

2015

Comprehensive Annual Financial Report

DeKalb County, Georgia

Year Ended December 31, 2015



DeKalb County
G E O R G I A

Comprehensive Annual Financial Report

DeKalb County, Georgia

Year Ended December 31, 2015

Prepared by:

Department of Finance

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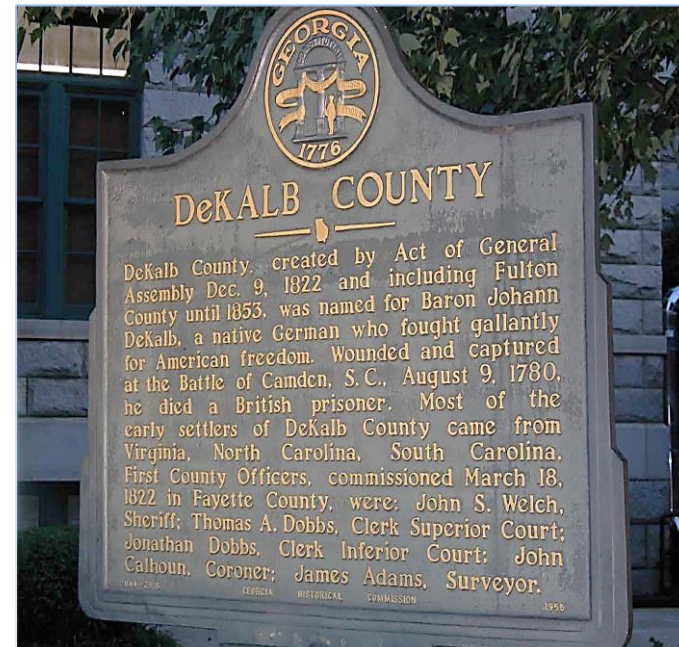
INTRODUCTORY SECTION

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

October 14, 2016

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, 2015 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, 2015, 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, 2015, 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 2015 population of 718,400). 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, Stone Mountain, Tucker and unincorporated areas. The County is bordered by Fulton County on north and 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 113th (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 largest 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. In addition, more than half of metro Atlanta’s fortune 500 companies operate in DeKalb 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.

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, Enterprise, and Debt Service Funds. The legal level of control at which expenditures may not exceed appropriation is at 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

Incorporations and annexations continue to affect the financial condition of the County, as property values start to return to pre-recession levels. Fiscal Year 2015 brought one more voter approved referendum to create a new city. The City of Tucker, the third new city in recent times, was approved in November 2015, however had no effect upon the financial condition of the County since it did not begin operations until 2016. The City and the County negotiated a different service delivery level compared to the previous two cities. The City of Tucker will retain County services for Police, Roads & Drainage, and Parks for fiscal year 2016. The City of Tucker did take over business licenses and related regulatory functions which will have a financial impact of \$1.6 million in fiscal year 2016. The City of Stonecrest will be on the ballot as a possible fourth city in 2016.

When examining the impact of incorporations and annexations, the primary areas are Police, Roads & Drainage, Transportation, and Parks. Each time an area is incorporated or annexed, the revenue and the offsetting expenses both are removed from the County's operations. It is the choice of area which generally makes this a net loss for the County.

Overall, though, the primary indicator of financial health of the County, the gross digest has almost hit pre-recession levels. The fiscal year 2015 countywide gross digest now stands at \$24.573 billion. It's all time high was fiscal year 2008 at \$27.887 billion or 90.1% of the peak. This figure and its associated revenue are not affected by incorporation and annexations. However, the unincorporated gross digest now stands at \$13.403 billion or 57.0% of its all-time high of \$23.512. Through the annual budget process, the County continues to adapt service delivery levels to match the new digest model.

In 2015, DeKalb County implemented GASB Statement 68, *Accounting and Financial Reporting for Pensions*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. The most significant change is the recording of the net pension liability including an allocation of the net pension liability to proprietary funds.

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 addition, the Fiscal Year 2016 Budget includes a five-year Capital Improvement Plan for both HOST and Tax Funds funding sources.

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 2015 in the amount of \$74.5 million which were repaid by the end of 2015 in accordance with State law. In 2016, the County issued TANS in the amount of \$90.0 million. 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 continues to experience a reduction in the number of workers' compensation claims in 2015. Total claims decreased from 675 in 2014 to 642 in 2015.

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 December 31, 2015, the date of the last actuarial report, the County's pension plan had funded 62.21% of the total pension liability of the plan. The County continues to evaluate contributions made to the Plan to ensure the long-term financial stability and ability to meet obligations as they become due.

As mentioned earlier, DeKalb County implemented GASB Statement 68, *Accounting and Financial Reporting for Pensions* in 2015. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. The most significant change is the recording of the net pension liability and allocation of the net pension liability to proprietary funds.

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 in 2015 totaled approximately \$779 million an increase of \$53 million or 7% over 2014.

Awards

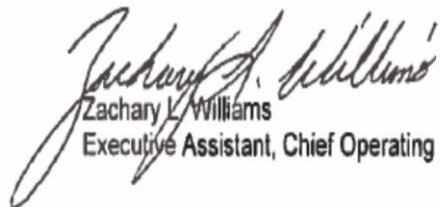
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to DeKalb County for its comprehensive annual financial report for the fiscal year ended December 31, 2014. This was the 40th consecutive year 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 county departments and elected officials. I wish to express my sincere appreciation to everyone who contributed to the preparation of this report.

Respectfully submitted,



Zachary L. Williams
Executive Assistant, Chief Operating Officer and Interim Chief Financial Officer



Government Finance Officers Association

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

Presented to

**DeKalb County
Georgia**

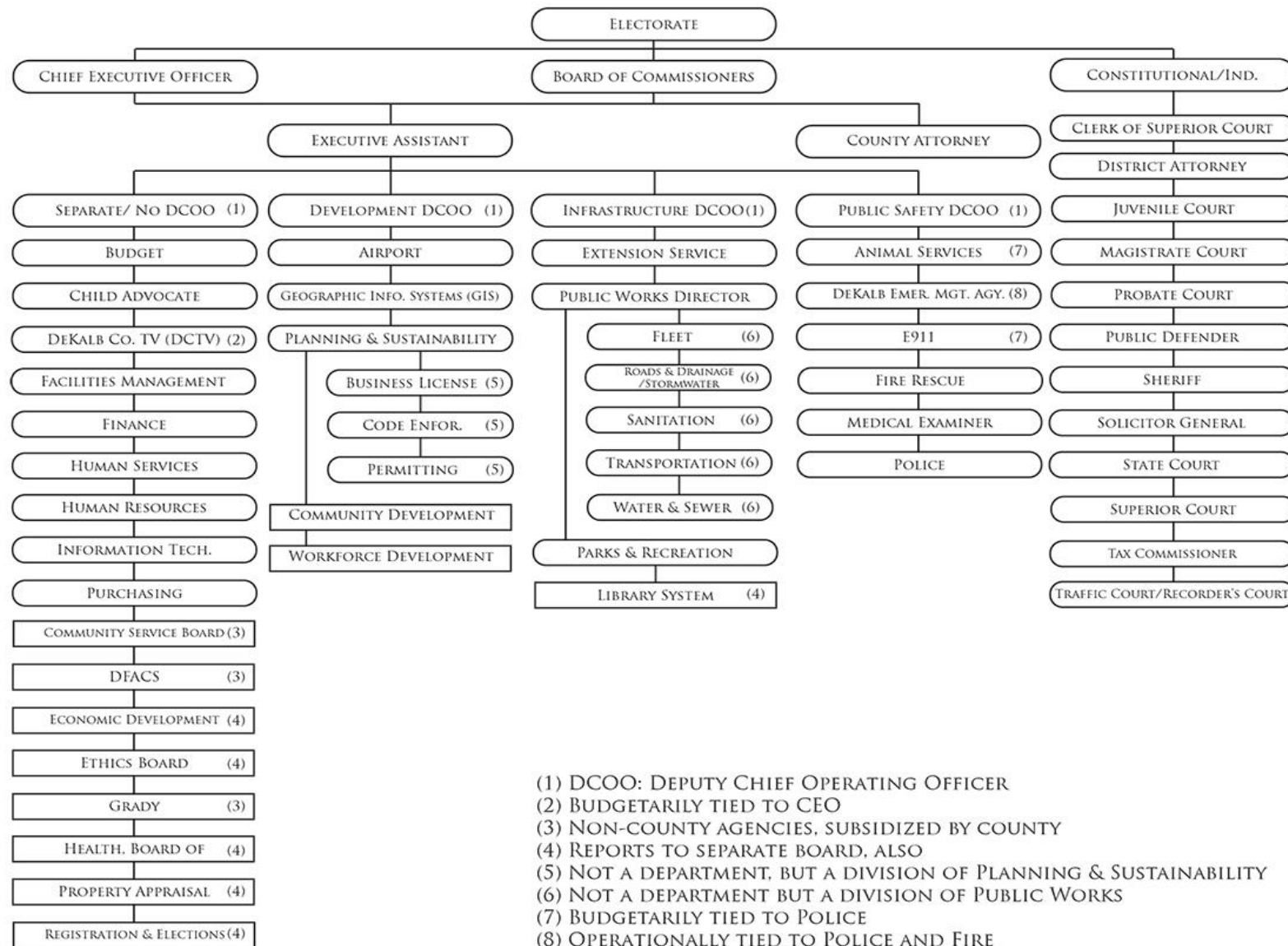
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

A handwritten signature in black ink, reading "Jeffrey R. Egan". The signature is fluid and cursive.

Executive Director/CEO

DEKALB COUNTY, GEORGIA



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



Mereda Davis Johnson – Board of Commissioner – District Five



Kathie Gannon, Board of Commissioner – District Six



Executive Assistant, Chief Operating Officer and Interim Chief Financial Officer–Zachary L. Williams

Department of Finance

Zachary L. Williams, Interim Chief Financial Officer

Preston Stephens, Interim Assistant Finance Director

Cornelia Louis, Deputy Director for Internal Audit and Licensing

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

Antrameka Knight, Interim Deputy Director for Utility Customer Operations

Beth Horacek, CPA, Controller

Bob Atkins, Treasurer

Accounting Services Division

Beth Horacek, CPA, Controller

Lisa Williams, Accounting Manager

Tamara Ellison, Accountant

Jeff Hannah, Accountant

Roxanne Shields, Accountant

Monique Thomas, Accountant

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

BASIC FINANCIAL STATEMENTS



INDEPENDENT AUDITORS' 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, 2015, 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%, 71%, and 69%, respectively, of the assets and deferred outflows of resources, net position deficit, 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, 2015, 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 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 Notes 9 and 18, the County implemented Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, as of January 1, 2015. This standard significantly changed the accounting for the County's net pension liability and related disclosures. 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 28), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 88), the Schedule of County Contributions (on page 89), the Schedule of Pension Investment Returns (on page 90), the Schedule of Funding Progress – Other Postemployment Benefits (on page 90), and the Schedule of Employer Contributions to Other Postemployment Benefits (on page 90), 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

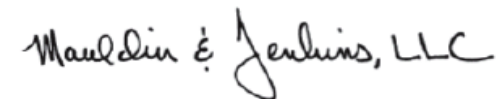
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund statements and schedules and the introductory and statistical sections are presented for purposes of additional analysis and are 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 October 14, 2016 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.



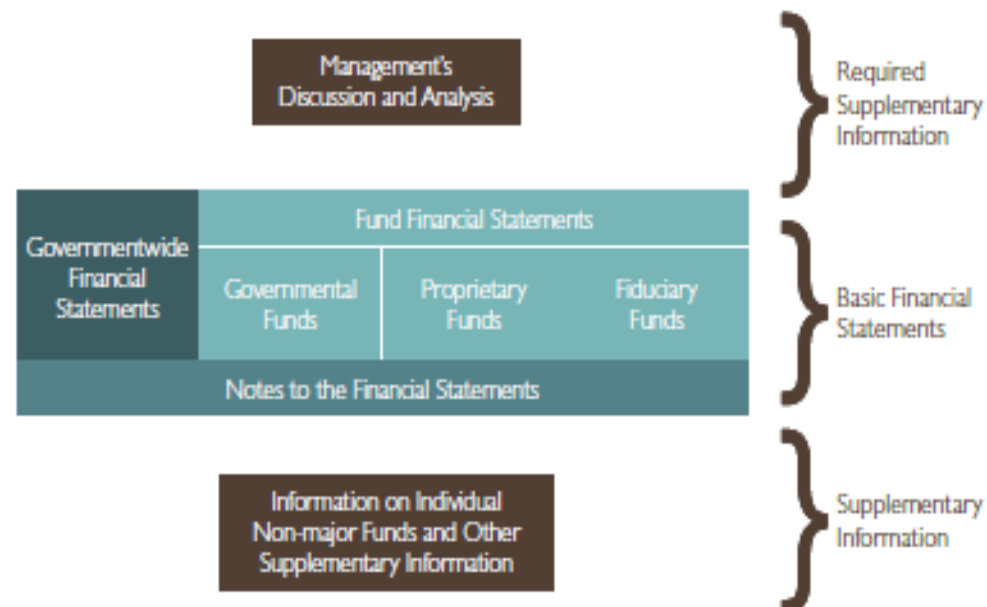
Atlanta, Georgia
October 14, 2016

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, 2015. 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 49 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 29-30 of this report. The component unit combining statements are on pages 44-45.

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 37 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 49 of this report.

The basic governmental fund financial statements can be found on pages 31-37.

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 38-41 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 42. The County also maintains a fiduciary fund for General Employee's Pension. The basic fiduciary fund financial statements can be found on pages 42-43 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 46-88 of this report

Financial Highlights

- DeKalb County's assets and deferred outflows of resources exceeded liabilities at December 31, 2015 by approximately \$1.14 billion (net position). The unrestricted net position is a deficit of \$985 million. The beginning net position as restated decreased by approximately \$39.2 million.
- The most significant financial impact for fiscal year 2015 is the implementation of GASB Statement 68, *Accounting and Financial Reporting for Pensions*. The net pension liability as of December 31, 2015 required to be reported in the financial statements under the new statement totaled \$752,717,048. The net pension liability is allocated as follows:
 - Governmental Activities - \$613,991,866
 - Watershed - \$73,480,666
 - Sanitation - \$53,666,786
 - Stormwater - \$9,167,074
 - Airport - \$2,410,656
- As of December 31, 2015, the County's governmental funds reported combined ending fund balances of approximately \$162.7 million a decrease of approximately \$3.9 million when compared to the prior year fund balance as restated. The majority of the decrease is related to expenditures for the acquisition or construction of major capital facilities.
- At December 31, 2015, the County's General Fund reported a fund balance of \$51.0 million. This is a significant improvement of approximately \$27 million when compared to the prior year fund balance as restated. The unassigned ending fund balance in the General Fund represents approximately 0.91 months of reserves.
- DeKalb County's General Obligation Bonds decreased by \$19,105,000 during the current fiscal year. This decrease is primarily due to principal payments on the General Obligation Bonds.
- In 2015, Watershed operating revenue decreased \$6.9 million over the prior year. Operating expenses increased approximately \$17.3 million over 2014. This increase is primarily attributable to increased pension costs as a result of GASB Statement 68, as well as higher supplies and operating costs.

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 \$1,136,527,000 at the close of the most recent fiscal year. This represents a decrease of \$39,209,000 or 3.3% from fiscal year 2014.

By far the largest portion of the County's net position at December 31, 2015, 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, 2015 and 2014 (in thousands of dollars)

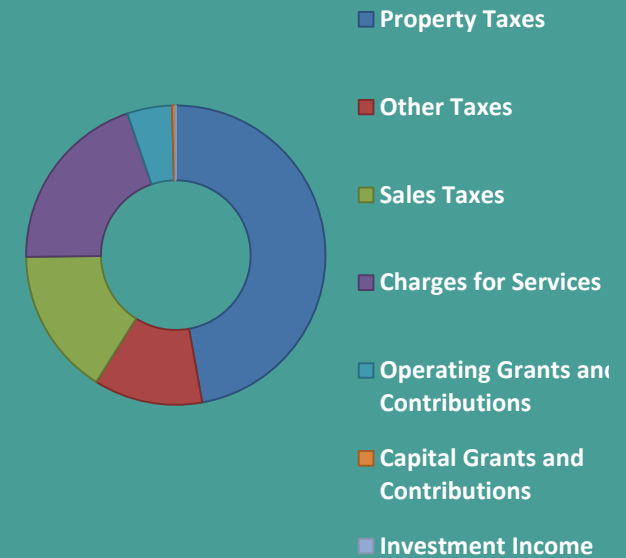
	Governmental Activities		Business-type Activities		Total Primary Government	
	2015	(Restated) 2014	2015	(Restated) 2014	2015	(Restated) 2014
Current and other assets	\$ 300,221	\$ 309,977	\$ 725,359	\$ 763,425	\$ 1,025,580	\$ 1,073,402
Capital assets	1,169,245	1,370,457	1,760,769	1,553,098	2,930,014	2,923,555
Total assets	1,469,466	1,680,434	2,486,128	2,316,523	3,955,594	3,996,957
Deferred outflows of resources	81,234	-	28,879	10,209	110,113	10,209
Long-term liabilities outstanding	1,524,394	1,418,133	1,224,616	1,207,237	2,749,010	2,625,370
Other Liabilities	92,418	93,259	84,571	112,801	176,989	206,060
Total liabilities	1,616,812	1,511,392	1,309,187	1,320,038	2,925,999	2,831,430
Deferred inflows of resources	2,595	-	586	-	3,181	-
Net position:						
Net investment in capital assets	877,672	1,090,430	1,151,933	1,032,534	2,029,605	2,122,964
Restricted	69,890	53,906	22,537	34,293	92,427	88,199
Unrestricted (deficit)	(1,016,269)	(975,294)	30,764	(60,133)	(985,505)	(1,035,427)
Total net position	\$ (68,707)	\$ 169,042	\$ 1,205,234	\$ 1,006,694	\$ 1,136,527	\$ 1,175,736

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

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues:						
Charges for services	\$ 91,551	\$ 111,837	\$ 340,786	\$ 351,609	\$ 432,337	\$ 463,446
Operating grants and contributions	28,001	27,151	-	-	28,001	27,151
Capital grants and contributions	19,157	2,054	10,947	7,896	30,104	9,950
General revenues:						
Property taxes	308,830	264,542	-	-	308,830	264,542
Sales taxes	93,138	89,159	-	-	93,138	89,159
Other taxes	71,128	65,836	-	-	71,128	65,836
Other	414	201	821	1,957	1,235	2,158
Total revenues	612,219	560,780	352,554	361,462	964,773	922,242
Expenses						
General government	74,834	56,816	-	-	74,834	56,816
Public safety	220,031	222,644	-	-	220,031	222,644
Civil and criminal court system	178,613	186,353	-	-	178,613	186,353
Planning and development	24,355	20,863	-	-	24,355	20,863
Public works	46,884	42,148	-	-	46,884	42,148
Parks and recreation	23,957	31,346	-	-	23,957	31,346
Library	13,841	8,964	-	-	13,841	8,964
Health and welfare	32,495	26,024	-	-	32,495	26,024
Interest on long-term debt	15,038	15,654	-	-	15,038	15,654
Water	-	-	86,482	76,196	86,482	76,196
Sewer	-	-	110,054	96,950	110,054	96,950
Stormwater	-	-	18,963	15,685	18,963	15,685
Sanitation	-	-	85,181	76,335	85,181	76,335
DeKalb Peachtree Airport	-	-	4,178	4,257	4,178	4,257
Total expenses	630,048	610,812	304,858	269,423	934,906	880,235
Change in net position before transfers	(17,829)	(50,032)	47,696	92,039	29,867	42,007
Transfers	(170,758)	593	170,758	(593)	-	-
Special Items - Transfer of annexed property to other governments	(49,162)	-	(19,914)	-	(69,076)	-
Change in net position after transfers	(237,749)	(49,439)	198,540	91,446	(39,209)	42,007
Net position - beginning as restated (See Note 18)	169,042	649,181	1,006,694	1,085,280	1,175,736	1,734,461
Prior Period Adjustments - implementation of GASB 68/71	-	(491,692)	-	(114,533)	-	(606,225)
Other Prior Period Adjustments	-	60,992	-	(55,499)	-	5,493
Net position - ending	\$ (68,707)	\$ 169,042	\$ 1,205,234	\$ 1,006,694	\$ 1,136,527	\$ 1,175,736

Governmental activities: Governmental activities decreased the County's net position by \$237,749,000.

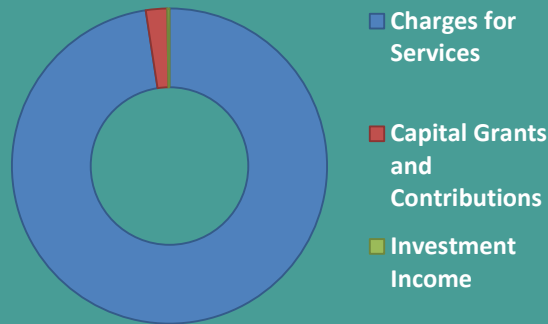
- Revenue increased by approximately \$51.4 million, primarily due to increase in property taxes \$44.3 million as a result of growth in the digest. Other taxes came in strong with an increase of approximately \$5.2 million over the previous fiscal year
- Public safety expenses accounted for 35% of governmental expenses during 2015 and were used for police, fire and rescue services. The civil and criminal court system accounted for an additional 28% of the total expenses during 2015 for governmental activities. Public safety decreased slightly by approximately \$2.6 million. The expenses for courts decreased roughly \$7.7 million during 2015.
- General government expenses, which represented 12% 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 increased by approximately \$18 million
- 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 \$4.7 million during 2015. DeKalb focused on improving the condition of roads and transportation for its citizens.
- The remaining governmental expenses for 2015 include parks and recreation (\$23.9 million), health and welfare (\$32.4 million), planning and development (\$24.3 million), and library (\$13.8 million).



Revenues by Sources – Governmental Activities (FY2015)

Total revenue for governmental activities for 2015 is \$612 million.

As depicted in the chart above, the majority of governmental activities are funded through property taxes. The revenue source accounts for approximately \$309 million or 50% of the total. Charges for services accounts for approximately \$92 million or 15% of the total, as well as sales tax at \$93 million or 15%.



Revenues by Sources – Business-Type Activities (FY2015)

Total revenue for business-type activities for 2015 is \$353 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 \$341 million or 96% of the total.

Business-type activities: Business-type activities increased the County's net position by \$198,540,000.

- The Watershed system contributed to approximately \$67.5 million (offset by decreases from other funds) increase in the net position.
- Watershed operating revenue for the year totaled \$256.3 million compared with operating expenses of \$169.2 million resulting in an operating income for the year of \$87.1 million. Watershed continues to focus on the planned capital improvement program.
- DeKalb Peachtree Airport contributed approximately \$1.3 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 \$21.8 million. The primary reason for the decrease is higher salaries and benefits in comparison to the previous fiscal year based on the annualized cost of pay increases given to employees in mid-year 2014 and increase in pension contributions, as well as additional operating costs related to the implementation of the roll-forward to one program.

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 2015, the County's governmental funds reported combined ending fund balance \$162,650,000, a decrease of \$3,894,000 in comparison with prior year. Taxes which represents approximately seventy-eight percent of revenues for the governmental funds, totaled \$470,706,000. This represents an increase of \$49,197,000 or approximately eleven 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 increased from \$236,614,000 to \$295,210,000. This represents a \$58,596,000 over the prior fiscal year. The majority of the increase in revenues is related to property taxes as a result of an increased millage rate within the General Fund as well as growth in the tax digest. Property taxes account for approximately \$54.4 of the total. Sales tax account for approximately \$1.6 million of the increase. Total expenditures for the General Fund increased by approximately \$25,093,000. Salaries and benefits account for approximately \$11.0 million of the increase of which increased pension contributions account for \$4.0 million and the remaining is primarily the result of the annualized cost of living adjustments that employees received in mid-year of FY2014. In addition to the increase in salaries and benefits, the County also, increased the transfers to the Capital Projects Fund by approximately \$5.0 million.

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 \$404,000.

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 \$1,694,000 as compared to \$2,475,000 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 2015, fund balance deficit of \$2,977,000.

The 2006 Transportation, Parks and Libraries Bonds Fund ended the year with a fund balance of \$24,768,000. The County is in the process of spending the remaining funds on capital projects related to parks and recreation, library and transportation improvements.

The Hospital Fund accounts for contractual payments made by the County to the Fulton DeKalb Hospital Authority whose financing is provided by a specific annual property tax levy. The fund ended the year with an increase in fund balance of \$2,229,000. This represents a planned increase in revenues to reduce the prior year deficit.

The Development fund accounts for operations of the County's development department, whose financing is provided by license and permit fees. License and permit revenue increased from \$6,270,000 to \$7,141,000 due to a slight increase in development in the County.

The Emergency Telephone System Fund accounts 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. The fund ended the year with a balance of \$5,488,000 an increase of \$1,440,000 over the prior fiscal year. This was related to increase in revenues as well lower than anticipated expenditures as a result of difficulty in filling vacant E-911 operator positions.

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 \$914,502,000. The total growth in net position was \$67,541,000. Total Watershed operating revenue decreased by \$6.9 million or 2.6% over the prior year. The decrease is primarily a result of lower water production and usage combined with a decrease in miscellaneous revenue. Operating expenses increased \$17.4 million or 11.5% in 2015. The increase is attributable to higher pension and employment benefits, supplies and maintenance costs.

General Fund Budgetary Highlights

The original fiscal year 2015 budget was adopted with a \$2.16 million use of fund balance. The original budget for property tax revenues was increased by approximately \$16.5 million due to higher than anticipated growth in the digest. The final budgeted decrease in fund balance was \$3,412,000.

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

Actual revenues in General Fund were \$10,075,000 over budget at the end of fiscal year 2015. Taxes exceeded the final budget by \$4.9 million primarily due to growth in the digest, offset by the variance in Charges for Services. Charges for Services were more than the final budget by \$3.4 million.

Actual expenditures in the General Fund were \$15,656,000 below budget at the end of fiscal year 2015, primarily due to lower than anticipated non-departmental expenditures of \$5.5 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, 2015 amounted to \$2,930,014,000 (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	
	2015	Restated 2014	2015	Restated 2014	2015	Restated 2014
Land	\$ 233,916	\$ 238,512	\$ 64,881	\$ 64,860	\$ 298,797	\$ 303,372
Land improvements	34,769	41,715	-	-	34,769	41,715
Building	312,591	315,801	80,543	87,555	393,134	403,356
Plants	-	-	281,195	261,883	281,195	261,883
Infrastructure	317,461	484,661	894,175	746,223	1,211,636	1,230,884
Vehicles and portable equipment	45,405	35,646	17,657	13,862	63,062	49,508
Other equipment	11,141	12,378	14,326	4,953	25,467	17,331
Leaseholds	-	-	126,784	130,577	126,784	130,577
Intangible water capacity rights	-	-	3,819	2,871	3,819	2,871
Construction in progress	213,962	241,744	277,389	240,314	491,351	482,058
Total	<u>\$1,169,245</u>	<u>\$ 1,370,457</u>	<u>\$1,760,769</u>	<u>\$ 1,553,098</u>	<u>\$2,930,014</u>	<u>\$ 2,923,555</u>

Total capital assets for governmental activities for 2015 totaled \$1,169,245,000 which is a decrease of \$201.2 million over 2014. The majority of the decrease or \$171.9 million is related to the transfer of capital contributions to the Stormwater Fund for infrastructure previously reported within Governmental Activities. Major projects consisted of the following:

- Parks and Greenspace: \$10,453,629
- Road and Sidewalk Improvements: \$159,388
- Renovations and Improvements to Records Court and Senior Centers \$713,782

Total capital assets for business-type activities for 2015 totaled \$1,760,769,000 which is an increase of approximately \$207.7 million over 2014. The majority of the increase or \$171.9 million is related to the transfer of capital contributions to the Stormwater Fund for infrastructure previously reported within Governmental Activities. Major projects consisted of the following:

- Water and Sewer Infrastructure Improvements and Expansions: \$32,838,937
- Water and Sewer Operating Equipment: \$4,260,2481
- Stormwater Infrastructure: \$112,412

Additional information on the County's capital assets can be found in *Note 5* on pages 59-60 of this report.

Debt Administration

Long-Term Debt

At the end of the current fiscal year, the County had total bonded debt outstanding of \$216,590,000 comprised of general obligation debt backed by the full faith and credit of the government. Total revenue bonds outstanding are \$908,865,000. 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	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$ 216,590	\$ 235,695	\$ -	\$ -	\$ 216,590	\$ 235,695
Certificates of participation	14,145	15,730	-	-	14,145	15,730
Revenue bonds	74,375	77,680	834,490	861,855	908,865	939,535
Total	<u>\$ 305,110</u>	<u>\$ 329,105</u>	<u>\$ 834,490</u>	<u>\$ 861,855</u>	<u>\$ 1,139,600</u>	<u>\$ 1,190,960</u>

The County's long-term bonds decreased by \$51,360,000 during the current fiscal year primarily due to principal payments that took place in 2015 as well as savings resulting from the refunding.

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 61-68 of this report.

State statutes 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 (less reserve for general bond debt) is \$231,925,000 which is significantly below the current debt limitation of \$2,230,134,000.

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. Through DeKalb County's partnership with Decide DeKalb, the vision is to propel the economy forward by leveraging our remarkable access and logistics; celebrating our dynamic diversity; and generating investment in DeKalb's undeniable assets; and promote a prosperous and passionate business community. During 2015, DeKalb County accomplished the following initiatives:

- Attracted 1,678 new jobs to the County as well retained 350 jobs.
- Increased investments by \$300 Million.
- TV, film and commercial productions tripled – bringing hundreds of jobs to DeKalb County.

Next Year's Budgets

The 2016 budget was adopted by the Board of Commissioners on February 25, 2016. The total budget is approximately \$1.32 billion. Some of the highlights of the adopted budget include the following:

- Allocates \$5,000,000 for pay increases to be implemented in accordance with the final recommendations in the county's pay and class study, a research project that analyzes and compares DeKalb salaries with other similar organizations.
- Funds the newly created independent Office of the Internal Auditor at \$1,000,000 to perform reviews of County functions.
- Dedicates \$1,000,000 in Sanitation funding for enhanced mowing and litter abatement efforts.

- Contributes \$4,900,000 in HOST funds for road resurfacing and transportation efforts, including an additional \$2,700,000 in matching funds for Georgia Department of Transportation efforts to leverage \$3,000,000 more of funding.
- Includes \$1,100,000 for additional fire fighter personal safety equipment.
- Enhances development efforts with over \$2,000,000 million for technology efforts to streamline permitting and other development costs.
- Presents a five-year Capital Improvement Plan proposal for both HOST and Tax Funds funding sources

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, 2015
(in thousands of dollars)

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	\$ 204,185	\$ 365,775	\$ 569,960	\$ 8,455
Investments	-	-	-	811
Accounts receivable (net)	3,770	55,738	59,508	1,553
Taxes receivable (net)	44,839	-	44,839	-
Internal balances	13,762	(13,762)	-	-
Due from other governments	4,661	1,546	6,207	3,808
Inventories and prepaid items	12,204	11,969	24,173	105
Restricted assets:				
Cash and cash equivalents	16,800	304,093	320,893	1,667
Capital assets not being depreciated	447,878	342,270	790,148	-
Capital assets net of accumulated depreciation	721,367	1,418,499	2,139,866	1,408
Total assets	<u>1,469,466</u>	<u>2,486,128</u>	<u>3,955,594</u>	<u>17,807</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows - Net difference between projected and actual earnings on pension plan investments	81,234	18,353	99,587	-
Deferred outflows - Pension plan contributions subsequent to measurement date	-	-	-	3,082
Deferred charges on refunding	-	10,526	10,526	-
Total deferred outflows of resources	<u>81,234</u>	<u>28,879</u>	<u>110,113</u>	<u>3,082</u>
LIABILITIES				
Accounts payable	23,632	37,966	61,598	2,102
Accrued interest payable	2,037	-	2,037	-
Retainage payable	846	3,322	4,168	-
Other accrued liabilities	8,457	2,410	10,867	426
Unearned revenue	-	299	299	-
Advanced payments and deposits	5,862	561	6,423	-
Due to other governments	-	-	-	1,920
Due to others	1,372	-	1,372	-
Liabilities payable from restricted assets:				
Accrued interest payable	78	10,079	10,157	-
Noncurrent liabilities:				
Due within one year	50,134	29,934	80,068	149
Due in more than one year	1,524,394	1,224,616	2,749,010	30,311
Total liabilities	<u>1,616,812</u>	<u>1,309,187</u>	<u>2,925,999</u>	<u>34,908</u>
DEFERRED INFLOWS OF RESOURCES				
Net difference between projected and actual investment earnings related to pension plans	-	-	-	7,997
Changes in proportion and difference between employer contributions and employer proportionate share of contributions	-	-	-	224
Differences between expected and actual experience related to pension plans	2,595	586	3,181	-
Total deferred inflows of resources	<u>2,595</u>	<u>586</u>	<u>3,181</u>	<u>8,221</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	877,672	1,151,933	2,029,605	1,382
Restricted for:				
Debt service	9,011	22,537	31,548	-
Capital projects	2,744	-	2,744	-
Public safety	15,377	-	15,377	-
Special Programs	42,758	-	42,758	4,955
Unrestricted (deficit)	(1,016,269)	30,764	(985,505)	(28,577)
Total net position (deficit)	<u>\$ (68,707)</u>	<u>\$ 1,205,234</u>	<u>\$ 1,136,527</u>	<u>\$ (22,240)</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, 2015
(in thousands of dollars)

Functions / Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 74,834	\$ 15,421	\$ 308	\$ -	\$ (59,105)	\$ -	\$ (59,105)	\$ -
Public safety	220,031	17,729	2,872	-	(199,430)	-	(199,430)	-
Civil and criminal court system	178,613	23,010	4,147	-	(151,456)	-	(151,456)	-
Planning and development	24,355	28,422	17,077	815	21,959	-	21,959	-
Public works	46,884	4,756	1,070	10,474	(30,584)	-	(30,584)	-
Parks and recreation	23,957	1,898	83	7,868	(14,108)	-	(14,108)	-
Library	13,841	-	-	-	(13,841)	-	(13,841)	-
Health and welfare	32,495	315	2,444	-	(29,736)	-	(29,736)	-
Interest and fees on long-term debt	15,038	-	-	-	(15,038)	-	(15,038)	-
Total governmental activities	\$ 630,048	\$ 91,551	\$ 28,001	\$ 19,157	\$ (491,339)	\$ -	\$ (491,339)	\$ -
Business-type activities:								
Water	\$ 86,482	\$ 105,092	\$ -	\$ 4,422	\$ -	\$ 23,032	\$ 23,032	\$ -
Sewer	110,054	151,231	-	6,525	-	47,702	47,702	-
Sanitation	85,181	64,032	-	-	-	(21,149)	(21,149)	-
DeKalb Peachtree Airport	4,178	5,508	-	-	-	1,330	1,330	-
Stormwater	18,963	14,923	-	-	-	(4,040)	(4,040)	-
Total business-type activities	304,858	340,786	-	10,947	-	46,875	46,875	-
Total primary government	\$ 934,906	\$ 432,337	\$ 28,001	\$ 30,104	\$ (491,339)	\$ 46,875	\$ (444,464)	\$ -
Component units:								
Board of health	\$ 34,681	\$ 13,440	\$ 20,089	\$ -	\$ -	\$ -	\$ -	\$ (1,152)
Public library board	14,788	630	24	-	-	-	-	(14,134)
Total component units	\$ 49,469	\$ 14,070	\$ 20,113	\$ -	\$ -	\$ -	\$ -	\$ (15,286)
General revenues:								
Sales tax					93,138	-	93,138	-
Property tax					308,830	-	308,830	-
Motor vehicle tax					33,526	-	33,526	-
Hotel / motel tax					6,421	-	6,421	-
Insurance premium tax					26,450	-	26,450	-
Other taxes					4,731	-	4,731	-
Payments from primary government					-	-	-	13,108
Unrestricted investment earnings					235	821	1,056	1
Grants and contributions not restricted to specific purposes					179	-	179	1,151
Miscellaneous					-	-	-	337
Transfers					(170,758)	170,758	-	-
Special items - Transfer of annexed property to other governments					(49,162)	(19,914)	(69,076)	-
Total general revenues, transfers, and special items					253,590	151,665	405,255	14,597
Change in net position					(237,749)	198,540	(39,209)	(689)
Net position - beginning as restated (see Note 18)					169,042	1,006,694	1,175,736	(21,551)
Net position (deficit) - ending					\$ (68,707)	\$ 1,205,234	\$ 1,136,527	\$ (22,240)

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

DeKalb County, Georgia
Governmental Funds
Balance Sheet
December 31, 2015
(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
ASSETS							
Cash and cash equivalents	\$ 37,674	\$ 836	\$ 3,673	\$ -	\$ 25,008	\$ 89,125	\$ 156,316
Taxes receivable (net)	10,257	1,034	26,450	2,979	-	4,119	44,839
Accounts receivable (net)	265	-	1,498	-	-	2,007	3,770
Advances to other funds	6,265	-	-	-	-	-	6,265
Due from other funds	16,824	-	-	-	-	-	16,824
Due from other governments	-	-	-	-	-	4,661	4,661
Inventories and prepaid items	3,503	-	-	-	-	7,523	11,026
Total assets	<u>\$ 74,788</u>	<u>\$ 1,870</u>	<u>\$ 31,621</u>	<u>\$ 2,979</u>	<u>\$ 25,008</u>	<u>\$ 107,435</u>	<u>\$ 243,701</u>
LIABILITIES							
Accounts and contracts payable	\$ 13,385	\$ 413	\$ 58	\$ 138	\$ 158	\$ 4,456	18,608
Payroll payable	4,622	417	162	1,776	-	1,480	8,457
Advance payments and deposits	194	-	3,169	-	-	2,499	5,862
Retainage payable	251	-	-	-	82	513	846
Advances from other funds	-	-	-	-	-	6,265	6,265
Due to other funds	-	58	3	2,438	-	563	3,062
Due to others	472	-	29	-	-	871	1,372
Total liabilities	<u>18,924</u>	<u>888</u>	<u>3,421</u>	<u>4,352</u>	<u>240</u>	<u>16,647</u>	<u>44,472</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - other	-	-	56	-	-	749	805
Unavailable revenue - property and other taxes	4,856	578	26,450	1,604	-	2,286	35,774
Total deferred inflows of resources	<u>4,856</u>	<u>578</u>	<u>26,506</u>	<u>1,604</u>	<u>-</u>	<u>3,035</u>	<u>36,579</u>
FUND BALANCES (DEFICIT)							
Nonspendable	9,768	-	-	-	-	7,523	17,291
Restricted	-	404	1,694	-	24,768	54,033	80,899
Committed	-	-	-	-	-	32,007	32,007
Assigned	22,010	-	-	-	-	-	22,010
Unassigned (deficit)	19,230	-	-	(2,977)	-	(5,810)	10,443
Total fund balances (deficits)	<u>51,008</u>	<u>404</u>	<u>1,694</u>	<u>(2,977)</u>	<u>24,768</u>	<u>87,753</u>	<u>162,650</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 74,788</u>	<u>\$ 1,870</u>	<u>\$ 31,621</u>	<u>\$ 2,979</u>	<u>\$ 25,008</u>	<u>\$ 107,435</u>	<u>\$ 243,701</u>

The notes to the financial statements are a 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, 2015

Total fund balances for governmental funds	\$ 162,650
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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 current financial resources and therefore not reported in the funds. Amount excludes the net book value of \$45,403 for capital assets allocated from the Vehicle Replacement Internal Service Fund which is reflected in the net amount of reflected below for the internal service fund activity.	1,123,842
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Internal service funds are used by management to charge the costs of risk management and vehicle replacement to individual funds. The assets and liabilities of the Risk Management Fund in the amount of \$14,581 have been allocated to governmental activities on the Statement of Net Position. Also, a large portion (72%) of assets and liabilities of the Vehicle Replacement Fund in the amount of \$62,262 has been allocated to governmental activities on the Statement of Net Position.	76,843
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Some of the County's taxes and other revenue 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.	36,579
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Long-term liabilities and certain deferred outflows and inflows of resources 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 it is recognized as an expenditure when due. All liabilities and deferred outflows and inflows of resources - both current and long-term are reported in the Statement of Net Position.

Accrued interest on debt	(2,037)	
Certificates of participation payable	(14,145)	
General obligation bonds payable	(216,590)	
Revenue bonds payable	(74,375)	
Capital leases payable not accounted for in the internal service funds	(1,325)	
Unamortized premium on bonds payable	(10,576)	
Claims and judgments not accounted for in the internal service funds	(1,040)	
Net other postemployment benefits (OPEB) obligation	(587,405)	
Net pension liability	(613,992)	
Deferred outflows of resources related to pensions	81,234	
Deferred inflows of resources related to pensions	(2,595)	
Compensated absences	(25,775)	
Total long-term liabilities		(1,468,621)

Total net position (deficit) of governmental activities	\$ (68,707)
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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, 2015
(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
REVENUES							
Taxes	\$ 264,712	\$ 18,834	\$ 31,197	\$ 58,966	\$ -	\$ 96,997	\$ 470,706
Licenses and permits	2	-	19,049	449	-	7,141	26,641
Intergovernmental	1,768	-	-	-	-	35,258	37,026
Charges for services	15,681	688	-	439	-	16,681	33,489
Fines and forfeitures	8,927	-	8,958	-	-	2,797	20,682
Investment income	136	4	-	19	24	52	235
Contributions and donations	-	-	-	-	-	179	179
Miscellaneous	3,984	276	25	113	-	6,341	10,739
Total revenues	<u>295,210</u>	<u>19,802</u>	<u>59,229</u>	<u>59,986</u>	<u>24</u>	<u>165,446</u>	<u>599,697</u>
EXPENDITURES							
Current:							
General government	53,882	1	1,997	-	-	2,808	58,688
Public safety	17,067	918	-	106,984	-	69,893	194,862
Civil and criminal court system	153,160	-	4,224	-	-	5,190	162,574
Planning and development	2,590	-	4,176	-	-	16,750	23,516
Public works	343	15,083	543	-	-	9,541	25,510
Parks and recreation	-	17,637	-	-	-	1,550	19,187
Library	14,165	-	-	-	-	-	14,165
Health and welfare	10,273	-	-	-	-	22,280	32,553
Capital outlay:							
General government	-	-	-	-	-	8,736	8,736
Public safety	-	-	-	-	-	412	412
Civil and criminal court system	-	-	-	-	-	998	998
Planning and development	-	-	-	-	-	196	196
Public works	-	-	-	-	38	10,807	10,845
Parks and recreation	-	-	-	-	14,352	1,123	15,475
Debt service:							
Principal	2,841	-	-	-	-	22,225	25,066
Interest	529	-	-	-	-	12,701	13,230
Debt issuance Costs	-	-	-	-	-	725	725
Total expenditures	<u>254,850</u>	<u>33,639</u>	<u>10,940</u>	<u>106,984</u>	<u>14,390</u>	<u>185,935</u>	<u>606,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>40,360</u>	<u>(13,837)</u>	<u>48,289</u>	<u>(46,998)</u>	<u>(14,366)</u>	<u>(20,489)</u>	<u>(7,041)</u>
OTHER FINANCING SOURCES (USES)							
Issuance of revenue refunding bonds	-	-	-	-	-	60,140	60,140
Payment of refunded bond escrow agent	-	-	-	-	-	(62,314)	(62,314)
Premium on refunding bond issuance	-	-	-	-	-	4,179	4,179
Transfers in	1,678	12,978	2,857	38,935	6,444	31,931	94,823
Transfers out	(15,021)	(35)	(51,927)	(33)	-	(26,665)	(93,681)
Total other financing sources (uses)	<u>(13,343)</u>	<u>12,943</u>	<u>(49,070)</u>	<u>38,902</u>	<u>6,444</u>	<u>7,271</u>	<u>3,147</u>
Net change in fund balance	<u>27,017</u>	<u>(894)</u>	<u>(781)</u>	<u>(8,096)</u>	<u>(7,922)</u>	<u>(13,218)</u>	<u>(3,894)</u>
Fund balance as restated - beginning	<u>23,991</u>	<u>1,298</u>	<u>2,475</u>	<u>5,119</u>	<u>32,690</u>	<u>100,971</u>	<u>166,544</u>
Fund balance (deficit) - ending	<u>\$ 51,008</u>	<u>\$ 404</u>	<u>\$ 1,694</u>	<u>\$ (2,977)</u>	<u>\$ 24,768</u>	<u>\$ 87,753</u>	<u>\$ 162,650</u>

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, 2015
(in thousands of dollars)

Net change in fund balance - Total Governmental Funds \$ (3,894)

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 capital outlays (\$32,213) and other adjustments (\$155) exceeded depreciation expense (\$31,506). Note that these amounts exclude the allocation of capital outlay (additions) and depreciation from the Vehicle Replacement Internal Service Fund of \$21,611 and \$11,728, respectively.

(805)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position as noted below:

Transfer of Stormwater infrastructure related capital assets from governmental activities to proprietary fund	\$ (171,900)	
Capital contributions from developers	9,383	
Transfer of annexed infrastructure and property to other local governments	<u>(49,162)</u>	
		(211,679)

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	\$ 1,900	
Issuance of refunding revenue bonds	(60,140)	
Premium on debt	(4,179)	
Payment on refunded debt escrow agent	62,314	
Repayments of bonds and certificates of participation notes	23,195	
Payment on capital leases	<u>1,871</u>	
		24,961

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 liability, deferred outflows and inflows of resources related to pension plan	\$ (28,425)	
Change in net other postemployment benefits (OPEB) obligations	(39,778)	
Change in compensated absences	351	
Change in claims and judgments payable	(239)	
Change in accrued interest	<u>197</u>	
		(67,894)

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

3,139

An internal service funds are used by management to charge the costs of risk management and vehicle replacement to individual funds. The net revenue of the Risk Management Fund (\$10,865) and Vehicle Replacement (\$7,558) are reported within governmental activities

18,423

Change in net position of governmental activities

\$ (237,749)

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 Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
Budget Basis (in thousands of dollars)

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance with Final Budget Over (Under)
Revenues:				
Taxes	\$ 241,648	\$ 259,770	\$ 264,712	\$ 4,942
Licenses And Permits	-	5	2	(3)
Intergovernmental	1,679	1,480	1,768	288
Charges For Services	39,379	43,260	46,688	3,428
Fines And Forfeitures	10,442	9,009	8,927	(82)
Investment Income	-	-	136	136
Miscellaneous Revenue	3,065	2,618	3,984	1,366
Total revenues	<u>296,213</u>	<u>316,142</u>	<u>326,217</u>	<u>10,075</u>
Expenditures:				
Current:				
General Government:				
Chief Executive Officer	1,349	1,349	1,105	(245)
Board Of Commissioners	3,366	3,366	2,319	(1,047)
Law Department	5,007	5,007	3,782	(1,225)
Executive Assistant	1,379	1,379	1,234	(145)
Ethics Board	215	215	129	(86)
G.I.S.	2,275	2,275	1,903	(372)
Facilities Management	15,769	17,536	16,699	(837)
Purchasing	3,047	3,047	2,817	(230)
Human Resources & Merit System	3,555	3,959	3,268	(691)
Department Of Information Technology	21,300	21,300	18,062	(3,238)
Finance	7,435	7,653	5,962	(1,691)
Budget	954	763	585	(178)
Property Appraisal & Assessment	4,699	4,724	4,658	(67)
Tax Commissioner	7,236	7,314	7,000	(314)
Registrar	1,967	2,106	1,788	(317)
Economic Development	866	1,372	624	(748)
Extension Service	609	641	591	(50)
Debt Service	2,705	2,705	2,705	-
Non-Departmental	16,050	15,208	9,658	(5,551)
Total General Government	<u>99,783</u>	<u>101,919</u>	<u>84,889</u>	<u>(17,032)</u>
Public Safety:				
Police	7,996	8,105	9,229	1,125
Fire & Rescue Services	9,031	8,929	7,838	(1,092)
Total Public Safety	<u>17,027</u>	<u>17,034</u>	<u>17,067</u>	<u>33</u>
Civil and Criminal Court System:				
Sheriff'S Office	77,949	79,271	79,161	(111)
Juvenile Court	6,265	6,875	6,781	(94)
Superior Court	8,791	9,241	8,777	(464)
Clerk Superior Court	7,184	7,206	7,079	(127)
State Court	14,026	14,316	13,700	(616)
Solicitor	7,065	7,058	6,758	(301)
District Attorney	13,622	13,063	12,774	(288)
Child Advocates Office	2,256	2,355	2,260	(96)
Probate Court	1,629	1,630	1,581	(49)
Medical Examiner	2,438	2,456	2,455	(1)
Public Defender	8,530	8,703	8,601	(102)
Magistrate Court	2,979	3,148	3,233	84
Total civil and criminal court system	<u>152,734</u>	<u>155,325</u>	<u>153,160</u>	<u>(2,165)</u>

(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, 2015
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	\$ 1,362	\$ 1,744	\$ 2,590	\$ 846
Public Works Director	298	493	343	(150)
Library	13,700	14,100	14,165	65
Health and welfare:				
Board Of Health	4,156	4,156	4,004	(152)
Community Service Board	1,984	1,984	1,984	-
Human Services	4,268	3,483	3,007	(476)
Family And Children Services	1,278	1,278	1,278	-
Total health and welfare	11,686	10,901	10,273	(628)
Debit Service	-	-	3,370	3,370
Total expenditures	<u>296,590</u>	<u>301,513</u>	<u>285,857</u>	<u>(15,656)</u>
Excess (deficiency) of revenues over (under) expenditures	(377)	14,627	40,360	25,731
Other financing sources (uses):				
Transfers In	3,421	3,421	1,678	(1,744)
Transfers Out	<u>(5,204)</u>	<u>(14,636)</u>	<u>(15,021)</u>	<u>(385)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(2,160)	3,412	27,017	23,602
Beginning fund balance (budgetary)	21,759	25,285		
Ending fund balance (budgetary)	<u>19,599</u>	<u>28,697</u>		
Explanation of differences between budget basis and GAAP:				
Excess of revenues and other sources over expenditures and other uses - budget basis			\$ 27,017	
Differences - budget basis to GAAP:				
Net change in revenue accruals			-	
Net change in revenue related to indirect cost allocation			31,007	
Net change in expenditure accruals			-	
Net change in expenditures related to indirect cost allocation			(31,007)	
Net change in fund balance - GAAP basis			<u>\$ 27,017</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 Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
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 Police Services			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:												
Taxes	\$ 16,907	\$ 19,145	\$ 18,834	\$ (311)	\$ 29,796	\$ 32,864	\$ 31,197	\$ (1,667)	\$ 59,957	\$ 65,016	\$ 58,966	\$ (6,050)
Licenses And Permits	-	-	-	-	21,643	19,864	19,049	(815)	694	593	449	(144)
Charges For Services	655	624	688	63	-	-	-	-	421	385	439	53
Fines And Forfeitures	-	-	-	-	18,560	17,595	8,958	(8,637)	-	-	-	-
Investment Income	-	-	4	4	-	-	-	-	-	-	19	19
Miscellaneous Revenue	270	346	276	(71)	17	-	25	25	92	87	113	26
Total revenues	17,832	20,115	19,802	(313)	70,016	70,323	59,229	(11,094)	61,164	66,081	59,986	(6,095)
Expenditures:												
Current:												
General Government:												
Chief Executive Officer	-	-	-	-	562	562	562	-	-	-	-	-
Total General Government	-	-	-	-	562	562	562	-	-	-	-	-
Public Safety:												
Police	-	-	-	-	-	-	-	-	96,017	97,274	97,274	-
Total Public Safety	-	-	-	-	-	-	-	-	96,017	97,274	97,274	-
Civil and Criminal Court System:												
Recorders Court	-	-	-	-	4,235	2,152	2,072	(80)	-	-	-	-
State Court	-	-	-	-	-	2,617	2,152	(465)	-	-	-	-
Total civil and criminal court system	-	-	-	-	4,235	4,769	4,224	(545)	-	-	-	-
Planning & Sustainability	-	-	-	-	5,114	5,221	4,176	(1,045)	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	2,863	3,213	3,058	(155)	-	-	-	-	-	-	-	-
Public Works - Roads And Drainage	12,372	12,372	12,025	(346)	-	-	-	-	-	-	-	-
Total Public Works	15,235	15,585	15,083	(501)	-	-	-	-	-	-	-	-
Parks	11,570	12,066	17,637	5,571	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Non-Departmental	6,402	6,402	919	(5,483)	1,905	1,905	1,979	74	14,126	14,126	9,710	(4,416)
Total Miscellaneous	6,402	6,402	919	(5,483)	1,905	1,905	1,979	74	14,126	14,126	9,710	(4,416)
Total expenditures	33,207	34,053	33,639	(414)	11,816	12,457	10,940	(1,517)	110,143	111,400	106,984	(4,416)
Excess (deficiency) of revenues over (under) expenditures	(15,375)	(13,938)	(13,837)	101	58,200	57,866	48,289	(9,577)	(48,979)	(45,319)	(46,998)	(1,679)
Other financing sources (uses):												
Transfers In	15,385	15,385	12,978	(2,406)	-	-	2,857	2,857	46,154	46,154	38,935	(7,219)
Transfers Out	-	(35)	(35)	-	(57,917)	(57,810)	(51,927)	5,883	-	(33)	(33)	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	10	1,412	(894)	(2,306)	283	56	(781)	(837)	(2,825)	802	(8,096)	(8,898)
Beginning fund balance (budgetary)	2,334	1,441			475	477			8,519	8,893		
Ending fund balance (budgetary)	2,344	2,853			758	533			5,694	9,695		

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

DeKalb County, Georgia
Proprietary Funds
Statement of Net Position
December 31, 2015
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Proprietary Funds	Total Proprietary Funds	Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 323,850	\$ 1	\$ 34,850	\$ 358,701	\$ 54,943
Restricted cash and cash equivalents	17,680	-	-	17,680	19,448
Accounts receivable (net)	49,110	4,498	2,130	55,738	-
Due from other funds	-	-	-	-	4
Due from other governments	465	615	466	1,546	-
Inventories and prepaid items	10,348	-	-	10,348	2,799
Total current assets	<u>401,453</u>	<u>5,114</u>	<u>37,446</u>	<u>444,013</u>	<u>77,194</u>
Noncurrent assets:					
Restricted cash and cash equivalents	283,765	-	-	283,765	-
Advance to other funds	-	-	-	-	-
Capital assets (net)	1,353,104	139,435	250,265	1,742,804	63,368
Total noncurrent assets	<u>1,636,869</u>	<u>139,435</u>	<u>250,265</u>	<u>2,026,569</u>	<u>63,368</u>
Total assets	<u>2,038,322</u>	<u>144,549</u>	<u>287,711</u>	<u>2,470,582</u>	<u>140,562</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows - investment earnings	9,721	7,100	1,532	18,353	-
Deferred charges on refunding	10,526	-	-	10,526	-
Total deferred outflows of resources	<u>20,247</u>	<u>7,100</u>	<u>1,532</u>	<u>28,879</u>	<u>-</u>
LIABILITIES					
Current liabilities:					
Accounts payable	33,745	1,927	408	36,080	6,910
Payroll payable	1,167	758	161	2,086	208
Claims and judgments payable, current portion					5,590
Compensated absences payable	2,385	1,511	407	4,303	550
Retainage payable	3,301	-	21	3,322	-
Other accrued liabilities	116	-	-	116	-
Unearned revenue	-	-	299	299	-
Advance payments and deposits	500	15	46	561	-
Due to other funds	12,404	1,344	18	13,766	-
Payable from restricted assets:					
Capital leases payable, current portion	-	-	-	-	4,666
Revenue bonds payable, current portion	23,775	-	-	23,775	-
Accrued interest	10,048	-	-	10,048	109
Total current liabilities	<u>87,441</u>	<u>5,555</u>	<u>1,360</u>	<u>94,356</u>	<u>18,033</u>

DeKalb County, Georgia
 Proprietary Funds
 Statement of Net Position
 December 31, 2015
 (in thousands of dollars)
 continued

	<u>Watershed System</u>	<u>Sanitation</u>	<u>Nonmajor Proprietary Funds</u>	<u>Total Proprietary Funds</u>	<u>Internal Service Funds</u>
Noncurrent liabilities:					
Claims and judgments payable, long-term portion	239	-	120	359	6,915
Landfill closure and postclosure cost	-	18,798	-	18,798	-
Net OPEB liability	119,542	66,628	5,930	192,100	-
Net pension liability	73,481	53,666	11,578	138,725	-
Compensated absences payable	-	340	13	353	-
Notes payable	-	6,000	-	6,000	-
Payable from restricted assets:					
Capital leases payable, long-term portion	-	-	-	-	18,667
Revenue bonds payable, long-term portion	863,054	-	-	863,054	-
Total noncurrent liabilities	<u>1,056,316</u>	<u>145,432</u>	<u>17,641</u>	<u>1,219,389</u>	<u>25,582</u>
Total liabilities	<u>1,143,757</u>	<u>150,987</u>	<u>19,001</u>	<u>1,313,745</u>	<u>43,615</u>
DEFERRED INFLOWS OF RESOURCES					
Pension experience differences	310	228	48	586	
Total deferred inflows of resources	<u>310</u>	<u>228</u>	<u>48</u>	<u>586</u>	
NET POSITION					
Net investment in capital assets	750,289	133,435	250,244	1,133,968	59,483
Restricted for debt service	21,922	615	-	22,537	-
Unrestricted (deficit)	142,291	(133,616)	19,950	28,625	37,464
Total net position	<u>\$ 914,502</u>	<u>\$ 434</u>	<u>\$ 270,194</u>	<u>\$ 1,185,130</u>	<u>\$ 96,947</u>
Adjustment to reflect the consolidation of internal service fund activities related to proprietary fund				20,104	
Net position of business-type activities				<u>\$ 1,205,234</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, 2015
(in thousands of dollars)

	Watershed System	Sanitation	Nonmajor Proprietary Funds	Total Proprietary Funds	Internal Service Funds
Operating revenues:					
Metered sales	\$ 255,497	\$ -	\$ -	\$ 255,497	\$ -
Collection and disposal fees	-	63,973	-	63,973	-
Rental fees	-	-	5,290	5,290	-
Intergovernmental	-	-	366	366	185
Charges for services	-	-	14,643	14,643	164,316
Miscellaneous	826	62	132	1,020	106
Total operating revenues	256,323	64,035	20,431	340,789	164,607
Operating expenses:					
Salaries and employee benefits	59,560	42,008	7,274	108,842	8,983
Supplies	26,318	2,233	1,649	30,200	13,708
Operating services and charges	52,673	32,632	7,380	92,685	104,518
Miscellaneous	286	-	-	286	17
Depreciation and amortization	30,357	9,299	7,125	46,781	16,432
Total operating expenses	169,194	86,172	23,428	278,794	143,658
Operating income (loss)	87,129	(22,137)	(2,997)	61,995	20,949
Nonoperating revenues (expenses)					
Interest income	802	-	19	821	13
Bond issuance expense	(1,346)	-	-	(1,346)	-
Interest expense and amortization	(29,153)	(12)	-	(29,165)	(426)
Gain on sale of capital assets	-	-	-	-	1,631
Total nonoperating revenues (expenses)	(29,697)	(12)	19	(29,690)	1,218
Income (loss) before capital donations and transfers	57,432	(22,149)	(2,978)	32,305	22,167
Capital donations - tap fees and donated assets from developers	10,947	-	-	10,947	-
Capital contributions assets transferred from Governmental Activities	-	-	171,900	171,900	-
Transfers in	-	550	-	550	-
Transfers out	(838)	(270)	(10)	(1,118)	(574)
Special item - transfer annexed property to other governments	-	-	(19,914)	(19,914)	-
Change in net position	67,541	(21,869)	148,998	194,670	21,593
Net position - beginning as restated	846,961	22,303	121,196		75,354
Net position - ending	\$ 914,502	\$ 434	\$ 270,194		\$ 96,947
Adjustment to reflect the consolidation of internal service fund activities related to proprietary funds				3,870	
Change in net position of business-type activities				\$ 198,540	

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, 2015
(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	\$ 250,181	\$ 63,861	\$ 21,047	\$ 335,089	\$ -
Receipt by interfund services provided	-	-	-	-	164,607
Cash payments to suppliers for goods and services	(92,159)	(33,553)	(9,409)	(135,121)	(120,980)
Cash payments to employees for services	(47,929)	(35,070)	(6,543)	(89,542)	(8,980)
Other operating receipts	24	62	498	584	-
Net cash provided (used in) by operating activities	110,117	(4,700)	5,593	111,010	34,647
Cash flows from noncapital financing activities:					
Transfers from other funds	-	550	-	550	-
Transfers to other funds	(838)	(270)	(10)	(1,118)	(574)
Net cash provided (used in) by noncapital financing activities	(838)	280	(10)	(568)	(574)
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(68,680)	(9,512)	(815)	(79,007)	(30,016)
Proceeds from refunding bond issuance	78,442	-	-	78,442	-
Principal payment on bonds	(22,835)	-	-	(22,835)	-
Payments to escrow agent to defease bonds	(75,020)	-	-	(75,020)	-
Interest payment on bonds	(44,569)	(12)	-	(44,581)	-
Bond issuance expense	(1,346)	-	-	(1,346)	-
Proceeds from sale of capital assets	-	-	-	-	1,806
Proceeds from notes payable	-	6,000	-	6,000	-
Payments on leases	-	-	-	-	(5,115)
Net cash provided (used in) by capital and related financing activities	(134,008)	(3,524)	(815)	(138,347)	(33,325)
Cash flows from investing activities:					
Interest on investments	802	-	19	821	13
Net cash provided by (used in) investing activities	802	-	19	821	13
Net increase (decrease) in cash and cash equivalents	(23,927)	(7,944)	4,787	(27,084)	761
Cash and cash equivalents at beginning of year	649,222	7,945	30,063	687,230	73,630
Cash and cash equivalents at end of year	\$ 625,295	\$ 1	\$ 34,850	\$ 660,146	\$ 74,391
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 87,129	\$ (22,137)	\$ (2,997)	\$ 61,995	\$ 20,949
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	30,357	9,299	7,125	46,781	16,432
Change in assets, deferred inflows/outflows of resources, and liabilities:					
(Increase) decrease in due from other funds	-	-	-	-	(4)
(Increase) decrease in receivables	(6,784)	(112)	915	(5,981)	-
(Increase) decrease in inventories and prepaid items	1,460	-	-	1,460	489
(Increase) decrease in deferred outflows of resources	(9,721)	(7,100)	(1,532)	(18,353)	-
Increase (decrease) in payables	20,884	277	(721)	20,440	(2,583)
Increase (decrease) in other liabilities	1,089	882	324	2,295	(635)
Decrease in due to other governments	(48,776)	-	-	(48,776)	-
Increase (decrease) in payroll payable	239	(20)	(130)	89	-
Increase (decrease) in compensated absences	(214)	(46)	(20)	(280)	(1)
Increase (decrease) in advance deposits	356	-	2	358	-
Increase (decrease) in unearned revenue	-	-	153	153	-
Increase in deferred inflows of resources	310	227	48	585	-
Increase in due to other funds	12,404	153	18	12,575	-
Increase in net pension liabilities	12,814	9,357	2,022	24,193	-
Increase in net OPEB obligation	8,570	4,520	386	13,476	-
Net cash provided by (used in) operating activities	\$ 110,117	\$ (4,700)	\$ 5,593	\$ 111,010	\$ 34,647
Noncash capital financing activities:					
Noncash capital donations	\$ 1,273	\$ -	\$ -	\$ 1,273	\$ -
Capital contributions for assets transferred from governmental activities	-	-	171,900	171,900	-
Transfers of annexed property to other governments	-	-	(19,914)	(19,914)	-

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, 2015
(in thousands of dollars)

	General Employees' Pension	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 61,436	\$ 43,655
Investments:		
US Government securities	108,426	-
Collateralized mortgage obligations	36,880	-
Corporate bonds	135,981	-
Municipal Bonds	12,723	
Corporate stocks	883,182	-
Accrued interest receivable	530	-
Due from others	-	11
Taxes Receivables	-	23,414
Total assets	<u>1,239,158</u>	<u>67,080</u>
LIABILITIES		
Accounts payable	35	-
Due to others	-	67,080
Total liabilities	<u>35</u>	<u>67,080</u>
NET POSITION		
Restricted for pension benefits	<u>\$ 1,239,123</u>	

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.

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
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2015
(in thousands of dollars)**

	General Employees' Pension
Additions:	
Contributions:	
Employer	\$ 46,265
Employee	23,138
Other	1,115
Total contributions	<u>70,518</u>
Investment earnings:	
Dividends and interest	25,778
Net decrease in fair market value of investments	<u>(47,687)</u>
Total investment earnings	(21,909)
Less investment expense	<u>(5,374)</u>
Net investment earnings	<u>(27,283)</u>
Total additions	<u>43,235</u>
Deductions:	
Benefit payments	124,472
Refunds of contributions	4,576
Administrative expenses	704
Total deductions	<u>129,752</u>
Net decrease in fiduciary net position	(86,517)
Net position, beginning of year	<u>1,325,640</u>
Net position, end of year	<u>\$ 1,239,123</u>

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

DeKalb County, Georgia
Component Units
Statement of Net Position
December 31, 2015
(in thousands of dollars)

	Board of Health	Public Library Board	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 5,831	\$ 2,624	\$ 8,455
Cash and cash equivalents, restricted	1,667	-	1,667
Investments	-	811	811
Accounts receivable (net)	1,510	43	1,553
Prepaid items	-	105	105
Due from other governments	3,808	-	3,808
Capital assets (net)	482	926	1,408
Total assets	<u>13,298</u>	<u>4,509</u>	<u>17,807</u>
<u>Deferred Outflow of Resources</u>			
Pension plan contributions - subsequent to measurement date	<u>2,166</u>	<u>916</u>	<u>3,082</u>
<u>LIABILITIES</u>			
Accounts and contracts payable	2,031	71	2,102
Payroll payable	426	-	426
Due to other governments	1,920	-	1,920
Noncurrent liabilities:			
Due within one year	135	14	149
Due in more than one year	21,684	8,627	30,311
Total liabilities	<u>26,196</u>	<u>8,712</u>	<u>34,908</u>
<u>Deferred Inflows of Resources</u>			
Net difference between projected and actual investment earnings related to pension plans	4,994	3,003	7,997
Changes in proportion and difference between employer contributions and employer proportionate share of contributions	-	224	224
	<u>4,994</u>	<u>3,227</u>	<u>8,221</u>
<u>NET POSITION (Deficit)</u>			
Net investment in capital assets	483	899	1,382
Restricted for programs	4,955	-	4,955
Unrestricted (deficit)	(21,164)	(7,413)	(28,577)
Total net position (deficit)	<u>\$ (15,726)</u>	<u>\$ (6,514)</u>	<u>\$ (22,240)</u>

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, 2015
(in thousands of dollars)**

		Program Revenue		Net (Expense) Revenue and Changes in Net Position		
				Board of	Public Library Board	Total
	Expenses	Charges for Services	Operating Grants and Contributions	Health		
Board of Health	\$ 34,681	\$ 13,440	\$ 20,089	\$ (1,152)	\$ -	\$ (1,152)
Public Library Board	14,788	630	24	-	(14,134)	(14,134)
Total component units	<u>\$ 49,469</u>	<u>\$ 14,070</u>	<u>\$ 20,113</u>	<u>(1,152)</u>	<u>(14,134)</u>	<u>(15,286)</u>
General revenues:						
Intergovernmental revenue from Dekalb County, not restricted for specific programs				-	13,108	13,108
Intergovernmental revenue from the State of Georgia , not restricted for specific programs					1,151	1,151
Unrestricted investment earnings				-	1	1
Miscellaneous				-	337	337
Total general revenues				<u>-</u>	<u>14,597</u>	<u>14,597</u>
Change in net position				(1,152)	463	(689)
Net position - beginning, as restated				(14,574)	(6,977)	(21,551)
Net position - ending				<u>\$ (15,726)</u>	<u>\$ (6,514)</u>	<u>\$ (22,240)</u>

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	\$ 2,644
Special Revenue Funds	8,984
Capital Projects Funds	13,973
Internal Service Fund (Risk Management)	<u>1,512</u>
Total Governmental Funds:	<u>\$ 27,113</u>
Proprietary Funds:	
Watershed Fund	\$ 124,811
Airport Fund	1,337
Stormwater Fund	5,912
Internal Service Fund (Vehicle Maintenance)	<u>12,007</u>
Total Proprietary Funds:	<u>\$ 144,067</u>

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 15th 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 from a national exchange. The Georgia Fund 1 investment pool (a local government investment pool) is not SEC registered. The pool adjusts the value of its investments to fair market value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The 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 \$14,492,105 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 \$17,870,747 reported as landfill closure and postclosure cost liability at year-end represents the cumulative amount reported to date based on the use of 80% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$4,345,104, as 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. The Chief Executive Officer and the Chief Financial Officer collectively are authorized by the Board to assign fund balances for specific purposes in accordance with the intent and actions of the Board of Commissioners. 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
Fund Balances (in thousands of dollars)					
Nonspendable (in form):					
Prepaid and Inventory Items	\$ 3,503	\$ 7,523	\$ -	\$ -	\$ 11,026
Advances to other funds	6,265	-	-	-	6,265
Restricted for:					
Other Special Revenue	-	26,447	-	-	26,447
Debt Services	-	-	8,443	-	8,443
Capital Projects	-	-	-	46,009	46,009
Committed to:					
Other Special Revenue	-	10,525	-	-	10,525
Capital Projects	-	-	-	21,482	21,482
Assigned to:					
General Fund - 2016 budget: appropriation of fund balance	22,010	-	-	-	22,010
Unassigned:					
Other Special Revenue	-	(5,810)	-	-	(5,810)
Other	19,230	(2,977)	-	-	16,253
	<u>\$ 51,008</u>	<u>\$ 35,708</u>	<u>\$ 8,443</u>	<u>\$ 67,491</u>	<u>\$ 162,650</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. The County also reports deferred outflows of resources related to the pension plan as more fully explained in Note 9.

In addition to liabilities, the County presents the deferred inflows of resources as a 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 and other revenues as these amounts are deferred and will be recognized as inflows of resources in the period that the amounts become available. The County also reports deferred inflows of resources related to the pension plan as more fully explained in Note 9.

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 2015, DeKalb County funded \$12,685,552 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 2015, DeKalb County paid an additional \$6,990,000 towards the Hospital Authority's debt service which is shown as a prepaid on the County's financial statements. 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, 2015 is as follows (in thousands of dollars):

Total Assets	\$ 781,055	Total Operating Revenues	\$ 901,361
Total Deferred Outflows of Resources	13,236	Total Operating Expenses	905,130
Total Liabilities	425,293	Non-operating Revenue (Expenses)	16,431
Total Net Position	368,998	Fulton County and DeKalb County Contributions	57,416
Current Debt	21,308	Capital Contributions and Other Adjustments	(9,652)
Long-Term Debt, including current portion	196,649	Increase in Net Position	60,426

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 2015, the County paid \$702,560 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 2015.

Note 3

Budget Basis of Accounting

Revenues and appropriations for the General Fund are budgeted on a basis that is not consistent with GAAP, although all other budgeted funds are budgeted on a GAAP basis. The actual results of operations for the Governmental Funds are presented in this report.

The County has identified one differences between the budget basis and GAAP within the General Fund:

1. Indirect Cost Allocation (Indirect cost allocation is recorded as charges for services, under the budgetary basis, 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, 2015 (in thousands of dollars).

	Unrestricted	Restricted	Pension Restricted	Agencies Unrestricted	Total	Component Units
Cash and Cash Equivalents	\$ 569,960	\$ 320,893	\$ 61,436	\$ 43,655	\$ 995,944	\$ 10,122
Investments	-	-	1,177,192	-	1,177,192	811
	<u>\$ 569,960</u>	<u>\$ 320,893</u>	<u>\$ 1,238,628</u>	<u>\$ 43,655</u>	<u>\$ 2,173,136</u>	<u>\$ 10,933</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.

Interest Rate 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, 2015, the County reported \$495,388,561 of State of Georgia GA Fund 1 investments as restricted and unrestricted cash and cash equivalents. The weighted average maturity for GA fund 1 investments was 36 days and the credit rating quality was AAAs as of December 31, 2015.

Interest Rate 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, 2015, \$141,327,073 or 11.4% 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, 2015, the County's Pension Trust Fund had the following investments: (in thousands of dollars)

Type of Investment	Investment Maturities (in Years)				
	Fair Value	Less than 1	1-5	6-10	More than 10
<u>Fiduciary Fund</u>					
Pension Trust Fund:					
Corporate Stocks*	\$ 741,855	N/A	N/A	N/A	N/A
Foreign Equities*	141,327	N/A	N/A	N/A	N/A
U.S. Government Securities	108,426	1,183	14,837	24,775	67,631
CMO's	20,151	104	225	3,270	16,552
Other Asset Backed Securities	16,729	-	15,557	1,069	103
Municipal Bonds	12,723	-	-	1,638	11,085
Corporate Bonds	135,981	8,369	68,003	39,436	20,173
Total Fiduciary Fund	<u>\$ 1,177,192</u>	<u>\$ 9,656</u>	<u>\$ 98,622</u>	<u>\$ 70,188</u>	<u>\$115,544</u>

* These securities do not have maturities.

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, 2015, 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, 2015, 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, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was -2.24%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 5

Capital Assets

	COST					ACCUMULATED DEPRECIATION					BOOK VALUE
	Restated 12/31/2014	Additions	Deletions	Transfers	12/31/2015	Restated 12/31/2014	Additions	Deletions	Transfers	12/31/2015	12/31/2015
<u>Governmental activities</u>											
Not depreciated:											
Land	\$ 238,512	\$ 1,100	\$ (8,021)	\$ 2,325	\$ 233,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 233,916
Construction in progress	241,744	29,981	-	(57,763)	213,962	-	-	-	-	-	213,962
Depreciated:											
Land improvements	63,547	-	(9,850)	1,778	55,475	21,832	1,924	(3,050)	-	20,706	34,769
Buildings	470,945	-	(5,274)	8,942	474,613	155,144	10,344	(3,466)	-	162,022	312,591
Infrastructure	772,251	8,282	(53,381)	(234,293)	492,859	287,590	14,132	(20,849)	(105,475)	175,398	317,461
Vehicle and Portable Equipment	123,577	21,611	(10,523)	-	134,665	87,931	11,728	(10,399)	-	89,260	45,405
Other equipment	27,096	2,233	(7,008)	1,636	23,957	14,718	5,106	(7,008)	-	12,816	11,141
Totals	<u>\$ 1,937,672</u>	<u>\$ 63,207</u>	<u>\$ (94,057)</u>	<u>\$ (277,375)</u>	<u>\$ 1,629,447</u>	<u>\$ 567,215</u>	<u>\$ 43,234</u>	<u>\$ (44,772)</u>	<u>\$ (105,475)</u>	<u>\$ 460,202</u>	<u>\$ 1,169,245</u>
<u>Business-type activities</u>											
Not depreciated:											
Land	\$ 64,860	\$ -	\$ -	\$ 21	\$ 64,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,881
Construction in progress	240,314	101,938	(894)	(63,969)	277,389	-	-	-	-	-	277,389
Depreciated:											
Infrastructure	213,900	-	(32,707)	277,375	458,568	37,748	9,819	(12,084)	105,475	140,958	317,610
Buildings	100,283	-	(11)	-	100,272	12,728	7,012	(11)	-	19,729	80,543
Plants	370,732	-	-	34,080	404,812	108,849	14,768	-	-	123,617	281,195
Lines	868,053	1,273	(104)	17,419	886,641	311,696	12,279	-	-	323,975	562,666
Water meters	56,185	-	-	-	56,185	42,471	(185)	-	-	42,286	13,899
Vehicles and portable equipment	48,057	8,405	(4,093)	-	52,369	35,223	3,533	(4,044)	-	34,712	17,657
Intangible water capacity rights	2,930	-	-	1,027	3,957	59	79	-	-	138	3,819
Other equipment	19,624	398	(73)	11,422	31,371	14,671	2,411	(37)	-	17,045	14,326
Leaseholds	186,068	-	-	-	186,068	55,491	3,793	-	-	59,284	126,784
Totals	<u>\$ 2,171,006</u>	<u>\$ 112,014</u>	<u>\$ (37,882)</u>	<u>\$ 277,375</u>	<u>\$ 2,522,513</u>	<u>\$ 618,936</u>	<u>\$ 53,509</u>	<u>\$ (16,176)</u>	<u>\$ 105,475</u>	<u>\$ 761,744</u>	<u>\$ 1,760,769</u>
<u>Component units</u>											
Depreciated:											
Other equipment	<u>\$ 4,735</u>	<u>\$ 176</u>	<u>\$ (35)</u>	<u>\$ -</u>	<u>\$ 4,876</u>	<u>\$ 3,161</u>	<u>\$ 341</u>	<u>\$ (34)</u>	<u>\$ -</u>	<u>\$ 3,468</u>	<u>\$ 1,408</u>

Depreciation was charged to functions / programs of the primary government during 2015 as follows (in thousands of dollars):

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
General government	\$ 3,191	Watershed system	\$ 33,410
Public safety	15,004	Sanitation	9,299
Civil and criminal court system	5,069	DeKalb Peachtree Airport	1,185
Planning & Development	44	Stormwater	5,940
Public works	14,181	Vehicle maintenance	142
Library	2,391	Vehicle replacement	4,561
Parks and recreation	2,424		<u>\$ 54,537</u>
Health and welfare	851		
Miscellaneous	14		
Community Development	65		
	<u>\$ 43,234</u>		

For the year ended December 31, 2015, the County had active construction projects related to various construction projects throughout the County. At year end, the County's commitments with contractors totaled \$700,514,255.

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB 51, *Accounting and Financial Reporting for Intangible Assets*. For further discussions about the intangible assets and related liabilities, see Note 7, Other Long-term Liabilities.

Certain beginning balances for business-type were reclassified to conform to current year presentation. Additionally the beginning balances for both governmental activities and business-type activities have been restated to reflect the change in the County's allocation of the Vehicle Replacement internal service fund as discussed further in Note 18.

The County reported a special item for the transfer of capital assets to cities within the County who annexed related property. This disposal of annexed property resulted in a net reduction of capital assets of \$49,162,000 in the governmental activities and \$19,914,000 in the business-type activities.

Note 6**Long-Term Obligations**

Changes in long-term obligations for the year ended December 31, 2015 are as follows (in thousands of dollars):

	Restated Balance 12/31/2014	Additions	Payments/ Retirements	Balance 12/31/2015	Current Portion	Long-term Portion
<u>Governmental activities</u>						
Claims and judgments payable	\$ 13,945	\$ 92,501	\$ 92,901	\$ 13,545	\$ 5,590	\$ 7,955
Net pension liability	506,928	167,829	60,765	613,992	-	613,992
Net OPEB obligation	547,627	56,538	16,760	587,405	-	587,405
Compensated absences payable	26,126	26,382	26,733	25,775	16,638	9,137
Capital leases	23,356	-	5,231	18,125	5,231	12,894
General obligation bonds payable	235,695	-	19,105	216,590	17,685	198,905
Revenue bonds payable	77,680	60,140	63,445	74,375	3,355	71,020
Certificates of participation payable	15,730	-	1,585	14,145	1,635	12,510
Unamortized premium on bonds payable	8,857	4,179	2,460	10,576	-	10,576
Totals	<u>\$ 1,455,944</u>	<u>\$ 407,569</u>	<u>\$ 288,985</u>	<u>\$ 1,574,528</u>	<u>\$ 50,134</u>	<u>\$ 1,524,394</u>
<u>Business-type activities</u>						
Claims and judgments payable	\$ 359	\$ -	\$ -	\$ 359	\$ -	\$ 359
Net pension liability	114,533	37,921	13,729	138,725	-	138,725
Landfill closure and postclosure costs	16,920	951	-	17,871	-	17,871
Pollution remediation obligation	996	-	69	927	-	927
Net OPEB obligation	178,624	19,153	5,677	192,100	-	192,100
Compensated absences payable	5,487	6,442	6,723	5,206	4,853	353
Capital leases (vehicles)	7,840	-	1,307	6,533	1,306	5,227
Revenue bonds payable	861,855	70,490	97,855	834,490	23,775	810,715
Unamortized premium on bonds payable	49,558	7,952	5,171	52,339	-	52,339
GEFA loan	-	6,000	-	6,000	-	6,000
Totals	<u>\$ 1,236,172</u>	<u>\$ 148,909</u>	<u>\$ 130,531</u>	<u>\$ 1,254,550</u>	<u>\$ 29,934</u>	<u>\$ 1,224,616</u>
<u>Component Units</u>						
Compensated absences payable	\$ 1,306	\$ 50	\$ -	\$ 1,356	\$ 135	\$ 1,221
Capital leases payable	38	8	19	27	14	13
Net pension liability	38,187	-	9,110	29,077	-	29,077
Totals	<u>\$ 39,531</u>	<u>\$ 58</u>	<u>\$ 9,129</u>	<u>\$ 30,460</u>	<u>\$ 149</u>	<u>\$ 30,311</u>

Governmental activities:

Claims and judgments payable, compensated absences, and capital leases (if any) have typically been liquidated in the general fund and in the internal service (risk management) fund. Net other postemployment benefit obligation and net pension liability 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, 2015 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2001	Parks	3.00-5.00	6-1 & 12-1	10/01/01	12/01/15	\$ 11,240	\$ 11,240	\$ -
2006	Parks, Libraries, Transportation	3.30-5.00	4-1 & 10-1	02/07/06	12/01/30	172,010	7,865	164,145
2013	Refunding issue	3.00-5.00	1-1 & 7-1	12/19/13	01/01/20	52,445	-	52,445
Totals:						<u>\$ 235,695</u>	<u>\$ 19,105</u>	<u>\$ 216,590</u>
2019			20,095	7,066	27,161			
2020			21,140	6,137	27,277			
2021-2025			53,610	22,895	76,505			
2026-2030			66,465	9,491	75,956			
Totals			<u>\$ 216,590</u>	<u>\$ 71,964</u>	<u>\$ 288,554</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 the Debt Service Funds, totaled \$222,407,000. The statutory limit at that date was \$2,457,300,000, providing a debt margin of \$2,230,134,000.

The following is a summary of the County's outstanding Certificates of Participation at December 31, 2015 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2013	Refunding issue	2.25-4.75	6-1 & 12-1	12/19/13	12/01/23	\$ 15,730	\$ 1,585	\$ 14,145

The following is a summary of the County's outstanding Certificates of Participation at December 31, 2015 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2013	Refunding issue	2.25-4.75	6-1 & 12-1	12/19/13	12/01/23	\$ 15,730	\$ 1,585	\$ 14,145
Totals:						<u>\$ 15,730</u>	<u>\$ 1,585</u>	<u>\$ 14,145</u>

The following is a summary of Certificates of Participation debt service requirements to maturity as of December 31, 2015 (in thousands of dollars):

Year Payable	Interest Rate (%)	Principal	Interest	Total
2016	2.25	\$ 1,635	\$ 318	\$ 1,953
2017	2.25	1,670	281	1,951
2018	2.50	1,710	244	1,954
2019	2.875	1,745	205	1,950
2020	3.125	1,785	166	1,951
2021-2023	4.0 - 4.5	5,600	254	5,854
Totals		<u>\$ 14,145</u>	<u>\$ 1,468</u>	<u>\$ 15,613</u>

The following is a summary of the County's outstanding governmental activities revenue bond issues at December 31, 2015 (in thousands of dollars):

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2004	Public Safety and Judicial Facilities	3.0-5.0	4-1 & 10-1	12/29/04	12/01/34	\$ 39,210	\$ 39,210	\$ -
2005	Juvenile Justice Center	3.0-5.0	4-1 & 10-1	07/14/05	12/01/25	23,015	23,015	-
2010	Urban Redevelopment Agency	6.010	4-1 & 10-1	12/07/10	10/01/30	6,775	340	6,435
2013	Refunding issue	2.25	6-1 & 12-1	12/19/13	12/01/23	8,680	880	7,800
2015	Refunding issue - Juvenile Justice Center	1.86	6-1 & 12-1	10/21/15	12/01/25	23,745	-	23,745
2015	Refunding issue - Public Safety and Judicial Facility	3.0-5.0	6-1 & 12-1	10/30/15	12/01/34	36,395	-	36,395
Totals:						<u>\$ 137,820</u>	<u>\$ 63,445</u>	<u>\$ 74,375</u>

On October 21, 2015, DeKalb County issued \$23,745,000, 1.86% revenue bonds (series 2015) with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2025. These revenue bonds were issued for the purpose of refunding \$23,015,000 of the Series 2005 Juvenile Justice Center Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2015 to be \$2,239,921. 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 2015 to be \$2,244,411. The deferred accounting gain or loss was immaterial and not amortized. The outstanding balance of the revenue bonds as of December 31, 2015 is \$23,745,000.

On November 30, 2015, DeKalb County issued \$36,395,000, 3.0% to 5.0% revenue bonds (series 2015) with varying semi-annual principal and interest payments due (June 1 and December 1) through December 2034. These revenue bonds were issued for the purpose of refunding \$37,925,000 of the Series 2004 Public Safety and Judicial Facilities Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2015 to be \$5,485,835. 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 2015 to be \$5,650,122. The deferred accounting gain or loss was immaterial and not amortized. The outstanding balance of the revenue bonds as of December 31, 2015 is \$36,395,000.

The following is a summary of the County's governmental activities revenue bonds debt service requirements to maturity as of December 31, 2015 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 3,355	\$ 2,661	\$ 6,016
2017	3,515	2,526	6,041
2018	4,630	2,443	7,073
2019	5,180	2,325	7,505
2020	5,310	2,178	7,488
2021-2025	26,850	8,259	35,109
2026-2030	14,165	4,203	18,368
2031-2034	11,370	998	12,368
Totals	<u>\$ 74,375</u>	<u>\$ 25,593</u>	<u>\$ 99,968</u>

For financial accounting and reporting purposes, all governmental activities bonds defeased, with a balance of \$133,890,308 at December 31, 2015, 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, 2015, the County has purchased \$8,552,000 of vehicles under this agreement and these are capital assets within the Vehicle Replacement Fund. The remaining \$19,448,000 remains in the Vehicle Replacement Fund as restricted cash. 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 in March and September and principal in 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, \$16,800,000 or 72% of the remaining lease balance is recorded in governmental activities while \$6,533,000 or 28% is recorded in business-type activities.

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 facility. 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. As of December 31, 2015, the outstanding balance on the lease is \$1,325,000 and the cost and accumulated depreciation of the building acquired under the capital lease is \$6,000,000 and \$900,000, 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. 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. The remaining balances on these leases were paid off in 2015.

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

Year Ending December 31,	Governmental Activities	Business-type Activities	Internal Service Fund
2016	\$ 650	\$ -	\$ 4,667
2017	675	-	4,667
2018	-	-	4,667
2019	-	-	4,666
2020	-	-	4,666
	1,325	-	23,333
Internal service fund capital lease allocation to governmental activities	16,800		(16,800)
Internal service fund capital lease allocation to business type activities		6,533	(6,533)
Totals	<u>\$ 18,125</u>	<u>\$ 6,533</u>	<u>\$ -</u>

Short - Term Debt Activity

On May 28, 2015, the County issued an \$74,500,000 general obligation tax anticipation note (Series 2015). 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, 2015. There was no tax anticipation note outstanding at December 31, 2015.

Business-type Activities

The following is a summary of the County's outstanding business-type activities revenue bond issues as of December 31, 2015 (in thousands of dollars):

Series	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding
2006A	4.0-5.0	4-1 10-1	05/24/06	10/01/35	\$ 79,660	\$ 77,295	\$ 2,365
2006B	4.0-5.0	4-1 10-1	05/24/06	10/01/35	256,040	5,780	250,260
2010	5.44	4-1 10-1	12/07/10	10/01/25	22,120	1,750	20,370
2011	2.0 - 5.25	4-1 10-1	12/14/11	10/01/41	374,780	6,950	367,830
2013	2.0-5.0	4-1 10-1	12/19/13	10/01/35	129,255	6,080	123,175
2015	2.0-5.0	4-1 10-1	12/03/15	10/01/35	70,490	-	70,490
Totals				Totals:	<u>\$ 932,345</u>	<u>\$ 97,855</u>	<u>\$ 834,490</u>

The following is the purpose of each series of the County's outstanding business-type activities revenue bond issues as of December 31, 2015:

Series	Purpose
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
2015	Refunding issue

On December 3, 2015, DeKalb County issued \$70,490,000, 2.0% to 5.0% Water and Sewerage revenue bonds (series 2015) 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 \$75,020,000 of the Series 2006A Water and Sewerage Revenue Bonds. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2015 to be \$9,244,283. 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 2015 to be \$12,364,249. The outstanding balance of the revenue bonds as of December 31, 2015 is \$70,490,000.

For financial accounting and reporting purposes, all water and sewerage revenue bonds defeased (\$283,311,250 at December 31, 2015) 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, 2015 (in thousands of dollars):

<u>Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 23,775	\$ 41,755	\$ 65,530
2017	24,830	41,184	66,014
2018	25,945	40,009	65,954
2019	27,185	38,726	65,911
2020	28,475	37,382	65,857
2021-2025	165,535	164,796	330,331
2026-2030	188,635	118,537	307,172
2031-2035	218,510	68,673	287,183
2036-2040	106,770	23,908	130,678
2041	24,830	1,305	26,135
Totals	<u>\$ 834,490</u>	<u>\$ 576,275</u>	<u>\$ 1,410,765</u>

Note Payable

On July 10, 2015, the GEFA Board awarded DeKalb County a \$6,000,000 loan. The proceeds of the loan will be used to purchase rolling trashcans for residential household collection for DeKalb County residents. The outstanding balance of these notes payable at December 31, 2015 is \$6,000,000. At December 31, 2015, this note had just ended the drawdown phase and, therefore, has not been provided with an amortization schedule.

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

The County leases building and office facilities and equipment under leases and rental agreements which are cancelable annually. In 2015, the County paid \$3,335,221 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:

Year Payable	(In Thousands) Amount
2016	\$ 2,842
2017	2,718
2018	2,827
2019	2,308
2020	2,362
2021-2024	6,664
Totals	<u>\$ 19,721</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 \$927,488 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 and accrued 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 one (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.

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.

Actuarially Determined Pension Plan Contribution Requirements and Contributions Made

The Plan's funding policy provides for the County to contribute the actuarially determined contributions to the Pension Plan each year. The policy was approved and can only be changed, by the Board of Commissioners. The actuary determines the contribution rate in an annual actuarial valuation as of April 1, and the County contributes on that basis during the fiscal year beginning 21 months after the valuation date.

Employees contribute at different levels based on their date of hire: members who began participation prior to September 1, 2005 contribute 10.48% of pay, members whose participation began between September 1, 2005 and December 31, 2015 contribute 8.57% of pay, and members first participating on or after January 1, 2016 contribute 6.42% of pay.

The April 1, 2015 valuation is used to determine the recommended contribution for the fiscal year beginning January 1, 2017. 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.

As of December 31, 2015, employer contributions of 17.51%, or \$48,679,836 were required and actual contributions of \$46,265,079 represent 95.04% of the employer actuarially required contribution.

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 December 31, 2015, pension plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	4,348
Inactive employees entitled to but not yet receiving benefits	466
Active employees	<u>5,820</u>
Total	<u><u>10,634</u></u>

B. Plan Accounting Policies

Basis of Accounting – the Plan utilizes the accrual basis of accounting.

Investments – All pension plan investments are reported at fair value based on quoted market prices. Securities traded on exchanges are valued at the last reported sales price. No investments represented more than 5% of plan assets at December 31, 2015. Investment income is recognized by the plan when earned.

Contributions – Contributions are recognized when paid or legally due to the pension plan.

Benefit Payments – Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

C. Plan Disclosures

Effective January 1, 2015, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date-an amendment of GASB Statement No. 68* which significantly changed the County's accounting for pension amounts. The information disclosed below is presented in accordance with these new standards.

D. Net Pension Liability of the County

The components of the net pension liability of the County at December 31, 2015 were as follows:

Total pension liability	\$1,991,839,976
Plan fiduciary net position	<u>(1,239,122,928)</u>
County's net pension liability	<u>\$752,717,048</u>

Plan fiduciary net position as a percentage of the total pension liability	62.21%
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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, 2015, using the following actuarial assumptions, applied to all periods included in the measurement, with the results rolled forward to the County's measurement date of December 31, 2015.

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, 2015 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, 2015 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	65%	6.7%
International equity	10%	7.4%
Fixed Income	<u>25%</u>	1.6%
Total	<u>100%</u>	

* Real rates of return are net of 2.75% assumed inflation.

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 Group 1 participants will contribute 10.48% of pay, Group 2 participants will contribute 8.57% of pay, and Group 3 participants will contribute 6.42% of pay. The County is expected to contribute the actuarially determined contribution. The actuarially determined contribution is equal to the employer normal cost plus a 30-year closed amortization of the unfunded actuarial accrued liability, beginning April 1, 2013 (28 years remaining). Amortization payments are expected to grow by 2.75% annually. Based on these assumptions, the Pension Plan's fiduciary net position is projected to be available to make all projected future benefit payments of current plan members and thus the long-term expected rate of return on Pension Plan investments was applied to all of the projected benefit payments in determining the total pension liability.

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for fiscal year end December 31, 2015 were as follows:

	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (NPL) (a) - (b)
Balances at December 31, 2014	\$ 1,947,103,534	\$ 1,325,639,955	\$ 621,463,579
Changes for the year:			
Service Cost	36,479,969	-	36,479,969
Interest	141,280,965	-	141,280,965
Differences between expected and actual experience	(3,976,874)		(3,976,874)
Contributions-employer	-	46,265,079	(46,265,079)
Contributions-employee	-	23,137,541	(23,137,541)
Net investment income	-	(27,283,400)	27,283,400
Benefit payments, including refunds of employee contributions	(129,047,618)	(129,047,618)	-
Administrative expense	-	(704,111)	704,111
Other	-	1,115,482	(1,115,482)
Net changes	44,736,442	(86,517,027)	131,253,469
Balances at December 31, 2015	<u>\$ 1,991,839,976</u>	<u>\$ 1,239,122,928</u>	<u>\$ 752,717,048</u>

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.50%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 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	\$964,161,661	\$752,717,048	\$573,658,262

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, 2015 and on the pattern of sharing of costs between the County and plan members to that point.

E. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the fiscal year ended December 31, 2015, the County recognized pension expense of \$81,111,940. At December 31, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (3,181,500)
Net difference between projected and actual earnings on pension plan investments	<u>99,587,000</u>	<u>-</u>
Total	<u>\$ 99,587,000</u>	<u>\$ (3,181,500)</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal year ending December 31:

2016	\$ 24,101,375
2017	24,101,375
2018	24,101,375
2019	<u>24,101,375</u>
Total	<u>\$ 96,405,500</u>

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), \$66,237,062 for 2015, 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, 2015, the date of the most recent actuarial valuation, plan membership was composed of the following:

Retirees and spouses receiving benefits	5,651
Current active participants	5,820
Total members:	<u>11,471</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 :

	Valuation Date April 1, 2015
Actuarial accrued liability:	
Retired employees	\$ 463,859,635
Active employees	452,190,488
Unfunded actuarial accrued liability (UAAL)	<u>\$ 916,050,123</u>
Annual covered payroll	\$ 269,100,812
UAAL as a percentage of covered payroll (not less than zero)	340.4%

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Beginning net OPEB obligation	\$ 726,251	\$ 675,254	\$ 620,593	\$ 571,965
Annual required contribution (ARC)	85,507	77,993	74,293	68,913
Interest on net OPEB obligation	29,050	26,916	27,144	22,984
Annual required contribution (ARC) adjustment	<u>(38,865)</u>	<u>(26,916)</u>	<u>(27,145)</u>	<u>(20,357)</u>
Annual OPEB cost	75,692	77,993	74,292	71,540
Annual employer contributions made	<u>(22,438)</u>	<u>(26,997)</u>	<u>(19,631)</u>	<u>(22,912)</u>
Net OPEB obligation as of December 31	<u><u>\$ 779,505</u></u>	<u><u>\$ 726,250</u></u>	<u><u>\$ 675,254</u></u>	<u><u>\$ 620,593</u></u>
 Percentage of annual employer contributions made to annual required contributions	26.2%	34.6%	26.4%	33.2%
Percentage of annual employer contributions made to annual OPEB cost	29.6%	34.6%	26.4%	32.0%
 Net OPEB obligation attributable to:				
Governmental Activities	\$ 587,405	\$ 547,627	\$ 509,535	\$ 468,706
Business-type Activities	192,100	178,623	165,719	151,887
Total	<u><u>\$ 779,505</u></u>	<u><u>\$ 726,250</u></u>	<u><u>\$ 675,254</u></u>	<u><u>\$ 620,593</u></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. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. 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, 2015, 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 22 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 2015 actuarial valuation, a discount rate of 4.00% has been used.

Other actuarial assumptions include medical cost trend rates for those under 65, 8.0% graded to 5% over 6 years and for those over 65, 9% graded to 5% over 8 years. The dental cost trend rate was 4%. Inflation is considered in prior disclosure rates at 2.75%. Employee salary increases are projected at zero other than inflation. 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 \$1,000,000 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 \$274,639 which, historically, has been adequate to cover all claims.

Workers compensation claims are self funded up to a \$1,000,000 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>2015</u>	<u>2014</u>
Workers' compensation:		
Balance forward	\$ 10,821	\$ 9,202
Incurred claims, net of any changes	5,264	7,034
Payments	<u>(5,360)</u>	<u>(5,415)</u>
Ending Balance	<u>10,725</u>	<u>10,821</u>
Health and dental:		
Balance forward	2,323	1,497
Incurred claims, net of any changes	86,998	98,888
Payments	<u>(87,541)</u>	<u>(98,062)</u>
Ending Balance	<u>1,780</u>	<u>2,323</u>
Total liability for self-insurance	<u>\$ 12,505</u>	<u>\$ 13,144</u>

Note 11**Allowance for Uncollectible Receivables**

Allowances for uncollectible receivables at December 31, 2015 are as follows (in thousands of dollars):

Allowances for uncollectible receivables at December 31, 2015 are as follows (in thousands of dollars):

	Gross Receivables	Uncollectible Receivables	Net Receivables
Governmental activities:			
Taxes receivable	\$ 46,386	\$ 1,547	\$ 44,839
Accounts receivable	6,843	3,073	3,770
	<u>\$ 53,229</u>	<u>\$ 4,620</u>	<u>\$ 48,609</u>
Business-type activities:			
Accounts receivable	\$ 99,334	\$ 43,596	\$ 55,738

Note 12**Due From Other Governments**

Amounts due from other governments at December 31, 2015 are as follows (in thousands of dollars):

Governmental activities:

U. S. Department of Labor	\$ 520
U.S. Department of Housing and Urban Development	3,049
U.S. Department of Justice	139
Others	953

Total	<u>\$ 4,661</u>
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Business-type activities:

Georgia Dept. of Transportation	\$ 233
Georgia Emergency Management Agency	233
Other local governments	1,080
Total	<u>\$ 1,546</u>

Component units:

Miscellaneous State Agencies	<u>\$ 3,808</u>
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Note 13**Interfund Balances and Other Activities**

Balances due to / from other funds at December 31, 2015 consist of the following (in thousands of dollars):

Due to the General Fund from Non-Major Governmental Funds representing short-term loans:	\$	559
Due to the General Fund from the STD-Designated Services Fund representing short-term loans:		58
Due to the General Fund from the STD-Unincorporated Fund representing short-term loans:		3
Due to the General Fund from the STD-Police Services Fund representing short-term loans:		2,438
Due to the General Fund from the Watershed Fund representing short-term loans:		12,404
Due to the General Fund from the Sanitation Fund representing short-term loans:		1,344
Due to the General Fund from Non-Major Proprietary Funds representing short-term loans:		18
Due to Internal Service Fund (Vehicle Maintenance) from Non-major Governmental Funds representing short term loans:		4
Total	\$	16,828

Transfers To / From Other Funds

Transfers to / from other funds for the year ended December 31, 2015 consist of the following:

To	From	
Nonmajor governmental funds	General Fund	\$ 15,021,396
Nonmajor governmental funds	Special Tax District - Police Services	33,371
Nonmajor governmental funds	Watershed	837,964
Nonmajor governmental funds	Special Tax District - Designated Services	35,000
Special Tax District - Designated Services	Special Tax District - Unincorporated	12,978,199
Special Tax District - Police Services	Special Tax District - Unincorporated	38,934,598
Nonmajor governmental funds	Special Tax District - Unincorporated	15,000
Special Tax District - Unincorporated	Nonmajor governmental funds	2,857,262
General Fund	Nonmajor governmental funds	1,454,124
2006 G.O. Bonds	Nonmajor governmental funds	6,443,807
Nonmajor governmental funds	Sanitation	270,177
Sanitation	Nonmajor governmental funds	549,857
Nonmajor governmental funds	Nonmajor governmental funds	15,358,036
Nonmajor governmental funds	Internal Service Funds (Vehicle Maintenance)	350,000
Nonmajor governmental funds	Nonmajor Proprietary Fund	10,000
General Fund	Internal Service Funds (Vehicle Replacement)	223,540
		\$ 95,372,331

Advances To/From Other Funds

Advances to/from other funds at December 31, 2015 consist of the following:

Advance from General Fund to Hospital Fund	\$	6,265
	\$	6,265

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 refundings 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 2015, the DeKalb County Board of Commissioners voted to appropriate 3.5% portion of the hotel / motel tax collected by the County to the DeKalb Convention and Visitors Bureau ("DCVB"). During 2015, the County collected \$6,165,991 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 \$391,135 from these vendors for the 3% portion and the adjusted receipts were \$5,774,855. The County makes payments to the DCVB the month after the funds are received and related payments were \$2,532,730 or 44% 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. The total range of reasonably possible amounts for these cases is from \$100,000 to \$11,000,000. In the opinion of the County's management and legal counsel, any potential liability related to these suits pending or unasserted claims are 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 Special Tax District – Police Services ended fiscal year 2015 with a fund balance deficit of (\$2,977) (in thousands). The County will review the expenditures and revenues related to this fund to ensure that any deficits are eliminated in 2016. The Hospital Fund ended fiscal year 2015 with an unassigned fund balance deficit of (\$5,810) (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.

Note 16**Budget Information**

The County exceeded the legal level of budgeted expenditures in the following departments during 2015 (in thousands of dollars):

<u>Fund</u>	<u>Department</u>	<u>Amount</u>
General	Police	\$ 1,125
General	Magistrate Court	84
General	Planning and Sustainability	846
General	Library	65
General	Transfers Out	385
General	Debt Service	3,370
Special Revenue - Special Tax District - Unincorporated	Non-Departmental	74
Nonmajor Special Revenue - Recreation	Parks and Recreation	21
Nonmajor Special Revenue - Street Lights	Transportation	124
Nonmajor Special Revenue - Law Library	Civil and Criminal Court System	148
Nonmajor Special Revenue - Alternate Dispute Resolution	Civil and Criminal Court System	586

Note 17**Subsequent Events**

In April 2016, the County issued \$143,355,000 to refund all of the outstanding 2006 Parks, Libraries, and Transportation GO Bonds.

On July 14, 2016, the County issued \$90,000,000 general obligation tax anticipation notes (2016). The Tax Anticipation Note matures on December 16, 2016.

In September 2016, the County issued \$12,490,000 certificates of participation for the purpose of construction of an Animal Services Facility.

Note 18**Restatements****Primary Government**

General Fund: The County has determined that a restatement of beginning fund balance of the General Fund was required to correct prior period errors of posting unreconciled cash items to miscellaneous revenue accounts. The effect of this error decreases beginning fund balance by \$1,930 (in thousands) as noted below (dollars in thousands):

Fund Balance, General Fund, as previously reported	\$ 25,921
Prior period adjustment to correct cash	(1,930)
Beginning fund balance, General Fund, as restated	<u>\$ 23,991</u>

Risk Management Internal Service Fund: The County has determined that a restatement of beginning net position of the Risk Management Internal Service Fund was required to correct prior period errors of posting duplicate accrued liabilities and expenses that affected pooled cash in this fund. The effect of this error increased beginning net position by \$7,423 (in thousands) as noted below (dollars in thousands):

Net position, Risk Management Fund, as previously reported	\$ (3,707)
Prior period adjustment to correct cash	7,423
Beginning net position, Risk Management Fund, as restated	<u>\$ 3,716</u>

As discussed in Note 9 previously, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, effective January 1, 2015. These new standards significantly changed the County's accounting for pension amounts. As a result of this change in accounting principle, the County was required to restate beginning net position for its governmental activities, business-type activities, Watershed Fund, Sanitation Fund, Airport Fund, and Stormwater Fund. Also, during the fiscal year 2015, the County decided to change its allocation of assets and liabilities of the Vehicle Replacement Internal Service Fund based on the usage of the Internal Service Fund. In the prior year, the County only allocated a percentage of the unspent capital lease proceeds and related debt to Governmental Activities. However, the County determined that it should also allocate a percentage of other assets and liabilities of the Vehicle Replacement Internal Service Fund to governmental activities instead of allocating a 100% of those assets and liabilities to business-type activities. The restatements related to the implementation of the new GASB standards related to pension, the effect of the above prior period adjustments, and the effect of the change in its allocation percentages of the Vehicle Replacement Internal Service Fund are as follows (dollars in thousands):

Net position, Governmental Activities, as previously reported	\$ 599,742
Removal of net pension obligation reported under GASB 27	15,236
Prior period adjustment to correct errors in general ledger postings in cash in the General Fund	(1,930)
Change in allocation amounts of assets and liabilities from Vehicle Replacement Internal Service Fund to Governmental and Business-type activities	55,499
Prior period adjustment to correct duplicate accruals in the prior year cash in the Risk Management Internal Service Fund	7,423
Beginning balance, net pension liability	<u>(506,928)</u>
Beginning net position, Governmental Activities, as restated	<u>\$ 169,042</u>

Net position, Watershed Fund, as previously reported	\$ 907,628
Beginning balance, net pension liability	<u>(60,667)</u>
Beginning net position, Watershed Fund, as restated	<u>\$ 846,961</u>

Net position, Sanitation Fund, as previously reported	\$ 66,613
Beginning balance, net pension liability	<u>(44,310)</u>
Beginning net position, Sanitation Fund, as restated	<u>\$ 22,303</u>

Net position, Airport Fund, as previously reported	\$ 79,224
Beginning balance, net pension liability	<u>(1,990)</u>
Beginning net position, Airport Fund, as restated	<u>\$ 77,234</u>

Net position, Stormwater Fund, as previously reported	\$ 51,528
Beginning balance, net pension liability	<u>(7,566)</u>
Beginning net position, Stormwater Fund, as restated	<u>\$ 43,962</u>

Net position, Proprietary Funds, as previously reported	\$ 1,104,993
Beginning balance, net pension liability	<u>(114,533)</u>
Beginning net position, Proprietary Funds, as restated	<u>\$ 990,460</u>

Net position, Business-type Activities, as previously reported *	\$ 1,176,726
Beginning balance, net pension liability	<u>(114,533)</u>
Change in allocation amounts of assets and liabilities from Vehicle Replacement to Governmental and Business-type activities	<u>(55,499)</u>
Beginning net position, Business-type Activities, as restated	<u>\$ 1,006,694</u>

* Reflect the consolidation of internal service fund activities related to proprietary fund

Discretely Presented Component Units

Net position, Component Units, as previously reported (in 000s)	\$ 13,584
Beginning balance, net pension liability (in 000s)	<u>(35,135)</u>
Beginning net position, Sanitation Fund, as restated (in 000s)	<u>\$ (21,551)</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):

	2015	2014
Total pension liability		
Service cost	36,480	\$ 37,067
Interest on total pension liability	141,281	138,335
Differences between expected and actual experience	(3,977)	(9,519)
Benefit payments, including refunds of employee contributions	(129,047)	(124,205)
Net change in total pension liability	44,737	41,678
Total pension liability - beginning	1,947,103	1,905,425
Total pension liability - ending (a)	<u>\$ 1,991,840</u>	<u>\$ 1,947,103</u>
Plan fiduciary net position		
Contributions - employer	46,265	38,935
Contributions - employee	23,137	23,002
Net investment income	(27,283)	82,781
Benefit payments, including refunds of employee contributions	(129,047)	(124,205)
Administrative expenses	(704)	(339)
Other	1,115	1,115
Net change in plan fiduciary net position	(86,517)	21,289
Plan fiduciary net position - beginning	1,325,640	1,304,351
Plan fiduciary net position - ending (b)	<u>\$ 1,239,123</u>	<u>\$ 1,325,640</u>
County's net pension liability - ending (a) - (b)	<u>\$ 752,717</u>	<u>\$ 621,463</u>
Plan fiduciary net position as a percentage of the total pension liability	62.2%	68.08%
Covered-employee payroll	\$ 264,221	\$ 266,438
County's net pension liability as a percentage of covered - employee payroll	284.9%	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):

	2015	2014
Actuarially determined contribution	\$ 48,680	\$ 48,680
Contributions in relation to the actuarially determined contribution	46,265	38,935
Contribution deficiency (excess)	<u>\$ 2,415</u>	<u>\$ 9,745</u>
Covered-employee payroll	264,221	\$ 266,438
Contributions as a percentage of covered-employee payroll	17.5%	14.6%

Note:

Valuation date:	April 1, 2015
Actuarial cost method	Entry age
Amortization method	Level percent of compensation, with 2.75% annual increase
Remaining amortization period	Closed period with 28 years remaining as of April 1, 2015
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 6.25%, inflation plus merit increase that vary by service
Investment rate of return	7.50%
Retirement age	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 2015 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.

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

C. Unaudited Schedule of Pension Investment Returns:

	2015	2014
Annual money-weighted rate of return, net of investment expense	-2.24%	6.87%

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

2. Other Postemployment Benefits (OPEB)**A. Unaudited Schedule of Funding Progress (in thousands of dollars where applicable):**

	Valuation Date						
	4-1-2015	4-1-2014	4-1-2013	4-1-2012	1-1-2011	1-1-2010	1-1-2009
Actuarial accrued liability:							
Retired employees	\$ 463,860	\$ 437,407	\$ 425,094	\$ 472,807	\$ 717,498	\$ 622,041	\$ 614,907
Active employees	452,190	381,978	389,682	332,680	650,610	982,454	855,149
Unfunded of actuarial accrued liability (UAAL)	<u>\$ 916,050</u>	<u>\$ 819,385</u>	<u>\$ 814,776</u>	<u>\$ 805,487</u>	<u>\$ 1,368,108</u>	<u>\$ 1,604,495</u>	<u>\$ 1,470,056</u>
Covered Payroll	\$ 269,101	\$ 264,189	\$ 305,900	\$ 288,190	\$ 309,750	\$ 315,482	
UAAL as a percentage of Covered Payroll	340.4%	310.2%	266.4%	279.5%	441.7%	508.6%	

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):

	2015	2014	2013	2012	2011	2010
Annual required contribution (ARC)	85,507	77,993	74,293	68,913	139,405	168,242
Percentage of annual employer contributions made to annual OPEB cost	26.2%	34.6%	26.4%	33.2%	16.8%	13.0%

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, 2015
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 36,302	\$ 8,226	\$ 44,597	\$ 89,125
Taxes receivable (net)	3,408	711	-	4,119
Accounts receivable (net)	2,007	-	-	2,007
Due from other governments	3,455	171	1,035	4,661
Inventories and prepaid items	7,523	-	-	7,523
Total assets	<u>52,695</u>	<u>9,108</u>	<u>45,632</u>	<u>107,435</u>
LIABILITIES				
Accounts and contracts payable	2,560	-	1,896	4,456
Retainage payable	-	-	513	513
Payroll payable	1,480	-	-	1,480
Advance payments and deposits	2,499	-	-	2,499
Advance from other funds	6,265	-	-	6,265
Due to other funds	466	97	-	563
Due to others	871	-	-	871
Total liabilities	<u>14,141</u>	<u>97</u>	<u>2,409</u>	<u>16,647</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	1,718	568	-	2,286
Unavailable revenue - other	249	-	500	749
Total deferred inflows of resources	<u>1,967</u>	<u>568</u>	<u>500</u>	<u>3,035</u>
FUND BALANCES				
Nonspendable	7,523	-	-	7,523
Restricted	24,349	8,443	21,241	54,033
Committed	10,525	-	21,482	32,007
Unassigned (deficit)	(5,810)	-	-	(5,810)
Total fund balances	<u>\$ 36,587</u>	<u>\$ 8,443</u>	<u>\$ 42,723</u>	<u>\$ 87,753</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 52,695</u>	<u>\$ 9,108</u>	<u>\$ 45,632</u>	<u>\$ 107,435</u>

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2015
(in thousands of dollars)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 83,431	\$ 13,566	\$ -	\$ 96,997
Licenses and permits	7,141	-	-	7,141
Intergovernmental	25,932	-	9,326	35,258
Fines and forfeitures	2,797	-	-	2,797
Charges for services	16,481	-	200	16,681
Investment Income	14	5	33	52
Contributions and donations	129	-	50	179
Miscellaneous	3,470	2,871	-	6,341
Total revenues	<u>139,395</u>	<u>16,442</u>	<u>9,609</u>	<u>165,446</u>
EXPENDITURES				
Current:				
General government	2,805	3	-	2,808
Public safety	69,893	-	-	69,893
Civil and criminal court system	5,190	-	-	5,190
Planning and development	16,750	-	-	16,750
Public works	9,541	-	-	9,541
Parks and recreation	1,550	-	-	1,550
Health and welfare	22,280	-	-	22,280
Capital outlay:				
General government	-	-	8,736	8,736
Public safety	-	-	412	412
Civil and criminal court system	-	-	998	998
Planning and development	-	-	196	196
Public works	-	-	10,807	10,807
Parks and recreation	-	-	1,123	1,123
Debt Service:				
Principal	615	21,610	-	22,225
Interest	90	12,611	-	12,701
Debt issuance costs	-	725	-	725
Total expenditures	<u>128,714</u>	<u>34,949</u>	<u>22,272</u>	<u>185,935</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,681</u>	<u>(18,507)</u>	<u>(12,663)</u>	<u>(20,489)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of revenue refunding bonds	-	60,140	-	60,140
Payment of refunded bond escrow agent	-	(62,314)	-	(62,314)
Premium on refunding bond issuance	-	4,179	-	4,179
Transfers in	2,791	10,565	18,575	31,931
Transfers out	(6,436)	-	(20,229)	(26,665)
Total other financing sources (uses)	<u>(3,645)</u>	<u>12,570</u>	<u>(1,654)</u>	<u>7,271</u>
Net change in fund balance	7,036	(5,937)	(14,317)	(13,218)
Fund balance - beginning	\$ 29,551	\$ 14,380	\$ 57,040	\$ 100,971
Fund balance - ending	<u>\$ 36,587</u>	<u>\$ 8,443</u>	<u>\$ 42,723</u>	<u>\$ 87,753</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.
- Justice Assistance Grant Fund to account for year local law enforcement block grant monies which are used to support law enforcement in the County.
- 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, 2015
(in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Recreation	Juvenile Services	Drug Abuse Treatment & Education
ASSETS								
Cash and cash equivalents	\$ 7,238	\$ 1,638	\$ 338	\$ 485	\$ 283	\$ 15	\$ 34	\$ 213
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,238</u>	<u>\$ 1,638</u>	<u>\$ 338</u>	<u>\$ 485</u>	<u>\$ 283</u>	<u>\$ 15</u>	<u>\$ 34</u>	<u>\$ 213</u>
LIABILITIES								
Accounts and contracts payable	\$ 32	\$ 5	\$ -	\$ 1	\$ -	\$ 1	\$ 4	\$ 16
Payroll payable	66	1	-	11	-	1	-	-
Advance payments and deposits	2,281	-	-	-	-	-	-	-
Advance from other funds	-	-	-	-	-	-	-	-
Due to other funds	3	-	-	-	-	-	-	-
Due to others	-	-	-	-	-	-	-	-
Total liabilities	<u>2,382</u>	<u>6</u>	<u>-</u>	<u>12</u>	<u>-</u>	<u>2</u>	<u>4</u>	<u>16</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - other	-	-	-	-	-	-	-	-
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>
FUND BALANCES (DEFICIT)								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	30	197
Committed	4,856	1,632	338	473	283	13	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>4,856</u>	<u>1,632</u>	<u>338</u>	<u>473</u>	<u>283</u>	<u>13</u>	<u>30</u>	<u>197</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 7,238</u>	<u>\$ 1,638</u>	<u>\$ 338</u>	<u>\$ 485</u>	<u>\$ 283</u>	<u>\$ 15</u>	<u>\$ 34</u>	<u>\$ 213</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Balance Sheet
December 31, 2015
(in thousands of dollars)
(continued)

	Law Enforcement Confiscated Monies	Street Lights	Speed Humps	Emergency Telephone System	Grant-in-Aid	Justice Assistance Grant
ASSETS						
Cash and cash equivalents	\$ 6,762	\$ 1,474	\$ 1,512	\$ 4,709	\$ 7,321	\$ -
Taxes receivable (net)	-	-	-	-	-	-
Accounts receivable (net)	-	333	15	1,066	-	-
Inventories and prepaid items	533	-	-	-	-	-
Due from other governments	-	-	-	-	3,335	120
Total assets	<u>\$ 7,295</u>	<u>\$ 1,807</u>	<u>\$ 1,527</u>	<u>\$ 5,775</u>	<u>\$ 10,656</u>	<u>\$ 120</u>
LIABILITIES						
Accounts and contracts payable	\$ 318	\$ 397	\$ -	\$ 92	\$ 1,392	\$ 34
Payroll payable	-	3	4	195	183	2
Advance payments and deposits	218	-	-	-	-	-
Advance from other funds	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	64
Due to others	798	-	-	-	-	-
Total liabilities	<u>1,334</u>	<u>400</u>	<u>4</u>	<u>287</u>	<u>1,575</u>	<u>100</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - other					249	
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>249</u>	<u>-</u>
FUND BALANCES (DEFICIT)						
Nonspendable	533	-	-	-	-	-
Restricted	5,428	-	-	5,488	8,832	20
Committed	-	1,407	1,523	-	-	-
Unassigned (deficit)	-	-	-	-	-	-
Total fund balances (deficits)	<u>5,961</u>	<u>1,407</u>	<u>1,523</u>	<u>5,488</u>	<u>8,832</u>	<u>20</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 7,295</u>	<u>\$ 1,807</u>	<u>\$ 1,527</u>	<u>\$ 5,775</u>	<u>\$ 10,656</u>	<u>\$ 120</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Combining Balance Sheet
December 31, 2015
(in thousands of dollars)

	Fire	Hospital	Hotel / Motel Tax	Rental Motor Vehicle Tax	Law Library	Alternative Dispute Resolution	Total Nonmajor Special Revenue Funds
ASSETS							
Cash and cash equivalents	\$ 844	\$ -	\$ 1,923	\$ 540	\$ 191	\$ 782	\$ 36,302
Taxes receivable (net)	2,516	892	-	-	-	-	3,408
Accounts receivable (net)	91	-	444	58	-	-	2,007
Inventories and prepaids	-	6,990	-	-	-	-	7,523
Due from other governments	-	-	-	-	-	-	3,455
Total assets	<u>\$ 3,451</u>	<u>\$ 7,882</u>	<u>\$ 2,367</u>	<u>\$ 598</u>	<u>\$ 191</u>	<u>\$ 782</u>	<u>\$ 52,695</u>
LIABILITIES							
Accounts and contracts payable	\$ 61	\$ -	\$ 207	\$ -	\$ -	\$ -	\$ 2,560
Payroll payable	1,014	-	-	-	-	-	1,480
Advance payments and deposits	-	-	-	-	-	-	2,499
Advance from other funds	-	6,265	-	-	-	-	6,265
Due to other funds	72	-	-	-	-	327	466
Due to others	-	-	-	-	73	-	871
Total liabilities	<u>1,147</u>	<u>6,265</u>	<u>207</u>	<u>-</u>	<u>73</u>	<u>327</u>	<u>14,141</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - other							249
Unavailable revenue - property taxes	1,281	437	-	-	-	-	1,718
Total deferred inflows of resources	<u>1,281</u>	<u>437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,967</u>
FUND BALANCES (DEFICIT)							
Nonspendable	-	6,990	-	-	-	-	7,523
Restricted	1,023	-	2,160	598	118	455	24,349
Committed	-	-	-	-	-	-	10,525
Unassigned (deficit)	-	(5,810)	-	-	-	-	(5,810)
Total fund balances (deficits)	<u>1,023</u>	<u>1,180</u>	<u>2,160</u>	<u>598</u>	<u>118</u>	<u>455</u>	<u>36,587</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 3,451</u>	<u>\$ 7,882</u>	<u>\$ 2,367</u>	<u>\$ 598</u>	<u>\$ 191</u>	<u>\$ 782</u>	<u>\$ 52,695</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, 2015
 (in thousands of dollars)

	Development	PEG Support	County Jail	Foreclosure Registry	Victim Assistance	Recreation	Juvenile Services	Drug Abuse Treatment & Education
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	7,141	-	-	-	-	-	-	-
Intergovernmental	-	-	135	-	551	-	-	-
Charges for services	353	-	-	210	-	904	22	-
Fines and forfeitures	-	-	1,236	-	483	-	-	292
Investment income	2	1	-	-	-	-	-	-
Miscellaneous	11	86	-	-	-	9	-	-
Total revenues	<u>7,507</u>	<u>87</u>	<u>1,371</u>	<u>210</u>	<u>1,034</u>	<u>913</u>	<u>22</u>	<u>292</u>
EXPENDITURES								
Current:								
General government	-	189	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Civil and criminal court system	-	-	-	-	18	-	101	315
Planning and development	-	-	-	414	-	-	-	-
Public works	3,929	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	859	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total expenditures	<u>3,929</u>	<u>189</u>	<u>-</u>	<u>414</u>	<u>18</u>	<u>859</u>	<u>101</u>	<u>315</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,578</u>	<u>(102)</u>	<u>1,371</u>	<u>(204)</u>	<u>1,016</u>	<u>54</u>	<u>(79)</u>	<u>(23)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(800)	-	(1,033)	-	(783)	-	(7)	-
Total other financing sources (uses)	<u>(800)</u>	<u>-</u>	<u>(1,033)</u>	<u>-</u>	<u>(783)</u>	<u>-</u>	<u>(7)</u>	<u>-</u>
Net change in fund balance	2,778	(102)	338	(204)	233	54	(86)	(23)
Fund balance (deficit) - beginning	2,078	1,734	-	677	50	(41)	116	220
Fund balance (deficit) - ending	<u>\$ 4,856</u>	<u>\$ 1,632</u>	<u>\$ 338</u>	<u>\$ 473</u>	<u>\$ 283</u>	<u>\$ 13</u>	<u>\$ 30</u>	<u>\$ 197</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, 2015
 (in thousands of dollars)
 (continued)

	Law Enforcement Confiscated Funds	Street Lights	Speed Humps	Emergency Telephone System	Grant-in-Aid	Justice Assistance Grant
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	963	-	-	-	23,938	345
Charges for services	-	4,681	296	9,258	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment income	6	-	1	4	-	-
Contributions and donations	-	-	-	-	129	-
Miscellaneous	18	-	-	1,553	1,750	-
Total revenues	<u>987</u>	<u>4,681</u>	<u>297</u>	<u>10,815</u>	<u>25,817</u>	<u>345</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	95	-
Public safety	1,661	-	-	9,375	1,667	378
Civil and criminal court system	62	-	-	-	3,960	-
Planning and development	-	-	-	-	16,336	-
Public works	-	5,423	189	-	-	-
Parks and recreation	-	-	-	-	691	-
Health and welfare	-	-	-	-	4,150	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>1,723</u>	<u>5,423</u>	<u>189</u>	<u>9,375</u>	<u>26,899</u>	<u>378</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(736)</u>	<u>(742)</u>	<u>108</u>	<u>1,440</u>	<u>(1,082)</u>	<u>(33)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	2,771	20
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,771</u>	<u>20</u>
Net change in fund balance	<u>(736)</u>	<u>(742)</u>	<u>108</u>	<u>1,440</u>	<u>1,689</u>	<u>(13)</u>
Fund balance (deficit) - beginning	<u>6,697</u>	<u>2,149</u>	<u>1,415</u>	<u>4,048</u>	<u>7,143</u>	<u>33</u>
Fund balance (deficit) - ending	<u>\$ 5,961</u>	<u>\$ 1,407</u>	<u>\$ 1,523</u>	<u>\$ 5,488</u>	<u>\$ 8,832</u>	<u>\$ 20</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, 2015
 (in thousands of dollars)

	Fire	Hospital	Hotel / Motel Tax	Rental Motor Vehicle Tax	Law Library	Alternative Dispute Resolution	Total Nonmajor Special Revenue Funds
REVENUES							
Taxes	\$ 56,041	\$ 20,359	\$ 6,405	\$ 626	\$ -	\$ -	\$ 83,431
Licenses and permits	-	-	-	-	-	-	7,141
Intergovernmental	-	-	-	-	-	-	25,932
Charges for services	757	-	-	-	-	-	16,481
Fines and forfeitures	-	-	-	-	255	531	2,797
Investment income	-	-	-	-	-	-	14
Contributions and donations	-	-	-	-	-	-	129
Miscellaneous	43	-	-	-	-	-	3,470
Total revenues	<u>56,841</u>	<u>20,359</u>	<u>6,405</u>	<u>626</u>	<u>255</u>	<u>531</u>	<u>139,395</u>
EXPENDITURES							
Current:							
General government	-	-	2,519	2	-	-	2,805
Public safety	56,811	-	-	-	-	-	69,893
Civil and criminal court system	-	-	-	-	148	586	5,190
Planning and development	-	-	-	-	-	-	16,750
Public works	-	-	-	-	-	-	9,541
Parks and recreation	-	-	-	-	-	-	1,550
Health and welfare	-	18,130	-	-	-	-	22,280
Debt service:							
Principal	-	-	-	615	-	-	615
Interest	-	-	-	90	-	-	90
Total expenditures	<u>56,811</u>	<u>18,130</u>	<u>2,519</u>	<u>707</u>	<u>148</u>	<u>586</u>	<u>128,714</u>
Excess (deficiency) of revenues over (under) expenditures	<u>30</u>	<u>2,229</u>	<u>3,886</u>	<u>(81)</u>	<u>107</u>	<u>(55)</u>	<u>10,681</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	2,791
Transfers out	(15)	-	(3,798)	-	-	-	(6,436)
Total other financing sources (uses)	<u>(15)</u>	<u>-</u>	<u>(3,798)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,645)</u>
Net change in fund balance	15	2,229	88	(81)	107	(55)	7,036
Fund balance (deficit) - beginning	1,008	(1,049)	2,072	679	12	510	29,551
Fund balance (deficit) - ending	<u>\$ 1,023</u>	<u>\$ 1,180</u>	<u>\$ 2,160</u>	<u>\$ 598</u>	<u>\$ 118</u>	<u>\$ 455</u>	<u>\$ 36,587</u>

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
GAAP Budget Basis (in thousands of dollars)

	Development			Peg Support			Foreclosure Registry		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Licenses And Permits	\$ 6,132	\$ 7,141	\$ 1,009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges For Services	20	353	333	-	-	-	187	210	23
Investment Income	3	2	(1)	1	1	-	-	-	-
Miscellaneous Revenue	(2)	11	13	80	86	6	-	-	-
Total revenues	6,153	7,507	1,354	81	87	6	187	210	23
Expenditures:									
Current:									
General Government	-	-	-	1,047	189	(858)	-	-	-
Planning & Sustainability	4,861	3,929	(932)	-	-	-	437	414	(23)
Public Works	-	-	-	-	-	-	-	-	-
Total expenditures	4,861	3,929	(932)	1,047	189	(858)	437	414	(23)
Excess (deficiency) of revenues over expenditures	1,292	3,578	2,286	(966)	(102)	864	(251)	(204)	46
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(800)	(800)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	492	2,778	2,286	(966)	(102)	864	(250)	(204)	46
Beginning fund balance (budgetary)	2,078			1,734			676		
Ending fund balance (budgetary)	2,570			768			426		

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

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
GAAP Budget Basis (in thousands of dollars)
(continued)

	County Jail			Victim Assistance			Recreation		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ 110	\$ 135	\$ 25	\$ 450	\$ 551	\$ 101	\$ -	\$ -	\$ -
Charges For Services	-	-	-	-	-	-	881	904	23
Fines And Forfeitures	1,058	1,236	178	350	483	133	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	-	9	9
Total revenues	1,168	1,371	203	800	1,034	234	881	913	32
Expenditures:									
Current:									
Civil and Criminal Courts	-	-	-	67	18	(49)	-	-	-
Parks and Recreation	-	-	-	-	-	-	838	859	21
Total expenditures	-	-	-	67	18	(49)	838	859	21
Excess (deficiency) of revenues over (under) expenditures	1,168	1,371	203	733	1,016	283	43	54	11
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(1,150)	(1,033)	117	(783)	(783)	-	-	-	-
Excess (deficiency) of revenues other sources over (under) expenditures and other uses	18	338	320	(50)	233	283	43	54	11
Beginning fund balance (budgetary)	-	-	-	50	-	-	(43)	-	-
Ending fund balance (budgetary)	18	-	-	-	-	-	-	-	-

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
GAAP Budget Basis (in thousands of dollars)
 (continued)

	Juvenile Services			Drug Abuse Treatment and Education Fund			Law Enforcement Confiscated Funds		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,352	\$ 963	\$ (389)
Charges For Services	28	22	(6)	-	-	-	-	-	-
Fines And Forfeitures	-	-	-	225	292	67	-	-	-
Investment Income	-	-	-	-	-	-	-	6	6
Miscellaneous Revenue	-	-	-	-	-	-	-	18	18
Total revenues	<u>28</u>	<u>22</u>	<u>(6)</u>	<u>225</u>	<u>292</u>	<u>67</u>	<u>1,352</u>	<u>987</u>	<u>(365)</u>
Expenditures:									
Current:									
Civil and Criminal Courts - Juvenile Court	137	101	(36)	-	-	-	-	-	-
Civil and Criminal Courts - Sheriff	-	-	-	-	-	-	1,272	-	(1,272)
Civil and Criminal Courts - District Attorney	-	-	-	-	-	-	232	62	(170)
Public Safety - Police	-	-	-	-	-	-	6,372	1,661	(4,711)
Health and Welfare	-	-	-	445	315	(130)	-	-	-
Miscellaneous Charges	-	-	-	-	-	-	-	-	-
Total expenditures	<u>137</u>	<u>101</u>	<u>(36)</u>	<u>445</u>	<u>315</u>	<u>(130)</u>	<u>7,876</u>	<u>1,723</u>	<u>(6,153)</u>
Excess (deficiency) of revenues over (under) expenditures	(109)	(79)	30	(220)	(23)	197	(6,524)	(736)	5,788
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(7)	(7)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources									
over (under) expenditures and other uses	(116)	(86)	30	(220)	(23)	197	(6,524)	(736)	5,788
Beginning fund balance (budgetary)	116			220			6,524		
Ending fund balance (budgetary)	<u>-</u>			<u>-</u>			<u>-</u>		

DeKalb County, Georgia
 Nonmajor Special Revenue Funds
 Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
 For the Year Ended December 31, 2015
 GAAP Budget Basis (in thousands of dollars)
 (continued)

	Street Lights			Speed Humps Maintenance			Emergency Telephone System		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Charges For Services	\$ 4,450	\$ 4,681	\$ 231	\$ 290	\$ 296	\$ 6	\$ -	\$ 9,258	\$ 9,258
Investment Income	-	-	-	3	1	(2)	7	4	(2)
Miscellaneous Revenue	-	-	-	-	-	-	9,852	1,553	(8,299)
Total revenues	4,450	4,681	231	293	297	4	9,859	10,815	956
Expenditures:									
Current:									
Public Safety	-	-	-	-	-	-	12,886	9,375	(3,511)
Public Works - Transportation	5,299	5,423	124	-	-	-	-	-	-
Public Works - Roads And Drainage	-	-	-	379	189	(190)	-	-	-
Total expenditures	5,299	5,423	124	379	189	(190)	12,886	9,375	(3,511)
Excess (deficiency) of revenues over (under) expenditures	(849)	(742)	107	(86)	108	194	(3,027)	1,440	4,467
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(849)	(742)	107	(86)	108	194	(3,027)	1,440	4,467
Beginning fund balance (budgetary)	2,039			1,400			3,027		
Ending fund balance (budgetary)	1,190			1,314			-		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
GAAP Budget Basis (in thousands of dollars)
(continued)

	Grant-In-Aid			Justice Assistance Grant		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:						
Intergovernmental	\$ 16,034	\$ 23,938	\$ 7,904	\$ 907	\$ 345	\$ (562)
Investment Income	-	-	-	-	-	-
Contributions and Donations	-	129	-	-	-	-
Miscellaneous Revenue	(423)	1,750	2,302	-	-	-
Total revenues	15,611	25,817	10,206	907	345	(562)
Expenditures:						
Current:						
All Funds	-	-	-	-	-	-
General Government						
Keep DeKalb Beautiful	16	-	(16)	-	-	-
Workforce Development	2,441	95	(2,346)	-	-	-
Total General Government	2,457	95	(2,362)	-	-	-
Public Safety						
Police	4,318	1,317	(3,001)	855	378	(477)
Fire & Rescue	359	350	(9)	-	-	-
Total Public Safety	4,677	1,667	(3,010)	855	378	(477)
Civil and Criminal Courts						
Sheriff	404	228	(176)	-	-	-
Juvenile Court	2,208	678	(1,530)	-	-	-
Superior Court	2,808	571	(2,237)	-	-	-
Clerk of Superior Court	24	24	-	-	-	-
State Court	117	75	(43)	-	-	-
Solicitor	1,458	231	(1,227)	-	-	-
District Attorney	1,118	663	(455)	-	-	-
Child Support Unit	2,596	1,163	(1,433)	-	-	-
Public Defender	1	1	-	-	-	-
Magistrate Court	910	326	(584)	-	-	-
Total Civil & Criminal Courts	11,644	3,960	(7,684)	-	-	-
Public Works						
Code Compliance	43	-	(43)	-	-	-
Watershed Management	248	-	(248)	-	-	-
Sanitation	13	-	(13)	-	-	-
Total Public Works	304	-	(304)	-	-	-
Planning and Development	-	16,336	16,336	-	-	-
Health and Welfare						
Public Health	-	-	-	-	-	-
Senior Citizens Services	4,942	1,383	(3,559)	-	-	-
Human & Community Dev	1,454	1,384	(70)	-	-	-
Community Development	14,167	1,383	(12,784)	-	-	-
Board of Health	1	-	(1)	-	-	-
Family & Children Services	-	-	-	-	-	-
Total Health & Welfare	20,564	4,150	(16,414)	-	-	-
Miscellaneous	2	-	(2)	-	-	-
Non-Departmental	21	-	(21)	-	-	-
Parks and Recreation	1,597	691	(906)	-	-	-
Total expenditures	41,267	26,899	(14,368)	855	378	(477)
Excess (deficiency) of revenues over (under) expenditures	(25,656)	(1,082)	24,574	52	(33)	(85)
Other financing sources (uses):						
Transfers In	-	2,771	2,771	117	20	(97)
Transfers Out	(1,152)	-	1,152	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(26,808)	1,689	28,497	169	(13)	(182)
Beginning fund balance (budgetary)	26,808			(169)		
Ending fund balance (budgetary)	-			-		

Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
GAAP Budget Basis (in thousands of dollars)
(continued)

	Fire			Hospital			Hotel/Motel Tax		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Taxes	\$ 58,059	\$ 56,041	\$ (2,018)	\$ 20,297	\$ 20,359	\$ 62	\$ 7,200	\$ 6,405	\$ (795)
Charges For Services	631	757	126	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	33	43	10	-	-	-	-	-	-
Total revenues	<u>58,723</u>	<u>56,841</u>	<u>(1,882)</u>	<u>20,297</u>	<u>20,359</u>	<u>62</u>	<u>7,200</u>	<u>6,405</u>	<u>(795)</u>
Expenditures:									
Current:									
Public Safety - Fire	57,797	56,811	(986)	-	-	-	-	-	-
Fund Reserves	-	-	-	-	-	-	-	-	-
Health and Welfare - Hospital	-	-	-	18,545	18,130	(415)	-	-	-
General Government	-	-	-	-	-	-	3,150	2,519	(631)
Total expenditures	<u>57,797</u>	<u>56,811</u>	<u>(986)</u>	<u>18,545</u>	<u>18,130</u>	<u>(415)</u>	<u>3,150</u>	<u>2,519</u>	<u>(631)</u>
Excess (deficiency) of revenues over (under) expenditures	926	30	(896)	1,752	2,229	477	4,050	3,886	(164)
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(15)	(15)	-	-	-	-	(4,050)	(3,798)	252
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	911	15	(896)	1,752	2,229	477	-	88	88
Beginning fund balance (budgetary)	2,451			559			1,867		
Ending fund balance (budgetary)	<u>3,362</u>			<u>1,193</u>			<u>1,867</u>		

DeKalb County, Georgia
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
GAAP Budget Basis (in thousands of dollars)
(continued)

	Rental Motor Vehicle Tax			Law Library			Alternative Dispute Resolution		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Taxes	477	626	149	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	255	255	-	531	531
Total revenues	<u>477</u>	<u>626</u>	<u>149</u>	<u>-</u>	<u>255</u>	<u>255</u>	<u>-</u>	<u>531</u>	<u>531</u>
Expenditures:									
Current:									
Arts, Culture and Entertainment	708	707	(1)	-	-	-	-	-	-
Civil and Criminal Courts	-	-	-	-	148	148	-	586	586
Fund Reserves	-	-	-	-	-	-	-	-	-
Total expenditures	<u>708</u>	<u>707</u>	<u>(1)</u>	<u>-</u>	<u>148</u>	<u>148</u>	<u>-</u>	<u>586</u>	<u>586</u>
Excess (deficiency) of revenues over (under) expenditures	(231)	(81)	150	-	107	107	-	(55)	(55)
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(231)	(81)	150	-	107	107	-	(55)	(55)
Beginning fund balance (budgetary)	679			(107)			55		
Ending fund balance (budgetary)	<u>448</u>			<u>(107)</u>			<u>55</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, 2015
(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
ASSETS						
Cash and cash equivalents	\$ 1,682	\$ 2,934	\$ 2,266	\$ 1,344	\$ -	\$ 8,226
Taxes receivable (net)	97	614	-	-	-	711
Due from other governments	-	-	-	-	171	171
Total assets	<u>\$ 1,779</u>	<u>\$ 3,548</u>	<u>\$ 2,266</u>	<u>\$ 1,344</u>	<u>\$ 171</u>	<u>\$ 9,108</u>
LIABILITIES						
Due to other funds	-	-	-	-	97	97
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>97</u>	<u>97</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	92	476	-	-	-	568
Total deferred inflows of resources	<u>92</u>	<u>476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>568</u>
FUND BALANCES						
Restricted	1,687	3,072	2,266	1,344	74	8,443
Total fund balances	<u>1,687</u>	<u>3,072</u>	<u>2,266</u>	<u>1,344</u>	<u>74</u>	<u>8,443</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 1,779</u>	<u>\$ 3,548</u>	<u>\$ 2,266</u>	<u>\$ 1,344</u>	<u>\$ 171</u>	<u>\$ 9,108</u>

DeKalb County, Georgia
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2015
(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
REVENUES						
Taxes	\$ 619	\$ 12,947	\$ -	\$ -	\$ -	\$ 13,566
Investment income	3	2	-	-	-	5
Miscellaneous	-	-	-	2,704	167	2,871
Total revenues	622	12,949	-	2,704	167	16,442
EXPENDITURES						
General government	-	1	2	-	-	3
Debt service:						
Principal	-	19,105	1,285	880	340	21,610
Interest	2,229	8,415	905	655	407	12,611
Debt issuance costs	-	-	459	266	-	725
Total debt service	2,229	27,520	2,649	1,801	747	34,946
Total expenditures	2,229	27,521	2,651	1,801	747	34,949
Excess (deficiency) of revenues over (under) expenditures	(1,607)	(14,572)	(2,651)	903	(580)	(18,507)
OTHER FINANCING SOURCES (USES)						
Issuance of revenue refunding bonds	-	-	36,395	23,745	-	60,140
Payment to refunded bond escrow agent	-	-	(38,835)	(23,479)	-	(62,314)
Premium on refunding bond issuance	-	-	4,179	-	-	4,179
Transfers in	-	10,000	-	-	565	10,565
Total other financing sources (uses)	-	10,000	1,739	266	565	12,570
Net change in fund balance	(1,607)	(4,572)	(912)	1,169	(15)	(5,937)
Fund balance - beginning	3,294	7,644	3,178	175	89	14,380
Fund balance - ending	\$ 1,687	\$ 3,072	\$ 2,266	\$ 1,344	\$ 74	\$ 8,443

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

DeKalb County, Georgia
Nonmajor Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
Non-GAAP Budget Basis (in thousands of dollars)
(continued)

	General Obligation Bonds Debt Service			Go Bonds Std Debt Service Fund		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:						
Taxes	\$ 644	\$ 619	\$ (25)	\$ 11,680	\$ 12,947	\$ 1,267
Investment Income	-	3	3	-	2	2
Miscellaneous Revenue	-	-	-	10,000	-	(10,000)
Total revenues	644	622	(22)	21,680	12,949	(8,731)
Expenditures:						
Current:						
Debt Service	2,329	2,229	(100)	27,540	27,521	(19)
Fund Reserves	-	-	-	-	-	-
Total General Government	2,329	2,229	(100)	27,540	27,521	(19)
Total expenditures	2,329	2,229	(100)	27,540	27,521	(19)
Excess (deficiency) of revenues over (under) expenditures	(1,685)	(1,607)	78	(5,860)	(14,572)	(8,712)
Other financing sources (uses):						
Transfers In	-	-	-	-	10,000	10,000
Transfers Out	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,685)	(1,607)	78	(5,860)	(4,572)	1,288
Beginning fund balance (budgetary)	3,828			7,336		
Ending fund balance (budgetary)	2,143			1,476		

DeKalb County, Georgia
Nonmajor Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2015
Non-GAAP Budget Basis (in thousands of dollars)
(continued)

	Building Authority Revenue Bonds Debt Service			Public Safety Judicial Authority Debt Service			Urban Redevelopment Agency Bonds Debt Service		
	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)	Final Budgeted Amounts	Actual Amounts (GAAP Basis)	Variance with Final Budget Over (Under)
Revenues:									
Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	2,705	2,704	(1)	-	-	-	748	167	(581)
Total revenues	2,705	2,704	(1)	-	-	-	748	167	(581)
Expenditures:									
Current:									
Debt Service	1,550	1,801	251	925	2,651	1,726	748	747	(1)
Fund Reserves	-	-	-	-	-	-	-	-	-
Total General Government	1,550	1,801	251	925	2,651	1,726	748	747	(1)
Total expenditures	1,550	1,801	251	925	2,651	1,726	748	747	(1)
Excess (deficiency) of revenues over (under) expenditures	1,155	903	(252)	(925)	(2,651)	(1,726)	-	(580)	(580)
Other financing sources (uses):									
Transfers In	-	-	-	-	-	-	-	565	565
Transfers Out	-	-	-	-	-	-	-	-	-
Insurance of revenue refunding bonds	-	23,745	23,745	-	36,395	36,395	-	-	-
Payment to refunded bond escrow agent	-	(23,479)	(23,479)	-	(38,835)	(38,835)	-	-	-
Premium on refunding bond issuance	-	-	-	-	4,179	4,179	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	1,155	1,169	14	(925)	(912)	13	-	(15)	(15)
Beginning fund balance (budgetary)	175			3,178			85		
Ending fund balance (budgetary)	1,330			2,253			85		

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.

DeKalb County, Georgia
 Nonmajor Capital Project Funds
 Combining Balance Sheet
 December 31, 2015
 (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	Total Nonmajor Capital Project Funds
ASSETS								
Cash and cash equivalents	\$ 15,970	\$ 22,999	\$ 191	\$ 422	\$ 2,242	\$ 2,773	\$ -	\$ 44,597
Due from other governments	-	1,035	-	-	-	-	-	1,035
Total assets	<u>\$ 15,970</u>	<u>\$ 24,034</u>	<u>\$ 191</u>	<u>\$ 422</u>	<u>\$ 2,242</u>	<u>\$ 2,773</u>	<u>\$ -</u>	<u>\$ 45,632</u>
LIABILITIES								
Accounts and contracts payable	\$ 38	\$ 1,619	\$ -	\$ -	\$ 210	\$ 29	\$ -	\$ 1,896
Retainage payable	5	433	-	-	75	-	-	513
Total liabilities	<u>43</u>	<u>2,052</u>	<u>-</u>	<u>-</u>	<u>285</u>	<u>29</u>	<u>-</u>	<u>2,409</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue	-	500	-	-	-	-	-	500
Total deferred inflows of resources	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
FUND BALANCES								
Restricted	15,927	-	191	422	1,957	2,744	-	21,241
Committed	-	21,482	-	-	-	-	-	21,482
Total fund balances	<u>15,927</u>	<u>21,482</u>	<u>191</u>	<u>422</u>	<u>1,957</u>	<u>2,744</u>	<u>-</u>	<u>42,723</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 15,970</u>	<u>\$ 24,034</u>	<u>\$ 191</u>	<u>\$ 422</u>	<u>\$ 2,242</u>	<u>\$ 2,773</u>	<u>\$ -</u>	<u>\$ 45,632</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, 2015
(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	Total Nonmajor Capital Project Funds
REVENUES								
Intergovernmental	\$ -	\$ 8,594	\$ -	\$ -	\$ -	\$ -	\$ 732	\$ 9,326
Charges for services	-	200	-	-	-	-	-	200
Contributions and donations	-	50	-	-	-	-	-	50
Investment income	16	5	-	-	10	2	-	33
Total revenues	16	8,849	-	-	10	2	732	9,609
EXPENDITURES								
Capital outlay:								
General government	-	5,024	-	-	2,262	718	732	8,736
Public safety	-	-	412	-	-	-	-	412
Civil and criminal court system	-	998	-	-	-	-	-	998
Planning and development	-	190	-	-	-	6	-	196
Public works	-	10,807	-	-	-	-	-	10,807
Parks and recreation	1,081	42	-	-	-	-	-	1,123
Total expenditures	1,081	17,061	412	-	2,262	724	732	22,272
Excess (deficiency) of revenues over (under) expenditures	(1,065)	(8,212)	(412)	-	(2,252)	(722)	-	(12,663)
OTHER FINANCING SOURCES (USES)								
Transfers in	3,785	14,790	-	-	-	-	-	18,575
Transfers out	(10,000)	(10,229)	-	-	-	-	-	(20,229)
Total other financing sources (uses)	(6,215)	4,561	-	-	-	-	-	(1,654)
Net change in fund balance	(7,280)	(3,651)	(412)	-	(2,252)	(722)	-	(14,317)
Fund balance - beginning	23,207	25,133	603	422	4,209	3,466	-	57,040
Fund balance - ending	\$ 15,927	\$ 21,482	\$ 191	\$ 422	\$ 1,957	\$ 2,744	\$ -	\$ 42,723

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, 2015
(In thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 15,543	\$ 19,307	\$ 34,850
Accounts Receivable (net)	291	1,839	2,130
Due from other governments	233	233	466
Total current assets	<u>16,067</u>	<u>21,379</u>	<u>37,446</u>
Noncurrent assets:			
Capital assets (net)	70,678	179,587	250,265
Total noncurrent assets	<u>70,678</u>	<u>179,587</u>	<u>250,265</u>
Total assets	<u>\$ 86,745</u>	<u>\$ 200,966</u>	<u>\$ 287,711</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - Net difference between projected and actual earnings on pension plan investments	319	1,213	1,532
Total deferred outflows of resources	<u>319</u>	<u>1,213</u>	<u>1,532</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 34	\$ 374	408
Compensated absences payable	85	322	407
Payroll payable	33	128	161
Retainage payable	-	21	21
Unearned revenue	-	299	299
Due to other funds	2	16	18
Advance payments and deposits	46	-	46
Total current liabilities	<u>200</u>	<u>1,160</u>	<u>1,360</u>
Noncurrent liabilities:			
Net OPEB obligation	5,930	-	5,930
Compensated absences payable	13	-	13
Claims and judgments payable	-	120	120
Net pension liability	2,411	9,167	11,578
Total noncurrent liabilities	<u>8,354</u>	<u>9,287</u>	<u>17,641</u>
Total liabilities	<u>8,554</u>	<u>10,447</u>	<u>19,001</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - Differences between expected and actual experience related to pension plans	10	38	48
Total deferred inflows of resources	<u>10</u>	<u>38</u>	<u>48</u>
NET POSITION			
Investment in capital assets	70,678	179,566	250,244
Unrestricted	7,822	12,128	19,950
Total net position	<u>\$ 78,500</u>	<u>\$ 191,694</u>	<u>\$ 270,194</u>

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

DEKALB COUNTY, GEORGIA
 Nonmajor Proprietary Funds
 Combining Statement of Revenues, Expenses, and Changes in Net Position
 For the Year Ended December 31, 2015
 (In thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
Operating revenues:			
Intergovernmental	\$ 83	\$ 283	\$ 366
Rental fees	5,290	-	5,290
Charges for services	3	14,640	14,643
Miscellaneous	132	-	132
Total operating revenues	<u>5,508</u>	<u>14,923</u>	<u>20,431</u>
Operating expenses:			
Salaries, wages and employee benefits	1,900	5,374	7,274
Supplies and materials	475	1,174	1,649
Contractual and other services	690	6,690	7,380
Depreciation and amortization	1,185	5,940	7,125
Total operating expenses	<u>4,250</u>	<u>19,178</u>	<u>23,428</u>
Operating income (loss)	<u>1,258</u>	<u>(4,255)</u>	<u>(2,997)</u>
Non operating revenues:			
Interest income	13	6	19
Net non-operating revenues (expenses)	<u>13</u>	<u>6</u>	<u>19</u>
Income (loss) before transfers and contributions	1,271	(4,249)	(2,978)
Capital contributions for assets transferred from governmental activities	-	171,900	171,900
Transfers out	(5)	(5)	(10)
Special item - transfer annexed property to other governments	<u>-</u>	<u>(19,914)</u>	<u>(19,914)</u>
Change in net position	1,266	147,732	148,998
Total net position - beginning (restated)	77,234	43,962	121,196
Total net position - ending	<u>\$ 78,500</u>	<u>\$ 191,694</u>	<u>\$ 270,194</u>

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

DeKalb County, Georgia
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2015
(in thousands of dollars)

	DeKalb Peachtree Airport	Stormwater Utility	Total
Cash flows from operating activities:			
Cash received from customers	\$ 5,232	\$ 15,815	\$ 21,047
Cash payments to suppliers for goods and services	(1,731)	(7,678)	(9,409)
Cash payments to employees for services	(1,431)	(5,112)	(6,543)
Other operating receipts	215	283	498
Net cash provided by operating activities	<u>2,285</u>	<u>3,308</u>	<u>5,593</u>
Cash flows from noncapital financing activities:			
Transfers to other funds	(5)	(5)	(10)
Net cash required by noncapital financing activities	<u>(5)</u>	<u>(5)</u>	<u>(10)</u>
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(645)	(170)	(815)
Net cash required by capital and related financing activities	<u>(645)</u>	<u>(170)</u>	<u>(815)</u>
Cash flows from investing activities:			
Interest on investments	13	6	19
Net cash provided by investing activities	<u>13</u>	<u>6</u>	<u>19</u>
Net increase in cash and cash equivalents	1,648	3,139	4,787
Cash and cash equivalents at beginning of year	13,895	16,168	30,063
Cash and cash equivalents at end of year	<u>\$ 15,543</u>	<u>\$ 19,307</u>	<u>\$ 34,850</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 1,258	\$ (4,255)	\$ (2,997)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	1,185	5,940	7,125
Change in assets, deferred inflows/outflows of resources, and liabilities:			
(Increase) decrease in receivables	(73)	988	915
(Increase) decrease in deferred outflows of resources related to pension plan	(319)	(1,213)	(1,532)
Increase (decrease) in accounts payables	(567)	(154)	(721)
Increase (decrease) in payroll payable	33	(163)	(130)
Increase (decrease) in compensated absences	(19)	(1)	(20)
Increase (decrease) in advance deposits	2	-	2
Increase (decrease) in other liabilities	-	324	324
Increase (decrease) in unearned revenue	(34)	187	153
Increase (decrease) in net pension liabilities	421	1,601	2,022
Increase in due to other funds	2	16	18
Increase in deferred inflows of resources related to pension plan	10	38	48
Increase in net OPEB obligation	386	-	386
Net cash provided by operating activities	<u>\$ 2,285</u>	<u>\$ 3,308</u>	<u>\$ 5,593</u>
Noncash capital financing activities:			
Capital contributions for assets transferred from governmental activities	\$ -	\$ 171,900	\$ 171,900
Transfers of annexed property to other governments	-	(19,914)	(19,914)

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, 2015
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ 25,265	\$ 29,678	\$ 54,943
Due from other funds	4	-	-	4
Restricted cash and cash equivalents	-	19,448	-	19,448
Inventories and prepaid items	1,621	-	1,178	2,799
Total current assets	1,625	44,713	30,856	77,194
Noncurrent assets:				
Capital assets (net)	308	63,060	-	63,368
Total assets	1,933	107,773	30,856	140,562
LIABILITIES				
Current liabilities:				
Accounts payable	1,399	1,741	3,770	6,910
Payroll payable	208	-	-	208
Claims and judgments payable, current portion	-	-	5,590	5,590
Compensated absences payable	550	-	-	550
Payable from restricted assets:				
Capital leases payable, current portion	-	4,666	-	4,666
Accrued interest on capital leases	-	109	-	109
Total current liabilities	2,157	6,516	9,360	18,033
Noncurrent liabilities:				
Claims and judgments payable, long-term portion	-	-	6,915	6,915
Capital leases payable, long-term portion	-	18,667	-	18,667
Total long-term liabilities	-	18,667	6,915	25,582
Total liabilities	2,157	25,183	16,275	43,615
NET POSITION (Deficit)				
Net investment in capital assets	308	59,175	-	59,483
Unrestricted (deficit)	(532)	23,415	14,581	37,464
Total net position	\$ (224)	\$ 82,590	\$ 14,581	\$ 96,947

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Year Ended December 31, 2015
(in thousands of dollars)

	<u>Vehicle Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Total</u>
Operating revenues:				
Charges for services	\$ 27,686	\$ 26,006	\$ 110,624	\$ 164,316
Intergovernmental	185	-	-	185
Miscellaneous	106	-	-	106
Total operating revenues	<u>27,977</u>	<u>26,006</u>	<u>110,624</u>	<u>164,607</u>
Operating expenses:				
Salaries and employee benefits	8,983	-	-	8,983
Supplies	13,573	135	-	13,708
Operating services and charges	4,697	62	99,759	104,518
Miscellaneous	-	17	-	17
Depreciation	143	16,289	-	16,432
Total operating expenses	<u>27,396</u>	<u>16,503</u>	<u>99,759</u>	<u>143,658</u>
Operating income	581	9,503	10,865	20,949
Nonoperating revenues (expenses):				
Interest income	-	13	-	13
Interest expense	-	(426)	-	(426)
Gain on sale of capital assets	-	1,631	-	1,631
Total nonoperating revenues	<u>-</u>	<u>1,218</u>	<u>-</u>	<u>1,218</u>
Income before transfers	581	10,721	10,865	22,167
Transfers out	<u>(350)</u>	<u>(224)</u>	<u>-</u>	<u>(574)</u>
Change in net position	231	10,497	10,865	21,593
Net position (deficit) - beginning as restated	<u>(455)</u>	<u>72,093</u>	<u>3,716</u>	<u>75,354</u>
Net position (deficit) - ending	<u>\$ (224)</u>	<u>\$ 82,590</u>	<u>\$ 14,581</u>	<u>\$ 96,947</u>

DeKalb County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
Year Ended December 31, 2015
(in thousands of dollars)

	Vehicle Maintenance	Vehicle Replacement	Risk Management	Totals
Cash flows from operating activities:				
Receipt by interfund services provided	\$ 27,977	\$ 26,006	\$ 110,624	\$ 164,607
Cash payments to suppliers for goods and services	(18,647)	(77)	(102,256)	(120,980)
Cash payments to employees for services	(8,980)	-	-	(8,980)
Net cash provided by operating activities	<u>350</u>	<u>25,929</u>	<u>8,368</u>	<u>34,647</u>
Cash flows from noncapital financing activities:				
Transfers to other funds	(350)	(224)	-	(574)
Net cash used in capital and related financing activities	<u>(350)</u>	<u>(224)</u>	<u>-</u>	<u>(574)</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	-	(30,016)	-	(30,016)
Proceeds from sale of capital assets	-	1,806	-	1,806
Payments on leases	-	(5,115)	-	(5,115)
Net cash provided by capital and related financing activities	<u>-</u>	<u>(33,325)</u>	<u>-</u>	<u>(33,325)</u>
Cash flows from investing activities:				
Interest on investments	-	13	-	13
Net cash provided by investing activities	<u>-</u>	<u>13</u>	<u>-</u>	<u>13</u>
Net increase (decrease) in cash and cash equivalents	-	(7,607)	8,368	761
Cash and cash equivalents at beginning of year, as restated	<u>-</u>	<u>52,320</u>	<u>21,310</u>	<u>73,630</u>
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ 44,713</u>	<u>\$ 29,678</u>	<u>\$ 74,391</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 581	\$ 9,503	\$ 10,865	\$ 20,949
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	143	16,289	-	16,432
Change in assets and liabilities:				
(Increase) decrease in due from other funds	(4)	-	-	(4)
(Increase) decrease in inventories and prepaid items	185	-	304	489
Increase (decrease) in payables	(558)	137	(2,162)	(2,583)
Increase (decrease) in other liabilities	4	-	(639)	(635)
Increase (decrease) in compensated absences	(1)	-	-	(1)
Net cash provided by (used in) operating activities	<u>\$ 350</u>	<u>\$ 25,929</u>	<u>\$ 8,368</u>	<u>\$ 34,647</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, 2015
(in thousands of dollars)

	Balance 12/31/2014	Additions	Deductions	Balance 12/31/2015
<u>TAX COMMISSIONER</u>				
ASSETS				
Cash and Cash Equivalents	\$ 21,667	\$ 1,235,090	\$ 1,227,189	\$ 29,568
Taxes Receivables	21,895	945,650	944,131	23,414
Total Assets	<u>\$ 43,562</u>	<u>\$ 2,180,740</u>	<u>\$ 2,171,320</u>	<u>\$ 52,982</u>
LIABILITIES				
Due to Others	<u>\$ 43,562</u>	<u>\$ 2,180,740</u>	<u>\$ 2,171,320</u>	<u>\$ 52,982</u>
<u>SHERIFF</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 4,065</u>	<u>\$ 4,665</u>	<u>\$ 3,466</u>	<u>\$ 5,264</u>
LIABILITIES				
Due to Others	<u>\$ 4,065</u>	<u>\$ 4,665</u>	<u>\$ 3,466</u>	<u>\$ 5,264</u>
<u>CLERK OF SUPERIOR COURT</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 4,410</u>	<u>\$ 26,762</u>	<u>\$ 27,437</u>	<u>\$ 3,735</u>
LIABILITIES				
Due to Others	<u>\$ 4,410</u>	<u>\$ 26,762</u>	<u>\$ 27,437</u>	<u>\$ 3,735</u>
<u>STATE COURT</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 1,520</u>	<u>\$ 14,080</u>	<u>\$ 13,648</u>	<u>\$ 1,952</u>
LIABILITIES				
Due to Others	<u>\$ 1,520</u>	<u>\$ 14,080</u>	<u>\$ 13,648</u>	<u>\$ 1,952</u>
<u>JUVENILE COURT</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 9</u>	<u>\$ 75</u>	<u>\$ 71</u>	<u>\$ 13</u>
LIABILITIES				
Due to Others	<u>\$ 9</u>	<u>\$ 75</u>	<u>\$ 71</u>	<u>\$ 13</u>

	Balance 12/31/2014	Additions	Deductions	Balance 12/31/2015
<u>PROBATE COURT</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 349</u>	<u>\$ 1,716</u>	<u>\$ 1,667</u>	<u>\$ 398</u>
LIABILITIES				
Due to Others	<u>\$ 349</u>	<u>\$ 1,716</u>	<u>\$ 1,667</u>	<u>\$ 398</u>
<u>MAGISTRATE COURT</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 992</u>	<u>\$ 7,742</u>	<u>\$ 7,610</u>	<u>\$ 1,124</u>
LIABILITIES				
Due to Others	<u>\$ 992</u>	<u>\$ 7,742</u>	<u>\$ 7,610</u>	<u>\$ 1,124</u>
<u>STATE COURT PROBATION</u>				
ASSETS				
Cash and Cash Equivalents	\$ 471	\$ 3,794	\$ 3,687	\$ 578
Due from others	-	11	-	11
Total Assets	<u>\$ 471</u>	<u>\$ 3,805</u>	<u>\$ 3,687</u>	<u>\$ 589</u>
LIABILITIES				
Due to Others	<u>\$ 471</u>	<u>\$ 3,805</u>	<u>\$ 3,687</u>	<u>\$ 589</u>
<u>SEIZED PROPERTY</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 969</u>	<u>\$ 111</u>	<u>\$ 57</u>	<u>\$ 1,023</u>
LIABILITIES				
Due to Others	<u>\$ 969</u>	<u>\$ 111</u>	<u>\$ 57</u>	<u>\$ 1,023</u>
<u>TOTALS</u>				
ASSETS				
Cash and Cash Equivalents	\$ 34,452	\$ 1,294,035	\$ 1,284,832	\$ 43,655
Taxes Receivables	21,895	945,650	944,131	23,414
Due from others	-	11	-	11
Total Assets	<u>\$ 56,347</u>	<u>\$ 2,239,696</u>	<u>\$ 2,228,963</u>	<u>\$ 67,080</u>
LIABILITIES				
Due to Others	<u>\$ 56,347</u>	<u>\$ 2,239,696</u>	<u>\$ 2,228,963</u>	<u>\$ 67,080</u>

**DEKALB COUNTY, GEORGIA
STATISTICAL SECTION**

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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	S3-S8
Revenue Capacity These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.	S9-S14
Debt Capacity 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.	S15-S20
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	S21-S22
Operating Information 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.	S23-S27
Disclosure Information Watershed These schedules contain disclosures of certain statistical data as it pertains to various series of water and sewerage bonds.	S28-S41

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)

	<u>2015</u>	<u>2014 (restated)</u>	<u>2013 (restated)</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental activities:										
Net investment in capital assets	\$ 877,672	\$ 1,090,430	\$ 1,047,927	\$ 1,044,929	\$ 1,037,278	\$ 1,015,406	\$ 996,928	\$ 969,556	\$ 920,759	\$ 849,228
Restricted	69,890	53,906	66,183	59,158	97,738	87,196	40,306	48,583	9,778	33,703
Unrestricted (deficit)	<u>(1,016,269)</u>	<u>(975,294)</u>	<u>(464,929)</u>	<u>(450,678)</u>	<u>(482,697)</u>	<u>(410,855)</u>	<u>(228,979)</u>	<u>(102,889)</u>	<u>20,676</u>	<u>109,402</u>
Total governmental activities net position	<u>\$ (68,707)</u>	<u>\$ 169,042</u>	<u>\$ 649,181</u>	<u>\$ 653,409</u>	<u>\$ 652,319</u>	<u>\$ 691,747</u>	<u>\$ 808,255</u>	<u>\$ 915,250</u>	<u>\$ 951,213</u>	<u>\$ 992,333</u>
Business-type activities:										
Net investment in capital assets	\$ 1,151,933	\$ 1,032,534	\$ 959,554	\$ 935,528	\$ 924,553	\$ 914,991	\$ 906,295	\$ 897,769	\$ 849,814	\$ 794,096
Restricted	22,537	34,293	32,344	33,977	1,497	3,948	68,357	100,375	120,006	130,607
Unrestricted (deficit)	<u>30,764</u>	<u>(60,133)</u>	<u>93,382</u>	<u>50,421</u>	<u>27,199</u>	<u>25,331</u>	<u>(61,916)</u>	<u>(58,623)</u>	<u>(3,558)</u>	<u>5,198</u>
Total business-type activities net position	<u>\$ 1,205,234</u>	<u>\$ 1,006,694</u>	<u>\$ 1,085,280</u>	<u>\$ 1,019,926</u>	<u>\$ 953,249</u>	<u>\$ 944,270</u>	<u>\$ 912,736</u>	<u>\$ 939,521</u>	<u>\$ 966,262</u>	<u>\$ 929,901</u>
Primary government:										
Net investment in capital assets	\$ 2,029,605	\$ 2,122,964	\$ 2,007,481	\$ 1,980,457	\$ 1,961,831	\$ 1,930,397	\$ 1,903,223	\$ 1,867,325	\$ 1,770,573	\$ 1,643,324
Restricted	92,427	88,199	98,527	93,135	99,235	91,144	108,663	148,958	129,784	164,310
Unrestricted (deficit)	<u>(985,505)</u>	<u>(1,035,427)</u>	<u>(371,547)</u>	<u>(400,257)</u>	<u>(455,498)</u>	<u>(385,524)</u>	<u>(290,895)</u>	<u>(161,512)</u>	<u>17,118</u>	<u>114,600</u>
Total primary government net position	<u>\$ 1,136,527</u>	<u>\$ 1,175,736</u>	<u>\$ 1,734,461</u>	<u>\$ 1,673,335</u>	<u>\$ 1,605,568</u>	<u>\$ 1,636,017</u>	<u>\$ 1,720,991</u>	<u>\$ 1,854,771</u>	<u>\$ 1,917,475</u>	<u>\$ 1,922,234</u>

Source: DeKalb County Finance Department

2014 balances have been restated for governmental activities and business-type activities-see footnote 18.

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)

	2015	2014	2013 (restated)	2012	2011	2010	2009	2008	2007	2006
Expenses										
Governmental activities:										
General government	\$ 74,834	\$ 56,816	\$ 85,506	\$ 102,058	\$ 116,416	\$ 123,999	\$ 126,144	\$ 128,912	\$ 118,913	\$ 85,673
Public safety	220,031	222,644	188,406	207,778	228,126	220,431	231,146	216,207	224,885	153,741
Civil and criminal court system	178,613	186,353	165,531	160,553	182,245	178,462	181,022	168,543	163,121	114,529
Planning & development	24,355	20,863	4,614	4,202	4,512	2,063	2,709	2,908	2,339	1,935
Public works	46,884	42,148	41,451	40,427	38,102	48,529	53,220	54,643	63,773	49,729
Human and community development	-	-	10,810	12,121	16,469	30,757	9,091	11,845	12,685	6,700
Parks and recreation	23,957	31,346	14,235	13,855	15,793	22,576	26,107	22,996	24,819	20,148
Library	13,841	8,964	15,074	15,195	15,557	16,919	13,510	14,696	12,539	12,866
Health and welfare	32,495	26,024	31,628	34,633	36,443	41,473	42,753	36,259	45,623	40,814
Bond issuance expense	-	-	-	-	-	-	221	234	242	245
Interest on long-term debt	15,038	15,654	16,768	18,468	20,405	21,459	22,834	22,610	36,625	29,456
Total governmental activities expenses	<u>630,048</u>	<u>610,812</u>	<u>574,023</u>	<u>609,290</u>	<u>674,068</u>	<u>706,668</u>	<u>708,757</u>	<u>679,853</u>	<u>705,564</u>	<u>515,836</u>
Business-type activities:										
Water	86,482	76,196	78,078	78,412	95,633	69,771	85,365	75,503	68,881	55,085
Sewer	110,054	96,950	99,373	99,798	121,713	88,800	108,646	96,094	87,666	70,108
Sanitation	85,181	76,335	65,864	68,834	73,335	70,977	70,382	60,019	57,061	54,314
DeKalb Peachtree Airport	4,178	4,257	4,617	4,140	4,205	4,213	4,387	3,269	3,805	2,671
Stormwater utility	18,963	15,685	12,329	15,560	17,356	12,978	13,187	20,399	15,854	13,977
Total business-type activities expenses	<u>304,858</u>	<u>269,423</u>	<u>260,261</u>	<u>266,744</u>	<u>312,242</u>	<u>246,739</u>	<u>281,967</u>	<u>255,284</u>	<u>233,267</u>	<u>196,155</u>
Total primary government expenses	<u>\$ 934,906</u>	<u>\$ 880,235</u>	<u>\$ 834,284</u>	<u>\$ 876,034</u>	<u>\$ 986,310</u>	<u>\$ 953,407</u>	<u>\$ 990,724</u>	<u>\$ 935,137</u>	<u>\$ 938,831</u>	<u>\$ 711,991</u>
Program Revenues										
Governmental activities:										
Charges for services										
Civil and criminal court system	\$ 23,010	\$ 33,411	\$ 41,309	\$ 43,444	\$ 43,135	\$ 44,818	\$ 42,823	\$ 55,514	\$ 46,038	\$ 43,127
Public safety	17,729	14,126	17,992	29,952	17,865	20,951	22,131	23,856	33,529	28,522
General government	15,421	45,415	33,911	36,110	30,078	21,716	30,535	24,672	14,107	15,088
Other activities	35,391	18,885	12,189	10,937	14,873	12,681	14,860	16,936	18,165	16,035
Operating grants and contributions	28,001	27,151	25,832	28,492	48,964	40,224	26,258	22,569	11,291	49,447
Capital grants and contributions	19,157	2,054	29,281	3,983	12,164	15,503	13,666	19,244	53,178	49,321
Total governmental activities program revenues	<u>138,709</u>	<u>141,042</u>	<u>160,514</u>	<u>152,918</u>	<u>167,079</u>	<u>155,893</u>	<u>150,273</u>	<u>162,791</u>	<u>176,308</u>	<u>201,540</u>
Business-type activities:										
Charges for services:										
Water	105,092	108,474	104,154	105,389	97,565	84,110	72,343	62,439	60,183	60,249
Sewer	151,231	154,748	132,560	134,132	124,173	107,050	92,072	79,468	76,596	76,680
Sanitation	64,032	64,431	65,385	69,442	64,071	66,019	67,689	62,475	69,554	66,387
Other activities	20,431	23,956	21,587	23,761	24,746	25,788	22,434	31,027	35,579	24,724
Capital grants and contributions	10,947	7,896	898	202	4,475	740	1,499	9,290	17,396	13,903
Total business-type activities program revenues	<u>351,733</u>	<u>359,505</u>	<u>324,584</u>	<u>332,926</u>	<u>315,030</u>	<u>283,707</u>	<u>256,037</u>	<u>244,699</u>	<u>259,308</u>	<u>241,943</u>
Total primary governmental program revenues	<u>\$ 490,442</u>	<u>\$ 500,547</u>	<u>\$ 485,098</u>	<u>\$ 485,844</u>	<u>\$ 482,109</u>	<u>\$ 439,600</u>	<u>\$ 406,310</u>	<u>\$ 407,490</u>	<u>\$ 435,616</u>	<u>\$ 443,483</u>

(continued)

DeKalb County, Georgia
Changes in Net Position
Last Ten Years
(in thousands of dollars)
(continued)

	2015	2014	2013 (restated)	2012	2011	2010	2009	2008	2007	2006
Net (Expense)/Revenue										
Governmental activities	\$ (491,339)	\$ (469,770)	\$ (413,509)	\$ (456,372)	\$ (506,989)	\$ (550,775)	\$ (558,484)	\$ (517,062)	\$ (529,256)	\$ (314,295)
Business-type activities	46,875	90,082	64,323	66,182	2,788	36,968	(25,930)	(10,585)	26,041	45,787
Total primary government net expense	<u>\$ (444,464)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property tax	\$ 308,830	\$ 264,542	\$ 268,780	\$ 264,886	\$ 289,690	\$ 259,848	\$ 260,984	\$ 275,427	\$ 272,850	\$ 252,294
Sales tax	93,138	89,159	90,165	102,703	98,839	88,622	86,978	95,350	100,649	94,921
Other taxes	71,128	65,836	42,774	82,858	75,914	71,711	75,444	86,983	90,805	86,698
Unrestricted investment earnings	235	198	3,834	7,015	9,093	8,494	8,601	2,278	8,290	8,876
Unrestricted grants and contributions	179	-	-	-	-	-	18,182	16,381	15,407	4,233
Gain on sale of capital assets	-	3	3,713	-	-	-	-	-	-	-
Transfers	(170,758)	593	(300)	-	(5,975)	5,592	1,300	4,680	135	672
Special items - Transfer of annexed property to other governments	(49,162)	-	-	-	-	-	-	-	-	-
Total governmental activities	<u>253,590</u>	<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>
Business-type activities:										
Unrestricted investment earnings	821	810	731	495	216	158	465	4,708	10,455	9,013
Gain on sale of capital assets	-	1,147	-	-	-	-	-	-	-	-
Transfers	170,758	(593)	300	-	5,975	(5,592)	(1,300)	(4,680)	(135)	(672)
Special items - Transfer of annexed property to other governments	(19,914)	-	-	-	-	-	-	-	-	-
Total business-type activities	<u>151,665</u>	<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>
Total primary government	<u>\$ 405,255</u>	<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>
Change in Net Position										
Governmental activities:	\$ (237,749)	\$ (49,439)	\$ (4,543)	\$ 1,090	\$ (39,428)	\$ (116,508)	\$ (106,995)	\$ (35,963)	\$ (41,120)	\$ 133,399
Business-type activities:	198,540	91,446	65,354	66,677	8,979	31,534	(26,765)	(10,557)	36,361	54,128
Total primary government change in net position	<u>\$ (39,209)</u>	<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>

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

	2015	2014 (restated)	2013	2012	2011	2010	2009	2008	2007	2006
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 103	\$ 5,219	\$ 2,649	\$ 8,491
Unreserved (deficit)	-	-	-	-	-	(33,769)	(24,520)	(15,041)	19,447	23,380
Nonspendable	9,768	9,462	19	4,897	92	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	22,010	1,363	17,871	-	4,165	-	-	-	-	-
Unassigned (deficit)	19,230	13,166	3,114	5,114	(22,708)	-	-	-	-	-
Total General Fund	51,008	23,991	21,004	10,011	(18,451)	(33,768)	(24,417)	(9,822)	22,096	31,871
All Other Governmental Funds:										
Reserved	-	-	-	-	-	36,086	40,031	61,194	39,884	51,480
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	649	1,942	437	3,866	23,664
Debt service funds	-	-	-	-	-	13,144	10,131	8,796	4,346	19,322
Capital projects funds	-	-	-	-	-	125,982	154,364	192,691	255,335	323,715
Nonspendable	7,523	5,435	-	-	-	-	-	-	-	-
Restricted	80,899	110,407	128,122	144,916	166,152	-	-	-	-	-
Committed	32,007	33,236	36,529	19,632	19,165	-	-	-	-	-
Unassigned (deficit)	(8,787)	(6,525)	(8,997)	(13,972)	(10,546)	-	-	-	-	-
Total all other governmental funds	111,642	142,553	155,654	150,576	174,771	175,861	206,468	263,118	303,431	418,181
Total governmental funds	\$ 162,650	\$ 166,544	\$ 176,658	\$ 160,587	\$ 156,320	\$ 142,093	\$ 182,051	\$ 253,296	\$ 325,527	\$ 450,052

DeKalb County, Georgia

Changes in Fund Balances of Governmental Funds

Last Ten Years
(in thousands of dollars)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues By Source:										
Taxes	\$ 470,706	\$ 421,509	\$ 401,256	\$ 427,328	\$ 452,445	\$ 414,945	\$ 406,475	\$ 449,216	\$ 430,429	\$ 409,023
Licenses and permits	26,641	28,560	27,358	32,302	27,216	21,860	22,911	31,076	32,996	30,719
Use of money and property	-	-	3,853	8,203	8,563	7,416	10,863	13,474	25,467	36,546
Investment income, contributions	235	685	-	-	-	-	-	-	-	-
Intergovernmental	37,026	29,076	50,932	33,621	60,409	59,637	62,750	37,371	46,655	59,703
Fines and forfeitures	20,682	29,782	36,864	37,453	36,993	36,217	32,870	38,333	32,676	34,376
Charges for services	33,489	30,316	49,182	51,495	33,915	25,311	36,859	39,718	36,522	29,386
Miscellaneous	10,918	21,736	24,297	18,910	25,834	18,044	28,874	20,695	17,814	22,317
Total revenues	599,697	561,664	593,742	609,312	645,375	583,430	601,602	629,883	622,559	622,070
Expenditures By Function:										
General government	\$ 58,688	\$ 49,621	\$ 101,072	\$ 91,447	\$ 89,191	\$ 95,332	\$ 95,238	\$ 106,917	\$ 100,988	\$ 95,017
Public safety	194,862	204,012	167,706	190,578	184,213	174,485	187,371	191,230	198,495	177,375
Civil and criminal court system	162,574	153,446	148,255	148,312	146,698	140,751	145,373	146,951	139,440	126,513
Planning and development	23,516	20,481	4,118	3,915	3,642	1,737	2,408	2,562	2,015	1,650
Public works	25,510	21,150	19,914	19,228	19,095	23,991	33,650	39,651	40,830	41,843
Human and community development	-	-	9,780	11,296	13,533	24,593	7,388	10,518	11,121	7,486
Parks and recreation	19,187	21,074	10,660	10,669	15,363	16,777	18,756	21,898	23,582	20,195
Library	14,165	13,298	12,093	12,230	12,064	12,138	10,639	11,323	13,141	12,013
Capital outlays	36,662	22,197	30,540	34,176	56,718	58,704	75,833	84,302	129,621	97,094
Health and welfare	32,553	24,646	30,871	34,437	35,221	40,540	41,794	35,893	45,018	40,010
Debt service:										
Bond issuance cost	725	-	901	-	-	63	-	-	-	825
Interest	13,230	14,678	18,984	19,059	19,942	20,699	22,041	23,235	24,200	30,106
Principal	25,066	25,841	29,340	29,698	29,493	33,808	33,656	32,314	30,623	26,542
Total expenditures	606,738	570,444	584,234	605,045	625,173	643,618	674,147	706,794	759,074	676,669
Excess (deficiency) of revenues over (under) expenditures	(7,041)	(8,780)	9,508	4,267	20,202	(60,188)	(72,545)	(76,911)	(136,515)	(54,599)
Other Financing Sources (Uses)										
Proceeds from sale of capital asset	-	3	5,089	-	-	-	-	-	-	-
Issuance of debt	60,140	-	76,970	-	-	7,945	-	-	-	230,000
Premium on bond issuance	4,179	-	6,381	-	-	-	-	-	-	7,596
Contractual purchase obligations	-	-	-	-	-	-	-	-	11,855	3,064
Payments to escrow agents	(62,314)	-	(81,577)	-	-	-	-	-	-	-
Transfers in	94,823	79,926	99,495	87,039	95,697	102,798	108,653	135,751	157,482	128,293
Transfers out	(93,681)	(79,333)	(99,795)	(87,039)	(101,672)	(90,491)	(107,353)	(131,071)	(157,347)	(127,621)
Total other financing sources (uses)	3,147	596	6,563	-	(5,975)	20,252	1,300	4,680	11,990	241,332
Net change in fund balance	\$ (3,894)	\$ (8,184)	\$ 16,071	\$ 4,267	\$ 14,227	\$ (39,936)	\$ (71,245)	\$ (72,231)	\$ (124,525)	\$ 186,733
Debt service as a percentage of noncapital expenditures	6.8%	7.4%	8.9%	8.6%	8.7%	9.3%	9.3%	8.9%	8.7%	9.9%

Source: DeKalb County Finance Department

DeKalb County, Georgia

Operating Revenues, Expenses, and Income of Enterprise Funds

Last Ten Years
(in thousands of dollars)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Watershed System Fund:										
Operating revenues	\$ 256,323	\$ 263,222	\$ 236,714	\$ 239,521	\$ 221,738	\$ 191,160	\$ 164,415	\$ 141,907	\$ 136,779	\$ 136,929
Operating expenses	<u>169,194</u>	<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>
Operating income (loss)	<u>\$ 87,129</u>	<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>
Sanitation Fund:										
Operating revenues	\$ 64,035	\$ 64,431	\$ 65,385	\$ 69,442	\$ 68,796	\$ 66,019	\$ 67,689	\$ 62,475	\$ 69,554	\$ 66,387
Operating expenses	<u>86,172</u>	<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>
Operating income (loss)	<u>\$ (22,137)</u>	<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>
DeKalb Peachtree Airport Fund:										
Operating revenues	\$ 5,508	\$ 7,766	\$ 5,508	\$ 5,960	\$ 5,197	\$ 6,772	\$ 5,040	\$ 8,829	\$ 8,375	\$ 5,167
Operating expenses	<u>4,250</u>	<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>
Operating income (loss)	<u>\$ 1,258</u>	<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>
Stormwater Utility Fund:										
Operating revenues	\$ 14,923	\$ 16,190	\$ 16,079	\$ 17,801	\$ 18,317	\$ 19,016	\$ 17,394	\$ 22,198	\$ 27,204	\$ 19,557
Operating expenses	<u>19,178</u>	<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>
Operating income (loss)	<u>\$ (4,255)</u>	<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>

DeKalb County, Georgia
Assessed and Estimated Actual Value of Taxable Property (unaudited)
Last Ten Years
(in millions of dollars)

	<u>2015</u>	<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>
General Purposes and Bond Retirement:										
Real property:										
Assessed value	\$ 21,509	\$ 19,028	\$ 17,422	\$ 17,208	\$ 19,161	\$ 22,405	\$ 22,878	\$ 23,639	\$ 22,652	\$ 21,809
Estimated market value	53,773	47,570	43,555	43,020	47,903	56,013	57,195	59,098	56,630	54,523
Personal property:										
Assessed value	1,816	1,778	1,740	1,688	1,623	1,850	2,207	2,301	1,863	1,881
Estimated market value	4,540	4,445	4,350	4,220	4,058	4,625	5,518	5,753	4,658	4,702
Motor vehicle and mobile homes:										
Assessed value	851	1,231	1,469	1,362	1,318	1,347	1,486	1,453	1,410	1,348
Estimated market value	2,128	3,078	3,673	3,405	3,295	3,368	3,716	3,633	3,525	3,370
Privately owned public utilities:										
Assessed value	397	374	380	433	377	366	468	494	475	478
Estimated market value	993	935	950	1,083	943	915	1,170	1,235	1,188	1,195
Total value for bond retirement (gross):										
Assessed value	\$ 24,573	\$ 22,411	\$ 21,011	\$ 20,691	\$ 22,479	\$ 25,968	\$ 27,039	\$ 27,887	\$ 26,400	\$ 25,516
Estimated market value	<u>\$ 61,433</u>	<u>\$ 56,028</u>	<u>\$ 52,528</u>	<u>\$ 51,728</u>	<u>\$ 56,198</u>	<u>\$ 67,599</u>	<u>\$ 69,719</u>	<u>\$ 66,001</u>	<u>\$ 63,790</u>	<u>\$ 58,850</u>
Ratio of Total Assessed Value to Total Estimated Market Value	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>
Homestead Exemption	<u>\$ 2,377</u>	<u>\$ 1,900</u>	<u>\$ 1,682</u>	<u>\$ 1,657</u>	<u>\$ 1,675</u>	<u>\$ 2,060</u>	<u>\$ 1,812</u>	<u>\$ 2,104</u>	<u>\$ 1,780</u>	<u>\$ 1,550</u>
Freeport Exemption	<u>\$ 258</u>	<u>\$ 263</u>	<u>\$ 270</u>	<u>\$ 260</u>	<u>\$ 231</u>	<u>\$ 257</u>	<u>\$ 270</u>	<u>\$ 286</u>	<u>\$ 318</u>	<u>\$ 311</u>
Net Assessed Value for General Purposes	<u>\$ 21,938</u>	<u>\$ 20,248</u>	<u>\$ 19,059</u>	<u>\$ 18,774</u>	<u>\$ 20,573</u>	<u>\$ 23,651</u>	<u>\$ 24,957</u>	<u>\$ 25,497</u>	<u>\$ 24,302</u>	<u>\$ 23,655</u>
Total Direct Tax Rate	<u>\$ 44.59</u>	<u>\$ 45.29</u>	<u>\$ 45.34</u>	<u>\$ 45.39</u>	<u>\$ 44.44</u>	<u>\$ 40.09</u>	<u>\$ 40.09</u>	<u>\$ 39.30</u>	<u>\$ 39.30</u>	<u>\$ 39.30</u>

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 Commissioner

Source: DeKalb County Finance Department; DeKalb County Tax Assessors

DeKalb County, Georgia
Property Tax Rates and Levies (unaudited)
Last Ten Years

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Property Tax Rates Per \$1,000										
Real and Personal Property:										
County:										
General	\$ 10.39	\$ 8.22	\$ 10.71	\$ 10.43	\$ 10.43	\$ 8.00	\$ 8.00	\$ 7.99	\$ 7.54	\$ 9.12
Special tax district - designated services:										
Avondale	0.37	0.27	0.19	0.16	0.16	2.12	2.12	2.10	2.14	1.84
Chamblee	0.37	0.27	0.19	0.16	0.16	0.86	0.86	0.85	0.87	0.74
Clarkston	0.37	0.27	0.19	0.16	0.16	1.79	1.79	1.77	1.80	1.55
Decatur	0.37	0.27	0.19	0.16	0.16	1.12	1.12	1.12	1.14	0.97
Doraville	0.37	0.27	0.19	0.16	0.16	1.20	1.20	1.18	1.20	1.03
Lithonia	0.58	0.47	0.35	0.30	0.30	1.86	1.86	1.84	1.87	1.60
Pine Lake	0.58	0.47	0.35	0.30	0.30	2.12	2.12	2.10	2.14	1.84
Stone Mountain	0.37	0.27	0.19	0.16	0.16	1.59	1.59	1.58	1.60	1.38
Unincorporated	1.45	1.46	0.71	0.38	0.38	3.50	3.50	2.74	2.87	2.04
Police Services										
Avondale	0.60	0.62	3.16	1.76	1.76	-	-	-	-	-
Chamblee	0.16	0.19	0.24	0.13	0.13	-	-	-	-	-
Clarkston	2.04	2.46	2.62	1.44	1.44	-	-	-	-	-
Decatur	0.26	0.28	0.33	0.20	0.20	-	-	-	-	-
Lithonia	2.13	2.58	2.72	1.50	1.50	-	-	-	-	-
Pine Lake	2.52	3.01	3.16	1.76	1.76	-	-	-	-	-
Stone Mountain	0.42	0.44	0.50	0.31	0.31	-	-	-	-	-
Unincorporated	4.69	6.18	4.25	3.75	3.75	-	-	-	-	-
Hospital services	0.89	0.80	0.80	0.94	0.94	0.96	0.96	0.84	0.89	0.83
Fire protection	2.75	2.87	2.82	3.29	3.29	2.46	2.46	2.54	2.61	2.08
Bond retirement and interest	0.63	1.67	1.92	2.42	2.42	1.94	1.94	1.96	2.16	2.00
Total County *	<u>\$ 20.80</u>	<u>\$ 21.20</u>	<u>\$ 21.21</u>	<u>\$ 21.21</u>	<u>\$ 21.21</u>	<u>\$ 16.86</u>	<u>\$ 16.86</u>	<u>\$ 16.07</u>	<u>\$ 16.07</u>	<u>\$ 16.07</u>

* The total County millage rate shown above is for the unincorporated portion of the County which comprises over 81% of the total County. 44.59 stated on pages S9 and S12 reflect the total direct tax rate

Property Tax Levies (In thousands of dollars)

Real and Personal Property:

County:

General	\$ 166,867	\$ 110,341	\$ 124,876	\$ 126,294	\$ 140,795	\$ 126,647	\$ 130,460	\$ 128,271	\$ 114,173	\$ 138,183
Special tax district - designated services	13,257	11,120	5,010	3,409	5,136	42,023	43,217	39,427	38,768	27,821
Police Services	40,624	45,421	28,910	31,555	62,111	-	-	-	-	-
Hospital services	14,293	10,738	9,328	11,382	13,139	15,198	15,655	13,485	13,477	12,576
Fire protection	39,787	34,916	29,960	36,166	36,706	35,773	36,872	37,605	36,380	28,972
Bond retirement and interest	11,524	27,335	28,842	38,187	33,966	40,621	41,546	43,140	45,730	41,498
Total County	<u>\$ 286,352</u>	<u>\$ 239,871</u>	<u>\$ 226,926</u>	<u>\$ 246,993</u>	<u>\$ 291,853</u>	<u>\$ 260,262</u>	<u>\$ 267,750</u>	<u>\$ 261,928</u>	<u>\$ 248,528</u>	<u>\$ 249,050</u>

(continued)

DeKalb County, Georgia
Property Tax Rates and Levies (unaudited)
Last Ten Years
(continued)

	<u>2015</u>	<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>
Property Tax Levies (continued)										
(In thousands of dollars)										
Public Utilities:										
County:										
General	\$ 4,377	\$ 3,266	\$ 3,655	\$ 3,966	\$ 2,929	\$ 3,018	\$ 2,930	\$ 3,768	\$ 3,795	\$ 4,675
Special tax district -										
designated services	441	423	186	116	122	1,126	1,097	1,115	1,244	909
Police Services	1,398	1,764	1,095	1,092	1,500	-	-	-	-	-
Hospital services	375	318	273	357	273	362	352	396	448	426
Fire protection	1,012	1,004	832	1,085	767	850	827	1,062	1,168	951
Bond retirement and interest	206	517	508	776	512	645	628	800	937	880
Total County	<u>\$ 7,809</u>	<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>
Motor Vehicle and Mobile Homes:										
County:										
General	\$ 5,277	\$ 9,412	\$ 13,119	\$ 14,127	\$ 11,391	\$ 10,865	\$ 11,201	\$ 11,697	\$ 13,716	\$ 12,034
Special tax district -										
designated services	657	462	415	681	4,046	3,983	3,402	4,038	2,931	3,458
Police Services	2,751	2,735	3,863	6,949	171	-	-	-	-	-
Hospital services	508	711	1,181	1,326	1,357	1,299	1,186	1,365	1,267	1,423
Fire protection	1,664	2,303	3,797	3,759	3,248	3,115	3,323	3,720	2,979	3,305
Bond retirement and interest	8	23	876	1,289	2,534	2,437	2,544	3,041	2,774	1,828
Total County	<u>\$ 10,865</u>	<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>
Total County Property Tax Levies	<u>\$ 305,026</u>	<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>

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

	<u>2015</u>	<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>
DeKalb County	\$ 44.59	\$ 45.29	\$ 45.34	\$ 45.39	\$ 44.44	\$ 40.09	\$ 40.09	\$ 39.30	\$ 39.30	\$ 39.30
Atlanta	\$ 45.06	\$ 43.38	\$ 46.31	\$ 47.17	\$ 47.02	\$ 44.41	\$ 44.41	\$ 40.91	\$ 41.78	\$ 43.39
Avondale	\$ 48.75	\$ 47.83	\$ 52.76	\$ 52.41	\$ 51.07	\$ 48.34	\$ 48.34	\$ 48.21	\$ 47.44	\$ 47.76
Chamblee	\$ 44.75	\$ 42.84	\$ 45.29	\$ 47.23	\$ 45.81	\$ 44.03	\$ 42.39	\$ 40.96	\$ 40.67	\$ 41.56
Clarkston	\$ 57.34	\$ 59.82	\$ 59.22	\$ 59.09	\$ 53.76	\$ 48.32	\$ 48.01	\$ 47.88	\$ 47.60	\$ 48.37
Decatur	\$ 42.63	\$ 43.18	\$ 46.08	\$ 46.53	\$ 46.64	\$ 43.85	\$ 43.85	\$ 43.65	\$ 42.44	\$ 42.72
Doraville	\$ 46.69	\$ 45.00	\$ 47.65	\$ 48.70	\$ 47.30	\$ 44.42	\$ 43.92	\$ 43.79	\$ 43.50	\$ 44.35
Dunwoody	\$ 41.19	\$ 40.39	\$ 43.12	\$ 44.00	\$ 40.79	\$ 39.33	\$ 39.33	\$ -	\$ -	\$ -
Lithonia	\$ 57.53	\$ 56.90	\$ 59.40	\$ 57.89	\$ 55.24	\$ 50.26	\$ 49.40	\$ 48.65	\$ 48.37	\$ 49.12
Pine Lake	\$ 62.32	\$ 67.56	\$ 71.79	\$ 63.65	\$ 59.91	\$ 54.44	\$ 51.64	\$ 51.51	\$ 51.24	\$ 51.96
Stone Mountain	\$ 59.51	\$ 58.69	\$ 67.15	\$ 58.81	\$ 52.90	\$ 46.81	\$ 46.81	\$ 46.69	\$ 46.40	\$ 47.20

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	2015				2014				2013				2012				2011			
	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 Mobility	\$ 92,942	2	0.38%		\$ 94,002	2	0.42%		\$ 76,436	3	0.36%		\$ 48,127	3	0.23%		\$ 71,567	3	0.32%	
Georgia Power	205,627	1	0.84%		183,813	1	0.82%		182,977	1	0.87%		150,986	1	0.73%		180,638	1	0.80%	
Perimeter Mall LLC	74,819	5	0.30%		74,819	5	0.33%		74,819	2	0.36%		63,688	2	0.31%		70,202	4	0.31%	
General Motors Corp	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-	
Post Apartment Homes LP	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-	
Koger Ravinia LLC	-	-	0.00%		-	-	0.00%		40,244	4	0.19%		40,244	4	0.19%		40,244	8	0.18%	
Highwoods Forsyth Limited	48,719	9	0.20%		48,039	8	0.21%		48,039	-	0.23%		-	-	0.00%		48,856	6	0.22%	
Stone Mountain Ind Park	-	-	0.00%		-	-	0.00%		40,568	-	0.19%		-	-	0.00%		114,270	2	0.51%	
Atlanta Gas Light Co	63,132	6	0.26%		57,138	6	0.25%		55,192	5	0.26%		38,226	5	0.18%		55,524	5	0.25%	
Perimeter Summit LLC	-	-	0.00%		-	-	0.00%		-	7	0.00%		27,119	7	0.13%		28,410	10	0.13%	
Emory University	87,075	4	0.35%		85,020	3	0.38%		62,635	-	0.30%		-	-	0.00%		-	-	0.00%	
RB Terraces LLC	-	-	-		-	-	-		-	-	-		-	-	0.00%		43,199	7	0.19%	
Wells REIT II Parkside Atlanta	-	-	-		-	-	-		-	-	-		-	-	0.00%		33,406	9	0.15%	
Avalon Acquisition Company LLC	-	-	0.00%		-	-	0.00%		40,978	-	0.20%		-	-	-		-	-	-	
AT&T Georgia /DBA Bellsouth	88,739	3	0.36%		79,065	4	0.35%		79,033	6	0.38%		32,958	6	-		-	-	-	
Oglethorpe Power Company	-	-	0.00%		-	-	0.00%		-	8	0%		22,468	8	-		-	-	-	
Perimeter Atlanta SC LLC	-	-	0.00%		-	-	0.00%		-	9	0%		22,120	9	-		-	-	-	
Post Apartment Homes LP	-	-	0.00%		-	-	0.00%		-	10	0%		22,081	10	-		-	-	-	
Cox Communications Inc	49,298	8	0.20%		51,339	7	0.23%		-	-	-		-	-	-		-	-	-	
SPUS 6 Three Ravinia LP	43,435	10	0.18%		43,435	9	0.19%		-	-	-		-	-	-		-	-	-	
Worthing Perimeter Center	49,686	7	0.20%		41,862	10	0.19%		-	-	-		-	-	-		-	-	-	
Total	\$ 803,472		3.27%		\$ 758,532		3.37%		\$ 700,921		3.34%		\$ 401,348		1.77%		\$ 686,316		3.06%	
Total County	\$ 24,573,000				\$ 22,411,000				\$ 21,011,000				\$ 20,691,000				\$ 22,479,000			

Type of Business	2010				2009				2008				2007				2006			
	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	\$ 116,590	2	0.45%		\$ 119,412	2	0.44%		\$ 238,926	1	0.86%		\$ 244,402	1	0.93%		\$ 238,664	1	0.94%	
GA-Perimeter Center LLC	151,024	1	0.58%		140,887	1	0		-	-	-		131,572	3	0.50%		160,392	2	0.63%	
Development Authority of DeKalb	72,962	3	0.28%		72,962	3	0.28%		-	-	-		-	-	-		-	-	-	
Georgia Power	-	-	0.00%		38,587	10	0.14%		1,348	10	0.00%		141,126	2	0.53%		150,761	3	0.59%	
Perimeter Mall LLC	-	-	-		-	-	-		73,232	2	0.26%		73,232	4	0.28%		73,412	5	0.29%	
General Motors	40,244	9	0.15%		40,243	9	0.15%		42,398	8	0.15%		44,288	7	0.17%		50,296	6	0.20%	
Post Apartment Homes LP	50,679	5	0.20%		55,557	5	0.21%		-	-	0.00%		68,820	5	0.26%		73,451	4	0.29%	
Hewlett-Packard Co	49,154	6	0.19%		49,839	7	0.18%		-	-	0.00%		-	-	0.00%		50,296	8	0.20%	
Koger Ravinia LLC	47,165	7	0.18%		43,956	8	0.16%		44,268	6	0.16%		40,244	9	0.15%		44,268	10	0.17%	
Highwoods/Forsyth LTD	28,425	10	-		-	-	-		41,578	9	0.15%		41,055	8	0		-	-	0.00%	
Stone Mountain Industrial Park	-	-	-		-	-	-		51,271	5	0.18%		28,385	10	0.11%		53,071	7	0.21%	
Atlanta Gas Light	71,673	4	0.28%		71,673	4	0.27%		44,047	7	0.16%		44,688	6	0.17%		49,137	9	0	
RB Terraces LLC	-	-	-		-	-	-		52,579	4	0		-	-	-		-	-	-	
Wells REIT II Parkside Atlanta	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-	
Post Apartment Homes LP	-	-	-		-	-	-		69,124	3	0.25%		-	-	-		-	-	-	
Total	\$ 668,195		2.31%		\$ 27,039,000				\$ 658,771		2.36%		\$ 857,812		3.26%		\$ 943,748		3.71%	
Total County	\$ 25,968,000				\$ 27,887,000				\$ 27,887,000				\$ 26,400,000				\$ 25,516,000			

DeKalb County, Georgia
Property Tax Levies and Collections (unaudited)
(County Portion Only)
Last Ten Years
(in thousands of dollars)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Tax Levy	\$ 305,026	\$ 262,809	\$ 256,726	\$ 282,516	\$ 320,703	\$ 287,962	\$ 295,240	\$ 292,930	\$ 279,787	\$ 278,939
Collection of Current Year's Taxes During Year	\$ 284,882	\$ 238,877	\$ 233,655	\$ 254,394	\$ 297,522	\$ 261,836	\$ 269,955	\$ 275,236	\$ 263,800	\$ 255,264
Percentage of Levy Collected During Year	93.40%	90.89%	91.01%	90.05%	92.77%	90.93%	91.44%	93.96%	94.29%	91.51%
Collection of Prior Years' Taxes During Year	\$ 9,871	\$ 13,641	\$ 17,439	\$ 12,065	\$ 16,270	\$ 18,527	\$ 11,861	\$ 11,116	\$ 15,987	\$ 8,942
Total Collections	\$ 294,753	\$ 252,518	\$ 251,094	\$ 266,459	\$ 313,792	\$ 280,363	\$ 281,816	\$ 286,352	\$ 279,787	\$ 264,206
Percentage of Total Collections to Tax Levy	96.63%	96.08%	97.81%	94.32%	97.85%	97.36%	95.45%	97.75%	100.00%	94.72%
Current Delinquent Taxes	\$ 9,458	\$ 8,445	\$ 8,505	\$ 5,191	\$ 11,817	\$ 17,512	\$ 17,844	\$ 12,775	\$ 14,027	\$ 846
Accumulated Delinquent Taxes	\$ 15,424	\$ 14,239	\$ 14,212	\$ 19,275	\$ 15,985	\$ 20,911	\$ 20,344	\$ 29,063	\$ 16,288	\$ 18,433
Percentage of Accumulated Delinquent Taxes to Current Year's Tax Levy	5.06%	5.42%	5.54%	6.82%	4.98%	7.26%	6.89%	9.92%	5.82%	6.61%

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	GEFA	Water & Sewer	Total	Debt as a	Total
	Obligation	of		Equipment/Vehicle	Governmental	Actual Taxable		Capital		Debt per	Primary	Percentage of	
	Bonds	Participation	Bonds	Leases	Debt	Value ^a of Property	Bonds	Leases	Notes Payable	Customer ^b	Debt	Income ^b	Debt per Capita ^b
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
2015	227,166	14,145	74,375	18,125	333,811	2.1	886,829	6,533	6,000	4,147	1,237,320	n/a	1,722

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See page S9 for property value data.

^b See page S21 for population, customer and personal income data.

The debt noted above includes outstanding principal bonds plus the applicable unamortized bond premiums.

^c GFOA has provided comment that premiums on bond debt should be included to GO Bond, Water and sewer and Building & Equipment

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

	<u>2015</u>	<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>
Population (in thousands)	<u>718</u>	<u>713</u>	<u>707</u>	<u>701</u>	<u>694</u>	<u>692</u>	<u>731</u>	<u>728</u>	<u>718</u>	<u>710</u>
Assessed Value (in millions of dollars)	<u>\$ 24,573</u>	<u>\$ 22,411</u>	<u>\$ 21,011</u>	<u>\$ 20,691</u>	<u>\$ 22,479</u>	<u>\$ 25,968</u>	<u>\$ 27,039</u>	<u>\$ 27,887</u>	<u>\$ 26,400</u>	<u>\$ 25,516</u>
Gross Bonded Debt (in thousands of dollars)	<u>\$ 227,166</u>	<u>\$ 240,471</u>	<u>\$ 266,751</u>	<u>\$ 285,775</u>	<u>\$ 309,085</u>	<u>\$ 331,305</u>	<u>\$ 356,745</u>	<u>\$ 381,380</u>	<u>\$ 405,215</u>	<u>\$ 427,360</u>
Less Reserve for General Bond Debt Service (in thousands of dollars)	<u>4,759</u>	<u>10,938</u>	<u>12,189</u>	<u>16,245</u>	<u>12,046</u>	<u>13,002</u>	<u>11,396</u>	<u>8,739</u>	<u>4,341</u>	<u>19,353</u>
Net Bonded Debt (in thousands of dollars)	<u>\$ 222,407</u>	<u>\$ 229,533</u>	<u>\$ 254,562</u>	<u>\$ 269,530</u>	<u>\$ 297,039</u>	<u>\$ 318,303</u>	<u>\$ 345,349</u>	<u>\$ 372,641</u>	<u>\$ 400,874</u>	<u>\$ 408,007</u>
Ratio of Net Bonded Debt to Assessed Value	<u>0.0091</u>	<u>0.0102</u>	<u>0.0121</u>	<u>0.0130</u>	<u>0.0132</u>	<u>0.0123</u>	<u>0.0128</u>	<u>0.0134</u>	<u>0.0152</u>	<u>0.0160</u>
Net General Bonded Debt Per Capita	<u>\$ 309.76</u>	<u>\$ 321.93</u>	<u>\$ 360.06</u>	<u>\$ 384.49</u>	<u>\$ 428.01</u>	<u>\$ 459.98</u>	<u>\$ 472.43</u>	<u>\$ 511.87</u>	<u>\$ 558.32</u>	<u>\$ 574.66</u>

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)

	<u>2015</u>	<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>
General Governmental Expenditures ¹	<u>\$ 606,738</u>	<u>\$ 570,444</u>	<u>\$ 584,234</u>	<u>\$ 605,045</u>	<u>\$ 625,173</u>	<u>\$ 674,147</u>	<u>\$ 674,147</u>	<u>\$ 646,235</u>	<u>\$ 759,074</u>	<u>\$ 676,669</u>
Debt Service Expenditures for General Bonded Debt ²	<u>\$ 39,021</u>	<u>\$ 40,519</u>	<u>\$ 39,010</u>	<u>\$ 37,346</u>	<u>\$ 37,242</u>	<u>\$ 41,406</u>	<u>\$ 41,607</u>	<u>\$ 41,933</u>	<u>\$ 41,245</u>	<u>\$ 39,767</u>
Ratio (%) of Debt Service Expenditures to General Governmental Expenditures	<u>6.43%</u>	<u>7.10%</u>	<u>6.68%</u>	<u>6.17%</u>	<u>5.96%</u>	<u>6.43%</u>	<u>6.17%</u>	<u>6.49%</u>	<u>5.43%</u>	<u>5.88%</u>

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

² Includes all governmental funds general obligation bond expenditures.

Source: DeKalb County Finance Department

DeKalb County, Georgia
 Computation of Legal Debt Margin (Unaudited)
 December 31, 2015
 (in thousands of dollars)

Assessed Value		<u>\$ 24,573,000</u>
Debt Limit - 10% of assessed value		\$ 2,457,300
Amount of Debt Applicable to Debt Limit:		
Total bonded debt, including premiums	\$ 227,166	
Less:		
Reserve for general bond debt	\$ 4,759	
Total debt applicable to debt limit		<u>231,925</u>
Legal Debt Margin		<u><u>\$ 2,230,134</u></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>2015</u>	<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>
Debt limit	\$ 2,457,300	\$ 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
Total debt applicable to limit	<u>231,925</u>	<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>
Legal debt margin	<u>\$ 2,230,134</u>	<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>
Total debt applicable to the limit as a percentage of the debt limit	9.44%	10.03%	11.63%	13.03%	13.21%	12.32%	12.77%	13.36%	15.18%	15.99%

Source: DeKalb County Finance Department

DeKalb County, Georgia
Computation of Direct and Overlapping Debt (unaudited)
 December 31, 2015
 (in thousands of dollars)

<u>Category of Debt</u>	<u>Total Amount Outstanding (000s)</u>	<u>% Applicable to the County³</u>	<u>Amount of Debt Applicable to DeKalb County</u>
Direct Debt ² :			
DeKalb County General Obligation Bonds	216,590	100%	216,590
Fulton-DeKalb Hospital Authority - County portion only	35,945	100%	35,945
DeKalb County Building Authority	31,545	100%	31,545
DeKalb County Public Safety and Judicial Facilities Authority	36,395	100%	36,395
DeKalb County Urban Redevelopment Authority	6,435	100%	6,435
Development Authority of DeKalb County -Performing Arts Ctr	1,325	100%	1,325
ACCG Certificates of Participation 2013	14,145	100%	14,145
DeKalb County Capital Leases	16,800	100%	16,800
Total Direct Debt	359,180	100%	359,180
Overlapping Debt:			
DeKalb County Board of Education ¹			
General Obligation Bonds	33,300	100%	33,300
Capital Leases	107,747	100%	107,747
	141,047		141,047
City of Decatur ¹			
General Obligation Bonds	31,165	100%	31,165
GO Sales Tax Bonds	5,415	100%	5,415
Guaranteed Revenue Bonds	46,761	100%	46,761
Certificates of Participation	3,095	100%	3,095
	86,436		86,436
City Schools of Decatur ¹			
Certificates of Participation 2010	9,455	100%	9,455
Certificates of Participation 2014	18,120	100%	18,120
	27,575		27,575
City of Atlanta ¹			
General Obligation Bonds	395,890	4.75% ³	18,805
APSJFA Revenue Bonds	35,110	4.75%	1,668
SWMA Revenue Bonds	12,530	4.75%	595
Intergovernmental Agreements	198,197	4.75%	9,414
Notes Payable	5,892	4.75%	280
Capital Leases	50,620	4.75%	2,404
Other	58,814	4.75%	2,794
	757,053		35,960
Atlanta Public Schools ¹			
Certificates of Participation (ERS, Inc.)	91,880	4.75%	4,364
Capital Leases	3,445	4.75%	164
	95,325		4,528
City of Dunwoody ²			
Guaranteed Revenue Bonds	3,410	100%	3,410
	3,410		3,410
Total Overlapping Debt	1,110,846		277,273
Total Direct and Overlapping Debt	1,470,026		636,453
Total Per Capita Direct and Overlapping Debt			\$ 885.93

¹ As of June 30, 2015

² As of December 31, 2015

³ Calculation of City of Atlanta overlapping percentages

City of Atlanta in Fulton
 City of Atlanta in DeKalb

<u>A.V. (000s)</u>	<u>% of A.V.</u>
21,410,437	95.26%
1,066,508	4.74%
22,476,945	100.00%

⁴ Based on estimated 2015 population of 718,400

\$69,755,000 of GO bonds were issued by City of Decatur on 02/24/2016

Includes the refunded bonds which no longer be outstanding as of the issuance of the series 2016 bonds

Source: DeKalb County Department of Finance as of December 31, 2015

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

	<u>2015</u>	<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>
Net Available Revenue *	<u>\$ 3,713</u>	<u>\$ 3,710</u>	<u>\$ 3,712</u>	<u>\$ 3,717</u>	<u>\$ 3,716</u>	<u>\$ 3,714</u>	<u>\$ 3,715</u>	<u>\$ 3,717</u>	<u>\$ 3,712</u>	<u>\$ 3,717</u>
Current Annual Debt Service	<u>\$ 3,713</u>	<u>\$ 3,710</u>	<u>\$ 3,712</u>	<u>\$ 3,717</u>	<u>\$ 3,716</u>	<u>\$ 3,714</u>	<u>\$ 3,715</u>	<u>\$ 3,717</u>	<u>\$ 3,712</u>	<u>\$ 3,717</u>
Ratio	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>

Public Safety and Judicial Facilities Authority Revenue Bonds

	<u>2015</u>	<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>
Net Available Revenue *	<u>\$ 3,093</u>	<u>\$ 3,095</u>	<u>\$ 3,094</u>	<u>\$ 3,093</u>	<u>\$ 3,092</u>	<u>\$ 3,095</u>	<u>\$ 3,096</u>	<u>\$ 3,092</u>	<u>\$ 3,092</u>	<u>\$ 3,097</u>
Current Annual Debt Service	<u>\$ 3,093</u>	<u>\$ 3,095</u>	<u>\$ 3,094</u>	<u>\$ 3,093</u>	<u>\$ 3,092</u>	<u>\$ 3,095</u>	<u>\$ 3,096</u>	<u>\$ 3,092</u>	<u>\$ 3,092</u>	<u>\$ 3,097</u>
Ratio	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>

* 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)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Net Operating Revenue as										
Defined in Bond Resolution *	<u>\$ 110,919</u>	<u>\$ 131,577</u>	<u>\$ 120,192</u>	<u>\$ 143,111</u>	<u>\$ 82,911</u>	<u>\$ 84,114</u>	<u>\$ 36,604</u>	<u>\$ 53,063</u>	<u>\$ 44,266</u>	<u>\$ 58,267</u>
Current Annual Debt Service										
Requirement	<u>\$ 67,404</u>	<u>\$ 66,733</u>	<u>\$ 61,127</u>	<u>\$ 57,203</u>	<u>\$ 41,402</u>	<u>\$ 38,838</u>	<u>\$ 38,838</u>	<u>\$ 38,660</u>	<u>\$ 35,516</u>	<u>\$ 31,336</u>
Ratio	<u>1.65</u>	<u>1.97</u>	<u>1.97</u>	<u>2.09</u>	<u>2.09</u>	<u>1.54</u>	<u>1.18</u>	<u>1.73</u>	<u>2.04</u>	<u>2.22</u>

* 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 (excluding depreciation)

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)
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	n/a	34,997	4.7%	66,000	8,127	2,413	7,882
2008	727,600	101,079	314,572	n/a	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
2015	718,400	101,389	213,839	-	-	5.6%	61,433	5,778	13,182	8,962

Note: Personal income data is unavailable for 2005, 2006, 2009, 2010, 2011, 2012, 2013, 2014 and 2015

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

	2015			2014			2013			2012			2011		
	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	13,414	3	3.6%	11,704	3	3.2%	13,075	3	3.6%	13,124	3	3.9%	12,978	3	3.5%
DeKalb County Schools	13,701	2	3.6%	12,402	2	3.3%	14,076	2	3.8%	13,452	2	4.0%	13,072	2	3.6%
Emory Healthcare	15,756	1	4.2%	15,237	1	4.1%	14,675	1	4.0%	14,442	1	4.3%	14,595	1	4.0%
U.S. Centers for Disease Control & Prevention	8,842	5	2.4%	8,662	5	2.3%	8,572	5	2.3%	9,231	4	2.7%	9,634	4	2.6%
DeKalb County Government	7,539	6	2.0%	7,478	6	2.0%	7,362	7	2.0%	7,373	6	2.2%	7,907	6	2.2%
General Motors Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cox Enterprises	2,530	9	0.7%	3,267	8	0.9%	8,300	6	2.3%	3,408	8	1.0%	2,500	10	0.7%
AT&T	3,837	8	1.0%	3,932	7	1.1%	3,992	9	1.1%	3,838	7	1.1%	5,252	7	1.4%
DeKalb Medical Center	4,225	7	1.1%	3,084	9	0.8%	4,024	8	1.1%	3,067	9	0.9%	2,946	8	0.8%
Childrens Healthcare of Atlanta	9,714	4	2.6%	9,135	4	2.5%	8,669	4	2.4%	8,190	5	2.4%	7,978	5	2.2%
Georgia Perimeter College	1,188	10	0.3%	2,457	10	0.7%	2,444	10	0.7%	2,591	10	0.8%	2,591	9	0.7%
Total	80,746		21.5%	77,358		20.9%	85,189		23.2%	78,716		23.2%	79,453		21.6%
Total County	375,994			370,795			366,707			339,593			367,785		

	2010			2009			2,008			2,007			2006		
	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	20,172	2	5.4%	12,265	2	3.4%	10,401	2	2.9%	12,968	2	3.4%	10,265	2	3.3%
DeKalb County Schools	13,890	3	3.7%	13,285	1	3.7%	14,700	1	4.1%	15,800	1	4.1%	14,223	1	4.6%
Emory Healthcare	9,000	5	2.4%	11,143	3	3.1%	9,044	3	2.5%	10,265	3	2.7%	-	-	0.0%
U.S. Centers for Disease Control & Prevention	9,634	4	2.6%	6,500	6	1.8%	3,800	6	1.1%	6,177	6	1.6%	8,949	3	2.9%
InterContinental Hotels Group Inc.	7,188	7	1.9%	-	-	-	-	-	-	-	-	-	-	-	0.0%
DeKalb County Government	-	-	-	8,077	4	2.2%	7,130	4	2.0%	8,477	4	2.2%	8,285	4	2.7%
General Motors Corporation	-	-	-	-	-	0.0%	3,500	7	1.0%	6,002	7	1.8%	1,566	9	0.5%
Internal Revenue Service	2,499	10	0.7%	-	-	0.0%	2,848	8	0.8%	3,800	8	1.1%	-	-	-
Cox Enterprises	20,325	1	5.4%	5,606	7	1.6%	3,500	7	1.0%	6,002	7	1.6%	-	-	0.0%
AT&T	2,800	8	0.8%	5,200	8	1.4%	2,848	8	0.8%	3,800	8	1.0%	7,000	5	2.3%
Emory Clinic	7,527	6	2.0%	-	-	-	-	-	-	-	-	-	-	-	-
DeKalb Medical Center	2,563	9	0.7%	3,766	9	1.0%	1,213	9	0.3%	3,463	9	0.9%	3,662	6	1.1%
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%	-	-	-	-	-	-
United Parcel Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	95,598		25.5%	75,105		20.7%	66,222		18.3%	85,304		22.6%	59,668		19.3%
Total County	374,768			362,420			362,420			383,718			308,842		

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General government	1,487	1,240	1,452	1,425	763	795	1,125	1,029	964	896
Public safety:										
Fire & rescue services	650	790	783	786	722	855	921	859	860	849
Police officers	1,295	1,295	1,301	1,226	1,231	1,228	1,251	1,250	1,104	1,058
Other public safety	1,064	1,071	781	756	285	255	377	377	507	533
Civil and criminal court system	808	800	787	898	1,781	1,753	1,747	1,740	1,762	1,715
Planning and development	141	122	93	102	76	54	29	186	186	186
Public works	207	212	214	224	220	487	540	611	612	612
Community development	-	-	18	24	24	22	15	24	22	33
Parks and recreation	131	142	154	154	480	471	543	636	637	623
Library	227	285	285	286	285	295	298	246	233	229
Health and welfare	94	83	85	85	85	32	86	86	87	76
Watershed management (Water and sewer)	684	684	686	684	682	686	771	771	729	736
Sanitation	728	730	699	699	699	699	742	743	728	712
DeKalb Peachtree Airport	23	24	24	24	24	24	27	28	27	27
Total	7,539	7,478	7,362	7,373	7,357	7,656	8,472	8,586	8,458	8,285

Source: DeKalb County Budget Office

DeKalb County, Georgia
Operating Indicators by Function/Program (unaudited)
Last Ten Years

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General government:										
Business licenses issued	12,909	12,511	13,307	15,410	16,879	14,500	22,430	22,955	27,743	22,450
Registered voters	484,671	470,243	454,446	476,132	448,834	456,049	445,388	456,096	408,279	403,419
Public safety:										
Fire & EMS emergency calls	112,028	109,069	93,937	98,256	93,151	92,171	89,356	201,300	164,291	100,769
Police arrests	22,420	41,719	40,792	53,388	48,660	48,669	54,584	53,707	45,284	62,354
Training academies	3	3	1	2	3	7	2	2	2	2
Civil and criminal court system:										
Recorder's court citations processed	122,662	182,460	182,460	201,586	221,388	182,811	231,591	243,396	212,224	235,854
State court dispossessory warrants	33,462	34,796	34,648	35,289	34,895	33,983	33,511	39,072	37,649	34,935
Superior court felony case filings	4,940	6,000	8,100	5,317	7,100	6,128	6,000	4,773	5,400	6,711
Planning and development:										
Building permits issued	5,778	5,270	4,222	4,287	7,473	4,842	4,572	8,244	8,127	17,333
Number of inspections	27,883	24,588	10,358	11,880	16,486	28,674	51,139	24,218	63,633	35,998
Public works:										
Road resurfacing (miles)	2	4	12	40	36	37	66	42	22	21
Patching (tons)	28,774	23,000	39,430	79,704	94,028	70,185	101,465	30,000	35,600	30,000
Sidewalks constructed (miles)	1	1	1	1	2	1	2	1	1	1
Parks and recreation:										
Average attendance per pool	10,987	9,733	14,873	11,964	8,756	13,570	13,153	5,059	6,900	4,100
Golf rounds per course	38,672	44,949	46,861	54,359	53,323	28,809	68,500	79,871	76,000	37,091
Youth & adult athletic patrons	173,220	140,420	327,025	131,000	164,210	151,175	138,500	20,559	109,000	40,500
Library:										
Patron visits	2,570,907	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
Water:										
Water Customers	213,839	213,312	212,925	212,012	212,360	214,256	316,065	314,572	311,023	299,445
Water Meters	190,874	190,057	187,815	187,815	188,224	189,666	189,162	189,162	188,763	186,503
Average daily water consumption (million gallon)	70	70	70	70	70	72	59	66	77	65
Miles of water mains constructed during year				0	2	2	6	5	21	27
Sewer:										
Sewer Customers	184,969	184,589	176,525	183,326	161,470	288,352	287,061	280,196	278,353	267,057
Average daily sewer treatment (million gallons)	35	35	35	35	36	37	36	56	56	40
Miles of sewer mains constructed during year				0	1	1	1	28	28	16
Sanitation:										
Residential customers	171,000	164,860	166,527	159,901	159,567	159,241	159,743	176,186	174,500	158,427
Commercial customers	10,411	6,147	10,296	8,992	12,546	9,624	7,071	9,588	9,078	8,713
Weekly pickups	1	1	2	2	2	2	2	2	2	2
DeKalb Peachtree Airport:										
Annual flights	138,251	140,548	144,555	144,961	155,180	160,948	151,714	187,006	220,576	207,981
Based aircraft	409	525	510	525	585	565	565	608	698	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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Public safety:										
Fire stations	26	26	26	26	26	26	26	26	26	26
Fire hydrants	19,941	19,545	18,979	18,858	18,657	18,500	22,000	22,200	22,200	17,295
Public works:										
Miles of paved roads	2,271	2,271	2,271	2,269	2,320	2,303	2,280	2,422	2,753	2,746
Miles of unpaved roads	2	2	2	2	1	2	3	3	2	2
Street Lights	39,455	42,172	42,172	41,996	41,660	41,202	43,067	42,265	41,518	40,836
Parks and recreation:										
Parks	112	115	115	129	131	127	131	131	126	130
Park acreage	6,599	6,905	6,771	6,970	6,862	6,444	6,679	6,679	6,482	6,000
Swimming pools	7	7	7	11	11	11	11	11	13	12
Athletic fields	124	124	137	158	158	158	158	158	158	158
Recreation centers	11	11	11	13	13	13	11	11	11	11
Tennis centers	2	2	3	3	3	3	3	3	3	3
Tennis courts	76	76	77	105	105	105	105	105	105	105
Picnic shelters	52	52	52	77	77	77	77	77	90	90
Golf courses	2	2	2	2	2	2	2	2	2	2
Library:										
Books	805,709	812,792	825,828	837,028	831,236	808,682	826,340	811,672	826,239	812,634
Water:										
Water plant capacity (million gallons)	150	150	150	150	150	150	150	150	150	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	3,032	3,200	3,000	3,000	2,600	2,600	2,600	2,600	2,600	2,854
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	66	63	60
Miles of sewer mains	2,649	2,371	2,473	2,434	2,400	2,400	2,250	2,241	2,230	2,200

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, 2015

	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; Mereda Davis-Johnson; Kathie Gannon; Stan Watson	10,000	38,375 -42,758
Clerk of Superior Court - Debra Deberry	25,000	138,732
Probate Court Judge - Jeryl Debra-Rosh	100,000	157,230
Sheriff - Jeffrey L. Mann	25,000	142,814
Tax Commissioner - Claudia Lawson	100,000	166,930
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; Mike Jacobs		166,478
Solicitor, State Court - Sherry Boston		166,478
District Attorney - Robert James		172,952
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; J.P. Boulee		190,976
Juvenile Court Judges - Fatima El-Amin; Desiree Peagler; Linda Bratton-Haynes; Vincent Crawford		166,478
Chief Magistrate Court Judge - Beryl A. Anderson		157,230
		124,859

Source: DeKalb County Finance Department

DeKalb County, Georgia
Insurance In Force (unaudited)
December 31, 2015

<u>Coverage</u>	<u>Limits</u>
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 \$1,000,000)	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 \$3,000 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) - Deductibles: \$750/POS, \$250/HMO, \$1,500/HAS	700,000

DeKalb County, Georgia
Metered Connections

(in thousands, except per capita)

DeKalb County, Georgia
Water Metered Connections (1)

<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%
2015	902	190,718	0.48%

⁽¹⁾ The data reflect 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.

DeKalb County, Georgia
Sewer Metered Connections (2)

<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%
2015	753	163,673	0.46%

(1) Only 9 years of information is readily available

(2) Only 8 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

Raw Water Withdrawal

(in thousands, except per capita)

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>
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
2015	24,436	51,100	67	140
Average	26,438	51,100	74	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 Seven Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Raw Water Withdrawal							
Average Day (MGD)	66.95	68.99	66.81	71.48	72.70	75.01	74.44
Maximum Day (MGD)	74.55	78.00	80.00	101.00	114.80	105.40	125.50
Finished Water Demand							
Average Day (MGD)	58.87	67.00	66.00	68.00	70.00	72.00	59.00
Maximum Day (MGD)	63.98	78.94	82.50	85.00	86.00	85.00	90.00
Total Number of Metered Connections (thousands)	190,718	189,816	189,080	187,815	188,266	189,666	190,029
Miles of Main Constructed During Fiscal Year	0	0	0	0	0	2	6

Note: Only seven 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, 2015**

	Design Capacity MGD	Capacity Sold to Other Jurisdictions MGD	2015 Average Daily Flow MGD	Utilization
Snapfinger WWTP (ASWT)	36.000	1.570	25.21	70.03%
Pole Bridge WWTP (ASWT)	20.600	1.630	8.20	39.81%
Total Capacity of County Facilities	56.600	3.200	33.4	59.03%
	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%
Total Capacity of County Facilities	56.600	6.375	33.3	58.75%
	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%
Total Capacity of County Facilities	56.600	6.375	35.2	62.17%
	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%
Total Capacity of County Facilities	56.000	6.375	29.840	53.29%
	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%
Total Capacity of County Facilities	56.000	6.375	32.420	57.89%
	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%
Total Capacity of County Facilities	56.000	6.375	36.340	64.89%
	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%
Total Capacity of County Facilities	56.000	6.375	36.070	64.41%

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia
Ten Largest Accounts
As Of: December 31, 2015

Ten Largest Accounts

Type of Account	Customer ⁽¹⁾	Type of Account	Water	Sewer	Total	Percent ⁽²⁾
Institutional	EMORY UNIVERSITY	Institutional	\$ 1,062,200	3,111,880	\$ 4,174,079	1.63%
Multi/mixed use	MILES PROPERTIES	Multi/mixed use	\$ 591,541	2,147,306	\$ 2,738,847	1.07%
Multi/mixed use	POST PROPERTIES	Multi/mixed use	\$ 451,553	1,608,035	\$ 2,059,588	0.80%
Institutional	CENTERS FOR DISEASE CONTROL	Institutional	\$ 384,791	1,408,930	\$ 1,793,721	0.70%
Industrial	HORMEL FOODS CORPORATION	Industrial	\$ 371,138	1,365,021	\$ 1,736,158	0.68%
Institutional	DEKALB COUNTY HOSPITAL	Institutional	\$ 255,728	938,453	\$ 1,194,181	0.47%
Multi/mixed use	GABLES APARTMENTS	Multi/mixed use	\$ 275,028	822,728	\$ 1,097,757	0.43%
Institutional	VETERAN'S AFFAIRS	Institutional	\$ 186,308	669,991	\$ 856,298	0.33%
Institutional	CHILDREN'S HEALTHCARE OF ATLANTA	Institutional	\$ 179,763	655,582	\$ 835,345	0.33%
Industrial	ALSCO INC	Industrial	\$ 154,653	567,098	\$ 721,751	0.28%

(1) Provided by the Department for the 12- month period ended December 31st, 2015 and exclusive of franchise fees.

(2) Based on total revenues of \$256,688,125 provided by the Department for the 12-month period ended, December 31st, 2015

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia
Historical Net Revenues and Debt Service Coverage
(Unaudited Cash Basis - in thousands)

	<u>2015</u>	<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>
Operating Revenues										
Cash Received from Customers	\$ 250,181	\$ 251,104	\$ 239,694	\$ 232,063	\$ 212,263	\$ 189,018	\$ 162,877	\$ 139,362	\$ 133,198	\$ 132,539
Other Operating Revenues	\$ 24	\$ 3,964	\$ 5,318	\$ 9,429	\$ 3,342	\$ 2,142	\$ 1,538	\$ 2,545	\$ 460	\$ 371
Operating Revenue Collected	\$ 250,205	\$ 255,068	\$ 245,012	\$ 241,492	\$ 215,605	\$ 191,160	\$ 164,415	\$ 141,907	\$ 133,658	\$ 132,910
Investment Earnings	\$ 802	\$ 755	\$ 678	\$ -	\$ 166	\$ 84	\$ 297	\$ 3,852	\$ 8,661	\$ 7,153
Revenues Collected	\$ 251,007	\$ 255,823	\$ 245,690	\$ 241,492	\$ 215,771	\$ 191,244	\$ 164,712	\$ 145,759	\$ 142,319	\$ 140,063
Operating Expenses										
Cash payments to suppliers	92,159	79,318	\$ 85,274	\$ 51,487	\$ 76,128	\$ 33,597	\$ 69,427	\$ 39,362	\$ 56,357	\$ 42,030
Cash payments to employees	47,929	44,928	\$ 40,224	\$ 47,329	\$ 56,732	\$ 73,533	\$ 58,681	\$ 53,314	\$ 41,696	\$ 39,766
Expenses of Operations & Maintenance	\$ 140,088	\$ 124,246	\$ 125,498	\$ 98,816	\$ 132,860	\$ 107,130	\$ 128,108	\$ 92,676	\$ 98,053	\$ 81,796
Net Earnings	\$ 110,919	\$ 131,577	\$ 120,192	\$ 142,676	\$ 82,911	\$ 84,114	\$ 36,604	\$ 53,083	\$ 44,266	\$ 58,267
Curent Year Debt Service	67,404	65,732	\$ 61,127	\$ 57,230	\$ 41,402	\$ 38,838	\$ 38,838	\$ 38,660	\$ 35,516	\$ 31,336
Debt Service Coverage	1.65	2.00	1.97	2.49	2.00	2.17	0.94	1.37	1.25	1.86

DeKalb County, Georgia Department of Watershed Management
Water and Sewer System Historical Capital Structure
Fiscal Years Ended December 31 (in 000's)

	<u>2015</u>	<u>2014 (restated)</u>	<u>2013</u>	<u>2012 (restated)</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Liabilities										
Current Liabilities	87,441	101,403	60,157	\$ 64,204	\$ 44,765	\$ 36,100	\$ 50,482	\$ 71,737	\$ 45,103	\$ 37,456
Long-Term Liabilities	1,056,316	1,000,153	\$ 1,018,023	1,021,285	1,014,875	606,553	548,332	554,710	565,229	565,651
Total Liabilities	<u>\$ 1,143,757</u>	<u>\$ 1,101,556</u>	<u>\$ 1,078,180</u>	<u>\$ 1,085,489</u>	<u>\$ 1,059,640</u>	<u>\$ 642,653</u>	<u>\$ 598,814</u>	<u>\$ 626,447</u>	<u>\$ 610,332</u>	<u>\$ 603,107</u>
Net Position										
Invested in Capital Assets, net of Debt (1)	750,289	742,571	\$ 673,920	\$ 715,802	\$ 641,547	\$ 667,243	\$ 661,575	\$ 667,094	\$ 652,182	\$ 631,128
Restricted for debt retirement	21,922	34,293	32,344	33,977	1,497	3,948	13,094	9,173	8,230	8,322
Unrestricted (deficit) (1)	142,291	70,097	107,828	38,242	72,651	30,215	11,069	11,998	45,206	61,048
Total Net Position	<u>\$ 914,502</u>	<u>\$ 846,961</u>	<u>\$ 814,092</u>	<u>\$ 788,021</u>	<u>\$ 715,695</u>	<u>\$ 701,406</u>	<u>\$ 685,738</u>	<u>\$ 688,265</u>	<u>\$ 705,618</u>	<u>\$ 700,498</u>

Source: DeKalb County, Georgia Department of Watershed Management.

DeKalb County, Georgia Department of Watershed Management
Schedule of Business Type Bond Coverage (unaudited)
Schedule of Business Type Bond Coverage (Cash Basis-unaudited)
Last Ten years
(in Thousands)

	<u>2015</u>	<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>
Net Operating Revenues as Defined In Bond Resolution (1)	<u>\$ 121,784</u>	<u>\$ 131,577</u>	<u>\$ 120,192</u>	<u>\$ 143,111</u>	<u>\$ 82,911</u>	<u>\$ 84,114</u>	<u>\$ 36,604</u>	<u>\$ 53,063</u>	<u>\$ 44,266</u>	<u>\$ 58,267</u>
Current Annual Debt Service Required	<u>\$ 66,733</u>	<u>\$ 65,732</u>	<u>\$ 61,127</u>	<u>\$ 57,203</u>	<u>\$ 41,402</u>	<u>\$ 38,838</u>	<u>\$ 38,838</u>	<u>\$ 38,660</u>	<u>\$ 35,516</u>	<u>\$ 31,336</u>
Ratio	<u>1.82</u>	<u>2.00</u>	<u>1.97</u>	<u>2.50</u>	<u>2.00</u>	<u>2.17</u>	<u>0.94</u>	<u>1.37</u>	<u>1.25</u>	<u>1.86</u>

(1) Net revenues available for debt service on the Prior Lien Bonds under the Prior Lien Bond Resolution equal to revenues of the System available after the payment of costs of operating, maintaining and repairing the System.

Net Operating revenues is derived from the Cashflow Statement of the County's Comprehensive Annual Financial Report for the respective years. It consist of collected revenues, plus interest earnings, less expenses of operating, maintaining and repairing the System.

DeKalb County, Georgia Department of Watershed Management
Schedule of Business Type Bond Coverage (Accrual Basis-unaudited)
Last Five Years
(in Thousands)

ACCRUAL BASIS

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net Operating Revenues as Defined In Bond Resolution (1)	\$ <u>117,486</u>	\$ <u>141,580</u>	\$ <u>111,701</u>	\$ <u>114,056</u>	\$ <u>75,108</u>
Current Annual Debt Service Required	\$ <u>66,733</u>	\$ <u>65,732</u>	\$ <u>61,127</u>	\$ <u>57,203</u>	\$ <u>41,402</u>
Ratio	<u>1.76</u>	<u>2.15</u>	<u>1.83</u>	<u>1.99</u>	<u>1.81</u>

(1) Net revenues available for debt service on Prior Lien Bonds under the Prior Lien Bond and Second Resolution Bonds upon issuance of the Series 2015 Bonds and the issuance of Proposed Parity Bonds in the aggregate.

Net Operating revenues is derived from the Statement of Revenues, expenses, and Changes in Net Position of the County's Comprehensive Annual Financial Report for the respective years. It consist of total operating revenues, less total operating expenses (excluding depreciation), and interest income.

DeKalb County, Georgia Department of Watershed Management
Monthly Existing User Rates and Charges
For the year ending December 31, 2015

Readiness to Serve Charge	<u>Water</u>	<u>Wastewater</u>
<u>Meter Size</u>		
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
Gallorage Charge (Per 1,000 Gallons/ERC) for ¾" 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
Gallorage Charge (Per 1,000 Gallons/ERC) for greater than ¾" 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 (GA)
Rate Comparison With Neighboring/Comparable Utilities
For the year ending December 31, 2015

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

	<u>Water ⁽¹⁾</u>		<u>Wastewater ⁽²⁾</u>		<u>Total</u>
DeKalb County Department of Watershed Management	\$ 28.54	\$	110.16	\$	138.70
Arlington County (VA)	33.68		72.48		106.16
Austin Water Utility (TX)	46.70		79.74		126.44
Cherokee (GA)	42.70		54.30		97.00
City of Atlanta (GA)	74.32		179.15		253.47
Cobb County (GA)	36.40		42.00		78.40
Forsyth County (GA)	41.46		48.72		90.18
Fulton County (GA)	23.20		44.08		67.28
Gwinnett County (GA)	48.73		62.56		111.29
Hall county, (GA)	63.09		93.29		156.38
Henrico County (VA)	45.30		60.38		105.68
Henry County (GA)	53.21		53.21		106.42

(1) Current Rates as of December 2015

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

Source: System websites as of December 2015

**DeKalb County, Georgia Department of Watershed Management
Water and Wastewater Treatment System Condition
Fiscal Year 2015**

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 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 condition assessment displayed in the table above is consistent with a large, older utility where some assets are older and some

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
Snapfinger 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 ⁽¹⁾
December 31, 2015

	2015	2014	2013	2012	2011	2010	2009	2008
Readiness to Serve: Water ⁽²⁾	\$2.84	\$2.84	\$2.56	\$2.30	\$2.08	\$1.79	\$1.55	\$1.33
Commodity: Water\$/1,000 gal (\leq 2,000 gal) ⁽³⁾	2.16	2.16	1.94	1.75	1.58	1.36	1.18	1.01
Commodity: Water\$/1,000 gal (\geq 2,000 gal) ⁽⁴⁾	3.08	3.08	2.77	2.50	2.25	1.94	1.68	1.44
Readiness to Serve: Sewer ⁽²⁾	6.90	6.90	6.22	5.60	5.05	4.35	3.75	3.23
Commodity: Sewer \$/1,000 gal	11.34	11.34	10.22	9.21	8.29	7.15	6.16	5.31
Water	\$25.64	\$25.64	\$23.06	\$20.80	\$18.74	\$16.15	\$13.99	\$11.99
Sewer	\$ 97.62	\$ 97.62	\$ 87.98	\$ 79.28	\$ 71.37	\$ 61.55	\$ 53.03	\$ 45.71
Total	<u>\$123.26</u>	<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>
Commodity Increase	0%	11%	11%	11%	16%	16%	16%	16%

⁽¹⁾ Assumes a usage of 8,000 gallons per month.

⁽²⁾ Assumes a meter size of $\frac{3}{4}$ ".

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

⁽⁴⁾ 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, 2015**

		<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.