

Stone Mountain | Decatur | Tucker | Avondale Estates | Brookhaven | Pine Lake | Cham  
berlayne | Dunwoody | Doraville | Atlanta | Druid Hills | Belvedere Park | Gresham Park | Li  
thonia | Clarkston | Stone Mountain | Decatur | Tucker | Avondale Estates | Brookhav



# Comprehensive Annual Financial Report DeKalb County, Georgia Year Ended December 31, 2014



Stone Mountain | Decatur | Tucker | Avondale Estates | Brookhaven | Pine Lake | Li  
thonia | Clarkston | Stone Mountain | Decatur | Tucker | Avondale Estates | Brookhav



*Comprehensive Annual Financial Report*

*DeKalb County, Georgia*

*Year Ended December 31, 2014*

*Prepared by:*

*Department of Finance*

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## ***INTRODUCTORY SECTION***

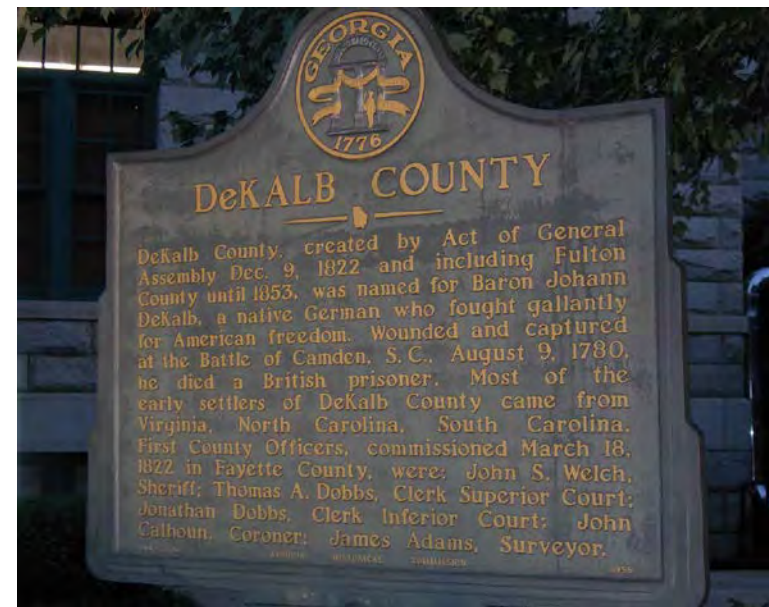
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***LETTER OF TRANSMITTAL***

***CERTIFICATE OF ACHIEVEMENT***

***ORGANIZATIONAL CHART***

***PRINCIPAL OFFICIALS***







**DeKalb County, Georgia**  
**1300 Commerce Drive, Decatur, Georgia 30030**  
**(404) 371-2741 (404) 371-2750 FAX**

**June 26, 2015**

Chief Executive Officer and Members  
DeKalb County Board of Commissioners  
DeKalb County, Georgia

The Comprehensive Annual Financial Report (CAFR) of DeKalb County, Georgia, (DeKalb or the County) for the year ended December 31, 2014 is submitted herewith. This report is prepared in accordance with the requirements of the Act providing uniform standards for audits of municipalities and counties within the State of Georgia, approved April 21, 1967 (Ga. Laws 1967, p. 883) as amended by an Act approved March 28, 1968 (Ga. Laws 1968, p. 464).

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

The County's financial statements have been audited by Mauldin & Jenkins, LLC, licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the year ended December 31, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2014, are fairly presented in all material respects, in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the government’s internal controls over compliance and compliance with certain provisions of laws, regulations, contracts and grant agreements. These reports are available in the County’s separately issued Single Audit Report.

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 MD&A and should be read in conjunction with it. The County’s MD&A can be found immediately following the report of the independent auditors.

## **Profile of the County**

The County ranks in the top five in population among counties in Georgia (with an estimated population of 713,000). The County is located immediately east of the City of Atlanta, Georgia, and consists of a portion the City of Atlanta, as well as the cities of Avondale Estates, Brookhaven, Chamblee, Clarkston, Decatur, Doraville, Dunwoody, Lithonia, Pine Lake and Stone Mountain, and several unincorporated areas. The County is bordered by Fulton County on the west, Gwinnett County on the north, and Clayton, Henry, and Rockdale Counties on the south. The County was founded in 1822, consists of 268 square miles and ranks as the 113<sup>th</sup> (out of 159) largest county in the State by size. The city of Decatur was incorporated as the county seat in 1823. Selected county demographic information is provided in the statistical section of this report.

The County is the headquarters for some of the nation’s most prominent businesses and organizations, including the Center for Disease Control (CDC), the only federal agency based outside of Washington, D.C. and the Yerkes Primate Center. Emory University, Oglethorpe University and Agnes Scott College are located in the County. The County is also home to Georgia’s second busiest airport, the DeKalb Peachtree Airport.

## **Government**

A 1981 Act of the General Assembly of Georgia provides for distinct executive and legislative branches of County government. The executive branch is headed by the elected position of Chief Executive Officer (CEO). The legislative branch is made up of the Board of Commissioners, composed of seven members, which elects from its membership a Presiding Officer and Deputy Presiding Officer. The CEO has veto power, which may be overridden by a two-thirds majority vote of the Board of Commissioners. The Board of Commissioners has the power and authority to fix and establish, by appropriate resolution or ordinance (entered on its minutes), policies, rules and regulations governing all matters reserved to its jurisdiction. The CEO has exclusive power to supervise, direct and control the administration of the County government.

The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds directly under the control of the DeKalb County CEO and 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 Board of Health and the Public Library are included as component units of the County. These component units are partially funded by the County, and derive significant funding from Federal and State grants and user fees. The Board of Health provides a broad range of physical health services, and the Public Library provides a wide range of information services. Both units ended the year in good financial positions.

Certain other entities are not included within the scope of this report. These exclusions consist of the DeKalb County Board of Education, the Fulton-DeKalb Hospital Authority, the Atlanta Regional Commission, the DeKalb Board of Family and Children Services, the DeKalb Community Service Board, the DeKalb Housing Authority and the Development Authority of DeKalb County. These entities are not considered component units and have not met the established criteria for inclusion in this report. However, any amounts appropriated for disbursement to these entities as well as any amounts for which the County has contractual liability have been included in the County's financial statements. The Fulton-DeKalb Hospital Authority and the Atlanta Regional Commission are considered joint ventures and summary financial information is provided in the notes to the financial statements.

Annual budgets are adopted by the Board of Commissioners each year for the General, Special Revenue and Debt Service Funds. The level of control (the level at which expenditures may not exceed appropriations) for each annual budget is the department level within each fund. Revenue and appropriation adjustments may be made when the Board of Commissioners approves property tax millage rates. Supplemental allocations can also be made by the Board of Commissioners from the County's General Fund contingency account to fund unforeseen expenditures within the County's Governmental Funds' departments. Individual departments are charged with operating within the scope of their allocated budget and intra-departmental transfers must be submitted for approval by the Finance Department and/or the Chief Executive Officer.

### **Factors Affecting Financial Condition**

In the 2015 regular session, the Georgia General Assembly adopted House Bill 215 which, upon execution by the Governor of the State of Georgia will (i) apply 100% of HOST proceeds to be used for homestead property tax relief in a manner such that all homeowners are treated equally whether they are residents of the unincorporated areas or incorporated areas and (ii) enable the County to levy an eighth penny Special Purpose Local Option Sales Tax ("SPLOST"), the proceeds of which would be allocated on a per capita basis between the unincorporated areas and the incorporated areas. This would provide additional funding for the County's facilities and infrastructure needs. The proposal will be two separate ballot measures, both of which must pass for either to become effective. If one or both fails, the current HOST tax stays in effect as it is.

In the 2015 regular session, the Georgia General Assembly adopted Georgia House Bill 515 and Georgia House Bill 520, both of which upon the signature of the Governor of the State of Georgia would provide for a special election for the purpose of approving or rejecting the incorporation of two new municipalities, the "City of Tucker" and the "City of LaVista Hills." The elections are to be held on November 3, 2015 and, if a majority of the voters so approve, government functions would be transitioned over a two-year period beginning in 2016. If both proposed new cities are incorporated, the size of the unincorporated digest as a percent of the countywide digest will change from 55% to 39%.

Despite the recent incorporations, the County continues to improve its financial position. Fiscal Year 2014 tax revenues increased approximately \$18 million or 4.4% over the prior year, due to an increase in other taxes. Revenues are expected to increase again in 2015 as a result of the digest growth. In addition, for the tax-supported funds, the County reported reduction in expenditures which were comprised of approximately \$28 million in reclassifications of interfund charges for services, \$9 million in reclassifications from general government to parks and recreation and \$14.5 million in debt service savings from the 2013 refinancing of the County debt and Grady Hospital debt, which were offset primarily by a \$38 million increase in public safety and \$4 million increase in the civil and criminal court system.

The County's annual unemployment rate fell to 7.3% at the end of 2014 compared to 8.3% in 2013. According to the U.S. Department of Labor, the County has a total civilian labor force in excess of 370,122 for 2014. In addition, the per capita personal income in the County increased 7.59% over the five-year period from 2009 through 2013. In 2013, the per capita personal income was \$41,568 which was approximately 9.8% greater than per capita income statewide. The County recently expanded its capital improvement plan for the Watershed System to include \$1.3 billion in projects over a 5 year period. As part of this effort, the County is encouraging contractors to employ the local workforce.

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

The County has taken great strides in long-term financial planning necessitated by the recent recession. DeKalb is focusing on the stability of all funds individually through the creation of three year forecasts for each major tax fund in conjunction with the development of their respective millage rates. Similar forecasts are developed for other significant funds as well. In 2014, DeKalb contracted with Georgia Tech to develop a model to simulate impact for proposed cities that evaluates the projected revenue loss and expense avoidance to determine the projected net impact of the incorporations.

### **Cash Management Policies and Practices**

The County maintains a pooled cash and investments account for most County funds through the Georgia Fund One which is a local government investment pool (LGIP). The County seeks to obtain market rates of return on its investments, consistent with constraints imposed by its safety objectives, cash flow considerations, and Georgia State laws. Safety of principal is the foremost objective. The County issued tax anticipation notes (TANS) in 2014 in the amount of \$85.7 million which were repaid by the end of 2014 in accordance with State law. In 2015, the County issued TANS in the amount of \$74.5 million. This amount represents an \$11.2 million or 13% decrease in the amount borrowed as compared to the previous fiscal year. This short-term borrowing is used in the General Fund and other operating funds to better manage cash balances and inter-fund transfers.

### **Risk Management and Employee Services**

DeKalb County has a Risk Management and Employee Services Division within its Finance Department. The focus of this office is to minimize loss to the County through data analysis and loss prevention programs, and to administer the County's property, liability, surety and employee group insurance programs including workers' compensation, pension administration and payroll. The County experienced a significant reduction in the number of workers' compensation claims in 2014. Total claims decreased from 889 in 2013 to 675 in 2014.

### **Pension and Other Post-Employment Benefits**

The County sponsors a single-employer two-tiered defined benefit pension plan for all County employees. Each year, an independent actuary engaged by the Pension Board calculates the amount of the annual contribution that the County must make to the pension plan to ensure that the Plan will be able to fully meet its obligations to retired employees on a timely basis. As of April 1, 2014, the date of the last actuarial report, the County's pension plan had funded 62.5% of the actuarial accrued liability of the plan. Effective September 1, 2005, new employees are covered by pension benefits that have been scaled back. The County is committed to maintaining adequate funding levels.

The County currently offers post-employment health and life insurance benefits for all retirees. These benefits are financed on a pay-as-you-go basis. GASB Statement No. 45 establishes standards for the measurement, recognition and display of OPEB expense/expenditures and related liabilities (assets). GASB Statement No. 45 requires the financial reports of governments to provide a systematic, accrual-basis measurement of the annual OPEB cost. The net OPEB obligation attributable to governmental activities in 2014 totaled approximately \$548 million an increase of \$38 million or 7.5% over 2013. In comparison, the net OPEB obligation attributable to business-type activities totaled \$178.6 million, an increase of \$12.9 million or 7.8% over 2013.

### **Awards**

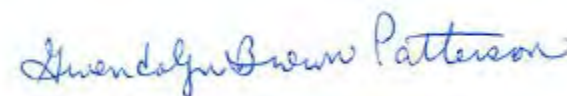
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to DeKalb County for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This was the 39th consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

### **Acknowledgments**

The preparation of this report has been accomplished through the efficient and dedicated efforts of the entire staff of the Finance Department, particularly the Accounting Services Division, and through the cooperation of the various elected officials. I wish to express my sincere appreciation to everyone who contributed to the preparation of this report.

Respectfully submitted,



Gwendolyn Brown-Patterson  
Interim Chief Financial Officer



Government Finance Officers Association

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

Presented to

**DeKalb County  
Georgia**

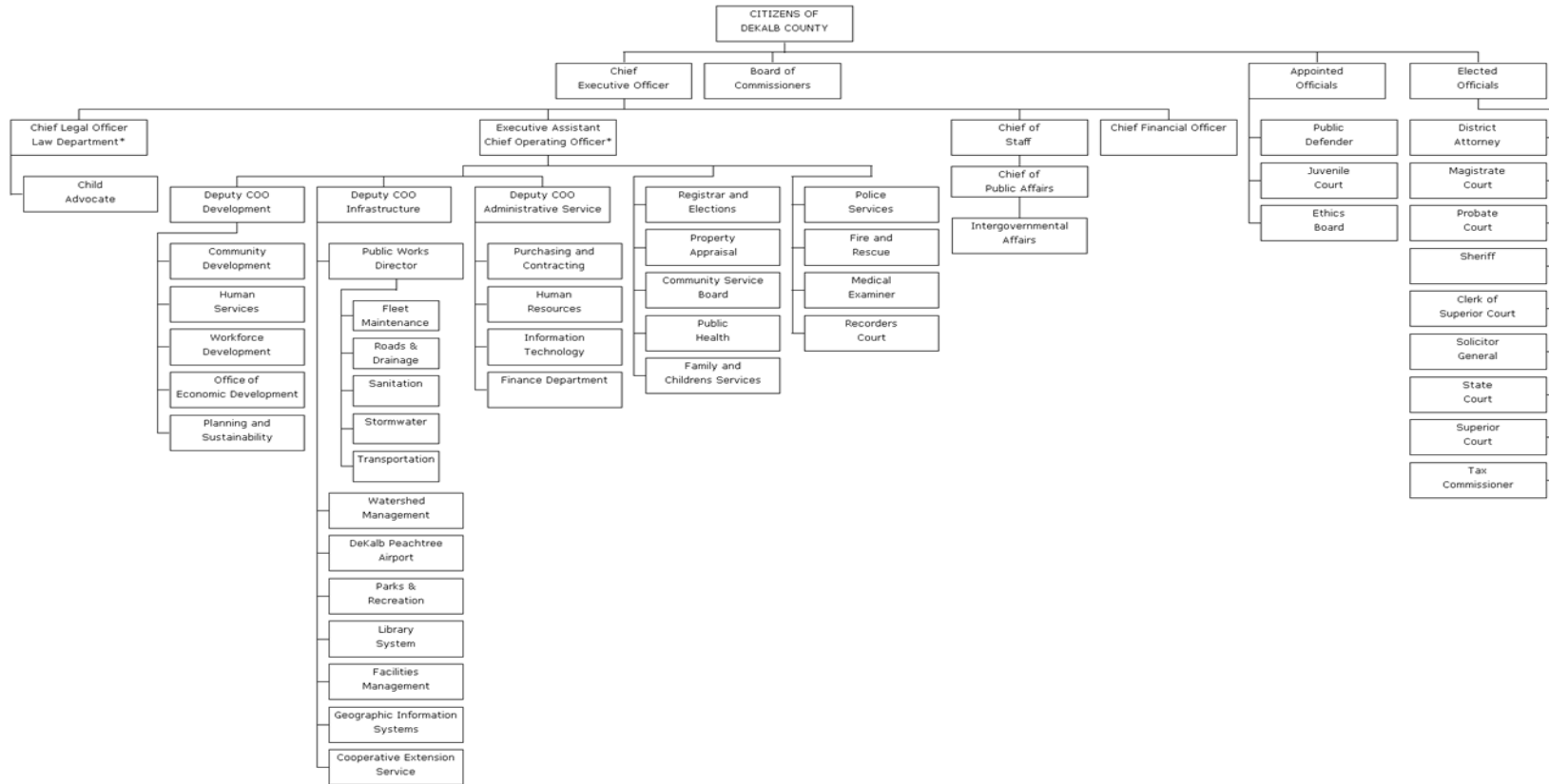
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2013**

Executive Director/CEO



DEKALB COUNTY ORGANIZATIONAL CHART



\* These positions are a dual report to the Board of Commissioners.

## PRINCIPAL OFFICIALS



*Lee May, Interim Chief Executive Officer*



*Nancy Jester, Board of Commissioner - District One*



*Jeff Radar, Board of Commissioner - District Two*



*Larry Johnson, Board of Commissioner - District Three*



*Sharon Barnes Sutton - Board of Commissioner - District Four*



***PRINCIPAL OFFICIALS (continued)***



*Kathie Gannon, Board of Commissioner - District Six*



*Stan Watson, Board of Commissioner - District Seven*



*Executive Assistant and  
Chief Operating Officer - Zachary L. Williams*



## ***Department of Finance***

---

***Gwendolyn Brown-Patterson, Interim Chief Financial Officer***

***Stefan Jaskulak, CTP, CFIP, Deputy Chief Financial Officer***

***Jay Vinicki, Deputy Chief Financial Officer***

***Rhonda Y. Naadueba, Deputy Director for Treasury and Accounting Services***

***Preston Stephens, Interim Deputy Director for Budgets and Grants***

***Cornelia Louis, Deputy Director for Internal Audit and Licensing***

***Larry C. Jacobs, Deputy Director for Risk Management and Employee Services***

***Beth Horacek, CPA, Controller***

***Bob Atkins, Treasurer***

## ***Accounting Services Division***

---

***Lisa Williams, Accounting Manager***

***Tamara Ellison, Accountant***

***Byron Furlow, Accountant***

***Jeff Hannah, Accountant***

***Roxanne Shields, Accountant***

***Monique Thomas, Accountant***

***Mia Wilson, Accountant***

## ***FINANCIAL SECTION***

---

***INDEPENDENT AUDITORS' REPORT***

***MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)***

***BASIC FINANCIAL STATEMENTS***





## INDEPENDENT AUDITOR'S REPORT

---

**The Chief Executive Officer and Members of the Board of Commissioners  
of DeKalb County  
Decatur, 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 **DeKalb 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 DeKalb County Board of Health, which represents 74%, 68%, and 68%, respectively, 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 DeKalb County Board of Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

---

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

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

### ***Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of DeKalb County, Georgia, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, the Special Tax District – Designated Services Fund, the Special Tax District – Unincorporated Fund, and the Special Tax District – Police Services Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As described in Note 9B, the County implemented Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans –an amendment of GASB Statement No. 25*, which significantly changed the footnote disclosures for the County's Pension Plan, effective January 1, 2014. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 15 through 27), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 85), the Schedule of County Contributions (on page 86), the Schedule of Pension Investment Returns (on page 87), the Schedule of Funding Progress - Pension (on page 87), the Schedule of Funding Progress – Other Postemployment Benefits (on page 87), and the Schedule of Employer Contributions to Other Postemployment Benefits (on page 88), 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 the County's basic financial statements. The combining fund statements and schedules and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund statements and schedules 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 fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2015 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

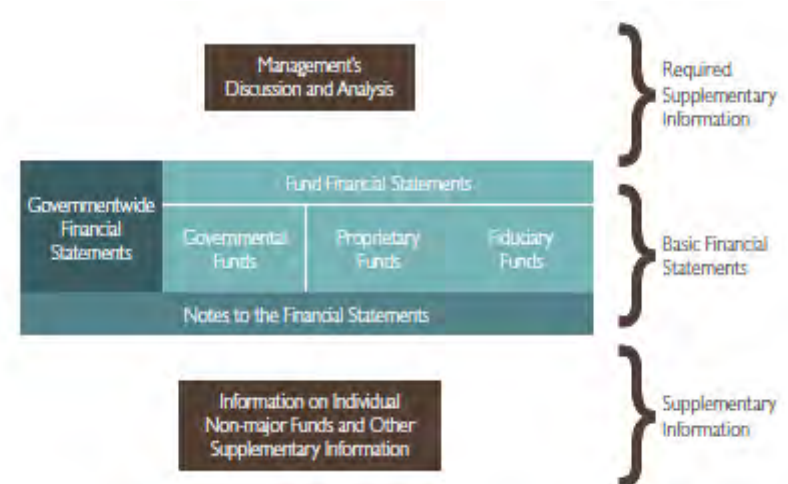
Atlanta, Georgia  
June 25, 2015

**Management’s Discussion and Analysis**

As management of DeKalb County (DeKalb or the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2014. This discussion is intended to 1) assist the reader in understanding significant financial issues; 2) provide an overview of the County’s financial activities; 3) identify changes in the County’s financial position; 4) identify material deviations from the original budget; and 5) identify individual fund issues or concerns. We encourage readers to consider the information presented within this section in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

**Overview of the Financial Statements**

This document is arranged in the following format:



The County's basic audited financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required supplementary information.

**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 reporting. All governmental and business-type activities are combined to arrive at a total for the primary government. There are two government-wide statements, the statement of net position and the statement of activities, which are produced using the accrual basis of accounting. Additional information on the accrual basis of accounting can be found in Note 1 on page 44 of this report.

The statement of net position presents information on all of the County's assets and deferred outflows of resources, and liabilities and deferred inflows of resources (for all fund types except fiduciary), with the difference between these reported as net position. Increases or decreases in net position serve as a useful indicator of whether the financial position of the County is improving or deteriorating. This statement combines the governmental funds' current financial resources (short-term) with capital assets, deferred outflows of resources and long-term liabilities and deferred inflows of resources.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. The format of this statement is very different from a traditional "income statement". The format is intended to portray the extent to which governmental activities are funded by taxes and the extent to which business-type activities are supported by the revenues they generate. The statement presents all underlying events giving rise to the changes in net position, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Each 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, public safety, civil and criminal court system, planning and development, public works, human services and community development, parks and recreation, library, and health and welfare activities. The business-type activities of the County include water, sewer, sanitation, DeKalb Peachtree Airport, and stormwater.

The government-wide financial statements include DeKalb County itself (known as the primary government), but also a legally separate Board of Health and the Public Library Board for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 28-29 of this report. The component unit combining statements are on pages 42-43.

**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. DeKalb 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 DeKalb 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 more limited 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 County's near-term financing decisions. The governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances (deficits) provide a reconciliation to facilitate this comparison between governmental funds and governmental activities (in the government-wide financial statements).

The County maintains 40 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 (deficit) for the general fund, the special tax district designated services fund, the special tax district unincorporated fund, special tax district police services fund, and the 2006 transportation, parks and libraries bonds fund, all of which are considered to be major funds. Data from the other (non-major) governmental funds are combined into a single, aggregated column.

Governmental funds are reported on the modified accrual basis of accounting. Information on the modified accrual basis of accounting can be found in **Note 1** on page 47 of this report.

The basic governmental fund financial statements can be found on pages 30-33.

**Proprietary funds:** DeKalb County maintains two different types of proprietary funds. Enterprise funds are used to account for quasi-business functions where revenues typically come from charges or fees (gallons of water used, airport rental, etc.) rather than taxes. The County uses enterprise funds to account for its watershed system, sanitation, DeKalb Peachtree Airport, and stormwater activities. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions based on usage. The County uses internal service funds to account for its vehicle maintenance, vehicle replacement, and risk management activities. Because the Risk Management Fund predominantly benefits governmental activities rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. Because the Vehicle Maintenance Fund and Vehicle Replacement Fund predominantly benefit business-type functions rather than governmental, they have been included within business-type activities in the government-wide financial statements; however, the capital lease payable and the related cash proceeds reported in the Vehicle Replacement Fund are allocated to both governmental activities (72%) and business-type activities (28%).

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 Watershed System and Sanitation, which are considered to be major funds of the County. Data from the other (non-major) enterprise funds, DeKalb Peachtree Airport and Stormwater, are combined into a single, aggregated column. Internal service funds are also presented in a single column.

The basic proprietary fund financial statements, which are reported on the accrual basis of accounting, can be found on pages 37-39 of this report.

**Fiduciary funds:** Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not owned by or available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds, and their financial statements are reported on the accrual basis of accounting as well. DeKalb County maintains nine fiduciary funds, called agency funds, for Tax Commissioner, Sheriff, Clerk of Superior Court, State Court, Juvenile Court, Probate Court, Magistrate Court, State Court Probation, and Seized Property. The agency funds are presented in total, in one



column in the Statement of Fiduciary Net Position on page 40. The County also maintains a fiduciary fund for General Employee's Pension. The basic fiduciary fund financial statements can be found on pages 40-41 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 44-85 of this report

### Financial Highlights

- DeKalb County's assets and deferred outflows of resources exceeded liabilities at December 31, 2014 by approximately \$1.78 billion (net position). The unrestricted net position is a deficit of \$364 million. The County continues to focus on improving the financial condition of the County and building back adequate reserves.
- As of December 31, 2014, the County's governmental funds reported combined ending fund balances of approximately \$168.5 million a decrease of approximately \$8.2 million when compared to the prior year. The majority of the decrease is within the Capital Projects Funds for the acquisition or construction of major capital facilities.
- At December 31, 2014, the County's General Fund reported a balance of \$25.9 million. This is a significant improvement of approximately \$4.9 million or 23% when compared to the prior year. The ending fund balance in the General Fund represents approximately 1.35 months of reserves.
- DeKalb County's total long-term obligations decreased by \$45,365,000 during the current fiscal year. This decrease is primarily due to principal payments on the General Obligation and Revenue Bonds.
- In 2014, Watershed operating revenue increased \$26.5 million over the prior year, primarily due to the increase in billing rates. The additional funds will allow the County to focus on infrastructure and capital improvements. Operating expenses decreased approximately \$2.8 million over 2013. This decrease is primarily attributable to lower costs for supplies.

### Government-wide Financial Analysis

As previously noted, over time net position serves as a useful indicator of a government's financial position. In the case of DeKalb County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,776,468,000 at the close of the most recent fiscal year. This represents an increase of \$42,007,000 or 2.4 percent from fiscal year 2013.

By far the largest portion of the County's net position at December 31, 2014, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any retained outstanding debt used to acquire those assets. The County uses these capital assets to provide services to residents: consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves are not planned to be used to liquidate these liabilities.

An additional portion of the County's net position represents resources that are subject to external restrictions on how they may be used.

DeKalb County's Net Position  
December 31, 2014 and 2013  
(in thousands of dollars)

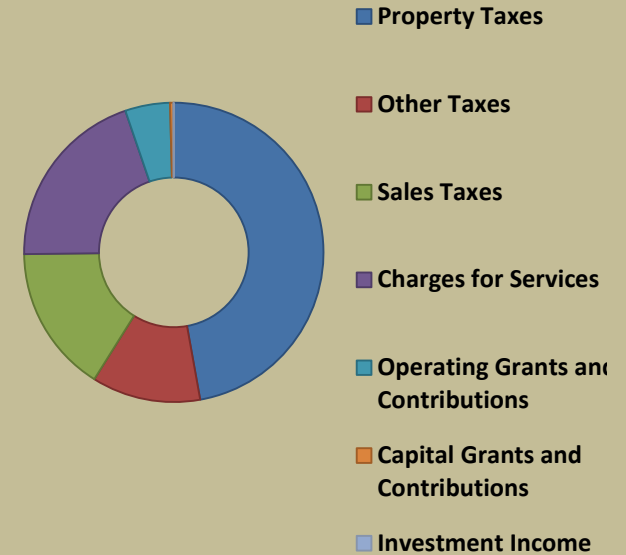
	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	(Restated) 2013	2014	(Restated) 2013	2014	(Restated) 2013
Current and other assets	\$ 269,395	\$ 259,656	\$ 784,306	\$ 754,674	\$ 1,053,701	\$ 1,014,330
Capital assets	1,334,811	1,349,028	1,587,716	1,512,828	2,922,527	2,861,856
Total assets	1,604,206	1,608,684	2,372,022	2,267,502	3,976,228	3,876,186
Deferred outflows of resources	-	-	10,209	11,054	10,209	11,054
Long-term liabilities outstanding	911,205	880,158	1,092,704	1,098,710	2,003,909	1,978,868
Other Liabilities	93,259	79,345	112,801	94,566	206,060	173,911
Total liabilities	1,004,464	959,503	1,205,505	1,193,276	2,209,969	2,152,779
Net position:						
Net investment in capital assets	1,054,784	1,047,927	997,916	959,554	2,052,700	2,007,481
Restricted	53,906	66,183	34,293	32,344	88,199	98,527
Unrestricted (deficit)	(508,948)	(464,929)	144,517	93,382	(364,431)	(371,547)
Total net position	\$ 599,742	\$ 649,181	\$ 1,176,726	\$ 1,085,280	\$ 1,776,468	\$ 1,734,461

DeKalb County's Changes in Net Position  
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2014	(Restated) 2013	2014	2013	2014	(Restated) 2013
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 111,837	\$ 105,401	\$ 351,609	\$ 323,686	\$ 463,446	\$ 429,087
Operating grants and contributions	27,151	25,832	-	-	27,151	25,832
Capital grants and contributions	2,054	29,281	7,896	898	9,950	30,179
General revenues:						
Property taxes	264,542	268,780	-	-	264,542	268,780
Sales taxes	89,159	90,165	-	-	89,159	90,165
Other taxes	65,836	42,774	-	-	65,836	42,774
Other	201	7,547	1,957	731	2,158	8,278
Total revenues	<u>560,780</u>	<u>569,780</u>	<u>361,462</u>	<u>325,315</u>	<u>922,242</u>	<u>895,095</u>
<b>Expenses</b>						
General government	56,816	85,506	-	-	56,816	85,506
Public safety	222,644	188,406	-	-	222,644	188,406
Civil and criminal court system	186,353	165,531	-	-	186,353	165,531
Planning and development	20,863	4,614	-	-	20,863	4,614
Public works	42,148	41,451	-	-	42,148	41,451
Human services and community development	-	10,810	-	-	-	10,810
Parks and recreation	31,346	14,235	-	-	31,346	14,235
Library	8,964	15,074	-	-	8,964	15,074
Health and welfare	26,024	31,628	-	-	26,024	31,628
Interest on long-term debt	15,654	16,768	-	-	15,654	16,768
Water	-	-	76,196	78,078	76,196	78,078
Sewer	-	-	96,950	99,373	96,950	99,373
Stormwater	-	-	15,685	12,329	15,685	12,329
Sanitation	-	-	76,335	65,864	76,335	65,864
DeKalb Peachtree Airport	-	-	4,257	4,617	4,257	4,617
Total expenses	<u>610,812</u>	<u>574,023</u>	<u>269,423</u>	<u>260,261</u>	<u>880,235</u>	<u>834,284</u>
Change in net position before transfers	(50,032)	(4,243)	92,039	65,054	42,007	60,811
Transfers	593	(300)	(593)	300	-	-
Change in net position after transfers	(49,439)	(4,543)	91,446	65,354	42,007	60,811
Net position - beginning as restated (See Note 18)	649,181	653,724	1,085,280	1,019,926	1,734,461	1,673,650
Net position - ending	<u>\$ 599,742</u>	<u>\$ 649,181</u>	<u>\$ 1,176,726</u>	<u>\$ 1,085,280</u>	<u>\$ 1,776,468</u>	<u>\$ 1,734,461</u>

**Governmental activities:** Governmental activities decreased the County's net position by \$49,439,000.

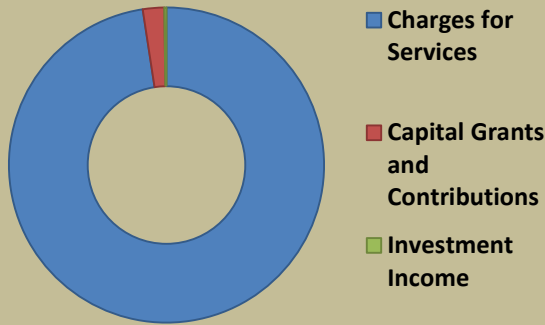
- Revenue decreased by approximately \$9.0 million, primarily due to slight decline in sales tax (\$1 million) and property tax (\$4.2 million), other taxes came in strong with an increase of approximately \$23.0 million over the previous fiscal year primarily due to the increase in motor vehicle tax.
- Interest on long-term debt decreased by \$1.1 million, primarily due to financial savings related to the refunding on bonds during the previous fiscal year.
- Public safety expenses accounted for 36% of governmental expenses during 2014 and were used for police, fire and rescue services. The civil and criminal court system accounted for an additional 31% of the total expenses during 2014 for governmental activities. Public safety expenses increased by approximately \$34.2 million. The majority of this increase is related to salaries and benefits of 260 new fire fighters and police officers as well as a three-percent pay raise. The expenses for courts increased roughly \$20.8 million during 2014. The majority of this increase is related to reclassification for expenses for the Sheriff from the general government function to civil and criminal court system in 2014.
- General government expenses, which represented 9% of the total expenses for governmental activities, included the general administration of the County such as management of finances, information systems, human resources, and facilities management, as well as the executive and legislative functions of County government. The expenses for general government decreased by approximately \$28.7 million due to the reclassification for expenses for the Sheriff from the general government function to civil and criminal court system function in 2014.
- Public works, which includes the management of roads and transportation networks of the County, accounted for 7% of the total expenses of the governmental activities and increased approximately \$697,000 during 2014 which emphasizes the importance that DeKalb County places on maintaining adequate roads and transportation for its citizens.
- The remaining governmental expenses for 2014 include parks and recreation (\$23.6 million), health and welfare (\$26.0 million), planning and development (\$20.8 million), and library (\$16.6 million). In addition Human Services and Community Development costs were re-classed to planning and development in fiscal year 2014.



**Revenues by Sources – Governmental Activities (FY2014)**

Total revenue for governmental activities for 2014 is \$561 million.

As depicted in the chart above, the majority of governmental activities are funded through property taxes. The revenue source accounts for approximately \$265 million or 47% of the total. Charges for services accounts for approximately \$112 million or 20% of the total, followed by sales tax at \$89 million or 16%.



#### Revenues by Sources – Business-Type Activities (FY2014)

Total revenue for business-type activities for 2014 is \$361 million.

As depicted in the chart above, the majority of business-type activities are funded through charges for services. The revenue source accounts for approximately \$352 million or 97% of the total.

**Business-type activities:** Business-type activities increased the County's net position by \$91,446,000.

- The Watershed system contributed to approximately \$98.4 million (offset by decreases from other funds) increase in the net position.
- As discussed earlier, watershed operating revenue came in strong at \$26.5 million, over the prior year, primarily due to the increase in billing rates. The DeKalb County Board of Commissioners approved rate increases of 11 percent for the average residential customer, each year from 2012 to 2014. These rate increases were implemented to maintain coverage ratios related to debt issues planned for a \$1.3 billion capital improvement plan. Some of the projects in that plan are to comply with a consent decree with the Federal Environmental Protection Agency and the Georgia Environmental Protection Division of the Department of Natural Resources related to multiple sewer spills over several years.
- DeKalb Peachtree Airport contributed \$3.4 million to the increase in net position. Total program revenues in excess of expenses accounted for the increase in net position.
- Sanitation had a decrease in net position of \$14.1 million. The primary reason for the decrease is higher salaries and benefits in comparison to the previous fiscal year as well as a slight decrease in program revenues.

### Financial Analysis of the Government's Funds

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

**Governmental funds:** The focus on the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such 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 fiscal year 2014, the County's governmental funds reported combined ending fund balance \$168,474,000, a decrease of \$8,184,000 in comparison with prior year. The decrease in fund balance was mainly attributable to capital expenditures. Taxes which represents approximately seventy-five percent of revenues for the governmental funds, totaled \$421,509,000. This represents an increase of \$20,253,000 or approximately five percent over the prior fiscal year. This represents not only a growth in the County digest, but also a positive sign that DeKalb County is recovering from the financial impacts of the Great Recession. DeKalb continues to focus on improving the financial condition as well as building back an adequate level of reserves. The following paragraphs discuss highlights of the governmental funds.

The General Fund is the primary tax and operating fund for all County revenues and expenditures that are not restricted to, or accounted for, in other funds. Total revenues for the General Fund decreased from \$278,028,000 to \$236,614,000. Total expenditures for the General Fund decreased by approximately \$27,595,000 due to the change in accounting for indirect cost charges as well as \$14.5 million in debt service savings from the 2013 refinancing of the County General Fund Debt and Grady Hospital debt which were partially offset by increases in Public Safety and Criminal Court expenditures. At the end of the fiscal year, unassigned fund balance was \$15,096,000 which represents an increase of approximately \$11,982,000 over the prior fiscal year.

The Special Tax District Fund- Designated Services fund accounts for revenues and expenditures attributable to functions such as public works, parks, recreation, roads, and drainage. The fund ended the year with fund balance of \$1,298,000 as compared to a deficit of \$211,000 in the prior year.

The Special Tax District Fund- Unincorporated fund accounts for revenues and expenditures attributable to functions in the unincorporated areas of the County. The fund ended the fiscal year with a fund balance of \$2,475,000 as compared to a deficit of \$2,732,000 in the prior year.

The Special Tax District - Police Services Fund accounts for revenues and expenditures attributable to police services in the unincorporated areas of DeKalb County and some incorporated areas. At the end of fiscal year 2014, fund balance was \$5,119,000. The decrease in fund balance of approximately \$8.3 million was primarily the result of decrease in the transfers in from other funds.

The 2006 Transportation, Parks and Libraries Bonds Fund ended the year with a fund balance of \$32,690,000. The County is in the process of spending the remaining funds on capital projects related to parks and recreation, library and transportation improvements.

**Proprietary funds:** The County's proprietary funds provide the same type of information related to business-type activities found in the government-wide financial statements, but in more detail. Total net position for the Watershed System \$907,628,000. The total growth in net position was \$93,536,000. Total operating revenue increased by \$26.5 million primarily due to an increase in the billing rates.



### General Fund Budgetary Highlights

The original fiscal year 2014 budget was adopted with a \$37.4 million use of fund balance. The original budget for property tax revenues was increased by approximately \$10.2 million due to higher than anticipated growth in the digest. The final budgeted use of fund balance was \$18.7 million.

### General Fund (Non-GAAP Budget Basis) Actual Revenues and Expenditures versus Budget Highlights

Actual revenues in General Fund were \$14,083,000 above budget at the end of fiscal year 2014. Property taxes exceeded budget slightly by \$1.8 million primarily due to growth in the digest. Charges for services exceeded budget by \$15.2 million primarily due to implementation of a comprehensive cost allocation plan as well real estate fees in excess of amounts budgeted. Other taxes and fines and forfeitures revenue were slightly lower than the amount budgeted by a variance of \$1.8 million and \$1.2 million, respectively. The main drivers of this were lower than anticipated intangible recording taxes and superior court fines and forfeitures.

Actual expenditures in the General Fund were \$21,782,000 below budget at the end of fiscal year 2014, primarily due to lower than anticipated non-departmental expenditures of \$6.8 million as well as departmental efforts to spend conservatively.

### Capital Assets

**Capital assets:** The County's investment in capital assets for its governmental and business-type activities as of December 31, 2014 amounted to \$2,922,527,000 (net of accumulated depreciation). Investments in capital assets include land, land improvements, buildings, plants, infrastructure, vehicles and portable equipment, other equipment, leaseholds, intangible water capacity rights and construction in progress.

DeKalb County's Net Capital Assets  
(in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013 (Restated)	2014	2013 (Restated)	2014	2013 (Restated)
Land	\$ 238,512	\$ 238,182	\$ 64,860	\$ 64,759	\$ 303,372	\$ 302,941
Land improvements	41,715	40,187	176,152	158,502	217,867	198,689
Building	315,801	328,264	87,555	83,723	403,356	411,987
Plants	-	-	261,883	236,318	261,883	236,318
Infrastructure	484,661	501,217	570,071	559,589	1,054,732	1,060,806
Vehicles and portable equipment	-	-	48,480	39,865	48,480	39,865
Other equipment	12,378	13,550	4,953	6,954	17,331	20,504
Leaseholds	-	-	130,577	117,553	130,577	117,553
Intangible water capacity rights	-	-	2,871	-	2,871	-
Construction in progress	241,744	227,628	240,314	245,565	482,058	473,193
Total	\$ 1,334,811	\$ 1,349,028	\$ 1,587,716	\$ 1,512,828	\$ 2,922,527	\$ 2,861,856

Total capital assets for governmental activities for 2014 totaled \$1,334,811,000 which is a decrease of \$14.2 million over 2013. Major projects consisted of the following:

- Information Systems Infrastructure: \$1,857,811
- Parks and Trails: \$1,767,621
- Road and Sidewalk Improvements: \$1,076,819
- Libraries: \$713,782

Total capital assets for business-type activities for 2014 totaled \$1,587,716,000 which is an increase of \$74.9 million over 2013. Major projects consisted of the following:

- Water and Sewer Infrastructure Improvements and Expansions: \$30,820,938
- Airport Hangers: \$3,375,151
- Airport Infrastructure: \$2,664,009

Additional information on the County's capital assets can be found in *Note 5* on pages 57-58 of this report.

## **Debt Administration**

### **Long-Term Debt**

At the end of the current fiscal year, the County had total bonded debt outstanding of \$235,695,000 comprised of general obligation debt backed by the full faith and credit of the government. Total revenue bonds outstanding are \$939,535,000. Debt service on these revenue bonds is paid from customer charges. For the revenue bonds, the County would be required to pay the principal and interest on those bonds should operating revenues not be adequate. There has never been an occasion when operating revenues have not been sufficient to cover all such payments.

**DeKalb County's Outstanding Debt**  
(in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
General obligation bonds	\$ 235,695	\$ 256,465	\$ -	\$ -	\$ 235,695	\$ 256,465
Certificates of participation	15,730	15,730	-	-	15,730	15,730
Revenue bonds	77,680	81,000	861,855	883,130	939,535	964,130
<b>Total</b>	<b>\$ 329,105</b>	<b>\$ 353,195</b>	<b>\$ 861,855</b>	<b>\$ 883,130</b>	<b>\$ 1,190,960</b>	<b>\$ 1,236,325</b>

The County's long-term bonds decreased by \$45,365,000 during the current fiscal year primarily due to principal payments that took place in 2014.

The County maintains the following credit ratings from the three rating agencies below that review public sector debt.

	Fitch	Moody's Investors Service	Standard and Poor's
General Obligation	AA-/Stable	Aa3/Stable	No rating
Water and Sewer	AA-/Stable	Aa3/Stable	AA-/A+

Additional information regarding DeKalb County's long-term debt can be found in *Note 6* on pages 59-66 of this report.

State statues limit the amount of general obligation debt by a governmental entity may issue to 10 percent of its total assessed taxable property valuation. The County's net outstanding general obligation debt is \$235,695,000 which is significantly below the current debt limitation of \$2,241,100,000.

**Economic Factors**

The County has put a renewed focus on economic development and job creation. It is a priority of the current administration to increase the County's visibility in order to attract businesses, support job growth, and enhance the current approach to economic development. During 2014, DeKalb County completed its first economic development strategic plan that includes a market assessment and target industry analysis. In addition to this, the County accomplished the following initiatives during 2014:

- Attracted, retained and expanded more than 2,300 jobs.
- Trained more than 1,000 job seekers for high-demand occupations.
- Attracted the \$11 million Acuity Brands development project to DeKalb, creating nearly 200 high-paying jobs.

- Initiated a business-friendly permitting improvement project and launched a 10-day expedited commercial plan review program in collaboration with corporate partners.
- Established a new Economic Development Agency in collaboration with the Development Authority of DeKalb County.

### Next Year's Budgets

The 2015 budget was adopted by the Board of Commissioners on February 27, 2015. The total budget is approximately \$1.13 billion. Some of the highlights of the adopted budget include the following:

- Employees received a three percent cost of living increase mid-year 2014. Annualized cost of raises for fiscal year 2015 totaled \$5,800,000.
- Increase in the County's pension contribution from 14% to 17% totaled \$8,600,000.
- Increase in the County's health insurance contribution totaled \$1,200,000.
- Additional contributions of \$11,000,000 to the Vehicle Replacement Fund.
- Additional \$5,000,000 of capital funding to be used as matching funds for road resurfacing.
- Additional \$1,700,000 for Finance-Water Billing customer service representatives and other related operations.
- Additional \$1,500,000 in capital funds to improve the County's purchasing system.
- Additional \$827,000 in capital funds to improve the County's permitting system.
- Additional \$305,000 for the DeKalb Emergency Management Agency, including notification efforts.

### Requests for Information

The financial report is designed to provide a general overview of the 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 requests for additional financial information should be addressed to the Office of the Chief Financial Officer, DeKalb County, 1300 Commerce Drive, Decatur, Georgia 30030.

**DeKalb County, Georgia**  
**Statement of Net Position**  
**December 31, 2014**  
(in thousands of dollars)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 185,587	\$ 322,641	\$ 508,228	\$ 8,892
Cash with fiscal agent	1,114	-	1,114	-
Investments	-	-	-	810
Accounts receivable (net)	3,812	49,209	53,021	1,522
Taxes receivable (net)	44,128	-	44,128	-
Due from other governments	4,711	2,093	6,804	2,655
Inventories and prepaid items	9,883	13,614	23,497	-
Restricted assets:				
Cash and cash equivalents	20,160	396,749	416,909	1,605
Capital assets not being depreciated	480,256	305,174	785,430	-
Capital assets net of accumulated depreciation	854,555	1,282,542	2,137,097	1,574
Total assets	<u>1,604,206</u>	<u>2,372,022</u>	<u>3,976,228</u>	<u>17,058</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred charges on refunding	-	10,209	10,209	-
Total deferred outflows of resources	<u>-</u>	<u>10,209</u>	<u>10,209</u>	<u>-</u>
<b>LIABILITIES</b>				
Accounts payable	22,035	19,201	41,236	578
Accrued interest payable	2,234	-	2,234	-
Retainage payable	298	2,212	2,510	-
Other accrued liabilities	7,857	2,317	10,174	-
Unearned revenue	-	146	146	-
Advanced payments and deposits	4,000	203	4,203	-
Due to other governments	-	48,776	48,776	1,552
Due to others	3,694	-	3,694	-
Liabilities payable from restricted assets:				
Accrued interest payable	94	11,012	11,106	-
Noncurrent liabilities:				
Due within one year	53,047	28,934	81,981	280
Due in more than one year	911,205	1,092,705	2,003,909	1,064
Total liabilities	<u>1,004,464</u>	<u>1,205,505</u>	<u>2,209,969</u>	<u>3,474</u>
<b>NET POSITION</b>				
Net investment in capital assets	1,054,784	997,916	2,052,700	1,536
Restricted for:				
Debt service	15,204	34,293	49,497	-
Public safety	19,731	-	19,731	-
Capital projects	3,466	-	3,466	-
Special programs	15,505	-	15,505	7,299
Unrestricted (deficit)	(508,948)	144,517	(364,431)	4,749
Total net position	<u>\$ 599,742</u>	<u>\$ 1,176,726</u>	<u>\$ 1,776,468</u>	<u>\$ 13,584</u>

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

DeKalb County, Georgia  
 Statement of Activities  
 For the Year Ended December 31, 2014  
 (in thousands of dollars)

Functions / Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 56,816	\$ 45,415	\$ 543	\$ 352	\$ (10,506)	\$ -	\$ (10,506)	\$ -
Public safety	222,644	14,126	560	-	(207,958)	-	(207,958)	-
Civil and criminal court system	186,353	33,411	8,414	-	(144,528)	-	(144,528)	-
Planning and development	20,863	6,594	10,793	151	(3,325)	-	(3,325)	-
Public works	42,148	5,124	4,217	1,034	(31,773)	-	(31,773)	-
Parks and recreation	23,667	2,911	625	-	(20,131)	-	(20,131)	-
Library	16,643	284	-	230	(16,129)	-	(16,129)	-
Health and welfare	26,024	3,972	1,999	287	(19,766)	-	(19,766)	-
Interest on long-term debt	15,654	-	-	-	(15,654)	-	(15,654)	-
Total governmental activities	610,812	111,837	27,151	2,054	(469,770)	-	(469,770)	-
Business-type activities:								
Water	76,196	108,474	-	3,698	-	35,976	35,976	-
Sewer	96,950	154,748	-	4,198	-	61,996	61,996	-
Sanitation	76,335	64,431	-	-	-	(11,904)	(11,904)	-
DeKalb Peachtree Airport	4,257	7,766	-	-	-	3,509	3,509	-
Stormwater	15,685	16,190	-	-	-	505	505	-
Total business-type activities	269,423	351,609	-	7,896	-	90,082	90,082	-
Total primary government	\$ 880,235	\$ 463,446	\$ 27,151	\$ 9,950	(469,770)	90,082	(379,688)	-
Component units:								
Board of health	30,168	12,356	19,183	-	-	-	-	1,371
Public library board	14,033	726	5	-	-	-	-	(13,302)
Total component units	\$ 44,201	\$ 13,082	\$ 19,188	\$ -	-	-	-	(11,931)
General revenues:								
Sales tax					89,159	-	89,159	-
Property tax					264,542	-	264,542	-
Motor vehicle tax					36,239	-	36,239	-
Hotel / motel tax					6,251	-	6,251	-
Insurance premium tax					23,346	-	23,346	-
Payments from primary government					-	-	-	12,643
Unrestricted investment earnings					198	810	1,008	1
Grants and contributions not restricted to specific purposes					-	-	-	1,047
Miscellaneous					-	-	-	279
Gain on sale of capital assets					3	1,147	1,150	-
Transfers					593	(593)	-	-
Total general revenues					420,331	1,364	421,695	13,970
Change in net position					(49,439)	91,446	42,007	2,039
Net position - beginning as restated (see Note 18)					649,181	1,085,280	1,734,461	11,545
Net position - ending					\$ 599,742	\$ 1,176,726	\$ 1,776,468	\$ 13,584

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



**DeKalb County, Georgia  
Governmental Funds  
Balance Sheet  
December 31, 2014  
(in thousands of dollars)**

	General	Special Tax District - Designated Services	Special Tax District - Unincorporated	Special Tax District - Police Services	2006 Transportation, Parks, and Libraries Bonds	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 22,651	\$ 1,655	\$ 5,298	\$ 7,595	\$ 33,494	\$ 101,007	\$ 171,700
Cash with fiscal agent	-	-	-	-	-	1,114	1,114
Taxes receivable (net)	10,018	1,090	24,696	3,667	-	4,657	44,128
Accounts receivable (net)	1,354	-	363	-	-	2,095	3,812
Due from other governments	-	-	-	-	-	4,711	4,711
Advances to other funds	6,496	-	-	-	-	-	6,496
Due from other funds	152	-	-	-	-	4	156
Inventories and prepaid items	2,966	-	-	-	-	5,435	8,401
<b>Total assets</b>	<b>\$ 43,637</b>	<b>\$ 2,745</b>	<b>\$ 30,357</b>	<b>\$ 11,262</b>	<b>\$ 33,494</b>	<b>\$ 119,023</b>	<b>\$ 240,518</b>
<b>LIABILITIES</b>							
Accounts and contracts payable	\$ 9,064	\$ 476	\$ 1,180	\$ 447	\$ 750	\$ 4,186	\$ 16,103
Payroll payable	4,144	391	129	1,779	-	1,414	7,857
Advance payments and deposits	194	-	1,877	-	-	1,929	4,000
Advance from other funds	-	-	-	-	-	6,496	6,496
Retainage Payable	-	-	-	-	54	244	298
Due to other funds	-	-	-	-	-	156	156
Due to others	200	-	-	2,330	-	1,164	3,694
<b>Total liabilities</b>	<b>13,602</b>	<b>867</b>	<b>3,186</b>	<b>4,556</b>	<b>804</b>	<b>15,589</b>	<b>38,604</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property and other taxes	4,114	580	24,696	1,587	-	2,463	33,440
<b>Total deferred inflows of resources</b>	<b>4,114</b>	<b>580</b>	<b>24,696</b>	<b>1,587</b>	<b>-</b>	<b>2,463</b>	<b>33,440</b>
<b>FUND BALANCES</b>							
Nonspendable	9,462	-	-	-	-	5,435	14,897
Restricted	-	1,298	2,475	5,119	32,690	68,825	110,407
Committed	-	-	-	-	-	33,236	33,236
Assigned	1,363	-	-	-	-	-	1,363
Unassigned (deficit)	15,096	-	-	-	-	(6,525)	8,571
<b>Total fund balances</b>	<b>25,921</b>	<b>1,298</b>	<b>2,475</b>	<b>5,119</b>	<b>32,690</b>	<b>100,971</b>	<b>168,474</b>
Total liabilities, deferred inflow of resources, and fund balances	\$ 43,637	\$ 2,745	\$ 30,357	\$ 11,262	\$ 33,494	\$ 119,023	\$ 240,518

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

**DeKalb County, Georgia**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
**(in thousands of dollars)**

**December 31, 2014**

Total fund balances for governmental funds		\$ 168,474
Total net position reported for governmental activities in the Statement of Net Position differs from total fund balances for governmental funds because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		1,334,811
An internal service fund is used by management to charge the costs of risk management to individual funds. The assets and liabilities of the Risk Management Fund in the amount of (\$3,707) have been allocated to governmental activities on the Statement of Net Position. Also, accrued interest on capital leases of (\$94) is allocated from the Vehicle Replacement Fund (Internal Service Fund) to governmental activities on the Statement of Net Position. The capital lease payable and related restricted cash of the Vehicle Replacement Fund in the amount of \$20,160 have been allocated to governmental activities on the Statement of Net Position.		(3,801)
Some of the County's taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows of resources in the governmental funds.		33,440
Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported in the Statement of Net Position.		
Accrued interest on debt	\$ (2,234)	
Certificates of participation payable	(15,730)	
General obligation bonds payable	(235,695)	
Revenue bonds payable	(77,680)	
Capital leases payable	(3,196)	
Unamortized premium on bonds payable	(8,857)	
Claims and judgments not accounted for in the internal service funds	(801)	
Net other postemployment benefits (OPEB) obligation	(547,627)	
Net pension obligation	(15,236)	
Compensated absences	(26,126)	
Total long-term liabilities		<u>(933,182)</u>
Total net position of governmental activities		<u>\$ 599,742</u>

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

DeKalb County, Georgia  
Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)  
For the Year Ended December 31, 2014  
(in thousands of dollars)

	General	Special Tax District - Designated Services	Special Tax District - Unincorporated	Special Tax District - Police Services	2006 Transportation, Parks, and Libraries Bonds	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Taxes	\$ 208,592	\$ 14,701	\$ 29,471	\$ 63,886	\$ -	\$ 104,859	\$ 421,509
Licenses and permits	-	-	21,647	643	-	6,270	28,560
Intergovernmental	1,551	-	-	-	-	27,525	29,076
Charges for services	13,763	696	-	395	-	15,462	30,316
Fines and forfeitures	9,691	-	18,401	-	-	1,690	29,782
Investment income	60	-	20	-	33	85	198
Contributions and donations	-	-	-	-	-	487	487
Miscellaneous	2,957	750	29	2,490	15	15,495	21,736
Total revenues	236,614	16,147	69,568	67,414	48	171,873	561,664
<b>EXPENDITURES</b>							
Current:							
General government	42,577	312	3,967	-	-	2,765	49,621
Public safety	14,608	20	-	116,627	-	72,757	204,012
Civil and criminal court system	144,861	-	3,614	-	-	4,971	153,446
Planning and development	2,850	-	3,312	-	-	14,319	20,481
Public works	367	10,150	380	-	-	10,253	21,150
Parks and recreation	-	19,208	-	-	-	1,866	21,074
Library	13,298	-	-	-	-	-	13,298
Health and welfare	9,491	-	-	-	-	15,155	24,646
Capital outlay:							
General government	-	-	-	-	-	8,734	8,734
Public safety	-	-	-	-	-	12	12
Civil and criminal court system	-	-	-	-	-	750	750
Planning and development	-	-	-	-	-	131	131
Public works	-	-	-	-	412	8,644	9,056
Parks and recreation	-	-	-	-	2,715	799	3,514
Debt service:							
Principal	1,166	-	-	-	-	24,675	25,841
Interest	539	-	-	-	-	14,139	14,678
Total expenditures	229,757	29,690	11,273	116,627	3,127	179,970	570,444
Excess (deficiency) of revenues over (under) expenditures	6,857	(13,543)	58,295	(49,213)	(3,079)	(8,097)	(8,780)
<b>OTHER FINANCING SOURCES (USES)</b>							
Proceeds from sale of capital assets	3	-	-	-	-	-	3
Transfers in	7,940	15,052	3,336	41,565	-	12,033	79,926
Transfers out	(9,883)	-	(56,424)	(622)	-	(12,404)	(79,333)
Total other financing sources (uses)	(1,940)	15,052	(53,088)	40,943	-	(371)	596
Net change in fund balance	4,917	1,509	5,207	(8,270)	(3,079)	(8,468)	(8,184)
Fund balance (deficit) - beginning	21,004	(211)	(2,732)	13,389	35,769	109,439	176,658
Fund balance - ending	\$ 25,921	\$ 1,298	\$ 2,475	\$ 5,119	\$ 32,690	\$ 100,971	\$ 168,474

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

**DeKalb County, Georgia**  
**Reconciliation of Governmental Funds Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances to the Statement of Activities**  
**For the Year Ended December 31, 2014**  
**(in thousands of dollars)**

Net change in fund balance - Total Governmental Funds \$ (8,184)

The change in net position reported for governmental activities in the Statement of Activities differs from net change in fund balance for total governmental funds because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and reported as depreciation expense over their estimated useful lives. This is the amount by which depreciation (\$39,205) exceeded capital outlays (\$23,903). (15,302)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position - contributed capital. 1,085

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the related long-term liability in the Statement of Net Position. This adjustment combines the net changes of the following:

Amortization of premium on bond	\$ 2,000	
Repayments of bonds and certificates of participation notes	24,090	
Principal payment on capital leases	<u>1,751</u>	27,841

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is recognized under the modified accrual basis of accounting when it is due, rather than as it accrues. This adjustment combines the net changes of the following:

Change in net pension obligation	\$ (9,898)	
Change in net other postemployment benefits (OPEB) obligations	(38,092)	
Change in compensated absences	4,696	
Change in accrued interest payable	<u>(822)</u>	(44,116)

Unavailable revenue in governmental funds is susceptible to full accrual on the Statement of Activities, and therefore is recognized when earned, regardless of availability. (1,972)

An internal service fund is used by management to charge the costs of risk management to individual funds. The net revenue of (\$8,697) of the Risk Management Fund and the change in accrued interest of (\$94) on capital leases allocated from the Vehicle Replacement Fund are reported within governmental activities. (8,791)

Change in net position of governmental activities \$ (49,439)

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

DeKalb County, Georgia  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual  
For the Year Ended December 31, 2014  
Non-GAAP Budget Basis (in thousands of dollars)

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
<b>Revenues:</b>				
Property Taxes	\$ 141,320	\$ 151,562	\$ 153,333	\$ 1,771
Sales Taxes	61,538	61,538	66,086	4,548
Other Taxes	3,555	3,555	1,727	(1,828)
Licenses and Permits	93	93	-	(93)
Intergovernmental	2,429	2,008	1,551	(457)
Charges for Services	34,181	34,807	50,032	15,225
Fines and Forfeitures	12,291	10,277	9,045	(1,232)
Investment Income	-	-	60	60
Miscellaneous Revenue	4,209	4,209	297	(3,912)
<b>Total revenues</b>	<b>259,616</b>	<b>268,049</b>	<b>282,131</b>	<b>14,083</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General Government:</b>				
Chief Executive Officer	2,112	1,289	1,616	327
Board of Commissioners	3,120	3,142	2,388	(754)
Law Department	2,978	4,776	3,826	(950)
Executive Assistant	-	1,065	781	(284)
Ethics Board	118	215	71	(144)
G.I.S.	1,869	1,989	1,731	(258)
Facilities Management	14,233	15,172	13,673	(1,499)
Purchasing	2,645	3,199	2,820	(379)
Human Resources & Merit System	3,185	3,200	2,883	(317)
Information Technology	17,481	18,900	17,727	(1,173)
Finance	5,628	6,260	5,754	(506)
Property Appraisal & Assessment	4,172	4,488	4,382	(106)
Tax Commissioner	6,670	7,076	6,720	(356)
Elections	3,780	3,423	2,871	(552)
Economic Development	959	1,294	1,206	(88)
Extension Service	448	600	550	(50)
Non-Departmental	39,604	14,978	8,200	(6,778)
<b>Total General Government</b>	<b>109,002</b>	<b>91,066</b>	<b>77,199</b>	<b>(13,867)</b>
<b>Public Safety:</b>				
Police	5,598	6,004	4,228	(1,776)
Fire & Rescue Services	8,780	9,054	7,933	(1,121)
<b>Total Public Safety</b>	<b>14,378</b>	<b>15,058</b>	<b>12,161</b>	<b>(2,897)</b>
<b>Civil and Criminal Court System:</b>				
Sheriff's Office	74,953	76,386	74,247	(2,139)
Juvenile Court	8,696	9,381	9,364	(17)
Superior Court	8,213	9,028	8,337	(691)
Clerk Superior Court	6,374	6,663	6,331	(332)
State Court	12,895	13,188	12,744	(444)
Solicitor	5,824	5,975	5,818	(157)
District Attorney	11,795	11,818	11,940	122
Child Advocates Office	1,874	1,996	1,891	(105)
Probate Court	1,465	1,574	1,518	(56)
Medical Examiner	2,404	2,501	2,375	(126)
Public Defender	6,956	7,707	7,705	(2)
Magistrate Court	2,513	2,754	2,789	35
<b>Total civil and criminal court system</b>	<b>143,962</b>	<b>148,971</b>	<b>145,059</b>	<b>(3,912)</b>

(Continued)

DeKalb County, Georgia  
 General Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Expenditures (continued):				
Current (continued):				
Planning & Sustainability	1,063	1,357	1,371	14
Public Works Director	274	292	367	75
Library	12,751	13,288	13,024	(264)
Health and welfare:				
Board of Health	3,956	3,956	3,911	(45)
Community Service Board	1,576	1,784	1,784	-
Human Services	2,836	3,056	2,186	(870)
DFACS	1,278	1,278	1,262	(16)
Total health and welfare	9,646	10,074	9,143	(931)
Total expenditures	291,076	280,106	258,324	(21,782)
Excess (deficiency) of revenues over (under) expenditures	(31,460)	(12,057)	23,807	35,865
Other financing sources (uses):				
Transfers In	2,445	3,945	2,208	(1,737)
Transfers Out	(8,387)	(10,555)	(9,872)	683
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(37,402)	(18,667)	16,143	34,811
Beginning fund balance (budgetary)	37,404	37,404		
Ending fund balance (budgetary)	<u>2</u>	<u>18,737</u>		
Explanation of differences between budget basis and GAAP:				
Excess of revenues and other sources over expenditures and other uses - budget basis			\$ 16,143	
Differences - budget basis to GAAP:				
Net change in revenue accruals			(8,961)	
Net change in revenue related to indirect cost allocation			(36,556)	
Net change in expenditure accruals			(7,989)	
Net change in expenditures related to indirect cost allocation			36,556	
Net change in other financing sources (uses)			5,724	
Net change in fund balance - GAAP basis			<u>\$ 4,917</u>	

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

DeKalb County, Georgia  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)

	Major Special Revenue Funds Special Tax District - Designated Services				Major Special Revenue Funds Special Tax District - Unincorporated				Major Special Revenue Funds Special Tax District Police Services			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
<b>Revenues:</b>												
Property Taxes	\$ 9,685	\$ 12,713	\$ 12,706	\$ (7)	\$ 707	\$ 704	\$ 758	\$ 54	\$ 45,259	\$ 53,760	\$ 51,687	\$ (2,073)
Sales Taxes	1,962	1,962	2,665	703	30,098	30,098	32,340	2,242	11,413	11,413	13,082	1,669
Other Taxes	189	189	100	(89)	-	-	-	-	1,185	1,185	706	(479)
Licenses and Permits	-	-	-	-	20,862	20,862	21,379	517	1,028	1,028	643	(385)
Intergovernmental	-	-	-	-	-	-	-	-	-	-	(3)	(3)
Charges for Services	891	891	696	(195)	-	-	-	-	478	478	395	(83)
Fines and Forfeitures	-	-	-	-	21,750	17,115	16,803	(312)	-	-	-	-
Investment Income	-	-	(9)	(9)	-	-	20	20	-	-	(9)	(9)
Miscellaneous Revenue	260	260	210	(50)	(102)	(102)	13	115	165	165	134	(31)
<b>Total revenues</b>	<b>12,987</b>	<b>16,015</b>	<b>16,368</b>	<b>353</b>	<b>73,315</b>	<b>68,677</b>	<b>71,313</b>	<b>2,636</b>	<b>59,528</b>	<b>68,029</b>	<b>66,635</b>	<b>(1,394)</b>
<b>Expenditures:</b>												
<b>Current:</b>												
General Government:												
Chief Executive Officer	-	-	-	-	366	489	380	(109)	-	-	-	-
Finance	-	-	-	-	741	874	809	(65)	-	-	-	-
Total General Government	-	-	-	-	1,107	1,363	1,189	(174)	-	-	-	-
Public Safety:												
Police	-	-	20	20	-	-	-	-	98,929	99,391	92,935	(6,456)
Total Public Safety	-	-	20	20	-	-	-	-	98,929	99,391	92,935	(6,456)
Civil and Criminal Court System												
Recorders Court	-	-	-	-	3,705	4,285	3,268	(997)	-	-	-	-
Total civil and criminal court system	-	-	-	-	3,705	4,285	3,268	(997)	-	-	-	-
Planning & Sustainability	-	-	-	-	3,878	4,077	3,312	(765)	-	-	-	-
Public Works												
Transportation	3,022	3,115	2,892	(223)	-	-	-	-	-	-	-	-
Roads and Drainage	9,694	10,215	7,173	(3,042)	-	-	-	-	-	-	-	-
Total Public Works	12,716	13,330	10,065	(3,265)	-	-	-	-	-	-	-	-
Parks	10,301	10,887	10,908	21	-	-	-	-	-	-	-	-
Miscellaneous:												
Non-Departmental	8,955	8,558	8,580	22	5,922	3,209	3,159	(50)	17,836	18,718	21,066	2,348
Total Miscellaneous	8,955	8,558	8,580	22	5,922	3,209	3,159	(50)	17,836	18,718	21,066	2,348
Total expenditures	31,972	32,775	29,573	(3,202)	14,612	12,914	10,928	(1,986)	116,765	118,109	114,001	(4,108)
Excess (deficiency) of revenues over (under) expenditures	(18,985)	(16,760)	(13,205)	3,555	58,703	55,763	60,385	4,622	(57,237)	(50,080)	(47,366)	2,714
Other financing sources (uses):												
Transfers In	-	-	-	-	-	-	2,320	2,320	43,858	38,504	45,200	6,696
Transfers Out	21,087	19,303	14,859	(4,444)	(62,695)	(55,557)	(59,483)	(3,926)	-	(428)	-	428
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	2,102	2,543	1,654	(889)	(3,992)	206	3,222	3,016	(13,379)	(12,004)	(2,166)	9,838
Beginning fund balance (budgetary)	(2,103)	2,102			3,990	3,990			13,378	13,378		
Ending fund balance (budgetary)	(1)	4,645			(2)	4,196			(1)	1,374		
<b>Explanation of differences between budget basis and GAAP:</b>												
Excess of revenues and other sources over (under) expenditures and other uses - budget basis			\$ 1,654				\$ 3,222				\$ (2,166)	
Differences - budget basis to GAAP:												
Net change in revenue accruals			(221)				(1,745)				779	
Net change in expenditure accruals			(117)				(345)				(2,626)	
Net change in other financing sources (uses)			15,052				4,075				(4,257)	
Net change in fund balance (deficit) - GAAP basis			\$ 16,368				\$ 5,207				\$ (8,270)	

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



DeKalb County, Georgia  
Proprietary Funds  
Statement of Net Position  
December 31, 2014  
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Proprietary Funds	Total Proprietary Funds	Internal Service Funds
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 260,313	\$ 7,945	\$ 30,063	\$ 298,321	\$ 38,207
Restricted cash and cash equivalents	18,315	-	-	18,315	28,000
Accounts receivable (net)	42,309	5,000	1,900	49,209	-
Due from other funds	1,191	-	-	1,191	-
Due from other governments	482	-	1,611	2,093	-
Inventories and prepaid items	11,808	-	-	11,808	3,288
Total currents assets	<u>334,418</u>	<u>12,945</u>	<u>33,574</u>	<u>380,937</u>	<u>69,495</u>
Noncurrent assets:					
Restricted cash and cash equivalents	370,594	-	-	370,594	-
Capital assets (net)	1,293,642	139,222	104,893	1,537,757	49,959
Total noncurrent assets	<u>1,664,236</u>	<u>139,222</u>	<u>104,893</u>	<u>1,908,351</u>	<u>49,959</u>
Total assets	<u>1,998,654</u>	<u>152,167</u>	<u>138,467</u>	<u>2,289,288</u>	<u>119,454</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred charges on refunding	10,209	-	-	10,209	-
Total deferred outflows of resources	<u>10,209</u>	<u>-</u>	<u>-</u>	<u>10,209</u>	<u>-</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	12,861	1,649	1,130	15,640	9,493
Claims and judgements payable, current portion	239	-	120	359	6,091
Compensated absences payable	2,317	1,345	305	3,967	466
Retainage payable	2,212	-	-	2,212	-
Other accrued liabilities	1,044	778	291	2,113	204
Unearned revenue	-	-	146	146	-
Advance payments and deposits	144	15	44	203	-
Due to other governments	48,776	-	-	48,776	-
Due to other funds	-	1,191	-	1,191	-
Payable from restricted assets:					
Capital leases payable, current portion	-	-	-	-	4,667
Revenue bonds payable, current portion	22,835	-	-	22,835	-
Accrued interest payable	10,975	-	-	10,975	131
Total current liabilities	<u>101,403</u>	<u>4,978</u>	<u>2,036</u>	<u>108,417</u>	<u>21,052</u>
Noncurrent liabilities:					
Claims and judgements payable, long-term portion	-	-	-	-	7,053
Landfill closure and postclosure cost	-	16,920	-	16,920	-
Pollution remediation obligation	-	996	-	996	-
Net OPEB Obligation	110,972	62,108	5,544	178,624	-
Compensated Absences payable	282	552	135	969	85
Payable from restricted assets:					
Capital leases payable, long-term portion	-	-	-	-	23,333
Revenue bonds payable, long-term portion	888,578	-	-	888,578	-
Total noncurrent liabilities	<u>999,832</u>	<u>80,576</u>	<u>5,679</u>	<u>1,086,087</u>	<u>30,471</u>
Total liabilities	<u>1,101,235</u>	<u>85,554</u>	<u>7,715</u>	<u>1,194,504</u>	<u>51,523</u>
<b>NET POSITION</b>					
Net investment in capital assets	703,842	139,222	104,893	947,957	49,959
Restricted for debt service	34,293	-	-	34,293	-
Unrestricted (deficit)	169,493	(72,609)	25,859	122,743	17,972
Total net position	<u>\$ 907,628</u>	<u>\$ 66,613</u>	<u>\$ 130,752</u>	<u>1,104,993</u>	<u>\$ 67,931</u>
Adjustment to reflect the consolidation of internal service fund activities related to propriety fund				71,733	
Net position of business-type activities				<u>\$ 1,176,726</u>	

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

**DeKalb County, Georgia**  
**Proprietary Funds**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended December 31, 2014**  
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Proprietary Funds	Total Proprietary Funds	Internal Service Funds
Operating revenues:					
Metered sales	\$ 259,258	\$ -	\$ -	\$ 259,258	\$ -
Collection and disposal fees	-	64,217	-	64,217	-
Rental fees	-	-	5,284	5,284	-
Intergovernmental	-	-	3,981	3,981	221
Charges for services	-	-	14,690	14,690	155,288
Miscellaneous	3,964	214	1	4,179	201
Total operating revenues	<u>263,222</u>	<u>64,431</u>	<u>23,956</u>	<u>351,609</u>	<u>155,710</u>
Operating expenses:					
Salaries and employee benefits	52,925	35,636	6,872	95,433	9,528
Supplies	19,605	3,416	1,689	24,710	19,984
Operating services and charges	48,813	30,992	10,370	90,175	120,076
Miscellaneous	299	158	-	457	8
Depreciation and amortization	29,303	8,245	1,614	39,162	7,232
Total operating expenses	<u>150,945</u>	<u>78,447</u>	<u>20,545</u>	<u>249,937</u>	<u>156,828</u>
Operating income (loss)	<u>112,277</u>	<u>(14,016)</u>	<u>3,411</u>	<u>101,672</u>	<u>(1,118)</u>
Nonoperating revenues (expenses)					
Interest income	755	1	30	786	24
Interest expense and amortization	(27,029)	-	-	(27,029)	(131)
Gain on sale of capital assets	-	-	-	-	1,147
Total nonoperating revenues (expenses)	<u>(26,274)</u>	<u>1</u>	<u>30</u>	<u>(26,243)</u>	<u>1,040</u>
Income (loss) before capital donations	86,003	(14,015)	3,441	75,429	(78)
Capital donations - tap fees and other	7,896	-	-	7,896	-
Transfers out	(363)	(110)	(120)	(593)	-
Change in net position	93,536	(14,125)	3,321	82,732	(78)
Net position - beginning	814,092	80,738	127,431		68,009
Net position - ending	<u>\$ 907,628</u>	<u>\$ 66,613</u>	<u>\$ 130,752</u>		<u>\$ 67,931</u>
Adjustment to reflect the consolidation of internal service fund activities related to proprietary funds				8,713	
Change in net position of business-type activities				<u>\$ 91,446</u>	

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

DeKalb County, Georgia  
Proprietary Funds  
Statement of Cash Flows  
For the Year Ended December 31, 2014  
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Proprietary Funds	Total Proprietary Funds	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 251,104	\$ 64,299	\$ 20,456	\$ 335,859	\$ -
Receipt by interfund services provided	-	-	-	-	156,009
Cash payments to suppliers for goods and services	(79,318)	(33,760)	(12,532)	(125,610)	(131,940)
Cash payments to employees for services	(44,928)	(31,506)	(6,681)	(83,115)	(9,528)
Other operating receipts	3,964	214	2,477	6,655	-
Net cash provided (used in) by operating activities	<u>130,822</u>	<u>(753)</u>	<u>3,720</u>	<u>133,789</u>	<u>14,541</u>
Cash flows from noncapital financing activities:					
Advances to other funds	-	(2,598)	-	(2,598)	-
Advances from other funds	2,598	-	-	2,598	-
Transfers to other funds	(363)	(110)	(120)	(593)	-
Net cash provided (used in) by noncapital financing activities	<u>2,235</u>	<u>(2,708)</u>	<u>(120)</u>	<u>(593)</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(52,694)	(1,077)	(7,926)	(61,697)	(16,540)
Principal payment on bonds	(21,275)	-	-	(21,275)	-
Interest payment on bonds	(44,457)	-	-	(44,457)	-
Proceeds from sale of capital assets	-	-	-	-	1,159
Proceeds from capital lease	-	-	-	-	28,000
Net cash provided (used in) by capital and related financing activities	<u>(118,426)</u>	<u>(1,077)</u>	<u>(7,926)</u>	<u>(127,429)</u>	<u>12,619</u>
Cash flows from investing activities:					
Interest on investments	755	1	30	786	24
Net cash provided by (used in) investing activities	<u>755</u>	<u>1</u>	<u>30</u>	<u>786</u>	<u>24</u>
Net increase (decrease) in cash and cash equivalents	15,386	(4,537)	(4,296)	6,553	27,184
Cash and cash equivalents at beginning of year	633,836	12,482	34,359	680,677	39,023
Cash and cash equivalents at end of year	<u>\$ 649,222</u>	<u>\$ 7,945</u>	<u>\$ 30,063</u>	<u>\$ 687,230</u>	<u>\$ 66,207</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 112,277	\$ (14,016)	\$ 3,411	\$ 101,672	\$ (1,118)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	29,303	8,245	1,614	39,162	7,232
Change in assets and liabilities:					
(Increase) decrease in receivables	(6,782)	112	(1,314)	(7,984)	-
(Increase) decrease in inventories and prepaid items	(8,208)	-	-	(8,208)	2,110
Increase (decrease) in payables	(4,811)	13	(103)	(4,901)	4,086
Increase (decrease) in other liabilities	2,418	793	-	3,211	2,280
Increase (decrease) in compensated absences	(201)	(210)	(176)	(587)	(49)
Increase (decrease) in advance deposits	(1,372)	(30)	(370)	(1,772)	-
Increase (decrease) in unearned revenue	-	-	291	291	-
Increase in OPEB obligation	8,198	4,340	367	12,905	-
Net cash provided by (used in) operating activities	<u>\$ 130,822</u>	<u>\$ (753)</u>	<u>\$ 3,720</u>	<u>\$ 133,789</u>	<u>\$ 14,541</u>
Noncash capital donations	<u>\$ 7,896</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,896</u>	<u>\$ -</u>

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

**DeKalb County, Georgia**  
**Fiduciary Funds**  
**Statement of Fiduciary Net Position**  
**December 31, 2014**  
**(in thousands of dollars)**

	<b>General Employees' Pension</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 62,580	\$ 34,452
Investments:		
US Government securities	122,605	-
Collateralized mortgage obligations	27,285	-
Corporate bonds	145,146	-
Corporate stocks	955,077	-
Municipal bonds	8,237	-
Other asset backed securities	1,786	-
Accrued interest receivable	3,337	-
Taxes Receivables	-	21,895
Total assets	1,326,053	56,347
<b>LIABILITIES</b>		
Accounts payable	413	-
Due to others	-	56,347
Total liabilities	413	56,347
<b>NET POSITION</b>		
Restricted for pension benefits	\$ 1,325,640	

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

*Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the governmentwide financial statements because the resources of those funds are not owned by or available to support the County's own programs.*

*The County maintains nine agency funds for Tax Commissioner, Sheriff, Clerk of Superior Court, State Court, Juvenile Court, Probate Court, Magistrate Court, State Court Probation and Seized Property.*

**DeKalb County, Georgia**  
**Fiduciary Funds**  
**Statement of Changes in Fiduciary Net Position**  
**For the Year Ended December 31, 2014**  
**(in thousands of dollars)**

	<b>General Employees' Pension</b>
<b>Additions:</b>	
Contributions:	
Employer	\$ 38,935
Employee	23,002
Other	1,115
Total contributions	63,052
Investment earnings:	
Dividends and interest	29,942
Net increase in fair market value of investments	57,725
Total investment earnings	87,667
Less investment expense	(4,886)
Net investment earnings	82,781
Total additions	145,833
<b>Deductions:</b>	
Benefit payments	119,092
Refunds of contributions	5,113
Administrative expenses	339
Total deductions	124,544
Net increase in fiduciary net position	21,289
Net position, beginning of year	1,304,351
Net position, end of year	\$ 1,325,640

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

*The accounting used for fiduciary funds is much like that used for proprietary funds, and their financial statements are reported on the accrual basis of accounting as well.*

*The General Employees' Pension Fund accounts for accumulated resources for pension benefit payments to qualified County employees and retirees.*

**DeKalb County, Georgia  
Component Units  
Statement of Net Position  
December 31, 2014  
(in thousands of dollars)**

<u>ASSETS</u>	Board of Health	Public Library Board	Total
Cash and cash equivalents	\$ 6,338	\$ 2,554	\$ 8,892
Cash and cash equivalents, restricted	1,605	-	1,605
Investments	-	810	810
Accounts receivable (net)	1,496	26	1,522
Due from other governments	2,655	-	2,655
Capital assets (net)	554	1,020	1,574
Total assets	12,648	4,410	17,058
 <u>LIABILITIES</u>			
Accounts and contracts payable	530	48	578
Due to other governments	1,525	-	1,525
Noncurrent liabilities:	-	-	
Due within one year	288	19	307
Due in more than one year	1,045	19	1,064
Total liabilities	3,388	86	3,474
 <u>NET POSITION</u>			
Net investment in capital assets	554	982	1,536
Restricted for programs	7,096	203	7,299
Unrestricted	1,610	3,139	4,749
Total net position	\$ 9,260	\$ 4,324	\$ 13,584

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

**DeKalb County, Georgia**  
**Component Units**  
**Statement of Activities**  
**Year Ended December 31, 2014**  
**(in thousands of dollars)**

	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Board of Health	Public Library Board	Total
	Board of Health	\$ 30,168	\$ 12,356	\$ 19,183	\$ 1,371	\$ -
Public Library Board	14,033	726	5	-	(13,302)	(13,302)
Total component units	\$ 44,201	\$ 13,082	\$ 19,188	1,371	(13,302)	(11,931)
General revenues:						
Intergovernmental, not restricted for specific program				-	1,047	1,047
Payments from DeKalb County				-	12,642	12,642
Unrestricted investment earnings				-	1	1
Miscellaneous				-	279	279
Total general revenues				-	13,969	13,969
Change in net position				1,371	668	2,039
Net position - beginning				7,889	3,656	11,545
Net position - ending				\$ 9,260	\$ 4,324	\$ 13,584

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



**Note I.****Summary of Significant Accounting Policies**

The financial statements have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental units. DeKalb County, Georgia's significant accounting policies are described below.

**A. Reporting entity**

DeKalb County, Georgia (the "County") was created by legislative act in 1822, and operates under an elected Chief Executive Officer and County Commission (seven members) form of government. As required by GAAP, the financial statements of the financial reporting entity include those of DeKalb County (the primary government) and its component units. Also, the fiduciary activities of the County's pension plan and various constitutional officers, judges, and other judicial officials are included in the fiduciary funds. These include the Tax Commissioner, Sheriff, Clerk of Superior Court, State Court, State Court Probation, Juvenile Court, Probate Court, and Magistrate Court.

The component units described below are included in the County's financial reporting entity because the County's financial accountability for the entities and the significance of their operational and financial relationships with the County. In conformity with GAAP, the financial statements of the DeKalb County Board of Health and the DeKalb County Public Library Board have been included as discretely presented component units. The component unit's column in the financial statements includes the financial data for the County's two component units, as reflected in their most recent audited financial statements. These component units are reported in a column separate from the County's financial information to emphasize that they are legally separate from the County. The following discretely presented component units are incorporated into the County's financial report:

DeKalb County Board of Health (the "Board of Health") – The governing board of the Board of Health consists of seven members: the Chief Executive Officer of the County, the Superintendent of the DeKalb County Board of Education (both by virtue of their offices), three members appointed by the County Commission, and two members appointed by other jurisdictions. The County, by virtue of its appointments and the presence of the Chief Executive Officer on the governing board, controls a majority of the Board of Health's governing body positions. Although the County does not have the authority to approve or modify the Board of Health's operational and capital budgets, it does have the ability to control the amount of funding it provides to the Board of Health. Such funding is significant to the overall operations of the Board of Health.

DeKalb County Public Library Board (the "Public Library Board") – The governing board of the Public Library Board consists of twelve members: the Chief Executive Officer of the County, the Executive Assistant to the Chief Executive Officer (both by virtue of their offices), eight members appointed by the County Commission, and two members appointed by other jurisdictions. The County, by virtue of its appointments and the presence of the Chief Executive Officer and the Executive Assistant to the Chief Executive Officer on the governing board, controls a majority of Public Library Board governing body positions. Although the County does not have the authority to approve or modify the Public Library Board's operational and capital budgets, it does have the ability to control the amount of funding it provides to the Public Library Board. Such funding is significant to the overall operations of the Public Library Board.

Both component units have June 30 fiscal year-ends. Complete financial statements of the individual component units can be obtained directly from their administrative offices. Addresses for these administrative offices are as follows:

DeKalb County Board of Health  
445 Winn Way Richardson Health Center  
Decatur, GA 30030

DeKalb County Public Library Board  
3560 Kensington Road  
Decatur, GA 30032

In 2003, the County established the DeKalb County Building Authority (the “Building Authority”) which is governed by a board comprised solely of members appointed by the Chief Executive Officer of the County and the County’s Board of Commissioners. The Public Safety and Judicial Facilities Authority was also created in 2003, and is also governed by a board comprised solely of members appointed by the Chief Executive Officer of the County and the County’s Board of Commissioners, and was established to construct and equip County court-related facilities. Although both are legally separate from the County’s Board of Commissioners, these authorities are reported as if they were part of the primary government, blended component units, because their sole purpose is to finance and construct and equip County public buildings. The Building Authority’s funds are included as non-major debt service and capital projects funds. The Public Safety and Judicial Facilities Authority’s funds are included as non-major capital projects and debt service funds. No separate financial statements are available. In 2010, the County established the Urban Redevelopment Agency which is governed by a board comprised solely of members appointed by the Chief Executive Officer of the County and the County’s Board of Commissioners and they can impose their will on the Urban Redevelopment Agency by removal of its board members at any time. The agency was established to finance the County’s construction of certain types of projects within designated recovery zones. As such, the Urban Redevelopment Agency is a blended component unit of the County and is included as non-major capital projects funds and debt service funds.

The County is also responsible for appointing the members of the DeKalb County Housing Authority. The County’s accountability does not extend beyond making these appointments.

The Fulton-DeKalb Hospital Authority is considered a joint venture with Fulton County, Georgia. The Atlanta Regional Commission is considered a joint venture with other governments of metropolitan Atlanta.

## **B. Basis of presentation**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) display information about the primary government and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Internal activities have been eliminated. These statements distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the various business-type activities of the County and for each function of the governmental activities. Direct expenses are those that are specifically associated with and clearly identifiable to a particular program or function. Administrative overhead charges are included in direct expenses for the business-type activities. Program revenues include 1) fees, fines, and charges paid by the recipients of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The fund financial statements provide information about the County's funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

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 the funds principal ongoing operations. The principal operating revenues of the County's proprietary funds are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, other governmental units, and/or other funds.

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 Special Tax District – Designated Services Fund accounts for operations of the County's roads and drainage, and recreation departments. Financing is provided by a specific annual property tax levy and transfers from the special tax district unincorporated fund. Such property taxes are used only to provide roads and drainage and recreation services for all residents of the County not provided with these services by other municipalities.

The Special Tax District – Unincorporated Fund accounts for operations of various County activities which collect revenues that are restricted for use in the unincorporated areas of the County.

The Special Tax District – Police Services Fund accounts for operations of the County's police department whose financing is provided by a specific annual property tax levy. Such property taxes are used to provide police protection for all residents of the County not protected by other municipal police departments.

The 2006 Transportation, Parks, and Libraries Bonds Fund accounts for the proceeds from the 2006 general obligation bond issue and the related capital expenditures.

The County reports the following major proprietary funds:

The Watershed System 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.

The Sanitation Fund accounts for the provision of sanitation services to residents of the County. All activities necessary to provide such services are accounted for in this fund.

The County reports the following fiduciary funds:

The General Employees' Pension Fund accounts for accumulated resources for pension benefit payments to qualified County employees and retirees.

The Agency Funds account for the assets held by the County in a trustee capacity as an agent for individuals or other governmental units.

The County reports the following other fund types:

Internal Service Funds account for vehicle maintenance, vehicle replacement, and risk management-related activities provided to other departments of the County on a cost reimbursement basis.

### **C. Measurement Focus, Basis of Accounting**

The government-wide, proprietary and fiduciary financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues 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. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Property taxes, sales taxes, franchise taxes, licenses, and interest 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 if availability criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

In accounting and reporting for its proprietary operations, the County applies all GASB pronouncements.

### **D. Budgetary Data**

An operating budget is legally adopted each fiscal year for all governmental funds except capital projects funds. The level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is the department level. Supplemental appropriations may be made annually at mid-year by the Board of Commissioners. Presented final budgetary information reflects all supplemental appropriations as legally adopted by the Board of Commissioners. The Board of Commissioners must approve any department-level changes to a previously adopted budget. Management may amend the budget without seeking the approval of the Board at any level below the department level.

In accordance with Georgia law, the County has project length balanced budgets for all capital projects funds.

The annual budget cycle begins in August of the preceding year, when budget workbooks are distributed to each department. The County Code requires that the Chief Executive Officer of the County submit a proposed budget to the Board of Commissioners by December 15 or January 15 following an election year. The Chief Executive Officer and Board of Commissioners advertise and conduct public hearings on the proposed budget, in adherence to local ordinance and State law, and adopt a final budget prior to March 1.

The tax millage is set and tax bills are issued around July 1. A revised budget, based on fund balance carryovers and current revenue and expenditure trends, may be adopted prior to this date. Unencumbered appropriations lapse at year-end.

### 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, are employed in the governmental and proprietary funds. The amount of encumbrances outstanding at year-end is as follows (in thousands of dollars):

Governmental Funds:	
General Fund	\$ 3,660
Special Revenue Funds	10,604
Capital Projects Funds	24,418
Internal Service Fund (Risk Management)	<u>851</u>
<b>Total Governmental Funds:</b>	<b><u>\$ 39,533</u></b>
Proprietary Funds:	
Watershed Fund	\$ 100,571
Airport Fund	1,313
Stormwater Fund	9,102
Internal Service Fund (Vehicle Maintenance)	<u>30,768</u>
<b>Total Proprietary Funds:</b>	<b><u>\$ 141,754</u></b>

### F. Property Taxes

Property tax billing and collection cycle dates are as follows: lien date – January 1 of each year; levy date – Fourth Tuesday in June; due dates – August 15<sup>th</sup> and November 15; and collection dates – anytime during the year.

### G. Cash, Cash Equivalents, and Investments

Cash management pools which are used essentially as demand deposit accounts and investments with maturities within 90 days of purchase are considered cash equivalents for purposes of the statement of cash flows. Investments are reported at fair value based on quoted market prices. The Georgia Fund 1 investment pool (a local government investment pool) is not SEC registered, but is operated in a manner consistent with the SEC's Rule 2a7 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. The Office of the State Treasurer in accordance with 2010 House Bill 296 is the agency with regulatory oversight for the Georgia Fund 1.

#### H. Inventories and Prepaid Items

Inventories are determined by actual physical count and are stated at cost (using average cost flow assumptions) for the governmental activities and at the lower of average cost or market for the business-type activities. Inventories are recorded as expenditures when consumed rather than when purchased. Payments made to vendors for services that will benefit periods beyond the balance sheet date are recorded as prepaid items. The cost of the related payment is recorded as expenditure over the time the related services are provided (consumption method).

#### I. Restricted Assets

Proceeds from the sale of watershed revenue bonds plus interest earned on the investment of these funds are restricted to the construction of new capital facilities and other improvements to the water and sewerage system. All monies in excess of those required maintaining the working capital of the water and sewerage system's operations are transferred to a separate account and restricted to the construction of new capital facilities and other expenses as allowed by the water and sewerage system's bond resolutions. Sinking fund monies are restricted to the payment of bond principal and interest requirements as they become due, as well as maintenance of required reserves. Liabilities payable from these restricted assets are reported separately to indicate that the source of payment is the restricted assets.

#### J. Capital Assets

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. General infrastructure assets consist of the road network assets that were acquired or that received substantial improvements subsequent to January 1, 1980 and are reported at estimated historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' useful lives are not capitalized. The County capitalized \$17,438,626 of the interest incurred in business-type activities for the year. Capital assets are depreciated using the straight-line method over the following useful lives and with the following capitalization thresholds.

<u>Asset Class</u>	<u>Estimated Useful Lives (in years)</u>	<u>Capitalization Threshold</u>
Buildings	20-50	Above \$5,000
Intangible Water Capacity Rights	50	Above \$5,000
Land Improvements	15-50	Above \$5,000
Infrastructure	10-50	Above \$5,000
Vehicles	1-10	Above \$5,000
Equipment	5	Above \$5,000

### K. Claims, Judgments, and Compensated Absences

Liabilities for claims and judgments against the County, including estimated liabilities for claims incurred but not reported at year-end, have been accrued. Liabilities for compensated absences have been accrued in the government-wide and proprietary fund financial statements and are all considered long-term obligations of the County. A liability for these amounts is reported in the governmental funds if they matured and are expected to be paid with expendable available resources.

Employees earn annual leave at the rate of 15 days per year for the first 5 years of employment up to a maximum of 27 days per year after 20 years of employment. There is no requirement that annual leave be taken, but the maximum permissible accumulation at year-end is 45 days. Any accumulation of annual leave greater than 45 days is converted to sick leave at year-end. At termination, employees are paid for any accumulated annual leave up to the 45 day maximum. Employees earn sick leave at the rate of 13 days per year with no limitations. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

### L. Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require the County to place a final cover on its Seminole Road landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense during each period on landfill capacity used as of each financial reporting date. The \$16,919,901 reported as landfill closure and postclosure cost liability at year-end represents the cumulative amount reported to date based on the use of 76% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$5,310,662, the remaining estimated capacity is filled based on estimated cost to perform all closure and postclosure activities required. Actual cost may differ from the amount estimated due to inflation, changes in technology, or changes in regulations. Closure and postclosure care financial assurance requirements will be met by adjusting the sanitation rate structures in the enterprise fund as required. The fill capacity of the current waste disposal area will be filled in 2019. The County will build a new waste disposal area which will be ready for disposal in 2019.

### M. Fund Balance Classifications

In February 2009, GASB issued GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*. The purpose of the statements is to clarify the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied. With this new statement, the County's fund balance is classified into five hierarchies based on the extent to which a government is bound to observe constraints imposed on the use of resources reported in governmental funds. GASB 54 was adopted and implemented by the County in fiscal year 2011.

Under this statement, the five classifications are: Nonspendable, Restricted, Committed, Assigned and Unassigned. Nonspendable fund balances are amounts that are not in a spendable form, such as inventories, long-term advances to other funds and prepaid items, contractually required to remain intact, or will not be converted to cash in the next operating cycle. Restricted fund balances are amounts on which constraints have been placed by an external party, such as a grantor, creditor, or regulations legally enforceable by external parties or imposed by law through constitutional provisions or enabling legislation. Committed fund balances are amounts on which constraints are placed by a formal action, a resolution in the case of the County, from the County's highest level of decision-making authority, the Board of Commissioners. The formal action for commitments must occur before the



end of the fiscal year. Committed amounts may only be changed or rescinded through the same formal action, resolution by the Board of Commissioners. Assigned fund balance are amounts reported in all funds including, general, special revenue, capital projects, debt service, or those not otherwise classified. These amounts are constrained by the County's intent to use for a specific purpose, but restrictions are not externally enforceable. As of December 31, 2014, the County's Board of Commissioners has not expressly delegated an individual the authority to assign fund balance for particular purposes. Under GASB Statement 54, any positive residual fund balance in a special revenue, debt service, or capital projects fund is assigned fund balance by the nature of the fund established by the County to account for these resources. Unassigned fund balances are amounts reported only in the General Fund, the residual fund balances not fund balance not otherwise classified, or the excess of Nonspendable, Restricted, or Committed. Other governmental funds with a deficit fund balance report negative unassigned fund balance. 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. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: committed, assigned, then unassigned.

	General Fund	Special Revenue Funds	Debt Services Funds	Capital Projects Funds	Governmental Funds
<b>Fund Balances (in thousands of dollars)</b>					
<b>Nonspendable (in form):</b>					
Prepaid and Inventory Items	\$ 2,966	\$ 5,435	\$ -	\$ -	\$ 8,401
Advances to other funds	6,496	-	-	-	6,496
<b>Restricted for:</b>					
Special Tax District-Police Services	-	5,119	-	-	5,119
Other Special Revenue	-	26,311	-	-	26,311
Debt Services	-	-	14,380	-	14,380
Capital Projects	-	-	-	64,597	64,597
<b>Committed to:</b>					
Other Special Revenue	-	8,103	-	-	8,103
Capital Projects	-	-	-	25,133	25,133
<b>Assigned to:</b>					
General Fund - 2015 budget: appropriation of fund balance	1,363	-	-	-	1,363
<b>Unassigned:</b>					
Other Special Revenue	-	(6,525)	-	-	(6,525)
Other	15,096	-	-	-	15,096
	<u>\$ 25,921</u>	<u>\$ 38,443</u>	<u>\$ 14,380</u>	<u>\$ 89,730</u>	<u>\$ 168,474</u>

**N. Management Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and the reported amounts of revenues and expenditures / expenses during the reporting period. Actual results could differ from estimates. Significant items subject to such estimates and assumptions include: useful lives of capital assets, allowances, pension and OPEB obligations, legal liabilities, and landfill closure and postclosure cost estimates.

**O. Net Position**

The County's Net Position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in reporting which utilizes the economic measurements focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding 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. 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 is available.

**P. Deferred Outflows/Inflows of resources**

In addition to assets, the County presents the deferred outflows of resources as a representation of the portion of the net position or fund balance. The County reported deferred outflows of resources for a deferred loss on debt refunding. The deferred loss on refunding represents the difference between the cost of defeasing debt, as paid by new debt, and the carrying value of refunded debt and is deferred and amortized over the shorter life of the refunded or refunding debt.

In addition to liabilities, the County presents the deferred inflows of resources as representation of the portion of the net position or fund balance. The County has only one (1) type of deferred inflow of resource, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category for the County's governmental funds. These unavailable revenues are from taxes as these amounts are deferred and will be recognized as inflows of resources in the period that the amounts become available.

**Note 2****Joint Ventures**

DeKalb County is party to a contract with Fulton County, Georgia and the Fulton-DeKalb Hospital Authority (the "Hospital Authority") for the operation of Grady Memorial Hospital (the "Hospital"). The Hospital provides health services to indigent citizens of both counties. Three (3) members of the Hospital Authority's Board of Trustees are appointed by the DeKalb County Board of Commissioners with another seven (7) members appointed by the Fulton County Board of Commissioners. The entire operations of the Hospital Authority are disclosed as a component unit in the Fulton County, Georgia

Comprehensive Annual Financial Report. DeKalb County has a financial interest in the Hospital Authority because operating deficits of the Hospital, up to an annually predetermined amount relating to indigent care, must be funded by Fulton County or DeKalb County under the terms of the contract. The funding formula is based on the ratio of patient levels between the two (2) counties. For the year 2014, DeKalb County funded \$11,239,768 of the Hospital's operating deficit. DeKalb County has limited control over the operating budget of the Hospital, but must approve any debt issuance of the Hospital Authority. The Hospital Authority's debt is secured by a pledge of the operating revenues of the Hospital. Payments to the Hospital Authority are made from the County's other governmental funds. For the year 2014, DeKalb County paid an additional \$5,434,739 towards the Hospital Authority's debt service. Separate financial statements of the Hospital Authority may be obtained from: Fulton-DeKalb Hospital Authority; 80 Butler St. SE; Atlanta, Georgia 30314.

The most recent condensed financial information for the Hospital Authority as of and for year ended December 31, 2013 is as follows (in thousands of dollars):

Total Assets	\$	699,685	Total Operating Revenues	\$	719,618
Total Deferred Outflows of Resources		4,444	Total Operating Expenses		758,080
Total Liabilities		409,188	Non-operating Revenue (Expenses)		(3,174)
Total Net Position		294,941	Fulton County and DeKalb County Contributions		61,232
Current Debt		4,450	Capital Contributions and Other Adjustments		35,675
Long-term Debt		189,573	Increase in Net Position		55,271

The Atlanta Regional Commission (ARC) is the regional planning and intergovernmental coordination agency for the 10-County Atlanta metropolitan area. Under Georgia law, the County, in conjunction with other cities and counties in metropolitan Atlanta, is a member of the Atlanta Regional Commission (ARC) and is required to pay annual dues thereto. During 2014, the County paid \$691,440 in such dues. Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the ARC. The ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any obligations of the ARC. Separate ARC financial statements may be obtained from: Atlanta Regional Commission; 40 Courtland St NE; Atlanta, Georgia 30303.

There were, otherwise, no known related-party transactions involving either joint venture during 2014.

**Note 3**

**Budget Basis of Accounting**

Due to legal requirements, revenues and appropriations for governmental funds are budgeted on a basis that is not consistent with GAAP. The actual results of operations on the budget basis for the Governmental Funds are presented in this report.

The major differences between the budget basis and GAAP are:

1. Revenues (principally property taxes, grants, and interest) are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);
2. Expenditures (principally payroll, workers' compensation, and purchases) are recorded when paid (budget basis) as opposed to when incurred (GAAP); and
3. Indirect Cost Allocation (Indirect cost allocation is recorded as charges for services as opposed to reduction in expenditures within the General Fund).

**Note 4**

**Cash, Cash Equivalents, and Investments**

Following are the components of the County's cash and cash equivalents, and investments (including the General Employees' Pension Fund, Agency Funds, and the Component Units) at December 31, 2014 (in thousands of dollars).

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Pension Restricted</u>	<u>Agencies Unrestricted</u>	<u>Total</u>	<u>Component Units</u>
Cash and Cash Equivalents	\$ 509,342	\$ 416,909	\$ 62,580	\$ 34,452	\$ 1,023,283	\$ 10,497
Investments	-	-	1,260,136	-	1,260,136	810
	<u>\$ 509,342</u>	<u>\$ 416,909</u>	<u>\$ 1,322,716</u>	<u>\$ 34,452</u>	<u>\$ 2,283,419</u>	<u>\$ 11,307</u>

Statutes authorize the County to invest in obligations of the United States Treasury or agencies, banker's acceptances, bank money market accounts, repurchase agreements, and the Georgia Fund 1 investment pool (a local government investment pool). The General Employees' Pension Fund is also authorized to invest in corporate bonds and debentures which are not in default as to principal and interest; corporate stocks, common or preferred; first loans on real estate where the loans are guaranteed by the Administrator of Veterans Affairs or by the Federal Housing Authority of the United States; certificates of deposit in national banks and state banks insured by the FDIC; and any other investments approved by the Pension Board. The Pension Board establishes and may amend investment policy decisions for the Pension Trust Fund. The Pension Trust Fund also invests in collateralized mortgage obligations (CMOs). These securities are based on cash flows from interest and principal payments on underlying mortgages. CMOs are sensitive to prepayments by mortgages, which may result from a decline in interest rates. The County invests in these securities in part to maximize yields and in part to hedge against a rise in interest rates.

### Concentration of Credit Risk – Primary Government

The County diversifies its use of investment instruments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions, or maturities. The County's primary government investment policy limits County investments to the following maximum percentages: U.S. Treasury Obligations 100%, Obligations of the U.S. Government Agencies 100%, Repurchase Agreements 25%, Certificates of Deposit (Commercial Banks) 75%, Certificates of Deposit (S&L Associations) 10%, Local Government Investment Pool (State-Sponsored) 100% and Commercial Bank Money Market Accounts 25%. Maximums may be exceeded temporarily with the prior approval of the County's Chief Financial Officer.

### Custodial Credit Risks – Deposits

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

### Custodial Credit Risk – Investments

To control custodial credit risk, the County's investment policy requires all securities and collateral to be held by an independent third-party custodian in the County's name. The custodian provides the County with monthly values.

As of December 31, 2014, the County reported \$623,289,338 of State of Georgia GA Fund 1 investments as restricted and unrestricted cash and cash equivalents. The duration for GA fund 1 investments was 51 days and the credit rating quality was AAAs as of December 31, 2014.

### Concentration of Credit Risk – Investments

The County's investment policy also requires that maturities shall be timed such that a minimum of 80% be invested for a period of less than one year and 100% be invested for a period less than two years. The County's pension fund's investment policy, as set by the Pension Board, sets targets of 60% invested in domestic equity, 10% in international equity, and 30% in domestic fixed income.

### Foreign Currency Risk

At December 31, 2014, \$117,549,000 or 9.33% of Pension Trust assets had exposure of foreign currency risk through investments in foreign companies. These investments had the form of US dollars invested in mutual funds with only international equity holdings.

As of December 31, 2014, the County's Pension Trust Fund had the following investments: (in thousands of dollars)

	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	More than 10
<u>Fiduciary Fund</u>					
Pension Trust Fund:					
Corporate Stocks*	\$ 837,528	N/A	N/A	N/A	N/A
Foreign Equities*	117,549	N/A	N/A	N/A	N/A
U.S. Government Securities	122,605	4,736	22,450	22,637	72,782
CMO's	27,285	-	776	5,572	20,937
Other Asset Backed Securities	1,786	-	1,513	-	273
Municipal Bonds	8,237	-	-	1,658	6,579
Corporate Bonds	145,146	9,117	69,859	49,773	16,397
Total Fiduciary Fund	<u>\$ 1,260,136</u>	<u>\$ 13,853</u>	<u>\$ 94,598</u>	<u>\$ 79,640</u>	<u>\$ 116,968</u>

\* These securities do not have maturities.

Credit Risk - Investments

Credit Risk-Investments

As a means of limiting exposure to credit risk, the risk of loss due to the failure of the security issuer or backer, the County limits investments to obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government and those deposit-type items which can be collateralized at 110% of the face value. The County's pension funds are not collateralized and are subject to credit and interest rate risk.

The County's Pension Trust Fund (the Plan) investment policy requires that the fixed income portfolio be of high quality and chosen with respect to maturity ranges, coupon levels, refunding characteristics, and marketability. Fixed income managers are engaged to reduce volatility of the Plan's assets, provide a deflation hedge, and produce a highly predictable and dependable source of income. The quality rating of the overall portfolio must be A or better at all times. As of December 31, 2014, the weighted average quality rating of the fixed income portfolio (i.e., the U.S. Government Securities, Municipal Bonds and Corporate Bonds) was A+ as rated by Standards & Poor's Rating Service.

Interest Rate Risk – Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. This risk is managed within the portfolio using the duration method. This method is used in the management of fixed income portfolios to quantify the portfolios' sensitivity to interest rate changes. As of December 31, 2014, the weighted average of the Option Adjusted Duration of the Pension Trust Fund's fixed income portfolio for Denver Investment Advisor was 5.20 years, and J.P. Morgan Asset Management was 4.66 years, as compared to the benchmark BC Aggregate Bond Index Duration of 5.55 years. Investment maturity ranges are disclosed in the table above.

Pension investment rate of return

For the year ended December 31, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.87%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Note 5****Capital Assets**

Changes in capital assets are as follows (in thousands of dollars):

	Balance (Restated) 12/31/2013	Additions	Deletions	Balance 12/31/2014	Accumulated Depreciation and Amortization (Restated) 12/31/2013	Additions	Deletions	Accumulated Depreciation and Amortization 12/31/2014	Book Value 12/31/2014
<b><u>Governmental activities</u></b>									
Not depreciated:									
Land	\$ 238,182	\$ 330	\$ -	\$ 238,512	\$ -	\$ -	\$ -	\$ -	\$ 238,512
Construction in progress	227,628	22,154	(8,038)	241,744	-	-	-	-	241,744
Depreciated:									
Land improvements	60,846	2,701	-	63,547	20,659	1,173	-	21,832	41,715
Buildings	470,164	781	-	470,945	141,900	13,244	-	155,144	315,801
Infrastructure	769,845	2,406	-	772,251	268,628	18,962	-	287,590	484,661
Other equipment	30,469	4,654	(8,027)	27,096	16,919	5,826	(8,027)	14,718	12,378
Totals	\$ 1,797,134	\$ 33,026	\$ (16,065)	\$ 1,814,095	\$ 448,106	\$ 39,205	\$ (8,027)	\$ 479,284	\$ 1,334,811
<b><u>Business-type activities</u></b>									
Not depreciated:									
Land	\$ 64,759	\$ 101	\$ -	\$ 64,860	\$ -	\$ -	\$ -	\$ -	\$ 64,860
Construction in progress	245,565	106,499	(111,750)	240,314	-	-	-	-	240,314
Depreciated:									
Land improvements	191,938	21,962	-	213,900	33,436	4,312	-	37,748	176,152
Buildings	92,720	7,563	-	100,283	8,997	3,731	-	12,728	87,555
Plants	338,080	32,652	-	370,732	101,762	7,087	-	108,849	261,883
Lines	841,236	26,817	-	868,053	294,722	16,974	-	311,696	556,357
Water meters	52,280	3,905	-	56,185	39,205	3,266	-	42,471	13,714
Vehicles and portable equipment	162,089	16,541	(6,996)	171,634	122,224	6,988	(6,058)	123,154	48,480
Intangible water capacity rights	-	2,930	-	2,930	-	59	-	59	2,871
Other equipment	18,494	1,130	-	19,624	11,540	3,162	(31)	14,671	4,953
Leaseholds	169,411	16,657	-	186,068	51,858	3,633	-	55,491	130,577
Totals	\$ 2,176,572	\$ 236,757	\$ (118,746)	\$ 2,294,583	\$ 663,744	\$ 49,212	\$ (6,089)	\$ 706,867	\$ 1,587,716
<b><u>Component units</u></b>									
Depreciated:									
Other equipment	\$ 4,690	\$ 142	\$ (97)	\$ 4,735	\$ 2,917	\$ 339	\$ (95)	\$ 3,161	\$ 1,574

Depreciation was charged to functions / programs of the primary government during 2014 as follows (in thousands of dollars):

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
General government	\$ 3,488	Watershed system	\$ 32,121
Public safety	3,623	Sanitation	8,245
Civil and criminal court system	7,764	DeKalb Peachtree Airport	1,185
Planning & Development	23	Stormwater	429
Public works	19,043	Vehicle maintenance	244
Library	2,740	Vehicle replacement	6,988
Parks and recreation	1,674		<u>\$ 49,212</u>
Health and welfare	850		
	<u>\$ 39,205</u>		

For the year ended December 31, 2014, the County had active construction projects related to various construction projects throughout the County. At year end, the County's commitments with contractors totaled \$853,203,576.

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB 51, *Accounting and Financial Reporting for Intangible Assets*.

In July 1968, DeKalb County and the City of Atlanta executed an Intergovernmental Agreement ("IGA") governing the treatment of sewage from Northern DeKalb County at the R.M. Clayton Treatment Plant ("Plant"), owned by the City of Atlanta. The Original 1968 IGA, as well as each of the three amendments (January 1977, August 1987 and 1999), requires DeKalb County to pay service or use fees as well as a percentage of Capital Improvement costs relative to operation of the Plant. Treatment capacity reserved for DeKalb is currently 59.23 MGD with an average utilization of 48.4 MGD. In December 2010, the County Board of Commissioners approved an estimated \$96 million of capital improvement costs for the RM Clayton Plant and the surrounding wastewater treatment facilities. As of December 31, 2014, the net book value of sewer capacity rights is \$ 40,940,047. In light of the major capital investment at the Plant, a proposal to amend and extend the intergovernmental agreement which expires in June 30 2029 is being put forward by the County. Beginning capital assets balance for construction in progress of Business-type activities was restated in order to properly reflect \$23,209,682 of costs in the proper period for the water and sewer capacity rights. The County also recorded a payable of the same amount due to the City of Atlanta.

Beginning capital assets and accumulated depreciation for buildings of governmental activities was restated in order to properly reflect \$6,000,000 and \$660,000, respectively for the Performing Arts Building which was purchased through a capital lease intergovernmental agreement between the County and the Development Authority.

For further discussions on the restatement, see footnote 18.



**Note 6****Long-Term Obligations**

Changes in long-term obligations for the year ended December 31, 2014 are as follows (in thousands of dollars):

	<b>Restated Balance 12/31/2013</b>	<b>Additions</b>	<b>Payments/ Retirements</b>	<b>Balance 12/31/2014</b>	<b>Current Portion</b>	<b>Long-term Portion</b>
<b><u>Governmental activities</u></b>						
Claims and judgments payable	\$ 11,500	\$ 113,889	\$ 111,444	\$ 13,945	\$ 6,091	7,854
Net pension obligation	5,398	48,733	38,935	15,236	-	15,236
Net OPEB obligation	509,535	58,257	20,165	547,627	-	547,627
Compensated absences payable	30,822	26,809	31,505	26,126	16,815	9,311
Capital leases (building and equipment)	4,947	20,160	1,751	23,356	5,231	18,125
General obligation bonds payable	256,465	-	20,770	235,695	19,105	216,590
Revenue bonds payable	81,000	-	3,320	77,680	4,220	73,460
Certificates of participation payable	15,730	-	-	15,730	1,585	14,145
Unamortized premium on bonds payable	10,857	-	2,000	8,857	-	8,857
Totals	<u>\$ 926,254</u>	<u>\$ 267,848</u>	<u>\$ 229,890</u>	<u>\$ 964,252</u>	<u>\$ 53,047</u>	<u>\$ 911,205</u>
<b><u>Business-type activities</u></b>						
Claims and judgments payable	\$ 320	\$ 142	\$ 103	\$ 359	\$ 359	-
Landfill closure and postclosure costs	16,241	679	-	16,920	-	16,920
Pollution remediation obligation	1,053	-	57	996	-	996
Net OPEB obligation	165,719	19,736	6,831	178,624	-	178,624
Compensated absences payable	6,123	4,985	5,621	5,487	4,433	1,054
Capital leases (vehicles)	-	7,840	-	7,840	1,307	6,533
Revenue bonds payable	883,130	-	21,275	861,855	22,835	839,020
Unamortized premium on bonds payable	53,222	-	3,664	49,558	-	49,558
Totals	<u>\$ 1,125,808</u>	<u>\$ 33,382</u>	<u>\$ 37,551</u>	<u>\$ 1,121,639</u>	<u>\$ 28,934</u>	<u>\$ 1,092,705</u>
<b><u>Component Units</u></b>						
Compensated absences payable	\$ 1,201	\$ 105	\$ -	\$ 1,306	\$ 261	\$ 1,045
Capital leases payable	57	-	19	38	19	19
Totals	<u>\$ 1,258</u>	<u>\$ 105</u>	<u>\$ 19</u>	<u>\$ 1,344</u>	<u>\$ 280</u>	<u>\$ 1,064</u>

**Governmental Activities**

Claims and judgments payable, compensated absences, and capital leases have typically been liquidated in the general fund and in the internal service (risk management and vehicle replacement) funds. Net other postemployment benefit and pension obligations for governmental activities have typically been liquidated in the general fund and the internal service funds.

The following is a summary of the County's outstanding general obligation bond issues at December 31, 2014 (in thousands of dollars):

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate (%)</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2001	Parks	3.00-5.00	6-1 & 12-1	10/01/01	12/01/15	\$ 125,000	\$ 113,760	\$ 11,240
2003B	Refunding issue	4.00-5.00	1-1 & 7-1	12/05/03	01/01/20	74,620	74,620	-
2006	Parks, Libraries, Transportation	3.30-5.00	4-1 & 10-1	02/07/06	12/01/30	230,000	57,990	172,010
2013	Refunding issue	3.00-5.00	1-1 & 7-1	12/19/13	01/01/20	52,445	-	52,445
Totals:						<u>\$ 482,065</u>	<u>\$ 246,370</u>	<u>\$ 235,695</u>

On December 19, 2013, DeKalb County issued \$52,445,000, 3.0% to 5.0% General Obligation Bonds (Series 2013) with varying semi-annual principal and interest payments due (January 1 and July 1) through December 2020. These General Obligation Bonds were issued for the purpose of refunding (1) \$2,000,000 of the Series 1998 Jail General Obligation Refunding Bonds, (2) \$16,390,000 of the Series 2003A General Obligation Refund Bonds, and (3) \$39,030,000 of the Series 2003B General Obligation Refunding Bonds. The net present value cash-flow savings resulting from this transaction was determined in fiscal year 2013 to be \$5,214,246. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2013 to be \$5,268,145. The outstanding balance of these general obligation bonds as of December 31, 2014 is \$52,445,000. The excess of the reacquisition price over the net carrying amount of the old debt is considered to be immaterial to report as a deferred outflow of resource.

The following is a summary of general obligation bonds debt service requirements to maturity as of December 31, 2014 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 19,105	\$ 10,644	\$ 29,749
2016	17,685	9,569	27,254
2017	18,405	8,818	27,223
2018	19,190	7,988	27,178
2019	20,095	7,066	27,161
2020-2024	63,140	25,406	88,546
2025-2029	63,490	12,478	75,968
2030	14,585	638	15,223
Totals	<u>\$ 235,695</u>	<u>\$ 82,607</u>	<u>\$ 318,302</u>

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, net of amounts available in Debt Service Funds, totaled \$224,757,000. The statutory limit at that date was \$2,241,100,000, providing a debt margin of \$2,016,343,000.

The following is a summary of the County's outstanding Certificates of Participation at December 31, 2014 (in thousands of dollars):

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate (%)</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2013	Refunding issue	2.25-4.75	6-1 & 7-1	12/19/13	12/01/23	\$ 15,730	\$ -	\$ 15,730
Totals:						<u>\$ 15,730</u>	<u>\$ -</u>	<u>\$ 15,730</u>

On December 19, 2013, DeKalb County issued \$15,730,000, 2.25% certificates of participation (series 2013) with varying semi-annual principal and interest payments due June 1 and December 1) through December 2023. These certificates of participation were issued for the purpose of refunding \$15,425,000 of the Series 2003 Office Building and Courthouse certificates of participation. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2013 to be \$1,627,804. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2013 to be \$1,653,334. The outstanding balance of the certificates of participation as of December 31, 2014 is \$15,730,000.

The following is a summary of Certificates of Participation debt service requirements to maturity as of December 31, 2014 (in thousands of dollars):

<u>Year Payable</u>	<u>Interest Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	2.25	\$ 1,585	\$ 354	\$ 1,939
2016	2.25	1,635	318	1,953
2017	2.25	1,670	281	1,951
2018	2.25	1,710	244	1,954
2019	2.25	1,745	205	1,950
2020-2023	2.25	7,385	420	7,805
Totals		<u>\$ 15,730</u>	<u>\$ 1,822</u>	<u>\$ 17,552</u>

The following is a summary of the County's outstanding governmental activities revenue bond issues at December 31, 2014 (in thousands of dollars):

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate (%)</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2004	Public Safety and Judicial Facilities	3.0-5.0	4-1 & 10-1	12/29/04	12/01/34	\$ 50,000	\$ 10,790	\$ 39,210
2005	Juvenile Justice Center	3.0-5.0	4-1 & 10-1	07/14/05	12/01/25	35,670	12,655	23,015
2010	Urban Redevelopment Agency	6.010	4-1 & 10-1	12/07/10	10/01/30	7,945	1,170	6,775
2013	Refunding issue	2.25	6-1 & 12-1	12/19/13	12/01/23	8,795	115	8,680
Totals:						<u>\$ 102,410</u>	<u>\$ 24,730</u>	<u>\$ 77,680</u>

On December 19, 2013, DeKalb County issued \$8,795,000, 2.25% revenue bonds (series 2013) with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2023. These revenue bonds were issued for the purpose of refunding \$8,610,000 of the Series 2003 Juvenile Justice Center Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2013 to be \$793,620. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2013 to be \$804,623. The outstanding balance of the revenue bonds as of December 31, 2014 is \$8,680,000.

The following is a summary of the County's governmental activities revenue bonds debt service requirements to maturity as of December 31, 2014 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 4,220	\$ 3,332	\$ 7,552
2016	4,360	3,182	7,542
2017	4,510	3,023	7,533
2018	4,660	2,859	7,519
2019	4,830	2,683	7,513
2020-2024	25,770	10,501	36,271
2025-2029	15,415	5,677	21,092
2030-2034	13,915	2,105	16,020
Totals	<u>\$ 77,680</u>	<u>\$ 33,362</u>	<u>\$ 111,042</u>

For financial accounting and reporting purposes, all governmental activities bonds defeased, with a balance of \$87,546,508 at December 31, 2014, are considered retired and, along with the related funds held in trust, are not included in the accompanying financial statements.

### Capital Leases

During fiscal year 2014, the County entered into an equipment lease/purchase agreement as lessee for the financing of vehicles. The lease agreement qualifies as a capital lease for accounting purposes (titles transfer at the end of the lease term) and, therefore, has been recorded at the present value of the future minimum lease payments as of the date of its inception. The lessor deposited \$28,000,000 with a bank serving as escrow agent (in the County's name) and pursuant to the terms of the escrow agreement, the County will pay each vendor or manufacturer of the equipment its invoice cost and the County is reimbursed from funds held in the escrow account. As of December 31, 2014, no vehicles were purchased with these proceeds. The County has accounted for the \$28,000,000 as cash and capital lease payable in the Vehicle Replacement Internal Service Fund. The lease has an original amount of \$28,000,000, matures September 15, 2020 and total interest to be paid of \$1,568,980 and requires payments of interest in various amounts on March and September and principal on September. The County plans to spend 72% of the proceeds on governmental activities and 28% on business-type activities. Accordingly, in the government-wide financial statements, \$20,160,000 or 72% of the restricted cash and capital lease payable is recorded in governmental activities while \$7,840,000 or 28% is recorded in business-type activities.

In prior years, the County did not properly account for a lease agreement between the County and the Development Authority of DeKalb County. The lease agreement qualifies as a capital lease for accounting purposes (titles transfer at the end of the lease term) and, therefore, has been recorded at the present value of the future minimum lease payments as of the date of its inception. The Development Authority of DeKalb County issued the Series 2006 Revenue Bonds (\$6,000,000) for the purpose of financing the costs of the acquisition, design, construction, installation and equipping of a performing arts center facility and related parking debt. Under the lease agreement, the County is obligated to make rental payments to the Development Authority in amounts sufficient to pay the principal, premium, and interest on the 2006 Bonds and once the bonds are paid off, title will transfer to the County. The lease bears interest rates ranging from 4% to 5% with interest payments due on June 1 and December 1 and principal payments due on December 1. The lease matures on December 1, 2017. Beginning long-term debt balance as of December 31, 2013 was understated by \$2,525,000. The County has properly restated the beginning debt balance for governmental activities by \$2,525,000. As of December 31, 2014, the outstanding balance on the lease is \$1,940,000 and the cost and accumulated depreciation of the building acquired under the capital lease is \$6,000,000 and \$780,000, respectively. Annual depreciation of this asset is included in depreciation expense.

In 2005, the County has entered into three (3) lease agreements as lessee for financing various energy savings equipment, which is used in governmental activities. In prior years, the County did not properly account for the leases as the lease agreements qualified as a capital lease for accounting purpose (title transfer at the end of the lease term). The County has determined that the individual costs of the equipment falls below its capitalization threshold and has not recorded the items as capital assets. However, the beginning long-term debt balance as of December 31, 2013 was understated by \$2,422,000. The County has properly restated the beginning debt balance for governmental activities by \$2,422,000. As of December 31, 2014, the outstanding balance on the lease is \$1,256,000. One (1) lease has an original amount of \$2,525,465, matures August 3, 2015, bears an interest rate of 4.3% and requires annual payments of principal and interest in the amount of \$373,102. The second lease has an original amount of \$3,275,748, matures April 1, 2015, bears an interest rate of 4.3% and requires annual payments of principal and interest ranging from \$303,142 to \$485,593. The third lease has an original amount of \$3,126,066, matures April 1, 2015, bears an interest rate of 4.3% and requires annual payments of principal and interest ranging from \$379,085 to \$452,906.

The debt service requirements to maturity on the County's capital leases (in thousands) are as follows:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Internal Service Fund</u>
2015	\$ 2,016	\$ -	\$ 5,114
2016	710	-	5,040
2017	705	-	4,966
2018	-	-	4,891
2019	-	-	4,816
2020	-	-	4,742
	<u>3,431</u>	<u>-</u>	<u>29,569</u>
Less: interest	<u>(235)</u>	<u>-</u>	<u>(1,569)</u>
Total	\$ 3,196	\$ -	\$ 28,000
Internal service fund capital lease allocation to governmental activities	20,160	-	(20,160)
Internal service fund capital lease allocation to business-type activities	-	7,840	(7,840)
Total capital lease payable after allocation from internal service fund	<u>\$ 23,356</u>	<u>\$ 7,840</u>	<u>\$ -</u>

### **Short - Term Debt Activity**

On May 27, 2014, the County issued an \$85,700,000 general obligation tax anticipation note (Series 2014). The purpose of the short term borrowing was to provide resources for operations. The tax anticipation note was repaid by the County by December 31, 2014. There was no tax anticipation note outstanding at December 31, 2014.

**Business-type Activities**

The following is a summary of the County's outstanding business-type activities revenue bond issues as of December 31, 2014 (in thousands of dollars):

<u>Series</u>	<u>Interest Rate (%)</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2006A	4.0-5.0	4-1 10-1	05/24/06	10/01/35	\$ 94,990	\$ 15,330	\$ 79,660
2006B	4.0-5.0	4-1 10-1	05/24/06	10/01/35	271,895	15,855	256,040
2010	5.44	4-1 10-1	12/07/10	10/01/25	28,400	6,280	22,120
2011	2.0 - 5.25	4-1 10-1	12/14/11	10/01/41	381,500	6,720	374,780
2013	2.0-5.0	4-1 10-1	12/19/13	10/01/35	134,375	5,120	129,255
Totals				Totals:	<u>\$ 911,160</u>	<u>\$ 49,305</u>	<u>\$ 861,855</u>

The following is the purpose of each series of the County's outstanding business-type activities revenue bond issues as of December 31, 2014:

<u>Series</u>	<u>Purpose</u>
2006A	New raw water pump station, sewer plant improvement design, lift station improvements
2006B	Refunding issue
2010	Water & Sewer Recovery Zone Economic Development Program
2011	Infrastructure Improvements
2013	Refunding issue

The proceeds of the Water and Sewerage Refunding Revenue Bonds, Series 2006A in the amount of \$94,990,000 were used for the acquisition, construction, installation and equipping of certain additions, extensions and improvements to the Water and Sewerage System. The proceeds of the Water and Sewerage Refunding Revenue Bonds, Series 2006B were used to refund \$90,440,000 of the Series 1999 Water and Sewerage Revenue Bonds, and to refund \$191,940,000 of the Series 2000 Water and Sewerage Revenue Bonds. The Water & Sewerage Recovery Zone Series 2010 proceeds were used to fund projects within designated recovery zones. The Water & Sewerage Revenue proceeds were used to fund projects relating to infrastructure improvements.

On December 19, 2013, DeKalb County issued \$134,375,000, 2.0% to 5.0% Water and Sewerage revenue bonds (series 2013) with varying semi-annual principal and interest payments due (April 1 and October 1) through October 2035. These water and sewerage revenue bonds were issued for the purpose of refunding \$145,875,000 of the Series 2003 Water and Sewerage Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2013 to be \$13,346,268. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2013

to be \$18,974,226. The outstanding balance of the revenue bonds as of December 31, 2014 is \$129,225,000.

For financial accounting and reporting purposes, all revenue bonds defeased (\$221,665,500 at December 31, 2014) are considered retired and, along with the funds held in trust, are not included in the accompanying financial statements.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage.

The following is a summary of the County's outstanding business-type activities revenue bonds debt service requirements to maturity as of December 31, 2014 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 22,835	\$ 43,898	\$ 66,733
2016	23,775	42,906	66,681
2017	24,840	41,797	66,637
2018	25,955	40,622	66,577
2019	27,195	39,339	66,534
2020-2024	157,755	175,032	332,787
2025-2029	189,080	130,255	319,335
2030-2034	210,150	80,155	290,305
2035-2039	131,845	30,754	162,599
2040-2041	48,425	3,846	52,271
Totals	<u>\$ 861,855</u>	<u>\$ 628,604</u>	<u>\$ 1,490,459</u>



**Note 7****Leases****Operating Leases**

The County leases building and office facilities and equipment under leases and rental agreements which are cancelable annually. In 2014, the County paid \$2,369,793 to lease office space for Public Defender, Tax Commissioner, Police, Registrar, and Workforce Development. The County leases office equipment, emergency construction, and event equipment on an as needed basis. Amounts payable on operating leases are as follows:

<u>Year Payable</u>	<u>(In Thousands) Amount</u>
2015	\$ 3,335
2016	2,842
2017	2,718
2018	2,827
2019	2,308
2020-2024	<u>9,026</u>
Totals	<u>\$ 23,056</u>

**Note 8****Pollution Remediation Obligations**

Pursuant to the provisions of GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, the County is reporting a \$996,000 liability in its Sanitation Enterprise Fund for its estimated liability due to its standing as a potentially responsible party (PRP) in the Crymes Landfill site. The Crymes Landfill is a privately owned off-site landfill which the Georgia Environmental Protection Division determined required remediation in 1998 pursuant to the Georgia Hazardous Site Response Act (HSRA) HIS Listed 102292. DeKalb County is one of three remaining participants in the Crymes Landfill HSRA action and is responsible for 33.3% of the remediation costs. For several years, the County sent household waste to the Crymes Landfill, extending the life of its own facility. The County has funded its current share based on prior engineering efforts in the Sanitation Enterprise Capital Fund. Post remediation costs are unlikely.

## Note 9

### Employee Benefits

#### A. Defined Benefit Pension Plan Description

The County provides pension benefits for substantially all of its full-time and permanent part-time employees through a single employer defined benefit plan (the "Plan"). The Plan is administered by the DeKalb County Pension Board (the "Board"), composed of seven (7) voting members (the Chief Executive Officer of DeKalb County, two (2) members elected by County employees, two (2) members selected by the DeKalb County Board of Commissioners, one (1) member elected by County retirees, and (1) member appointed by the other voting members of the Board) and two (2) non-voting members (the County Chief Financial Officer and the County Merit System Director). The Plan does not issue separate financial statements. The County's payroll for employees covered by the Plan for the year ended December 31, 2014 was \$266,438,018, as compared to a County payroll of \$303,383,886.

##### Employees participating prior to September 1, 2005:

The Plan provides retirement benefits of 2.75% of average salary (based on the highest consecutive 36 months of pay over the last 10 years of employment) times years of service with a maximum retirement benefit of 82.5% of average salary. Normal retirement, with at least 10 years of service is age 55 or older. Early retirement (subject to reduction in benefits) is allowed at age 50 with 10 or more years of service. Employees with 30 years of service can retire at any age with no reduction in benefits. An employee can retire at age 65 with three or more years of service.

Termination benefits are as follows: Within the first three years of service, the participant's contributions will be returned without interest. After three but less than ten years of service, the participant may either withdraw contributions plus interest or leave contributions in the Plan and receive a monthly benefit to commence at age 65 equal to the accrued benefit as of the date of termination. After ten years of service, the participant may either withdraw contributions plus interest or leave contributions in the Plan and receive a monthly benefit to commence at their normal retirement date equal to the accrued benefit as of the date of termination. Such terminating employees with ten or more years of service may elect to receive reduced benefits any time after the attainment of 50 years of age.

##### Employees beginning participation on or after September 1, 2005:

The Plan provides retirement benefits of 2.25% of average salary (based on the highest consecutive 36 months of pay over the last 10 years of employment) times years of service with a maximum retirement benefit of 67.5% of average salary and normal retirement, with at least 10 years of service, at age 62 or older. Early retirement (subject to reductions in benefits) is allowed at age 55 with 10 or more years of service. Employees age 55 with 25 years of service can retire with no reduction in benefits. An employee can retire at age 65 with seven or more years of service.

Termination benefits are as follows: Within the first three years of service, the participant's contributions will be returned without interest. After three but less than seven years of service, the participant's contributions plus interest shall be returned. After seven years of service, the participant may either withdraw contributions plus interest or leave contributions in the Plan and receive a monthly benefit to commence at their normal retirement date equal to the accrued benefit as of the date of termination. Such terminating employees may elect to receive benefits any time after the attainment of 55 years of age.

Retirement benefits are payable monthly for life (ten years guaranteed) with survivor options available subject to reduced monthly benefits. The Plan also provides disability benefits. These benefit provisions and all other requirements are established by State statute and by the DeKalb Pension Act. Any changes to the Plan benefits must be approved by the DeKalb County Board of Commissioners. Contribution levels to the Plan are determined using the actuarial basis specified by statute. Contribution levels in 2014, as approved by the DeKalb County Board of Commissioners, are employees 8.63% and County 14.43% of employee earnings. The accrual basis of accounting is used to report the activities of the Plan. Plan member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Assets are valued at fair value, based on quoted market prices. As of year-end, no investment in any one organization represented 5% or more of Plan assets. Administrative costs of the Plan are financed through investment earnings.

At April 1, 2014, pension plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	4,199
Inactive employees entitled to but not yet receiving benefits*	437
Active employees	<u>5,834</u>
Total	<u>10,470</u>

The census data as of December 31, 2014 was not available at the time of this disclosure. It was assumed that the population remained steady between the valuation date and the measurement date, and that any departures due to termination or retirement were replaced with new hires.

\* Excludes terminated participants due a refund of employee contributions.

## B. Plan Disclosures

Effective fiscal year 2014, the Plan implemented the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*, which significantly changed the disclosures required related to the Plan. The information disclosed below is presented in accordance with this new standard. The Plan does not issue separate financial statements.

## C. Net Pension Liability of the County

The components of the net pension liability of the County at December 31, 2014 were as follows:

Total pension liability	\$1,947,103,534
Plan fiduciary net position	<u>(1,325,639,955)</u>
County's net pension liability	<u>\$621,463,579</u>
Plan fiduciary net position as a percentage of the total pension liability	68.08%

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

*Actuarial assumptions:* The total pension liability was determined by an actuarial valuation as of April 1, 2014, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2014. The following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	Inflation plus merit increases that vary by service, ranging from 0.00% to 6.25%
Investment rate of return	7.50%, including inflation, net of investment expenses
Cost-of-living adjustments	None

Healthy mortality rates were based on the RP-2000 Combined Healthy Blue Collar Mortality Table, set forward two years, projected generationally from 2013 with Scale AA for males and the RP-2000 Combined Healthy White Collar Mortality Table, set forward one year, projected generationally from 2013 with Scale AA for females. Disabled mortality rates were based on the sex-distinct RP-2000 Disabled Retiree Mortality Table, projected generationally from 2013 with Scale AA.

The actuarial assumptions used in the April 1, 2014 valuation were based on the results of the experience study for the period April 1, 2008 to March 31, 2013.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocation as of December 31, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	60%	6.6%
International equity	10%	7.1%
Fixed Income	30%	2.2%
<b>Total</b>	<u>100%</u>	

*Discount rate:* The discount rate used to measure the total pension liability is 7.50%. The projection of cash flows used to determine the discount rate assumed that Plan members will contribute 8.63% of pay, and that the County will contribute the actuarially determined contribution rates. Based on these assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to the projected benefit payments to determine the total pension liability.

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
County net pension liability	\$856,067,307	\$621,463,579	\$468,114,719

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term Perspective. Calculations are based on the substantive plan in effect on December 31, 2014 and on the pattern of sharing of costs between the County and plan members to that point.

**D. Employer Disclosures**

Until the County implements the provisions of GASB Statement No. 68, Accounting and Financial Reporting For Pensions - an amendment of GASB Statement No. 27, effective January 1, 2015, the provisions of GASB Statement No. 27 continue to be followed in the financial statements from the employer perspective. The information disclosed below is presented in accordance with GASB Statement No. 27 and these measures and disclosed amounts differ from those used by the Plan under GASB Statement No. 67 as previously disclosed.

**Actuarially Determined Pension Plan Contribution Requirements and Contributions Made**

The Plan's funding policy provides for actuarially determined contributions at rates that, for individual employees, are a level percentage of payroll. The contribution rate for normal rate for normal cost was changed from the projected unit credit cost method to the entry age normal method for 2006. The recommended contribution calculated under the entry age normal cost method is less than the contribution calculated under projected unit credit. The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the actuarial accrued liability as described below. The actuaries used an asset valuation method that gradually adjusts to market value over years. Under this valuation method, the full value of market fluctuations is not recognized in a single year and, as a result, the asset value and the Plan costs are more stable. To develop the Annual Required Contribution, the UAAL has been amortized over a closed 29-year remaining level percentage of payroll. The projected salary increases are inflation plus merit increases that vary by service, ranging from 0.00% to 6.25%, including inflation of 2.75%. The investment rate of return is 7.50%, including inflation, net of investment expenses. The total contributions to the Plan for the year were made in accordance with actuarially determined requirements computed through an actuarial valuation performed April 1, 2014.

The April 1, 2014 valuation is used to determine the recommended contribution for the fiscal year beginning January 1, 2016. The recommended contribution is the minimum amount required to satisfy the minimum funding standards under Georgia law by virtue of Code section 47-20-10. The minimum required contribution under Georgia law is based on the Plan's normal cost plus the sum of individual bases established for experience gains and losses, plan amendments, assumption changes and method changes. Georgia Code Section 47-20-10(b) also allows a Plan to be in compliance if the sponsor makes contributions equal to the Annual Required Contribution (ARC) under GASB Statement No. 27.

As of December 31, 2014, employer contributions of \$38,935,000 represent 80.0% of the employer annual required contribution. The net pension obligation of \$15,236,000 was determined in accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*.

Schedule of Funding Progress (in thousands of dollars where applicable):

	<u>Valuation Date</u>
	April 1, 2014
Actuarial value of Plan assets	\$ 1,214,965
Actuarial accrued liability (AAL)	<u>1,942,614</u>
Assets in excess (deficiency) of / unfunded actuarial accrued liability (UAAL)	\$ (727,649)
Funded ratio	62.54%
Annual covered payroll	\$ 264,188
UAAL as a percentage of covered payroll (not less than zero)	275.43%

Schedule of Employer Contributions (in thousands of dollars where applicable):

	<u>Fiscal Year</u>		
	<u>2014</u>	<u>2013</u>	<u>2012</u>
Annual required contribution (ARC)	\$ 48,680	\$ 40,799	\$ 39,198
Interest on net pension obligation (asset)	418	(185)	(650)
Annual required contribution adjustment	<u>(325)</u>	<u>875</u>	<u>1,371</u>
Annual pension cost (APC)	48,773	41,489	39,919
Annual employer contributions made	<u>(38,935)</u>	<u>(33,699)</u>	<u>(33,925)</u>
Change in net pension obligation (asset)	9,838	7,790	5,994
Beginning of year net pension obligation (asset)	<u>5,398</u>	<u>(2,392)</u>	(8,386)
End of year net pension obligation (asset)	<u>\$ 15,236</u>	<u>\$ 5,398</u>	<u>\$ (2,392)</u>
Percentage of annual employer contributions made to annual required contributions	79.98%	82.60%	86.55%
Percentage of annual employer contributions made to annual pension cost	79.83%	81.22%	84.98%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the

future. Actuarial calculations reflect a long-term Perspective. Calculations are based on the substantive plan in effect on April 1, 2014 and on the pattern of sharing of costs between the County and plan members to that point.

The schedules of funding progress and employer contributions, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of Plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**E. Schedule of Contributions as a Percentage of Salary**

Schedule of contributions as a percentage of salary

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Employee	8.6%	8.6%	8.6%	8.4%	4.5%	4.5%	4.0%	3.5%	2.5%	1.5%
Employer	14.4%	12.9%	12.8%	17.0%	9.5%	9.5%	8.0%	6.5%	4.0%	3.0%

**F. Other Postretirement Benefits**

Group health benefits are available to all retirees, beneficiaries of, and dependents of retirees, with the County paying up to 70% of the total cost and the retiree paying the remaining amount. Life insurance in the amount of \$7,000 is provided to all retirees without cost to the retiree. These benefits are provided by the DeKalb County Board of Commissioners each year and are not statutory, contractual, or required by other authority. The total cost of retiree health benefits (including active employees’ and retirees’ portion), \$65,924,826 for 2014, is recognized as an expense in the Internal Service Funds as claims are incurred. The enterprise funds and major governmental funds reimburse the Internal Service Funds for their share of these expenses.

The DeKalb County Employee and Postretirement Medical & Life Insurance Benefits Plan, administered by the County’s Board of Commissioners, is a single-employer defined healthcare plan. The Plan provides medical, dental, vision, and life insurance benefits to active employees, and eligible retirees, and eligible beneficiaries and dependents of retirees. The annual contribution made is based on the projected pay-as-you-go financing requirements. The County does not prepare separate audited GAAP-basis postemployment benefit plan report.

As of April 1, 2014, the date of the most recent actuarial valuation, plan membership was composed of the following:

Retirees and spouses receiving benefits	5,554
Current active participants	5,834
Total members:	<u>11,388</u>

There were no vested inactive employees eligible but not yet receiving benefits.

The County’s annual other postemployment benefit (OPEB) cost is calculated based on the Annual Required Contribution of the Employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. Under GASB 45, for financial reporting purposes, an actuarial valuation is required at least biennially for OPEB plans with a total membership (including employees in active service, terminated employees who have accumulated benefits but are not yet receiving them, and retired employees and beneficiaries currently receiving benefits) of 200 or more. The following schedule shows the components of the County’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County’s net OPEB obligation.

The OPEB retirees’ contribution average rates for retirees under the age of 65 under the Medical and Prescription Drugs Plan are \$224.44 for retiree only, \$581.33 for retiree and 1 dependent, and \$695.61 for retiree and family. The OPEB retirees’ contribution average rates for retirees over the age of 65 under the Medical and Prescription Drugs Plan is \$412.09. The OPEB retirees’ contribution average rates for retirees under the Dental Plan are \$8.21 for retiree only, \$16.42 for retiree and 1 dependent and \$22.99 for retiree and family. The OPEB retirees’ contribution average rates for retirees under the Vision Plan are \$5.04 for retiree only, \$9.56 for retiree and 1 dependent, and \$14.04 for retiree and family.

Schedule of Funding Progress :

	<b>Valuation Date</b>
	<u>April 1, 2014</u>
Actuarial accrued liability:	
Retired employees	\$ 437,407,266
Active employees	<u>411,977,777</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 849,385,043</u>
Annual covered payroll	\$ 264,188,788
UAAL as a percentage of covered payroll (not less than zero)	321.5%



## Schedule of Contributions to Other Postemployment Benefit (OPEB) (in thousands of dollars where applicable):

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Beginning net OPEB obligation	\$ 675,254	\$ 620,593	\$ 571,965
Annual required contribution (ARC)	77,993	74,293	68,913
Interest on net OPEB obligation	26,916	27,144	22,984
Annual required contribution (ARC) adjustment	<u>(26,916)</u>	<u>(27,145)</u>	<u>(20,357)</u>
Annual OPEB cost	77,993	74,292	71,540
Annual employer contributions made	<u>(26,996)</u>	<u>(19,631)</u>	<u>(22,912)</u>
Net OPEB obligation as of December 31	<u>\$ 726,251</u>	<u>\$ 675,254</u>	<u>\$ 620,593</u>
Percentage of annual employer contributions made to annual required contributions	34.6%	26.4%	33.2%
Percentage of annual employer contributions made to annual OPEB cost	34.6%	26.4%	32.0%
Net OPEB obligation attributable to:			
Governmental Activities	\$ 547,627	\$ 509,535	\$ 468,706
Business-type Activities	<u>178,624</u>	<u>165,719</u>	<u>151,887</u>
Total	<u>\$ 726,251</u>	<u>\$ 675,254</u>	<u>\$ 620,593</u>

The schedules of funding progress and employer contributions, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of Plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future, including assumptions about future employment, mortality, and healthcare costs trends. Amounts determined regarding the liability 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. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect on April 1, 2014 and on the pattern of sharing of costs between the County and Plan members to that point.

For the April 1, 2014, actuarial valuation, the projected unit credit method was used. This method allocates benefits of each individual by a consistent formula to valuation years. The amortization amount of the unfunded actuarial accrued liability (UAAL) has been computed as a level percentage of payroll using a 30-year amortization period. A closed amortization period has been used which reduces the period by one year

annually such that the unfunded liability becomes fully amortized 30 years from the initial valuation. There are 23 years remaining in the amortization period.

The investment return assumption (or discount rate) is selected as the estimated long-term investment return on the investments that are expected to be used to finance the payment of benefits. For funded plans, the considerations in selecting this rate would be similar to selecting the funding interest rate for a pension plan. However, for unfunded plans such as DeKalb County's, the discount rate should be determined with reference to the employer's general assets. In this instance, governmental unrestricted general assets are invested in very short-term fixed instruments. The asset allocation leads to a low discount rate. For the purposes of the 2014 actuarial valuation, a discount rate of 4.00% has been used.

Other actuarial assumptions include medical cost trend rates for those under 65, 7.5% graded to 5% over 5 years and for those over 65, and 6% graded to 5% over 2 years. The dental cost trend rate was 5%. Inflation is considered in prior disclosure rates at 2.75%. Employee salary increases are projected at zero. Retiree medical contributions are assumed to increase at the same rate as incurred claims. A constant sharing between employer and employee is assumed. All future retirees and 60% of the spouses of married participants are assumed to elect coverage. While not obligated to continue to provide coverage, it is assumed for purposes of this valuation that DeKalb County will maintain a consistent level of cost sharing and benefit provisions.

Actual self-insured pre-Medicare claims experience data through December 2010 was trended to the midpoint of the projection period, adjusted for mandated health care reform changes, aged from the average age of the pre-Medicare retirees and dependents with self-insured medical coverage to age 65 and then blended with the prior year's per capita claims cost.

#### **G. Deferred Compensation Plan**

The County offers its employees an optional deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights, are (until paid or made available to the participant or other beneficiary) solely the property and rights of a Trust created by the County for the benefit of the participants and administered by third parties. The County has adopted the provisions of GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the County is not required to include 457 Plan assets and liabilities in the financial statements of the County.

**Note 10****Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; law enforcement liability; injuries to employees; assumed risks for employee benefits; damage to private parties; and natural disasters. By provision of the State of Georgia Constitution, the County may be immune from liability for most forms of bodily injury and property damage arising out of its operations, if such losses are not insured. It is the policy of the County to utilize immunity as a legal defense against liability claims whenever the risk of loss is not insured and immunity may be asserted.

DeKalb County has a Risk Management Fund to account for and to finance its purchase of insurance and coverage of uninsured risks of loss when immunity cannot be asserted. Under this program, the Risk Management Fund finances two reserves: workers' compensation and incurred but unpaid claims under a self-funded employee medical benefit program. The County retains the first \$750,000 of expense for each occurrence of workers' compensation injuries, and it retains the first \$200,000 of medical expense claims per year for each covered employee under the comprehensive medical insurance plan. Beyond these limits, the County purchases specific excess insurance to limit further loss. Reserves are established for the medical insurance liabilities based on actuarial projection provided by the plan administrator (Blue Cross and Blue Shield of Georgia). Reserves for workers' compensation are established as follows: (1) an estimate of future expenses for known claims and known treatment needs, and (2) a statistical projection of incurred but unreported claims, based on recent historical experience of loss development in the County's claims.

The County purchases commercial automobile liability insurance to cover its automobile, trucks, and other on-road vehicles. It also purchases liability coverage for its helicopter fleet and for airport operations. Beyond the limits of the liability policies, the County asserts immunity, and has never been required to pay a claim in excess of those policies. Consequently, no reserve is established for these risk exposures.

Buildings and contents are insured through an "at risk" property damage insurance policy and the County retains the first \$100,000 of each loss, with an aggregate limit of \$500,000,000. This retention level is funded by an annual appropriation of \$500,000 which, historically, has been adequate to cover all claims.

Workers compensation claims are self funded up to a \$750,000 retention. Medical and indemnity expenses stemming from work related injuries are primarily paid as they are incurred. Reserves are set for each claim on an undiscounted basis and reduced to zero upon settlement. Healthcare claims are paid through a fully insured HMO and a self funded PPO. Healthcare claims paid for the PPO are paid on a weekly basis. The changes in the liabilities for self-insurance for the last two years are as follows: (in thousands of dollars):

	<u>2014</u>	<u>2013</u>
Workers' compensation:		
Balance forward	\$ 9,202	\$ 9,139
Incurred claims, net of any changes	47,139	40,941
Payments	<u>(45,520)</u>	<u>(40,878)</u>
Ending balance	<u>10,821</u>	<u>9,202</u>
Health and dental:		
Balance forward	1,497	1,323
Incurred claims, net of any changes	66,750	63,725
Payments	<u>(65,924)</u>	<u>(63,551)</u>
Ending balance	<u>2,323</u>	<u>1,497</u>
Total liability for self-insurance	<u>\$ 13,144</u>	<u>\$ 10,699</u>

**Note 11**

**Allowance for Uncollectible Receivables**

Allowances for uncollectible receivables at December 31, 2014 are as follows (in thousands of dollars):

	<u>Gross Receivables</u>	<u>Uncollectible Receivables</u>	<u>Net Receivables</u>
Governmental activities:			
Taxes receivable	\$ 45,606	\$ 1,478	\$ 44,128
Accounts receivable	<u>5,064</u>	<u>1,252</u>	<u>3,812</u>
	<u>\$ 50,670</u>	<u>\$ 2,730</u>	<u>\$ 47,940</u>
Business-type activities:			
Accounts receivable	<u>\$ 86,965</u>	<u>\$ 37,756</u>	<u>\$ 49,209</u>

**Note 12**

**Due From Other Governments**

Amounts due from other governments at December 31, 2014 are as follows (in thousands of dollars):

**Governmental activities:**

Georgia Department of Transportation	\$ 1,019
U. S. Department of Labor	417
U. S. Department of Health and Human Services	304
U.S. Department of Housing and Urban Development	1,487
U.S. Department of Justice	767
Others	717
<b>Total</b>	<u>\$ 4,711</u>

**Business-type activities:**

Georgia Dept. of Transportation	\$ 270
Georgia Emergency Management Agency	1,341
Other local governments	482
<b>Total</b>	<u>\$ 2,093</u>

**Component units:**

Miscellaneous State Agencies	<u>\$ 2,655</u>
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**Note 13**

**Interfund Balances and Other Activities**

**Balances Due To / From other funds**

**Balances due to / from other funds at December 31, 2014 consist of the following (in thousands of dollars):**

Due to the General Fund from Non-Major Governmental Funds (Recreation) representing short-term loans	\$ 16
Due to the General Fund from Non-Major Governmental Funds (ADR) representing short-term loans	136
Due to Non-Major Governmental Funds (ADR) from Non-Major Governmental Funds (Law Library) representing short-term loans	4
Due to the Watershed Fund from the Sanitation Fund representing short-term loans	1,191
<b>Total</b>	<u><u>\$ 1,347</u></u>

**Transfers To / From Other Funds**

**Transfers to / from other funds at December 31, 2014 consist of the following (in thousands of dollars):**

Transfers from other nonmajor governmental funds to other Nonmajor Governmental funds to fund operations	\$ 1,732
Transfers from other nonmajor governmental funds to Special Tax District - Unincorporated Fund to fund operations	3,325
Transfers from other nonmajor governmental funds to General Fund to fund operations	7,347
Transfers from Special Tax District - Unincorporated to Special Services to Special Tax District - Designated Services to fund operations	14,859
Transfers from Special Tax District - Unincorporated to Special Services to Special Tax District - Police Services to fund operations	41,565
Transfers from Special Tax District - Police Services Fund to Other Nonmajor Governmental Funds to fund operations	429
Transfers from Special Tax District - Police Services Fund to Special Tax District - Designated Services to cure fund deficits	193
Transfers from Watershed Fund to General Fund to fund operations	363
Transfers from Sanitation Fund to General Fund to fund operations	110
Transfers from nonmajor proprietary funds to General Fund - to fund operations	120
Transfers from General Fund to Nonmajor Governmental Funds to match grants and fund capital projects with HOST	9,872
Transfers from General Fund to Special Tax District-Unincorporated to fund operations	11
<b>Total</b>	<u><u>\$ 79,926</u></u>

**Advances To/From Other Funds**

**Advances to/from other funds for the year consist of the following:**

Advance from General Fund to Hospital Fund	\$ 6,496
	<u><u>\$ 6,496</u></u>

This amount is expected to be repaid by the end of fiscal year 2020 through increased revenue collections as a result of the digest growth or transfer from the General Fund if needed and savings or refunding will also reduce annual expenditures.

**Note 14****Commitments and Contingencies**

The County is required by State law to spend 2% of the 8% hotel / motel tax collected on contracts promoting tourism. In fiscal year 2006, the DeKalb County Board of Commissioners voted to appropriate this 2% portion of the hotel / motel tax collected by the County to the DeKalb Convention and Visitors Bureau ("DCVB"). During 2014, the County collected \$6,046,111 in total receipts from vendors for the hotel / motel tax. Two of the vendors are located at a facility owned by the State and those vendors send the collected 2% portion directly to the designated State agency per State law. The County received \$165,943 from these vendors for the 3% portion and the adjusted receipts were \$5,880,168. The County makes payments to the DCVB the month after the funds are received and related payments were \$2,352,067 or 40% of the adjusted receipts. The amounts do not agree to the related financial statements due to a timing difference of when revenues are collected by the vendor, received by the County and paid to the DCVB.

Litigation – The County is defendant in various legal actions related to claims for alleged damages to persons and property, civil rights violations, zoning matters, and other similar types of actions arising in the course of normal County operations. Based on the claims filed or the opinion of management and legal counsel some cases are reasonably possible of an unfavorable outcome, although not probable. The total range of reasonably possible amounts for these cases is from \$200,000 to \$8,500,000. In the opinion of the County's management and legal counsel, any potential liability related to other suits pending or unasserted claims is not estimable.

Grant Contingencies – The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County's management expects such amounts, if any, will not be material.

**Note 15****Fund Deficits**

The Recreation Fund ended fiscal year 2014 with a fund balance deficit of (\$41) (in thousands). The County will review the expenditures and revenues related to this fund to ensure that any deficits are eliminated in 2015. The Hospital Fund ended fiscal year 2014 with a fund balance deficit of (\$1,049) (in thousands). The deficit is expected to be eliminated by the end of fiscal year 2020 through increased revenue collections as a result of digest grow or transfer from the General Fund if needed. In addition, a deficit of (\$455) (in thousands) in the Vehicle Maintenance Fund as well as a deficit of (\$3,707) (in thousands) in the Risk Management Fund is expected to be eliminated by an increase in charges for services to match related long-term claims.

**Note 16****Budget Information**

The County exceeded the legal level of budgeted expenditures in the following departments in 2014 (in thousands of dollars)

<u>Fund</u>	<u>Department</u>	<u>Amount</u>
General	Magistrate Court	\$ 35
General	Chief Executive Officer	327
General	Debt Service Re-Funding	47
General	District Attorney	122
General	Public Works - Administration	75
General	Planning and Sustainability	14
Special Revenue - Special Tax District - Designated	Public Safety - Police	20
Special Revenue - Special Tax District - Designated	Non-Departmental	22
Special Revenue - Special Tax District - Police Services	Non-Departmental	2,348
Nonmajor Special Revenue - Recreation	Parks and Recreation	17
Nonmajor Special Revenue - Street Lights	Transportation	167
Nonmajor Special Revenue - Grant-In-Aid	Civil and Criminal Court System - District Attorney	454
Nonmajor Special Revenue - Grant-In-Aid	Health and Welfare- Family and Children Services	719
Nonmajor Special Revenue - Development	Public Works	143

**Note 17****Subsequent Events**

On February 10, 2015, the Board of Commissioners approved the acceptance of a Georgia Environmental Finance Authority (GEFA) loan in the amount of \$6,000,000 to purchase roll carts for residential trash pick-up. The purpose of the residential rolls carts is to allow the Sanitation Department to reduce operation costs by moving to once a week from twice a week trash pick-up, as well as reduce Sanitation Department staff on-the-job injury claims.

On May 28, 2015, the County issued \$74,500,000 general obligation tax anticipation notes (2015). The Tax Anticipation Note matures on December 28, 2015.



## Note 18

### Restatements

**Watershed System Fund:** The County has determined that a restatement of beginning capital assets and liabilities of its Watershed Fund in the amount of approximately \$23,210,000 is necessary to properly record intangible assets and amounts due to other governments in accordance to Governmental Accounting Standards Board (GASB) Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. GASB 51 describes several examples of capital assets that may be considered intangible assets, including easements, water rights, patents, trademarks, computer software, and etc.

In previous years, the County and the City of Atlanta executed an intergovernmental agreement governing the treatment of sewage from Northern DeKalb County at the R.M. Clayton Treatment Plant which is owned by the City of Atlanta. This agreement allows for the County to have sewage capacity rights. As of December 31, 2013, the County did not properly recognize costs incurred in the amount of \$23,210,000 as intangible assets and did not recognize the liability of this same amount as due to other governments, specifically, the City of Atlanta. As of December 31, 2013, the error did not have any effect on beginning net position as the project was still considered construction in progress and therefore, nothing at that time was required to be depreciated. However, beginning capital assets and liabilities for the Watershed System Fund and Business-type Activities were understated by \$23,210,000.

**Governmental Activities:** The County has determined that a restatement of beginning net position of its governmental activities in the net amount of approximately \$315,000 is necessary to properly report the County's beginning net position.

In previous years, the County did not properly account for three (3) lease agreements as lessee for financing various energy-savings equipment which was used in governmental activities. These leases should have been accounting for as capital leases but instead were accounted for as operating leases. The County has determined that the individual costs of the equipment falls below the County's capitalization threshold and therefore, has not recorded these items as capital assets. However, beginning capital leases payable as of December 31, 2013 was understated by \$2,422,330 while beginning net position was overstated by \$2,422,330. In addition, the beginning accrued interest payable related to these capital leases were understated by \$68,077 while beginning net position was overstated by \$68,077.

In previous years, the County did not properly account for a lease agreement between the County and the Development Authority of DeKalb County. The lease should have been accounting for as a capital lease but instead was accounted for as an operating lease. Beginning capital assets and beginning accumulated depreciation expense as of December 31, 2013 were understated by \$6,000,000 and \$660,000, respectively, while beginning capital leases payable and beginning net position was understated by \$2,525,000 and \$2,815,000, respectively. In addition, the beginning accrued interest payable related to this capital lease was understated by \$9,969 while beginning net position was overstated by \$9,969.

The effect of the above restatements on the beginning net position of the governmental activities was as follows:

	<b>Governmental Activities</b>
Net Position, as previously reported	\$ 648,866,000
To correct the omission of recording capital leases payable for noncapitalized equipment in the prior period	(2,422,330)
To correct the omission of recording accrued interest payable related to the capital leases payable for noncapitalized equipment in the prior period	(68,077)
To correct the omission of recording capital leases payable and related capital asset (Performing Arts Building) in the prior period	2,815,000
To correct the omission of recording accrued interest payable related to the capital lease payable on the Performing Arts Building in the prior period	(9,969)
Beginning Net Position, as restated	<u>\$ 649,180,624</u>

**DEKALB COUNTY, GEORGIA  
REQUIRED SUPPLEMENTAL INFORMATION  
(Unaudited)**

## 1. Pension Plan

## A. Unaudited Schedule of Changes in Net Pension Liability and Related Ratios (in thousands of dollars where applicable):

	<u>2014</u>
<b>Total pension liability</b>	
Service cost	\$ 37,067
Interest on total pension liability	138,335
Changes of benefit terms	-
Differences between expected and actual experience	(9,519)
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	<u>(124,205)</u>
Net change in total pension liability	41,678
Total pension liability - beginning	1,905,425
Total pension liability - ending (a)	<u>\$ 1,947,103</u>
Plan fiduciary net position	
Contributions - employer	38,935
Contributions - employee	23,002
Net investment income	82,781
Benefit payments, including refunds of employee contributions	(124,205)
Administrative expenses	(339)
Other	<u>1,115</u>
Net change in Plan fiduciary net position	21,289
Plan fiduciary net position - beginning	1,304,351
Plan fiduciary net position - ending (b)	<u>\$ 1,325,640</u>
County's net pension liability - ending (a) - (b)	<u>\$ 621,463</u>
Plan fiduciary net position as a percentage of the total pension liability	68.08%
Covered-employee payroll	\$ 266,438
County's net pension liability as a percentage of covered - employee payroll	233.2%

Note: The schedule will present ten years of information once it is accumulated

**B. Unaudited Schedule of County Contributions (in thousands of dollars where applicable):**

	<u>2014</u>
Actuarially determined contribution	\$ 48,680
Contributions in relation to the actuarially determined contribution	<u>38,935</u>
Contribution deficiency (excess)	<u>\$ 9,745</u>
Covered-employee payroll	\$ 266,438
Contributions as a percentage of covered-employee payroll	14.61%

Note:

Valuation date:	April 1, 2014
Actuarial cost method	Entry age
Amortization method	Level percent of compensation, with 2.75% annual increases
Remaining amortization period	Closed period with 29 years remaining as of April 1, 2014
Asset valuation method	Market value of assets less unrecognized returns in each of the last ten years. Unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized over a ten-year period, further adjusted, if necessary, to be within 30% of the market value.
Inflation	2.75%
Salary increases	2.75% to 9.00%, inflation plus merit increase that vary by service
Investment rate of return	7.50%
Retirement rates	Group-specific rates based on age and date of hire; rates start at age 50 or 55 (depending upon hire date), with 100% retirement at varying ages, from age 60 to 70 (depending upon hire date).
Mortality	In the 2014 actuarial valuation, assumed life expectancies are based on a five-year experience study for the period ended March 31, 2013. Assumptions are adjusted to future years using generational projection under Scale AA to reflect expected mortality improvement.

**C. Unaudited Schedule of Pension Investment Returns:**

Annual money-weighted rate of return, net of investment expense	2014
	6.87%

Note: The schedule will present ten years of information once it is accumulated

**D. Unaudited Schedule of Funding Progress (in thousands of dollars where applicable):**

	Valuation Date						
	4-1-2014	4-1-2013	4-1-2012	4-1-2011	4-1-2010	4-1-2009	4-1-2008
Actuarial value of plan assets	\$ 1,214,965	\$ 1,205,885	\$ 1,195,500	\$ 1,189,093	\$ 1,243,277	\$ 1,209,256	\$ 1,289,817
Actuarial accrued liability (AAL)	1,942,614	1,903,790	1,836,276	1,797,925	1,808,967	1,677,163	1,576,182
Assets in excess/unfunded of actuarial accrued liability (UAAL)	\$ (727,649)	\$ (697,905)	\$ (640,776)	\$ (608,832)	\$ (565,690)	\$ (467,907)	\$ (286,365)
Funded ratio	62.54%	63.34%	65.10%	66.14%	68.73%	72.10%	81.83%
Annual covered payroll	\$ 264,188	\$ 265,184	\$ 271,188	\$ 271,643	\$ 265,696	\$ 315,482	\$ 306,037
UAAL as a percentage of covered payroll (not less than zero)	275.43%	263.18%	236.28%	224.13%	212.91%	148.31%	93.57%

Note: This schedule was prepared in accordance with GASB Statement No. 27. See assumptions used in Note 9.D. to the financial statements.

**2. Other Postemployment Benefits (OPEB)**

**A. Unaudited Schedule of Funding Progress (in thousands of dollars where applicable):**

	4-1-2014	4-1-2013	4-1-2012	1-1-2011	1-1-2010	1-1-2009
	Actuarial accrued liability:					
Retired employees	\$ 437,407	\$ 425,094	\$ 472,807	\$ 717,498	\$ 622,041	\$ 614,907
Active employees	411,978	389,682	362,339	650,610	982,454	855,149
Unfunded of actuarial accrued liability (UAAL)	\$ 849,385	\$ 814,776	\$ 835,146	\$ 1,368,108	\$ 1,604,495	\$ 1,470,056
Covered Payroll	\$ 264,189	\$ 265,184	\$ 271,188	\$ 288,190	\$ 315,482	\$ 315,482
UAAL as a percentage of Covered Payroll	321.5%	307.2%	308.0%	474.7%	508.6%	466.0%

Note: See assumptions used for Schedule of Funding Progress in Note 9 to the financial statements.

**B. Unaudited Schedule of Employer Contributions to Other Postemployment Benefits (OPEB) (in thousands of dollars where applicable):**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009*</u> <u>(as restated)</u>
Annual required contribution (ARC)	\$ 77,993	\$ 74,293	\$ 68,913	\$ 139,405	\$ 168,242	\$ 156,603
Percentage of annual employer contributions made to annual OPEB cost	34.6%	26.4%	33.2%	16.8%	13.0%	9.1%

Note: See assumptions used for Schedule of Employer Contributions in Note 9 to the financial statements.

\*In 2009, the trend tables were updated to reflect the new anticipated future healthcare costs increase. This change increased both the plan's actuarial accrued liability and annual required contribution almost 20%. Further, several demographic assumptions (i.e., termination rate, retirement rate, and disability rate) were updated from the 2008 valuation to align them with the assumptions used in the valuation of the County's pension obligations.

**DEKALB COUNTY, GEORGIA  
COMBINING STATEMENTS AND SCHEDULES**



**DEKALB COUNTY, GEORGIA  
NONMAJOR GOVERNMENTAL FUNDS**

DeKalb County, Georgia  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 December 31, 2014  
 (in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 30,722	\$ 12,864	\$ 57,421	\$ 101,007
Cash with fiscal agent	-	1,114	-	1,114
Taxes receivable (net)	3,520	1,137	-	4,657
Accounts receivable (net)	2,006	89	-	2,095
Due from other governments	3,619	-	1,092	4,711
Due from other funds	4	-	-	4
Inventories and prepaid items	5,435	-	-	5,435
Total assets	<u>\$ 45,306</u>	<u>\$ 15,204</u>	<u>\$ 58,513</u>	<u>\$ 119,023</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 2,854	\$ -	\$ 1,332	\$ 4,186
Retainage payable	103	-	141	244
Payroll payable	1,414	-	-	1,414
Advance payments and deposits	1,929	-	-	1,929
Advances from other funds	6,496	-	-	6,496
Due to other funds	156	-	-	156
Due to others	1,164	-	-	1,164
Total liabilities	<u>14,116</u>	<u>-</u>	<u>1,473</u>	<u>15,589</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	1,639	824	-	2,463
Total deferred inflows of resources	<u>1,639</u>	<u>824</u>	<u>-</u>	<u>2,463</u>
<b>FUND BALANCES</b>				
Nonspendable	5,435	-	-	5,435
Restricted	22,538	14,380	31,907	68,825
Committed	8,103	-	25,133	33,236
Unassigned (deficit)	(6,525)	-	-	(6,525)
Total fund balances (deficits)	<u>29,551</u>	<u>14,380</u>	<u>57,040</u>	<u>100,971</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 45,306</u>	<u>\$ 15,204</u>	<u>\$ 58,513</u>	<u>\$ 119,023</u>

**DeKalb County, Georgia**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2014**  
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 74,833	\$ 30,026	\$ -	\$ 104,859
Licenses and permits	6,270	-	-	6,270
Intergovernmental	21,728	-	5,797	27,525
Charges for services	15,402	-	60	15,462
Fines and forfeitures	1,690	-	-	1,690
Investment income	19	24	42	85
Contributions and donations	117	-	370	487
Miscellaneous	5,894	9,579	22	15,495
Total revenues	<u>125,953</u>	<u>39,629</u>	<u>6,291</u>	<u>171,873</u>
<b>EXPENDITURES</b>				
Current:				
General government	2,761	4	-	2,765
Public safety	72,757	-	-	72,757
Civil and criminal court system	4,971	-	-	4,971
Planning and development	14,319	-	-	14,319
Public works	10,253	-	-	10,253
Human and community development	-	-	-	-
Parks and recreation	1,866	-	-	1,866
Library	-	-	-	-
Health and welfare	15,155	-	-	15,155
Capital outlay:				
General government	-	-	8,734	8,734
Public safety	-	-	12	12
Civil and criminal court system	-	-	750	750
Planning and development	-	-	131	131
Public works	-	-	8,644	8,644
Parks and recreation	-	-	799	799
Debt service:				
Principal	585	24,090	-	24,675
Interest	120	14,019	-	14,139
Total expenditures	<u>122,787</u>	<u>38,113</u>	<u>19,070</u>	<u>179,970</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,166</u>	<u>1,516</u>	<u>(12,779)</u>	<u>(8,097)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,395	669	6,969	12,033
Transfers out	(7,028)	-	(5,376)	(12,404)
Total other financing sources (uses)	<u>(2,633)</u>	<u>669</u>	<u>1,593</u>	<u>(371)</u>
Net change in fund balance	533	2,185	(11,186)	(8,468)
Fund balance - beginning	29,018	12,195	68,226	109,439
Fund balance - ending	<u>\$ 29,551</u>	<u>\$ 14,380</u>	<u>\$ 57,040</u>	<u>\$ 100,971</u>

## Nonmajor Special Revenue Funds

The Nonmajor Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than trusts or major capital projects) that are legally restricted or committed to expenditure for specified purposes.

The following Nonmajor Special Revenue Funds are used by the County:

- Development Fund – to account for operations of the County’s development department, whose financing is provided by license and permit fees.
- PEG Support Fund – to account for monies collected from cable companies to provide infrastructure for government access channels.
- County Jail Fund – to account for monies collected as a result of a 10% penalty on certain court cases, which are used for the construction, operation, and staffing of County detention facilities.
- Foreclosure Registry – to account for operations to protect neighborhoods from becoming blighted through a lack of adequate maintenance and security as a result of foreclosed properties.
- Victim Assistance Fund – to account for fines assessed in State and Superior Courts in DeKalb County which are used for victim assistance programs.
- Recreation Fund – to account for the operations of various recreational activities provided by the County whose financing is through user fees.
- Juvenile Services Fund - to account for monies collected under Georgia law for probation services to juvenile offenders which are used for providing treatment to juvenile offenders
- Drug Abuse Treatment and Education Fund – to account for monies collected under Georgia law related to additional penalties on controlled substance offenses which are used for drug abuse treatment and education programs relating to controlled substances and marijuana.
- Law Enforcement Confiscated Monies Fund – to account for monies confiscated under Georgia law by DeKalb law enforcement officers related to controlled substances offenses which are used to defray the cost of complex investigations and to purchase equipment related to said investigations.
- Street Lights Fund – to account for street light assessments on County residents and businesses which are used for providing street light services for the County’s citizens.
- Speed Humps Fund – to account for speed hump assessments on County residents which are used for providing speed hump services for the County’s citizens.

**Nonmajor Special Revenue Funds (continued)**

- Emergency Telephone System Fund – to account for monies collected under Georgia law by the telephone companies on behalf of DeKalb County which are used for providing emergency 911 services to residents of the County.
- Grant-in-Aid Fund – to account for operations of various grant-in-aid programs. Financing is provided by contributions from various governmental agencies. Such contributions are used only to finance expenditures permitted by the various grant-in-aid contracts and agreements.
- 2003 Local Law Enforcement Block Grant Fund – to account for year 2003 local law enforcement block grant monies which are used to support law enforcement in the County.
- 2005 Justice Assistance Grant Fund (formerly LLEBG) – to account for year 2005 local law enforcement block grant monies which are used to support law enforcement in the County.
- American Recovery and Reinvestment Act of 2009 (ARRA) Fund – to account for year 2009 stimulus monies which are used to support local governments.
- Fire Fund – to account for operations of the County's fire department whose financing is provided by a specific annual property tax levy. Such property taxes are used to provide fire protection for all residents of the County not protected by municipal fire departments.
- Hospital Fund – to account for contractual payments made by the County to the Fulton DeKalb Hospital Authority whose financing is provided by a specific annual property tax levy.
- Hotel / Motel Tax Fund – to account for taxes collected by hotels and motels within the County which are used for the promotion of the tourism and convention trade within the County.
- Rental Motor Vehicle Tax Fund – to account for taxes collected on motor vehicles rented within the County which is used to fund rental payments on the Porter Sanford III Performing Arts and Center.
- Law Library – to account for fees received from State and Superior Courts and used to finance the Law Library's operation and purchase of reference materials.
- Alternative Dispute Resolution – to account for fees received from State, Magistrate, Probate, and Superior Courts and used to fund dispute resolution matters.

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Combining Balance Sheet  
 December 31, 2014  
 (in thousands of dollars)

	<u>Development</u>	<u>PEG Support</u>	<u>County Jail</u>	<u>Foreclosure Registry</u>	<u>Victim Assistance</u>	<u>Recreation</u>	<u>Juvenile Services</u>	<u>Drug Abuse Treatment &amp; Education</u>
<b><u>ASSETS</u></b>								
Cash and cash equivalents	\$ 4,053	\$ 1,745	\$ -	\$ 685	\$ 50	\$ -	\$ 121	\$ 248
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 4,053</u>	<u>\$ 1,745</u>	<u>\$ -</u>	<u>\$ 685</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 121</u>	<u>\$ 248</u>
<b><u>LIABILITIES</u></b>								
Accounts payable	\$ 16	\$ 10	\$ -	\$ -	\$ -	\$ 11	\$ 5	\$ 28
Retainage payable	-	-	-	-	-	-	-	-
Payroll payable	48	1	-	8	-	14	-	-
Advance from other funds	-	-	-	-	-	-	-	-
Advance payments and deposits	1,911	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	16	-	-
Due to other	-	-	-	-	-	-	-	-
Total liabilities	<u>1,975</u>	<u>11</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>41</u>	<u>5</u>	<u>28</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>								
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>FUND BALANCES (DEFICIT)</u></b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	116	220
Committed	2,078	1,734	-	677	50	-	-	-
Unassigned (deficit)	-	-	-	-	-	(41)	-	-
Total fund balances (deficits)	<u>2,078</u>	<u>1,734</u>	<u>-</u>	<u>677</u>	<u>50</u>	<u>(41)</u>	<u>116</u>	<u>220</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 4,053</u>	<u>\$ 1,745</u>	<u>\$ -</u>	<u>\$ 685</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 121</u>	<u>\$ 248</u>

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Combining Balance Sheet  
 December 31, 2014  
 (in thousands of dollars)  
 (continued)

	<u>Law Enforcement Confiscated Monies</u>	<u>Street Lights</u>	<u>Speed Humps</u>	<u>Emergency Telephone System</u>	<u>Grant-in-Aid</u>	<u>2003 Local Law Enforcement Block Grant</u>	<u>2005 Justice Assistance Grant</u>	<u>ARRA Grant</u>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 7,705	\$ 2,042	\$ 1,405	\$ 3,297	\$ 4,983	\$ -	\$ 35	\$ -
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	228	345	15	1,027	-	-	-	-
Due from other governments	-	-	-	-	3,619	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,933</u>	<u>\$ 2,387</u>	<u>\$ 1,420</u>	<u>\$ 4,324</u>	<u>\$ 8,602</u>	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ -</u>
<b>LIABILITIES</b>								
Accounts payable	\$ 205	\$ 235	\$ -	\$ 83	\$ 1,212	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	103	-	-	-
Payroll payable	-	3	5	175	144	-	2	-
Advances from other funds	-	-	-	-	-	-	-	-
Advance payments and deposits	-	-	-	18	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Due to other	1,031	-	-	-	-	-	-	-
Total liabilities	<u>1,236</u>	<u>238</u>	<u>5</u>	<u>276</u>	<u>1,459</u>	<u>-</u>	<u>2</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT)</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	6,697	-	-	4,048	7,143	-	33	-
Committed	-	2,149	1,415	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>6,697</u>	<u>2,149</u>	<u>1,415</u>	<u>4,048</u>	<u>7,143</u>	<u>-</u>	<u>33</u>	<u>-</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 7,933</u>	<u>\$ 2,387</u>	<u>\$ 1,420</u>	<u>\$ 4,324</u>	<u>\$ 8,602</u>	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ -</u>

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Combining Balance Sheet  
 December 31, 2014  
 (in thousands of dollars)  
 (continued)

	Fire	Hospital	Hotel / Motel Tax	Rental Motor Vehicle Tax	Law Library	Alternative Dispute Resolution	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 828	\$ -	\$ 2,055	\$ 679	\$ 149	\$ 642	\$ 30,722
Taxes receivable (net)	2,635	885	-	-	-	-	3,520
Accounts receivable (net)	186	-	205	-	-	-	2,006
Inventories and prepaids	-	5,435	-	-	-	-	5,435
Due from other funds	-	-	-	-	-	4	4
Due from other governments	-	-	-	-	-	-	3,619
Total assets	<u>\$ 3,649</u>	<u>\$ 6,320</u>	<u>\$ 2,260</u>	<u>\$ 679</u>	<u>\$ 149</u>	<u>\$ 646</u>	<u>\$ 45,306</u>
<b>LIABILITIES</b>							
Accounts payable	\$ 388	\$ 473	\$ 188	\$ -	\$ -	\$ -	\$ 2,854
Retainage payable	-	-	-	-	-	-	103
Payroll payable	1,014	-	-	-	-	-	1,414
Advance payments and deposits	-	-	-	-	-	-	1,929
Advances from other funds	-	6,496	-	-	-	-	6,496
Due to other funds	-	-	-	-	4	136	156
Due to others	-	-	-	-	133	-	1,164
Total liabilities	<u>1,402</u>	<u>6,969</u>	<u>188</u>	<u>-</u>	<u>137</u>	<u>136</u>	<u>14,116</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property taxes	1,239	400	-	-	-	-	1,639
Total deferred inflows of resources	<u>1,239</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,639</u>
<b>FUND BALANCES (DEFICIT)</b>							
Nonspendable	-	5,435	-	-	-	-	5,435
Restricted	1,008	-	2,072	679	12	510	22,538
Committed	-	-	-	-	-	-	8,103
Unassigned (deficit)	-	(6,484)	-	-	-	-	(6,525)
Total fund balances (deficits)	<u>1,008</u>	<u>(1,049)</u>	<u>2,072</u>	<u>679</u>	<u>12</u>	<u>510</u>	<u>29,551</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 3,649</u>	<u>\$ 6,320</u>	<u>\$ 2,260</u>	<u>\$ 679</u>	<u>\$ 149</u>	<u>\$ 646</u>	<u>\$ 45,306</u>



**DeKalb County, Georgia**  
**Nonmajor Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)**  
**For the Year Ended December 31, 2014**  
**(in thousands of dollars)**

	<u>Development</u>	<u>PEG Support</u>	<u>County Jail</u>	<u>Foreclosure Registry</u>	<u>Victim Assistance</u>	<u>Recreation</u>	<u>Juvenile Services</u>	<u>Drug Abuse Treatment &amp; Education</u>
<b>REVENUES</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	6,270	-	-	-	-	-	-	-
Intergovernmental	-	-	132	-	500	-	-	-
Charges for services	20	-	-	193	-	945	27	-
Fines and forfeitures	-	-	1,006	-	350	-	-	246
Investment income	4	2	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-
Miscellaneous	-	91	-	-	-	2	-	-
Total revenues	<u>6,294</u>	<u>93</u>	<u>1,138</u>	<u>193</u>	<u>850</u>	<u>947</u>	<u>27</u>	<u>246</u>
<b>EXPENDITURES</b>								
Current:								
General government	-	303	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Civil and criminal court system	-	-	-	-	17	-	131	158
Planning and development	-	-	-	443	-	-	-	-
Public works	5,003	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	1,016	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	<u>5,003</u>	<u>303</u>	<u>-</u>	<u>443</u>	<u>17</u>	<u>1,016</u>	<u>131</u>	<u>158</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,291</u>	<u>(210)</u>	<u>1,138</u>	<u>(250)</u>	<u>833</u>	<u>(69)</u>	<u>(104)</u>	<u>88</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(1,140)	-	(834)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,140)</u>	<u>-</u>	<u>(834)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,291	(210)	(2)	(250)	(1)	(69)	(104)	88
Fund balance (deficit) - beginning	787	1,944	2	927	51	28	220	132
Fund balance (deficit) - ending	<u>\$ 2,078</u>	<u>\$ 1,734</u>	<u>\$ -</u>	<u>\$ 677</u>	<u>\$ 50</u>	<u>\$ (41)</u>	<u>\$ 116</u>	<u>\$ 220</u>

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)  
 For the Year Ended December 31, 2014  
 (in thousands of dollars)  
 (continued)

	Law Enforcement Confiscated Funds	Street Lights	Speed Humps	Emergency Telephone System	Grant-in-Aid	2003 Local Law Enforcement Block Grant	2005 Justice Assistance Grant	ARRA Grant
<b>REVENUES</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	3,899	-	-	-	16,984	-	173	40
Charges for services	-	4,597	292	8,198	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Investment income	7	1	1	3	-	-	-	-
Contributions and donations	-	-	-	-	117	-	-	-
Miscellaneous	36	-	-	1,635	3,982	-	-	50
Total revenues	<u>3,942</u>	<u>4,598</u>	<u>293</u>	<u>9,836</u>	<u>21,083</u>	<u>-</u>	<u>173</u>	<u>90</u>
<b>EXPENDITURES</b>								
Current:								
General government	-	-	-	-	19	-	-	67
Public safety	3,363	-	-	11,684	1,501	-	334	-
Civil and criminal court system	65	-	-	-	3,947	-	-	-
Planning and development	-	-	-	-	13,876	-	-	-
Public works	-	5,005	245	-	-	-	-	-
Parks and recreation	-	-	-	-	850	-	-	-
Health and welfare	-	-	-	-	3,845	-	-	-
Total expenditures	<u>3,428</u>	<u>5,005</u>	<u>245</u>	<u>11,684</u>	<u>24,038</u>	<u>-</u>	<u>334</u>	<u>67</u>
Excess (deficiency) of revenues over (under) expenditures	<u>514</u>	<u>(407)</u>	<u>48</u>	<u>(1,848)</u>	<u>(2,955)</u>	<u>-</u>	<u>(161)</u>	<u>23</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	4,224	-	12	159
Transfers out	(565)	-	-	-	-	(107)	-	(1,056)
Total other financing sources (uses)	<u>(565)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,224</u>	<u>(107)</u>	<u>12</u>	<u>(897)</u>
Net change in fund balance (deficit)	(51)	(407)	48	(1,848)	1,269	(107)	(149)	(874)
Fund balance (deficit) - beginning	6,748	2,556	1,367	5,896	5,874	107	182	874
Fund balance (deficit) - ending	<u>\$ 6,697</u>	<u>\$ 2,149</u>	<u>\$ 1,415</u>	<u>\$ 4,048</u>	<u>\$ 7,143</u>	<u>\$ -</u>	<u>\$ 33</u>	<u>\$ -</u>

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)  
 For the Year Ended December 31, 2014  
 (in thousands of dollars)  
 (continued)

	Fire	Hospital	Hotel / Motel Tax	Rental Motor Vehicle Tax	Law Library	Alternative Dispute Resolution	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>							
Taxes	\$ 51,658	\$ 16,315	\$ 6,251	\$ 609	\$ -	\$ -	\$ 74,833
Licenses and permits	-	-	-	-	-	-	6,270
Intergovernmental	-	-	-	-	-	-	21,728
Charges for services	654	-	-	-	-	476	15,402
Fines and forfeitures	-	-	-	-	88	-	1,690
Investment income	-	-	-	1	-	-	19
Contributions and donations	-	-	-	-	-	-	117
Miscellaneous	98	-	-	-	-	-	5,894
Total revenues	<u>52,410</u>	<u>16,315</u>	<u>6,251</u>	<u>610</u>	<u>88</u>	<u>476</u>	<u>125,953</u>
<b>EXPENDITURES</b>							
Current:							
General government	-	-	2,372	-	-	-	2,761
Public safety	55,875	-	-	-	-	-	72,757
Civil and criminal court system	-	-	-	-	141	512	4,971
Planning and development	-	-	-	-	-	-	14,319
Public works	-	-	-	-	-	-	10,253
Parks and recreation	-	-	-	-	-	-	1,866
Health and welfare	-	11,310	-	-	-	-	15,155
Debt service:							
Principal	-	-	-	585	-	-	585
Interest	-	-	-	120	-	-	120
Total expenditures	<u>55,875</u>	<u>11,310</u>	<u>2,372</u>	<u>705</u>	<u>141</u>	<u>512</u>	<u>122,787</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,465)</u>	<u>5,005</u>	<u>3,879</u>	<u>(95)</u>	<u>(53)</u>	<u>(36)</u>	<u>3,166</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	-	4,395
Transfers out	-	-	(3,326)	-	-	-	(7,028)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(3,326)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,633)</u>
Net change in fund balance (deficit)	(3,465)	5,005	553	(95)	(53)	(36)	533
Fund balance (deficit) - beginning	4,473	(6,054)	1,519	774	65	546	29,018
Fund balance (deficit) - ending	<u>\$ 1,008</u>	<u>\$ (1,049)</u>	<u>\$ 2,072</u>	<u>\$ 679</u>	<u>\$ 12</u>	<u>\$ 510</u>	<u>\$ 29,551</u>

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)

	Development			Peg Support			Foreclosure Registry		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
<b>Revenues:</b>									
Licenses and Permits	5,196	6,270	1,074	-	-	-	-	-	-
Charges for Services	26	20	(6)	-	-	-	240	193	(47)
Investment Income	2	3	1	10	2	(8)	-	-	-
Miscellaneous Revenue	(7)	-	7	145	91	(54)	-	-	-
<b>Total revenues</b>	<b>5,217</b>	<b>6,293</b>	<b>1,076</b>	<b>155</b>	<b>93</b>	<b>(62)</b>	<b>240</b>	<b>193</b>	<b>(47)</b>
<b>Expenditures:</b>									
<b>Current:</b>									
General Government	-	-	-	739	303	(436)	-	-	-
Planning & Sustainability	5,645	4,859	(786)	-	-	-	469	443	(26)
Public Works	-	143	143	-	-	-	-	-	-
<b>Total expenditures</b>	<b>5,645</b>	<b>5,002</b>	<b>(643)</b>	<b>739</b>	<b>303</b>	<b>(436)</b>	<b>469</b>	<b>443</b>	<b>(26)</b>
Excess (deficiency) of revenues over (under) expenditures	(428)	1,291	1,719	(584)	(210)	374	(229)	(250)	(21)
<b>Other financing sources (uses):</b>									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(147)	-	147	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(575)	1,291	1,866	(584)	(210)	374	(229)	(250)	(21)
Beginning fund balance (budgetary)	869			1,959			939		
<b>Ending fund balance (budgetary)</b>	<b>294</b>			<b>1,375</b>			<b>710</b>		
<b>Explanation of differences between budget basis and GAAP:</b>									
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses - budget basis		\$ 1,291			\$ (210)			\$ (250)	
Differences - budget basis to GAAP:									
Net change in revenue accruals		1			-			-	
Net change in expenditure accruals		(1)			-			-	
<b>Net change in fund balance (deficit) - GAAP basis</b>		<b>\$ 1,291</b>			<b>\$ (210)</b>			<b>\$ (250)</b>	

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	County Jail			Victim Assistance			Recreation		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	110	132	22	380	500	120	-	-	-
Charges for Services	-	-	-	-	-	-	962	945	(17)
Fines and Forfeitures	807	1,006	199	1,000	350	(650)	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	-	1	1
Total revenues	<u>917</u>	<u>1,138</u>	<u>221</u>	<u>1,380</u>	<u>850</u>	<u>(530)</u>	<u>962</u>	<u>946</u>	<u>(16)</u>
Expenditures:									
Current:									
Civil and Criminal Courts	-	-	-	18	17	(1)	-	-	-
Parks and Recreation	-	-	-	-	-	-	1,000	1,017	17
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>18</u>	<u>17</u>	<u>(1)</u>	<u>1,000</u>	<u>1,017</u>	<u>17</u>
Excess (deficiency) of revenues over (under) expenditures	917	1,138	221	1,362	833	(529)	(38)	(71)	(33)
Other financing uses:									
Transfers Out	(919)	(1,140)	(221)	(1,353)	(834)	519	-	-	-
Excess (deficiency) of revenues and other over (under) expenditures and other uses	(2)	(2)	-	9	(1)	(10)	(38)	(71)	(33)
Beginning fund balance (budgetary)	2			51			37		
Ending fund balance (budgetary)	<u>-</u>			<u>60</u>			<u>(1)</u>		
Explanation of differences between budget basis and GAAP:									
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses - budget basis		(2)			(1)		(71)		
Differences - budget basis to GAAP:									
Net change in revenue accruals		-			-		1		
Net change in expenditure accruals		-			-		1		
Net change in fund balance (deficit) - GAAP basis		<u>\$ (2)</u>			<u>\$ (1)</u>		<u>\$ (69)</u>		

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	Juvenile Services			Drug Abuse Treatment & Education Fund			Law Enforcement Confiscated Monies		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	-	-	-	-	-	-	4,107	3,700	(407)
Charges for Services	30	27	(3)	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	130	246	116	-	-	-
Investment Income	-	-	-	-	-	-	-	7	7
Miscellaneous Revenue	-	-	-	-	-	-	-	36	36
Total revenues	<u>30</u>	<u>27</u>	<u>(3)</u>	<u>130</u>	<u>246</u>	<u>116</u>	<u>4,107</u>	<u>3,743</u>	<u>(364)</u>
Expenditures:									
Current:									
Civil and Criminal Courts - Juvenile Court	254	132	(122)	-	-	-	-	-	-
Civil and Criminal Courts - Sheriff	-	-	-	-	-	-	1,326	45	(1,281)
Civil and Criminal Courts - District Attorney	-	-	-	-	-	-	196	65	(131)
Civil and Criminal Courts - State Court Marshal	-	-	-	-	-	-	9	-	(9)
Public Safety - Police	-	-	-	-	-	-	8,200	3,247	(4,953)
Health and Welfare	-	-	-	263	158	(105)	-	-	-
Miscellaneous Grant Activity	-	-	-	-	-	-	600	-	(600)
Total expenditures	<u>254</u>	<u>132</u>	<u>(122)</u>	<u>263</u>	<u>158</u>	<u>(105)</u>	<u>10,331</u>	<u>3,357</u>	<u>(6,974)</u>
Excess (deficiency) of revenues over (under) expenditures	(224)	(105)	119	(133)	88	11	(6,224)	386	6,610
Other financing (uses):									
Transfers Out	-	-	-	-	-	-	(565)	(565)	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(224)	(105)	119	(133)	88	11	(6,789)	(179)	6,610
Beginning fund balance (budgetary)	224			133			6,790		
Ending fund balance (budgetary)	<u>-</u>			<u>-</u>			<u>1</u>		
Explanation of differences between budget basis and GAAP:									
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses - budget basis		\$ (105)			\$ 88			\$ (179)	
Differences - budget basis to GAAP:									
Net change in revenue accruals		-			-			199	
Net change in expenditure accruals		1			-			(71)	
Net change in fund balance (deficit) - GAAP basis		<u>\$ (104)</u>			<u>\$ 88</u>			<u>\$ (51)</u>	

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	Street Lights			Speed Humps Maintenance			Emergency Telephone System		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:									
Charges for Services	4,500	4,252	(248)	312	276	(36)	-	6	6
Investment Income	1	2	1	3	1	(2)	5	3	(2)
Miscellaneous Revenue	-	-	-	-	-	-	10,525	8,799	(1,726)
Total revenues	<u>4,501</u>	<u>4,254</u>	<u>(247)</u>	<u>315</u>	<u>277</u>	<u>(38)</u>	<u>10,530</u>	<u>8,808</u>	<u>(1,722)</u>
Expenditures:									
Current:									
Public Safety	-	-	-	-	-	-	14,104	11,677	(2,427)
Transportation	4,603	4,770	167	-	-	-	-	-	-
Roads and Drainage	-	-	-	341	246	(95)	-	-	-
Fund Reserves	-	-	-	-	-	-	-	-	-
Total expenditures	<u>4,603</u>	<u>4,770</u>	<u>167</u>	<u>341</u>	<u>246</u>	<u>(95)</u>	<u>14,104</u>	<u>11,677</u>	<u>(2,427)</u>
Excess (deficiency) of revenues over (under) expenditures	(102)	(516)	(414)	(26)	31	57	(3,574)	(2,869)	705
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(102)	(516)	(414)	(26)	31	57	(3,574)	(2,869)	705
Beginning fund balance (budgetary)	2,224			1,357			4,891		
Ending fund balance (budgetary)	<u>2,122</u>			<u>1,331</u>			<u>1,317</u>		
Explanation of differences between budget basis and GAAP:									
Excess (deficiency) of revenues over (under) expenditures - budget basis		\$ (516)			\$ 31			\$ (2,869)	
Differences - budget basis to GAAP:									
Net change in revenue accruals		344			16			1,028	
Net change in expenditure accruals		(235)			1			(7)	
Net change in fund balance (deficit) - GAAP basis		<u>\$ (407)</u>			<u>\$ 48</u>			<u>\$ (1,848)</u>	

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	Grant-In-Aid			2003 Local Law Enforcement Block Grant		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:						
Intergovernmental	15,304	12,290	(3,014)	-	-	-
Miscellaneous Revenue	10	3,996	3,986	-	-	-
Total revenues	15,314	16,286	972	-	-	-
Expenditures:						
Current:						
General Government						
Keep DeKalb Beautiful	16	-	(16)	-	-	-
Workforce Development	8,513	4,939	(3,574)	-	-	-
Total General Government	8,529	4,939	(3,590)	-	-	-
Public Safety						
Police	4,963	975	(3,988)	-	-	-
Fire & Rescue	221	72	(149)	-	-	-
Total Public Safety	5,184	1,047	(4,137)	-	-	-
Civil and Criminal Courts						
Sheriff	409	211	(198)	-	-	-
Juvenile Court	1,946	646	(1,300)	-	-	-
Superior Court	1,944	830	(1,114)	-	-	-
Clerk of Superior Court	24	-	(24)	-	-	-
State Court	95	89	(6)	-	-	-
Solicitor	1,310	213	(1,097)	-	-	-
District Attorney	184	638	454	-	-	-
Child Support Unit	2,484	1,476	(1,008)	-	-	-
Child Advocate	30	30	-	-	-	-
Public Defender	4	1	(3)	-	-	-
Magistrate Court	1,172	291	(881)	-	-	-
Total Civil & Criminal Courts	9,602	4,425	(5,177)	-	-	-
Public Works						
Code Compliance	43	-	(43)	-	-	-
Watershed Management	248	-	(248)	-	-	-
Sanitation	13	-	(13)	-	-	-
Total Public Works	304	-	(304)	-	-	-
Health and Welfare						
Public Health						
Senior Citizens Services	5,552	2,393	(3,159)	-	-	-
Human & Community Dev	2,043	1,452	(591)	-	-	-
Community Development	16,687	7,991	(8,696)	-	-	-
Board of Health	1	-	(1)	-	-	-
Family & Children Services	(719)	-	719	-	-	-
Total Health & Welfare	23,564	11,836	(11,728)	-	-	-
Miscellaneous	2	(11)	(13)	16	-	(16)
Non-Departmental	36	16	(20)	-	-	-
Parks and Recreation'	1,782	850	(932)	-	-	-
Total Miscellaneous						
Total expenditures	49,003	23,102	(25,901)	16	-	(16)
Deficiency of revenues over (under) expenditures	(33,689)	(6,816)	26,873	(16)	-	16
Other financing sources:						
Transfers In	-	3,580	4,643	-	-	-
Transfers out	(1,063)	-	(1,063)	-	-	-
Deficiency of revenues and other sources under expenditures	(34,752)	(3,236)	30,453	(16)	-	16
Beginning fund balance (budgetary)	1,197			107		
Ending fund balance (budgetary)	(33,555)			91		
Explanation of differences between budget basis and GAAP:						
Deficiency of revenues and other sources under expenditures - budget basis		\$ (3,236)		\$ -		
Differences - budget basis to GAAP:						
Net change in revenue accruals		4,797		-		
Net change in expenditure accruals		(936)		-		
Net change in other financing sources		644		(107)		
Net change in fund balance - GAAP basis		\$ 1,269		\$ (107)		



DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
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 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	2005 Justice Assistance (JAG)			ARRA - Grant		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:						
Intergovernmental	803	173	(630)	-	40	40
Investment Income	-	-	-	-	-	-
Total revenues	803	173	(630)	-	40	40
Expenditures:						
Current:						
Public Safety - Police	1,096	335	(761)	811	67	(744)
Total expenditures	1,096	335	(761)	811	67	(744)
Excess (deficiency) of revenues over (under) expenditures	(293)	(162)	131	(811)	(27)	784
Other financing sources:						
Transfers In	109	12	(97)	299	159	(140)
Excess (deficiency) of revenues and other sources over (under) expenditures	(184)	(150)	34	(512)	132	644
Beginning fund balance (budgetary)	(41)			929		
Ending fund balance (budgetary)	(225)			417		
Explanation of differences between budget basis and GAAP:						
Excess (deficiency) of revenues and other sources over (under) expenditures - budget basis		\$ (150)		\$ 132		
Differences - budget basis to GAAP:						
Net change in revenue accruals		-		50		
Net change in expenditure accruals		1		-		
Net change in other financing sources		-		(1,056)		
Net change in fund balance (deficit) - GAAP basis		\$ (149)		\$ (874)		

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
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 (continued)

	Fire			Hospital			Hotel/Motel Tax		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:									
Property Taxes	\$ 41,389	\$ 40,305	\$ (1,084)	\$ 12,788	\$ 12,474	\$ (314)	\$ -	\$ -	\$ -
Sales Taxes	12,243	12,310	67	4,133	4,132	(1)	4,469	6,046	1,577
Other Taxes	742	576	(166)	293	199	(94)	-	-	-
Charges For Services	670	617	(53)	-	-	-	-	-	-
Investment Income	-	(3)	(3)	331	(9)	(340)	-	-	-
Miscellaneous Revenue	21	(48)	(69)	-	-	-	-	-	-
Total revenues	<u>55,065</u>	<u>53,757</u>	<u>(1,308)</u>	<u>17,545</u>	<u>16,796</u>	<u>(749)</u>	<u>4,469</u>	<u>6,046</u>	<u>1,577</u>
Expenditures:									
Current:									
Civil and Criminal Courts	-	(13)	(13)	-	-	-	-	-	-
Public Safety - Fire	59,172	55,791	(3,381)	-	-	-	-	-	-
Health and Welfare - Hospital	-	-	-	11,632	11,300	(332)	-	-	-
General Government	-	-	-	-	-	-	2,398	2,372	(26)
Total expenditures	<u>59,172</u>	<u>55,778</u>	<u>(3,394)</u>	<u>11,632</u>	<u>11,300</u>	<u>(332)</u>	<u>2,398</u>	<u>2,372</u>	<u>(26)</u>
Excess (deficiency) of revenues over (under) expenditures	(4,107)	(2,021)	2,086	5,913	5,496	(417)	2,071	3,674	1,551
Other financing uses:									
Transfers Out	-	-	-	-	-	-	(3,557)	(3,326)	231
Excess (deficiency) of revenues over (under) expenditures and other uses	(4,107)	(2,021)	2,086	5,913	5,496	(417)	(1,486)	348	1,782
Beginning fund balance (budgetary)	6,303			(5,497)			1,548		
Ending fund balance (budgetary)	<u>2,196</u>			<u>416</u>			<u>62</u>		
Explanation of differences between budget basis and GAAP:									
Excess (deficiency) of revenues over (under) expenditures and other uses - budget basis		\$ (2,021)			\$ 5,496			\$ 348	
Differences - budget basis to GAAP:									
Net change in revenue accruals		(1,347)			(481)			205	
Net change in expenditure accruals		(97)			(10)			-	
Net change in fund balance (deficit) - GAAP basis		<u>\$ (3,465)</u>			<u>\$ 5,005</u>			<u>\$ 553</u>	

DeKalb County, Georgia  
 Nonmajor Special Revenue Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	Rental Motor Vehicle Tax			Law Library			Alternative Dispute Resolution		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:									
Sales Taxes	656	609	(47)	-	-	-	-	-	-
Investment Income	-	1	1	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	88	88	-	476	476	-
Total revenues	<u>656</u>	<u>610</u>	<u>(46)</u>	<u>88</u>	<u>88</u>	<u>-</u>	<u>476</u>	<u>476</u>	<u>-</u>
Expenditures:									
Current:									
Arts, Culture and Entertainment	708	705	(3)	-	-	-	-	-	-
Civil and Criminal Courts	-	-	-	149	141	(8)	512	512	-
Total expenditures	<u>708</u>	<u>705</u>	<u>(3)</u>	<u>149</u>	<u>141</u>	<u>(8)</u>	<u>512</u>	<u>512</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(52)	(95)	(43)	(61)	(53)	8	(36)	(36)	-
Beginning fund balance (budgetary)	752			-			-		
Ending fund balance (budgetary)	<u>700</u>			<u>(61)</u>			<u>(36)</u>		
Explanation of differences between budget basis and GAAP:									
Deficiency of revenues under expenditures - budget basis		\$ (95)			\$ (53)			\$ (36)	
Differences - budget basis to GAAP:									
Net change in revenue accruals		-			-			-	
Net change in expenditure accruals		-			-			-	
Net change in fund balance (deficit) - GAAP basis		<u>\$ (95)</u>			<u>\$ (53)</u>			<u>\$ (36)</u>	

## Nonmajor Debt Service Funds

The following Nonmajor Debt Service Funds are used by the County:

- General Obligation Bonds Debt Service Fund – to account for taxes levied to fund the principal and interest requirements on county-wide general obligation bond issues of the County.
- Special Tax District General Obligation Bonds Debt Service Fund – to account for taxes levied to fund the principal and interest requirements on general obligation bond issues for unincorporated areas of the County.
- Public Safety and Judicial Facilities Authority Revenue Bonds Debt Service Fund – to account for rental and other revenues used to fund the principal and interest requirements on revenue bonds issued by the Public Safety and Judicial Facilities Authority.
- Building Authority Revenue Bonds Debt Service Fund – to account for rental and other revenues used to fund the principal and interest requirements on revenue bonds issued by the Building Authority.
- Urban Redevelopment Agency Bonds Debt Service Fund – to account for payments made for principal and interest requirements, paying agent and other fees for certain projects within an urban development area designated recovery zone.

DeKalb County, Georgia  
 Nonmajor Debt Service Funds  
 Combining Balance Sheet  
 December 31, 2014  
 (in thousands of dollars)

	General Obligation Bonds Debt Service	Special Tax District General Obligation Bonds Debt Service	Public Safety Judicial Authority Debt Service	Building Authority Revenue Bonds Debt Service	Urban Redevelopment Agency Debt Service	Total Nonmajor Debt Service Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 2,175	\$ 7,336	\$ 3,178	\$ 175	\$ -	\$ 12,864
Cash with fiscal agent	1,114	-	-	-	-	1,114
Taxes receivable (net)	128	1,009	-	-	-	1,137
Intergovernmental Receivable	-	-	-	-	89	89
Total assets	<u>\$ 3,417</u>	<u>\$ 8,345</u>	<u>\$ 3,178</u>	<u>\$ 175</u>	<u>\$ 89</u>	<u>\$ 15,204</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	123	701	-	-	-	824
Total deferred inflows of resources	<u>123</u>	<u>701</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>824</u>
<b>FUND BALANCES</b>						
Restricted	3,294	7,644	3,178	175	89	14,380
Total fund balances	<u>3,294</u>	<u>7,644</u>	<u>3,178</u>	<u>175</u>	<u>89</u>	<u>14,380</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 3,417</u>	<u>\$ 8,345</u>	<u>\$ 3,178</u>	<u>\$ 175</u>	<u>\$ 89</u>	<u>\$ 15,204</u>

DeKalb County, Georgia  
 Nonmajor Debt Service Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 For the Year Ended December 31, 2014  
 (in thousands of dollars)

	General Obligation Bonds Debt Service	Special Tax District General Obligation Bonds Debt Service	Public Safety Judicial Authority Debt Service	Building Authority Revenue Bonds Debt Service	Urban Redevelopment Agency Debt Service	Total Nonmajor Debt Service Funds
<b>REVENUES</b>						
Taxes	\$ 629	\$ 29,397	\$ -	\$ -	\$ -	\$ 30,026
Investment income	4	18	-	2	-	24
Miscellaneous	20	-	6,272	3,110	177	9,579
Total revenues	<u>653</u>	<u>29,415</u>	<u>6,272</u>	<u>3,112</u>	<u>177</u>	<u>39,629</u>
<b>EXPENDITURES</b>						
General government	-	-	-	4	-	4
Debt service:						
Principal	2,530	18,240	1,240	1,750	330	24,090
Interest	1,239	9,310	1,854	1,189	427	14,019
Total debt service	<u>3,769</u>	<u>27,550</u>	<u>3,094</u>	<u>2,939</u>	<u>757</u>	<u>38,109</u>
Total expenditures	<u>3,769</u>	<u>27,550</u>	<u>3,094</u>	<u>2,943</u>	<u>757</u>	<u>38,113</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,116)</u>	<u>1,865</u>	<u>3,178</u>	<u>169</u>	<u>(580)</u>	<u>1,516</u>
<b>OTHER FINANCING SOURCES</b>						
Transfers in	-	-	-	-	669	669
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>669</u>	<u>669</u>
Net change in fund balance	(3,116)	1,865	3,178	169	89	2,185
Fund balance - beginning	6,410	5,779	-	6	-	12,195
Fund balance - ending	<u>\$ 3,294</u>	<u>\$ 7,644</u>	<u>\$ 3,178</u>	<u>\$ 175</u>	<u>\$ 89</u>	<u>\$ 14,380</u>

DeKalb County, Georgia  
 Nonmajor Debt Service Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	General Obligation Bonds Debt Service Fund			Special Tax District General Obligation Bonds Debt Service Fund		
	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:						
Property Taxes	\$ 813	\$ 392	\$ (421)	\$ 26,207	\$ 29,090	\$ 2,883
Other Taxes	220	360	140	121	-	(121)
Investment Income	-	4	4	-	18	18
Total revenues	<u>1,033</u>	<u>756</u>	<u>(277)</u>	<u>26,328</u>	<u>29,108</u>	<u>2,780</u>
Expenditures:						
Current:						
Debt Service	<u>3,799</u>	<u>3,749</u>	<u>(50)</u>	<u>27,560</u>	<u>27,551</u>	<u>(9)</u>
Total General Government	<u>3,799</u>	<u>3,749</u>	<u>(50)</u>	<u>27,560</u>	<u>27,551</u>	<u>(9)</u>
Total expenditures	<u>3,799</u>	<u>3,749</u>	<u>(50)</u>	<u>27,560</u>	<u>27,551</u>	<u>(9)</u>
Excess (deficiency) of revenues over (under) expenditures	(2,766)	(2,993)	(227)	(1,232)	1,557	2,771
Other financing sources:						
Transfers In	-	411	411	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures	(2,766)	(2,582)	184	(1,232)	1,557	2,771
Beginning fund balance (budgetary)	6,808			5,459		
Ending fund balance (budgetary)	<u>4,042</u>			<u>4,227</u>		
Explanation of differences between budget basis and GAAP:						
Excess (deficiency) of revenues and other sources over (under) expenditures - budget basis		\$ (2,582)			\$ 1,557	
Differences - budget basis to GAAP:						
Net change in revenue accruals		(103)			307	
Net change in expenditure accruals		(20)			1	
Net change in other financing sources		(411)			-	
Net change in fund balance (deficit) - GAAP basis		<u>\$ (3,116)</u>			<u>\$ 1,865</u>	

DeKalb County, Georgia  
 Nonmajor Debt Service Funds  
 Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual  
 For the Year Ended December 31, 2014  
 Non-GAAP Budget Basis (in thousands of dollars)  
 (continued)

	Building Authority Revenue Bonds Debt Service Fund			Public Safety Judicial Authority Revenue Bonds Debt Service Fund			Urban Redevelopment Agency Bonds Debt Service Fund		
	Final Budgeted Amounts	Amounts (Budgetary Basis)	Final Budget Over (Under)	Final Budgeted Amounts	Amounts (Budgetary Basis)	Final Budget Over (Under)	Final Budgeted Amounts	Amounts (Budgetary Basis)	Final Budget Over (Under)
Revenues:									
Investment Income	-	2	2	-	-	-	-	-	-
Miscellaneous Revenue	3,110	3,110	-	6,272	6,272	-	1,265	88	(1,177)
Total revenues	<u>3,110</u>	<u>3,112</u>	<u>2</u>	<u>6,272</u>	<u>6,272</u>	<u>-</u>	<u>1,265</u>	<u>88</u>	<u>(1,177)</u>
Expenditures:									
Current:									
Debt Service	2,955	2,943	(12)	3,226	3,095	(131)	758	757	(1)
Total General Government	2,955	2,943	(12)	3,226	3,095	(131)	758	757	(1)
Total expenditures	<u>2,955</u>	<u>2,943</u>	<u>(12)</u>	<u>3,226</u>	<u>3,095</u>	<u>(131)</u>	<u>758</u>	<u>757</u>	<u>(1)</u>
Excess (deficiency) of revenues over (under) expenditures	155	169	14	3,046	3,177	131	507	(669)	(1,176)
Other financing sources:									
Transfers In	-	-	-	-	-	-	-	669	669
Excess (deficiency) of revenues and other sources over (under) expenditures	155	169	14	3,046	3,177	131	507	-	(507)
Beginning fund balance (budgetary)	(155)			(3,047)			(364)		
Ending fund balance (budgetary)	<u>-</u>			<u>(1)</u>			<u>143</u>		
Explanation of differences between budget basis and GAAP:									
Excess (deficiency) of revenues and other sources over expenditures - budget basis		\$ 169			\$ 3,177			\$ -	
Differences - budget basis to GAAP:									
Net change in revenue accruals		-			-			89	
Net change in expenditure accruals		-			1			-	
Net change in fund balance - GAAP basis		<u>\$ 169</u>			<u>\$ 3,178</u>			<u>\$ 89</u>	



## Nonmajor Capital Projects Funds

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 following Nonmajor Capital Projects Funds are used by the County:

- 2001 Parks Bonds Fund - to account for the proceeds of the 2001 General Obligation Bond issue and the related capital expenditures for parks.
- Capital Improvement Projects Fund – to account for all other monies related to capital expenditures of the County's governmental funds.
- Public Safety and Judicial Facilities Authority Projects Fund – to account for the proceeds of the 2004 Revenue Bond issue and the related capital projects for purchase and renovation of various buildings for the Public Safety Department.
- Building Authority Juvenile Court Project Fund – to account for the proceeds of the 2003 and 2005 Revenue Bonds and the related expenditures for the construction of a juvenile court facility for the County.
- Urban Redevelopment Agency Bonds Fund – to account for the proceeds of the 2010 Recovery Zone Economic Development Bonds issue and the related capital projects for the renovation and relocation of various buildings.
- HUD Section 108 Fund – to account for the guaranteed proceeds from HUD Section 108 used to fund the construction of two community centers and a senior center.
- EPA – Brownsfield Revolving Loan Fund - to account for a revolving loan fund from which the County is authorized to provide loans and subgrants to clean up sites contaminated with hazardous substances and petroleum, as well as to support community outreach activities and monitor and enforce institutional controls.
- American Recovery and Reinvestment Act of 2009 (ARRA) Capital Project Fund – to account for proceeds from the year 2009 stimulus for capital projects.

DeKalb County, Georgia  
 Nonmajor Capital Project Funds  
 Combining Balance Sheet  
 December 31, 2014  
 (in thousands of dollars)

	2001 Parks Bonds	Capital Improvement Projects	Public Safety Judicial Facilities Authority Projects	Building Authority Juvenile Court Project	Urban Redevelopment Agency	HUD Section 108	EPA - Brownsfield Revolving Loan Fund	ARRA Capital Project	Total Nonmajor Capital Project Funds
<b>ASSETS</b>									
Cash and cash equivalents	\$ 23,252	\$ 25,043	\$ 606	\$ 422	\$ 4,275	\$ 3,823	\$ -	\$ -	\$ 57,421
Due from other governments	-	1,007	-	-	-	85	-	-	1,092
Total assets	<u>\$ 23,252</u>	<u>\$ 26,050</u>	<u>\$ 606</u>	<u>\$ 422</u>	<u>\$ 4,275</u>	<u>\$ 3,908</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,513</u>
<b>LIABILITIES</b>									
Accounts payable	\$ 45	\$ 897	\$ 3	\$ -	\$ 56	\$ 331	\$ -	\$ -	\$ 1,332
Retainage payable	-	20	-	-	10	111	-	-	141
Total liabilities	<u>45</u>	<u>917</u>	<u>3</u>	<u>-</u>	<u>66</u>	<u>442</u>	<u>-</u>	<u>-</u>	<u>1,473</u>
<b>FUND BALANCES</b>									
Restricted	23,207	-	603	422	4,209	3,466	-	-	31,907
Committed	-	25,133	-	-	-	-	-	-	25,133
Total fund balances	<u>23,207</u>	<u>25,133</u>	<u>603</u>	<u>422</u>	<u>4,209</u>	<u>3,466</u>	<u>-</u>	<u>-</u>	<u>57,040</u>
Total liabilities and fund balances	<u>\$ 23,252</u>	<u>\$ 26,050</u>	<u>\$ 606</u>	<u>\$ 422</u>	<u>\$ 4,275</u>	<u>\$ 3,908</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,513</u>

DeKalb County, Georgia  
 Nonmajor Capital Project Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)  
 For the Year Ended December 31, 2014  
 (in thousands of dollars)

	2001 Parks Bonds	Capital Improvement Projects	Public Safety Judicial Facilities Authority Projects	Building Authority Juvenile Court Project	Urban Redevelopment Agency	HUD Section 108	EPA - Brownsfield Revolving Loan Fund	ARRA Capital Project	Total Nonmajor Capital Project Funds
<b>REVENUES</b>									
Intergovernmental	-	2,746	-	-	-	3,000	22	29	5,797
Charges for services	-	60	-	-	-	-	-	-	60
Contributions and donations	-	370	-	-	-	-	-	-	370
Investment income	22	4	1	1	12	2	-	-	42
Miscellaneous	-	22	-	-	-	-	-	-	22
Total revenues	<u>22</u>	<u>3,202</u>	<u>1</u>	<u>1</u>	<u>12</u>	<u>3,002</u>	<u>22</u>	<u>29</u>	<u>6,291</u>
<b>EXPENDITURES</b>									
Capital Outlay:									
General government	-	4,380	-	-	491	3,841	22	-	8,734
Public safety	-	-	12	-	-	-	-	-	12
Civil and criminal court system	-	750	-	-	-	-	-	-	750
Planning and development	-	131	-	-	-	-	-	-	131
Public works	-	8,644	-	-	-	-	-	-	8,644
Parks and recreation	799	-	-	-	-	-	-	-	799
Total expenditures	<u>799</u>	<u>13,905</u>	<u>12</u>	<u>-</u>	<u>491</u>	<u>3,841</u>	<u>22</u>	<u>-</u>	<u>19,070</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(777)</u>	<u>(10,703)</u>	<u>(11)</u>	<u>1</u>	<u>(479)</u>	<u>(839)</u>	<u>-</u>	<u>29</u>	<u>(12,779)</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	-	6,969	-	-	-	-	-	-	6,969
Transfers out	-	-	-	-	-	(644)	-	(4,732)	(5,376)
Total other financing sources (uses)	<u>-</u>	<u>6,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(644)</u>	<u>-</u>	<u>(4,732)</u>	<u>1,593</u>
Net change in fund balance	<u>(777)</u>	<u>(3,734)</u>	<u>(11)</u>	<u>1</u>	<u>(479)</u>	<u>(1,483)</u>	<u>-</u>	<u>(4,703)</u>	<u>(11,186)</u>
Fund balance - beginning	23,984	28,867	614	421	4,688	4,949	-	4,703	68,226
Fund balance - ending	<u>\$ 23,207</u>	<u>\$ 25,133</u>	<u>\$ 603</u>	<u>\$ 422</u>	<u>\$ 4,209</u>	<u>\$ 3,466</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,040</u>

### **Nonmajor Proprietary Funds**

The following Nonmajor Proprietary Funds are used by the County:

- DeKalb Peachtree Airport Fund – to account for the provision of airport services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.
- Stormwater Utility Fund – to account for the provision of a stormwater drainage system for residents of the County. All activities necessary to provide such services are accounted for in this fund.

**DeKalb County, Georgia**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Net Position**  
**December 31, 2014**  
**(in thousands of dollars)**

	<u>DeKalb Peachtree Airport</u>	<u>Stormwater Utility</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 13,895	\$ 16,168	\$ 30,063
Accounts Receivable (net)	181	1,719	1,900
Due from other governments	270	1,341	1,611
Total current assets	<u>14,346</u>	<u>19,228</u>	<u>33,574</u>
Noncurrent assets:			
Capital assets (net)	71,219	33,674	104,893
Total noncurrent assets	<u>71,219</u>	<u>33,674</u>	<u>104,893</u>
Total assets	<u>\$ 85,565</u>	<u>\$ 52,902</u>	<u>\$ 138,467</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ 602	\$ 528	\$ 1,130
Compensated absences payable	89	216	305
Claims and judgments payable	-	120	120
Payroll payable	-	291	291
Unearned revenue	34	112	146
Advance payments and deposits	44	-	44
Total current liabilities	<u>769</u>	<u>1,267</u>	<u>2,036</u>
Noncurrent liabilities:			
Net OPEB Obligation	5,544	-	5,544
Compensated Absences payable	28	107	135
Total noncurrent liabilities	<u>5,572</u>	<u>107</u>	<u>5,679</u>
Total liabilities	<u>6,341</u>	<u>1,374</u>	<u>7,715</u>
<b>NET POSITION</b>			
Investment in capital assets	71,219	33,674	104,893
Unrestricted	<u>8,005</u>	<u>17,854</u>	<u>25,859</u>
Total net position	<u>\$ 79,224</u>	<u>\$ 51,528</u>	<u>\$ 130,752</u>

**DeKalb County, Georgia**  
**Nonmajor Proprietary Funds**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended December 31, 2014**  
**(in thousands of dollars)**

	<b>DeKalb Peachtree Airport</b>	<b>Stormwater Utility</b>	<b>Total</b>
Operating revenues:			
Intergovernmental	\$ 2,476	\$ 1,505	\$ 3,981
Rental fees	5,284	-	5,284
Charges for services	5	14,685	14,690
Miscellaneous	1	-	1
	<u>7,766</u>	<u>16,190</u>	<u>23,956</u>
Total operating revenues			
Operating expenses:			
Salaries, wages and employee benefits	1,843	5,029	6,872
Supplies and materials	478	1,211	1,689
Contractual and other services	902	9,468	10,370
Depreciation	1,185	429	1,614
	<u>4,408</u>	<u>16,137</u>	<u>20,545</u>
Total operating expenses			
Operating income	<u>3,358</u>	<u>53</u>	<u>3,411</u>
Nonoperating revenues:			
Interest income	14	16	30
Income before transfers	3,372	69	3,441
Transfers out	<u>-</u>	<u>(120)</u>	<u>(120)</u>
Change in net position	3,372	(51)	3,321
Total net position-beginning	<u>75,852</u>	<u>51,579</u>	<u>127,431</u>
Total net position-ending	<u>\$ 79,224</u>	<u>\$ 51,528</u>	<u>\$ 130,752</u>

**DeKalb County, Georgia**  
**Nonmajor Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 2014**  
**(in thousands of dollars)**

	DeKalb		Total
	Peachtree Airport	Stormwater Utility	
Cash flows from operating activities:			
Cash received from customers	\$ 5,184	\$ 15,272	\$ 20,456
Cash payments to suppliers for goods and services	(2,010)	(10,522)	(12,532)
Cash payments to employees for services	(1,473)	(5,208)	(6,681)
Other operating receipts	2,477	-	2,477
Net cash provided by (used in) operating activities	<u>4,178</u>	<u>(458)</u>	<u>3,720</u>
Cash flows from noncapital financing activities:			
Transfers to other funds	-	(120)	(120)
Net cash required by noncapital financing activities	<u>-</u>	<u>(120)</u>	<u>(120)</u>
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(5,654)	(2,272)	(7,926)
Net cash required by capital and related financing activities	<u>(5,654)</u>	<u>(2,272)</u>	<u>(7,926)</u>
Cash flows from investing activities:			
Interest on investments	14	16	30
Net cash provided by investing activities	<u>14</u>	<u>16</u>	<u>30</u>
Net increase (decrease) in cash and cash equivalents	(1,462)	(2,834)	(4,296)
Cash and cash equivalents at beginning of year	15,357	19,002	34,359
Cash and cash equivalents at end of year	<u>\$ 13,895</u>	<u>\$ 16,168</u>	<u>\$ 30,063</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income	\$ 3,358	\$ 53	\$ 3,411
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:			
Depreciation	1,185	429	1,614
Change in assets and liabilities:			
(Increase) decrease in receivables	(105)	(1,209)	(1,314)
Increase (decrease) in payables	(260)	157	(103)
Increase (decrease) in compensated absences	3	(179)	(176)
Increase (decrease) in advance deposits	(370)	-	(370)
Increase (decrease) in unearned revenue	-	291	291
Increase in OPEB obligation	367	-	367
Net cash provided by (used in) operating activities	<u>\$ 4,178</u>	<u>\$ (458)</u>	<u>\$ 3,720</u>

## Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the County on a cost reimbursement basis.

The following Internal Service Funds are maintained by the County:

- Vehicle Maintenance Fund – to account for operations of the County’s Vehicle Maintenance Department which maintains and repairs all of the County’s vehicles.
- Vehicle Replacement Fund – to account for all purchases and dispositions of the County’s vehicles.
- Risk Management Fund – to account for all of the County’s risk management-related revenues and expenditures. This includes unemployment compensation insurance, group health and life insurance, general liability insurance, and workers’ compensation insurance.



**DeKalb County, Georgia**  
**Internal Service Funds**  
**Combining Statement of Net Position (Deficit)**  
**December 31, 2014**  
(in thousands of dollars)

	<u>Vehicle Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Total</u>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ -	\$ 24,320	\$ 13,887	\$ 38,207
Restricted cash and cash equivalents	-	28,000	-	28,000
Inventories and prepaid items	1,806	-	1,482	3,288
Total current assets	<u>1,806</u>	<u>52,320</u>	<u>15,369</u>	<u>69,495</u>
Noncurrent assets:				
Capital assets (net)	451	49,508	-	49,959
Total assets	<u>2,257</u>	<u>101,828</u>	<u>15,369</u>	<u>119,454</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	1,957	1,604	5,932	9,493
Claims and judgments payable, current portion	-	-	6,091	6,091
Compensated absences payable	466	-	-	466
Payroll payable	204	-	-	204
Payable from restricted assets:				
Capital leases payable, current portion	-	4,667	-	4,667
Accrued interest on capital leases	-	131	-	131
Total current liabilities	<u>2,627</u>	<u>6,402</u>	<u>12,023</u>	<u>21,052</u>
Noncurrent liabilities:				
Claims and judgments payable, long-term portion	-	-	7,053	7,053
Compensated absences payable	85	-	-	85
Payable from restricted assets:				
Capital leases payable, long-term portion	-	23,333	-	23,333
Total long-term liabilities	<u>85</u>	<u>23,333</u>	<u>7,053</u>	<u>30,471</u>
Total liabilities	<u>2,712</u>	<u>29,735</u>	<u>19,076</u>	<u>51,523</u>
<b>NET POSITION (Deficit)</b>				
Net investment in capital assets	451	49,508	-	49,959
Unrestricted (deficit)	(906)	22,585	(3,707)	17,972
Total net position (deficit)	<u>\$ (455)</u>	<u>\$ 72,093</u>	<u>\$ (3,707)</u>	<u>\$ 67,931</u>

**DeKalb County, Georgia**  
**Internal Service Funds**  
**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)**  
**For the Year Ended December 31, 2014**  
**(in thousands of dollars)**

	<u>Vehicle Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Total</u>
Operating revenues:				
Charges for services	\$ 32,289	\$ 15,982	\$ 107,017	\$ 155,288
Intergovernmental	221	-	-	221
Miscellaneous	88	113	-	201
Total operating revenues	<u>32,598</u>	<u>16,095</u>	<u>107,017</u>	<u>155,710</u>
Operating expenses:				
Salaries and employee benefits	9,528	-	-	9,582
Supplies	19,984	-	-	19,984
Operating services and charges	4,362	-	115,714	120,076
Miscellaneous	-	8	-	8
Depreciation	244	6,988	-	7,232
Total operating expenses	<u>34,118</u>	<u>6,996</u>	<u>115,714</u>	<u>156,828</u>
Operating income (loss)	(1,520)	9,099	(8,697)	(1,118)
Nonoperating revenues (expenses):				
Interest income	-	24	-	24
Interest expense	-	(131)	-	(131)
Gain on sale of capital assets	-	1,147	-	1,147
Total nonoperating revenues	<u>-</u>	<u>1,040</u>	<u>-</u>	<u>1,040</u>
Change in net position	(1,520)	10,139	(8,697)	(78)
Net position - beginning	<u>1,065</u>	<u>61,954</u>	<u>4,990</u>	<u>68,009</u>
Net position (deficit) - ending	<u>\$ (455)</u>	<u>\$ 72,093</u>	<u>\$ (3,707)</u>	<u>\$ 67,931</u>

**DeKalb County, Georgia**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**Year Ended December 31, 2014**  
**(in thousands of dollars)**

	<u>Vehicle Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Totals</u>
Cash flows from operating activities:				
Receipt by interfund services provided	\$ 32,598	\$ 16,394	\$ 107,017	\$ 156,009
Cash payments to suppliers for goods and services	(23,070)	(8)	(108,862)	(131,940)
Cash payments to employees for services	(9,528)	-	-	(9,528)
Net cash provided by (used in) operating activities	<u>-</u>	<u>16,386</u>	<u>(1,845)</u>	<u>14,541</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	-	(16,540)	-	(16,540)
Proceeds from capital lease	-	28,000	-	28,000
Proceeds from sale of capital assets	-	1,159	-	1,159
Net cash provided by capital and related financing activities	<u>-</u>	<u>12,619</u>	<u>-</u>	<u>12,619</u>
Cash flows from investing activities:				
Interest on investments	-	24	-	24
Net cash provided by investing activities	<u>-</u>	<u>24</u>	<u>-</u>	<u>24</u>
Net increase (decrease) in cash and cash equivalents	-	29,029	(1,845)	27,184
Cash and cash equivalents at beginning of year	<u>-</u>	<u>23,291</u>	<u>15,732</u>	<u>39,023</u>
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ 52,320</u>	<u>\$ 13,887</u>	<u>\$ 66,207</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (1,520)	\$ 9,099	\$ (8,697)	\$ (1,118)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	244	6,988	-	7,232
Change in assets and liabilities:				
(Increase) decrease in inventories and prepaid items	1,982	-	128	2,110
Increase (decrease) in payables	(492)	299	4,279	4,086
Increase (decrease) in other liabilities	(165)	-	2,445	2,280
Increase (decrease) in compensated absences	(49)	-	-	(49)
Net cash provided by (used in) operating activities	<u>\$ -</u>	<u>\$ 16,386</u>	<u>\$ (1,845)</u>	<u>\$ 14,541</u>

## Agency Funds

Agency Funds include the following:

- Tax Commissioner – to account for all real, personal, tangible, and intangible recording taxes collected and forwarded to the County and other governmental units.
- Sheriff - to account for collection fees, proceeds from judicial sales, bond forfeitures, and cash bonds, which are disbursed to other elected officials and agencies, the County, and individuals. The Sheriff also collects, maintains, and disburses monies for civil suits and minors per court order.
- Seized Property – to account for monies seized by Public Safety during arrests. These monies are either returned to victims, the arrested party, or forfeited to the County.

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

- Clerk of Superior Court
- State Court
- Juvenile Court
- Probate Court
- Magistrate Court
- State Court Probation

DeKalb County, Georgia  
 Agency Funds  
 Combining Statement of Changes in Assets and Liabilities  
 Year Ended December 31, 2014  
 (in thousands of dollars)

	Balance			Balance			Balance			Balance		
	12/31/2013	Additions	Deductions	12/31/2014				12/31/2013	Additions	Deductions	12/31/2014	
<b>TAX COMMISSIONER</b>												
ASSETS												
Cash and Cash Equivalents	\$ 22,338	\$ 2,034,932	\$ 2,035,603	\$ 21,667								
Taxes Receivables	20,066	493,072	491,243	21,895								
Total Assets	\$ 42,404	\$ 2,528,004	\$ 2,526,846	\$ 43,562								
LIABILITIES												
Due to Others	\$ 42,404	\$ 2,528,004	\$ 2,526,846	\$ 43,562								
<b>SHERIFF</b>												
ASSETS												
Cash and Cash Equivalents	\$ 4,477	\$ 3,040	\$ 3,452	\$ 4,065								
LIABILITIES												
Due to Others	\$ 4,477	\$ 3,040	\$ 3,452	\$ 4,065								
<b>CLERK OF SUPERIOR COURT</b>												
ASSETS												
Cash and Cash Equivalents	\$ 3,616	\$ 24,939	\$ 24,145	\$ 4,410								
LIABILITIES												
Due to Others	\$ 3,616	\$ 24,939	\$ 24,145	\$ 4,410								
<b>STATE COURT</b>												
ASSETS												
Cash and Cash Equivalents	\$ 1,394	\$ 7,593	\$ 7,467	\$ 1,520								
LIABILITIES												
Due to Others	\$ 1,394	\$ 7,593	\$ 7,467	\$ 1,520								
<b>JUVENILE COURT</b>												
ASSETS												
Cash and Cash Equivalents	\$ 2	\$ 98	\$ 91	\$ 9								
LIABILITIES												
Due to Others	\$ 2	\$ 98	\$ 91	\$ 9								
<b>PROBATE COURT</b>												
ASSETS												
Cash and Cash Equivalents	\$ 362	\$ 1,548	\$ 1,561	\$ 349								
LIABILITIES												
Due to Others	\$ 362	\$ 1,548	\$ 1,561	\$ 349								
<b>MAGISTRATE COURT</b>												
ASSETS												
Cash and Cash Equivalents	\$ 1,001	\$ 8,084	\$ 8,093	\$ 992								
LIABILITIES												
Due to Others	\$ 1,001	\$ 8,084	\$ 8,093	\$ 992								
<b>STATE COURT PROBATION</b>												
ASSETS												
Cash and Cash Equivalents	\$ 309	\$ 3,085	\$ 2,923	\$ 471								
Due from others	25	-	25	-								
Total Assets	\$ 334	\$ 3,085	\$ 2,948	\$ 471								
LIABILITIES												
Due to Others	\$ 334	\$ 3,085	\$ 2,948	\$ 471								
<b>SEIZED PROPERTY</b>												
ASSETS												
Cash and Cash Equivalents	\$ 923	\$ 77	\$ 31	\$ 969								
LIABILITIES												
Due to Others	\$ 923	\$ 77	\$ 31	\$ 969								
<b>TOTALS</b>												
ASSETS												
Cash and Cash Equivalents	\$ 34,422	\$ 2,083,396	\$ 2,083,366	\$ 34,452								
Taxes Receivables	20,066	493,072	491,243	21,895								
Due from others	25	-	25	-								
Total Assets	\$ 54,513	\$ 2,576,468	\$ 2,574,634	\$ 56,347								
LIABILITIES												
Due to Others	\$ 54,513	\$ 2,576,468	\$ 2,574,634	\$ 56,347								

## Statistical Section (Unaudited)

Statistical tables differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These tables reflect social and economic data, financial trends, and the fiscal capacity of the government. The information in this section is presented as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the County's overall financial health.

### Contents

### Page

#### Financial Trends

S3-S8

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

#### Revenue Capacity

S9-S14

These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.

#### Debt Capacity

S15-S20

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

#### Demographic and Economic Information

S21-S22

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

#### Operating Information

S23-S27

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.

#### Disclosure Information Watershed

S28-S39

These schedules contain disclosures of certain statistical data as it pertains to various series of water and sewerage bonds.

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

**Comments Relative to the Statistical Section**

The following statistical tables that are recommended for inclusion by the Government Finance Officer’s Association are not included for the reasons stated below:

Special Assessment Collections – Last Ten Fiscal Years. (The County has no special assessments for the past ten years related to any debt for which the County is obligated in some manner.)

DeKalb County, Georgia  
 Net Position by Component  
 Last Ten Years  
 (in thousands of dollars)

	2014	2013 (restated)	2012	2011	2010	2009	2008	2007	2006	2005
<b>Governmental activities:</b>										
Net investment in capital assets	\$ 1,054,784	\$ 1,047,927	\$ 1,044,929	\$ 1,037,278	\$ 1,015,406	\$ 996,928	\$ 969,556	\$ 920,759	\$ 849,228	\$ 762,138
Restricted	53,906	66,183	59,158	97,738	87,196	40,306	48,583	9,778	33,703	58,419
Unrestricted (deficit)	(508,948)	(464,929)	(450,678)	(482,697)	(410,855)	(228,979)	(102,889)	20,676	109,402	38,377
Total governmental activities net position	\$ 599,742	\$ 649,181	\$ 653,409	\$ 652,319	\$ 691,747	\$ 808,255	\$ 915,250	\$ 951,213	\$ 992,333	\$ 858,934
<b>Business-type activities:</b>										
Net investment in capital assets	\$ 997,916	\$ 959,554	\$ 935,528	\$ 924,553	\$ 914,991	\$ 906,295	\$ 897,769	\$ 849,814	\$ 794,096	\$ 720,427
Restricted	34,293	32,344	33,977	1,497	3,948	68,357	100,375	120,006	130,607	43,508
Unrestricted (deficit)	144,517	93,382	50,421	27,199	25,331	(61,916)	(58,623)	(3,558)	5,198	111,838
Total business-type activities net position	\$ 1,176,726	\$ 1,085,280	\$ 1,019,926	\$ 953,249	\$ 944,270	\$ 912,736	\$ 939,521	\$ 966,262	\$ 929,901	\$ 875,773
<b>Primary government:</b>										
Net investment in capital assets	\$ 2,052,700	\$ 2,007,481	\$ 1,980,457	\$ 1,961,831	\$ 1,930,397	\$ 1,903,223	\$ 1,867,325	\$ 1,770,573	\$ 1,643,324	\$ 1,482,565
Restricted	88,199	98,527	93,135	99,235	91,144	108,663	148,958	129,784	164,310	101,927
Unrestricted (deficit)	(364,431)	(371,547)	(400,257)	(455,498)	(385,524)	(290,895)	(161,512)	17,118	114,600	150,215
Total primary government net position	\$ 1,776,468	\$ 1,734,461	\$ 1,673,335	\$ 1,605,568	\$ 1,636,017	\$ 1,720,991	\$ 1,854,771	\$ 1,917,475	\$ 1,922,234	\$ 1,734,707

Source: DeKalb County Finance Department

2013 balances have been restated for governmental activities and business-type activities-see footnote 18.



DeKalb County, Georgia

Changes in Net Position

Last Ten Years  
(in thousands of dollars)

	2014	2013 (restated)	2012	2011	2010	2009	2008	2007	2006	2005
<b>Expenses</b>										
Governmental activities:										
General government	\$ 56,816	\$ 85,506	\$ 102,058	\$ 116,416	\$ 123,999	\$ 126,144	\$ 128,912	\$ 118,913	\$ 85,673	\$ 86,494
Public safety	222,644	188,406	207,778	228,126	220,431	231,146	216,207	224,885	153,741	167,085
Civil and criminal court system	186,353	165,531	160,553	182,245	178,462	181,022	168,543	163,121	114,529	124,713
Planning & development	20,863	4,614	4,202	4,512	2,063	2,709	2,908	2,339	1,935	1,703
Public works	42,148	41,451	40,427	38,102	48,529	53,220	54,643	63,773	49,729	60,965
Human and community development	- <sup>(1)</sup>	10,810	12,121	16,469	30,757	9,091	11,845	12,685	6,700	13,559
Parks and recreation	23,667	14,235	13,855	15,793	22,576	26,107	22,996	24,819	20,148	23,213
Library	16,643	15,074	15,195	15,557	16,919	13,510	14,696	12,539	12,866	12,054
Health and welfare	26,024	31,628	34,633	36,443	41,473	42,753	36,259	45,623	40,814	34,728
Bond issuance expense	-	-	-	-	-	221	234	242	245	603
Interest on long-term debt	15,654	16,768	18,468	20,405	21,459	22,834	22,610	36,625	29,456	14,762
<b>Total governmental activities expenses</b>	<b>610,812</b>	<b>574,023</b>	<b>609,290</b>	<b>674,068</b>	<b>706,668</b>	<b>708,757</b>	<b>679,853</b>	<b>705,564</b>	<b>515,836</b>	<b>539,879</b>
Business-type activities:										
Water	76,196	78,078	78,412	95,633	69,771	85,365	75,503	68,881	55,085	55,269
Sewer	96,950	99,373	99,798	121,713	88,900	108,646	96,094	87,666	70,108	70,343
Sanitation	76,335	65,864	68,834	73,335	70,977	70,382	60,019	57,061	54,314	56,783
DeKalb Peachtree Airport	4,257	4,617	4,140	4,205	4,213	4,387	3,269	3,805	2,671	2,985
Stormwater utility	15,685	12,329	15,560	17,356	12,978	13,187	20,399	15,854	13,977	13,319
<b>Total business-type activities expenses</b>	<b>269,423</b>	<b>260,261</b>	<b>266,744</b>	<b>312,242</b>	<b>246,739</b>	<b>281,967</b>	<b>255,284</b>	<b>233,267</b>	<b>196,155</b>	<b>198,699</b>
<b>Total primary government expenses</b>	<b>\$ 880,235</b>	<b>\$ 834,284</b>	<b>\$ 876,034</b>	<b>\$ 986,310</b>	<b>\$ 953,407</b>	<b>\$ 990,724</b>	<b>\$ 935,137</b>	<b>\$ 938,831</b>	<b>\$ 711,991</b>	<b>\$ 738,578</b>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services										
Civil and criminal court system	\$ 33,411	\$ 41,309	\$ 43,444	\$ 43,135	\$ 44,818	\$ 42,823	\$ 55,514	\$ 46,038	\$ 43,127	\$ 34,280
Public safety	14,126	17,992	29,952	17,865	20,951	22,131	23,856	33,529	28,522	20,995
General government	45,415	33,911	36,110	30,078	21,716	30,535	24,672	14,107	15,088	11,432
Other activities	18,885	12,189	10,937	14,873	12,681	14,860	16,936	18,165	16,035	19,951
Operating grants and contributions	27,151	25,832	28,492	48,964	40,224	26,258	22,569	11,291	49,447	12,714
Capital grants and contributions	2,054	29,281	3,983	12,164	15,503	13,666	19,244	53,178	49,321	37,276
<b>Total governmental activities program revenues</b>	<b>141,042</b>	<b>160,514</b>	<b>152,918</b>	<b>167,079</b>	<b>155,893</b>	<b>150,273</b>	<b>162,791</b>	<b>176,308</b>	<b>201,540</b>	<b>136,648</b>
Business-type activities:										
Charges for services:										
Water	108,474	104,154	105,389	97,565	84,110	72,343	62,439	60,183	60,249	52,792
Sewer	154,748	132,560	134,132	124,173	107,050	92,072	79,468	76,596	76,680	67,190
Sanitation	64,431	65,385	69,442	64,071	66,019	67,689	62,475	69,554	66,387	57,067
Other activities	23,956	21,587	23,761	24,746	25,788	22,434	31,027	35,579	24,724	23,120
Capital grants and contributions	7,896	898	202	4,475	740	1,499	9,290	17,396	13,903	21,330
<b>Total business-type activities program revenues</b>	<b>359,505</b>	<b>324,584</b>	<b>332,926</b>	<b>315,030</b>	<b>283,707</b>	<b>256,037</b>	<b>244,699</b>	<b>259,308</b>	<b>241,943</b>	<b>221,499</b>
<b>Total primary governmental program revenues</b>	<b>\$ 500,547</b>	<b>\$ 485,098</b>	<b>\$ 485,844</b>	<b>\$ 482,109</b>	<b>\$ 439,600</b>	<b>\$ 406,310</b>	<b>\$ 407,490</b>	<b>\$ 435,616</b>	<b>\$ 443,483</b>	<b>\$ 358,147</b>

(continued)

<sup>(1)</sup> Health and community development activities are included in Planning & development.

DeKalb County, Georgia

Changes in Net Position

Last Ten Years  
(in thousands of dollars)  
(continued)

	2014	2013 (restated)	2012	2011	2010	2009	2008	2007	2006	2005
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (469,770)	\$ (413,509)	\$ (456,372)	\$ (506,989)	\$ (550,775)	\$ (558,484)	\$ (517,062)	\$ (529,256)	\$ (314,295)	\$ (403,231)
Business-type activities	90,082	64,323	66,182	2,788	36,968	(25,930)	(10,585)	26,041	45,787	22,800
Total primary government net expense	<u>\$ (379,688)</u>	<u>\$ (349,186)</u>	<u>\$ (390,190)</u>	<u>\$ (504,201)</u>	<u>\$ (513,807)</u>	<u>\$ (584,414)</u>	<u>\$ (527,647)</u>	<u>\$ (503,215)</u>	<u>\$ (268,508)</u>	<u>\$ (380,431)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes:										
Property tax	\$ 264,542	\$ 268,780	\$ 264,886	\$ 289,690	\$ 259,848	\$ 260,984	\$ 275,427	\$ 272,850	\$ 252,294	\$ 231,516
Sales tax	89,159	90,165	102,703	98,839	88,622	86,978	95,350	100,649	94,921	91,488
Other taxes	65,836	42,774	82,858	75,914	71,711	75,444	86,983	90,805	86,698	78,919
Unrestricted investment earnings	198	3,834	7,015	9,093	8,494	8,601	2,278	8,290	8,876	6,048
Unrestricted grants and contributions	-	-	-	-	-	18,182	16,381	15,407	4,233	45,879
Gain on sale of capital assets	3	3,713	-	-	-	-	-	-	-	-
Transfers	593	(300)	-	(5,975)	5,592	1,300	4,680	135	672	9,748
Total governmental activities	<u>420,331</u>	<u>408,966</u>	<u>457,462</u>	<u>467,561</u>	<u>434,267</u>	<u>451,489</u>	<u>481,099</u>	<u>488,136</u>	<u>447,694</u>	<u>463,598</u>
Business-type activities:										
Unrestricted investment earnings	810	731	495	216	158	465	4,708	10,455	9,013	4,526
Gain on sale of capital assets	1,147	-	-	-	-	-	-	-	-	-
Transfers	(593)	300	-	5,975	(5,592)	(1,300)	(4,680)	(135)	(672)	(9,748)
Total business-type activities	<u>1,364</u>	<u>1,031</u>	<u>495</u>	<u>6,191</u>	<u>(5,434)</u>	<u>(835)</u>	<u>28</u>	<u>10,320</u>	<u>8,341</u>	<u>(5,222)</u>
Total primary government	<u>\$ 421,695</u>	<u>\$ 409,997</u>	<u>\$ 457,957</u>	<u>\$ 473,752</u>	<u>\$ 428,833</u>	<u>\$ 450,654</u>	<u>\$ 481,127</u>	<u>\$ 498,456</u>	<u>\$ 456,035</u>	<u>\$ 458,376</u>
<b>Change in Net Position</b>										
Governmental activities:	\$ (49,439)	\$ (4,543)	\$ 1,090	\$ (39,428)	\$ (116,508)	\$ (106,995)	\$ (35,963)	\$ (41,120)	\$ 133,399	\$ 60,367
Business-type activities:	91,446	65,354	66,677	8,979	31,534	(26,765)	(10,557)	36,361	54,128	17,578
Total primary government change in net position	<u>\$ 42,007</u>	<u>\$ 60,811</u>	<u>\$ 67,767</u>	<u>\$ (30,449)</u>	<u>\$ (84,974)</u>	<u>\$ (133,760)</u>	<u>\$ (46,520)</u>	<u>\$ (4,759)</u>	<u>\$ 187,527</u>	<u>\$ 77,945</u>

DeKalb County, Georgia  
 Fund Balances of Governmental Funds  
 Last Ten Years  
 (in thousands of dollars)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 103	\$ 5,219	\$ 2,649	\$ 8,491	\$ 8,040
Unreserved (deficit)	-	-	-	-	(33,769)	(24,520)	(15,041)	19,447	23,380	23,893
Nonspendable	9,462	19	4,897	92	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	1,363	17,871	-	4,165	-	-	-	-	-	-
Unassigned (deficit)	15,096	3,114	5,114	(22,708)	-	-	-	-	-	-
<b>Total General Fund</b>	<b>25,921</b>	<b>21,004</b>	<b>10,011</b>	<b>(18,451)</b>	<b>(33,768)</b>	<b>(24,417)</b>	<b>(9,822)</b>	<b>22,096</b>	<b>31,871</b>	<b>31,933</b>
All Other Governmental Funds:										
Reserved	-	-	-	-	36,086	40,031	61,194	39,884	51,480	37,793
Unreserved, reported in:										
Special revenue funds	-	-	-	-	649	1,942	437	3,866	23,664	32,031
Debt service funds	-	-	-	-	13,144	10,131	8,796	4,346	19,322	15,911
Capital projects funds	-	-	-	-	125,982	154,364	192,691	255,335	323,715	145,651
Nonspendable	5,435	-	-	-	-	-	-	-	-	-
Restricted	110,407	128,122	144,916	166,152	-	-	-	-	-	-
Committed	33,236	36,529	19,632	19,165	-	-	-	-	-	-
Unassigned (deficit)	(6,525)	(8,997)	(13,972)	(10,546)	-	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>142,553</b>	<b>155,654</b>	<b>150,576</b>	<b>174,771</b>	<b>175,861</b>	<b>206,468</b>	<b>263,118</b>	<b>303,431</b>	<b>418,181</b>	<b>231,386</b>
<b>Total governmental funds</b>	<b>\$ 168,474</b>	<b>\$ 176,658</b>	<b>\$ 160,587</b>	<b>\$ 156,320</b>	<b>\$ 142,093</b>	<b>\$ 182,051</b>	<b>\$ 253,296</b>	<b>\$ 325,527</b>	<b>\$ 450,052</b>	<b>\$ 263,319</b>

\*DeKalb County adopted and implemented GASB 54 in 2011.

DeKalb County, Georgia

Changes in Fund Balances of Governmental Funds

Last Ten Years  
(in thousands of dollars)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Revenues By Source:</b>										
Taxes	\$ 421,509	\$ 401,256	\$ 427,328	\$ 452,445	\$ 414,945	\$ 406,475	\$ 449,216	\$ 430,429	\$ 409,023	\$ 381,027
Licenses and permits	28,560	27,358	32,302	27,216	21,860	22,911	31,076	32,996	30,719	30,757
Use of money and property	-	3,853	8,203	8,563	7,416	10,863	13,474	25,467	36,546	8,075
Investment income, contributions	685	-	-	-	-	-	-	-	-	-
Intergovernmental	29,076	50,932	33,621	60,409	59,637	62,750	37,371	46,655	59,703	63,057
Fines and forfeitures	29,782	36,864	37,453	36,993	36,217	32,870	38,333	32,676	34,376	31,429
Charges for services	30,316	49,182	51,495	33,915	25,311	36,859	39,718	36,522	29,386	42,467
Miscellaneous	21,736	24,297	18,910	25,834	18,044	28,874	20,695	17,814	22,317	7,296
<b>Total revenues</b>	<b>561,664</b>	<b>593,742</b>	<b>609,312</b>	<b>645,375</b>	<b>583,430</b>	<b>601,602</b>	<b>629,883</b>	<b>622,559</b>	<b>622,070</b>	<b>564,108</b>
<b>Expenditures By Function:</b>										
General government	\$ 49,621	\$ 101,072	\$ 91,447	\$ 89,191	\$ 95,332	\$ 95,238	\$ 106,917	\$ 100,988	\$ 95,017	\$ 79,115
Public safety	204,012	167,706	190,578	184,213	174,485	187,371	191,230	198,495	177,375	155,917
Civil and criminal court system	153,446	148,255	148,312	146,698	140,751	145,373	146,951	139,440	126,513	115,928
Planning and development	20,481	4,118	3,915	3,642	1,737	2,408	2,562	2,015	1,650	1,688
Public works	21,150	19,914	19,228	19,095	23,991	33,650	39,651	40,830	41,843	40,169
Human and community development	- <sup>(1)</sup>	9,780	11,296	13,533	24,593	7,388	10,518	11,121	7,486	13,457
Parks and recreation	21,074	10,660	10,669	15,363	16,777	18,756	21,898	23,582	20,195	18,931
Library	13,298	12,093	12,230	12,064	12,138	10,639	11,323	13,141	12,013	11,446
Health and welfare	24,646	30,871	34,437	35,221	40,540	41,794	35,893	45,018	40,010	34,127
Capital outlays	22,197	30,540	34,176	56,718	58,704	75,833	84,302	129,621	97,094	51,477
Debt service:										
Bond issuance expense	-	901	-	-	63	-	-	-	825	624
Interest	14,678	18,984	19,059	19,942	20,699	22,041	23,235	24,200	30,106	16,024
Principal	25,841	29,340	29,698	29,493	33,808	33,656	32,314	30,623	26,542	16,251
<b>Total expenditures</b>	<b>570,444</b>	<b>584,234</b>	<b>605,045</b>	<b>625,173</b>	<b>643,618</b>	<b>674,147</b>	<b>706,794</b>	<b>759,074</b>	<b>676,669</b>	<b>555,154</b>
Excess (deficiency) of revenues over (under) expenditures	(8,780)	9,508	4,267	20,202	(60,188)	(72,545)	(76,911)	(136,515)	(54,599)	8,954
<b>Other Financing Sources (Uses)</b>										
Proceeds from sale of capital asset	3	5,089	-	-	-	-	-	-	-	-
Issuance of debt	-	76,970	-	-	7,945	-	-	-	230,000	35,670
Premium on bond issuance	-	6,381	-	-	-	-	-	-	7,596	637
Contractual purchase obligations	-	-	-	-	-	-	-	11,855	3,064	1,616
Payments to escrow agents	-	(81,577)	-	-	-	-	-	-	-	-
Transfers in	79,926	99,495	87,039	95,697	102,798	108,653	135,751	157,482	128,293	133,138
Transfers out	(79,333)	(99,795)	(87,039)	(101,672)	(90,491)	(107,353)	(131,071)	(157,347)	(127,621)	(123,390)
<b>Total other financing sources (uses)</b>	<b>596</b>	<b>6,563</b>	<b>-</b>	<b>(5,975)</b>	<b>20,252</b>	<b>1,300</b>	<b>4,680</b>	<b>11,990</b>	<b>241,332</b>	<b>47,671</b>
<b>Net change in fund balance</b>	<b>\$ (8,184)</b>	<b>\$ 16,071</b>	<b>\$ 4,267</b>	<b>\$ 14,227</b>	<b>\$ (39,936)</b>	<b>\$ (71,245)</b>	<b>\$ (72,231)</b>	<b>\$ (124,525)</b>	<b>\$ 186,733</b>	<b>\$ 56,625</b>
Debt service as a percentage of noncapital expenditures	7.4%	8.9%	8.6%	8.7%	9.3%	9.3%	8.9%	8.7%	9.9%	6.5%

<sup>(1)</sup> Health and community development activities included in Planning & development activity.

Source: DeKalb County Finance Department

DeKalb County, Georgia  
 Operating Revenues, Expenses, and Income of Enterprise Funds  
 Last Ten Years  
 (in thousands of dollars)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Watershed System Fund:</b>										
Operating revenues	\$ 263,222	\$ 236,714	\$ 239,521	\$ 221,738	\$ 191,160	\$ 164,415	\$ 141,907	\$ 136,779	\$ 136,929	\$ 119,982
Operating expenses	<u>150,945</u>	<u>153,723</u>	<u>157,343</u>	<u>190,894</u>	<u>141,736</u>	<u>165,007</u>	<u>155,791</u>	<u>135,363</u>	<u>113,412</u>	<u>107,074</u>
Operating income (loss)	<u>\$ 112,277</u>	<u>\$ 82,991</u>	<u>\$ 82,178</u>	<u>\$ 30,844</u>	<u>\$ 49,424</u>	<u>\$ (592)</u>	<u>\$ (13,884)</u>	<u>\$ 1,416</u>	<u>\$ 23,517</u>	<u>\$ 12,908</u>
<b>Sanitation Fund:</b>										
Operating revenues	\$ 64,431	\$ 65,385	\$ 69,442	\$ 68,796	\$ 66,019	\$ 67,689	\$ 62,475	\$ 69,554	\$ 66,387	\$ 57,067
Operating expenses	<u>78,447</u>	<u>67,162</u>	<u>69,891</u>	<u>70,784</u>	<u>69,534</u>	<u>65,118</u>	<u>59,946</u>	<u>57,836</u>	<u>55,387</u>	<u>55,321</u>
Operating income (loss)	<u>\$ (14,016)</u>	<u>\$ (1,777)</u>	<u>\$ (449)</u>	<u>\$ (1,988)</u>	<u>\$ (3,515)</u>	<u>\$ 2,571</u>	<u>\$ 2,529</u>	<u>\$ 11,718</u>	<u>\$ 11,000</u>	<u>\$ 1,746</u>
<b>DeKalb Peachtree Airport Fund:</b>										
Operating revenues	\$ 7,766	\$ 5,508	\$ 5,960	\$ 5,197	\$ 6,772	\$ 5,040	\$ 8,829	\$ 8,375	\$ 5,167	\$ 6,247
Operating expenses	<u>4,408</u>	<u>4,708</u>	<u>4,249</u>	<u>4,060</u>	<u>4,127</u>	<u>4,059</u>	<u>3,265</u>	<u>3,857</u>	<u>2,724</u>	<u>2,908</u>
Operating income (loss)	<u>\$ 3,358</u>	<u>\$ 800</u>	<u>\$ 1,711</u>	<u>\$ 1,137</u>	<u>\$ 2,645</u>	<u>\$ 981</u>	<u>\$ 5,564</u>	<u>\$ 4,518</u>	<u>\$ 2,443</u>	<u>\$ 3,339</u>
<b>Stormwater Utility Fund:</b>										
Operating revenues	\$ 16,190	\$ 16,079	\$ 17,801	\$ 18,317	\$ 19,016	\$ 17,394	\$ 22,198	\$ 27,204	\$ 19,557	\$ 16,873
Operating expenses	<u>16,137</u>	<u>12,572</u>	<u>15,799</u>	<u>16,752</u>	<u>12,714</u>	<u>12,201</u>	<u>20,374</u>	<u>16,069</u>	<u>13,977</u>	<u>13,319</u>
Operating income (loss)	<u>\$ 53</u>	<u>\$ 3,507</u>	<u>\$ 2,002</u>	<u>\$ 1,565</u>	<u>\$ 6,302</u>	<u>\$ 5,193</u>	<u>\$ 1,824</u>	<u>\$ 11,135</u>	<u>\$ 5,580</u>	<u>\$ 3,554</u>

Source: DeKalb County Finance Department

DeKalb County, Georgia										
Assessed and Estimated Actual Value of Taxable Property (unaudited)										
Last Ten Years (in millions of dollars)										
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Purposes and Bond Retirement:										
Real property:										
Assessed value	\$ 19,028	\$ 17,422	\$ 17,208	\$ 19,161	\$ 22,405	\$ 22,878	\$ 23,639	\$ 22,652	\$ 21,809	\$ 19,952
Estimated market value	47,570	43,555	43,020	47,903	56,013	57,195	59,098	56,630	54,523	49,880
Personal property:										
Assessed value	1,778	1,740	1,688	1,623	1,850	2,207	2,301	1,863	1,881	1,752
Estimated market value	4,445	4,350	4,220	4,058	4,625	5,518	5,753	4,658	4,702	4,380
Motor vehicle and mobile homes:										
Assessed value	1,231	1,469	1,362	1,318	1,347	1,486	1,453	1,410	1,348	1,378
Estimated market value	3,078	3,673	3,405	3,295	3,368	3,716	3,633	3,525	3,370	3,445
Privately owned public utilities:										
Assessed value	374	380	433	377	366	468	494	475	478	458
Estimated market value	935	950	1,083	943	915	1,170	1,235	1,188	1,195	1,145
Total value for bond retirement (gross):										
Assessed value	\$ 22,411	\$ 21,011	\$ 20,691	\$ 22,479	\$ 25,968	\$ 27,039	\$ 27,887	\$ 26,400	\$ 25,516	\$ 23,540
Estimated market value	\$ 56,028	\$ 52,528	\$ 51,728	\$ 56,198	\$ 67,599	\$ 69,719	\$ 66,001	\$ 63,790	\$ 58,850	\$ 55,826
Ratio of Total Assessed Value to Total Estimated Market Value	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Homestead Exemption	\$ 1,900	\$ 1,682	\$ 1,657	\$ 1,675	\$ 2,060	\$ 1,812	\$ 2,104	\$ 1,780	\$ 1,550	\$ 1,544
Freeport Exemption	\$ 263	\$ 270	\$ 260	\$ 231	\$ 257	\$ 270	\$ 286	\$ 318	\$ 311	\$ 289
Net Assessed Value for General Purposes	\$ 20,248	\$ 19,059	\$ 18,774	\$ 20,573	\$ 23,651	\$ 24,957	\$ 25,497	\$ 24,302	\$ 23,655	\$ 21,707
Total Direct Tax Rate	\$ 45.29	\$ 45.34	\$ 45.39	\$ 44.44	\$ 40.09	\$ 40.09	\$ 39.30	\$ 39.30	\$ 39.30	\$ 38.71

Note: Assessments are made as of January 1 of each year. Tax rates are per \$1,000 of assessed value.  
Source: DeKalb County Finance Department; DeKalb County Tax Assessor; DeKalb County Tax Commissioner

DeKalb County, Georgia

Property Tax Rates and Levies (unaudited)

Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Property Tax Rates Per \$1,000										
Real and Personal Property:										
County:										
General	\$ 8.22	\$ 10.71	\$ 10.43	\$ 10.43	\$ 8.00	\$ 8.00	\$ 7.99	\$ 7.54	\$ 9.12	\$ 8.21
Special tax district - designated services:										
Avondale	0.27	0.19	0.16	0.16	2.12	2.12	2.10	2.14	1.84	2.05
Chamblee	0.27	0.19	0.16	0.16	0.86	0.86	0.85	0.87	0.74	0.83
Clarkston	0.27	0.19	0.16	0.16	1.79	1.79	1.77	1.80	1.55	1.73
Decatur	0.27	0.19	0.16	0.16	1.12	1.12	1.12	1.14	0.97	1.09
Doraville	0.27	0.19	0.16	0.16	1.20	1.20	1.18	1.20	1.03	1.15
Lithonia	0.47	0.35	0.30	0.30	1.86	1.86	1.84	1.87	1.60	1.79
Pine Lake	0.47	0.35	0.30	0.30	2.12	2.12	2.10	2.14	1.84	2.05
Stone Mountain	0.27	0.19	0.16	0.16	1.59	1.59	1.58	1.60	1.38	1.54
Unincorporated	1.46	0.71	0.38	0.38	3.50	3.50	2.74	2.87	2.04	2.55
Police Services										
Avondale	0.62	3.16	1.76	1.76	-	-	-	-	-	-
Chamblee	0.19	0.24	0.13	0.13	-	-	-	-	-	-
Clarkston	2.46	2.62	1.44	1.44	-	-	-	-	-	-
Decatur	0.28	0.33	0.20	0.20	-	-	-	-	-	-
Lithonia	2.58	2.72	1.50	1.50	-	-	-	-	-	-
Pine Lake	3.01	3.16	1.76	1.76	-	-	-	-	-	-
Stone Mountain	0.44	0.50	0.31	0.31	-	-	-	-	-	-
Unincorporated	6.18	4.25	3.75	3.75	-	-	-	-	-	-
Hospital services	0.80	0.80	0.94	0.94	0.96	0.96	0.84	0.89	0.83	0.98
Fire protection	2.87	2.82	3.29	3.29	2.46	2.46	2.54	2.61	2.08	2.43
Bond retirement and interest	1.67	1.92	2.42	2.42	1.94	1.94	1.96	2.16	2.00	1.31
Total County *	\$ 21.20	\$ 21.21	\$ 21.21	\$ 21.21	\$ 16.86	\$ 16.86	\$ 16.07	\$ 16.07	\$ 16.07	\$ 15.48

\* The total County millage rate shown above is for the unincorporated portion of the County which comprises over 81% of the total County.

Property Tax Levies (In thousands of dollars)

Real and Personal Property:

County:

General	\$ 110,341	\$ 124,876	\$ 126,294	\$ 140,795	\$ 126,647	\$ 130,460	\$ 128,271	\$ 114,173	\$ 138,183	\$ 112,450
Special tax district - designated services	11,120	5,010	3,409	5,136	42,023	43,217	39,427	38,768	27,821	31,373
Police Services	45,421	28,910	31,555	62,111	-	-	-	-	-	-
Hospital services	10,738	9,328	11,382	13,139	15,198	15,655	13,485	13,477	12,576	13,423
Fire protection	34,916	29,960	36,166	36,706	35,773	36,872	37,605	36,380	28,972	30,704
Bond retirement and interest	27,335	28,842	38,187	33,966	40,621	41,546	43,140	45,730	41,498	25,775
Total County	\$ 239,871	\$ 226,926	\$ 246,993	\$ 291,853	\$ 260,262	\$ 267,750	\$ 261,928	\$ 248,528	\$ 249,050	\$ 213,725

(continued)

DeKalb County, Georgia

Property Tax Rates and Levies (unaudited)

Last Ten Years  
(continued)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Property Tax Levies (continued) (In thousands of dollars)										
Public Utilities:										
County:										
General	\$ 3,266	\$ 3,655	\$ 3,966	\$ 2,929	\$ 3,018	\$ 2,930	\$ 3,768	\$ 3,795	\$ 4,675	\$ 3,937
Special tax district - designated services	423	186	116	122	1,126	1,097	1,115	1,244	909	1,042
Police Services	1,764	1,095	1,092	1,500	-	-	-	-	-	-
Hospital services	318	273	357	273	362	352	396	448	426	470
Fire protection	1,004	832	1,085	767	850	827	1,062	1,168	951	1,025
Bond retirement and interest	517	508	776	512	645	628	800	937	880	563
Total County	<u>\$ 7,292</u>	<u>\$ 6,549</u>	<u>\$ 7,392</u>	<u>\$ 6,103</u>	<u>\$ 6,001</u>	<u>\$ 5,834</u>	<u>\$ 7,141</u>	<u>\$ 7,592</u>	<u>\$ 7,841</u>	<u>\$ 7,037</u>
Motor Vehicle and Mobile Homes:										
County:										
General	\$ 9,412	\$ 13,119	\$ 14,127	\$ 11,391	\$ 10,865	\$ 11,201	\$ 11,697	\$ 13,716	\$ 12,034	\$ 11,467
Special tax district - designated services	462	415	681	4,046	3,983	3,402	4,038	2,931	3,458	3,490
Police Services	2,735	3,863	6,949	171	-	-	-	-	-	-
Hospital services	711	1,181	1,326	1,357	1,299	1,186	1,365	1,267	1,423	1,219
Fire protection	2,303	3,797	3,759	3,248	3,115	3,323	3,720	2,979	3,305	2,964
Bond retirement and interest	23	876	1,289	2,534	2,437	2,544	3,041	2,774	1,828	1,691
Total County	<u>\$ 15,646</u>	<u>\$ 23,251</u>	<u>\$ 28,131</u>	<u>\$ 22,747</u>	<u>\$ 21,699</u>	<u>\$ 21,656</u>	<u>\$ 23,861</u>	<u>\$ 23,667</u>	<u>\$ 22,048</u>	<u>\$ 20,831</u>
Total County Property Tax Levies	<u>\$ 262,809</u>	<u>\$ 256,726</u>	<u>\$ 282,516</u>	<u>\$ 320,703</u>	<u>\$ 287,962</u>	<u>\$ 295,240</u>	<u>\$ 292,930</u>	<u>\$ 279,787</u>	<u>\$ 278,939</u>	<u>\$ 241,593</u>

Source: DeKalb County Finance Department



DeKalb County, Georgia

Total Property Tax Rates - All Direct and Overlapping Governments (unaudited)

Per \$1,000 Assessed Value

Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
DeKalb County	\$ 45.29	\$ 45.34	\$ 45.39	\$ 44.44	\$ 40.09	\$ 40.09	\$ 39.30	\$ 39.30	\$ 39.30	\$ 38.71
Atlanta	\$ 43.38	\$ 46.31	\$ 47.17	\$ 47.02	\$ 44.41	\$ 44.41	\$ 40.91	\$ 41.78	\$ 43.39	\$ 41.27
Avondale	\$ 47.83	\$ 52.76	\$ 52.41	\$ 51.07	\$ 48.34	\$ 48.34	\$ 48.21	\$ 47.44	\$ 47.76	\$ 47.53
Chamblee	\$ 42.84	\$ 45.29	\$ 47.23	\$ 45.81	\$ 44.03	\$ 42.39	\$ 40.96	\$ 40.67	\$ 41.56	\$ 41.32
Clarkston	\$ 59.82	\$ 59.22	\$ 59.09	\$ 53.76	\$ 48.32	\$ 48.01	\$ 47.88	\$ 47.60	\$ 48.37	\$ 48.22
Decatur	\$ 43.18	\$ 46.08	\$ 46.53	\$ 46.64	\$ 43.85	\$ 43.85	\$ 43.65	\$ 42.44	\$ 42.72	\$ 42.25
Doraville	\$ 45.00	\$ 47.65	\$ 48.70	\$ 47.30	\$ 44.42	\$ 43.92	\$ 43.79	\$ 43.50	\$ 44.35	\$ 44.14
Dunwoody	\$ 40.39	\$ 43.12	\$ 44.00	\$ 40.79	\$ 39.33	\$ 39.33	\$ -	\$ -	\$ -	\$ -
Lithonia	\$ 56.90	\$ 59.40	\$ 57.89	\$ 55.24	\$ 50.26	\$ 49.40	\$ 48.65	\$ 48.37	\$ 49.12	\$ 48.98
Pine Lake	\$ 67.56	\$ 71.79	\$ 63.65	\$ 59.91	\$ 54.44	\$ 51.64	\$ 51.51	\$ 51.24	\$ 51.96	\$ 52.02
Stone Mountain	\$ 58.69	\$ 67.15	\$ 58.81	\$ 52.90	\$ 46.81	\$ 46.81	\$ 46.69	\$ 46.40	\$ 47.20	\$ 45.03

Note: Total property tax rates include the taxes for general County government, schools, the State, and any additional taxes levied by the respective cities. All of the above are assessed at 40% of fair market value except Decatur at 50%. No street lights are included in the above rates.

Source: DeKalb County Finance Department

DeKalb County, Georgia  
Principal Property Tax Payers (unaudited)

Last Ten Years

Type of Business	2014			2013			2012			2011			2010			
	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	
Bellsouth/AT&T Georgia	Utility	\$ 94,002	2	0.42%	\$ 76,436	3	0.36%	\$ 48,127	3	0.23%	\$ 71,567	3	0.32%	\$ 116,590	2	0.45%
Georgia Power	Utility	183,813	1	0.82%	182,977	1	0.87%	150,986	1	0.73%	180,638	1	0.80%	151,024	1	0.58%
Perimeter Mall LLC	Retail	74,819	5	0.33%	74,819	2	0.36%	63,688	2	0.31%	70,202	4	0.31%	72,962	3	0.28%
General Motors Corp	Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Post Apartment Homes LP	Developer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Koger Ravinia LLC	Developer	-	-	0.00%	40,244	4	0.19%	40,244	4	0.19%	40,244	8	0.18%	40,244	9	0.15%
Highwoods Forsyth Limited	Developer	48,039	8	0.21%	48,039	0.23%	-	-	0.00%	48,856	6	0.22%	50,679	5	0.20%	
Stone Mountain Ind Park	Developer	-	-	0.00%	40,568	0.19%	-	-	0.00%	114,270	2	0.51%	49,154	6	0.19%	
Atlanta Gas Light Co	Utility	57,138	6	0.25%	55,192	5	0.26%	38,226	5	0.18%	55,524	5	0.25%	47,165	7	0.18%
Perimeter Summit LLC	Developer	-	-	0.00%	-	7	0.00%	27,119	7	0.13%	28,410	10	0.13%	28,425	10	-
Emory University	Education	85,020	3	0.38%	62,635	0.30%	-	-	0.00%	-	-	0.00%	-	-	-	
RB Terraces LLC	Developer	-	-	-	-	-	-	-	0.00%	43,199	7	0.19%	71,673	4	0.28%	
Wells REIT II Parkside Atlanta	Developer	-	-	-	-	-	-	-	0.00%	33,406	9	0.15%	40,279	8	-	
Avalon Acquisition Company LLC	Developer	-	-	0.00%	40,978	0.20%	-	-	-	-	-	-	-	-	-	
AT&T Georgia /DBA Bellsouth	Utility	79,065	4	0.35%	79,033	6	0.38%	32,958	6	-	-	-	-	-	-	
Oglethorpe Power Company	Utility	-	-	0.00%	-	8	0%	22,468	8	-	-	-	-	-	-	
Perimeter Atlanta SC LLC	Developer	-	-	0.00%	-	9	0%	22,120	9	-	-	-	-	-	-	
Post Apartment Homes LP	Developer	-	-	0.00%	-	10	0%	22,081	10	-	-	-	-	-	0.00%	
Cox Communications Inc	Telecom	51,339	7	0.23%	-	-	-	-	-	-	-	-	-	-	-	
SPUS 6 Three Ravinia LP	Developer	43,435	9	0.19%	-	-	-	-	-	-	-	-	-	-	-	
Worthing Perimeter Center	Retail	41,862	10	0.19%	-	-	-	-	-	-	-	-	-	-	-	
Total		\$ 758,532		3.37%	\$ 700,921		3.34%	\$ 401,348		1.77%	\$ 686,316		3.06%	\$ 668,195		2.31%
Total County		\$ 22,411,000			\$ 21,011,000			\$ 20,691,000			\$ 22,479,000			\$ 25,968,000		

Type of Business	2009			2008			2007			2006			2005			
	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	Assessed Valuation (In thousands)	Rank	Percentage of Total County Assessed Valuation	
Bell South/AT&T Georgia	Utility	\$ 119,412	2	0.44%	\$ 238,926	1	0.86%	\$ 244,402	1	0.93%	\$ 238,664	1	0.94%	\$ 252,285	1	1.07%
GA-Perimeter Center LLC	Investment	140,887	1	0	-	-	131,572	3	0.50%	160,392	2	0.63%	148,656	2	0	
Development Authority of DeKalb	Developer	72,962	3	0.28%	-	-	-	-	-	-	-	-	-	-	0.00%	
Georgia Power	Utility	38,587	10	0.14%	1,348	10	0.00%	141,126	2	0.53%	150,761	3	0.59%	120,596	3	0.51%
Perimeter Mall LLC	Retail	-	-	-	73,232	2	0.26%	73,232	4	0.28%	73,412	5	0.29%	65,658	6	0.28%
General Motors	Industrial	40,243	9	0.15%	42,398	8	0.15%	44,288	7	0.17%	50,296	6	0.20%	106,400	4	0.45%
Post Apartment Homes LP	Developer	55,557	5	0.21%	-	0.00%	68,820	5	0.26%	73,451	4	0.29%	68,625	5	0.29%	
Hewlett-Packard Co	Retail	49,839	7	0.18%	-	-	-	-	0.00%	50,296	8	0.20%	53,378	7	0.23%	
Koger Ravinia LLC	Developer	43,956	8	0.16%	44,268	6	0.16%	40,244	9	0.15%	44,268	10	0.17%	40,244	10	0
Highwoods/Forsyth LTD	Developer	-	-	-	41,578	9	0.15%	41,055	8	0	-	-	0.00%	42,053	9	0.18%
Stone Mountain Industrial Park	Developer	-	-	-	51,271	5	0.18%	28,385	10	0.11%	53,071	7	0.21%	46,393	8	0.20%
Atlanta Gas Light	Utility	71,673	4	0.27%	44,047	7	0.16%	44,688	6	0.17%	49,137	9	0	-	-	0.00%
RB Terraces LLC	Developer	-	-	-	52,579	4	0	-	-	-	-	-	-	-	-	
Wells REIT II Parkside Atlanta	Developer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Post Apartment Homes LP	Developer	-	-	-	69,124	3	0.25%	-	-	-	-	-	-	-	-	
Total		\$ 27,039,000			\$ 658,771		2.36%	\$ 857,812		3.26%	\$ 943,748		3.71%	\$ 944,288		4.01%
Total County		\$ 27,887,000			\$ 27,887,000			\$ 26,400,000			\$ 25,516,000			\$ 23,540,000		

Source: DeKalb County Finance Department; DeKalb County Property Appraisal Department

DeKalb County, Georgia

Property Tax Levies and Collections (unaudited)  
(County Portion Only)

Last Ten Years  
(in thousands of dollars)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Total Tax Levy	\$ 262,809	\$ 256,726	\$ 282,516	\$ 320,703	\$ 287,962	\$ 295,240	\$ 292,930	\$ 279,787	\$ 278,939	\$ 241,593
Collection of Current Year's Taxes During Year	\$ 238,877	\$ 233,655	\$ 254,394	\$ 297,522	\$ 261,836	\$ 269,955	\$ 275,236	\$ 263,800	\$ 255,264	\$ 230,053
Percentage of Levy Collected During Year	90.89%	91.01%	90.05%	92.77%	90.93%	91.44%	93.96%	94.29%	91.51%	95.22%
Collection of Prior Years' Taxes During Year	\$ 13,641	\$ 17,439	\$ 12,065	\$ 16,270	\$ 18,527	\$ 11,861	\$ 11,116	\$ 15,987	\$ 8,942	\$ 7,199
Total Collections	\$ 252,518	\$ 251,094	\$ 266,459	\$ 313,792	\$ 280,363	\$ 281,816	\$ 286,352	\$ 279,787	\$ 264,206	\$ 237,252
Percentage of Total Collections to Tax Levy	96.08%	97.81%	94.32%	97.85%	97.36%	95.45%	97.75%	100.00%	94.72%	98.20%
Current Delinquent Taxes	\$ 8,445	\$ 8,505	\$ 5,191	\$ 11,817	\$ 17,512	\$ 17,844	\$ 12,775	\$ 14,027	\$ 846	\$ 441
Accumulated Delinquent Taxes	\$ 14,239	\$ 14,212	\$ 19,275	\$ 15,985	\$ 20,911	\$ 20,344	\$ 29,063	\$ 16,288	\$ 18,433	\$ 9,275
Percentage of Accumulated Delinquent Taxes to Current Year's Tax Levy	5.42%	5.54%	6.82%	4.98%	7.26%	6.89%	9.92%	5.82%	6.61%	3.84%

Note: Collection of prior years' taxes during year is reported in the year when the collected amount was levied.

Source: DeKalb County Finance Department; DeKalb County Tax Commissioner

**DeKalb County, Georgia**  
**Ratios of Outstanding Debt by Type (unaudited)**  
**Last Ten Years**  
**(in thousands of dollars, except per capita)**

Fiscal Year	Governmental Activities						Business-Type Activities					
	General	Certificates	Revenue	Building and	Total	Percentage of	Water & Sewer	Vehicle	Water & Sewer	Total	Debt as a	Total
	Obligation	of		Equipment/vehicle								
Bonds	Participation	Bonds	Leases	Debt	Property	Bonds	Leases	Customer <sup>b</sup>	Debt	Personal	Income <sup>b</sup>	Capita <sup>b</sup>
2005	\$ 224,058	\$ 24,040	\$ 98,873	\$ 6,552	\$ 348,057	1.5%	\$ 497,651	\$ 5,502	\$ 1,673	\$ 844,459	n/a	\$ 1,206
2006	439,365	23,070	96,447	5,270	551,515	2.3	598,785	3,135	1,897	1,122,740	n/a	1,580
2007	416,103	22,075	93,523	13,791	534,031	2.1	589,909	1,344	1,803	1,096,250	n/a	1,526
2008	391,195	21,055	90,492	9,374	501,784	2.0	577,617	718	1,749	1,052,737	4.47%	1,447
2009	365,545	20,010	87,378	5,920	469,590	2.0	564,734	381	1,705	1,008,961	n/a	1,380
2010	339,148	18,930	92,128	3,181	445,131	1.9	579,806	30	2,594	1,000,846	n/a	1,447
2011	316,026	17,810	88,635	1,553	416,718	2.0	975,167	-	4,906	1,340,398	n/a	1,930
2012	291,870	16,645	84,921	-	387,020	2.1	957,535	-	4,290	1,296,495	n/a	1,850
2013 (restated)	266,751	15,730	85,540	4,947	372,968	2.1	936,352	-	4,398	1,309,320	n/a	1,853
2014	240,471	15,730	81,760	23,356	361,317	2.1	911,413	7,840	4,280	1,280,570	n/a	1,812

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.  
<sup>a</sup> See page S9 for property value data.  
<sup>b</sup> See page S21 for population, customer and personal income data.  
 The debt noted above includes outstanding principal bonds plus the applicable unamortized bond premiums.

Source: DeKalb County Planning and Development Department; Atlanta Regional Commission; U.S. Census Bureau

DeKalb County, Georgia

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita (unaudited)

Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Population (in thousands)	713	707	701	694	692	731	728	718	710	701
Assessed Value (in millions of dollars)	\$ 22,411	\$ 21,011	\$ 20,691	\$ 22,479	\$ 25,968	\$ 27,039	\$ 27,887	\$ 26,400	\$ 25,516	\$ 23,540
Gross Bonded Debt (in thousands of dollars)	\$ 240,471	\$ 266,751	\$ 285,775	\$ 309,085	\$ 331,305	\$ 356,745	\$ 381,380	\$ 405,215	\$ 427,360	\$ 218,865
Less Reserve for General Bond Debt Service (in thousands of dollars)	10,938	12,189	16,245	12,046	13,002	11,396	8,739	4,341	19,353	15,678
Net Bonded Debt (in thousands of dollars)	\$ 229,533	\$ 254,562	\$ 269,530	\$ 297,039	\$ 318,303	\$ 345,349	\$ 372,641	\$ 400,874	\$ 408,007	\$ 203,187
Ratio of Net Bonded Debt to Assessed Value	0.0102	0.0121	0.0130	0.0132	0.0123	0.0128	0.0134	0.0152	0.0160	0.0086
Net General Bonded Debt Per Capita	\$ 321.93	\$ 360.06	\$ 384.49	\$ 428.01	\$ 459.98	\$ 472.43	\$ 511.87	\$ 558.32	\$ 574.66	\$ 289.85

Source: DeKalb County Planning and Development Department; DeKalb County Finance Department; DeKalb County Property Appraisal Department

DeKalb County, Georgia

Ratio of Annual Debt Service For General Bonded Debt to Total General Expenditures (unaudited)

Last Ten Years (in thousands of dollars)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Governmental Expenditures <sup>1</sup>	\$ 570,444	\$ 584,234	\$ 605,045	\$ 625,173	\$ 674,147	\$ 674,147	\$ 646,235	\$ 759,074	\$ 676,669	\$ 555,154
Debt Service Expenditures for General Bonded Debt <sup>2</sup>	\$ 40,519	\$ 39,010	\$ 37,346	\$ 37,242	\$ 41,406	\$ 41,607	\$ 41,933	\$ 41,245	\$ 39,767	\$ 26,125
Ratio (%) of Debt Service Expenditures to General Governmental Expenditures	7.10%	6.68%	6.17%	5.96%	6.43%	6.17%	6.49%	5.43%	5.88%	4.71%

<sup>1</sup> Includes all expenditures by governmental fund types. Transfers to other funds are not included.

<sup>2</sup> Includes all governmental funds general obligation bond expenditures.

Source: DeKalb County Finance Department

**DeKalb County, Georgia**  
**Computation of Legal Debt Margin (Unaudited)**  
**December 31, 2014**  
 (in thousands of dollars)

Assessed Value			<u>\$ 22,411,000</u>
Debt Limit - 10% of assessed value			\$ 2,241,100
Amount of Debt Applicable to Debt Limit:			
Total bonded debt, including premiums		\$ 1,233,645	
Less:			
General obligation bonds fund balance	\$ 10,938		
Governmental activities revenue bonds	77,680		
Unamortized premium on bonds payable	8,857		
Water and sewerage system revenue bonds	<u>911,413</u>	<u>1,008,888</u>	
Total debt applicable to debt limit			<u>224,757</u>
Legal Debt Margin			<u>\$ 2,016,343</u>

NOTE: The constitutional debt limit for general obligation tax bonds which may be issued by the Commissioners of DeKalb County is 10% of the assessed valuation of taxable property within the County.

**DeKalb County, Georgia**  
**Legal Debt Margin (unaudited)**  
**Last Ten Years**  
 (In thousands of dollars)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Debt limit	\$ 2,241,100	\$ 2,101,100	\$ 2,069,100	\$ 2,247,900	\$ 2,596,800	\$ 2,703,900	\$ 2,788,700	\$ 2,640,000	\$ 2,551,600	\$ 2,354,000
Total debt applicable to limit	<u>224,757</u>	<u>244,276</u>	<u>269,530</u>	<u>278,950</u>	<u>319,868</u>	<u>345,349</u>	<u>372,641</u>	<u>400,874</u>	<u>408,007</u>	<u>203,187</u>
Legal debt margin	<u>\$ 2,016,343</u>	<u>\$ 1,856,824</u>	<u>\$ 1,799,570</u>	<u>\$ 1,950,861</u>	<u>\$ 2,276,932</u>	<u>\$ 2,358,551</u>	<u>\$ 2,416,059</u>	<u>\$ 2,239,126</u>	<u>\$ 2,143,593</u>	<u>\$ 2,150,813</u>
Total debt applicable to the limit as a percentage of the debt limit	10.03%	11.63%	13.03%	13.21%	12.32%	12.77%	13.36%	15.18%	15.99%	8.63%

DeKalb County, Georgia

Computation of Direct and Overlapping Debt (unaudited)

December 31, 2014  
(in thousands of dollars)

Category of Debt	Total Amount Outstanding (000s)	% Applicable to the County <sup>(3)</sup>	Amount of Debt Applicable to DeKalb County
Direct Debt <sup>(2)</sup> :			
DeKalb County Gross Bonded Debt, Less Debt Service Fund Balance	224,757	100%	224,757
Fulton-DeKalb Hospital Authority - Current portion	41,380	100%	41,380
<b>Total Direct Debt</b>	<b>266,137</b>		<b>266,137</b>
Overlapping Debt:			
DeKalb County Board of Education <sup>(1)</sup>			
General Obligation Bonds	33,300	100%	33,300
Certificates of Participation	43,330	100%	43,330
	<b>76,630</b>		<b>76,630</b>
City of Decatur <sup>(1)</sup>			
General Obligation Bonds	31,370	100%	31,370
Notes Payable	5,590	100%	5,590
Guaranteed Revenue Bonds	51,039	100%	51,039
Certificates of Participation	3,225	100%	3,225
	<b>91,224</b>		<b>91,224</b>
City Schools of Decatur <sup>(1)</sup>			
Certificates of Participation 2010	9,455	100%	9,455
Certificates of Participation 2014	18,120	100%	18,120
General Obligation Sales Tax Notes Payable	5,415	100%	5,415
	<b>32,990</b>		<b>32,990</b>
City of Atlanta <sup>(1)</sup>			
General Obligation Bonds	205,176	4.88% <sup>(3)</sup>	10,013
City of Dunwoody <sup>(2)</sup>			
General Obligation Bonds	3,662	100%	3,662
	<b>3,662</b>		<b>3,662</b>
<b>Total Overlapping Debt</b>	<b>409,682</b>		<b>214,519</b>
<b>Total Direct and Overlapping Debt</b>	<b>675,819</b>		<b>480,656</b>
<b>Total Per Capita Direct and Overlapping Debt</b>			<b>\$ 665.58</b>

<sup>(1)</sup> As of June 30, 2014

<sup>(2)</sup> As of December 31, 2014

<sup>(3)</sup> Calculation of City of Atlanta overlapping percentages

<sup>(4)</sup> DeKalb County Population as of December 31, 2014

	A.V. (000s)	% of A.V.
City of Atlanta in Fulton	22,776,006	95.12%
City of Atlanta in DeKalb	1,168,673	4.88%
	<b>23,944,679</b>	<b>100.00%</b>

DeKalb County, Georgia

Schedule of Governmental Revenue Bond Coverage (unaudited)

Last Ten Years  
(in thousands of dollars)

Building Authority and Juvenile Justice Center Revenue Bonds

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Net Available Revenue *	\$ 3,710	\$ 3,712	\$ 3,717	\$ 3,716	\$ 3,714	\$ 3,715	\$ 3,717	\$ 3,712	\$ 3,717	\$ 1,622
Current Annual Debt Service	\$ 3,710	\$ 3,712	\$ 3,717	\$ 3,716	\$ 3,714	\$ 3,715	\$ 3,717	\$ 3,712	\$ 3,717	\$ 1,622
Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Public Safety and Judicial Facilities Authority Revenue Bonds

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Net Available Revenue *	\$ 3,095	\$ 3,094	\$ 3,093	\$ 3,092	\$ 3,095	\$ 3,096	\$ 3,092	\$ 3,092	\$ 3,097	\$ 2,882
Current Annual Debt Service	\$ 3,095	\$ 3,094	\$ 3,093	\$ 3,092	\$ 3,095	\$ 3,096	\$ 3,092	\$ 3,092	\$ 3,097	\$ 2,882
Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

\* Net Available Revenue = Leases and rents on the property constructed/renovated using the bond proceeds. Rents and leases are set at an amount equal to annual debt service, therefore always carrying a bond coverage of 1.00.

Source: DeKalb County Finance Department



DeKalb County, Georgia

Schedule of Business-Type Revenue Bond Coverage (unaudited)

Water and Sewerage System

Last Ten Years  
(In thousands of dollars)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Net Operating Revenue as Defined in Bond Resolution *	\$ 131,577	\$ 120,192	\$ 143,111	\$ 82,911	\$ 84,114	\$ 36,604	\$ 53,063	\$ 44,266	\$ 58,267	\$ 56,601
Current Annual Debt Service Requirement	\$ 66,733	\$ 61,127	\$ 57,203	\$ 41,402	\$ 38,838	\$ 38,838	\$ 38,660	\$ 35,516	\$ 31,336	\$ 32,110
Ratio	1.97	1.97	2.09	2.09	1.54	1.18	1.73	2.04	2.22	1.63

\* Net Operating Revenue = Collected revenues (cash basis revenues, including interest earned on operating funds, renewal and extension funds, and fully reserved sinking funds), less accrued expenses.

Source: DeKalb County Finance Department

DeKalb County, Georgia  
Demographic and Economic Statistics (unaudited)

Last Ten Years

Fiscal Year	Population	School Enrollment	Water Customers	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Property Value (millions of dollars)	Construction Permits	Construction Value (millions of dollars)	Bank Deposits (millions of dollars)
2005	700,500	102,310	293,407	n/a	n/a	6.1%	58,850	10,923	1,582	8,711
2006	710,400	99,509	299,445	n/a	n/a	5.0%	63,790	6,923	1,630	7,709
2007	718,400	101,396	311,023	25,141,845	34,997	4.7%	66,000	8,127	2,413	7,882
2008	727,600	101,079	314,572	23,540,770	32,354	7.7%	69,719	8,244	1,142	8,473
2009	731,200	99,006	316,065	n/a	n/a	10.2%	67,599	4,572	1,238	8,582
2010	691,893	99,406	214,256	n/a	n/a	10.4%	64,920	4,842	584	7,652
2011	694,400	99,088	212,360	n/a	n/a	9.4%	56,198	7,473	2,233	7,586
2012	700,700	98,910	212,012	n/a	n/a	9.1%	51,728	4,287	620	7,807
2013	706,600	99,388	212,925	n/a	n/a	7.2%	52,528	4,222	708	8,189
2014	712,900	101,103	213,312	-	-	6.4%	56,028	5,270	3,883	8,415

Note: Personal income data is unavailable for 2005, 2006, 2009, 2010, 2011, 2012, 2013 and 2014

Sources: DeKalb County Planning and Sustainability Department; Atlanta Regional Commission; U.S. Census Bureau; DeKalb County Board of Education; Georgia Department of Labor; Federal Reserve Bank. 2008 per capita personal income data from ESRI is estimated.

DeKalb County, Georgia  
Principal Employers (unaudited)  
Last Ten Years

	2014			2013			2012			2011			2010		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Emory University & Hospital	11,704	3	3.2%	13,075	3	3.6%	13,124	3	3.9%	12,978	3	3.5%	20,172	2	5.4%
DeKalb County Schools	12,402	2	3.3%	14,076	2	3.8%	13,452	2	4.0%	13,072	2	3.6%	13,890	3	3.7%
Emory Healthcare	15,237	1	4.1%	14,675	1	4.0%	14,442	1	4.3%	14,595	1	4.0%	9,000	5	2.4%
U.S. Centers for Disease Control & Prevention	8,662	5	2.3%	8,572	5	2.3%	9,231	4	2.7%	9,634	4	2.6%	9,634	4	2.6%
DeKalb County Government	7,478	6	2.0%	7,362	7	2.0%	7,373	6	2.2%	7,907	6	2.2%	7,188	7	1.9%
General Motors Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cox Enterprises	3,267	8	0.9%	8,300	6	2.3%	3,408	8	1.0%	2,500	10	0.7%	2,499	10	0.7%
AT&T	3,932	7	1.1%	3,992	9	1.1%	3,838	7	1.1%	5,252	7	1.4%	20,325	1	5.4%
DeKalb Medical Center	3,084	9	0.8%	4,024	8	1.1%	3,067	9	0.9%	2,946	8	0.8%	2,800	8	0.8%
Childrens Healthcare of Atlanta	9,135	4	2.5%	8,669	4	2.4%	8,190	5	2.4%	7,978	5	2.2%	7,527	6	2.0%
Georgia Perimeter College	2,457	10	0.7%	2,444	10	0.7%	2,591	10	0.8%	2,591	9	0.7%	2,563	9	0.7%
<b>Total</b>	<b>77,358</b>		<b>20.9%</b>	<b>85,189</b>		<b>23.2%</b>	<b>78,716</b>		<b>23.2%</b>	<b>79,453</b>		<b>21.6%</b>	<b>95,598</b>		<b>25.5%</b>
<b>Total County</b>	<b>370,795</b>			<b>366,707</b>			<b>339,593</b>			<b>367,785</b>			<b>374,788</b>		

	2009			2008			2007			2006			2005		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Emory University & Hospital	12,265	2	3.4%	10,401	2	2.9%	12,968	2	3.4%	10,265	2	3.3%	13,727	2	4.4%
DeKalb County Schools	13,285	1	3.7%	14,700	1	4.1%	15,800	1	4.1%	14,223	1	4.6%	-	-	-
Emory Healthcare	11,143	3	3.1%	9,044	3	2.5%	10,265	3	2.7%	-	-	0.0%	14,700	1	4.7%
U.S. Centers for Disease Control & Prevention	6,500	6	1.8%	3,800	6	1.1%	6,177	6	1.6%	8,949	3	2.9%	5,089	4	-
InterContinental Hotels Group Inc.	-	-	-	-	-	-	-	-	-	-	-	0.0%	3,100	6	1.0%
DeKalb County Government	8,077	4	2.2%	7,130	4	2.0%	8,477	4	2.2%	8,285	4	2.7%	8,220	3	2.6%
General Motors Corporation	-	-	0.0%	3,500	7	1.0%	6,002	7	1.8%	1,566	9	0.5%	-	-	-
Internal Revenue Service	-	-	0.0%	2,848	8	0.8%	3,800	8	1.1%	-	-	-	4,500	5	1.5%
Cox Enterprises	5,606	7	1.6%	3,500	7	1.0%	6,002	7	1.6%	-	-	0.0%	-	-	0.0%
AT&T	5,200	8	1.4%	2,848	8	0.8%	3,800	8	1.0%	7,000	5	2.3%	3,000	7	1.0%
Emory Clinic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DeKalb Medical Center	3,766	9	1.0%	1,213	9	0.3%	3,463	9	0.9%	3,662	6	1.1%	2,100	8	0.7%
Childrens Healthcare of Atlanta	6,700	5	1.9%	6,046	5	1.7%	6,690	5	1.7%	3,010	7	1.0%	-	-	-
Veteran's Administration Hospital	-	-	-	-	-	-	-	-	-	1,782	8	0.6%	-	-	-
Georgia Perimeter	2,563	10	0.7%	-	-	-	1,860	10	0.5%	-	-	-	-	-	-
Marshall's	-	-	-	-	-	-	-	-	-	926	10	0.3%	-	-	-
DeKalb College	-	-	0.0%	1,192	10	0.3%	-	-	-	-	-	-	2,000	9	0.6%
United Parcel Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>75,105</b>		<b>20.7%</b>	<b>66,222</b>		<b>18.3%</b>	<b>85,304</b>		<b>22.6%</b>	<b>59,668</b>		<b>19.3%</b>	<b>56,436</b>		<b>16.5%</b>
<b>Total County</b>	<b>362,420</b>			<b>362,420</b>			<b>383,718</b>			<b>308,842</b>			<b>311,283</b>		

Note: Total county employment figures are not updated every year.  
 Note: 2013 total for Cox Enterprises was overstated by the company  
 Source: DeKalb County Planning and Sustainability Department; Georgia Department of Labor

**DeKalb County, Georgia**  
**County Government Employees by Function/Program (unaudited)**  
**Last Ten Years**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General government	1,240	1,452	1,425	763	795	1,125	1,029	964	896	872
Public safety:										
Fire & rescue services	790	783	786	722	855	921	859	860	849	849
Police officers	1,295	1,301	1,226	1,231	1,228	1,251	1,250	1,104	1,058	1,056
Other public safety	1,071	781	756	285	255	377	377	507	533	536
Civil and criminal court system	800	787	898	1,781	1,753	1,747	1,740	1,762	1,715	1,693
Planning and development	122	93	102	76	54	29	186	186	186	185
Public works	212	214	224	220	487	540	611	612	612	612
Community development	-	18	24	24	22	15	24	22	33	32
Parks and recreation	142	154	154	480	471	543	636	637	623	615
Library	285	285	286	285	295	298	246	233	229	226
Health and welfare	83	85	85	85	32	86	86	87	76	76
Watershed management (Water and sewer)	684	686	684	682	686	771	771	729	736	732
Sanitation	730	699	699	699	699	742	743	728	712	709
DeKalb Peachtree Airport	24	24	24	24	24	27	28	27	27	27
<b>Total</b>	<u>7,478</u>	<u>7,362</u>	<u>7,373</u>	<u>7,357</u>	<u>7,656</u>	<u>8,472</u>	<u>8,586</u>	<u>8,458</u>	<u>8,285</u>	<u>8,220</u>

Source: DeKalb County Budget Office

## DeKalb County, Georgia

## Operating Indicators by Function/Program (unaudited)

## Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General government:										
Business licenses issued	12,511	13,307	15,410	16,879	14,500	22,430	22,955	27,743	22,450	21,390
Registered voters	470,243	454,446	476,132	448,834	456,049	445,388	456,096	408,279	403,419	388,993
Public safety:										
Fire & EMS emergency calls	109,069	93,937	98,256	93,151	92,171	89,356	201,300	164,291	100,769	98,995
Police arrests	41,719	40,792	53,388	48,660	48,669	54,584	53,707	45,284	62,354	54,686
Training academies	3	1	2	3	7	2	2	2	2	1
Civil and criminal court system:										
Recorder's court citations processed	182,460	182,460	201,586	221,388	182,811	231,591	243,396	212,224	235,854	195,863
State court dispossessory warrants	34,796	34,648	35,289	34,895	33,983	33,511	39,072	37,649	34,935	33,831
Superior court felony case filings	6,000	8,100	5,317	7,100	6,128	6,000	4,773	5,400	6,711	6,293
Planning and development:										
Building permits issued	5,270	4,222	4,287	7,473	4,842	4,572	8,244	8,127	17,333	9,039
Number of inspections	24,588	10,358	11,880	16,486	28,674	51,139	24,218	63,633	35,998	29,875
Public works:										
Road resurfacing (miles)	4	12	40	36	37	66	42	22	21	20
Patching (tons)	23,000	39,430	79,704	94,028	70,185	101,465	30,000	35,600	30,000	50,000
Sidewalks constructed (miles)	1	1	1	2	1	2	1	1	1	12
Parks and recreation:										
Average attendance per pool	9,733	14,873	11,964	8,756	13,570	13,153	5,059	6,900	4,100	4,017
Golf rounds per course	44,949	46,861	54,359	53,323	28,809	68,500	79,871	76,000	37,091	36,221
Youth & adult athletic patrons	140,420	327,025	131,000	164,210	151,175	138,500	20,559	109,000	40,500	33,017
Library:										
Patron visits	2,765,884	3,012,990	3,190,289	3,240,490	3,321,574	3,232,361	3,273,489	3,292,187	3,216,230	3,153,749
Water:										
Water Customers	213,312	212,925	212,012	212,360	214,256	316,065	314,572	311,023	299,445	293,407
Water Meters	190,057	187,815	187,815	188,224	189,666	189,162	189,162	188,763	186,503	182,329
Average daily water consumption (million gallons)	70	70	70	70	72	59	66	77	65	72
Miles of water mains constructed during year			-	2	2	6	5	21	27	31
Sewer:										
Sewer Customers	184,589	176,525	183,326	161,470	288,352	287,061	280,196	278,353	267,057	261,379
Average daily sewer treatment (million gallons)	35	35	35	36	37	36	56	56	40	43
Miles of sewer mains constructed during year			-	1	1	1	28	28	16	18
Sanitation:										
Residential customers	164,860	166,527	159,901	159,567	159,241	159,743	176,186	174,500	158,427	153,748
Commercial customers	6,147	10,296	8,992	12,546	9,624	7,071	9,588	9,078	8,713	8,256
Weekly pickups	1	2	2	2	2	2	2	2	2	2
DeKalb Peachtree Airport:										
Annual flights	140,548	144,555	144,961	155,180	160,948	151,714	187,006	220,576	207,981	202,251
Based aircraft	525	510	525	585	565	565	608	698	608	608

Source: DeKalb County Departments: Geographic Information Systems, Public Works - Roads and Drainage, Finance, Fire and Rescue, Police Services, Parks and Recreation, Public Works - Transportation, Voter Registration, Water and Sewer, Airport, Human Resources

DeKalb County, Georgia

Capital Asset Statistics by Function/Program (unaudited)

Last Ten Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Public safety:										
Fire stations	26	26	26	26	26	26	26	26	26	25
Fire hydrants	19,545	18,979	18,858	18,657	18,500	22,000	22,200	22,200	17,295	15,200
Public works:										
Miles of paved roads	2,271	2,271	2,269	2,320	2,303	2,280	2,422	2,753	2,746	2,746
Miles of unpaved roads	2	2	2	1	2	3	3	2	2	2
Street Lights	42,172	42,172	41,996	41,660	41,202	43,067	42,265	41,518	40,836	39,884
Parks and recreation:										
Parks	115	115	129	131	127	131	131	126	130	130
Park acreage	6,905	6,771	6,970	6,862	6,444	6,679	6,679	6,482	6,000	5,948
Swimming pools	7	7	11	11	11	11	11	13	12	12
Athletic fields	124	137	158	158	158	158	158	158	158	158
Recreation centers	11	11	13	13	13	11	11	11	11	11
Tennis centers	2	3	3	3	3	3	3	3	3	3
Tennis courts	76	77	105	105	105	105	105	105	105	105
Picnic shelters	52	52	77	77	77	77	77	90	90	90
Golf courses	2	2	2	2	2	2	2	2	2	2
Library:										
Books	812,792	825,828	837,028	831,236	808,682	826,340	811,672	826,239	812,634	775,472
Water:										
Water plant capacity (million gallons)	150	150	150	150	150	150	150	150	128	128
Treated water storage capacity (million gallons)	72	72	72	72	72	72	72	72	72	72
Raw water storage capacity (million gallons)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Miles of water mains	3,200	3,000	3,000	2,600	2,600	2,600	2,600	2,600	2,854	2,827
Sewer:										
Sewer treatment capacity (million gallons)	56	56	56	56	56	56	56	56	56	56
Sewer pumping stations	66	66	66	66	66	66	66	63	60	57
Miles of sewer mains	2,371	2,473	2,434	2,400	2,400	2,250	2,241	2,230	2,200	2,184

Source: DeKalb County Departments: Geographic Information Systems, Public Works - Roads and Drainage, Finance, Fire and Rescue, Police Services, Parks and Recreation, Public Works - Transportation, Voter Registration, Water and Sewer, Airport, Human Resources

**DeKalb County, Georgia**  
**Salaries and Bonds of Principal Officials (unaudited)**  
**Year Ended December 31, 2014**

	Statutory Bond	Statutory Salary
Interim Chief Executive Officer - Lee May	\$ 50,000	\$ 153,498
Board of Commissioners - Nancy Jester; Jeff Rader; Larry Johnson; Sharon Barnes-Sutton; Lee May; Kathie Gannon; Stan Watson	10,000	38,375 - 42,758
Clerk of Superior Court - Debra Deberry	25,000	134,222
Probate Court Judge - Jeryl Rosh	100,000	152,118
Sheriff - Jeffrey L. Mann	25,000	141,400
Tax Commissioner - Claudia Lawson	100,000	162,420
The following officials and all other County employees are covered by a blanket \$200,000 bond, as required:		
State Court Judges - Alvin T. Wong; Johnny Panos; Janis Gordon; Stacey K. Hydrick; Wayne M. Purdon; Dax E. Lopez		161,067
Solicitor, State Court - Sherry Boston		161,067
District Attorney - Robert James		167,330
Superior Court Judges - Gregory Adams; Clarence F. Seeliger; Daniel M. Coursey, Jr.; Courtney L. Johnson; Gail C. Flake; Asha Jackson; Linda W. Hunter; Mark Scott; Tangela Barrie; Cynthia J. Becker		178,963
Juvenile Court Judges - Fatima El-Amin; Desiree Peagler; Linda Haynes; Vincent Crawford		161,067
Chief Magistrate Court Judge - Beryl A. Anderson		134,222
		120,800

Source: DeKalb County Finance Department

DeKalb County, Georgia

Insurance In Force (unaudited)

December 31, 2014

Coverage	Limits
Buildings, Contents, Records, Equipment:	
Fire, lightning, extended coverage, vandalism, and malicious mischief (blanket coverage \ replacement cost \$100,000 deductible) per occurrence -	Scheduled Property
All risk marine floater (specified property, equipment, and records)	Scheduled Property
Boiler and machinery - each occurrence (specified location and equipment exclusions) \$10,000 deductible	\$ 25,000,000
Aircraft:	
Rotocraft Liability (per occurrence) - Hull coverage (deductible-5% of insured value)	1,000,000
Owner, Landlords, & Tenants - DeKalb-Peachtree Airport	5,000,000
Money and Securities (destruction, disappearance, wrongful abstraction) \$10,000 deductible	200,000
Employee Faithful Performance Blanket Position Bond	200,000
Excess Workers' Compensation - per loss (self-insured retentions \$700,000)	10,000,000
Group Life - 2.25 times annual salary	Schedule
Group Hospital and Surgery - employee and dependents:	
Major medical (70%-80% of expenses after \$250 deductible up to \$2,000 out of pocket then 100%). 2 HMO AND 1 PPO AND 1 CDHP available	Unlimited
Umbrella - \$1,000,000 deductible	5,000,000
Auto Liability Per Accident (combined single limit)	750,000

Source: DeKalb County Finance Department



**DeKalb County, Georgia Department of Watershed Management**  
**Water Metered Connections**  
(in thousands, except per capita)

DeKalb County, Georgia  
Water Metered Connections <sup>(1)</sup>

<u>Fiscal Year</u>	<u>New</u>	<u>Total</u>	<u>% Growth</u>
2007	2,135	189,191	1.13%
2008	785	189,976	0.41%
2009	53	190,029	0.03%
2010	(363)	189,666	-0.19%
2011	(1,400)	188,266	-0.74%
2012	(451)	187,815	-0.24%
2013	1,265	189,080	0.67%
2014	736	189,816	0.39%

DeKalb County, Georgia  
Sewer Metered Connections <sup>(2)</sup>

<u>Fiscal Year</u>	<u>New</u>	<u>Total</u>	<u>% Growth</u>
2008	806	163,047	0.49%
2009	87	163,134	0.05%
2010	(358)	162,776	-0.22%
2011	(1,280)	161,496	-0.79%
2012	(459)	161,037	-0.28%
2013	1,087	162,124	0.68%
2014	796	162,920	0.49%

<sup>(1)</sup> Only 8 years of information is readily available.

<sup>(2)</sup> Only 7 years of information is readily available.

Note: The data reflects an active utility with people moving in and out of the County while the County has maintained a relatively stable billable customer base throughout the years.

Source: DeKalb County, Georgia Department of Watershed Management.

**DeKalb County, Georgia Department of Watershed Management  
Raw Water Withdrawal  
(in thousands, except per capita)  
Last Ten Years**

**Permitted and Actual Raw Water Withdrawal**

<u>Fiscal Year</u>	<u>Annual Withdrawal (MG)</u>	<u>Permitted Maximum Annual Withdrawal (MG)</u>	<u>Annual Average Daily Withdrawal (MGD)</u>	<u>Permitted Maximum Daily Withdrawal (MGD)</u>
2005	29,805	51,100	82	140
2006	30,153	51,100	83	140
2007	27,798	51,100	76	140
2008	26,115	51,100	72	140
2009	26,962	51,100	74	140
2010	27,377	51,100	75	140
2011	26,534	51,100	73	140
2012	26,094	51,100	72	140
2013	24,386	51,100	71	140
2014	24,528	51,100	69	140
Average	26,975	51,100	75	140

**Water System Capacity Summary**

<u>Water System Facilities</u>	<u>Present Total Capacity</u>	<u>Present Firm Capacity</u>
Raw Water Pumps	300 MGD	300 MGD
Raw Water Supply Mains From Pumps to Storage	210 MGD	210 MGD
Raw Water Storage Lakes	1 BG	1 BG
Raw Water Supply Mains From Storage to Treatment	200 MGD	200 MGD
Treatment Plant Facilities	150 MGD	150 MGD

\*Present Firm Capacity is defined as the Present Total Capacity when the single largest unit is out of service.

Source: DeKalb County, Georgia Department of Watershed Management.

**DeKalb County, Georgia Department of Watershed Management  
Water System Statistical Summary  
Last Six Years**

	2014	2013	2012	2011	2010	2009
Raw Water Withdrawal						
Average Day (MGD)	68.99	66.81	71.48	72.70	75.01	74.44
Maximum Day (MGD)	78.00	80.00	101.00	114.80	105.40	125.50
Finished Water Demand						
Average Day (MGD)	67.00	66.00	68.00	70.00	72.00	59.00
Maximum Day (MGD)	78.94	82.50	85.00	86.00	85.00	90.00
Total Number of Metered Connections (thousands)	189,816	189,080	187,815	188,266	189,666	190,029
Miles of Main Constructed During Fiscal Year	0	0	0	0	2	6

Note: Only six years of data is readily available.

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia Department of Watershed Management  
 Water Treatment Facilities  
 As of December 31, 2014

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2014 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.125	25.53	70.92%
Pole Bridge WWTP (ASWT)	20.600	5.250	7.72	37.48%
<b>Total Capacity of County Facilities</b>	<b>56.600</b>	<b>6.375</b>	<b>33.3</b>	<b>58.75%</b>

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2013 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.125	26.13	72.58%
Pole Bridge WWTP (ASWT)	20.600	5.250	9.06	43.98%
<b>Total Capacity of County Facilities</b>	<b>56.600</b>	<b>6.375</b>	<b>35.2</b>	<b>62.17%</b>

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2012 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.125	21.630	60.08%
Pole Bridge WWTP (ASWT)	20.000	5.250	8.210	41.05%
<b>Total Capacity of County Facilities</b>	<b>56.000</b>	<b>6.375</b>	<b>29.840</b>	<b>53.29%</b>

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2011 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.125	24.490	68.03%
Pole Bridge WWTP (ASWT)	20.000	5.250	7.930	39.65%
<b>Total Capacity of County Facilities</b>	<b>56.000</b>	<b>6.375</b>	<b>32.420</b>	<b>57.89%</b>

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2010 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36	1	27	75.17%
Pole Bridge WWTP (ASWT)	20	5	9	46.40%
<b>Total Capacity of County Facilities</b>	<b>56.000</b>	<b>6.375</b>	<b>36.340</b>	<b>64.89%</b>

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2009 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36	1	25	70.42%
Pole Bridge WWTP (ASWT)	20	5	11	53.60%
<b>Total Capacity of County Facilities</b>	<b>56.000</b>	<b>6.375</b>	<b>36.070</b>	<b>64.41%</b>

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia Department of Watershed Management  
 Ten Largest Water and Sewer Accounts  
 As of December 31, 2014

Type of Account	Customer <sup>(1)</sup>	Type of Account	Water	Sewer	Total	Percent <sup>(2)</sup>
Institutional	Emory University	Institutional	\$1,395,136	\$3,417,672	\$4,812,808	2.02%
Multi/mixed use	Miles Properties Inc.	Multi/mixed use	\$656,197	2,384,743	\$3,040,940	1.28%
Institutional	Center For Disease Control	Institutional	\$441,019	1,616,700	\$2,057,719	0.86%
Multi/mixed use	Post Properties	Multi/mixed use	\$438,475	1,558,046	\$1,996,521	0.84%
Industrial	Hormel Foods Corporation	Industrial	\$365,818	1,345,648	\$1,711,466	0.72%
Institutional	DeKalb Hospital	Institutional	\$283,199	1,039,408	\$1,322,607	0.55%
Multi/mixed use	Gables	Multi/mixed use	\$265,149	811,234	\$1,076,382	0.45%
Industrial	Pepsi Bottling Group, LLC	Industrial	\$214,238	785,584	\$999,822	0.42%
Institutional	Children Health Care of Atlanta	Institutional	\$174,602	636,124	\$810,726	0.34%
Institutional	VA Medical Center	Institutional	\$171,207	608,325	\$779,533	0.33%
	Total		\$4,405,039	\$14,203,484	\$18,608,523	7.81%

(1) Provided by the Department of Watershed Management for the 12- month period ending December 31<sup>st</sup>, 2014 and exclusive of franchise fees.

(2) Based on total revenues of \$254,587,168 provided by the Department of Watershed Management for the 12-month period ending, December 31<sup>st</sup>, 2014.

Source: DeKalb County, Georgia Department of Watershed Management.

**DeKalb County, Georgia Department of Watershed Management**  
**Historical Net Revenues and Debt Service Coverage**  
**(Unaudited Modified Cash Basis - in thousands)**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Operating Revenues										
Cash Received from Customers	\$ 251,104	\$ 239,694	\$ 232,063	\$ 212,263	\$ 189,018	\$ 162,877	\$ 139,362	\$ 133,198	\$ 132,539	\$ 120,058
Other Operating Revenues	3,964	5,318	9,429	3,342	2,142	1,538	2,545	460	371	13,759
Operating Revenue Collected	255,068	245,012	241,492	215,605	191,160	164,415	141,907	133,658	132,910	133,817
Investment Earnings	755	678	435	166	84	297	3,852	8,661	7,153	2,684
Revenues Collected	\$ 255,823	\$ 245,690	\$ 241,927	\$ 215,771	\$ 191,244	\$ 164,712	\$ 145,759	\$ 142,319	\$ 140,063	\$ 136,501
Operating Expenses										
Cash payments to suppliers	\$ 79,318	\$ 85,274	\$ 51,487	\$ 76,128	\$ 33,597	\$ 69,427	\$ 39,362	\$ 56,357	\$ 42,030	\$ 42,507
Cash payments to employees	44,928	40,224	47,329	56,732	73,533	58,681	53,314	41,696	39,766	37,193
Expenses of Operations & Maintenance	\$ 124,246	\$ 125,498	\$ 98,816	\$ 132,860	\$ 107,130	\$ 128,108	\$ 92,676	\$ 98,053	\$ 81,796	\$ 79,700
Net Earnings	\$ 131,577	\$ 120,192	\$ 143,111	\$ 82,911	\$ 84,114	\$ 36,604	\$ 53,083	\$ 44,266	\$ 58,267	\$ 56,801
Current Year Debt Service	\$ 66,733	\$ 61,127	\$ 57,230	\$ 41,402	\$ 38,838	\$ 38,838	\$ 38,660	\$ 35,516	\$ 31,336	\$ 32,110
Debt Service Coverage	1.97	1.97	2.50	2.00	2.10	1.49	1.73	2.04	2.22	1.63

Source: DeKalb County, Georgia Department of Watershed Management

**DeKalb County, Georgia Department of Watershed Management  
Water and Sewer System Historical Capital Structure  
Fiscal Years Ended December 31  
(in thousands, except per capita)**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Liabilities:</b>										
Current Liabilities	101,403	60,157	\$ 64,204	\$ 44,765	\$ 36,100	50,482	\$ 71,737	\$ 45,103	\$ 37,456	\$ 32,124
Long-Term Liabilities	999,832	\$ 1,018,023	1,037,098	1,014,875	606,553	\$ 548,332	554,710	565,229	565,651	486,039
<b>Total Liabilities</b>	<b>\$ 1,101,235</b>	<b>\$ 1,078,180</b>	<b>\$ 1,101,302</b>	<b>\$ 1,059,640</b>	<b>\$ 642,653</b>	<b>\$ 598,814</b>	<b>\$ 626,447</b>	<b>\$ 610,332</b>	<b>\$ 603,107</b>	<b>\$ 518,163</b>
<b>Net Position:</b>										
Net Investment in Capital Assets	703,842	\$ 673,920	\$ 653,494	\$ 641,547	\$ 667,243	\$ 661,575	\$ 667,094	\$ 652,182	\$ 631,128	\$ 596,437
Restricted for debt retirement	34,293	32,344	33,977	1,497	3,948	13,094	9,173	8,230	8,322	7,747
Restricted for Capital Projects	-	-	-	-	-	55,263	91,202	111,776	122,285	35,761
Unrestricted (deficit)	169,493	107,828	70,490	72,651	30,215	(44,194)	(79,204)	(66,570)	(60,237)	31,234
<b>Total Net Position</b>	<b>\$ 907,628</b>	<b>\$ 814,092</b>	<b>\$ 757,961</b>	<b>\$ 715,695</b>	<b>\$ 701,406</b>	<b>\$ 685,738</b>	<b>\$ 688,265</b>	<b>\$ 705,618</b>	<b>\$ 701,498</b>	<b>\$ 671,179</b>

Source: DeKalb County, Georgia Department of Watershed Management.

**DeKalb County, Georgia Department of Watershed Management  
Monthly Existing User Rates and Charges  
For the year ending December 31, 2014**

<u>Readiness to Serve Charge</u>	<u>Water</u>	<u>Wastewater</u>
Meter Size		
3/4"	2.84	6.90
1.0"	4.74	11.49
1.5"	9.50	22.97
2.0"	15.21	36.74
3.0"	28.51	68.90
4.0"	47.48	114.81
6.0"	94.98	229.62
8.0"	151.95	367.39
10.0"	218.44	528.11
12.0"	408.35	987.34
Gallage Charge (Per 1,000 Gallons/ERC) for 3/4" meters		
Block 1 (0 – 2,000 gallons)	2.16	11.34
Block 2 (2,001 – 10,000 gallons)	3.08	11.34
Block 3 (10,001 – 20,000 gallons)	4.63	11.34
Block 4 (>20,001 gallons)	8.08	11.34
Gallage Charge (Per 1,000 Gallons/ERC) for greater than 3/4" meters		
Block 1 (0 – 2,000 gallons)	3.08	11.34
Block 2 (2,001 – 10,000 gallons)	3.08	11.34
Block 3 (10,001 – 20,000 gallons)	3.08	11.34
Block 4 (>20,001 gallons)	3.08	11.34

Source: DeKalb County, Georgia Department of Watershed Management.



**DeKalb County, Georgia Department of Watershed Management  
Rate Comparison With Neighboring/Comparable Utilities  
For the period ending December 31, 2014**

Typical Residential Single Family Service  
Monthly Bills Based on Usage of 8,000 Gallons

	<u>Water</u> <sup>(1)</sup>		<u>Wastewater</u> <sup>(2)</sup>		<u>Total</u>
<b>DeKalb County Department of Watershed Management</b>	<b>\$ 25.64</b>		<b>\$ 97.62</b>		<b>\$ 123.26</b>
Arlington County (VA )	32.80		71.52		104.32
Austin Water Utility (TX)	55.14		74.10		129.24
Cherokee (GA)	42.70		54.30		97.00
City of Atlanta (GA)	59.42		150.44		209.87
Cobb County (GA)	37.29		50.28		87.57
Forsyth County (GA)	41.46		48.72		90.18
Fulton County (GA)	26.65		47.53		74.18
Gwinnett County (GA)	53.58		67.41		120.99
Hall County, (GA)	31.76		67.21		98.97
Henrico County (VA)	43.20		57.71		100.91
Henry County (GA)	53.21		53.83		107.04

(1) Current Rates as of December 2014

(2) Wastewater caps were factored into these numbers, where applicable

Source: System websites as of December 2014

DeKalb County, Georgia Department of Watershed Management  
 Water and Wastewater Treatment System Condition  
 Fiscal Year 2014

Water System Condition

Facility	Original Ages (Years)	Condition
Raw Water System		
Raw Water Pumps	<5	Excellent
Disk Filters	<5	Excellent
Raw Water Transmission Mains	<1-70	Fair to Excellent
Water Treatment Plant		
Reservoirs	9 to 70	Good to Excellent
Plant	5 to 9	Good
Storage and Pumping		
On-Site High Service Pumping and Storage	1 to 9	Fair to Excellent
Off-Site High Service Pumping and Storage	1 to 70	Fair to Excellent
Transmission and Distribution System	<1-70	Poor to Excellent

Note: The System Engineer's inspection of all System assets was a visual inspection of major system components only. The inspection did not include any testing of the System or its components, nor were any underground facilities inspected. The purpose of the inspections was to determine condition assessment and to ensure that the System was in working condition. The County believes that the condition assessment displayed in the table above is consistent with a large, older utility where some assets are older and some are new.

Source: July 12, 2011 Consulting Engineer Report, by GAI Consulting, Inc.

Wastewater Treatment System Condition

Facility	Original Age (Years)	Condition
Pole Bridge WWTF	21 - 38	Good to Excellent
Snappinger WWTF	28 - 48	Good to Excellent

Note: The inspection of the wastewater collection system assets was a visual inspection from the ground only. No underground utilities were inspected.

Source: DeKalb County, Georgia Department of Watershed Management/Consulting Engineer Report by GAI Consulting Inc.

**DeKalb County, Georgia Department of Watershed Management  
Monthly Water and Sewer Rates <sup>(1)</sup>  
December 31, 2014**

	2014	2013	2012	2011	2010	2009	2008	2007
Readiness to Serve: Water <sup>(2)</sup>	\$ 2.84	\$ 2.56	\$ 2.30	\$ 2.08	\$ 1.79	\$ 1.55	\$ 1.33	\$ 2.40
Commodity: Water \$/1,000 gal (≤ 2,000 gal) <sup>(3)</sup>	2.16	1.94	1.75	1.58	1.36	1.18	1.01	1.10
Commodity: Water \$/1,000 gal (≥ 2,000 gal) <sup>(4)</sup>	3.08	2.77	2.50	2.25	1.94	1.68	1.44	1.10
Readiness to Serve: Sewer <sup>(2)</sup>	6.90	6.22	5.60	5.05	4.35	3.75	3.23	2.40
Commodity: Sewer \$/1,000 gal	11.34	10.22	9.21	8.29	7.15	6.16	5.31	3.22
Water	25.64	23.06	20.80	18.74	16.15	13.99	11.99	11.16
Sewer	97.62	87.98	79.28	71.37	61.55	53.03	45.71	28.16
Total	<u>\$ 123.26</u>	<u>\$ 111.04</u>	<u>\$ 100.08</u>	<u>\$ 90.11</u>	<u>\$ 77.70</u>	<u>\$ 67.02</u>	<u>\$ 57.70</u>	<u>\$ 39.32</u>
Commodity Increase	11%	11%	11%	16%	16%	16%	16%	0%

<sup>(1)</sup> Assumes a usage of 8,000 gallons per month.

<sup>(2)</sup> Assumes a meter size of ¾".

<sup>(3)</sup> This flat rate applies to the first 2,000 gallons used.

<sup>(4)</sup> This flat rate applies to all gallons used between 2,001 - 10,000.

Source: DeKalb County, Georgia Department of Finance and Department of Watershed Management.

**DeKalb County, Georgia Department of Watershed Management  
Watershed Collection System Condition  
December 31, 2014**

	<u>Original Age (Years)</u>	<u>Condition</u>
Collection System		
Gravity Main	1 - 100+	Poor to Excellent
Force Main	1 - 100+	Poor to Excellent
Storage and Pumping		
Lift Stations	1 - 70+	Fair to Excellent

Note: The inspection of the wastewater collection system assets was a visual inspection from the ground only. No underground utilities were inspected.

Source: July 12, 2011 Consulting Engineers Report by GAI Consultants, Inc.