(3,623,193)
Fund balances, beginning of year	<u>40,089,139</u>	<u>2,783,661</u>	<u>15,235,380</u>	<u>15,210,809</u>	<u>73,318,989</u>
Fund balances, end of year	<u>\$ 37,486,462</u>	<u>\$ 2,130,598</u>	<u>\$ 13,273,663</u>	<u>\$ 16,805,073</u>	<u>\$ 69,695,796</u>

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

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ROCKDALE 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 DECEMBER 31, 2014

Net change in fund balances - total governmental funds \$ (3,623,193)

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

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.

Capital outlay	\$	7,806,244	
Depreciation expense		<u>(11,471,780)</u>	(3,665,536)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (69,588)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Also, the refunding deferral amount, which is the difference in the amount that is sent to the paying agent to be escrowed for payment of refunded debt and the principal amount of debt refunded, is amortized as an adjustment of interest expense in the statement of activities. The effects of these items are as follows:

Repayment of the principal of long-term debt	\$	5,799,950	
Amortization of premium on long-term debt		115,301	
Amortization of the refunding deferral amount on the refunding certificates of participation		<u>(28,249)</u>	5,887,002

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. 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 following amounts represent the net liability changes using the full accrual method of accounting:

General liability claims	\$	31,174	
Compensated absences		(148,207)	
Landfill postclosure liability		70,000	
Accrued interest on long-term debt		42,693	
Pension asset		453,082	
OPEB liability		<u>(2,676,455)</u>	<u>(2,227,713)</u>
			<u>\$ (3,699,028)</u>

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

ROCKDALE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (BUDGET BASIS) AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Property taxes	\$ 25,295,331	\$ 28,448,070	\$ 28,448,070	\$ -
Other taxes	4,700,974	5,485,801	5,485,801	-
Charges for services	3,906,632	3,791,638	3,791,638	-
Licenses and permits	240,000	382,597	382,597	-
Intergovernmental	374,087	435,123	435,123	-
Fines and forfeitures	2,500,000	2,152,327	2,152,327	-
Interest revenue	70,000	91,064	91,064	-
Other revenues	127,025	252,785	252,785	-
Total revenues	37,214,049	41,039,405	41,039,405	-
EXPENDITURES:				
Current:				
General government:				
Board of Commissioners	546,350	573,566	573,566	-
Finance	1,564,889	1,368,119	1,368,119	-
Personnel	753,881	737,950	737,950	-
Information systems	1,224,829	1,236,297	1,236,297	-
Public affairs	230,600	244,125	244,125	-
Legal	466,500	507,834	507,834	-
Tax Assessor	672,180	673,695	673,695	-
Tax Commissioner	921,166	872,515	872,515	-
Public buildings	1,761,673	1,760,301	1,760,301	-
Election and registrars	545,135	426,425	426,425	-
General appropriations	816,651	918,489	918,489	-
Total general government	9,503,854	9,319,316	9,319,316	-
Judicial:				
Clerk of Superior Court	1,221,814	1,121,897	1,121,897	-
Clerk of State Court	422,818	494,373	494,373	-
Superior Court	360,446	319,862	319,862	-
State Court	380,238	374,885	374,885	-
Juvenile Court	702,536	723,889	723,889	-
Probate Court	462,524	449,691	449,691	-
District attorney	1,333,612	1,269,421	1,269,421	-
Magistrate Court	527,438	550,024	550,024	-
Public defender	525,093	507,517	507,517	-
Total judicial	5,936,519	5,811,559	5,811,559	-
Public safety:				
Sheriff	11,216,492	13,332,432	13,332,432	-
Jail	8,031,700	8,293,214	8,293,214	-
Fire department	9,644,092	9,915,719	9,915,719	-
Coroner	142,674	148,877	148,877	-
Communications	1,401,907	154,371	154,371	-
Animal control	271,534	290,572	290,572	-
Total public safety	30,708,399	32,135,185	32,135,185	-
Public works				
	5,380,838	5,046,103	5,046,103	-
Culture and recreation:				
Recreation	1,319,659	1,168,057	1,168,057	-
Library	913,410	913,410	913,410	-
Total culture and recreation	2,233,069	2,081,467	2,081,467	-

(Continued)

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures: (Continued)				
Health and welfare:				
Community services - aging program	\$ 946,839	\$ 821,578	\$ 821,578	\$ -
General health	365,100	364,568	364,568	-
General welfare	108,500	107,350	107,350	-
Total housing and economic development	<u>1,420,439</u>	<u>1,293,496</u>	<u>1,293,496</u>	<u>-</u>
Housing and development:				
Conservation	4,853	4,853	4,853	-
Cooperative extension service	240,113	163,448	163,448	-
Economic development	125,000	81,138	81,138	-
Total housing and development	<u>369,966</u>	<u>249,439</u>	<u>249,439</u>	<u>-</u>
Debt service	<u>2,822,705</u>	<u>2,532,695</u>	<u>2,532,695</u>	<u>-</u>
Total expenditures	<u>58,375,789</u>	<u>58,469,260</u>	<u>58,469,260</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>(21,161,740)</u>	<u>(17,429,855)</u>	<u>(17,429,855)</u>	<u>-</u>
OTHER FINANCING SOURCES				
Transfers in	21,158,377	15,038,963	15,038,963	-
Proceeds from the sale of capital assets	3,363	14,186	14,186	-
Total other financing sources	<u>21,161,740</u>	<u>15,053,149</u>	<u>15,053,149</u>	<u>-</u>
Net change in fund balances	-	(2,376,706)	(2,376,706)	-
Fund balances, beginning of year	<u>40,089,139</u>	<u>40,089,139</u>	<u>40,089,139</u>	<u>-</u>
Fund balances, end of year	<u>\$ 40,089,139</u>	<u>\$ 37,712,433</u>	<u>\$ 37,712,433</u>	<u>\$ -</u>

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

ROCKDALE COUNTY, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2014

	Water and Sewer	Non-major Stormwater	Totals
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 24,766,999	\$ 5,062,231	\$ 29,829,230
Restricted assets, cash and cash equivalents	10,637,840	-	10,637,840
Accounts receivable, net of allowances	3,361,792	77,704	3,439,496
Due from other funds	442,139	-	442,139
Prepaid expenses	5,646	60	5,706
Total current assets	39,214,416	5,139,995	44,354,411
NONCURRENT ASSETS			
Net pension asset	559,535	42,760	602,295
Capital assets:			
Nondepreciable	14,656,205	687,229	15,343,434
Depreciable, net of accumulated depreciation	172,709,840	1,033,219	173,743,059
Total noncurrent assets	187,925,580	1,763,208	189,688,788
Total assets	227,139,996	6,903,203	234,043,199
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	9,527,956	-	9,527,956
Total deferred outflows of resources	9,527,956	-	9,527,956
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	1,056,872	27,611	1,084,483
Accrued liabilities	115,653	16,437	132,090
Current portion - compensated absences	221,678	12,802	234,480
Customer deposits payable	4,662,087	24,569	4,686,656
Due to other funds	1,050,396	343,301	1,393,697
Payable from restricted assets:			
Accrued interest	1,457,538	-	1,457,538
Revenue bonds payable, current portion	4,970,000	-	4,970,000
Total current liabilities	13,534,224	424,720	13,958,944
NONCURRENT LIABILITIES			
Compensated absences, net of current portion	73,893	4,267	78,160
Revenue bonds payable, net of current portion	95,969,924	-	95,969,924
Net OPEB liability	1,977,601	189,150	2,166,751
Total noncurrent liabilities	98,021,418	193,417	98,214,835
Total liabilities	111,555,642	618,137	112,173,779
NET POSITION			
Net investment in capital assets	99,242,205	1,720,448	100,962,653
Restricted for debt service	101,005	-	101,005
Unrestricted	25,769,100	4,564,618	30,333,718
Total net position	\$ 125,112,310	\$ 6,285,066	\$ 131,397,376

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

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	<u>Water and Sewer</u>	<u>Non-major Stormwater</u>	<u>Totals</u>
OPERATING REVENUES			
Charges for services:			
Water and sewer sales (security for water revenue bonds)	\$ 28,827,292	\$ -	\$ 28,827,292
Stormwater charges	-	1,890,804	1,890,804
Connection charges (security for water revenue bonds)	623,089	-	623,089
Late charges (security for water revenue bonds)	847,924	-	847,924
Miscellaneous	231,375	347	231,722
Total operating revenues	<u>30,529,680</u>	<u>1,891,151</u>	<u>32,420,831</u>
OPERATING EXPENSES			
Personal services	5,350,379	678,826	6,029,205
Purchased or contracted services	6,562,438	238,484	6,800,922
Supplies and other expenses	3,803,119	179,692	3,982,811
Repair and maintenance	887,086	440,318	1,327,404
Depreciation	7,405,364	139,154	7,544,518
Total operating expenses	<u>24,008,386</u>	<u>1,676,474</u>	<u>25,684,860</u>
Operating income	<u>6,521,294</u>	<u>214,677</u>	<u>6,735,971</u>
NONOPERATING INCOME (EXPENSES)			
Interest income	28,401	4,058	32,459
Interest expense	(3,402,607)	-	(3,402,607)
Total nonoperating income (expenses)	<u>(3,374,206)</u>	<u>4,058</u>	<u>(3,370,148)</u>
Income before capital contributions and transfers	3,147,088	218,735	3,365,823
CAPITAL CONTRIBUTIONS	2,320,193	-	2,320,193
TRANSFERS			
Transfers out	(1,030,125)	-	(1,030,125)
Total transfers	<u>(1,030,125)</u>	<u>-</u>	<u>(1,030,125)</u>
Change in net position	4,437,156	218,735	4,655,891
Net position, beginning of year	<u>120,675,154</u>	<u>6,066,331</u>	<u>126,741,485</u>
Net position, end of year	<u>\$ 125,112,310</u>	<u>\$ 6,285,066</u>	<u>\$ 131,397,376</u>

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

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	<u>Water and Sewer</u>	<u>Non-major Stormwater</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 32,138,181	\$ 2,144,990	\$ 34,283,171
Payments to suppliers	(10,893,604)	(1,081,147)	(11,974,751)
Payments to employees	(5,039,157)	(627,863)	(5,667,020)
Net cash provided by operating activities	<u>16,205,420</u>	<u>435,980</u>	<u>16,641,400</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	(1,030,125)	-	(1,030,125)
Net cash used in noncapital financing activities	<u>(1,030,125)</u>	<u>-</u>	<u>(1,030,125)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(2,362,385)	(33,903)	(2,396,288)
Principal paid on bonds	(4,790,000)	-	(4,790,000)
Interest paid	(2,939,960)	-	(2,939,960)
Net cash used in capital and related financing activities	<u>(10,092,345)</u>	<u>(33,903)</u>	<u>(10,126,248)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends received	28,401	4,058	32,459
Net cash provided by investing activities	<u>28,401</u>	<u>4,058</u>	<u>32,459</u>
Net increase in cash and cash equivalents	5,111,351	406,135	5,517,486
Cash and cash equivalents:			
Beginning of year	30,293,488	4,656,096	34,949,584
End of year	<u>\$ 35,404,839</u>	<u>\$ 5,062,231</u>	<u>\$ 40,467,070</u>
Classified as:			
Cash and cash equivalents	\$ 24,766,999	\$ 5,062,231	\$ 29,829,230
Restricted assets, cash	10,637,840	-	10,637,840
	<u>\$ 35,404,839</u>	<u>\$ 5,062,231</u>	<u>\$ 40,467,070</u>

(Continued)

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	<u>Water and Sewer</u>	<u>Non-major Stormwater</u>	<u>Totals</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 6,521,294	\$ 214,677	\$ 6,735,971
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	7,405,364	139,154	7,544,518
Changes in assets and liabilities:			
(Increase) in accounts receivable	(257,719)	(52,133)	(309,852)
Decrease in due from other funds	922,373	-	922,373
Decrease in prepaids and other assets	18,048	19,628	37,676
Increase (decrease) in accounts payable	282,711	(242,281)	40,430
Increase in accrued liabilities	15,913	4,200	20,113
Increase in net OPEB liability	354,275	42,418	396,693
Increase (decrease) in compensated absences	(686)	4,345	3,659
Decrease in customer deposits	(53,188)	-	(53,188)
Increase in due to other funds	997,035	305,972	1,303,007
Net cash provided by operating activities	<u>\$ 16,205,420</u>	<u>\$ 435,980</u>	<u>\$ 16,641,400</u>
Noncash investing, capital, and financing activities:			
Capital assets transferred from other funds	\$ 2,320,193	\$ -	\$ 2,320,193
Net noncash investing, capital, and financing activities	<u>\$ 2,320,193</u>	<u>\$ -</u>	<u>\$ 2,320,193</u>

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

ROCKDALE COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2014

	Agency Funds	Defined Contribution Pension Trust Fund
ASSETS		
Cash and cash equivalents	\$ 3,272,299	\$ -
Investment in mutual funds	-	895,463
Taxes receivable	4,697,959	-
Total assets	7,970,258	895,463
LIABILITIES		
Due to others	7,970,258	-
Total liabilities	\$ 7,970,258	-
NET POSITION		
Restricted for pension benefits		\$ 895,463

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

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	<u>Defined Contribution Pension Trust Fund</u>
Additions	
Contributions:	
Employer	\$ <u>-</u>
	<u>-</u>
Investment income:	
Net appreciation in fair value of investments	<u>25,062</u>
	<u>25,062</u>
Total additions	<u>25,062</u>
Deductions	
Benefit payments	12,027
Administrative expenses	<u>13,637</u>
Total deductions	<u>25,664</u>
Change in net position	(602)
Net position available for benefits:	
Beginning of year	<u>896,065</u>
End of year	<u>\$ 895,463</u>

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

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NOTES TO THE FINANCIAL STATEMENTS

ROCKDALE COUNTY, GEORGIA

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. The Financial Reporting Entity

Rockdale County (the County) is a political subdivision of the State of Georgia created by legislative act in 1870. The County is governed by an elected Board of Commissioners who is governed by state statutes and regulations. As required by Generally Accepted Accounting Principles, the financial statements of the reporting entity include those of the County (the primary government), its pension plan and its component units. Also, the fiduciary activities of various constitutional officers, judges, and other judicial officials are included in the Agency Funds. These include the Tax Commissioner, Superior Court, State Court, Sheriff, Probate Court, Juvenile Court and Magistrate Court.

The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationship with the County.

In conformity with generally accepted accounting principles, as set forth in the Statement of Governmental Accounting Standards No. 14, "The Financial Reporting Entity", as amended by Statement No. 61, "The Financial Reporting Entity-Omnibus" the component units' financial statements have been included as both blended and discretely presented. Blended component units, although legally separate entities, are in substance, part of the County's operations and so financial data from these units are combined with the financial data of the primary government. The discretely presented component units' financial data is reported in a separate column in the statement of net position and the statement of activities to emphasize that it is legally separate from the County. The component units' financial information disclosed within these statements reflect the most recently audited financial statements.

Blended Component Units

The **Conyers-Rockdale Big Haynes Impoundment Authority** (the "BHIA") is governed by a five-member board appointed by the City of Conyers and the Rockdale County Board of Commissioners. Although it is legally separate from the County, the BHIA is reported as if it were part of the primary government because its sole purpose is as a financing authority to acquire, construct and equip on a limited basis, capital assets for the County. The BHIA board is essentially the same as the County's and the County can impose its will on the BHIA. No separate financial statements for the BHIA are issued.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Financial Reporting Entity (Continued)

Blended Component Units (continued)

The **Rockdale County Water and Sewerage Authority** (the “**W&S Authority**”) is governed by a seven-member board appointed by the Rockdale County Board of Commissioners. The W&S Authority provides a means to issue revenue bonds. Although it is legally separate from the County, the W&S Authority is reported as if it were part of the primary government because its sole purpose is to provide adequate water and sewerage services and to manage, lease or own water and sewerage treatment facilities and other related facilities. Such responsibilities have been assigned to the County as part of a lease agreement as discussed in Note 17. No separate financial statements for the W&S Authority are issued.

Discretely Presented Component Units

The **Rockdale County Health Department** (the “**Health Department**”) is governed by a seven-member board: The Chief Executive Officer of the County, the Chief Executive Office of the City of Conyers, the Rockdale County School Superintendent, three members appointed by the Rockdale County Board of Commissioners and one member appointed by City of Conyers Council. The County, by virtue of its appointments and the presence of the Chief Executive Officer on the board, controls a majority of the Health Department’s governing body positions. Although the County does not have the authority to approve or modify the Health Department’s operational and capital budgets, it does have the ability to control the amount of funding it provides to the Health Department. Such funding is significant to the overall operations of the Health Department.

The **Conyers-Rockdale Library System** (the “**Library**”) is governed by a nine-member board, appointed by the Rockdale County Board of Commissioners. Two of the nine members are selected for appointment from recommendations provided by the President of the Conyers Civic League. Three of the nine members are selected for appointment from recommendations provided by the City of Conyers. Although the County does not have the authority to approve or modify the Library’s operational or capital budgets, it does have the ability to control the amount of funding it provides. Such funding is significant to the overall operations of the Library.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Financial Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The Board of Health and Library operate on a June 30 fiscal year end. The financial information presented is as of June 30, 2014. Due to the differing year-ends between the County and the discretely presented component units, recorded payments to the component units were less than the payments recorded by the primary government by \$82. Complete financial statements of the individual component units may be obtained directly from their administrative offices.

Addresses of the administrative offices are as follows:

Rockdale County Health Department
985 Taylor Street
Conyers, Georgia 30012

Conyers-Rockdale Library System
864 Green Street
Conyers, Georgia 30012

B. Government-wide and Fund Financial Statements

The basic financial statements consist of government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a statement of net position and a statement of activities. These statements report on the government as a whole, both the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units. Fiduciary funds of the government are excluded from the government-wide financial statements since these resources are not available for general government funding purposes. Interfund activity is eliminated from the government-wide financial statements.

The statement of net position reports all financial and capital resources and includes, net of accumulated depreciation, non-current capital assets and non-current liabilities.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

The statement of activities reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenue. Program revenues are classified into three categories; 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational requirements of a function, and 3) capital grants and contributions that are restricted to meeting the capital requirements of a particular function. General revenues are comprised of taxes and other items collected, which support all functions of the County and contribute to the change in the net position for the fiscal year. Direct expenses are those that are specifically associated with a program or function and therefore, are clearly identifiable to a particular function. Administrative overhead charges are included in direct expenses for the business type activities.

The fund financial statements report additional information about the County's operations for major funds individually and in the aggregate for nonmajor funds. Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds.

C. Measurement Focus, Basis of Accounting and Basis of 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 60 days of the end of the current fiscal period, with the exception of grants, which are recognized when all eligibility requirements have been met. Property taxes, sales taxes, franchise taxes, licenses, and investment income 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. All other revenue items are considered to be measurable and available only when cash is received by the County. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

In accordance with GASB Statement No. 33, "Accounting and Financial Reporting for Non-exchange Transactions", the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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 **Homestead Option Sales Tax Fund** accounts for the receipt and disbursement of the financial resources provided by the homestead option sales tax (HOST). The HOST is used to replace funds lost as a result of the County providing for a homestead exemption from County ad valorem taxes.

The **2010 Sales Tax Fund** accounts for the financial resources to be provided from the 2010 one percent Special Purpose Local Option Sales Tax and the proceeds from the issuance of general obligation sales tax bonds. The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The County reports the following major proprietary fund:

The **Water and Sewer Fund** accounts for the provision of water and sewer services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***capital projects funds*** account for the acquisition of capital assets and construction or improvement of major capital projects such as construction of new roads.

The ***agency funds*** are custodial in nature and do not involve measurement of results of operations. Agency funds are clearing accounts for assets held by the County as agent for individuals, private organizations, other governments or other funds.

The ***Pension Trust Fund*** accounts for the assets of the County's general employee defined contribution pension plan and is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the County's water and wastewater function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgets and Budgetary Accounting

An operating budget is legally adopted each fiscal year for the General Fund, Special Revenue Funds and Debt Service Funds. The Capital Project Funds adopt project-length budgets. An annual operating budget is prepared for the Enterprise Fund for planning, control, cost allocation, and evaluation purposes.

The level of controls (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. During the year, supplemental appropriations are approved by the Board of Commissioners to cover unforeseen expenditures and are funded out of contingency accounts, from positive revenue and expenditure variances or unappropriated fund balances.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to December 1, the Chairman submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to January 1, the budget is legally enacted through the passage of an ordinance.
4. The enacted budget may be amended only by formal action by the Board of Commissioners in public meetings, except that the Director of Finance may make interdepartmental amendments not associated with personnel services as long as the Board of Commissioners is notified of the changes.
5. Expenditures may not legally exceed appropriations.
6. Unencumbered appropriations lapse at year-end, with the exception of capital project funds.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, is employed in the governmental funds. Encumbrances outstanding at year-end are reported as committed fund balances in the governmental funds, as they do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with an original maturity date of three months or less. Investments are stated at fair value, based on quoted market prices. Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool (Georgia Fund-1); repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The Georgia Fund 1 is not SEC registered, but is operated in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940. Therefore, fair value of the County's investment in the Georgia Fund 1 is based on the price of the County's share in the pool.

G. Receivables and Payables

Transactions between governmental funds that are representative of lending/borrowing arrangements have been eliminated in the government-wide statement of net position. Such transactions between the governmental and business type activities are reported in the government-wide statement of net position as "internal balances." In the governmental funds balance sheets, these receivables and payables are classified as "due from other funds" or "due to other funds."

All account and property tax receivables are shown net of an allowance for uncollectible accounts. The allowance for uncollectible receivable balances represents estimates based on historical collection rates and account balance aging reports.

H. Inventories and Prepaid Items

Inventories are determined by actual physical count and are stated at cost generally using the first-in, first-out method (FIFO). In the governmental funds, the cost of inventory items are recorded as expenditures at the time of purchase (purchase method).

Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of December 31.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, water and sewer distribution systems, and similar assets), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Governmental (general) capital assets are recorded as expenditures in the governmental funds statement of revenues, expenditures and changes in fund balances and capitalized at cost in the government-wide statement of net position. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. The County's capitalization threshold is \$5,000 for equipment, \$50,000 for computer software, \$25,000 for buildings and improvements, and \$100,000 for infrastructure assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives 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 proprietary funds is included as part of the capitalized value of the assets. The amount of interest capitalized is calculated by offsetting interest expense incurred with interest earned on investment proceeds over the same period. During fiscal year 2014, the County capitalized \$87,149 of interest.

Donated capital assets are recorded at their estimated fair value at the date of donation.

Depreciation is calculated using the straight-line method over the following estimated useful lives.

	<u>Life Years</u>
Buildings and Improvements	10-50
Infrastructure	20-50
Improvements (other than buildings)	10-20
Machinery and Equipment	5-10

J. 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 and deferred losses on refunded debt, are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, with the exception of any portion related to prepaid insurance costs, are expensed in the period incurred.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Long-Term Obligations (Continued)

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 is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

K. Landfill Postclosure Cost

Federal and state laws and regulations require the operator of a sanitary landfill to perform certain maintenance and monitoring functions at a closed site for 30 years after closure. The County is a party to an operating agreement for a sanitary landfill that was closed on September 1, 1993. The County includes its portion of the estimated postclosure cost liability as a government activities non-current liability in the government-wide statement of net position. The amount is based on what it would cost to perform all postclosure in 2014. Actual cost may be higher or lower due to inflation/deflation, changes in technology, or changes in regulations.

L. Deferred Outflows / Inflows of Resources

GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*, establish accounting and financial reporting for deferred outflows / inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Deferred Outflows / Inflows of Resources (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only two types of items which qualify for reporting in this category, one of which only arises under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Another element relates to the offset of the fair market value of the County's derivative. As the derivative qualifies as an effective hedge, the change in fair market value occurs each year, the asset and deferred inflow are adjusted.

M. Compensated Absences

The County maintains a paid time off policy ("PTO policy") pursuant to which employees earn annual leave at the rate of 12 days during the first year of service, 18 days per year after one year of service up to a maximum of 30 days per year after 20 years of service. The maximum allowed accumulation under the PTO policy is 60 days for regular full-time employees and 78 days for employees of the Fire Department (suppression personnel only). Any hours at the end of the year that exceed the respective limits will be forfeited.

Liabilities for compensated absences have been accrued in the Proprietary Funds and the government-wide statement of net position as compensated absences. A liability for compensated absences is accrued in the governmental fund type's balance sheets only when the liability has matured.

N. 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 plus deferred outflows of resources and liabilities plus deferred inflows of resources 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:

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

- **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 the 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 Commission through the adoption of a resolution. Only the County Commission 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 County Commission has authorized the County's Chief Financial Officer, Finance Director, or Director of Administrative Services to assign fund balances.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

Net Position – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources 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. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 and were levied for the year ended December 31, 2014 on July 31, 2014, by the Board of Commissioners. Tax bills were mailed on September 5, 2014 and were due November 15, 2014. All unpaid amounts were delinquent and subject to collection efforts pursuant to the O.C.G.A. on November 16. Liens were placed on delinquent accounts on March 31, 2015.

Rockdale County bills and collects its own real and personal property taxes as well as property taxes for the County School System and State of Georgia. The County also collects automobile ad valorem and mobile home taxes for itself, the County School System, the State of Georgia and the City of Conyers. Collections and remittance of taxes are accounted for in the Tax Commissioner Agency Fund.

P. Restricted Assets

Certain debt proceeds from the Water and Sewer Authority's revenue bonds, as well as resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable covenants and agreements. When an expense is incurred for purposes for which both restricted and unrestricted net position are available, restricted assets are utilized first.

Q. Interest Rate Swap Agreements

The County has entered into an interest rate swap agreement, as further discussed in Note 8.A.2.(c), to modify interest rates on outstanding debt. The net interest due, pursuant to the agreement, is recorded in the financial statements.

R. Statement of Cash Flows

For purposes of the statement of cash flows, investments purchased with an original maturity date of three months or less are considered cash equivalents.

S. 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 2. BUDGETARY COMPLIANCE AND DEFICIT FUND EQUITY

Budgetary Compliance. Appropriations for the General Fund, debt service funds, and special revenue funds are budgeted on a basis that is not consistent with generally accepted accounting principles, (GAAP). The major difference between the budget basis and GAAP basis is that encumbrances are recognized as expenditures (budget) as opposed to commitments of fund balance (GAAP). Adjustments necessary to convert the results of operations at the end of the year on the budget basis to the GAAP basis are as follows:

	Net Change in Fund Balances			Fund Balances at the End of Year		
	General Fund	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	General Fund	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds
GAAP basis	\$ (2,602,677)	\$ 849,095	\$ 34,929	\$ 37,486,462	\$ 5,282,289	\$ 4,006,607
Increase (decrease)						
due to Encumbrances:						
Encumbrances						
December 31, 2014	-	(323,719)	-	-	(323,719)	-
Encumbrances						
December 31, 2013	225,971	313,084	-	225,971	313,084	-
Budget basis	<u>\$ (2,376,706)</u>	<u>\$ 838,460</u>	<u>\$ 34,929</u>	<u>\$ 37,712,433</u>	<u>\$ 5,271,654</u>	<u>\$ 4,006,607</u>

The original budgeted appropriations for the year ended December 31, 2014 were amended through supplemental appropriations as follows:

	Original Appropriation Budget	Increase (Decrease)	Amended Appropriation Budget
General Fund	\$ 58,375,789	\$ 93,471	\$ 58,469,260
Special Revenue Funds	2,076,671	3,526,655	5,603,326
General Obligation Bonds			
Debt Service Fund	661,931	730	662,661
	<u>\$ 61,114,391</u>	<u>\$ 3,620,856</u>	<u>\$ 64,735,247</u>

The General Fund budget increase resulted from amendments for increased expenditures to coincide with increased HOST proceeds. The special revenue funds' increases were made primarily to increase budgeted expenditures for additional expenditures resulting from additional grant revenues. The G.O. bonds debt service fund's increase resulted from amendments for increased expenditures.

Deficit Fund Equity. As of December 31, 2014, the NSP Grant and 1996 Road and Recreation Sales Tax funds had deficit fund balances of \$134,462 and \$16,898 respectively. It is expected that additional grant revenues will provide positive net position in future years.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS

A reconciliation of cash and cash equivalents and investments as shown on the government-wide and fiduciary funds statements of net position follows:

As reported in the Statement of Net Position:

Primary government	
Cash and cash equivalents	\$ 90,438,679
Investments	3,522,768
Restricted assets:	
Cash and cash equivalents	10,637,840
Agency Funds - cash and cash equivalents	3,272,299
Pension Trust Fund	
Investments	895,463
	<u>\$ 108,767,049</u>
Cash deposited with financial institutions	\$ 45,472,643
Cash on hand	6,757
Investment in Georgia Fund 1	58,869,418
Repurchase Agreement	3,522,768
Pension Trust Fund investments - Mutual Funds	895,463
	<u>\$ 108,767,049</u>

Interest rate risk

While the County does not have a formal investment policy relating to specific investment related risk, the County manages its exposure to declines in fair values of its investment portfolio by generally limiting its investment in securities with maturities that are less than two years.

Custodial credit risk-deposits

This is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2014, the total carrying amount of the County's deposits was \$45,472,643 and the bank balance was \$47,176,738. Of the bank balance, \$1,835,496 was insured through the Federal Deposit Insurance Corporation (FDIC) and the remaining \$45,341,242 was collateralized with securities held by the pledging financial institution's trust department or agent.

The carrying amount of deposits for the Rockdale County Board of Health, a discretely presented component unit, was \$2,107,237 and the bank balance was \$2,113,924 at June 30, 2014. All of the Rockdale County Board of Health's bank balance was covered by Federal depository insurance or insured with securities held by the Rockdale County Board of Health or by its agent in the Rockdale County Board of Health's name.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

The Conyers-Rockdale Library System, a discretely presented component unit, does not have a deposit policy for custodial credit risk. The carrying amount of deposits for the Conyers-Rockdale Library System was \$1,046,014 and the bank balance was \$1,079,273 at June 30, 2014. The amount of \$520,663 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Library's name.

Custodial credit risk-investments

This 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 possession of an outside party. The County does not have a deposit policy for the custodial credit risk associated with investments. Of the repurchase agreements investment of \$3,522,768, the County has a custodial credit risk exposure of \$3,522,768 because the related securities are uninsured, unregistered and held by the County's brokerage firm, which is also the counterparty for the securities.

Credit risk

Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the County's policy to limit its investments to these types of investments.

The local government investment pool, created by O.C.G.A. 36-83-8, is a stable net asset value investment pool which has an AAAf rating by Standard & Poor's. The weighted average maturity as of year end was 51 days. The local government investment pool operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1.00 per share. The Georgia Office of the State Treasurer is the agency with regulatory oversight for the local government investment pool.

Concentration of credit risk

Excluding investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investments pools, and other pooled investments, the County does not invest more than 5% of its total investments in any one issuer.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables at December 31, 2014, consist of the following:

	General Fund	2010 Sales Tax Capital Projects	Nonmajor Governmental Funds	Total Governmental Activities
Taxes	\$ 2,842,375	\$ -	\$ 74,404	\$ 2,916,779
Accounts	327,824	51	86,516	414,391
	3,170,199	51	160,920	3,331,170
Less: allowance for uncollectibles	-	-	(1,000)	(1,000)
	\$ 3,170,199	\$ 51	\$ 159,920	\$ 3,330,170

	Water and Sewer	Nonmajor Proprietary Fund	Agency Funds
Taxes	\$ -	\$ -	\$ 4,697,959
Accounts	3,860,347	1,926,224	-
	3,860,347	1,926,224	4,697,959
Less: allowance for uncollectibles	(498,555)	(1,848,520)	-
	\$ 3,361,792	\$ 77,704	\$ 4,697,959

NOTE 5. DUE FROM OTHER GOVERNMENTS

The County is due amounts from the State of Georgia for sales tax collected by the state and not remitted to the County as of December 31, 2014, an estimated amount for insurance premium taxes, and amounts due from federal and state grantor agencies. These amounts, as well as other miscellaneous amounts, comprise "Due from other governments" in the Statement of Net Position as follows:

Due From	Purpose	Amount
Governmental activities:		
City of Conyers	Miscellaneous	\$ 26,856
State of Georgia	Sales tax	2,701,310
State of Georgia	Insurance premium tax	3,066,798
State of Georgia	Department of Transportation - Grants	2,368,316
State of Georgia	Miscellaneous Grants	341,526
		\$ 8,504,806

The component units "Due from other governments" represents amounts due from federal and state grant programs.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Balances due to/from other funds at December 31, 2014, consist of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Homestead Option Sales Tax Capital Projects Fund	\$ 3,282,091
	2010 Sales Tax Capital Projects	461,948
	Water and Sewer Fund	894,661
	Stormwater Fund	309,121
	Other Governmental Funds	<u>2,621,923</u>
Total General Fund		<u>\$ 7,569,744</u>

The above balances are the result of the payment of expenditures by the General Fund on behalf of the other respective funds.

2010 Sales Tax Capital Projects	Water and Sewer Fund	\$ 155,735
	Other Governmental Funds	13,685
Total 2010 Sales Tax Capital Projects		<u>\$ 169,420</u>

The above balances are the result of the reimbursement of SPLOST approved projects by the 2010 Sales Tax Capital Projects Fund to the other respective funds.

Other Governmental Funds	General Fund	\$ 137,431
	Homestead Option Sales Tax Capital Projects Fund	30,377
	Other Governmental Funds	<u>203,064</u>
Total Other Governmental Funds		<u>\$ 370,872</u>

The above balances represent expenditures incurred by Other Governmental Funds for which the respective fund is responsible for the cost.

Water and Sewer Fund	General Fund	\$ 149,525
	Other Governmental Funds	258,434
	Stormwater Fund	34,180
Total Water and Sewer Fund		<u>\$ 442,139</u>

The above balances represent the payment of expenditures on behalf of the other respective funds.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Advances for the year ended December 31, 2014 consist of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Other Governmental Funds	\$ 4,001,864

The amounts payable to the general fund relate to working capital loans made to other nonmajor governmental funds. None of the balance is expected to be collected in the subsequent year.

Interfund transfers for the year ended December 31, 2014 consist of the following:

Transfer To	Transfer From	Amount
General Fund	Homestead Option Sales Tax Capital Projects Fund	\$ 14,008,838
Transfer to the General Fund for the homestead tax exemption.		
General Fund	Water and Sewer Fund	1,030,125
Transfer of funds for general fund expenditures.		
Other Governmental Funds	2010 Sales Tax Capital Projects Fund	3,465,950
Transfer of funds to pay debt service.		
		\$ 18,504,913

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

The County's capital asset activity for the year ended December 31, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 58,998,630	\$ -	\$ -	\$ -	\$ 58,998,630
Construction in progress	16,401,397	3,041,958	-	-	19,443,355
Total capital assets, not being depreciated	<u>75,400,027</u>	<u>3,041,958</u>	<u>-</u>	<u>-</u>	<u>78,441,985</u>
Capital assets, being depreciated:					
Buildings and improvements	78,790,788	138,253	-	-	78,929,041
Infrastructure	360,965,360	-	-	-	360,965,360
Improvements (other than buildings)	8,654,070	1,183,049	-	-	9,837,119
Machinery and equipment	32,891,924	3,442,984	(419,085)	-	35,915,823
Total capital assets, being depreciated	<u>481,302,142</u>	<u>4,764,286</u>	<u>(419,085)</u>	<u>-</u>	<u>485,647,343</u>
Less accumulated depreciation for:					
Buildings and improvements	(19,638,581)	(1,600,888)	-	-	(21,239,469)
Infrastructure	(212,066,822)	(7,716,227)	-	-	(219,783,049)
Improvements (other than buildings)	(4,497,713)	(533,544)	-	-	(5,031,257)
Machinery and equipment	(23,550,976)	(1,621,121)	419,085	-	(24,753,012)
Total accumulated depreciation	<u>(259,754,092)</u>	<u>(11,471,780)</u>	<u>419,085</u>	<u>-</u>	<u>(270,806,787)</u>
Total capital assets, being depreciated, net	<u>221,548,050</u>	<u>(6,707,494)</u>	<u>-</u>	<u>-</u>	<u>214,840,556</u>
Governmental activities capital assets, net	<u>\$ 296,948,077</u>	<u>\$ (3,665,536)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 293,282,541</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 13,927,987	\$ -	\$ -	\$ -	\$ 13,927,987
Construction in progress	2,491,349	3,681,306	-	(4,757,208)	1,415,447
Total capital assets, not being depreciated	<u>16,419,336</u>	<u>3,681,306</u>	<u>-</u>	<u>(4,757,208)</u>	<u>15,343,434</u>
Capital assets, being depreciated:					
Buildings and improvements	8,887,749	-	-	1,114,435	10,002,184
Infrastructure	244,502,648	-	-	2,832,520	247,335,168
Machinery and equipment	10,617,409	1,122,324	-	810,253	12,549,986
Total capital assets, being depreciated	<u>264,007,806</u>	<u>1,122,324</u>	<u>-</u>	<u>4,757,208</u>	<u>269,887,338</u>
Less accumulated depreciation for:					
Buildings and improvements	(6,080,193)	(500,110)	-	-	(6,580,303)
Infrastructure	(75,206,415)	(6,316,776)	-	-	(81,523,191)
Machinery and equipment	(7,313,153)	(727,632)	-	-	(8,040,785)
Total accumulated depreciation	<u>(88,599,761)</u>	<u>(7,544,518)</u>	<u>-</u>	<u>-</u>	<u>(96,144,279)</u>
Total capital assets, being depreciated, net	<u>175,408,045</u>	<u>(6,422,194)</u>	<u>-</u>	<u>4,757,208</u>	<u>173,743,059</u>
Business-type activities capital assets, net	<u>\$ 191,827,381</u>	<u>\$ (2,740,888)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,086,493</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	\$	287,812
Judicial		26,936
Public safety		1,782,438
Public works		8,332,859
Culture and recreation		947,841
Health and welfare		93,894
Total depreciation expense - governmental activities	<u>\$</u>	<u>11,471,780</u>
Business-type activities:		
Water and sewer	\$	7,405,364
Stormwater		139,154
Total depreciation expense - business-type activities	<u>\$</u>	<u>7,544,518</u>

Discretely Presented Component Units

The Rockdale County Board of Health and the Conyers-Rockdale Library System's capital asset activity for the fiscal year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Conyers-Rockdale Library System					
Capital assets, not being depreciated:					
Land	\$ 335,000	\$ -	\$ -	\$ -	\$ 335,000
Total capital assets, not being depreciated	<u>335,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>335,000</u>
Capital assets, being depreciated:					
Buildings and improvements	10,698,261	-	-		10,698,261
Improvements (other than buildings)	83,500	11,711	-	-	95,211
Library books and reference materials	2,149,692	75,562	(34,765)	-	2,190,489
Furniture, equipment and vehicles	589,354	15,318	-	-	604,672
Total capital assets, being depreciated	<u>13,520,807</u>	<u>102,591</u>	<u>(34,765)</u>	<u>-</u>	<u>13,588,633</u>
Less accumulated depreciation for:					
Buildings and improvements	(2,508,049)	(267,457)	-	-	(2,775,506)
Improvements (other than buildings)	(79,836)	(1,448)	-	-	(81,284)
Library books and reference materials	(1,662,908)	(95,941)	34,765	-	(1,724,084)
Furniture, equipment and vehicles	(341,141)	(25,517)	-	-	(366,658)
Total accumulated depreciation	<u>(4,591,934)</u>	<u>(390,363)</u>	<u>34,765</u>	<u>-</u>	<u>(4,947,532)</u>
Total capital assets, being depreciated, net	<u>8,928,873</u>	<u>(287,772)</u>	<u>-</u>	<u>-</u>	<u>8,641,101</u>
Business-type activities capital assets, net	<u>\$ 9,263,873</u>	<u>\$ (287,772)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,976,101</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Rockdale County Board of Health:					
Capital assets, being depreciated:					
Equipment	\$ 95,411	\$ -	\$ -	\$ -	\$ 95,411
Less accumulated depreciation	(84,239)	(2,689)	-	-	(86,928)
Board of Health capital assets, net	<u>\$ 11,172</u>	<u>\$ (2,689)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,483</u>

NOTE 8. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended December 31, 2014.

	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
Governmental activities:					
General obligation bonds	\$ 645,000	\$ -	\$ (645,000)	\$ -	\$ -
General obligation sales tax bonds, Series 2010	6,645,000	-	(3,280,000)	3,365,000	3,365,000
Series 2010 premium	128,075	-	(98,288)	29,787	-
Certificates of Participation (2006)	5,870,000	-	(735,000)	5,135,000	770,000
COPs 2006 premium	20,747	-	(5,839)	14,908	-
Certificates of Participation (1998)	3,900,000	-	-	3,900,000	-
Certificates of Participation (2013)	2,880,000	-	(350,000)	2,530,000	365,000
Notes payable - GEFA Loan	368,019	-	(89,950)	278,069	92,686
Contractual Obligation - Revenue Bonds	7,100,000	-	(700,000)	6,400,000	700,000
Revenue bonds premium	59,320	-	(11,174)	48,146	-
Compensated absences	2,412,242	2,339,934	(2,191,727)	2,560,449	1,920,337
Landfill postclosure	700,000	-	(70,000)	630,000	70,000
General liability claims	240,507	-	(31,174)	209,333	80,000
Net OPEB Liability	<u>13,350,760</u>	<u>2,676,455</u>	<u>-</u>	<u>16,027,215</u>	<u>-</u>
Governmental activity long-term liabilities	<u>\$ 44,319,670</u>	<u>\$ 5,016,389</u>	<u>\$ (8,208,152)</u>	<u>\$ 41,127,907</u>	<u>\$ 7,363,023</u>
Business-type activities:					
Revenue bonds	\$ 105,655,000	\$ -	\$ (4,790,000)	\$ 100,865,000	\$ 4,970,000
Revenue bonds premium	221,226	-	(146,302)	74,924	-
Compensated absences	308,981	324,718	(321,059)	312,640	234,480
Net OPEB Liability	<u>1,770,058</u>	<u>396,693</u>	<u>-</u>	<u>2,166,751</u>	<u>-</u>
Business-type activity long-term liabilities	<u>\$ 107,955,265</u>	<u>\$ 721,411</u>	<u>\$ (5,257,361)</u>	<u>\$ 103,419,315</u>	<u>\$ 5,204,480</u>
Component Units:					
Compensated absences	<u>\$ 78,739</u>	<u>\$ 51,101</u>	<u>\$ (60,376)</u>	<u>\$ 69,464</u>	<u>\$ 69,464</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

A. Governmental Activities

1. General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of Rockdale County. The County is subject to the laws of the State of Georgia, which limit the amount of net bonded debt (exclusive of revenue bonds) the County may have outstanding to 10% of the assessed valuation of taxable property within the County. At year-end, general obligation bonds outstanding are covered entirely by amounts available in the Debt Service Fund. General obligation bonds currently outstanding are as follows:

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2014
10/26/2010	Advance funding for 2010 sales tax capital projects	3.0 - 4.0	4/1 - 10/1	4/1/2015	\$ 13,000,000	\$ 9,635,000	\$ 3,365,000

In July 2010, Rockdale County voters passed a one percent special local option sales tax for funding various capital projects. In October 2010, the County issued \$13,000,000 of general obligation sales tax bonds, series 2010. The total proceeds of the bonds, net of issuance costs totaling \$255,400 plus an \$836,881 premium, were \$13,581,481. The bonds were issued to provide immediate funding for several of the capital projects. The bonds are to be repaid from the sales tax proceeds and require that annually, the sales tax be set aside in a sinking fund sufficient to pay that year's debt service before any sales tax proceeds are utilized for capital project expenditures.

Annual debt service requirements as of December 31, 2014 for the General Obligation Sales Tax Bonds, Series 2010 are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 3,365,000	\$ 50,475	\$ 3,415,475
	\$ 3,365,000	\$ 50,475	\$ 3,415,475

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

2. Certificates of Participation

The County issued certificates of participation through the Association County Commissioners of Georgia and the Georgia Municipal Association, Inc. public purpose master lease agreements as follows:

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2014
8/1/2013	Refunding of Series 1999 certificates of participation	1.94%	1/1 - 7/1	7/1/2020	\$ 2,880,000	\$ 350,000	\$ 2,530,000
4/1/2006	Refunding of Series 1999 certificates of participation	3.375-4.75	1/1 - 7/1	7/1/2020	8,155,000	3,020,000	5,135,000
6/1/1998	Equipment	4.75	6/1 - 2/1	6/1/2028	3,900,000	-	3,900,000
					<u>\$ 14,935,000</u>	<u>\$ 3,370,000</u>	<u>\$ 11,565,000</u>

(a) The County issued \$8,155,000 of Series 2006 certificates of participation through the Association County Commissioners of Georgia. The net proceeds of \$8,021,850 (after payment of \$229,415 in underwriting fees, insurance, and other issuance costs, plus an issuance premium of \$96,265) were used to purchase United States Treasury Obligations – State and Local Government Series that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments on \$7,555,000 principal amount of Series 1999 certificates of participation. As a result, the refunded certificates are considered defeased and the liability has been excluded from the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$466,850. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt (15 years), which is the same as the life of the new debt issued.

Annual debt service requirements as of December 31, 2014 for the 2006 certificates of participation are as follows:

Fiscal Year Payable	Principal	Interest	Total
2015	\$ 770,000	\$ 197,213	\$ 967,213
2016	805,000	161,819	966,819
2017	835,000	128,013	963,013
2018	875,000	93,813	968,813
2019	905,000	57,647	962,647
2020	945,000	19,491	964,491
	<u>\$ 5,135,000</u>	<u>\$ 657,996</u>	<u>\$ 5,792,996</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

(b) On September 30, 2013, the County issued \$2,880,000 of Series 2013 certificates of participation through the Association County Commissioners of Georgia. The net proceeds of \$2,845,000 (after payment of \$35,000 in bond issuance costs) were deposited into an escrow account and were used to refund the outstanding principal amount of Series 1999 certificates of participation.

Annual debt service requirements as of December 31, 2014 for the 2013 certificates of participation are as follows:

Fiscal Year Payable	Principal	Interest	Total
2015	\$ 365,000	\$ 45,542	\$ 410,542
2016	390,000	38,218	428,218
2017	410,000	30,458	440,458
2018	430,000	22,310	452,310
2019	455,000	13,726	468,726
2020	480,000	4,656	484,656
	\$ 2,530,000	\$ 154,910	\$ 2,684,910

(c). Effective June 1, 1998, the County entered into a 1998A master lease and option agreement with the Georgia Municipal Association, Inc. The lease agreement, among other things, obligates the County for \$3,900,000 of 1998A certificates of participation issued by the Georgia Municipal Association, Inc. The proceeds from the certificates were deposited with an escrow agent in an irrevocable trust fund in the name of the County. The County's use of the money is restricted for the purchase of certain equipment and must be repaid to the trust fund over lease terms pursuant to the 1998A Master Lease and Option Agreement.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

As part of the issuance of the certificates of participation, the County entered into an interest rate swap agreement. Under the Swap Agreement, the County is required to pay (1) a semiannual (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 semiannual payments from the Swap Counterparty with respect to the County are structured, and expected to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the certificates of participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2014, the floating rate being paid by the County is 0.34% and the market value of this agreement is \$1,117,102, a decrease of \$421,653 from the market value at the end of the previous fiscal year. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2014 based on the derivative contract. This market value is reported as a component of the certificates of participation in long-term debt 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 year end) is deferred and reported as a deferred inflow of resources in the statement of net position.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

The annual estimated debt service requirements as of December 31, 2014 on the 1998A certificates of participation are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ -	\$ 185,250	\$ 185,250
2016	-	185,250	185,250
2017	-	185,250	185,250
2018	-	185,250	185,250
2019	-	185,250	185,250
2020 - 2024	-	926,250	926,250
2025 - 2028	3,900,000	632,938	4,532,938
	<u>\$ 3,900,000</u>	<u>\$ 2,485,438</u>	<u>\$ 6,385,438</u>

3. Notes Payable - GEFA Loan

In September 2007, the County borrowed \$861,000 from the Georgia Environmental Facilities Authority, (GEFA), pursuant to two promissory note agreements. The proceeds were used to purchase 10.6 acres of land to begin the South River Trail Project in South Rockdale County. The loans require repayment over 10 years in monthly installments. The installment notes bear interest at 3%, per annum, and the combined monthly payment is \$8,314. Principal payments totaling \$582,931 have been made since the notes' inception leaving \$278,069 outstanding. The notes fully mature on November 1, 2017.

The annual note payments as of December 31, 2014 are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 92,686	\$ 7,081	\$ 99,767
2016	95,505	4,262	99,767
2017	89,878	1,574	91,452
	<u>\$ 278,069</u>	<u>\$ 12,917</u>	<u>\$ 290,986</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

4. Operating Lease – Emergency CAD Loan

In May 2010, the County borrowed \$220,800 from the Government Capital Corporation through the Georgia Municipal Association, (GMA). The proceeds were used to purchase a maintenance agreement for the law enforcement computer aided system. The loan requires repayment over five years in annual installments of \$51,051 which includes principal and interest. The notes bear interest at 4%, in the first year, and 5% thereafter, per annum. The note fully matures February 2015, and it carries an option to purchase the equipment after the payment date in the last three years.

The annual note payments as of December 31, 2014 are as follows:

Fiscal Year Payable	Principal	Interest	Total
2015	\$ 48,409	\$ 2,642	\$ 51,051
	\$ 48,409	\$ 2,642	\$ 51,051

5. Contractual Obligations

The following is a summary of the County's outstanding contractual obligations:

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2014
11/25/2008	Big-Haynes Impoundment	3.5 - 5.0	1/1 - 7/1	7/1/2022	\$ 10,000,000	\$ 3,600,000	\$ 6,400,000

On November 1, 1998, the County entered into a contract with the Conyers-Rockdale Big Haynes Impoundment Authority (the "Authority"). The Authority, on November 20, 1998, issued \$13,300,000 of variable rate revenue bonds for the purpose of retiring \$12,600,000 of principal and approximately \$463,400 of interest on a series 1997 bond issue that matured December 31, 1998. In November 2008, the variable rate bonds were redeemed in a current refunding as part of a remarketing of the previous variable rate bonds with new fixed rate bonds. The total proceeds of the refunding net of \$162,000 of issuance cost plus a \$186,143 premium, were \$10,024,143. The amount of \$10,000,000 was used to retire the variable rate bonds. The refunding was undertaken to eliminate the interest rate risk associated with the variable rate bonds. The reacquisition price and the carrying amount of the variable rate bonds were the same. Pursuant to the County's contract with the Authority, the County has agreed to pay the Authority amounts sufficient to pay the debt service on the bonds, pledging the full faith and credit of the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Annual debt service requirements for the Big Haynes Impoundment Authority revenue bonds contractual obligation as of December 31, 2014 are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 700,000	\$ 297,750	\$ 997,750
2016	700,000	271,500	971,500
2017	800,000	236,500	1,036,500
2018	800,000	196,500	996,500
2019	800,000	156,500	956,500
2020 - 2022	2,600,000	250,750	2,850,750
	<u>\$ 6,400,000</u>	<u>\$ 1,409,500</u>	<u>\$ 7,809,500</u>

6. Other Obligations

(a). Compensated absences – Earned and vested paid time off is recorded as a liability in the government-wide statement of net position. The compensated absences have been paid in prior years by the General Fund.

(b). Landfill post closure cost - As discussed in Note 12, the County is obligated for a portion of the expenses related to the post closure costs of a landfill jointly operated and maintained by the City of Conyers and the County. The County's portion of the post closure costs are estimated to be \$630,000 based on what it would cost to perform the anticipated post closure costs at December 31, 2014. The post closure costs have been paid in prior years by the General Fund. This is an estimate and is subject to inflation or deflation due to economic conditions.

(c). General liability claims – Various claims and legal proceedings arising in the course of providing general government services are pending against the County. The County, as discussed in Note 11, maintains insurance coverage for losses arising from claims and legal proceedings. The County is exposed to a per occurrence deductible of \$25,000 and to amounts that exceed policy limits. Management has estimated the County's liability for claims and legal proceedings to be approximately \$209,333 as of December 31, 2014.

(d). Other Post Employment Benefits, (OPEB) – The County provides OPEB through a single-employer defined benefit post employment plan. The plan and related liability are discussed in detail in Note 15. The OPEB obligation affects the actuarial calculation of future annual required contributions and thus does not represent a liability with a current portion. Accordingly, all of the liability is reported as long-term. Payment of the liability is expected to occur from the General Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

B. Business-type Activities

1. Revenue Bonds

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2014
5/31/2005	Refund Series 1996 and 1999 revenue bonds	2.50-5.00	1/1 - 7/1	7/1/2029	\$ 113,165,000	\$ 109,605,000	\$ 3,560,000
4/11/2013	Refund Series 2005 revenue bonds	.35 - 3.71	1/1 - 7/1	7/1/2029	98,770,000	1,465,000	97,305,000
					<u>\$ 211,935,000</u>	<u>\$ 111,070,000</u>	<u>\$ 100,865,000</u>

In May 2005, the Water Authority issued the Series 2005 Revenue Bonds for the purpose of (i) advance refunding the Water Authority's Series 1996 Revenue Bonds maturing on and after July 1, 2008 and the Water Authority's Series 1999A Revenue Bonds maturing on and after July 1, 2010 and (ii) financing certain improvements to the water and sewerage system. Simultaneous with the issuance of the Series 2005 bonds, the Water Authority and the County amended their intergovernmental contract requiring the County to make payments to the Authority sufficient to cover the debt service on the Series 2005 bonds. The obligations of the County are secured by a pledge of the Water and Sewer System's net revenues and by a pledge of the County's full faith and credit and taxing power.

Annual debt service requirements for the Series 2005 Revenue Bonds outstanding at December 31, 2014 are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 3,560,000	\$ 178,000	\$ 3,738,000
	<u>\$ 3,560,000</u>	<u>\$ 178,000</u>	<u>\$ 3,738,000</u>

In April 2013, the Water Authority issued the Series 2013 Revenue Refunding Bonds for the purpose of advance refunding \$85,550,000 of the Water Authority's outstanding series 2005 Revenue Bonds maturing on July 1, 2029. The County used the net proceeds along with other resources to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all debt service payments beginning with the July 2016 debt service payment through maturity of the 2005 series bonds. As a result, that portion of the 2005 series bonds is considered defeased, and the County has removed the liability from its accounts.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Annual debt service requirements for the Series 2013 Revenue Bonds outstanding at December 31, 2014 are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 1,410,000	\$ 2,559,077	\$ 3,969,077
2016	5,150,000	2,549,912	7,699,912
2017	5,520,000	2,498,927	8,018,927
2018	6,215,000	2,432,135	8,647,135
2019	6,315,000	2,336,424	8,651,424
2020 - 2024	33,665,000	9,578,075	43,243,075
2025 - 2029	39,030,000	4,224,658	43,254,658
	<u>\$ 97,305,000</u>	<u>\$ 26,179,208</u>	<u>\$ 123,484,208</u>

2. Other obligations

(a) Compensated absences - Earned and vested paid time off is recorded as a liability in the proprietary fund statement of net position. The amount \$295,571 of the compensated absences are payable by the Water and Sewer Fund and \$17,069 are payable by the Stormwater Fund.

(b) Other Post Employment Benefits, (OPEB) – The County provides OPEB through a single-employer defined benefit post employment plan. The plan and related liability are discussed in detail in Note 15. The OPEB obligation affects the actuarial calculation of future annual required contributions and thus does not represent a liability with a current portion. Accordingly, all of the liability is reported as long-term. The amount of \$1,977,601 of the liability is expected to be paid from the Water and Sewer Fund and \$189,150 is expected to be paid by the Stormwater Fund.

C. Advance Refundings

In prior years, the County advance refunded governmental activities debt, which includes certain jailhouse construction bonds (Series 1984), jailhouse refunding bonds (Series 1986), certificates of participation (Series 1997), and business activities debt, which includes a portion of the Water and Sewer Authority Series 1996 and 1999A revenue bonds and a portion of the Series 2005 Water and Sewerage Authority revenue refunding bonds. The proceeds of new bonds and certificates of participation were deposited in an irrevocable trust to provide for all future debt service payments on the refunded debt. At year-end, the aggregate principal amount of all such refunded debt outstanding was \$5,000,000 from governmental activities and \$141,770,000 from business-type activities. For financial accounting and reporting purposes, all of the refunded debt is considered retired, and along with the funds held in trust, are not included in the accompanying financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. COMMITMENTS AND CONTINGENCIES

A. Grant Contingencies

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

B. Litigation

Various claims and legal proceedings arising in the course of providing general governmental services are pending against the County seeking monetary damages and other relief. The amount of liability from all claims and actions cannot be determined with certainty, but in the opinion of management and legal counsel, the ultimate liability from such claims in excess of the accrued general liability claims amount should not materially affect the financial position of the County at December 31, 2014.

C. Outstanding Construction Commitments

Outstanding construction commitments as of December 31, 2014, were \$44,601,813 and \$9,466,849 for the governmental and business-type activities, respectively.

NOTE 10. RETIREMENT PLANS

A. ACCG Defined Benefit Pension Plan

Effective January 1, 2005, the County began sponsoring the Association County Commissioners of Georgia Restated Pension Plan, (the Plan). The Plan is a defined benefit pension plan that covers the majority of Rockdale County Employees. Employees covered by other plans are discussed in Note 10, C.

1). Plan Description

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (The ACCG Plan), an agent multiple-employer pension plan, administered by the Government Employee Benefits Corporation of Georgia, (GEBCorp). The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County, through its Board of Commissioners, has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. A separately issued financial report for the ACCG Plan may be obtained by writing to GEBCorp at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

Plan membership as of January 1, 2014 (the most recent actuarial valuation date) is as follows.

Retirees and beneficiaries receiving benefits	87
Terminated plan members entitled to, but not receiving, benefits	130
Active plan members	823
Total	1040

(2). Funding Policy

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. The County's required contribution for the 2014 Plan year is \$1,738,917 or 6.9% of covered payroll. Plan members other than Public Safety members are required to contribute 3% of compensation and Public Safety members contribute 7% of compensation.

(3). Annual Pension Cost

The County's annual pension cost and net pension asset for the current year are as follows:

Annual Required Contribution	\$ 1,738,917
Interest on Net Pension Obligation	(343,162)
Adjustment to Annual Required Contributions	372,758
Annual Pension Cost	1,768,513
Actual Contribution Made	2,287,097
Increase in Net Pension Asset	518,584
Net Pension Asset, Beginning of the Year	4,519,621
Net Pension Asset, End of the Year	\$ 5,038,205

The net pension asset has been included in other assets in the statement of net position. The annual required contribution was based on the actuarial methods and significant assumptions below.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

(4). Basis of Valuation and Funding Status

Valuation Date:	January 1, 2014
Actuarial Cost Method:	Projected Unit Credit
Asset Valuation Method:	Market Value
Amortization Method Unfunded Actuarial Accrued Liability:	Level Percent of Pay (Closed)
Remaining Amortization Period:	7 years
Actuarial Assumptions:	
Assumed Rate of Return on Assets	7.5%
Expected Future Salary Increases	2.5% - 5.0% based on age
Expected Inflation	3.0%
Post Retirement Benefit Increases	None

The funded status of the plan as of the most recent actuarial date, January 1, 2014 was as follows:

Actuarial Value of Assets (AVA)	\$ 43,709,854
Actuarial Accrued Liability (AAL)	\$ 52,474,855
Unfunded Actuarial Accrued Liability (UAL)	\$ 8,765,001
Percentage of AVA to AAL	83.3%
Annual Covered Payroll	\$ 28,975,609
Percentage of UAL to Annual Covered Payroll	30.2%

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

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

(5). Five Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Amount Contributed	Percentage Contributed	Net Pension Asset
12/31/2008	\$ 1,346,830	\$ 2,029,367	150.7 %	\$ 3,194,211
12/31/2009	1,678,914	2,191,472	130.5	3,706,769
12/31/2010	1,778,769	2,062,743	116.0	3,990,743
12/31/2011	1,737,517	2,085,435	120.0	4,338,661
12/31/2012	1,998,349	2,087,685	104.5	4,427,997
12/31/2013	2,017,261	2,108,885	104.5	4,519,621
12/31/2014	1,768,513	2,287,097	129.3	5,038,205

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

B. Defined Contribution Plan

The County, through December 31, 2004, provided benefits for the majority of its full-time employees through a defined contribution plan (the "Plan") which was administered by GEB Corp. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees were eligible to participate after six months from the date of employment. The Plan as established by the Rockdale County Board of Commissioners required that the County contribute an amount equal to 5% of the employee's salary each month. Plan members were not required to make contributions. The County's contributions for each employee (and interest allocated to the employee's account) were fully vested after five years of continuous service. Benefit provisions and contribution requirements were established and may be amended by the Board of Commissioners. There were no contributions made by the County in fiscal year 2014.

Effective January 1, 2005, the County adopted the ACCG Defined Benefit Pension Plan as noted above. Each participant in the defined contribution plan was given an option to use his/her account balance under the existing defined contribution plan to purchase 100% of past service credit. As noted in the statement of fiduciary net position, as of December 31, 2014, there was \$895,463 of net position remaining in the plan.

C. Other Retirement Plans

In addition to the pension plans described above, the following pension plans are in effect, but are not under the control of the County, but are provided for by the Constitution of the State of Georgia:

1. Agricultural Extension Supplemental Teachers Retirement Fund

The County agent and designated employees in this office are partially paid by the County and are covered under a pension plan which requires that certain sums be contributed by the County to a state administered plan.

2. Probates Judges' Retirement Fund of Georgia

The Probate Judge is eligible, but elects not to be covered under a pension plan which requires that certain sums from marriage licenses be remitted to the pension plan before the payment of any costs or other claims.

3. Clerk of Superior Court Retirement Fund

The Clerk of the Superior Court is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the pension plan before the payment of any costs or other claims.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

4. Sheriff's Retirement Fund/Peace Officer's Annuity and Benefit Fund

The Sheriff and Sheriff Deputies are covered under separate pension plans which require that certain sums from fees, fines or bond forfeitures be remitted to the pension plans before the payment of any costs or other claims.

5. State Court Judges' Retirement Fund

The State Court Judge is covered under a pension plan which requires that certain sums be contributed by the County to a state administered plan.

6. Clerk of State Court Retirement Fund

The Clerk of State Court is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the pension plan before the payment of any costs or other claims.

7. Conyers-Rockdale Library System (Discretely Presented Component Unit) Pension Plan

Substantially all Librarians and clerical personnel employed by regional and county libraries are covered by the Teachers Retirement System of Georgia (TRS), which is a cost-sharing multiple employer public employee retirement system (PERS).

The Library's payroll for employees covered by TRS for the year ended June 30, 2014 was \$388,738; total payroll was \$573,564.

Total contributions made during fiscal year 2014 amounted to \$71,061, of which \$47,737 was made by the Library and \$22,324 was made by employees. These contributions represented 12.28% (Library) and 6.00% (employees) of covered payroll.

Total contributions from all employers to TRS for fiscal year ended June 30, 2014 were approximately \$1,264,546,000. The Library's contribution for the year ended June 30, 2014 of \$47,737 was actuarially determined and represented .005% of total contributions made by all participating employers.

Complete financial statements for the TRS can be obtained at the following address:

Two Northside 75, Suite 400
Atlanta, Georgia 30318

8. Rockdale County Health Department (Discretely Presented Component Unit) Retirement Plan

All of the health department's eligible employees are covered by the Georgia State Employees' Retirement System (ERS), a statewide multiple employer public employee retirement system covering employees of local boards of health and various agencies and departments of the State of Georgia. The Health department contributes 10.41% of the eligible employees' gross earnings. During its fiscal year 2014, the Health Department contributed \$137,710 on behalf of eligible employees.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is a member of the Georgia Interlocal Risk Management Agency (GIRMA). This membership allows the County to share liability, crime, motor vehicle and property damage risks.

Coverages are as follows:

Coverage Description - Property:

Building and Contents (Blanket)	\$ 160,806,279
Automobile Physical Damage	\$ 14,237,572
Inland Marine for Movable Equipment	\$ 4,261,711

Coverage Description - Casualty:

General Liability and Police Professional Liability	\$ 1,000,000
Automobile Liability	\$ 1,000,000
Public Officials Liability	\$ 1,000,000

Coverage Description - Crime:

Employee Dishonesty	\$ 50,000
Depositor's Forgery	\$ 150,000
Money and Securities - Loss Inside the Premises	\$ 150,000
Money and Securities - Loss Outside the Premises	\$ 150,000
Computer Theft and Funds Transfer Fraud	\$ 150,000
Money Orders and Counterfeit Currency	\$ 150,000

Deductible:

All coverages are subject to a per occurrence deductible of	\$ 25,000
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Coverage Exceptions:

Coverages Subject to a Retroactive Date:

Coverages shown as Coverage Exceptions only are subject to a retroactive date of:	7/1/1991
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Chapter 85 of Title 36 of the Official Code of Georgia Annotated authorized Georgia municipalities to form interlocal risk management agencies. The ACCG Interlocal Risk Management Agency (IRMA) is a County interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member counties. IRMA provides risk management and safety and loss control services to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of county government. IRMA is to defend and protect in accordance with the Coverage Agreement and related coverage descriptions any member of IRMA against liability or loss.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Rockdale County's responsibilities as a member of IRMA are as follows:

- To pay all contributions, assessments or other sums due to IRMA at such times and in such amounts as shall be established by IRMA.
- To select a person to serve as a Member representative.
- To allow IRMA and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of IRMA.
- To allow attorneys appointed by IRMA to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by the Fund or Funds established by IRMA.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to IRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of IRMA relating to the purposes of IRMA.
- To follow all loss reduction and prevention procedures established by IRMA.
- To furnish to IRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any Coverage Descriptions issued, all incidents which could result in IRMA or any Fund established by IRMA being required to pay claims for loss or injuries to municipal property or injuries to persons or property when such loss or injury is within the scope of the protection of IRMA.

Rockdale County retains the first \$25,000 of each risk of loss in the form of a deductible. The County files all claims with IRMA. IRMA bills the County for any risk of loss up to the \$25,000 deductible. During the year ended December 31, 2014, the County paid 41 claims. The County has included \$209,333 in the government-wide statement of net position as an estimate of the amount (up to \$25,000 per claim) to be subsequently paid for unpaid claims existing at December 31, 2014. The estimate of the liability was based on historical trends for reported claims and the amount of per claim pay outs.

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, the County became a member of the Association County Commissioners of Georgia – Group Self Insurance Workers' Compensation Fund (ACCG-GSIWCF). The liability of the fund to the employees of any employer (Rockdale County) is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. The Fund is to defend, in the name of and in behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Rockdale County's responsibilities as a member of the ACCG-GSIWCF are as follows:

- To pay all contributions, assessments or other sums due to ACCG-GSIWCF at such times and in such amounts as established by ACCG-GSIWCF.
- To select a person to serve as a contact person and safety representative.
- To allow ACCG-GSIWCF and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of ACCG-GSIWCF.
- To allow attorneys appointed by ACCG-GSIWCF to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by ACCG-GSIWCF.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to ACCG-GSIWCF attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of ACCG-GSIWCF relating to the purposes of ACCG-GSIWCF.
- To furnish to ACCG-GSIWCF such remuneration and underwriting information as may be requested.
- To report as promptly as possible, all incidents which could result in ACCG-GSIWCF being required to pay workers' compensation on behalf of the County.

NOTE 12. CITY OF CONYERS - SOLID WASTE CONTRACT

Operating Agreement – The City of Conyers and Rockdale County have mutually agreed to a certain operating contract for the operation of a joint sanitary landfill project.

The original term of the Operating Contract commenced March 12, 1991, and continued until midnight, January 2, 2004. The County and the City have agreed to renew the Operating Contract by mutual acquiescence on a year-to-year basis commencing on the Termination Date. The operating Contract sets forth the terms and conditions under which the Project, as currently located and as expanded on contiguous property for the benefit of the citizens of the City and of the County, shall be operated. Pursuant to the Operating Contract, the City is responsible for the day-to-day operations of the Project. The budgetary requirements for the operation of the Project shall be mutually determined by the City and the County and shall include day-to-day operation costs, capital improvements and various other items more fully described in the Contract.

The landfill was permanently closed on September 1, 1993. Pursuant to the Contract, the County is responsible for a portion of the expenses incurred in connection with the post closure costs. The County's agreed upon portion is 70%. Total anticipated post closure care costs for the County as of December 31, 2014, are estimated to be \$630,000. During fiscal year 2014, the County paid \$35,889 of landfill operating cost.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. JOINT VENTURE

Rockdale County, in conjunction with cities and counties in the 10-county Atlanta Region are members of the Atlanta Regional Commission (ARC). Membership in the ARC is automatic for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organization structure of the ARC. Each county and municipality in the state is required by law to pay minimum annual dues to the ARC. The ARC Board membership includes the chief elected official of each county and the chief elected official of each municipality. The county board members and the municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the county or municipality) to serve as the non-public Board member from a county.

O.C.G.A. 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission beyond its resources. During the year ended December 31, 2014, the County paid \$88,700 in dues to the ARC.

Complete financial statements of the ARC can be obtained directly from their administrative office at the following address.

Atlanta Regional Commission, Inc.
40 Courtland Street, NE
Atlanta, Georgia 30303

NOTE 14. RELATED ORGANIZATIONS

The County is also responsible for appointing the members of the Rockdale Development Authority and the Rockdale County Hospital Authority, but the County's accountability for these Authorities does not extend beyond making the appointments.

NOTE 15. OTHER POST EMPLOYMENT BENEFITS

The County provides other postemployment benefits, (OPEB), through a single-employer defined benefit postemployment plan (the "OPEB Plan").

(1). Plan Description

The name of the plan is the Rockdale County Post Retirement Benefits Plan. The OPEB Plan was established to provide medical benefits for all of its retirees and beneficiaries of retirees who are eligible for such benefits pursuant to the policies of the County. Benefit provisions and contribution requirements are established and may be amended by approval of the Commissioners. Information about the OPEB Plan is provided below. There are no other reports issued by this OPEB Plan.

NOTES TO FINANCIAL STATEMENTS

NOTE 15. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

Plan membership as of January 1, 2014 (the most recent measurement date) is as follows:

Retirees receiving benefits	48
Active plan members	<u>757</u>
Total	<u><u>805</u></u>

(2) Funding policy

Medical benefits are available to all retirees with 10 years of credited service and the attained age of 50. The County pays a portion of the insurance premium cost at rates ranging from 20% to 100% depending on the sum of the employee's age at retirement and years of service. The retiree is required to pay the full insurance premium cost for the spouse. Premium rates for employee only coverage range from \$445 to \$461 and family coverage rates range from \$934 to \$1,384. The annual required contribution of the County is determined using actuarial methods and assumptions approved by the Commissioners. The Commissioners establish and may amend the funding policy for the OPEB Plan.

(3) Annual OPEB cost

The County's annual OPEB cost and net OPEB liability for the current year are as follows:

Annual Required Contribution	\$ 2,657,805
Interest on Net OPEB Obligation	680,437
Adjustment to Annual Required Contributions	<u>84,193</u>
Annual OPEB Cost	3,422,435
Actual Contribution Made	<u>349,287</u>
Increase in Net OPEB Obligation	3,073,148
Net OPEB Obligation, Beginning of the Year	<u>15,120,818</u>
Net OPEB Obligation, End of the Year	<u><u>\$ 18,193,966</u></u>

The net OPEB obligation has been included in the non-current liabilities due in more than one year, in the statement of net position.

NOTES TO FINANCIAL STATEMENTS

NOTE 15. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

(4) Basis of Valuation

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information immediately following the notes to the financial statements, presents trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. The actuarial methods and assumptions described below are designed to reflect a long-term perspective. Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and the plan members to that point. In addition, the projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. The initial unfunded accrued liability was amortized over 30 years on a level dollar and closed group basis.

The measurement date of the calculations is January 1, 2014 based on the OPEB Plan in effect on that date.

Actuarial Cost Method:	Projected Unit Credit
Asset Valuation Method:	N/A
Assumed Rate of Return on Investments	4.5%
Healthcare Cost Initial Trend Rate	8.0%
Ultimate Healthcare Trend Rate	5.0%
Year of Ultimate Trend Rate	2018
Amortization of Initial UAL	30 years - closed
Payroll Inflation Rate	N/A

(5) Funded Status

The funded status of the OPEB Plan as of January 1, 2014, the most recent valuation date, was as follows.

Actuarial Accrued Liability	\$ 40,368,771
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability	\$ 40,368,771
Funded Ratio	0.0%
Annual Covered Payroll	\$ 27,207,286
Percentage of UAL to Annual Covered Payroll	148.4%

NOTES TO FINANCIAL STATEMENTS

NOTE 15. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

(6) Trend Information

Fiscal Year Ending	Annual OPEB Cost	Amount Contributed	Percentage Contributed	Net OPEB Obligation
12/31/2009	\$ 2,009,000	\$ 203,000	10.1 %	\$ 3,521,000
12/31/2010	2,121,754	187,086	8.8	5,455,668
12/31/2011	2,630,975	231,124	8.8	7,855,519
12/31/2012	3,683,369	350,663	9.5	11,188,225
12/31/2013	4,346,375	413,782	9.5	15,120,818
12/31/2014	3,422,435	349,287	10.2	18,193,966

NOTE 16. HOTEL/MOTEL LODGING TAX

Rockdale County has levied a 5% lodging tax, which is accounted for in the Hotel/Motel Tax Special Revenue Fund. The use of lodging taxes collected is restricted to expenditures for the promotion of tourism and convention trade within the County. Hotel/Motel taxes received by the County have been paid to the Rockdale County Chamber of Commerce. During fiscal year 2014, the County collected \$52,868 and expended 100% of such taxes. Expenditures by the Chamber of Commerce were for the promotion of tourism as required by O.C.G.A. 48-13-51.

NOTE 17. WATER AND SEWER CONTRACTS AND AGREEMENTS

Effective November 11, 1996, the County entered into a lease contract (the "Lease") with the Water and Sewer Authority (the "Authority") for a period expiring the later of July 2, 2022, or the date all bonds have been paid in full, but in no event in excess of 50 years from the effective date. The Lease requires the Authority to lease to the County all of its water and sewerage facilities. The County is obligated under the Lease to make certain payments to the Authority, including payments sufficient to enable the Authority to pay the principal and interest on all Bonds issued by the Authority and to comply with certain other funding requirements as defined in the Lease, the Series 1996 Bond Resolution, the Series 1999 A Bond Resolution, the Series 2005 Bond Resolution, and the Series 2013 Bond Resolution. Upon expiration of the lease, the County has a bargain option to purchase the Water and Sewerage facilities from the Authority.

The County entered into an agreement with ESG Operations, Inc., ("ESG"), effective August 1, 2012, for the management of the County's waste water facilities. The initial term of this agreement is three years and may be renewed thereafter for two successive one-year terms. The contract requires a base fee which covers certain repairs and maintenance, chemicals, and sludge disposal. ESG is liable in any calendar year for fines or civil penalties to a maximum aggregate of \$225,000 imposed for violations of certain effluent quality requirements that result from ESG's negligent operation, willful misconduct or material breach of the agreement. The contracted base fee for 2015 is \$4,437,981. The base fee will be negotiated each year.

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REQUIRED SUPPLEMENTARY INFORMATION

ROCKDALE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS

DEFINED BENEFIT RETIREMENT PLAN

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2009	\$ 23,329,728	\$ 34,617,603	\$ 11,287,875	67.4 %	\$ 27,437,695	41.1 %
January 1, 2010	27,247,596	39,239,518	11,991,922	69.4	28,760,536	41.7
January 1, 2011	31,540,955	43,590,078	12,049,123	72.4	30,163,269	39.9
January 1, 2012	34,979,494	45,712,888	10,733,394	76.5	28,501,496	37.7
January 1, 2013	38,431,541	51,126,898	12,695,357	75.2	29,499,774	43.0
January 1, 2014	43,709,854	52,474,855	8,765,001	83.3	28,975,609	30.2

The assumptions used in the preparation of the above schedule are disclosed in Note 10 to the financial statements.

OTHER POST EMPLOYMENT BENEFIT PLAN

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2008	\$ -	\$ 15,033,000	\$ 15,033,000	-	\$ 23,596,412	63.7 %
January 1, 2009	-	16,779,000	16,779,000	-	26,180,858	64.1
January 1, 2010	-	18,652,488	18,652,488	-	27,628,081	67.5
January 1, 2012	-	24,881,824	24,881,824	-	25,910,588	96.0
January 1, 2014	-	40,368,771	40,368,771	-	27,207,286	148.4

The assumptions used in the preparation of the above schedule are disclosed in Note 15 to the financial statements.

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**COMBINING STATEMENTS
AND SCHEDULES**

ROCKDALE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Drug Abuse Treatment and Education Fund** accounts for monies collected under Georgia law related to additional penalties on controlled substances offenses. Such monies are restricted for drug abuse treatment and education programs relating to controlled substances and marijuana.

The **Supplemental Juvenile Services Fund** accounts for monies collected under Georgia law for probation services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

The **Inmate Welfare Services Fund** accounts for monies collected from inmates for purchase of supplies. The profits from these sales are used for the benefit of the general inmate population.

The **Law Enforcement Confiscated Monies Fund** accounts for monies confiscated under Georgia law by Rockdale County law enforcement officers related to controlled substances offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

The **County Jail Fund** accounts for monies collected as a result of a 10% penalty on certain court cases. These funds are legally restricted for the construction, operation, and staffing of County detention facilities.

The **Emergency Telephone System Fund** accounts for monies collected under Georgia law by telephone providers on behalf of Rockdale County. These monies are remitted to the County and are restricted to providing emergency 911 services to residents of the County.

The **Tower Fund** accounts for monies resulting from the rental and operation of the County's radio transmission tower.

The **Victim Assistance Program Fund** accounts for monies collected from fines for the purpose of providing counseling services to victims of crime.

The **Drug Testing Lab Fund** accounts for monies collected from individuals, departments, agencies and organizations for the purchase of drug testing services. Such monies are to be utilized for the Rockdale DUI Court program operations.

The **Law Library Fund** provides for the operation and maintenance of the County's Law Library.

The **Hotel / Motel Tax Fund** accounts for taxes collected by hotels and motels within the County. These funds are legally restricted for the promotion of tourism and convention trade within the County.

The **District Attorney EMDET Fund** accounts for monies received from the East Metro Drug Enforcement Task Force.

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ROCKDALE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

The **General Grants Fund** accounts for funds, which are not used to finance general government operations, received under federal and state grant programs and the matching transfers from other funds.

The **NSP Grant Fund** accounts for funds received under the federal American Reinvestment and Recovery Act of 2009 program to aid in the Neighborhood Stabilization Program.

DEBT SERVICE FUNDS

The **2010 SPLOST General Obligation Bonds Debt Service Fund** accounts for the special purpose local option sales taxes collected for the payment of the 2010 SPLOST general obligation bonds' principal and interest.

The **General Obligation Bonds Debt Service Fund** accounts for property taxes collected for the payment of general obligation bonds' principal and interest.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities for the County's governmental funds.

The **1996 Road and Recreation Sales Tax Fund** accounts for the collection of the 1996 special purpose sales tax and the specific expenditures which are limited to recreational facilities and road, street and bridge purposes.

The **GRTA Capital Projects Fund** accounts for the receipt and expenditure of proceeds received from the Georgia Regional Transportation Authority pursuant to an intergovernmental agreement with the Georgia Regional Transportation Authority, State of Georgia Road and Tollway Authority, and the Georgia Department of Transportation.

The **1999 Sales Tax Capital Projects Fund** accounts for the financial resources provided from the 1999 one percent special purpose local option sales tax and the proceeds of the series 1999B revenue bonds.

The **2004 Sales Tax Capital Projects Fund** accounts for the resources to be provided from the 2004 one percent special purpose local option sales tax which are required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, construction of a new County jail facility, expansion of the Library, and various other County and City of Conyers public safety and recreational projects.

The **Impact Fee Fund** accounts for the financial resources provided from the Rockdale County Development Impact Fee.

The **Other Capital Projects Fund** accounts for the financial resources to be used for the purchase and construction of major capital facilities, other than those accounted for in specific funds.

ROCKDALE COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014**

	Special Revenue Funds						
	Drug Abuse Treatment and Education	Supplemental Juvenile Services	Inmate Welfare Services	Law Enforcement Confiscated Monies	County Jail	Emergency Telephone System	Tower Fund
ASSETS							
Cash and cash equivalents	\$ 99,834	\$ 207,601	\$ 111,744	\$ 1,006,773	\$ 731,696	\$ 2,023,961	\$ 647,492
Taxes receivable	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	86,458	-
Due from other governments	9,004	-	-	-	10,133	-	-
Due from other funds	2,069	1,060	-	-	-	-	-
Total assets	<u>\$ 110,907</u>	<u>\$ 208,661</u>	<u>\$ 111,744</u>	<u>\$ 1,006,773</u>	<u>\$ 741,829</u>	<u>\$ 2,110,419</u>	<u>\$ 647,492</u>
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ 104,651	\$ -	\$ -	\$ -
Due to other funds	3,504	-	-	75,521	-	-	-
Advance from other funds	-	-	-	-	-	-	-
Total liabilities	<u>3,504</u>	<u>-</u>	<u>-</u>	<u>180,172</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)							
Restricted for:							
Judicial	-	208,661	-	-	-	-	-
Public safety	107,403	-	111,744	813,651	741,829	2,110,419	-
Debt service	-	-	-	-	-	-	-
Other capital projects	-	-	-	-	-	-	647,492
Committed - encumbrances	-	-	-	12,950	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>107,403</u>	<u>208,661</u>	<u>111,744</u>	<u>826,601</u>	<u>741,829</u>	<u>2,110,419</u>	<u>647,492</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 110,907</u>	<u>\$ 208,661</u>	<u>\$ 111,744</u>	<u>\$ 1,006,773</u>	<u>\$ 741,829</u>	<u>\$ 2,110,419</u>	<u>\$ 647,492</u>

(Continued)

Special Revenue Funds							Debt Service Funds	
Victim Assistance Program	Drug Testing Lab	Law Library	Hotel / Motel Tax	District Attorney EMDT	General Grants	NSP Grant	2010 SPLOST G.O. Bonds Debt Service	G.O. Bonds Debt Service
\$ 59,323	\$ 705	\$ 195,602	\$ -	\$ 16,452	\$ 724,121	\$ 501,865	\$ 3,417,877	\$ 2,293,343
-	-	-	22,559	-	-	-	-	50,845
-	-	-	-	-	-	-	58	-
7,719	-	-	-	-	341,526	-	-	-
-	124,981	-	-	-	17,189	11,055	-	-
<u>\$ 67,042</u>	<u>\$ 125,686</u>	<u>\$ 195,602</u>	<u>\$ 22,559</u>	<u>\$ 16,452</u>	<u>\$ 1,082,836</u>	<u>\$ 512,920</u>	<u>\$ 3,417,935</u>	<u>\$ 2,344,188</u>
\$ -	\$ -	\$ 32,778	\$ 22,559	\$ -	\$ -	\$ 186,010	\$ -	\$ -
-	81,369	-	-	-	710,869	-	147	1,719,787
-	-	-	-	-	-	461,372	-	-
-	<u>81,369</u>	<u>32,778</u>	<u>22,559</u>	<u>-</u>	<u>710,869</u>	<u>647,382</u>	<u>147</u>	<u>1,719,787</u>
-	-	-	-	-	-	-	-	35,582
-	-	-	-	-	-	-	-	35,582
67,042	44,317	162,824	-	16,452	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	249,738	-	3,417,788	588,819
-	-	-	-	-	122,229	188,540	-	-
-	-	-	-	-	-	(323,002)	-	-
<u>67,042</u>	<u>44,317</u>	<u>162,824</u>	<u>-</u>	<u>16,452</u>	<u>371,967</u>	<u>(134,462)</u>	<u>3,417,788</u>	<u>588,819</u>
<u>\$ 67,042</u>	<u>\$ 125,686</u>	<u>\$ 195,602</u>	<u>\$ 22,559</u>	<u>\$ 16,452</u>	<u>\$ 1,082,836</u>	<u>\$ 512,920</u>	<u>\$ 3,417,935</u>	<u>\$ 2,344,188</u>

(Continued)

ROCKDALE COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014**

	Capital Projects Funds						Totals
	1996	GRTA Capital Projects	1999	2004	Impact Fee	Other Capital Projects	
	Road and Recreation Sales Tax		Sales Tax Capital Projects	Sales Tax Capital Projects			
ASSETS							
Cash and cash equivalents	\$ 299,807	\$ 3,516,017	\$ 1,014,579	\$ 3,473,050	\$ 665,090	\$ 26,782	\$ 21,033,714
Taxes receivable	-	-	-	-	-	-	73,404
Accounts receivable, net	-	-	-	-	-	-	86,516
Due from other governments	-	2,368,316	-	-	-	-	2,736,698
Due from other funds	363	10,940	33,423	32,361	-	137,431	370,872
Total assets	<u>\$ 300,170</u>	<u>\$ 5,895,273</u>	<u>\$ 1,048,002</u>	<u>\$ 3,505,411</u>	<u>\$ 665,090</u>	<u>\$ 164,213</u>	<u>\$ 24,301,204</u>
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ 15,581	\$ -	\$ -	\$ 361,579
Due to other funds	317,068	-	91,245	800	96,796	-	3,097,106
Advance from other funds	-	3,540,492	-	-	-	-	4,001,864
Total liabilities	<u>317,068</u>	<u>3,540,492</u>	<u>91,245</u>	<u>16,381</u>	<u>96,796</u>	<u>-</u>	<u>7,460,549</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	35,582
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,582</u>
FUND BALANCES (DEFICITS)							
Restricted for:							
Judicial	-	-	-	-	-	-	499,296
Public safety	-	-	-	-	-	-	3,885,046
Debt service	-	-	-	-	-	-	4,006,607
Other capital projects	-	2,354,781	956,757	3,489,030	568,294	164,213	8,430,305
Committed - encumbrances	-	-	-	-	-	-	323,719
Unassigned	(16,898)	-	-	-	-	-	(339,900)
Total fund balances (deficits)	<u>(16,898)</u>	<u>2,354,781</u>	<u>956,757</u>	<u>3,489,030</u>	<u>568,294</u>	<u>164,213</u>	<u>16,805,073</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 300,170</u>	<u>\$ 5,895,273</u>	<u>\$ 1,048,002</u>	<u>\$ 3,505,411</u>	<u>\$ 665,090</u>	<u>\$ 164,213</u>	<u>\$ 24,301,204</u>

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ROCKDALE COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	Special Revenue Funds						Tower Fund
	Drug Abuse Treatment and Education	Supplemental Juvenile Services	Inmate Welfare Services	Law Enforcement Confiscated Monies	County Jail	Emergency Telephone System	
Revenues:							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-
Charges for services	-	-	183,100	-	-	1,186,569	279,745
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	1,003,069	-	-	-
Fines and forfeitures	75,812	29,667	-	-	296,649	-	-
Interest revenue	-	107	-	779	4,390	1,406	685
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>75,812</u>	<u>29,774</u>	<u>183,100</u>	<u>1,003,848</u>	<u>301,039</u>	<u>1,187,975</u>	<u>280,430</u>
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Judicial	-	32,507	-	-	-	-	-
Public safety	46,146	-	-	309,980	-	1,272,489	171,562
Public works	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health and welfare	-	-	168,699	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total expenditures	<u>46,146</u>	<u>32,507</u>	<u>168,699</u>	<u>309,980</u>	<u>-</u>	<u>1,272,489</u>	<u>171,562</u>
Excess (deficiency) of revenues over (under) expenditures	<u>29,666</u>	<u>(2,733)</u>	<u>14,401</u>	<u>693,868</u>	<u>301,039</u>	<u>(84,514)</u>	<u>108,868</u>
Other financing sources							
Transfers in	-	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>29,666</u>	<u>(2,733)</u>	<u>14,401</u>	<u>693,868</u>	<u>301,039</u>	<u>(84,514)</u>	<u>108,868</u>
Fund balances, beginning of year	<u>77,737</u>	<u>211,394</u>	<u>97,343</u>	<u>132,733</u>	<u>440,790</u>	<u>2,194,933</u>	<u>538,624</u>
Fund balances (deficits), end of year	<u>\$ 107,403</u>	<u>\$ 208,661</u>	<u>\$ 111,744</u>	<u>\$ 826,601</u>	<u>\$ 741,829</u>	<u>\$ 2,110,419</u>	<u>\$ 647,492</u>

(Continued)

Special Revenue Funds							Debt Service Funds	
Victim Assistance Program	Drug Testing Lab	Law Library	Hotel / Motel Tax	District Attorney EMDT	General Grants	NSP Grant	2010 SPLOST G.O. Bonds Debt Service	G.O. Bonds Debt Service
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 676,682
-	-	-	52,868	-	-	-	-	-
-	109,067	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	9,349	1,558,711	1,480,040	-	-
105,203	-	58,461	-	-	-	-	-	-
-	-	36	-	20	-	-	650	858
-	-	-	-	-	73,814	-	-	-
<u>105,203</u>	<u>109,067</u>	<u>58,497</u>	<u>52,868</u>	<u>9,369</u>	<u>1,632,525</u>	<u>1,480,040</u>	<u>650</u>	<u>677,540</u>
-	-	-	52,868	-	62,511	-	-	730
89,856	67,761	69,671	-	5,416	932,715	-	-	-
-	-	-	-	-	274,290	-	-	-
-	-	-	-	-	23,685	-	-	-
-	-	-	-	-	14,083	-	-	-
-	-	-	-	-	21,095	-	-	-
-	-	-	-	-	238,810	1,806,308	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	3,280,000	645,000
-	-	-	-	-	-	-	166,550	16,931
<u>89,856</u>	<u>67,761</u>	<u>69,671</u>	<u>52,868</u>	<u>5,416</u>	<u>1,567,189</u>	<u>1,806,308</u>	<u>3,446,550</u>	<u>662,661</u>
<u>15,347</u>	<u>41,306</u>	<u>(11,174)</u>	<u>-</u>	<u>3,953</u>	<u>65,336</u>	<u>(326,268)</u>	<u>(3,445,900)</u>	<u>14,879</u>
-	-	-	-	-	-	-	3,465,950	-
-	-	-	-	-	-	-	3,465,950	-
<u>15,347</u>	<u>41,306</u>	<u>(11,174)</u>	<u>-</u>	<u>3,953</u>	<u>65,336</u>	<u>(326,268)</u>	<u>20,050</u>	<u>14,879</u>
<u>51,695</u>	<u>3,011</u>	<u>173,998</u>	<u>-</u>	<u>12,499</u>	<u>306,631</u>	<u>191,806</u>	<u>3,397,738</u>	<u>573,940</u>
<u>\$ 67,042</u>	<u>\$ 44,317</u>	<u>\$ 162,824</u>	<u>\$ -</u>	<u>\$ 16,452</u>	<u>\$ 371,967</u>	<u>\$ (134,462)</u>	<u>\$ 3,417,788</u>	<u>\$ 588,819</u>

(Continued)

ROCKDALE COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	Capital Projects Funds					Totals
	1996 Road and Recreation Sales Tax	GRTA Capital Projects	1999 Sales Tax Capital Projects	2004 Sales Tax Capital Projects	Impact Fee	
Revenues:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 676,682
Other taxes	-	-	-	-	-	52,868
Charges for services	-	-	-	-	-	1,758,481
Licenses and permits	-	-	-	-	290,224	290,224
Intergovernmental	-	2,963,793	-	-	-	7,014,962
Fines and forfeitures	-	-	-	-	-	565,792
Interest revenue	806	-	1,626	4,022	334	15,719
Other revenues	-	-	-	-	-	73,814
Total revenues	<u>806</u>	<u>2,963,793</u>	<u>1,626</u>	<u>4,022</u>	<u>290,558</u>	<u>10,448,542</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	116,109
Judicial	-	-	-	-	-	1,197,926
Public safety	-	-	-	-	-	2,074,467
Public works	-	-	-	-	-	23,685
Culture and recreation	-	-	-	-	-	14,083
Health and welfare	-	-	-	-	-	189,794
Housing and development	-	-	-	-	-	2,045,118
Capital outlay	137,053	2,125,583	-	188,492	99,437	2,550,565
Debt service:						
Principal	-	-	-	-	-	3,925,000
Interest	-	-	-	-	-	183,481
Total expenditures	<u>137,053</u>	<u>2,125,583</u>	<u>-</u>	<u>188,492</u>	<u>99,437</u>	<u>12,320,228</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(136,247)</u>	<u>838,210</u>	<u>1,626</u>	<u>(184,470)</u>	<u>191,121</u>	<u>(1,871,686)</u>
Other financing sources						
Transfers in	-	-	-	-	-	3,465,950
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,465,950</u>
Net change in fund balances	<u>(136,247)</u>	<u>838,210</u>	<u>1,626</u>	<u>(184,470)</u>	<u>191,121</u>	<u>1,594,264</u>
Fund balances, beginning of year	<u>119,349</u>	<u>1,516,571</u>	<u>955,131</u>	<u>3,673,500</u>	<u>377,173</u>	<u>15,210,809</u>
Fund balances (deficits), end of year	<u>\$ (16,898)</u>	<u>\$ 2,354,781</u>	<u>\$ 956,757</u>	<u>\$ 3,489,030</u>	<u>\$ 568,294</u>	<u>\$ 16,805,073</u>

(Concluded)

**ROCKDALE COUNTY, GEORGIA
DRUG ABUSE TREATMENT AND EDUCATION**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Fines and forfeitures	\$ 75,813	\$ 75,812	\$ 75,812	\$ -
Total revenues	<u>75,813</u>	<u>75,812</u>	<u>75,812</u>	<u>-</u>
EXPENDITURES				
Public safety	56,390	46,146	46,146	-
Total expenditures	<u>56,390</u>	<u>46,146</u>	<u>46,146</u>	<u>-</u>
Net change in fund balance	19,423	29,666	29,666	-
FUND BALANCES, beginning of year	<u>77,737</u>	<u>77,737</u>	<u>77,737</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 97,160</u>	<u>\$ 107,403</u>	<u>\$ 107,403</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
SUPPLEMENTAL JUVENILE SERVICES**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Fines and forfeitures	\$ 29,667	\$ 29,667	\$ 29,667	\$ -
Interest revenue	107	107	107	-
Total revenues	<u>29,774</u>	<u>29,774</u>	<u>29,774</u>	<u>-</u>
EXPENDITURES				
Judicial	40,100	32,507	32,507	-
Total expenditures	<u>40,100</u>	<u>32,507</u>	<u>32,507</u>	<u>-</u>
Net change in fund balance	(10,326)	(2,733)	(2,733)	-
FUND BALANCES, beginning of year	<u>211,394</u>	<u>211,394</u>	<u>211,394</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 201,068</u>	<u>\$ 208,661</u>	<u>\$ 208,661</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
INMATE WELFARE SERVICES**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Charges for services	\$ 150,000	\$ 183,100	\$ 183,100	\$ -
Total revenues	<u>150,000</u>	<u>183,100</u>	<u>183,100</u>	<u>-</u>
EXPENDITURES				
Health and welfare	150,000	168,699	168,699	-
Total expenditures	<u>150,000</u>	<u>168,699</u>	<u>168,699</u>	<u>-</u>
Net change in fund balance	-	14,401	14,401	-
FUND BALANCES, beginning of year	<u>97,343</u>	<u>97,343</u>	<u>97,343</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 97,343</u>	<u>\$ 111,744</u>	<u>\$ 111,744</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
LAW ENFORCEMENT CONFISCATED MONIES**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Intergovernmental	\$ 100,000	\$ 1,003,069	\$ 1,003,069	\$ -
Interest revenue	-	779	779	-
Total revenues	<u>100,000</u>	<u>1,003,848</u>	<u>1,003,848</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>100,000</u>	<u>322,930</u>	<u>322,930</u>	<u>-</u>
Total expenditures	<u>100,000</u>	<u>322,930</u>	<u>322,930</u>	<u>-</u>
Net change in fund balance	-	680,918	680,918	-
FUND BALANCES, beginning of year	<u>132,733</u>	<u>132,733</u>	<u>132,733</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 132,733</u>	<u>\$ 813,651</u>	<u>\$ 813,651</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
COUNTY JAIL**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Fines and forfeitures	\$ 230,022	\$ 296,649	\$ 296,649	\$ -
Interest revenue	4,391	4,390	4,390	-
Total revenues	<u>234,413</u>	<u>301,039</u>	<u>301,039</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>243,510</u>	-	-	-
Total expenditures	<u>243,510</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(9,097)	301,039	301,039	-
FUND BALANCES, beginning of year	<u>440,790</u>	<u>440,790</u>	<u>440,790</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 431,693</u>	<u>\$ 741,829</u>	<u>\$ 741,829</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Charges for services	\$ 1,098,600	\$ 1,186,569	\$ 1,186,569	\$ -
Interest revenue	1,400	1,406	1,406	-
Total revenues	<u>1,100,000</u>	<u>1,187,975</u>	<u>1,187,975</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>1,100,000</u>	<u>1,269,144</u>	<u>1,269,144</u>	<u>-</u>
Total expenditures	<u>1,100,000</u>	<u>1,269,144</u>	<u>1,269,144</u>	<u>-</u>
Net change in fund balance	-	(81,169)	(81,169)	-
FUND BALANCES, beginning of year	<u>2,194,933</u>	<u>2,194,933</u>	<u>2,194,933</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 2,194,933</u>	<u>\$ 2,113,764</u>	<u>\$ 2,113,764</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
TOWER FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Charges for services	\$ 149,400	\$ 279,745	\$ 279,745	\$ -
Interest revenue	600	685	685	-
Total revenues	<u>150,000</u>	<u>280,430</u>	<u>280,430</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>150,000</u>	<u>254</u>	<u>254</u>	<u>-</u>
Total expenditures	<u>150,000</u>	<u>254</u>	<u>254</u>	<u>-</u>
Net change in fund balance	-	280,176	280,176	-
FUND BALANCES, beginning of year	<u>538,624</u>	<u>538,624</u>	<u>538,624</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 538,624</u>	<u>\$ 818,800</u>	<u>\$ 818,800</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
VICTIM ASSISTANCE PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Fines and forfeitures	\$ 100,000	\$ 105,203	\$ 105,203	\$ -
Total revenues	<u>100,000</u>	<u>105,203</u>	<u>105,203</u>	<u>-</u>
EXPENDITURES				
Judicial	100,000	89,856	89,856	-
Total expenditures	<u>100,000</u>	<u>89,856</u>	<u>89,856</u>	<u>-</u>
Net change in fund balance	-	15,347	15,347	-
FUND BALANCES, beginning of year	<u>51,695</u>	<u>51,695</u>	<u>51,695</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 51,695</u>	<u>\$ 67,042</u>	<u>\$ 67,042</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
DRUG TESTING LAB**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Charges for services	\$ -	\$ 109,067	\$ 109,067	\$ -
Total revenues	<u>-</u>	<u>109,067</u>	<u>109,067</u>	<u>-</u>
EXPENDITURES				
Judicial	-	67,761	67,761	-
Total expenditures	<u>-</u>	<u>67,761</u>	<u>67,761</u>	<u>-</u>
Net change in fund balance	-	41,306	41,306	-
FUND BALANCES, beginning of year	<u>3,011</u>	<u>3,011</u>	<u>3,011</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 3,011</u>	<u>\$ 44,317</u>	<u>\$ 44,317</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
LAW LIBRARY**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Fines and forfeitures	\$ 58,461	\$ 58,461	\$ 58,461	\$ -
Interest revenue	36	36	36	-
Total revenues	<u>58,497</u>	<u>58,497</u>	<u>58,497</u>	<u>-</u>
EXPENDITURES				
Judicial	69,671	69,671	69,671	-
Total expenditures	<u>69,671</u>	<u>69,671</u>	<u>69,671</u>	<u>-</u>
Net change in fund balance	(11,174)	(11,174)	(11,174)	-
FUND BALANCES, beginning of year	<u>173,998</u>	<u>173,998</u>	<u>173,998</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 162,824</u>	<u>\$ 162,824</u>	<u>\$ 162,824</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
HOTEL / MOTEL TAX**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Other taxes	\$ 55,000	\$ 52,868	\$ 52,868	\$ -
Total revenues	<u>55,000</u>	<u>52,868</u>	<u>52,868</u>	<u>-</u>
EXPENDITURES				
General government	55,000	52,868	52,868	-
Total expenditures	<u>55,000</u>	<u>52,868</u>	<u>52,868</u>	<u>-</u>
Net change in fund balance	-	-	-	-
FUND BALANCES, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
DISTRICT ATTORNEY EMDT**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Intergovernmental	\$ 12,000	\$ 9,349	\$ 9,349	\$ -
Interest revenue	-	20	20	-
Total revenues	<u>12,000</u>	<u>9,369</u>	<u>9,369</u>	<u>-</u>
EXPENDITURES				
Judicial	12,000	5,416	5,416	-
Total expenditures	<u>12,000</u>	<u>5,416</u>	<u>5,416</u>	<u>-</u>
Net change in fund balance	-	3,953	3,953	-
FUND BALANCES, beginning of year	<u>12,499</u>	<u>12,499</u>	<u>12,499</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 12,499</u>	<u>\$ 16,452</u>	<u>\$ 16,452</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
GENERAL GRANTS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Intergovernmental	\$ -	\$ 1,558,711	\$ 1,558,711	\$ -
Other revenues	-	73,814	73,814	-
Total revenues	<u>-</u>	<u>1,632,525</u>	<u>1,632,525</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	-	57,731	57,731	-
Judicial	-	915,381	915,381	-
Public safety	-	280,202	280,202	-
Public works	-	23,685	23,685	-
Culture and recreation	-	14,083	14,083	-
Health and welfare	-	21,095	21,095	-
Housing and development	-	238,810	238,810	-
Total expenditures	<u>-</u>	<u>1,550,987</u>	<u>1,550,987</u>	<u>-</u>
Net change in fund balance	-	81,538	81,538	-
FUND BALANCES, beginning of year	<u>306,631</u>	<u>306,631</u>	<u>306,631</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 306,631</u>	<u>\$ 388,169</u>	<u>\$ 388,169</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
NSP GRANT**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Intergovernmental	\$ -	\$ 988,170	\$ 988,170	\$ -
Other revenues	-	491,870	491,870	-
Total revenues	<u>-</u>	<u>1,480,040</u>	<u>1,480,040</u>	<u>-</u>
EXPENDITURES				
Housing and development	-	1,994,848	1,994,848	-
Total expenditures	<u>-</u>	<u>1,994,848</u>	<u>1,994,848</u>	<u>-</u>
Net change in fund balance	-	(514,808)	(514,808)	-
FUND BALANCES, beginning of year	<u>191,806</u>	<u>191,806</u>	<u>191,806</u>	<u>-</u>
FUND BALANCES (DEFICIT), end of year	<u>\$ 191,806</u>	<u>\$ (323,002)</u>	<u>\$ (323,002)</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
2010 SPLOST G.O. BONDS DEBT SERVICE

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Interest revenue	\$ 650	\$ 650	\$ 650	\$ -
Total revenues	<u>650</u>	<u>650</u>	<u>650</u>	<u>-</u>
EXPENDITURES				
Debt service				
Principal	3,280,000	3,280,000	3,280,000	-
Interest	166,550	166,550	166,550	-
Total expenditures	<u>3,446,550</u>	<u>3,446,550</u>	<u>3,446,550</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>(3,445,900)</u>	<u>(3,445,900)</u>	<u>(3,445,900)</u>	<u>-</u>
Other financing sources				
Transfers in	3,445,900	3,465,950	3,465,950	-
Total other financing sources	<u>3,445,900</u>	<u>3,465,950</u>	<u>3,465,950</u>	<u>-</u>
Net change in fund balance	-	20,050	20,050	-
FUND BALANCES, beginning of year	<u>3,397,738</u>	<u>3,397,738</u>	<u>3,397,738</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 3,397,738</u>	<u>\$ 3,417,788</u>	<u>\$ 3,417,788</u>	<u>\$ -</u>

**ROCKDALE COUNTY, GEORGIA
G.O. BONDS DEBT SERVICE**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Property taxes	\$ 661,131	\$ 676,682	\$ 676,682	\$ -
Interest revenue	800	858	858	-
Total revenues	<u>661,931</u>	<u>677,540</u>	<u>677,540</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	-	730	730	-
Debt service:				
Principal	645,000	645,000	645,000	-
Interest	16,931	16,931	16,931	-
Total expenditures	<u>661,931</u>	<u>662,661</u>	<u>662,661</u>	<u>-</u>
Net change in fund balance	-	14,879	14,879	-
FUND BALANCES, beginning of year	<u>573,940</u>	<u>573,940</u>	<u>573,940</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 573,940</u>	<u>\$ 588,819</u>	<u>\$ 588,819</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

Project Description Per SPLOST Referendum	Original Estimated Cost	Revised Estimated Cost	Expenditures		Total
			Prior Years	Current Year	
1996 Road and Recreation Sales Tax:					
Gymnasium and pool	\$ 2,500,000	\$ 3,078,204	\$ 3,077,491	\$ -	\$ 3,077,491
Roads, streets and bridges	32,500,000	38,508,091	38,371,038	137,053	38,508,091
	<u>35,000,000</u>	<u>41,586,295</u>	<u>41,448,529</u>	<u>137,053</u>	<u>41,585,582</u>
1999 Special Purpose Sales Tax:					
Water treatment plant and related infrastructure	59,508,571	55,368,638	55,379,648	-	55,379,648
Water line extensions	7,203,086	11,203,338	9,188,141	-	9,188,141
Debt reduction	1,288,343	9,361,142	9,361,142	-	9,361,142
	<u>68,000,000</u>	<u>75,933,118</u>	<u>73,928,931</u>	<u>-</u>	<u>73,928,931</u>
2004 Special Purpose Sales Tax:					
Jail	25,926,918	25,926,918	24,171,237	-	24,171,237
Fire stations and equipment	3,877,958	3,877,958	3,759,822	-	3,759,822
Roads, streets and bridges	43,028,658	43,028,658	32,296,191	188,492	32,484,683
Library expansion - intergovernmental	5,665,000	7,665,000	7,665,000	-	7,665,000
Various recreation projects	4,487,351	4,487,351	4,223,582	-	4,223,582
Library books - intergovernmental	1,000,000	1,000,000	1,000,000	-	1,000,000
County health department	4,154,955	8,251,203	8,251,203	-	8,251,203
Senior center	882,512	1,226,425	1,226,425	-	1,226,425
Arbitrage	-	-	740,667	-	740,667
City of Conyers - intergovernmental	10,602,067	10,602,067	10,558,584	-	10,558,584
	<u>99,625,419</u>	<u>106,065,580</u>	<u>93,892,711</u>	<u>188,492</u>	<u>94,081,203</u>
2010 Special Purpose Sales Tax:					
Jail	5,000,000	5,000,000	1,132,166	135,006	1,267,172
Fire stations and equipment	10,000,000	10,000,000	4,657,244	1,238,855	5,896,099
Roads, streets and bridges	31,366,470	31,366,470	12,519,229	5,412,591	17,931,820
Water projects	12,000,000	12,000,000	1,265,666	2,306,508	3,572,174
Recreation projects	5,000,000	5,000,000	1,471,559	1,307,394	2,778,953
City of Conyers - intergovernmental	10,883,530	10,883,530	5,009,639	2,121,078	7,130,717
	<u>74,250,000</u>	<u>74,250,000</u>	<u>26,055,503</u>	<u>12,521,432</u>	<u>38,576,935</u>
Total	\$ 276,875,419	\$ 297,834,993	\$ 235,325,674	\$ 12,846,977	\$ 248,172,651

Total per Combining Statement of Revenues, Expenditures and Changes in Fund Balance
including transfer to the Water and Sewer Fund

\$ 12,846,977

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	December 31, 2013	Increases	Decreases	December 31, 2014
Tax Commissioner				
ASSETS				
Cash and cash equivalents	\$ 2,407,925	\$ 104,725,005	\$ (104,949,097)	\$ 2,183,833
Taxes receivable	4,836,030	3,575,407	(3,713,478)	4,697,959
Total assets	<u>\$ 7,243,955</u>	<u>\$ 108,300,412</u>	<u>\$ (108,662,575)</u>	<u>\$ 6,881,792</u>
LIABILITIES				
Due to others	\$ 7,243,955	\$ 108,300,412	(108,662,575)	\$ 6,881,792
Total liabilities	<u>\$ 7,243,955</u>	<u>\$ 108,300,412</u>	<u>\$ (108,662,575)</u>	<u>\$ 6,881,792</u>
Clerk of Superior Court				
ASSETS				
Cash and cash equivalents	\$ 745,294	\$ 1,892,367	\$ (2,127,575)	\$ 510,086
Total assets	<u>\$ 745,294</u>	<u>\$ 1,892,367</u>	<u>\$ (2,127,575)</u>	<u>\$ 510,086</u>
LIABILITIES				
Due to others	\$ 745,294	\$ 1,892,367	\$ (2,127,575)	\$ 510,086
Total liabilities	<u>\$ 745,294</u>	<u>\$ 1,892,367</u>	<u>\$ (2,127,575)</u>	<u>\$ 510,086</u>
Clerk of State Court				
ASSETS				
Cash and cash equivalents	\$ 311,350	\$ 1,099,836	\$ (1,046,068)	\$ 365,118
Total assets	<u>\$ 311,350</u>	<u>\$ 1,099,836</u>	<u>\$ (1,046,068)</u>	<u>\$ 365,118</u>
LIABILITIES				
Due to others	\$ 311,350	\$ 1,099,836	\$ (1,046,068)	\$ 365,118
Total liabilities	<u>\$ 311,350</u>	<u>\$ 1,099,836</u>	<u>\$ (1,046,068)</u>	<u>\$ 365,118</u>
Sheriff				
ASSETS				
Cash and cash equivalents	\$ 97,331	\$ 1,339,906	\$ (1,327,990)	\$ 109,247
Total assets	<u>\$ 97,331</u>	<u>\$ 1,339,906</u>	<u>\$ (1,327,990)</u>	<u>\$ 109,247</u>
LIABILITIES				
Due to others	\$ 97,331	\$ 1,339,906	\$ (1,327,990)	\$ 109,247
Total liabilities	<u>\$ 97,331</u>	<u>\$ 1,339,906</u>	<u>\$ (1,327,990)</u>	<u>\$ 109,247</u>

(Continued)

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	December 31, 2013	Increases	Decreases	December 31, 2014
Probate Court				
ASSETS				
Cash and cash equivalents	\$ 16,816	\$ 354,632	\$ (361,720)	\$ 9,728
Total assets	<u>\$ 16,816</u>	<u>\$ 354,632</u>	<u>\$ (361,720)</u>	<u>\$ 9,728</u>
LIABILITIES				
Due to others	\$ 16,816	\$ 354,632	\$ (361,720)	\$ 9,728
Total liabilities	<u>\$ 16,816</u>	<u>\$ 354,632</u>	<u>\$ (361,720)</u>	<u>\$ 9,728</u>
Juvenile Court				
ASSETS				
Cash and cash equivalents	\$ 5,552	\$ 19,309	\$ (15,062)	\$ 9,799
Total assets	<u>\$ 5,552</u>	<u>\$ 19,309</u>	<u>\$ (15,062)</u>	<u>\$ 9,799</u>
LIABILITIES				
Due to others	\$ 5,552	\$ 19,309	\$ (15,062)	\$ 9,799
Total liabilities	<u>\$ 5,552</u>	<u>\$ 19,309</u>	<u>\$ (15,062)</u>	<u>\$ 9,799</u>
Magistrate Court				
ASSETS				
Cash and cash equivalents	\$ 77,674	\$ 908,433	\$ (901,619)	\$ 84,488
Total assets	<u>\$ 77,674</u>	<u>\$ 908,433</u>	<u>\$ (901,619)</u>	<u>\$ 84,488</u>
LIABILITIES				
Due to others	\$ 77,674	\$ 908,433	\$ (901,619)	\$ 84,488
Total liabilities	<u>\$ 77,674</u>	<u>\$ 908,433</u>	<u>\$ (901,619)</u>	<u>\$ 84,488</u>
Totals				
ASSETS				
Cash and cash equivalents	\$ 3,661,942	\$ 110,339,488	\$ (110,729,131)	\$ 3,272,299
Taxes receivable	4,836,030	3,575,407	(3,713,478)	4,697,959
Total assets	<u>\$ 8,497,972</u>	<u>\$ 113,914,895</u>	<u>\$ (114,442,609)</u>	<u>\$ 7,970,258</u>
LIABILITIES				
Due to others	\$ 8,497,972	\$ 113,914,895	\$ (114,442,609)	\$ 7,970,258
Total liabilities	<u>\$ 8,497,972</u>	<u>\$ 113,914,895</u>	<u>\$ (114,442,609)</u>	<u>\$ 7,970,258</u>

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	95 - 100
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
Revenue Capacity	101 - 104
<i>These schedules contain information to help the reader assess the County's most significant local revenue sources.</i>	
Debt Capacity	105 - 107
<i>These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	108 and 109
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	
Operating Information	110 - 115
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.</i>	

ROCKDALE COUNTY, GEORGIA

**NET POSITION BY ACTIVITY
LAST TEN FISCAL YEARS**

	<u>2005</u>	<u>2006</u>	<u>2007⁽¹⁾</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities										
Net investment in capital assets	\$ 33,288,851	\$ 52,481,961	\$ 251,240,934	\$ 261,360,437	\$ 273,980,956	\$ 278,260,202	\$ 297,076,620	\$ 284,633,827	\$ 280,456,955	\$ 278,277,189
Restricted	26,238,737	49,006,961	66,923,233	48,506,614	39,285,315	49,231,290	40,731,982	34,966,105	33,229,850	32,225,515
Unrestricted	9,388,410	13,407,913	1,655,651	23,401,129	22,949,147	12,977,135	6,392,169	18,697,029	18,356,293	17,841,366
Total governmental activities net position	<u>\$ 68,915,998</u>	<u>\$ 114,896,835</u>	<u>\$ 319,819,818</u>	<u>\$ 333,268,180</u>	<u>\$ 336,215,418</u>	<u>\$ 340,468,627</u>	<u>\$ 344,200,771</u>	<u>\$ 338,296,961</u>	<u>\$ 332,043,098</u>	<u>\$ 328,344,070</u>
Business-type activities										
Net investment in capital assets	\$ 109,779,926	\$ 111,776,373	\$ 114,314,628	\$ 113,154,794	\$ 111,400,460	\$ 109,368,867	\$ 106,164,918	\$ 99,138,015	\$ 89,239,309	\$ 100,962,653
Restricted	3,216,970	3,096,114	9,710,703	12,035,733	2,335,194	1,835,946	1,550,015	1,328,554	101,505	101,005
Unrestricted	3,216,239	12,359,832	9,713,788	6,152,378	15,830,420	17,888,120	20,833,028	27,585,753	37,400,671	30,333,718
Total business-type activities net position	<u>\$ 116,213,135</u>	<u>\$ 127,232,319</u>	<u>\$ 133,739,119</u>	<u>\$ 131,342,905</u>	<u>\$ 129,566,074</u>	<u>\$ 129,092,933</u>	<u>\$ 128,547,961</u>	<u>\$ 128,052,322</u>	<u>\$ 126,741,485</u>	<u>\$ 131,397,376</u>
Primary government										
Net investment in capital assets	\$ 143,068,777	\$ 164,258,334	\$ 365,555,562	\$ 374,515,231	\$ 385,381,416	\$ 387,629,069	\$ 403,241,538	\$ 383,771,842	\$ 369,696,264	\$ 379,239,842
Restricted	29,455,707	52,103,075	76,633,936	60,542,347	41,620,509	51,067,236	42,281,997	36,294,659	33,331,355	32,326,520
Unrestricted	12,604,649	25,767,745	11,369,439	29,553,507	38,779,567	30,865,255	27,225,197	46,282,782	55,756,964	48,175,084
Total primary government net position	<u>\$ 185,129,133</u>	<u>\$ 242,129,154</u>	<u>\$ 453,558,937</u>	<u>\$ 464,611,085</u>	<u>\$ 465,781,492</u>	<u>\$ 469,561,560</u>	<u>\$ 472,748,732</u>	<u>\$ 466,349,283</u>	<u>\$ 458,784,583</u>	<u>\$ 459,741,446</u>

⁽¹⁾ Majority of increase in governmental activities resulted from the GASB 34 addition of retro infrastructure assets.

ROCKDALE COUNTY, GEORGIA

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(In Thousands)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses										
Primary government:										
Governmental activities:										
General government	\$ 6,750	\$ 7,306	\$ 7,862	\$ 8,532	\$ 8,443	\$ 7,977	\$ 12,326	\$ 11,624	\$ 11,699	\$ 14,389
Judicial	4,328	4,722	5,231	5,630	5,740	5,716	6,189	6,602	7,033	7,285
Public safety	23,615	23,883	26,014	28,629	31,019	32,150	32,139	33,361	34,182	35,993
Public works	12,437	9,565	23,265	22,746	20,591	17,918	14,808	18,902	22,035	17,557
Culture and recreation	2,624	2,499	2,824	4,010	8,575	4,678	2,907	2,826	3,407	3,024
Health and welfare	1,517	1,630	2,647	1,634	1,908	1,642	1,605	1,721	1,719	1,631
Housing and development	144	308	312	324	1,302	2,234	1,251	1,649	1,915	2,290
Interest and fiscal changes	3,032	3,001	2,885	2,509	2,002	1,792	1,487	1,005	998	711
Total governmental activities expenses	<u>54,447</u>	<u>52,914</u>	<u>71,040</u>	<u>74,014</u>	<u>79,580</u>	<u>74,107</u>	<u>72,712</u>	<u>77,690</u>	<u>82,988</u>	<u>82,880</u>
Business-type activities:										
Water and Sewer	25,152	25,192	25,307	26,880	26,472	27,548	26,033	26,534	27,456	27,411
Stormwater	302	493	896	1,159	1,250	1,643	1,316	1,299	1,896	1,676
Total business-type activities expenses	<u>25,454</u>	<u>25,685</u>	<u>26,203</u>	<u>28,039</u>	<u>27,722</u>	<u>29,191</u>	<u>27,349</u>	<u>27,833</u>	<u>29,352</u>	<u>29,087</u>
Total primary government expenses	<u>79,901</u>	<u>78,599</u>	<u>97,243</u>	<u>102,053</u>	<u>107,302</u>	<u>103,298</u>	<u>100,061</u>	<u>105,523</u>	<u>112,340</u>	<u>111,967</u>
Program revenues										
Primary government:										
Governmental activities:										
Charges for services	8,088	10,636	9,179	8,672	8,942	(1)				
General government						1,065	1,975	2,213	2,931	3,290
Judicial						3,011	3,060	2,833	2,423	2,582
Public safety						3,371	3,923	2,876	2,338	2,377
Other						1,123	1,122	1,177	1,481	1,018
Operating grants and contributions	737	754	1,760	586	1,597	2,844	2,005	2,891	2,987	4,242
Capital grants and contributions	12,670	18,295	28,567	14,215	9,682	4,873	1,337	1,121	2,184	4,238
Total governmental activities program revenues	<u>21,495</u>	<u>29,685</u>	<u>39,506</u>	<u>23,473</u>	<u>20,221</u>	<u>16,287</u>	<u>13,422</u>	<u>13,111</u>	<u>14,344</u>	<u>17,747</u>
Business-type activities:										
Charges for services	22,769	29,087	25,826	23,128	25,625					
Water and wastewater						25,795	26,006	26,057	26,665	30,530
Stormwater						2,114	1,706	1,950	1,916	1,891
Operating grants and contributions						3	-	-	-	-
Capital grants and contributions	5,210	6,767	6,081	2,620	188	-	63	-	-	-
Total business-type activities program revenues	<u>27,979</u>	<u>35,854</u>	<u>31,907</u>	<u>25,748</u>	<u>25,813</u>	<u>27,912</u>	<u>27,775</u>	<u>28,007</u>	<u>28,581</u>	<u>32,421</u>
Total primary government program revenues	<u>49,474</u>	<u>65,539</u>	<u>71,413</u>	<u>49,221</u>	<u>46,034</u>	<u>44,199</u>	<u>41,197</u>	<u>41,118</u>	<u>42,925</u>	<u>50,168</u>

(Continued)

ROCKDALE COUNTY, GEORGIA

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(In Thousands)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Net (expense) revenue										
Governmental activities	\$ (32,952)	\$ (23,229)	\$ (31,534)	\$ (50,541)	\$ (59,359)	\$ (57,820)	\$ (59,290)	\$ (64,579)	\$ (68,644)	\$ (65,133)
Business-type activities	2,525	10,169	5,704	(2,291)	(1,909)	(1,279)	426	174	(771)	3,334
Total primary government	<u>(30,427)</u>	<u>(13,060)</u>	<u>(25,830)</u>	<u>(52,832)</u>	<u>(61,268)</u>	<u>(59,099)</u>	<u>(58,864)</u>	<u>(64,405)</u>	<u>(69,415)</u>	<u>(61,799)</u>
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	20,841	21,999	25,291	23,918	26,038	28,378	30,046	25,865	28,989	29,055
Sales taxes	26,622	33,429	31,637	28,886	24,882	25,673	26,849	28,047	27,587	28,026
Other taxes	8,426	9,219	9,337	8,956	10,332	7,809	4,942	5,159	5,143	5,539
Unrestricted investment earnings	1,993	3,801	3,532	1,362	376	161	183	101	99	104
Miscellaneous	197	159	123	97	325	449	-	7	-	-
Transfers	(301)	603	903	770	353	(397)	1,001	(71)	570	(1,290)
Total governmental activities general revenues and other changes in net position	<u>57,778</u>	<u>69,210</u>	<u>70,823</u>	<u>63,989</u>	<u>62,306</u>	<u>62,073</u>	<u>63,021</u>	<u>59,108</u>	<u>62,388</u>	<u>61,434</u>
Business-type activities:										
Unrestricted investment earnings	333	1,431	1,703	598	124	58	31	33	30	32
Miscellaneous	15	22	3	67	361	350	-	(412)	-	-
Transfers	301	(603)	(903)	(770)	(353)	397	(1,001)	71	(570)	1,290
Total business type activities general revenues and other changes in net position	<u>649</u>	<u>850</u>	<u>803</u>	<u>(105)</u>	<u>132</u>	<u>805</u>	<u>(970)</u>	<u>(308)</u>	<u>(540)</u>	<u>1,322</u>
Total primary government general revenues and other changes in net position	<u>\$ 58,427</u>	<u>\$ 70,060</u>	<u>\$ 71,626</u>	<u>\$ 63,884</u>	<u>\$ 62,438</u>	<u>\$ 62,878</u>	<u>\$ 62,051</u>	<u>\$ 58,800</u>	<u>\$ 61,848</u>	<u>\$ 62,756</u>
Change in net position										
Governmental activities	24,826	45,981	39,289	13,448	2,947	4,253	3,731	(5,471)	(6,256)	(3,699)
Prior period adjustment	-	-	165,634	-	-	-	-	-	-	-
Business-type activities	3,174	11,019	6,507	(2,396)	(1,777)	(474)	(544)	(134)	(1,311)	4,656
Total primary government change in net position	<u>\$ 28,000</u>	<u>\$ 57,000</u>	<u>\$ 211,430</u>	<u>\$ 11,052</u>	<u>\$ 1,170</u>	<u>\$ 3,779</u>	<u>\$ 3,187</u>	<u>\$ (5,605)</u>	<u>\$ (7,567)</u>	<u>\$ 957</u>
			(3)	(2)						

(1) Adopted new recommendation per CAFR.

(2) Amounts were reclassified for comparative purposes with the current year.

(3) Changes in Net Position from the Statement of Activities increased in this table due to the prior period adjustment.

ROCKDALE COUNTY, GEORGIA

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund										
Reserved	\$ 4,099,546	\$ 4,139,974	\$ 4,113,446	\$ 3,927,008	\$ 3,340,705	\$ 3,389,030				
Unreserved	14,017,222	19,394,467	25,515,132	25,939,153	29,933,985	34,155,818				
Total General fund	<u>\$ 18,116,768</u>	<u>\$ 23,534,441</u>	<u>\$ 29,628,578</u>	<u>\$ 29,866,161</u>	<u>\$ 33,274,690</u>	<u>\$ 37,544,848</u>				
All Other Governmental Funds										
Reserved	\$ -	\$ -	\$ 3,788	\$ -	\$ 2,592,690	\$ 3,971,867				
Unreserved, reported in:										
Special revenue funds	2,794,099	3,364,113	3,160,606	3,754,138	4,269,002	4,124,402				
Debt service funds	1,545,206	4,359,303	10,970,901	14,654,276	12,087,416	11,779,025				
Capital projects funds	54,767,411	57,030,829	45,556,707	22,658,017	10,689,051	21,150,338				
Total all other governmental funds	<u>\$ 59,106,716</u>	<u>\$ 64,754,245</u>	<u>\$ 59,692,002</u>	<u>\$ 41,066,431</u>	<u>\$ 29,638,159</u>	<u>\$ 41,025,632</u>				
Total all governmental funds	<u>\$ 77,223,484</u>	<u>\$ 88,288,686</u>	<u>\$ 89,320,580</u>	<u>\$ 70,932,592</u>	<u>\$ 62,912,849</u>	<u>\$ 78,570,480</u>				
General Fund										
Nonspendable							\$ 641,473	\$ 6,023	\$ 231,058	\$ 4,011,328
Committed							-	-	225,971	-
Assigned								91,476	-	-
Unassigned							39,817,549	39,652,409	39,632,110	33,475,134
Total General fund							<u>\$ 40,459,022</u>	<u>\$ 39,749,908</u>	<u>\$ 40,089,139</u>	<u>\$ 37,486,462</u>
All Other Governmental Funds										
Restricted, reported in:										
Special revenue funds							\$ 5,168,815	\$ 4,512,975	\$ 4,433,194	\$ 5,281,572
Debt service funds							3,997,848	3,956,140	3,971,678	4,006,607
Capital projects funds							31,565,319	26,496,990	24,824,978	22,937,336
Committed							-	-	-	323,719
Unassigned							-	-	-	(339,900)
Total all other governmental funds							<u>\$ 40,731,982</u>	<u>\$ 34,966,105</u>	<u>\$ 33,229,850</u>	<u>\$ 32,209,334</u>
Total all governmental funds							<u>\$ 81,191,004</u>	<u>\$ 74,716,013</u>	<u>\$ 73,318,989</u>	<u>\$ 69,695,796</u>

Note: GASB 54 was implemented during fiscal year 2011.

ROCKDALE COUNTY, GEORGIA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues:										
Taxes	\$ 55,511,361	\$ 64,246,604	\$ 66,285,548	\$ 61,224,502	\$ 58,943,523	\$ 61,860,488	\$ 62,176,220	\$ 58,655,536	\$ 61,093,491	\$ 62,688,957
Licenses and permits	958,279	1,859,181	1,562,130	600,845	335,710	298,702	135,647	303,250	444,988	672,821
Intergovernmental	1,771,460	2,739,756	3,472,279	3,325,946	11,762,984	7,467,852	3,342,044	3,859,555	5,159,334	7,450,085
Charges for services	4,555,155	5,031,528	4,947,321	5,033,498	5,528,830	5,613,516	5,621,006	5,674,293	5,483,265	5,550,119
Fines and forfeitures	2,650,736	3,132,820	3,168,473	3,330,139	3,340,748	3,211,045	3,060,033	2,989,408	2,698,857	2,718,119
Investment earnings	1,992,853	3,801,253	4,070,643	1,799,920	375,632	161,868	183,300	101,233	110,758	122,060
Miscellaneous	501,138	126,429	147,467	152,642	327,671	1,303,848	1,263,592	282,238	547,289	326,599
Total revenues	<u>67,940,982</u>	<u>80,937,571</u>	<u>83,653,861</u>	<u>75,467,492</u>	<u>80,615,098</u>	<u>79,917,319</u>	<u>75,781,842</u>	<u>71,865,513</u>	<u>75,537,982</u>	<u>79,528,760</u>
Expenditures:										
Current:										
General government	6,925,813	8,001,170	8,352,218	9,219,487	8,492,378	8,537,643	8,429,229	8,741,031	8,765,489	9,435,386
Judicial	4,185,511	4,790,688	5,142,962	5,384,246	5,535,027	5,517,869	6,002,082	6,252,331	6,642,745	7,009,483
Public safety	22,189,275	24,581,678	25,223,515	26,045,061	28,161,449	29,175,068	30,084,202	29,718,247	30,293,290	34,434,581
Public works	5,870,949	5,665,418	11,363,599	5,503,676	5,481,087	5,837,270	4,915,502	4,913,716	5,019,216	5,070,871
Culture and recreation	2,260,865	2,112,892	2,534,506	3,211,760	2,369,941	2,156,589	2,199,329	2,060,018	2,032,929	2,095,550
Health and welfare	1,521,625	1,655,953	2,631,978	1,565,334	1,804,320	1,526,024	1,478,843	1,579,450	1,591,663	1,483,290
Housing and development	143,551	312,571	298,359	310,817	1,285,905	2,215,588	1,256,962	1,669,555	1,915,011	2,294,557
Capital outlay	6,583,887	15,528,697	19,022,890	26,690,021	14,892,666	6,784,706	3,084,216	14,077,366	12,470,554	13,610,292
Debt service:										
Principal	2,410,194	3,238,887	5,840,780	11,428,289	12,183,847	13,148,876	14,162,534	5,751,150	5,680,456	5,799,950
Interest and fiscal charges	3,031,875	3,001,113	2,885,069	3,149,804	2,393,105	2,271,999	1,772,993	1,411,835	1,416,735	841,226
Intergovernmental	1,449,320	1,848,034	1,105,167	2,324,997	6,414,870	1,953,695	783,742	2,124,991	2,100,906	2,121,078
Total expenditures	<u>56,572,865</u>	<u>70,737,101</u>	<u>84,401,043</u>	<u>94,833,492</u>	<u>89,014,595</u>	<u>79,125,327</u>	<u>74,169,634</u>	<u>78,299,690</u>	<u>77,928,994</u>	<u>84,196,264</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,368,117</u>	<u>10,200,470</u>	<u>(747,182)</u>	<u>(19,366,000)</u>	<u>(8,399,497)</u>	<u>791,992</u>	<u>1,612,208</u>	<u>(6,434,177)</u>	<u>(2,391,012)</u>	<u>(4,667,504)</u>
Other financing sources (uses)										
Refunding bond proceeds	-	8,155,000	-	10,000,000	-	13,000,000	-	-	-	-
Proceeds from debt	-	-	861,000	-	-	-	-	-	2,880,000	-
Bond premium	-	96,265	-	186,143	-	836,881	-	-	-	-
Bond issuance	-	-	-	-	-	-	-	-	-	-
Payments to escrow account	-	(8,021,850)	-	(10,000,000)	-	-	-	-	(2,845,000)	-
Transfers in	14,776,399	18,857,000	25,018,325	28,862,322	21,418,548	24,226,295	20,352,385	18,847,250	18,572,148	18,504,913
Transfers out	(15,077,216)	(18,253,793)	(24,115,684)	(28,092,192)	(21,065,066)	(23,207,020)	(19,351,110)	(18,917,801)	(17,616,523)	(17,474,788)
Proceeds from the sale of capital assets	51,568	32,110	15,435	21,739	26,272	9,483	7,041	29,737	3,363	14,186
Total other financing sources (uses)	<u>(249,249)</u>	<u>864,732</u>	<u>1,779,076</u>	<u>978,012</u>	<u>379,754</u>	<u>14,865,639</u>	<u>1,008,316</u>	<u>(40,814)</u>	<u>993,988</u>	<u>1,044,311</u>
Net change in fund balances	<u>\$ 11,118,868</u>	<u>\$ 11,065,202</u>	<u>\$ 1,031,894</u>	<u>\$ (18,387,988)</u>	<u>\$ (8,019,743)</u>	<u>\$ 15,657,631</u>	<u>\$ 2,620,524</u>	<u>\$ (6,474,991)</u>	<u>\$ (1,397,024)</u>	<u>\$ (3,623,193)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>11.28%</u>	<u>12.86%</u>	<u>13.52%</u>	<u>20.34%</u>	<u>18.83%</u>	<u>20.91%</u>	<u>22.60%</u>	<u>10.41%</u>	<u>9.83%</u>	<u>8.69%</u>
			(1)	(1)	(1)	(1)				

(1) Calculation has been revised as discussed with GFOA representative.

ROCKDALE COUNTY, GEORGIA

**GROSS DIGEST BY REVENUE SOURCE
LAST TEN FISCAL YEARS
(in thousands)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Residential	\$ 1,433,822	\$ 1,618,753	\$ 1,910,546	\$ 2,001,404	\$ 1,998,418	\$ 1,747,525	\$ 1,569,465	\$ 1,470,682	\$ 1,130,841	\$ 1,214,912
Commercial	540,582	574,877	603,771	625,075	621,672	646,893	620,688	620,067	560,991	554,807
Industrial	294,976	294,680	301,057	295,136	294,300	293,403	281,649	276,730	255,779	259,162
Utilities	67,888	59,022	73,105	71,237	71,497	65,235	64,262	64,521	60,080	63,428
Vehicles	201,204	195,275	212,272	218,009	221,978	189,746	185,649	189,675	203,460	169,055
Other	50,850	55,906	61,376	66,680	67,199	63,483	62,794	47,071	40,416	37,381
	<u>\$ 2,589,322</u>	<u>\$ 2,798,513</u>	<u>\$ 3,162,127</u>	<u>\$ 3,277,541</u>	<u>\$ 3,275,064</u>	<u>\$ 3,006,285</u>	<u>\$ 2,784,507</u>	<u>\$ 2,668,746</u>	<u>\$ 2,251,567</u>	<u>\$ 2,298,745</u>
Residential	55.37%	57.84%	60.42%	61.06%	61.02%	58.13%	56.36%	55.11%	50.22%	52.85%
Commercial	20.88%	20.54%	19.09%	19.07%	18.98%	21.52%	22.29%	23.23%	24.92%	24.14%
Industrial	11.39%	10.53%	9.52%	9.00%	8.99%	9.76%	10.11%	10.37%	11.36%	11.27%
Utilities	2.62%	2.11%	2.31%	2.17%	2.18%	2.17%	2.31%	2.42%	2.67%	2.76%
Vehicles	7.77%	6.98%	6.71%	6.65%	6.78%	6.31%	6.67%	7.11%	9.04%	7.35%
Other	1.96%	2.00%	1.94%	2.03%	2.05%	2.11%	2.26%	1.76%	1.80%	1.63%
	<u>100.00%</u>									

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

**PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO**

2014				2004			
Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation	Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation
1	Visy Paper & Industrial Pkg	\$ 37,612,005	1.64%	1	Visy Board Industrial	\$ 49,424,107	2.04%
2	Rockdale Hospital LLC	30,587,440	1.33%	2	Acuity/L & C Lighting Group Inc	33,186,486	1.37%
3	Bio Lab Inc	21,021,508	0.91%	3	Bio Lab Inc	19,896,628	0.82%
4	NP/I&G Conyers Crossroads	14,512,107	0.63%	4	A T & T Communications	18,044,256	0.74%
5	Georgia Power Company	12,968,217	0.56%	5	Solo and Maryland Cup Corporation	17,673,203	0.73%
6	Snapping Shoals EMC	12,235,117	0.53%	6	Lake St James TIC	14,788,212	0.61%
7	Lake St James TIC	10,319,776	0.45%	7	Bellsouth Telecommunications	13,663,615	0.56%
8	Solo Cup Operating Corporation	9,602,632	0.42%	8	Snapping Shoals EMC	10,256,984	0.42%
9	A T & T Communications	9,560,238	0.42%	9	Conyers Crossroads LLC	8,440,331	0.35%
10	Atlanta Gas Light Co	7,145,641	0.31%	10	Mid-America Apartments	7,520,208	0.31%
		<u>\$ 165,564,681</u>	<u>7.20%</u>			<u>\$ 192,894,030</u>	<u>7.96%</u>
	Total Gross Digest Assessment	<u>\$ 2,298,745,000</u>			Total Gross Digest Assessment	<u>\$ 2,424,038,000</u>	

Note: The 2005 data was not readily available.
Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Year	TAXABLE PROPERTY (In Thousands)										Total Direct Tax Rate Applied	Assessed Value to Estimated Value
	Residential		Commercial		Industrial		Other		Total Assessed Value	Total Estimated Actual Value		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
2005	\$ 1,433,822	\$ 3,584,555	\$ 540,582	\$ 1,351,455	\$ 294,976	\$ 737,440	\$ 319,842	\$ 799,605	\$ 2,589,222	\$ 6,473,055	14.86	40%
2006	1,618,753	4,046,883	574,877	1,437,193	294,680	736,700	310,203	775,508	2,798,513	6,996,283	14.83	40%
2007	1,910,546	4,776,365	603,771	1,509,428	301,057	752,643	346,753	866,883	3,162,127	7,905,318	14.83	40%
2008	2,001,404	5,003,510	625,075	1,562,688	295,136	737,840	355,926	889,815	3,277,541	8,193,853	14.73	40%
2009	1,998,418	4,996,045	621,672	1,554,180	294,300	735,750	360,674	901,685	3,275,064	8,187,660	14.73	40%
2010	1,747,525	4,368,813	646,893	1,617,233	293,403	733,508	318,464	796,160	3,006,285	7,515,713	15.75	40%
2011	1,569,465	3,923,663	620,688	1,551,720	281,649	704,123	312,705	781,763	2,784,507	6,961,269	17.15	40%
2012	1,470,682	3,676,705	620,067	1,550,168	276,730	691,825	301,267	753,168	2,668,746	6,671,866	17.15	40%
2013	1,130,841	2,827,103	560,991	1,402,478	255,779	639,448	303,956	759,890	2,251,567	5,628,919	21.01	40%
2014	1,214,912	3,037,280	554,807	1,387,018	259,162	647,905	269,864	674,660	2,298,745	5,746,863	20.55	40%

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(Rate per \$1,000 of assessed value)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Rockdale County:										
Maintenance and operations	14.61	14.61	14.61	14.53	14.53	15.53	16.91	16.91	20.70	20.24
Debt service	0.25	0.22	0.22	0.20	0.20	0.22	0.24	0.24	0.31	0.31
Total Rockdale County	<u>14.86</u>	<u>14.83</u>	<u>14.83</u>	<u>14.73</u>	<u>14.73</u>	<u>15.75</u>	<u>17.15</u>	<u>17.15</u>	<u>21.01</u>	<u>20.55</u>
City of Conyers maintenance and operations	<u>9.90</u>	<u>9.90</u>	<u>9.52</u>	<u>9.41</u>	<u>9.41</u>	<u>9.41</u>	<u>9.90</u>	<u>9.90</u>	<u>13.85</u>	<u>13.62</u>
Rockdale County Board of Education										
Maintenance and operations	21.44	21.00	21.00	21.00	21.00	22.99	24.50	24.50	26.00	25.39
Debt service	-	-	-	-	-	-	-	-	-	-
Total Rockdale County Board of Education	<u>21.44</u>	<u>21.00</u>	<u>21.00</u>	<u>21.00</u>	<u>21.00</u>	<u>22.99</u>	<u>24.50</u>	<u>24.50</u>	<u>26.00</u>	<u>25.39</u>
State of Georgia	<u>0.25</u>	<u>0.15</u>	<u>0.10</u>							
Total	<u><u>46.45</u></u>	<u><u>45.98</u></u>	<u><u>45.60</u></u>	<u><u>45.39</u></u>	<u><u>45.39</u></u>	<u><u>48.40</u></u>	<u><u>51.80</u></u>	<u><u>51.80</u></u>	<u><u>61.01</u></u>	<u><u>59.66</u></u>

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended ^a	Taxes Levied for the Fiscal Year ^b	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ^d	Total Collections to Date	
		Amount ^c	Percentage of Levy		Amount	Percentage of Levy
2005	\$ 57,019,067	\$ 54,005,377	94.71%	\$ 3,006,599	\$ 57,011,976	99.99%
2006	62,813,668	58,407,867	92.99%	4,392,620	62,800,487	99.98%
2007	71,908,661	67,015,729	93.20%	4,850,067	71,865,796	99.94%
2008	75,104,201	69,099,892	92.01%	5,902,609	75,002,501	99.86%
2009	80,221,440	73,648,913	91.81%	6,463,440	80,112,353	99.86%
2010	81,033,223	75,168,086	92.76%	5,705,747	80,873,833	99.80%
2011	77,037,313	74,009,147	96.07%	2,785,814	76,794,961	99.69%
2012	70,077,590	64,959,226	92.70%	5,074,948	70,034,174	99.94%
2013	65,284,448	58,765,556	90.01%	6,487,190	65,252,746	99.95%
2013	65,797,112	59,963,414	91.13%	-	59,963,414	91.13%

^a Fiscal year, January through December 31

^b Includes net taxes levied for the State of Georgia; County M&O and Bond; School M&O and Bond; and Street Lights net of credit for HTRG and HOST.

^c Collections as of December 31 of the year of the levy.

^d Delinquent collections through December 31, 2014.

Sources: Rockdale County Tax Commissioner's Office and Rockdale County Department of Finance.

ROCKDALE COUNTY, GEORGIA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Year	Population	Property Assessed Value (In Thousands) ^a	General Bonded Debt Outstanding			Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
			Gross Bonded Debt ^b	Restricted Debt Service Funds ^b	Net Bonded Debt		
2005	77,810	\$ 2,589,222	\$ 49,000,000	\$ 1,545,206	\$ 47,454,794	1.83%	\$ 609.88
2006	79,911	2,798,513	48,585,000	4,359,303	44,225,697	1.58%	553.44
2007	82,146	3,162,127	45,365,000	10,970,901	34,394,099	1.09%	418.69
2008	83,558	3,277,541	35,610,000	14,654,276	20,955,724	0.64%	250.79
2009	84,600	3,275,064	25,175,000	13,247,640	11,927,360	0.36%	140.99
2010	85,215	3,006,285	26,960,000	16,044,108	10,915,892	0.36%	128.10
2011	85,600	2,784,507	14,830,000	3,997,848	10,832,152	0.39%	126.54
2012	86,100	2,668,746	11,110,000	3,956,140	7,153,860	0.27%	83.09
2013	86,700	2,251,567	7,418,075	3,971,678	3,446,397	0.15%	39.75
2014	87,900	2,298,745	3,394,787	4,006,607	(611,820)	-0.03%	(6.96)

Source:

^(a) Rockdale County Tax Commissioner

^(b) Rockdale County Audited Financial Statements

ROCKDALE COUNTY, GEORGIA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(In thousands)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Assessed Value of Taxable Property	\$ 2,589,222	\$ 2,798,513	\$ 3,162,127	\$ 3,277,541	\$ 3,275,064	\$ 3,006,285	\$ 2,784,507	\$ 2,668,746	\$ 2,251,567	\$ 2,298,745
Less: Bond Exemptions	100,044	97,797	102,250	99,891	100,104	96,666	95,284	98,702	104,368	109,255
Net Tax Digest for Bond Purposes	<u>\$ 2,489,178</u>	<u>\$ 2,700,716</u>	<u>\$ 3,059,877</u>	<u>\$ 3,177,650</u>	<u>\$ 3,174,960</u>	<u>\$ 2,909,619</u>	<u>\$ 2,689,223</u>	<u>\$ 2,570,044</u>	<u>\$ 2,147,199</u>	<u>\$ 2,189,490</u>
Legal Debt Limit	\$ 248,918	\$ 270,072	\$ 305,988	\$ 317,765	\$ 317,496	\$ 290,962	\$ 268,922	\$ 257,004	\$ 214,720	\$ 218,949
Net Debt Applicable to Limit	47,455	44,226	34,394	20,956	13,248	16,044	11,386	7,442	3,446	(612)
Legal debt margin	<u>\$ 201,463</u>	<u>\$ 225,846</u>	<u>\$ 271,594</u>	<u>\$ 296,809</u>	<u>\$ 304,248</u>	<u>\$ 274,918</u>	<u>\$ 257,536</u>	<u>\$ 249,562</u>	<u>\$ 211,274</u>	<u>\$ 219,561</u>
Total net debt applicable to the limit as a percentage of debt limit	19.06%	16.38%	11.24%	6.59%	4.17%	5.51%	4.23%	2.90%	1.60%	-0.28%

Note: Under state finance law, the County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

ROCKDALE COUNTY, GEORGIA

OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities:										
General obligation bonds	\$ 50,923,899	\$ 49,924,175	\$ 46,171,941	\$ 36,023,586	\$ 25,335,056	\$ 27,823,133	\$ 15,383,609	\$ 11,398,748	\$ 7,418,075	\$ 3,394,787
Certificates of Participation	20,130,000	19,052,016	17,870,782	17,086,996	16,267,181	15,406,655	13,921,875	12,967,888	12,670,747	11,579,908
Revenue bonds	11,500,000	11,000,000	10,500,000	10,186,143	9,645,336	9,016,779	8,394,126	7,775,313	7,159,320	6,448,146
Notes Payable	2,298,134	2,081,847	2,698,172	2,349,881	1,961,035	1,527,159	1,044,625	598,475	368,019	278,069
Total Governmental Activities	\$ 84,852,033	\$ 82,058,038	\$ 77,240,895	\$ 65,646,606	\$ 53,208,608	\$ 53,773,725	\$ 38,744,235	\$ 32,740,424	\$ 27,616,161	\$ 21,700,910
Business-type Activities										
Revenue bonds	\$ 114,923,273	\$ 113,032,433	\$ 111,027,827	\$ 108,860,492	\$ 106,398,746	\$ 103,811,163	\$ 101,103,185	\$ 98,192,669	\$ 105,876,226	\$ 100,939,924
Notes payable	157,891	141,612	124,326	105,973	86,488	65,803	43,841	20,524	-	-
Total Business-type Activities	\$ 115,081,164	\$ 113,174,045	\$ 111,152,153	\$ 108,966,466	\$ 106,485,234	\$ 103,876,966	\$ 101,147,026	\$ 98,213,193	\$ 105,876,226	\$ 100,939,924
Total Primary Government	\$ 199,933,197	\$ 195,232,083	\$ 188,393,048	\$ 174,613,071	\$ 159,693,842	\$ 157,650,691	\$ 139,891,261	\$ 130,953,617	\$ 133,492,387	\$ 122,640,834
Personal Income	\$ 2,405,225,000	\$ 2,536,123,000	\$ 2,682,750,000	\$ 2,733,356,000	\$ 2,695,660,000	2,734,213,000	2,730,734,000	2,842,488,000	2,827,838,000	N/A
Outstanding Debt to Personal Income	8.31%	7.70%	7.02%	6.39%	5.92%	5.77%	5.12%	4.61%	4.72%	N/A
Population	77,810	79,911	82,146	83,558	84,625	85,215	85,600	86,100	86,700	87,900
Outstanding Debt Per Capita	\$ 2,570	\$ 2,443	\$ 2,293	\$ 2,090	\$ 1,887	\$ 1,850	\$ 1,634	\$ 1,521	\$ 1,540	\$ 1,395

N/A - Not available

ROCKDALE COUNTY, GEORGIA

**PLEGGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(in thousands)**

Year	Operating Revenue ^a	Direct Operating Expenses ^b	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2005	\$ 23,102	\$ 12,655	\$ 10,447	\$ 1,850	\$ 6,050	\$ 7,900	1.32
2006	28,564	12,571	15,993	2,240	6,054	8,294	1.93
2007	25,468	13,113	12,355	2,340	5,688	8,028	1.54
2008	21,620	14,783	6,837	2,475	5,467	7,942	0.86
2009	24,048	14,083	9,965	2,730	5,680	8,410	1.18
2010	26,192	15,802	10,390	2,825	5,512	8,337	1.25
2011	26,031	13,825	12,206	2,920	5,408	8,328	1.47
2012	25,886	14,369	11,517	3,100	5,249	8,349	1.38
2013	26,656	15,368	11,288	3,290	3,819	7,109	1.59
2014	30,298	16,603	13,695	4,970	2,737	7,707	1.78

Source:

^(a) Operating revenue includes operating revenues and interest of the Water and Sewer fund.

^(b) Direct operating expenses excludes depreciation

ROCKDALE COUNTY, GEORGIA

DEMOGRAPHIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population ^a	Personal Income ^b	Per Capital Personal Income	School Enrollment ^c	County Unemployment Rate ^d	State Unemployment Rate ^e	National Unemployment Rate ^e
2005	77,810	\$ 2,405,225,000	\$ 30,912	15,049	5.70%	5.20%	5.10%
2006	79,911	2,536,123,000	31,737	15,426	5.00%	4.70%	4.60%
2007	82,146	2,682,750,000	32,658	15,701	5.10%	4.70%	4.60%
2008	83,558	2,742,664,000	32,823	15,763	6.90%	6.30%	5.80%
2009	84,625	2,669,965,000	31,551	15,891	10.90%	9.70%	9.30%
2010	85,215	2,734,213,000	32,086	15,974	11.60%	10.20%	9.60%
2011	85,765	2,730,734,000	31,840	15,746	9.50%	9.80%	8.90%
2012	86,100	2,842,488,000	33,014	15,913	9.60%	8.90%	8.10%
2013	86,700	2,827,838,000	32,354	16,238	9.00%	8.20%	7.40%
2014	87,900	N/A	N/A	16,530	7.90%	7.20%	6.20%

a) Bureau of Economic Analysis; estimates for 2014 from the Atlanta Regional Commission

b) Bureau of Economic Analysis

c) Rockdale County Board of Education

d) Georgia Department of Labor; Not Seasonally Adjusted Annual Averages

e) U.S. Department of Labor; Not Seasonally Adjusted Annual Averages

N/A - Not available

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ROCKDALE COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

2014				2004			
Rank	Employer	Number of Employees	% of Employed	Rank	Employer	Number of Employees	% of Employed
1	Rockdale County Public Schools	2,100	5.39%	1	Rockdale County Public Schools	1,945	5.39%
2	Rockdale Medical Center	1,300	3.34%	2	Lithonia Lighting	1,500	4.16%
3	Acuity Brands Lighting	980	2.52%	3	AT&T	1,300	3.61%
4	Rockdale County Government	860	2.21%	4	Pratt / Jett Corr Industries	1,000	2.77%
5	Hill-Phoenix	750	1.93%	5	Rockdale Medical Center	850	2.36%
6	Pratt Industries	675	1.73%	6	Hill-Phoenix	800	2.22%
7	Golden State Foods	600	1.54%	7	Rockdale County Government	631	1.75%
8	Southeast Connections, LLC	500	1.28%	8	Solo Cup / Sweetheart	525	1.46%
9	Dart / Solo Cup Company	325	0.83%	9	Wal-Mart	500	1.39%
10	Audit Services Inc.	225	0.58%	10	Bio-Lab	400	1.11%
Total Employed in Rockdale County		38,957 *		Total Employed in Rockdale County		36,059 *	

* Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics Unit

Note: 2005 data was not readily available
Source of 2014 Top Employers: Employers Human Resources Department
Source of 2004 Top Employers: Local bond documentation

ROCKDALE COUNTY, GEORGIA

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
General Administration										
Board of Commissioners	7	7	4	4	5	6	6	5	6	6
Finance	9	9	9	10	10	11	11	10	12	12
Human Resources	8	9	8	8	6	3	5	7	9	9
Tax Assessors	12	12	14	14	14	14	14	12	13	13
Tax Commissioners	15	15	17	17	17	17	16	14	17	17
MIS	5	5	7	7	7	7	8	6	10	10
Elections	4	4	3	4	4	4	4	5	5	5
Capital and Community	3	3	3	3	-	1	1	1	1	1
Public Buildings	12	13	15	17	18	14	15	15	16	16
Legal	1	2	3	3	-	-	-	-	-	-
Public Affairs	3	4	4	4	3	2	1	2	3	3
Total General Administration	<u>79</u>	<u>83</u>	<u>87</u>	<u>91</u>	<u>84</u>	<u>79</u>	<u>81</u>	<u>77</u>	<u>92</u>	<u>92</u>
Judicial										
Clerk of Superior Court	17	17	18	20	19	18	19	22	21	21
Clerk of State Court	8	8	8	8	9	9	9	8	10	10
Juvenile Court	6	7	9	9	9	9	9	9	10	10
Superior Court	2	2	2	2	3	3	3	3	3	3
Magistrate	9	10	8	8	8	7	8	9	8	8
State Court	3	2	2	2	3	3	3	4	4	4
District Attorney	23	23	24	27	27	28	28	30	28	28
Probate Court	5	5	5	6	6	6	6	7	8	8
Public Defender	5	5	5	7	7	7	6	8	9	9
Total Judicial	<u>78</u>	<u>79</u>	<u>81</u>	<u>89</u>	<u>91</u>	<u>90</u>	<u>91</u>	<u>100</u>	<u>101</u>	<u>101</u>
Public Safety										
Fire	94	109	127	121	132	122	135	130	141	144
Sheriff/Jail	185	198	213	250	263	276	286	273	272	272
Animal Control	5	6	5	5	7	5	4	4	5	5
Coroner	2	2	2	2	2	2	2	2	2	2
Communications	24	22	22	23	21	22	18	20	29	29
Total Public Safety	<u>310</u>	<u>337</u>	<u>369</u>	<u>401</u>	<u>425</u>	<u>427</u>	<u>445</u>	<u>429</u>	<u>449</u>	<u>452</u>

(Continued)

ROCKDALE COUNTY, GEORGIA

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental Activities (Continued)										
Public Works										
Planning and Development	14	14	16	17	15	8	10	11	11	12
Fleet	13	13	12	11	10	9	9	9	9	9
Public Works	15	15	18	21	18	17	17	18	18	18
GIS	-	-	1	1	1	1	1	1	1	1
Code Enforcement	-	-	3	3	4	4	4	4	4	4
PS&E	3	3	4	4	3	3	2	1	1	1
Roads	25	28	24	25	25	26	27	27	27	27
Total Public Works	<u>70</u>	<u>73</u>	<u>78</u>	<u>82</u>	<u>76</u>	<u>68</u>	<u>70</u>	<u>71</u>	<u>71</u>	<u>72</u>
Parks	15	10	10	10	8	6	5	5	7	7
Senior Services	11	11	12	11	15	15	16	18	22	22
Cooperative Extension	4	5	3	4	4	4	3	3	2	2
Total Governmental Activities	<u>567</u>	<u>598</u>	<u>640</u>	<u>688</u>	<u>703</u>	<u>689</u>	<u>711</u>	<u>703</u>	<u>744</u>	<u>748</u>
Business-Type Activities										
Stormwater	4	4	4	6	6	8	7	12	11	11
Water	75	82	84	81	86	85	87	89	97	101
Total Business-Type Activities	<u>79</u>	<u>86</u>	<u>88</u>	<u>87</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>101</u>	<u>108</u>	<u>112</u>
Total Primary Government	<u>646</u>	<u>684</u>	<u>728</u>	<u>775</u>	<u>795</u>	<u>782</u>	<u>805</u>	<u>804</u>	<u>852</u>	<u>860</u>

** Headcounts estimated using budgeted headcounts and derivatives of dollars spent.
Source: Rockdale County Payroll Data

ROCKDALE COUNTY, GEORGIA

**OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General government										
Tax Commissioners										
Vehicle Tags Issued	82,906	84,511	87,242	86,662	83,261	83,370	79,598	79,702	80,170	79,370
Public Safety										
E-911 - Calls for service	99,268	98,944	107,445	117,726	116,868	155,625	130,671	122,316	139,573	156,578
Number of Fire Stations	7	7	7	8	8	8	9	9	9	9
Public Services and Public Works										
New Construction Building Permits (Residential and Commercial)	874	732	508	121	56	146	138	162	184	289
Culture and recreation										
Programs	**	**	**	**	**	**	8,274	11,372	13,965	16,270
Facility events	**	**	**	**	**	**	1,361	1,450	1,468	1,685
Therapeutic recreation	**	**	**	**	**	**	227	230	297	405
Senior Services										
Wellness Programs per year	540	552	516	711	887	896	946	952	910	**
Center Activities per year	1,884	1,896	1,992	2,354	2,326	2,304	2,238	2,902	3,081	**
Library										
Computer Use Per Year	50,146	51,788	58,209	64,861	62,393	75,502	93,838	104,894	**	**

** Data not available

Source: County Department manager within each function.

ROCKDALE COUNTY, GEORGIA
GOVERNMENTAL CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS
(In Thousands)

FUNCTION & ACTIVITY	2005	2006⁽¹⁾	2007	2008	2009	2010	2011	2012	2013	2014
General Governmental										
Board of Commissioners / Finance Personnel	\$ 97	\$ 97	\$ 97	\$ 70	\$ 86	\$ 86	\$ 86	\$ 86	\$ 86	\$ 86
Information systems	31	31	31	31	31	31	31	31	31	31
Public Affairs	1,356	1,356	1,413	2,071	2,227	2,264	2,264	2,264	2,264	2,264
Legal / Code Enforcement	76	76	76	76	76	100	120	120	44	44
Tax assessor	-	57	57	57	57	57	36	36	36	36
Tax commissioner	67	67	88	88	83	83	72	72	83	83
Public Buildings	21	21	21	9	-	-	-	92	92	92
Other	6,082	6,082	6,087	6,087	6,115	6,115	6,126	6,126	6,126	6,126
Total General Governmental	<u>38</u>	<u>38</u>	<u>31</u>	<u>31</u>	<u>38</u>	<u>38</u>	<u>79</u>	<u>109</u>	<u>109</u>	<u>109</u>
	<u>7,768</u>	<u>7,825</u>	<u>7,901</u>	<u>8,520</u>	<u>8,713</u>	<u>8,774</u>	<u>8,814</u>	<u>8,936</u>	<u>8,871</u>	<u>8,871</u>
Judicial										
District Attorney	103	142	142	142	121	148	152	152	112	112
Clerk of Superior Court	747	747	747	747	747	747	732	732	732	732
Clerk of State Court	212	212	10	10	10	10	10	10	10	10
Other Judicial	435	435	435	411	392	392	398	398	412	435
Courthouse Complex	5,242	5,286	5,881	5,881	5,881	5,881	5,881	5,861	5,845	5,845
Total Judicial	<u>6,739</u>	<u>6,822</u>	<u>7,215</u>	<u>7,191</u>	<u>7,151</u>	<u>7,178</u>	<u>7,173</u>	<u>7,153</u>	<u>7,111</u>	<u>7,134</u>
Public Safety										
Sheriff	15,212	16,028	16,311	16,674	16,952	17,593	18,494	18,355	18,530	20,056
Jail	7,551	9,400	19,497	31,408	33,239	33,279	33,960	34,351	34,651	34,767
Fire Department	5,427	6,197	6,417	7,728	8,715	9,452	9,460	14,029	10,610	11,178
Communication	2,104	2,170	2,593	2,593	2,593	3,187	3,217	3,217	7,740	8,242
Animal Control	850	865	875	875	875	875	877	877	883	903
Other Public Safety	-	-	-	-	-	-	23	23	23	23
Total Public Safety	<u>31,144</u>	<u>34,660</u>	<u>45,693</u>	<u>59,278</u>	<u>62,374</u>	<u>64,386</u>	<u>66,031</u>	<u>70,852</u>	<u>72,437</u>	<u>75,169</u>
Other										
Public Works	39,323	376,276	405,007	418,841	424,513	426,461	424,882	428,275	428,890	430,566
Parks & Recreation	15,479	15,896	19,454	25,095	29,706	29,893	31,594	32,313	33,812	36,729
Health & Social Serv	1,614	1,650	3,829	3,829	3,829	3,829	3,829	3,829	3,829	3,860
Aging Program	200	252	765	1,488	1,483	1,483	1,510	1,659	1,676	1,695
Cooperative Extension	71	71	71	75	75	75	75	75	75	64
Total Other	<u>56,687</u>	<u>394,146</u>	<u>429,125</u>	<u>449,329</u>	<u>459,606</u>	<u>461,741</u>	<u>461,890</u>	<u>466,151</u>	<u>468,282</u>	<u>472,914</u>
Total of All Functions	<u>\$ 102,338</u>	<u>\$ 443,453</u>	<u>\$ 489,934</u>	<u>\$ 524,318</u>	<u>\$ 537,844</u>	<u>\$ 542,079</u>	<u>\$ 543,908</u>	<u>\$ 553,092</u>	<u>\$ 556,701</u>	<u>\$ 564,088</u>

Source: Rockdale County Audited Financial Statements and Fixed Asset Files

⁽¹⁾ Addition of retroactive infrastructure assets.

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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**

**Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Rockdale County Georgia (the "County"), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise Rockdale County, Georgia's basic financial statements and have issued our report thereon dated June 25, 2015. Our report includes a reference to other auditors who audited the financial statements of the Conyers-Rockdale County Library System and the Rockdale County Health Department, 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 of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 over financial reporting 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 the County'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
June 25, 2015



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

**To the Honorable Members
of the Board of Commissioners
Rockdale County, Georgia**

Report on Compliance for Each Major Federal Program

We have audited Rockdale County, Georgia's (the "County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2014. 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.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about 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 Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

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 our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of 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 combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Mauldin & Jenkins, LLC

Macon, Georgia
June 25, 2015

ROCKDALE COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Identification Number</u>	<u>Expenditures</u>
<u>U.S. Department of Health and Human Services</u>			
<u>(Passed through the Atlanta Regional Commission)</u>			
Social Services Block Grant	93.667	AG0410.1	\$ 6,975
			<u>6,975</u>
Title III, Part B - Supportive Services (Aging Cluster)	93.044	AG0410.1	23,143
Title III, Part B - Supportive Services (Aging Cluster)	93.044	AG1509	24,093
			<u>47,236</u>
Title III, Part C1 - Nutrition Services (Aging Cluster)	93.045	AG0410.1	87,264
Title III, Part C1 - Nutrition Services (Aging Cluster)	93.045	AG1509	67,903
			<u>155,167</u>
Community Based Services	93.Unknown	AG0410.1	45,659
Community Based Services	93.Unknown	AG1509	40,058
			<u>85,717</u>
Title III, Part E - Family Caregiver Support	93.052	AG0410.1	9,768
Title III, Part E - Family Caregiver Support	93.052	AG1509	8,730
			<u>18,498</u>
<u>(Passed through the Substance Abuse and Mental Health Services Administration)</u>			
DUI Court	93.243	1H79-TI-025000-01	9,163
DUI Court	93.243	1H79-SM-061692-01	347
			<u>9,510</u>
Total U.S. Department of Health and Human Services			<u>323,103</u>
<u>U.S. Department of Justice</u>			
Justice Asset Forfeiture Program - Equitable Sharing	16.922	GA1220000	228,835
<u>(Passed through Office of Justice Programs)</u>			
Justice Assistance Grant (JAG) - ARRA (JAG Program Cluster)	16.738	2011-DJBX-2423	1,371
Justice Assistance Grant (JAG) - ARRA (JAG Program Cluster)	16.738	2012-DJBX-0105	21,823
Justice Assistance Grant (JAG) - ARRA (JAG Program Cluster)	16.738	2013-DJBX-0510	21,704
			<u>44,898</u>
Justice Assistance Grant (JAG)	16.753	2010-DD-BX-0485	33,501
<u>(Passed through Community Oriented Policing Services)</u>			
Methamphetamine Initiative	16.710	2009-CKWX-0217	25,164
Methamphetamine Initiative	16.710	2009-CKWX-0224	28,070
			<u>53,234</u>
<u>(Passed through the Bureau of Justice Assistance)</u>			
Bulletproof Vest Program	16.607	1008592	25,602
DUI Court	16.585	2013-DC-BX-0040	117,393
DUI Court	16.585	2014-DC-BX-0042	2,075
			<u>119,468</u>
<u>(Passed through the Office of Civil Rights)</u>			
Byrne Criminal Justice Innovation Program	16.817	2014-AJBX-0016	5,974
Byrne Criminal Justice Innovation Program	16.817	2014-RWBX-0011	5,012
			<u>10,986</u>
<u>(Passed through the Council of Juvenile Court Judges of Georgia)</u>			
Court Training and Improvements Program	16.013	2012-WC-AX-0001	62,756
Domestic Violence Homicide Division	16.590	2013-HI-AX-K007	45,640
Total U.S. Department of Justice			<u>624,920</u>

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Identification Number</u>	<u>Expenditures</u>
<u>U.S. Department of Homeland Security</u>			
(Passed through Georgia Emergency Management Agency)			
Homeland Security Program	97.067	EMW-2014-SS-00092-SO1	\$ 1,541
Homeland Security Program	97.067	EMW-2013-SS-00054-SO1	22,000
			<u>23,541</u>
Emergency Management Performance Grant	97.042	EMW-2014-0073	<u>22,133</u>
Assistance to Firefighters Grant	97.044	EMW-2012-FO-02942	<u>19,381</u>
Total U.S. Department of Homeland Security			<u>65,055</u>
<u>U.S. Department of Transportation</u>			
(Passed through Georgia Department of Transportation)			
Georgia Highway Safety Grant (Highway Safety Cluster)	20.601	GA-2014-000-00277	22,474
New Freedom Program	20.251	GA-57-X015-00	13,784
Total U.S. Department of Transportation			<u>36,258</u>
<u>U.S. Department of Housing and Urban Development</u>			
(Passed through Georgia Department of Community Affairs)			
Neighborhood Stabilization Program (State Administered CDBG Cluster)	14.228	08-NS-5069	1,806,308
Community Development Block Grant	14.239	13p-y-122-1-5577	23,685
Total U.S. Department of Housing and Urban Development			<u>1,829,993</u>
Total Expenditures of Federal Awards			<u>\$ 2,879,329</u>

ROCKDALE COUNTY, GEORGIA

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

NOTE I. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Rockdale County, Georgia (the "County"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The County reporting entity is defined in Note 1.A. to the County's basic financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE II. CLUSTER PROGRAMS

The programs included in the schedule of expenditures of federal awards with CFDA No. 93.044 and 93.045 are considered cluster programs for purposes of performing internal control and compliance testing.

NOTE III. SUBRECIPIENTS

Rockdale County did not provide any funding to subrecipients during the year ended December 31, 2014.

NOTE IV. NONCASH ASSISTANCE AND LOANS

There were no federal awards expended in the form of noncash assistance during the fiscal year. There were also no loans or loan guarantees outstanding at year end.

ROCKDALE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

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 OMB Circular A-133, Section 510(a)? ___ yes X no

Identification of major programs:

CFDA Number
14.228

Name of Federal Program or Cluster
U.S. Department of Housing and Urban Development -
CDBG - Neighborhood Stabilization Program

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? X yes ___ no

ROCKDALE COUNTY, GEORGIA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported.

**SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

None reported.

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

None reported.