



BARROW COUNTY

Georgia

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR ENDED JUNE 30, 2020





BARROW COUNTY

— *Georgia* —

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Prepared by: DEPARTMENT OF FINANCE
Rose Kisaalita, CPA
Chief Financial Officer



BARROW COUNTY
Georgia

**BARROW COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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BARROW COUNTY

— *Georgia* —

Introductory Section

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Principal Officials
- Organizational Chart



Barrow County Board of Commissioners

30 North Broad Street; Winder, GA 30680

www.barrowga.org

December 17, 2020

Citizens of Barrow County
and the Board of Commissioners
Barrow County, Georgia

The Comprehensive Annual Financial Report of Barrow County, Georgia (the "County") for the fiscal year ended June 30, 2020 is submitted in accordance with the Official Code of Georgia 36-81-7. This Code requires that the County publish, within six months of the close of each fiscal year, a complete set of audited financial statements. Responsibility for the accuracy, completeness, and fairness of the presented data, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects. This form of presentation is designed to facilitate a better understanding of the financial operations of Barrow County. In developing and refining the County's accounting system, consideration is given to the adequacy of internal accounting controls. Because the cost of controls should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements. We have achieved the goals of sound internal accounting controls through a combination of written procedures, implementation of working checks and balances, sound information systems, periodic reviews of systems and results, and special reviews of new and emerging issues.

The County has prepared the financial statements to meet the current applicable requirements of the Governmental Accounting Standards Board (GASB). The basic financial statements in this report have been audited by Mauldin & Jenkins, LLC. Based on their audit, Mauldin & Jenkins, LLC has concluded that there is a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2020, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first part of the Financial Section of this report.

The letter of transmittal is designed to complement the management's discussion and analysis (MD&A) and should be read in conjunction with the audit. The MD&A should be read in conjunction with this letter of transmittal and the financial statements.

As required by Generally Accepted Accounting Principles (GAAP), this report includes all the funds of Barrow County (the primary government) and its component units. Component units are legally separate entities for which the primary government is financially accountable. The County reports the following entities as discretely presented component units: the Health Department and the Barrow County Airport Authority. Additional information about the County as a reporting entity is provided in the Notes to the Financial Statements.

PROFILE OF BARROW COUNTY GOVERNMENT

Barrow County was created in 1914 out of portions of Gwinnett, Jackson, and Walton counties and is located in the northeast portion of the State of Georgia. Barrow County ranks 152nd in size and claims 162.8 square miles within its boundaries. Barrow County has six municipalities contained within its borders. The City of Auburn and the Town of Carl are located on the western end; the Town of Bethlehem is located on the southern end; the City of Statham is located on the eastern end; the City of Winder is located in the center of the County; and the Town of Braselton is located on the northwest side of the County. Barrow County is empowered to levy a property tax on real property located within its boundaries. The County has operated under the county manager form of government since 2013. The governing authority of the County is composed of six commissioners elected by districts and a chairperson elected at-large, all for four year

staggered terms. Policy making and legislative authority are vested in the governing authority. On November 8, 2011, the citizens of Barrow County voted to create a new position of County Manager to supervise, direct, and control the day-to-day activities and business operations of the County government. This position took effect on January 1, 2013. As a result of the vote, the Chairperson of the Board was converted from a full-time chairperson to a part-time chairperson. Additional information about current activities of the County can be obtained at the County's web site, www.barrowga.org.

The County provides a full range of public services including: Emergency Services (Fire, EMS, EMA, and 911); Senior Citizens Center; Parks & Recreation; Elections; Animal Control and Shelter; Economic & Community Development (building permits and inspections; business and alcohol licenses; Planning & Zoning); Geographic Information Systems (GIS); Roads, Bridges and Streetlights Maintenance; Water Services and Wastewater Services; Storm Water Services; Tax Assessments and Tax Collections; Public Safety (Sheriff Office, Detention Center, and Coroner); and Court Services (Probate Court, Magistrate Court, Superior Court, Juvenile Court, and Drug Court, Public Defender and District Attorney).

THE BUDGET PROCESS

In accordance with State law, Barrow County adopts an annual operating and capital budget consistent with generally accepted accounting principles. The County is required to adopt an initial budget for the fiscal year no later than June 30, preceding the beginning of the fiscal year on July 1. This budget serves as the foundation for the County's financial planning and control for management in carrying out the daily operations of the County's various services that it provides. The budget is developed on a line item basis with the focus on the cost of services. The County's budget is adopted by the Board of Commissioners after a State required public hearing and two public notices. The legal level of budgetary control is at the departmental level. The departments are permitted to transfer appropriations within the department. Budgetary amendments require the approval of the Board of Commissioners. Budgetary control is maintained using an encumbrance system and through management's monthly financial statement review and analysis.

BARROW COUNTY'S ECONOMIC CONDITION AND OUTLOOK

Barrow County is located within Georgia's Innovation Crescent region which is a coalition of more than 15 counties and economic development entities that are focused on life sciences and technology growth. The region starts in Atlanta, home to the world's busiest airport, and ends in Athens-Clarke, home of the University of Georgia. This coalition is attracting attention from the life sciences and technology firms' community wishing to establish in Georgia.

Barrow County has seen significant growth in population and new development, both residential and non-residential. The County's population, according to the 2010 National Census, was 69,367 which was a 50.33% increase over the previous 10 year period. Barrow County continues to grow with an estimated population as of July 1, 2019 of 83,240 according to Georgia's Office of Planning & Budget. Barrow County's unemployment rate rose to 3.4% in late 2018 and early 2019 but ended at 3.1% as of June 30, 2019. New development in both residential and commercial properties continues as the County continues to rebound from the great recession.

Local businesses and industries have expanded and invested in Barrow County in 2020. Ft. Yargo State Park, consistently one of the top five most visited parks in the State, completed the first phase of a new master plan. The \$4.5 million park enhancement included a new entrance and signage along with a new welcome center. This Master Plan for the State park system will be used as a model for future State park master plans and will ensure a steady stream of tourism dollars for the community. The Plan includes facilities for increased day use and overnight stays, improved access, conference space, recreational facilities and connection to Downtown Winder. Stepan Company, a chemical manufacturer, expanded its footprint and added a 10,000 square feet research and development facility in Barrow County. Schutz Container added approximately \$30,000,000 in new equipment to its Barrow facility.

By leveraging over \$1.2 million in State and Federal funds, Barrow County has invested over \$1.5 million in the new Park 53 Industrial & Technology Complex along University Parkway/Highway 316. These dollars have been used for the Georgia Ready for Accelerated Development (GRAD) process through the State of Georgia's Department of Economic Development, the construction of a new entrance road and associated infrastructure, all to promote new industrial development and job creation. As a result of additional State and Federal grant funding received in fiscal year 2018 of \$350,000 the main access road into Park 53 South will be extended an additional 800 feet. In the fall of 2020, the Barrow Arts and Sciences Academy opened its doors on the Barrow Workforce Development Campus, joining Lanier Technical College and the Sims Academy of Innovation and Technology, a college and career academy.

Barrow County continued to see new economic activity during the pandemic. By the fall of 2020, Barrow County was seeing the most economic activity it had seen in recent years. The Georgia Department of Economic Development, Site Selection Firms, and Real Estate Brokers contacted the Barrow County Economic Development Department frequently about numerous available properties throughout the county. A national developer purchased a 100 acre rail site during 2020. A state project introduced to the county in December 2019 has selected Barrow County for their new manufacturing facility. The new company will invest \$45,000,000 and create 205 jobs in Barrow County.

As of June 2020, there were 469 new single family home permits obtained in the unincorporated area. Seventeen (17) commercial building permits were issued in fiscal year 2020 with a value of \$21,024,563. Values for land and single family homes have continued to rise each year. Over 197,354 square feet of commercial buildings were added during the 2020 digest year, illustrating the considerable and continued commercial interests the community has generated along University Parkway/Highway 316 connecting Atlanta to Athens.

Funding for the operations of the County comes from the following primary sources: taxes, licenses and permits, fines and forfeitures, charges for services and state and federal grants. During the past five years, revenue from taxes have increased by \$18,786,875 (\$41,623,408 in fiscal year 2016 as compared to \$60,410,283 in fiscal year 2020). Most of the increases have been in property taxes, local option sales tax, special local option sales tax, insurance premium taxes, and title ad valorem motor vehicle taxes.

Public Safety expenditures were 34.48% of the total expenditures for governmental funds for fiscal year 2020.

LONG TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

On March 15th, 2011, Barrow County citizens voted to extend SPLOST for another six years beginning July 1, 2012 to fund an additional \$60 million of capital improvements and debt payments. This SPLOST ended on June, 30, 2018, the County collected a total of \$56,988,056. The 2012 SPLOST program was designated to fund the following projects: 2005 general obligation bonds, Bear Creek Reservoir debt payments, purchase of various equipment, road, bridge, and sidewalk improvements, parks and recreation projects, water and sewer system projects, and allocations to each cities for their capital projects.

On November 7th, 2017, Barrow County citizens voted to extend the SPLOST for another five years beginning July 1, 2018 to fund an additional \$56.6 million of capital improvements. The 2018 SPLOST program is designated to fund the following projects: purchase of various equipment, roads, bridges, and sidewalks improvements, parks and recreation projects, water and sewer system projects, and allocations to each city for their capital projects. Significantly, due to the demand for additional wastewater treatment capacity as a result of a sharp increase in residential and commercial development, a new 1.5 Million Gallon per Day treatment facility is projected to go online in the spring of 2021 at an estimated cost of \$14.5 million (\$11 million of this cost will be funded by SPLOST 2018 revenue).

On June 20th, 2018, the Board revised the unassigned fund balance policy from a minimum of 2 months (16.67%) to 3 months (25%) of General Fund expenditures and transfers. Unassigned fund balance in the General Fund at the end of fiscal year 2020 represented 3.96 months or 33% of General Fund expenditures

and transfers. The fiscal year 2020 amount is within the minimum target set by the policy guidelines.

The fiscal year 2021 budget was prepared in accordance with section 36-81-(1-6) of the Official Code of Georgia Annotated. While developing the budget the following priorities were taken into consideration: Based upon an April 14, 2020 economic forecast report prepared by the Fiscal Research Center at Georgia State University entitled "Pandemic-Driven Industry Cutbacks and Closures: Georgia Sales Tax Revenue Impacts", the state and regional level negative economic impacts as a result of the Covid-19 pandemic are expected to persist through the third quarter of fiscal year 2021. Although federal checks written directly to eligible taxpayers- \$1,200 per adult and \$500 per child but phased out for higher incomes, will mitigate some of the impact from cutbacks in the commercial and retail sectors, high unemployment and industrial shutdowns will likely result in 15% to 20% reductions in sales tax distributions through March 2021.

The following priorities were taken into consideration while developing the fiscal year 2021 Annual Budget: Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization; A roll back or revenue-neutral millage rate was applied to the 2020 Tax Digest; Revenue forecast that assumes an extended 9 month economic recovery from COVID-19 and assumes a 20% decrease in vulnerable revenue streams (sales tax and state-funded grants) through March 2021; Provide funding for a 2.8% Employment Cost Index (ECI) salary increase for all employees except for the Sheriff's office and Detention employees effective July 1, 2020. Provide funding for a 2.5% ECI for the Sheriff's Office and Detention Center employees effective July 1, 2020; Provide funding for a Merit Pay for Performance increases for all eligible employees effective January 1, 2021; Provide funding for a part time State Court, effective January 1, 2021 to be funded within the General Fund.

Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization. The County has strong and improving General Fund reserve levels, resulting directly from a long tradition of conservatively sound financial and management practices. The strong financial position provides the opportunity to continue to implement needed infrastructure improvements with proper strategic planning and guidance as to appropriate revenue sources. Continue to update the Capital Improvement Plan every year; Continue to provide outstanding government services at the level our citizens expect and deserve; Maintain a healthy reserve fund balance in accordance with the Revised GASB 54 Fund Balance Policy as adopted by the Board of Commissioners.

The County's tax digest and sales tax revenue have continued to increase as well as residential and retail/commercial building activity. County programs and services are expected to remain constant in an effort to keep the cost of government as low as possible. Looking towards fiscal year 2022 and beyond, the County will have challenges, however they are good challenges, which are a direct result of our success as a vibrant, growing, and diverse community. The County needs to be prepared for the demands of an expanding region and be prepared for the demands of public services in the areas of recreation, transportation, and sewer infrastructure expansions. The Capital Improvement Program is analogous to a roadmap, setting the course to being well prepared to meet future growth.

In addition, the implementation of the fiscal year 2021 - fiscal year 2025 Capital Improvement Program will be addressed, including an emphasis on critical infrastructure projects such as roadway maintenance, sewer and water system improvements, and buildings and facilities. The programmed replacement of essential vehicles and equipment, is also critically important to ensure the County continues to provide outstanding service to the community.

Fiscal year 2021 Budget (\$84,366,074) included \$12,853,550 in its Capital Improvements Program (CIP). Fiscal year 2021 CIP include \$1,108,000 for the purchase of twenty one (21) vehicles for various departments, \$5,974,800 for road work, \$30,000 for parks and recreation projects, \$384,000 for various computer equipment and computer system upgrades, \$220,500 Cardiac Monitors, and \$1,250,000 for a Fire Station building, \$278,814 for various equipment and \$1,300,000 for various water and sewer projects.

During fiscal year 2020 the County purchased thirty four (34) vehicles for the following departments: Twenty two (22) Vehicles for the Sheriff's Office at \$996,473; a Fire Rescue/Pumper for EMS-Fire at \$496,849; a Rescue/Multi-Purpose Vehicle for Emergency Services (EMS) at \$271,458; One Med Unit for EMS at \$157,525; One admin vehicle for EMS-Fire at \$29,582; Two admin vehicles for EMS at \$54,842; One Pick-up Truck for Parks & Recreation at \$20,000; One Flatbed Truck for Roads & Bridges department at \$73,446; Two vehicles for Water & Sewer at \$53,938.

The County also purchased various equipment for various departments as follows: John Deere 333 Compact Truck for Stormwater at \$67,925; Mulching Head for Compact Loader for Waste-Water at \$28,700; Vacuum Truck for Stormwater and Waste-Water at \$157,430; Dispatch Console Stations for E911 at \$85,000; Grease Trap for the Detention Center at \$23,811; One inch Cab Operated Pothole Patcher for Roads & Bridges at \$203,950; John Deere 333G Compact Truck Loader for Roads & Bridges at \$68,043; Sakai SW654 Double Drum Roller for Roads & Bridges at \$61,000; Livestock Trailer & Catch Pen for Animal Control at \$9,580; Flat Bed Dump Truck for Stormwater at \$8,900; Compact Loader attachment for Stormwater at \$8,414; and Excavator Brush Cutter for Stormwater at \$8,623.

Buildings & Grounds Department replaced the Parks & Recreation Gym HVAC at \$46,500; Replaced the roof of the E911 old building at \$18,958; and Installed the Tax Commissioner's office security glass at \$66,450.

Roads & Bridges department completed a number of projects including: 2019 LMIG/Non LMIG; Roadway Patching & Resurfacing on sixteen (16) county roads totaling 18.5 miles at a cost of \$2,785,780. Work on West-Winder Bypass is still on going, \$282,111 was spent on this project in fiscal year 2020. Roads & Bridges Department also completed safety projects with Georgia Department of Transportation (GDOT) using 100% federal funds, projects included new signs and striping on over 47 miles of Barrow County Roads; Completed various traffic and intersection studies around Barrow County; Finalized Radar Permit revision for Barrow County Sheriff's Office; Adopted a Large Truck No Access Ordinance; Coordinated with GDOT on numerous bridge and intersection projects to include but not limited to: SR 53 at 316, SR 81 at 316, SR 11 at 316, and ongoing projects along the Hwy 211 N corridor. Roads & Bridges also completed asphalt patching on Mulberry Road, Bill Rutledge Road, Thurmond Road, and Lions Gate Subdivision; Graded and paved Cedar Valley Trail; Paved Segars Road; Replaced cross drain pipe structure on Wages Road with two (2) 60 inch pipes and headwalls.

The Barrow County Emergency Services (BCES) secured a Professional Services Agreement with Northeast Georgia Health Systems to provide ambulance coverage within the Barrow County EMS Zone for \$135,000 a year. The department also secured the 1st Amendment to the agreement with Northeast Georgia Health Systems to operate Med Unit located at BCES Station 4 for \$700,000 a year. This agreement allowed BCES to reallocate staff to Fire Rescue apparatus and provide an increased response to fire rescue incidents. The EMS staff were recognized by multiple hospital organizations for their aggressive intervention in saving lives. BCES collaborated with a vendor to design and construct a state of the art multipurpose vehicle (Squad 6), which in addition to other equipment carries a new air compressor system.

BCES – Fire Division has expanded the Fire Prevention Division to include two full-time officers and a part-time officer to meet the growing demands of annual inspections. The Fire Prevention Division has also taken on the role of Fire Investigation. BCES – Emergency Management Agency (EMA) division completed the Federally Mandated Five Year Hazard Mitigation Plan. The division has also coordinated the County's local response to the COVID-19 pandemic.

The Barrow County Sheriff's Office continued to provide safety for our citizens in a professional manner. The Sheriff's Office participated in the County sponsored Haunted House with proceeds going towards the Keep Barrow Beautiful Campaign. The Sheriff's Office made contributions to the Spirit of Sharing, Special Olympics, Boys and Girls Club, Adult Literacy Barrow and the Martin Luther King annual celebration. The Sheriff's Office once again joined forces with the Winder Police Department to provide 40 kids with Christmas gifts through the "Shop with a Cop" program. The department also sponsored 15 at risk youth to

participate in the “PLAY Program” (Participating in the Lives of Area Youth). The Sheriff’s Office partnered with the Barrow Adult Literacy Program to offer GED classes to inmates at the Detention Center. 19 women and 3 men received their GED while being incarcerated.

The Tax Assessors Department added approximately 667 new houses to the 2020 digest. Also the 2020 digest increased approximately 14% due to adjustments to neighborhood tables and new growth.

Department of Economic Development had a number of accomplishments during fiscal year 2020. Some of the accomplishments are: In partnership with Lanier Technical College and Sims Academy, developed a Workforce Development Video to recruit Manufacturing Companies; In partnership with the Georgia Department of Community Supervision, Barrow Chamber of Commerce and Lanier Technical College, a coalition was formed to connect Barrow citizens with local Jobs. As a result of this initiative, a human resources meeting was held with existing businesses and BarrowJobs.Com was created by the Barrow County Family Connection. In September 2019, Jackson EMC and Walton EMC hosted a marketing event to introduce Barrow County to the Georgia Department of Economic Development Project Managers.

The Department of Planning and Community accepted, processed, and held public hearings for 51 zoning cases. The department also issued 2,771 building permits with an estimated value of \$91 million, and handled over 100 code enforcement cases.

Stormwater department hired two Heavy Equipment Operators; Completed 282 work orders; Completed 3,324 stormwater structure inspections; Replaced 580 ft. of culvert pipe; Cut 145 Detention Ponds; Completed maintenance on 5 Watershed Dams; and Completed water sampling for Watershed Assessment.

The Water & Sewer Department added 247 new water accounts; Added 9 new subdivisions to the Barrow County Water System; Implemented a new asset management and work order system; Upgraded the utility billing to include cloud based support and automated phone payments. The Sewer Department awarded a contract for the expansion of the Tanner’s Bridge Wastewater Facility in fiscal year 2019. In FY2020, the department executed a change order to construct the Tanner’s Bridge Wastewater Facility for 1.5 MG expansion for a price not to exceed \$15,565,406, total spent on this project in fiscal year 2020 was \$2,773,353; Added two new subdivisions to the Barrow County Wastewater System; Added eleven Commercial Establishment Connection to the Barrow County Wastewater System; Completed Construction of the shared capacity line in the Winder Cedar Creek basin at a price of \$2,612,226 over a period of 2 years, which is 70% of the total cost of the project

Animal Control department received a \$15,000 grant from the Petco Foundation and a \$7,300 grant from the Georgia Pet Foundation. Both grants are for spays and neuter for low income communities.

The Board of Elections Office successfully consolidated voting precinct and polling locations going from 16 to 8 locations; Successfully implemented a new statewide voting system; Had a successful General Primary Election and Presidential Preference Primary Election that was held on June 9, 2020 after being postponed from May 19, 2020 due to the COVID-19 pandemic.

Parks & Recreation department continued construction on the 38 acre Victor Lord Park Expansion, projected to open in August 2020, total spent in fiscal year 2020 was \$6,853,834. Also a new playground was added to Tee Ball area of Victor Lord Park at \$56,474. A new screen & projector was installed at the Senior Center allowing seniors to participate in online programs and movie viewing.

At the request of the Board of Commissioners, the County Manager’s Office implemented a work session format as part of the monthly Board meeting schedule effective July 2019. The work sessions, which are held the fourth Tuesday of each month, allow for more complete discussion of items prior to those items being voted upon at the subsequent second-Tuesday voting session.

The County Manager coordinated and managed the creation of two new community video productions through the companies CGI Communications and Information Matrix (Public Broadcasting Service) in the fall of 2019 in order to showcase and market the quality of life amenities and economic development opportunities in the County. The Information Matrix video production was a joint venture between Barrow County Schools, the Barrow County Chamber of Commerce, and the County. The short documentary was broadcasted to 84 million national viewers on PBS and several national media cable television outlets such as FOX Business.

In conjunction with the Executive Director of State Courts of Georgia, and with the assistance of the Finance Department, District Attorney's Office, and Clerk of Superior Court, new Barrow County State Court will be established effective January 1, 2021. The new state court will allow for more efficient and effective processing of misdemeanor and traffic cases that require a jury trial and allow the District Attorney's Office to focus more attention on serious felony cases.

The County has continued the Service Delivery Strategy update process with all six cities. The County also assists in funding other public agencies including: Library Services; Health Department; Cooperative Extension Service; Social Services including Department of Family and Child Services (DFCS); Advantage Behavioral; Adult Literacy; Georgia Soil and Water Conservation Commission and Georgia Forestry Commission.

REGIONAL COMMISSION CENTER

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission ("RC") and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC.

CERTIFICATE OF ACHIEVEMENT AWARD

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Barrow County for its comprehensive annual financial report for the fiscal year ended June 30, 2019. This was the ninth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGMENTS

The preparation of this report would not have been accomplished without the effective and dedicated services of the entire staff of the Department of Finance. We express our appreciation to all Barrow County officials and employees who assisted and contributed to the operations of the County during fiscal year 2020, and the preparation of this report. We also thank Mauldin & Jenkins, LLC for their assistance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Michael Renshaw", written over a horizontal line.

Michael Renshaw
County Manager

A handwritten signature in black ink, appearing to read "Rose K. Kisaalita", written in a cursive style.

Rose K. Kisaalita, CPA
Chief Financial Officer



Government Finance Officers Association

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

Presented to

**Barrow County
Georgia**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

**BARROW COUNTY, GEORGIA
PRINCIPAL OFFICIALS
June 30, 2020**

CHAIRMAN AND COMMISSIONERS

Pat Graham	Chairman
Joe Goodman	Commissioner
William J. "Bill" Brown	Commissioner
Rolando Alvarez	Commissioner
Isaiah Berry	Commissioner
Billy Parks	Commissioner
Ben Hendrix	Commissioner

ELECTED OFFICIALS

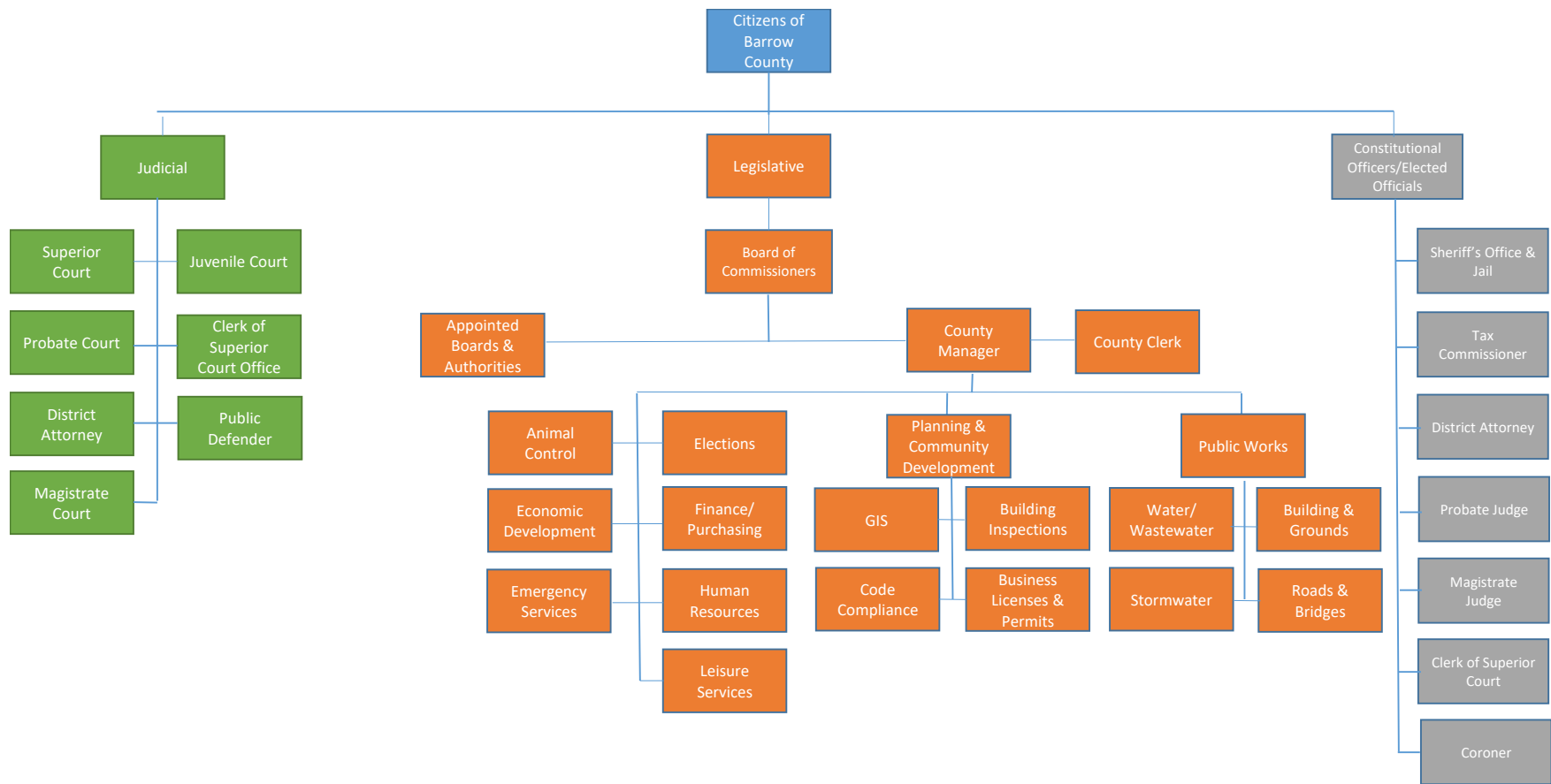
Brad Smith	District Attorney
David Crosby	Coroner
Joseph Booth	Chief Judge, Superior Court
Wayne McLocklin	Judge, Superior Court
Nicholas Primm	Judge, Superior Court
Currie Mingledorff	Judge, Superior Court
Jud Smith	Sheriff
Caroline Evans	Judge, Magistrate Court
Jessica Garrett	Tax Commissioner
Regina McIntyre	Clerk of Superior Court
Tammy Brown	Judge, Probate Court

APPOINTED OFFICIALS

Angela Davis	Attorney
Bill Hicks	Juvenile Judge (Judges appointment)
Michael Renshaw	County Manager
Danielle Austin	Clerk of Commission

DIRECTORS/SUPERVISORS

Rose Kisaalita	Chief Financial Officer
Elizabeth Bailey	Human Resources Director
Dan Schultz	Planning & Community Development Director
Chris Yancey	Public Works Director
Alan Shuman	Chief of Emergency Services
Guy Rogers	Chief Appraiser
Monica Franklin	Director of Elections and Registration
Dan Magee	Director of Leisure Services
Wanda McLocklin	County Extension Coordinator and 4-H Agent
Jaclyn Fryman	Animal Control Director
Lisa Maloof	Economic Development Director





BARROW COUNTY

Georgia

Financial Section

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
 - Government-wide Financial Statements
 - Fund Financial Statements
- Required Supplementary Information
- Combining, Individual Fund Statements and Schedules



INDEPENDENT AUDITORS' REPORT

To the Chairman and Members
of the Board of Commissioners
Barrow County, 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 **Barrow County, Georgia** (the "County"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Barrow County, Georgia's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Barrow County Health Department, which represents 18%, 1%, and 81%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrow County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 Barrow County, Georgia, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund and the Fire Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in the County's Net Pension Liability and Related Ratios, the Schedule of County Pension Contributions, and the Schedule of Changes in the County Total OPEB Liability and Related Ratios, as presented in the table of contents 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 and other auditors 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 statements and schedules, including the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, 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 statements and schedules, including the schedules of expenditures of special purpose local option sales tax proceeds, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining statements and schedules including the schedules of expenditures of special purpose local option sales tax proceeds, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2020 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 17, 2020

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

This section of the Barrow County, Georgia, annual financial report presents a narrative overview and an analysis of the financial activities of the Barrow County Board of Commissioners for fiscal year ended June 30, 2020. Management encourages readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

- The financial position of the County improved during fiscal year ended June 30, 2020. The total net position for the governmental activities increased by \$20,452,774 from \$125,988,234 for fiscal year ended June 30, 2019 to \$146,441,008 for fiscal year ended June 30, 2020. Unrestricted net position decreased by \$1,100,053 from \$15,389,765 for fiscal year 2019 to \$14,289,712 in fiscal year 2020. Total net position increased for the business-type activities by \$4,022,914 from \$57,310,290 for fiscal year 2019 to \$61,333,204 in fiscal year 2020. Total net position for the primary government increased by \$24,475,688.
- The assets and deferred outflows of resources of Barrow County's governmental activities exceeded its liabilities and deferred inflows of resources in fiscal year 2020 by \$146,441,008 (net position). Of this amount, \$14,289,712 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The 16.23% increase in total net position for governmental activities can be attributed to capital spending funded by the Special Purpose Local Option Sales Tax and other capital programs; and contributions of infrastructure assets from developers. Developer donations of Water, Sewer & Stormwater systems and additional construction of the sewer systems resulted in an increase of 7.02% in total net position for the Government's business-type activities.
- As of the end of fiscal year 2020, Barrow County's governmental funds reported combined ending fund balances of \$36,820,995, a decrease of \$5,823,992 or 13.66% from fiscal year 2019. Some of the contributing factors for the \$5,823,992 decrease are: the use of \$6,766,222 from the General Fund Unassigned fund balance to pay off early the 2015 Revenue Bonds for the Joint Development Authority. These 2015 Series Bonds were to mature on January 1, 2027. Despite the use of \$6,766,222 of General Fund Unassigned Fund Balance, the General Fund net change in fund balance was only a decrease of \$1,667,773. This was due to increased growth in the property tax digest-steady economy; property taxes plus Title Ad Valorem Motor Vehicle Tax increased by \$2,559,419 from \$20,161,045 to \$22,720,464 in fiscal year 2020. Local Option Sales Tax increased by \$811,224 from \$7,220,941 in fiscal year 2019 to \$8,032,165 in fiscal year 2020. Insurance Premium taxes increased by \$204,383. Revenues from charges for services decreased by \$173,695. Total operating budget for the General Fund was \$47,331,827 compared to actual expenditures and transfers out of \$45,185,316; a savings of \$2,146,511. This included the \$8,139,393 budgeted for use of fund balance.
- The General Fund reported an unassigned fund balance of \$14,910,448 or 42.09% of total General Fund expenditures (and 33% of total General Fund expenditures and transfers out). Based on fiscal year 2020 General Fund expenditures, the County's unassigned fund balance will cover 5.05 months of General Fund annualized expenditures (3.96 months of General Fund annualized expenditures and transfers out). The net change in fund balance for the General Fund for fiscal year 2020 is a decrease of \$1,667,773 or 9.47%.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. These basic statements consist of three sections: government-wide financial statements, fund

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

financial statements, and notes to the financial statements. This report also contains other information supplementary to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements provide both long-term and short-term information about the County's overall financial status. These statements use a format similar to a private-sector business. They include a Statement of Net Position and a Statement of Activities, which appear on pages 32 and 33 of this report.

The Statement of Net Position presents information on the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net Position, the difference between these assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, is a useful way to measure the County's financial health or financial position. Over time, increases or decreases in the County's net position are indicators of whether its financial health is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during this current fiscal year. All of the current fiscal year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid. This statement separates program revenue (charges for services, grants, and contributions) from general revenue (including taxes) which shows the extent each program must rely on taxes for funding.

The Statement of Net Position and the Statement of Activities distinguish functions of the County that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through fees and charges. These financial statements also contain discretely component units for which the County is financially accountable for.

- **Governmental Activities** – These activities are comprised of functions of the County which are primarily financed by taxes and intergovernmental revenues. Examples include judicial, public safety, public works, health and welfare, culture and recreation, housing and development and general government.
- **Business-Type Activities** – The County charges fees to cover the services it provides. These activities include stormwater and water and sewer services.

The government-wide statements can be found on pages 32 and 33 of this report.

- **Component Units** – The County's statements include two component units for which the County is financially responsible: the Board of Health and the Airport Authority. These component units are separately identified within the statements to show they are legally separate from the County.

The governmental component units' statements can be found on pages 32, 33, 118 and 119 of this report. The proprietary component unit statements can be found on pages 31 and 32 and on pages 121 through 123 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. A fund is a grouping of related accounts used to maintain control over resources which have been segregated for specific activities or objectives. Barrow County, like other states and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Barrow 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, this set of financial statements focuses on events which produce near term inflows and outflows of spendable resources as

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

well as on the balances of spendable resources available at the end of the fiscal year. The fund statements also have a narrower focus than the government-wide financial statements.

By comparing functions between the two sets of statements for governmental funds and governmental activities, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison.

Barrow County maintains twenty-four (24) individual governmental funds. The six (6) major funds, the General Fund, Fire Fund, 2005 Capital Projects Special Local Option Sales Tax (SPLOST) Fund, the 2012 SPLOST Fund, the 2018 SPLOST Fund and the Capital Project Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances. Data for the nonmajor funds: Law Library, Confiscated Assets, Planning and Community Development, Emergency 911, Drug Abuse and Education, Drug Court Participation Fee, Special Programs, Supplemental Juvenile Services, Jail, Inmate Commissary, Multiple Grants, Industrial Building Authority, Joint Development Authority, 700 MHTZ Radio System Maintenance, Subdivision Street Lights Fund, Economic Development Improvement Capital Projects, General Obligation Debt Service Fund, and Industrial Building Authority Debt Service Fund are combined into a single aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of Combining Statements and Individual Fund Statements and Schedules located in the supplementary information section following the notes to the financial statements. Data for the nonmajor capital projects fund is also in the schedules located in the supplementary section.

Barrow County adopted an annual appropriated budget for the General Fund and for each special revenue fund. A budgetary comparison statement is provided in order to present budgetary compliance. Major fund comparison statements can be found in the basic financial statements, while all nonmajor fund variances follow the notes to the financial statements. The basic governmental fund statements can be found on pages 32 through 42 of this report.

Proprietary funds – The financial statements of Barrow County include the Water and Sewerage Authority Fund and the Stormwater Fund as major funds. Proprietary fund statements follow the governmental fund statements in this report. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the full accrual basis of accounting. The basic proprietary fund financial statements are found on pages 43 through 45 of this report.

Agency funds – Agency funds are used to account for resources held for the benefit of parties outside the County. Agency funds are not reported in the government-wide statements. The basic agency fund financial statements are found on page 46 of this report.

Component Units – The County's statements include two component units for which the County is financially responsible: The component units are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. The basic component unit financial statements are found on pages 118 through 123.

Notes to the financial statements

The notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are found on pages 47 through 86 of this report.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Other information – In addition to the basic financial statements and notes, this report also includes required supplementary information concerning the County's progress funding its obligation to provide pension and OPEB benefits to its employees. This information can be found on pages 87 through 89.

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 92 through 112 of this report.

Government-wide Financial Analysis

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Percentage of Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Assets:								
Current and other assets	\$ 45,568,947	\$ 46,152,286	\$ 15,590,538	\$ 14,007,364	\$ 61,159,485	\$ 60,159,650	21%	22%
Capital assets	<u>158,481,517</u>	<u>143,877,147</u>	<u>70,526,062</u>	<u>70,071,680</u>	<u>229,007,579</u>	<u>213,948,827</u>	<u>79%</u>	<u>78%</u>
Total assets	<u>204,050,464</u>	<u>190,029,433</u>	<u>86,116,600</u>	<u>84,079,044</u>	<u>290,167,064</u>	<u>274,108,477</u>	<u>100%</u>	<u>100%</u>
Total deferred outflows of resources	<u>5,673,927</u>	<u>6,991,213</u>	<u>126,145</u>	<u>156,299</u>	<u>5,800,072</u>	<u>7,147,512</u>	<u>100%</u>	<u>100%</u>
Liabilities:								
Current liabilities	6,004,019	2,525,337	3,458,970	3,130,738	9,462,989	5,656,075	11%	6%
Long-term liabilities	<u>55,270,436</u>	<u>68,292,493</u>	<u>21,054,457</u>	<u>23,359,745</u>	<u>76,324,893</u>	<u>91,652,238</u>	<u>89%</u>	<u>94%</u>
Total liabilities	<u>61,274,455</u>	<u>70,817,830</u>	<u>24,513,427</u>	<u>26,490,483</u>	<u>85,787,882</u>	<u>97,308,313</u>	<u>100%</u>	<u>100%</u>
Total deferred inflows of resources	<u>2,008,928</u>	<u>214,582</u>	<u>396,114</u>	<u>434,570</u>	<u>2,405,042</u>	<u>649,152</u>	<u>100%</u>	<u>100%</u>
Net position:								
Net investment in capital assets	118,191,384	93,106,277	49,478,741	46,528,839	167,670,125	139,635,116	81%	76%
Restricted	13,959,912	17,492,192	1,000,564	999,946	14,960,476	18,492,138	7%	10%
Unrestricted	<u>14,289,712</u>	<u>15,389,765</u>	<u>10,853,899</u>	<u>9,781,505</u>	<u>25,143,611</u>	<u>25,171,270</u>	<u>12%</u>	<u>14%</u>
Total net position	<u>\$ 146,441,008</u>	<u>\$ 125,988,234</u>	<u>\$ 61,333,204</u>	<u>\$ 57,310,290</u>	<u>\$ 207,774,212</u>	<u>\$ 183,298,524</u>	<u>100%</u>	<u>100%</u>

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

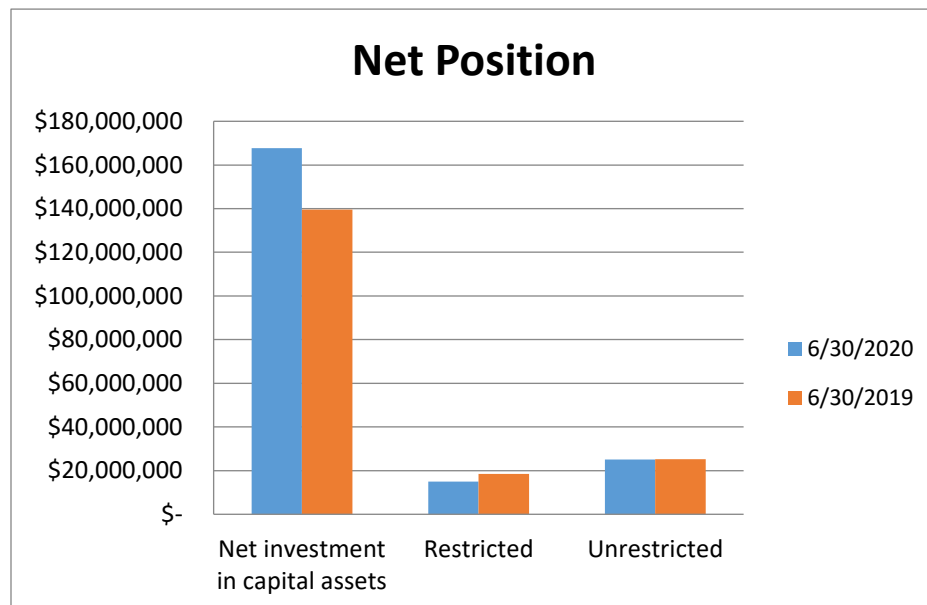
Barrow County's Net Position

As noted earlier, the net position over time can be a useful indicator of a government's financial position. As illustrated in the above table, as of June 30, 2020, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$146,441,008 and the County's assets and deferred outflows of resources for business-type activities exceeded liabilities and deferred inflows of resources by \$61,333,204, bringing the total primary government net position to \$207,774,212.

Of the \$207,774,212 in net position, Barrow County's net investment in capital assets (e.g., land, buildings, machinery and equipment less any outstanding related debt used to acquire the assets and accumulated depreciation), equals 80.70% of net position. The County uses these capital assets to provide services to citizens and 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 assets themselves cannot be used to liquidate these liabilities. Barrow County's net position also includes restricted net position in the amount of \$14,960,476 of which \$321,430 is restricted for public safety, \$123,506 is restricted for the law library, \$39,307 is restricted for economic activities, \$7,722,423 is restricted for capital improvements, \$6,378,018 is restricted for debt service, and \$375,792 is restricted for judicial and welfare. Restricted net position accounts for 7.20% of total net position. Finally, unrestricted net position of \$25,143,611 or 12.10% of total net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of fiscal year 2020, Barrow County reported positive balances in all categories of net position.

Fiscal years ending June 30, 2020 and June 30, 2019

	<u>6/30/2020</u>	<u>6/30/2019</u>
Net investment in capital assets	\$ 167,670,125	\$ 139,635,116
Restricted	14,960,476	18,492,138
Unrestricted	25,143,611	25,171,270
	<u>\$ 207,774,212</u>	<u>\$ 183,298,524</u>



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Barrow County's Changes in Net Position

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019	Total 2020	Total 2019
Revenues:						
Program revenues						
Charges for services	\$ 10,591,350	\$ 10,576,350	9,002,317	\$ 7,158,136	\$ 19,593,667	\$ 17,734,486
Operating Grants and contributions	1,065,528	984,780	-	-	1,065,528	984,780
Capital Grants and contributions	2,524,176	1,944,156	1,658,276	1,672,212	4,182,452	3,616,368
General revenues:						
Taxes:						
Property taxes	30,738,831	26,111,476	-	-	30,738,831	26,111,476
Title ad valorm tax - motor vehicles	4,650,404	3,206,735	-	-	4,650,404	3,206,735
Alcoholic beverages taxes	403,562	378,579	-	-	403,562	378,579
Insurance premium taxes	3,025,184	2,820,801	-	-	3,025,184	2,820,801
Franchise taxes	405,840	468,391	-	-	405,840	468,391
Sales taxes	20,966,855	18,861,756	-	-	20,966,855	18,861,756
Other taxes	1,978,712	1,656,001	-	-	1,978,712	1,656,001
Interest	404,820	580,627	181,784	293,905	586,604	874,532
Gain on sale of capital assets	-	34,314	-	1,125	-	35,439
Other revenues	373,687	897,865	123,140	261,624	496,827	1,159,489
Total revenues	77,128,949	68,521,831	10,965,517	9,387,002	88,094,466	77,908,833
Expenses:						
General government	11,716,515	8,307,107	-	-	11,716,515	8,307,107
Judicial	4,628,630	4,410,763	-	-	4,628,630	4,410,763
Public safety	31,159,819	28,965,722	-	-	31,159,819	28,965,722
Public works	4,413,090	3,816,883	-	-	4,413,090	3,816,883
Health and welfare	697,239	703,337	-	-	697,239	703,337
Culture and recreation	1,242,125	2,255,966	-	-	1,242,125	2,255,966
Housing and community development	977,653	820,425	-	-	977,653	820,425
Interest on long-term debt	1,720,247	1,407,976	-	-	1,720,247	1,407,976
Loss on disposal of capital assets	178,637	-	-	-	178,637	-
Water & sewerage authority	-	-	5,946,559	6,153,732	5,946,559	6,153,732
Stormwater	-	-	938,264	814,275	938,264	814,275
Total expenses	56,733,955	50,688,179	6,884,823	6,968,007	63,440,141	57,656,186
Increase (decrease) in net position before transfers	20,394,994	17,833,652	4,080,694	2,418,995	24,475,688	20,252,647
Transfers	57,780	(843,334)	(57,780)	843,334	-	-
Change in net position	20,452,774	16,990,318	4,022,914	3,262,329	24,475,688	20,252,647
Net position -beginning,	125,988,234	108,997,916	57,310,290	54,047,961	183,298,524	163,045,877
Net position, end of fiscal year	\$ 146,441,008	\$ 125,988,234	\$ 61,333,204	\$ 57,310,290	\$ 207,774,212	\$ 183,298,524

The table above is included for the purpose of comparing government wide financial statements of activities for fiscal year 2020 and fiscal year 2019.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

For governmental activities, capital grants and contributions were \$2,524,176 for fiscal year 2020 compared to \$1,944,156 for fiscal year 2019, a difference of \$508,020. \$1,259,313 of the capital grants in fiscal year 2020 were from the Georgia Department of Transportation for the Local Maintenance and Road Improvement Program and other road improvements. \$20,129 was from Georgia Transportation and Infrastructure Bank/State Road & Tollway Authority (SRTA) for the West-Winder Bypass road projects. \$200,000 was from Georgia Department of Community Affairs for Park 53 Industrial Complex and \$29,580 was from Northeast Georgia Regional Commissions for Park 53 Industrial Complex as well. \$988,849 was capital contribution donated roads from developers. Operating grants and contributions totaled \$1,065,528; out of which \$321,678 was from the Criminal Justice Coordinating Council (CJCC), and \$245,564 was from Northeast Georgia Regional Commission for the operations of the Senior Center.

Property taxes increased by \$4,627,355. A separate millage rate of 0.66 mills was levied for the purpose of paying the annual debt for Park 53 and also for Park 53 capital site improvements after the Winder-Barrow Industrial Authority voted to recommend to the Board of Commissioners to levy an Economic Development property tax. Sales tax increased by \$2,105,099. The County received \$204,383 more insurance premium taxes in fiscal year 2020 compared to 2019. Charges for services was \$15,000 more in fiscal year 2020 than in fiscal year 2019. The County received \$1,369,235 from ambulance fees (\$267,979 less in fiscal year 2020) and \$1,286,336 from tax collection commissions (\$112,092 more in fiscal year 2020 than in fiscal year 2019). The County received \$987,479 from building and equipment permits compared to \$590,000 that was budgeted and was \$243,905 more than was received in fiscal year 2019. Interest earning were \$175,807 less in fiscal year 2020 compared to fiscal year 2019.

For governmental activities, total expense were \$6,045,776 more in fiscal year 2020 compared to fiscal year 2019.

Business-type activities revenue - Operating revenues were \$1,844,181 more in fiscal year 2020 than in fiscal year 2019. The increase in revenue was mainly due to the increase in the wholesales and the retail rates. Capital contribution from developers was \$588,781 for water and sewer lines and \$953,755 for stormwater infrastructure.

Business-type activities expenses - Total operating expenses were \$83,184 less in fiscal year 2020 than in fiscal year 2019.

Financial Analysis of Governmental Funds:

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

Governmental Funds: The focus of the governmental funds is to provide information on near-term inflows and balances of spendable resources. The unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose.

As of June 30, 2020, the County's governmental funds reported a combined fund balance of \$36,820,995, a decrease of \$5,823,992 compared to fiscal year 2019. Approximately 40.39% of this amount, (\$14,871,049), constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, 1.45% (\$534,467) is nonspendable, 33.87% (\$12,469,921) is restricted, 24.10% (\$8,874,759) is committed, and 0.19% (\$70,799) is assigned for a particular purpose.

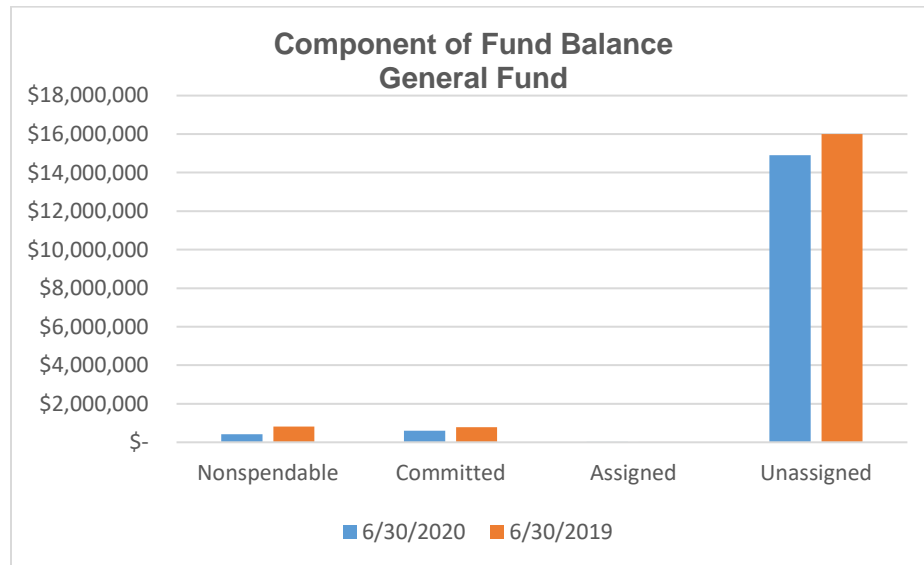
During fiscal year 2020, out of the \$784,975 General Fund Committed fund balance at the end of fiscal year 2019, \$46,500 was used HVAC for Leisure Services building; \$66,450 was used for the Tax Commissioner's department Security Glass; \$18,958 for E911 Roof Replacement; \$43,000 for

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Administration Vehicle for Emergency Services department; and \$35,000 for Service Delivery Strategy (SDS) legal fees.

Barrow County General Fund Highlights

Fund balances:	6/30/2020	6/30/2019
Nonspendable	\$ 419,434	\$ 811,704
Committed	594,896	784,975
Assigned	20,615	8,359
Unassigned	14,910,448	16,008,128
Total	<u>\$ 15,945,393</u>	<u>\$ 17,613,166</u>



The General Fund is the chief operating fund for the County. At the end of the fiscal year 2020, General Fund's total fund balance was \$15,945,393 of which \$14,910,448 was unassigned fund balance. As a measure of liquidity of the General Fund, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 5.05 months or 42.09% of total General Fund expenditures (and total fund balance represents approximately 45.01% of that same amount). Unassigned fund balance represents 3.96 months or 33% of total General Fund expenditures and transfers out (and total fund balance represents approximately 35.29% of that same amount).

The General Fund's fund balance decreased by \$1,667,773 in fiscal year 2020 compared to fiscal year 2019, partly because the Board of Commissioners approved to pay off the Joint Development Authority Revenue Bonds of \$6,766,222 using unassigned fund balance. The departments within the General fund (including transfers out) spent \$2,146,511 less than the fiscal year 2020 balanced.

General Fund Revenue Highlights

Barrow County's General Fund revenues totaled \$43,222,752 which represents an increase of \$3,353,816 over fiscal year 2019.

The major revenue sources are listed in the chart below. Sales and use tax collections accounted for \$8,032,165 or 18.58% of total General Fund revenues. Property tax collections accounted for \$18,070,060

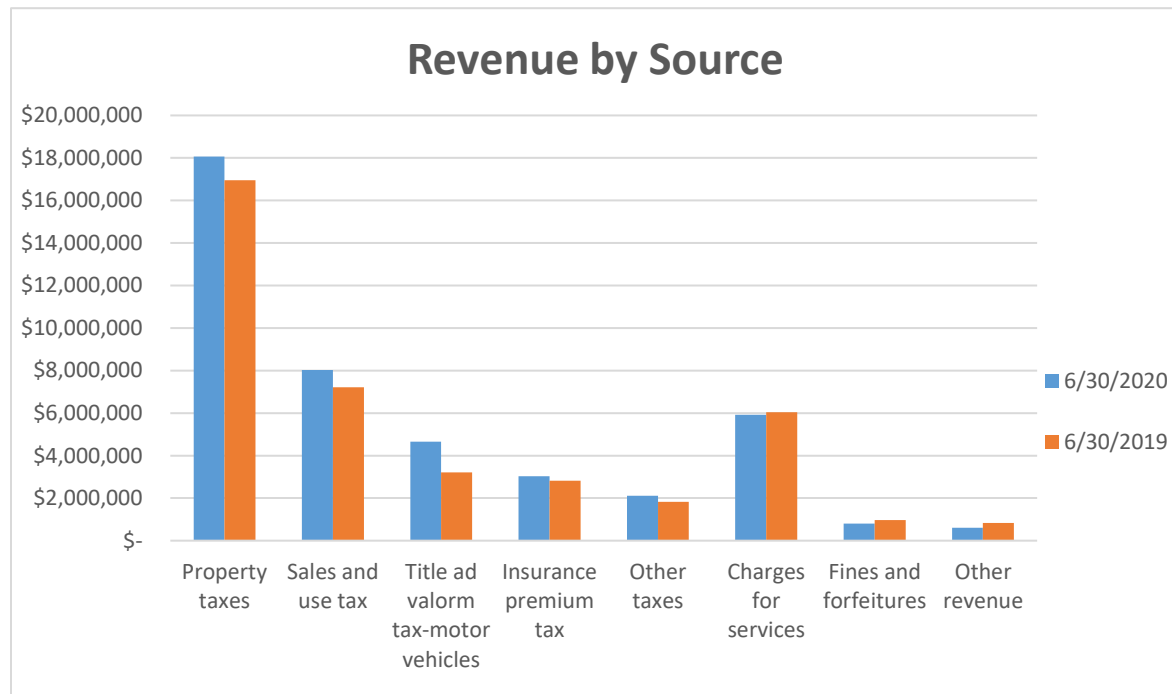
**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

or 41.81% of General Fund revenues. Other revenue sources included charges for services, other taxes, fines and forfeitures, license and permits, earnings on investments, intergovernmental revenues and miscellaneous income.

Revenue by sources:

Fiscal years 2020 and 2019

	<u>6/30/2020</u>	<u>6/30/2019</u>
Property taxes	\$ 18,070,060	\$ 16,954,310
Sales and use tax	8,032,165	7,220,941
Title ad valorm tax-motor vehicles	4,650,404	3,206,735
Insurance premium tax	3,025,184	2,820,801
Other taxes	2,108,887	1,820,593
Charges for services	5,923,947	6,046,127
Fines and forfeitures	799,673	973,368
Other revenue	612,432	826,061
Total	<u>\$ 43,222,752</u>	<u>\$ 39,868,936</u>



Total taxes collected by Barrow County and reported in the General Fund were \$35,886,700. This amount was \$3,113,418 or 9.50% higher than the fiscal year 2020 revised budget for the General Fund. Local Option Sales Tax (LOST) revenues was \$8,032,165. The County collected \$1,113,165 more than anticipated in fiscal year 2020, an indicator of a strong economy during the first seven months of the fiscal year. Insurance premium tax revenue increased by \$204,383 or 7.25% compared to fiscal year 2019 for the General Fund.

Intergovernmental revenues is local government revenue received from surrounding counties. Federal and state grant revenues are not included. Intergovernmental revenues for fiscal year 2020 was \$117,306 compared to \$127,710 in fiscal year 2019 for the General Fund. Charges for services were over the revised budget by \$1,046,294 for the General Fund. Charges for services from the Clerk of Superior Court were

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

\$435,820 over the budget, charges for services from emergency medical services were \$281,426 over the budget, charges for services from the solid waste tipping fees were \$292,928 over the budget and charges for services from commissions on taxes, tag & titles were \$184,034 over the budget. Charges for services from Parks and Recreation were \$73,720 under the budget mainly due to COVID-19 Shutdown, and charges for services from magistrate Court were \$38,217 under the budget. Fines and forfeitures in the General Fund were \$62,327 lower than the revised budget. Investment income in the General Fund was higher than the final budget by \$17,334.

General Fund Expenditure Highlights

Barrow County's General Fund expenditures totaled \$35,425,391 compared to \$34,444,125 in fiscal year 2019, a difference of \$981,266. The majority of the expenditures, \$20,701,997 or 58.44% of total expenditure were related to public safety.

Overall, expenditures for the general government were \$6,298,073. Total general government expenditures came in under the revised budget by \$464,863 and under the original budget by \$390,204.

Judicial expenditures were \$4,033,815. This was \$175,947 below the revised budget and \$81,947 below the original budget.

Public safety expenditures were \$20,701,997 for the current fiscal year. The expenditures were under the final budget by \$927,282 and under the original budget by \$912,182. All public safety departments came in under the revised budget.

Public works expenditures were \$2,641,792. This amount was below the revised budget by \$323,334.

Health and welfare expenditures were \$335,505, which was \$155,147 under the final budget.

Culture and recreation expenditures were \$1,061,015, a positive variance from the final budget of \$68,880.

Housing and Development expenditures were \$164,846, which was \$5,466 less than the final budget.

Intergovernmental payments to joint and other governmental agencies expenditures were \$108,116. These are excise tax payments to the municipalities.

In fiscal year 2013, a Capital Projects Fund was created to separately account for capital projects primarily funded with General Fund revenues. Included in the fiscal year 2020 revised budget was \$1,796,731 to be transferred out from the General Fund to the Capital Projects Fund.

General Fund transferred \$7,804,539 into the Joint Development Special Revenue Fund to pay off early the outstanding 2015A & 2015B Revenue Bonds. These bonds were scheduled to be paid off on January 1, 2027.

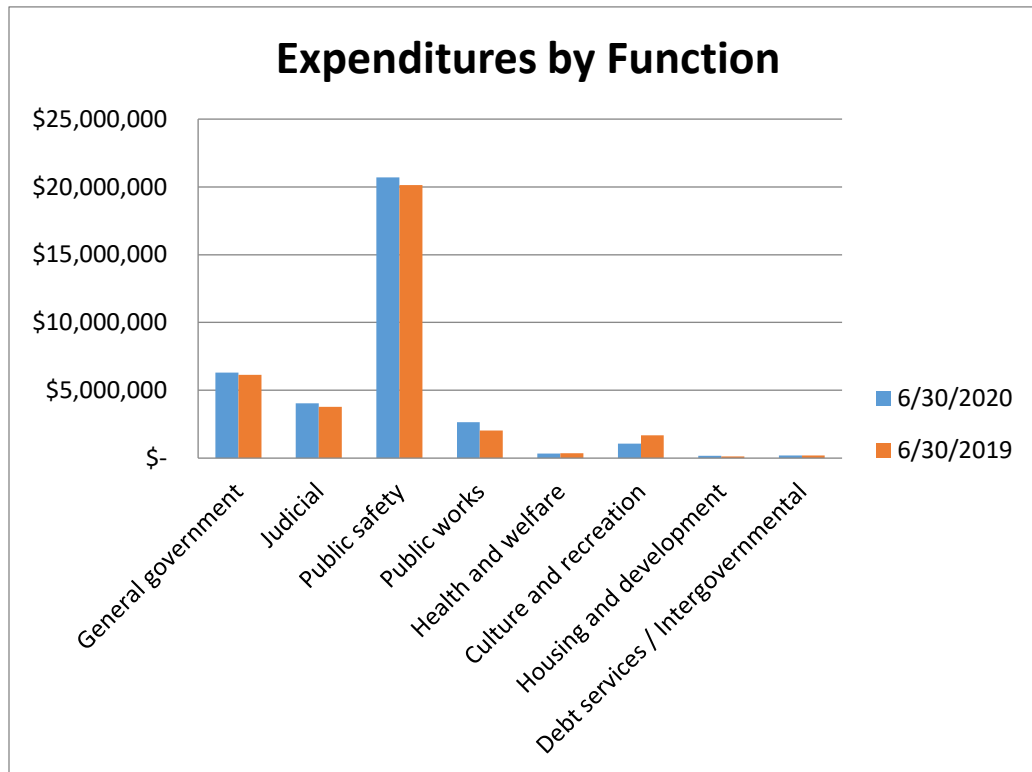
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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

General Fund Expenditures by Function:

**Fiscal Year 2020 compared to fiscal year 2019
Expenditures by Function**

	<u>6/30/2020</u>	<u>6/30/2019</u>
General government	\$ 6,298,073	\$ 6,134,316
Judicial	4,033,815	3,783,737
Public safety	20,701,997	20,130,332
Public works	2,641,792	2,040,093
Health and welfare	335,505	354,948
Culture and recreation	1,061,015	1,674,352
Housing and development	164,846	135,210
Debt services / Intergovernmental	188,348	191,137
	<u>\$35,425,391</u>	<u>\$ 34,444,125</u>



As illustrated above, fiscal year 2020 represent \$981,266 or a 2.85% increase compared to fiscal year 2019. Fiscal year 2020 expenditures totaled \$35,425,391 compared to \$34,444,125 for fiscal year 2019.

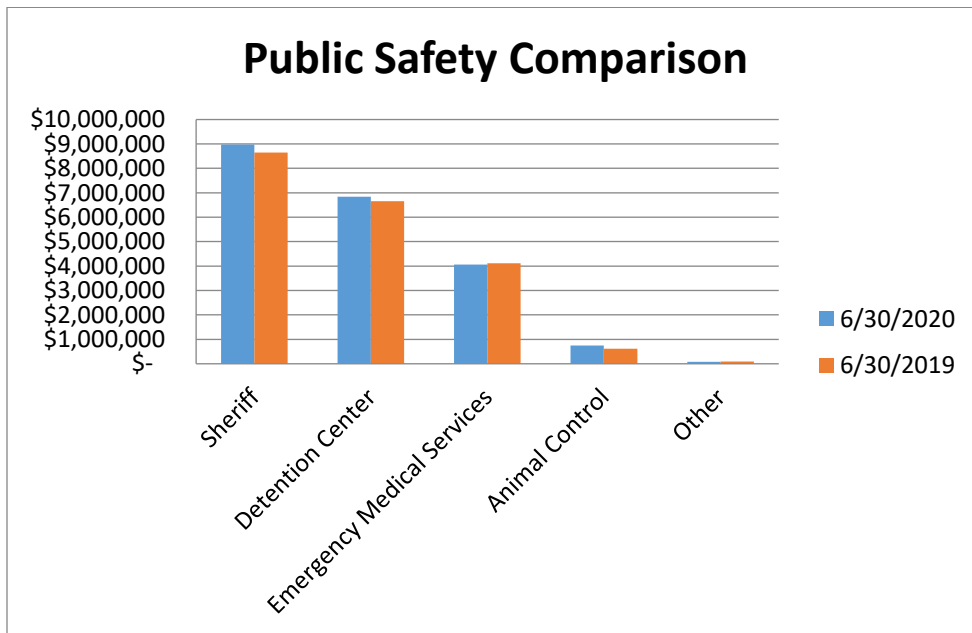
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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

The following data includes the breakdown of the public safety expenditures which represents over 58.44% of the total General Fund expenditures.

Public Safety Comparison:

	<u>6/30/2020</u>	<u>6/30/2019</u>
Sheriff	\$ 8,981,622	\$ 8,649,688
Detention Center	6,833,888	6,653,653
Emergency Medical Services	4,057,189	4,121,101
Animal Control	743,631	613,258
Other	<u>85,667</u>	<u>92,632</u>
 Total	 <u>\$ 20,701,997</u>	 <u>\$20,130,332</u>



General Fund Budgetary Highlights

Differences between the General Fund's original expenditure budget (including transfers out) of \$39,500,434 and the final amended budget of \$47,331,827 amounted to \$7,831,393 or a 19.83% increase. During fiscal year 2020, the Board voted to approve a budget amendment of \$6,766,633 using General Fund Unassigned fund balance to pay off JDA Revenue bonds. The Board also voted for a budget amendment of \$800,000 using General Fund Unassigned fund balance for additional funding to the Victor Lord Park Expansion for the purpose of constructing a tennis pro shop and a dog park. The Board also approved to use \$40,529 out of unassigned fund balance for emergency repairs of the Judicial Center storefront windows.

During fiscal year 2020, the Board approved the contingency funds as follows: \$43,000 to be transferred to E911 department; \$7,900 for professional cleaning of the judicial courthouse and the annex building due to COVID-19 exposure; \$19,000 for the Board of Election due to state-wide changes in the new voting equipment; \$7,000 for the Sheriff's office settlement of a lawsuit.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

The original and the revised budget for revenues (including transfer in and proceeds from sale of capital assets) was \$39,192,434. Fiscal year 2020 original budget included \$308,000 use of reserve to balance the budget, and the revised budget included \$8,139,393 use of reserve to balance the budget.

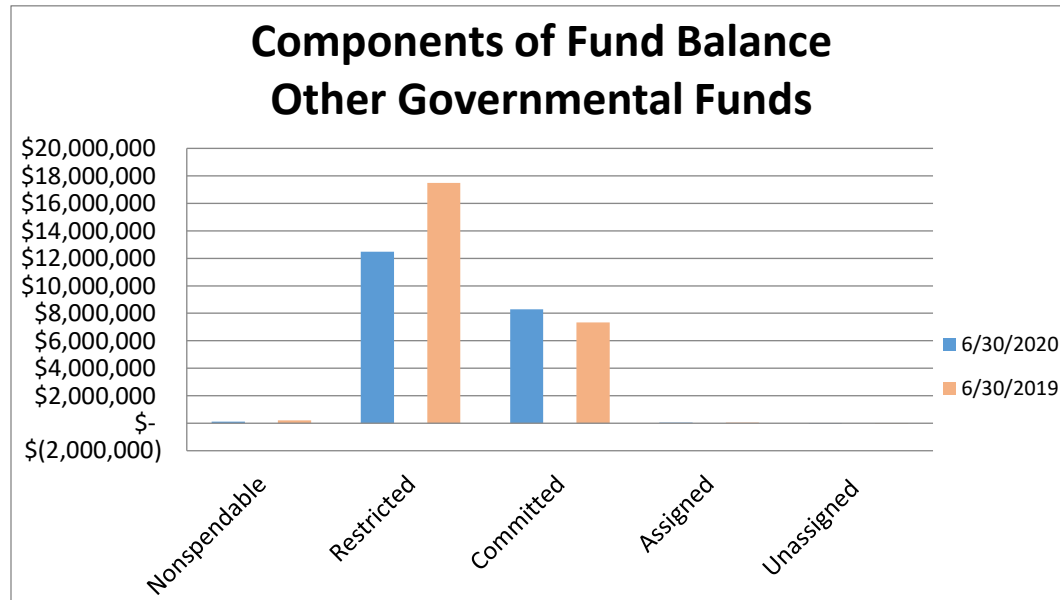
General Fund Position Highlights

Fiscal year 2020 budget included 469 full-time positions. Per the Budget Ordinance, this represented the maximum employment level for such departments and agencies and could not be increased without the Chairman and Commission. The fiscal year 2020 budget included a 2.4% Cost-of-Living Adjustment (COLA) for all employees, except the elected officials. Total impact was an increase of \$411,011. The budget also included a salary compression adjustment for eligible employees for a total increase of \$334,418.

Financial Analysis of the Other County's Funds

**Other Governmental Funds
Components of Fund Balance
Fiscal years 2020 and 2019**

Fund balances:	6/30/2020	6/30/2019
Nonspendable	\$ 115,033	\$ 211,057
Restricted	12,469,921	17,492,192
Committed	8,279,863	7,336,986
Assigned	50,184	36,213
Unassigned	(39,399)	(44,627)
Total	<u>\$ 20,875,602</u>	<u>\$ 25,031,821</u>



Fire Fund – At the end of fiscal year 2020, this fund had \$2,877,565. The Fire Fund is funded solely by property taxes.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

2005 SPLOST Capital Project Fund - At the end of fiscal year 2020, this fund had \$50,180 in fund balance. Various road repairs and improvements were done during this fiscal year. Most of the projects for this fund are completed.

2012 Capital Project SPLOST Fund - At the end of fiscal year 2020, this fund had \$772,798, in fund balance. The major 2012 SPLOST projects in fiscal year 2020 were: purchase of equipment and water projects.

2018 Capital Project SPLOST Fund – In July 2018, the County started collecting revenue for the 2018 SPLOST program. Total tax revenue collected in fiscal year 2020 was \$12,934,690. The major projects in fiscal year 2020 were: expansion of the Victor Lord Park, sewer projects and purchase of equipment.

Capital Projects Fund - This fund was created in fiscal year 2013 to separately account for capital projects funded with the General Fund revenue sources. In fiscal year 2020, \$1,796,731 was transferred to this fund from the General Fund. The major projects in fiscal year 2020 were for the purchase of equipment, road work, building repairs and expansion of the Victor Lord Park.

Nonmajor Governmental Funds - As of the end of fiscal year 2020, Barrow County's nonmajor governmental funds reported combined ending fund balance of \$9,669,050 of which \$59,085 is nonspendable, \$5,931,971 is restricted, \$3,667,209 is committed, \$50,184 is assigned, and (\$39,399) is unassigned fund balance deficit.

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

Water and Sewerage Authority Fund - The Water & Sewerage Fund had operating revenues of \$8,184,209 and operating expenses of \$5,389,362. Sewer capacity fees collected in fiscal year 2020 was \$1,241,780 compared to \$1,081,275 collected in fiscal year 2019, a difference of \$160,505. Revenue from water sales was \$3,509,247 in fiscal year 2020 compared to \$2,951,132 that was collected in fiscal year 2019, a difference of \$558,115.

Stormwater Fund – The Stormwater Fund had an operating revenue of \$941,248, and operating expenses of \$911,960, and \$961,641 increase in net position during fiscal year 2020. The \$953,755 Capital Contribution from developers contributed to the increase in net position during fiscal year 2020.

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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Capital Assets and Debt Administration

**BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS
(net of depreciation)
For fiscal years 2020 and 2019**

	Governmental activities		Business-type activities		Total Primary Government	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land	\$ 25,571,493	\$ 25,623,593	\$ 1,216,542	\$ 1,216,542	\$ 26,788,035	\$ 26,840,135
Construction in progress	25,607,406	14,008,676	781,072	2,240,475	26,388,478	16,249,151
Buildings and system	53,983,674	55,567,455	6,998,157	7,221,789	60,981,831	62,789,244
Improvements other than buildings	1,007,543	1,190,095	24,261	32,189	1,031,804	1,222,284
Machinery and equipment	8,772,407	8,096,757	740,588	531,805	9,512,995	8,628,562
Infrastructure and intangible assets	43,538,994	39,390,571	60,765,442	58,828,880	104,304,436	98,219,451
Total	<u>\$ 158,481,517</u>	<u>\$ 143,877,147</u>	<u>\$ 70,526,062</u>	<u>\$ 70,071,680</u>	<u>\$ 229,007,579</u>	<u>\$ 213,948,827</u>

Capital Assets – Barrow County's investment in capital assets as of end of fiscal year 2020, for the primary government amounts to \$229,007,579, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, vehicles, machinery and equipment, and infrastructure. Total increase in capital assets for the current fiscal year was approximately 7.04%. Major capital asset related events during the current fiscal year included the following:

- Vehicles
- LMIG Road Patching
- Road Improvements
- West-Winder Bypass
- Various Equipment
- Park Improvements
- Tanner's Bridge Waste Water Project
- Victor Lord Park Expansion
- Tanner's Bridge Pump Sludge Lagoon
- Winder-Auburn Sewer line Project
- SR 316/SR53 Force Main Relocation Sewer line
- Backflow Valve Relocation at Judicial Courthouse
- Phase 2 Improvement for Park 53 Industrial and Technology Complex
- Dog Park/Tennis Facility
- SR 53 Water Main Relocation

Additional information regarding the County's capital assets can be found in Note 5 of the Basic Financial Statements.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT
General Obligation and Revenue Bonds
Fiscal Years 2020 and 2019**

	Governmental activities		Business-type activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Contracts payable	\$ -	\$ -	\$ 13,828,738	\$ 15,056,799	\$ 13,828,738	\$ 15,056,799
General obligation bonds	30,049,275	33,315,000	-	-	30,049,275	33,315,000
Revenue bonds	10,847,744	19,176,972	4,555,000	5,445,000	15,402,744	24,621,972
Finance purchases	538,343	601,871	-	-	538,343	601,871
Compensated absences	1,710,864	1,365,762	69,801	59,839	1,780,665	1,425,601
Net pension liabilities	9,883,524	11,129,844	339,864	382,945	10,223,388	11,512,789
Net OPEB obligation	2,240,686	2,703,044	-	-	2,240,686	2,703,044
Notes payable	-	-	2,261,054	2,415,162	2,261,054	2,415,162
Total	\$ 55,270,436	\$ 68,292,493	\$ 21,054,457	\$ 23,359,745	\$ 76,324,893	\$ 91,652,238

Long-Term Debt – In fiscal year 2012, the County issued general obligation bonds to refinance previously outstanding general obligation bonds reported in governmental activities. This refinancing was done to take advantage of the favorable interest rates. The result was a decrease in future debt service payments of \$2,600,770. In February 2020, the County refunded, in full, its General Obligation Refunding Bonds, Series 2012. The new General Obligation Refunding Bonds, Series 2020 (the “2020 GO Bonds”) total \$26,970,000 with coupons ranging between 1.75% and 5.00%. The refunding transaction resulted in aggregate service savings of \$1,123,312 and an economic gain (net present value of the aggregate debt service savings) of \$1,081,436. At the end of the current fiscal year, Barrow County (excluding component units) had a total general obligation bonded debt (plus unamortized premium) outstanding of \$30,049,275. In fiscal year 2015, the County refinanced the 2006 and 2010 revenue bonds to take advantage of the favorable interest rates. The result was a decrease in future debt service payments of \$2,512,933. In fiscal year 2016, the County refinanced the water and sewer contracts and the 2005 Revenue Bonds to take advantage of the favorable rates. The result was a decrease in the future debt service payments of \$658,385. In the nine month period ended June 30, 2017, the County refinanced the two GEFA loans. The result was a decrease in future debt service payments of \$197,047. In fiscal year 2018, the County obtained a capital lease for \$693,854 to fund an energy savings project. In fiscal year 2019, the County obtained a line of credit for \$5,550,000. By June 30, 2020, the County had drawn down \$50,000. Additional County debt includes the following:

- Compensated Absences - \$1,780,665.
- Contracts Payable – Bear Creek Reservoir and City of Winder \$13,828,738.
- Notes Payable - \$2,261,054.
- Revenue Bonds - \$15,402,744.

The above debt does not include any long-term debt related to the component units listed on the Barrow County Government-wide Financial Statements.

Additional information on the County's debt can be found in Note 6 to the Basic Financial Statements.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Economic Factors and Next Fiscal Year's Budgets and Rates

The following factors are expected to have a significant effect on the County's financial position, or results of operations, and were taken into account in developing the fiscal year 2021 budget.

- Based upon an April 14, 2020 economic forecast report prepared by the Fiscal Research Center at Georgia State University entitled "Pandemic-Driven Industry Cutbacks and Closures: Georgia Sales Tax Revenue Impacts", the state and regional level negative economic impacts as a result of the Covid-19 pandemic are expected to persist through the third quarter of fiscal year 2021. Although federal checks written directly to eligible taxpayers- \$1,200 per adult and \$500 per child but phased out for higher incomes- will mitigate some of the impact from cutbacks in the commercial and retail sectors, high unemployment and industrial shutdowns will likely result in 15 to 20 percent reductions in sales tax distributions through March 2021.
- While developing the fiscal year 2021 Annual Budget the following priorities were taken into consideration:
 - Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization.
 - A roll back or revenue-neutral millage rate has been applied to the 2020 Tax Digest.
 - Revenue forecast that assumes an extended 9 month economic recovery from COVID-19 and assumes a 20% decrease in vulnerable revenue streams (sales tax and state-funded grants) through March 2021.
 - Provide funding for a 2.8% Employment Cost Index (ECI) salary increase for all employees except for the Sheriff's office and Detention employees effective July 1, 2020. Provide funding for a 2.5% ECI for the Sheriff's Office and Detention Center employees effective July 1, 2020.
 - Provide funding for a Merit Pay/Pay for Performance increases for all eligible employees effective January 1, 2021.
 - Provide funding for a part time State Court, effective January 1, 2021 to be funded within the General Fund.
 - The County received \$2,732,706 in Coronavirus Relief Fund (CRF) during the month of September 2020.

Requests for Information

The financial report is designed to provide a general overview of Barrow County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Barrow County Financial Administration, 30 North Broad Street, Winder, GA 30680 or rkisaalita@barrowga.org.

BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2020

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
ASSETS					
Cash and cash equivalents	\$ 38,542,987	\$ 13,551,294	\$ 52,094,281	\$ 1,217,757	\$ 283,247
Investments	-	-	-	-	354,884
Receivables (net where applicable, of allowance for uncollectibles):					
Taxes	4,896,277	-	4,896,277	-	-
Accounts	927,312	605,859	1,533,171	83,332	6,167
Due from other governments	669,679	303,916	973,595	-	-
Prepaid items	534,467	15,787	550,254	-	-
Internal balances	(1,775)	1,775	-	-	-
Inventory	-	111,343	111,343	-	-
Restricted assets:					
Cash and cash equivalents	-	1,000,564	1,000,564	-	-
Capital assets not being depreciated:					
Land	25,571,493	1,216,542	26,788,035	-	4,022,627
Construction in progress	25,607,406	781,072	26,388,478	-	158,302
Capital assets (net of accumulated depreciation):					
Buildings and systems	53,983,674	6,998,157	60,981,831	-	37,203
Improvements other than buildings	1,007,543	24,261	1,031,804	-	3,531,734
Machinery and equipment	8,772,407	740,588	9,512,995	48,702	34,488
Infrastructure and intangible assets	43,538,994	60,765,442	104,304,436	-	-
Net OPEB asset	-	-	-	66,696	-
Total assets	204,050,464	86,116,600	290,167,064	1,416,487	8,428,652
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	1,948,250	-	1,948,250	-	-
Net difference between projected and actual earnings on plan investments	-	-	-	17,965	-
Assumption changes	1,851,556	63,637	1,915,193	18,451	6,012
Pension experience differences	795,197	27,727	822,924	32,696	2,518
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	221,956	-
Employer contributions subsequent to the measurement date	1,021,121	34,781	1,055,902	180,351	4,024
OPEB difference between expected and actual experience	8,480	-	8,480	-	-
OPEB contribution subsequent to measurement date	49,323	-	49,323	-	-
Total liabilities	5,673,927	126,145	5,800,072	471,419	12,554
LIABILITIES					
Accounts payable	2,968,566	447,111	3,415,677	59,216	2,112
Retainage payable	803,021	53,291	856,312	-	-
Salaries and wages payable	1,024,440	37,008	1,061,448	-	4,616
Accrued liabilities	831,567	29,533	861,100	-	-
Unearned revenues	-	2,809,617	2,809,617	-	-
Accrued interest payable	376,425	82,410	458,835	-	-
Long-term liabilities:					
Due within one fiscal year:					
Contracts payable	-	1,122,356	1,122,356	-	-
Bonds payable	4,585,000	915,000	5,500,000	-	-
Financed purchases	65,351	-	65,351	-	-
Notes payable	-	158,257	158,257	-	-
Compensated absences	1,368,691	55,841	1,424,532	10,188	5,916
Due in more than one fiscal year:					
Net OPEB liability	2,240,686	-	2,240,686	266,387	-
Contracts payable	-	12,706,382	12,706,382	-	-
Bonds payable (net of unamortized premiums & discounts)	36,312,019	3,640,000	39,952,019	-	-
Financed purchases	472,992	-	472,992	-	-
Notes payable	-	2,102,797	2,102,797	-	-
Compensated absences	342,173	13,960	356,133	63,116	1,479
Net pension liability	9,883,524	339,864	10,223,388	971,592	42,701
Total liabilities	61,274,455	24,513,427	85,787,882	1,370,499	56,824
DEFERRED INFLOWS OF RESOURCES					
Deferred gain on refunding	-	349,238	349,238	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	26,580	-
Net difference between projected and actual earnings on plan investments	1,411,416	46,876	1,458,292	36,372	3,600
OPEB experience difference	2,830	-	2,830	92,365	-
OPEB assumption changes	594,682	-	594,682	248,635	-
Total liabilities	2,008,928	396,114	2,405,042	403,952	3,600
NET POSITION					
Net Investment in capital assets	118,191,384	49,478,741	167,670,125	48,702	7,784,354
Restricted for:					
Public safety	321,430	-	321,430	-	-
Law library	123,506	-	123,506	-	-
Economic activities	39,307	-	39,307	-	-
Debt service	5,377,454	1,000,564	6,378,018	-	-
Capital improvements	7,722,423	-	7,722,423	-	-
Judicial & welfare	375,792	-	375,792	-	-
Unrestricted	14,289,712	10,853,899	25,143,611	64,753	596,428
Total net position	\$ 146,441,008	\$ 61,333,204	\$ 207,774,212	\$ 113,455	\$ 8,380,782

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

**BARROW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position				
	Program Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units	
					Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
Primary government:									
Governmental activities:									
General government	\$ 11,716,515	\$ 1,315,620	\$ 28,275	\$ -	\$ (10,372,620)	\$ -	\$ (10,372,620)	\$ -	\$ -
Judicial	4,628,630	2,712,840	441,484	-	(1,474,306)	-	(1,474,306)	-	-
Public safety	31,159,819	3,475,910	189,399	-	(27,494,510)	-	(27,494,510)	-	-
Public works	4,413,090	15,555	145,088	2,294,596	(1,957,851)	-	(1,957,851)	-	-
Health and welfare	697,239	-	245,564	-	(451,675)	-	(451,675)	-	-
Culture and recreation	1,242,125	129,192	-	-	(1,112,933)	-	(1,112,933)	-	-
Housing and development	977,653	2,942,233	15,718	229,580	2,209,878	-	2,209,878	-	-
Interest on long term debt and related charges	1,720,247	-	-	-	(1,720,247)	-	(1,720,247)	-	-
Loss on disposal of capital assets	178,637	-	-	-	(178,637)	-	(178,637)	-	-
Total governmental activities	56,733,955	\$ 10,591,350	1,065,528	2,524,176	(42,552,901)	-	(42,552,901)	-	-
Business-type activities:									
Water & Sewerage Authority	5,946,559	8,061,069	-	682,408	-	2,796,918	2,796,918	-	-
Stormwater	938,264	941,248	-	975,868	-	978,852	978,852	-	-
Total business-type activities	6,884,823	9,002,317	-	1,658,276	-	3,775,770	3,775,770	-	-
Total primary government	\$ 63,618,778	\$ 19,593,667	\$ 1,065,528	\$ 4,182,452	(42,552,901)	3,775,770	(38,777,131)	-	-
Component units:									
Health Department	\$ 1,601,938	\$ 688,456	\$ 923,737	\$ -	-	-	-	10,255	-
Airport Authority	495,456	368,964	-	-	-	-	-	-	(126,492)
Total component units	\$ 2,097,394	\$ 1,057,420	\$ 923,737	\$ -	-	-	-	10,255	(126,492)
General revenues:									
Property taxes					30,738,831	-	30,738,831	-	-
Sales taxes					20,966,855	-	20,966,855	-	-
Franchise taxes					405,840	-	405,840	-	-
Insurance premium taxes					3,025,184	-	3,025,184	-	-
Title ad Valorm Tax - Motor vehicles					4,650,404	-	4,650,404	-	-
Alcoholic beverage taxes					403,562	-	403,562	-	-
Other taxes					1,978,712	-	1,978,712	-	-
Unrestricted interest					404,820	181,784	586,604	952	5,150
Other revenues					373,687	123,140	496,827	-	12,750
Transfers					57,780	(57,780)	-	-	-
Total general revenues and transfers					63,005,675	247,144	63,252,819	952	17,900
Change in net position					20,452,774	4,022,914	24,475,688	11,207	(108,592)
Net position, beginning of fiscal year					125,988,234	57,310,290	183,298,524	102,248	8,489,374
Net position, ending of fiscal year					\$ 146,441,008	\$ 61,333,204	\$ 207,774,212	\$ 113,455	\$ 8,380,782

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

BARROW COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	General	Fire	Capital Projects 2005 SPLOST	Capital Projects 2012 SPLOST	Capital Projects 2018 SPLOST	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 16,065,351	\$ 2,921,887	\$ 85,380	\$ 781,515	\$ 6,835,868	\$ 1,966,010	\$ 9,886,976	\$ 38,542,987
Receivables:								
Taxes, net of allowances	2,567,535	284,081	-	-	1,697,738	-	346,923	4,896,277
Accounts	669,014	-	-	-	-	-	258,298	927,312
Intergovernmental	48,678	-	-	-	-	-	621,001	669,679
Due from other funds	522,260	15,913	-	-	-	-	25,593	563,766
Prepaid items	419,434	55,948	-	-	-	-	59,085	534,467
Total assets	<u>\$ 20,292,272</u>	<u>\$ 3,277,829</u>	<u>\$ 85,380</u>	<u>\$ 781,515</u>	<u>\$ 8,533,606</u>	<u>\$ 1,966,010</u>	<u>\$ 11,197,876</u>	<u>\$ 46,134,488</u>
LIABILITIES								
Accounts payable	\$ 633,374	\$ 8,704	\$ -	\$ 8,717	\$ 1,750,727	\$ 97,141	\$ 469,903	\$ 2,968,566
Retainage payable	-	-	35,200	-	571,984	77,832	118,005	803,021
Salaries and wages payable	835,625	117,181	-	-	-	-	71,634	1,024,440
Accrued liabilities	828,902	2,665	-	-	-	-	-	831,567
Due to other funds	-	-	-	-	1,775	-	563,766	565,541
Total liabilities	<u>2,297,901</u>	<u>128,550</u>	<u>35,200</u>	<u>8,717</u>	<u>2,324,486</u>	<u>174,973</u>	<u>1,223,308</u>	<u>6,193,135</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	1,742,607	271,714	-	-	-	-	305,518	2,319,839
Unavailable revenue - sales taxes	<u>306,371</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>494,148</u>	<u>-</u>	<u>-</u>	<u>800,519</u>
Total deferred inflow of resources	<u>2,048,978</u>	<u>271,714</u>	<u>-</u>	<u>-</u>	<u>494,148</u>	<u>-</u>	<u>305,518</u>	<u>3,120,358</u>
FUND BALANCES								
Nonspendable	419,434	55,948	-	-	-	-	59,085	534,467
Restricted	-	-	50,180	772,798	5,714,972	-	5,931,971	12,469,921
Committed	594,896	2,821,617	-	-	-	1,791,037	3,667,209	8,874,759
Assigned	20,615	-	-	-	-	-	50,184	70,799
Unassigned (deficit)	<u>14,910,448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,399)</u>	<u>14,871,049</u>
Total fund balances	<u>15,945,393</u>	<u>2,877,565</u>	<u>50,180</u>	<u>772,798</u>	<u>5,714,972</u>	<u>1,791,037</u>	<u>9,669,050</u>	<u>36,820,995</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 20,292,272</u>	<u>\$ 3,277,829</u>	<u>\$ 85,380</u>	<u>\$ 781,515</u>	<u>\$ 8,533,606</u>	<u>\$ 1,966,010</u>	<u>\$ 11,197,876</u>	<u>\$ 46,134,488</u>

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

BARROW COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020

Amounts Reported for Governmental activities in the statement of net position (page 32) are different because:

Total Fund Balance on the balance sheet (page 34)		\$ 36,820,995
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	\$ 225,322,121	
Less: Accumulated Depreciation	<u>(66,840,604)</u>	158,481,517
The net pension liability is not due and payable in current period and therefore is not reported in the governmental funds.		(9,883,524)
Deferred outflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:		
Employer contributions subsequent to the measurement date		49,323
Difference between expected and actual experience		8,480
Deferred outflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:		
Assumption changes	\$ 1,851,556	
Pension experience differences	795,197	
Employer contributions subsequent to the measurement date	<u>1,021,121</u>	3,667,874
Revenue receivables are not available to pay for current period expenditures and therefore are deferred inflows of resources in the governmental funds.		
Property tax	\$ 2,319,839	
Sales Tax	<u>800,519</u>	3,120,358
Net OPEB liability is not due and payable in current period and therefore is not reported in the governmental funds.		(2,240,686)
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the governmental funds:		
Accrued interest payable	\$ (376,425)	
Bonds payable due within one fiscal year	(4,585,000)	
Bonds payable due in more than one fiscal year	(36,312,019)	
Financed purchases due within one fiscal year	(65,351)	
Financed purchases due in more than one fiscal year	(472,992)	
Compensated absences due within one fiscal year	(1,368,691)	
Compensated absences due in more than one fiscal year	<u>(342,173)</u>	(43,522,651)
Deferred outflows of resources - Unamortized loss on debt refunding		1,948,250
Deferred inflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:		
Investment Earnings Difference		(1,411,416)
Deferred inflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:		
OPEB experience difference		(2,830)
OPEB assumption changes		<u>(594,682)</u>
Net position of governmental activities		<u>\$ 146,441,008</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General	Fire	Capital Projects 2005 SPLOST	Capital Projects 2012 SPLOST	Capital Projects 2018 SPLOST	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES								
Taxes	\$ 35,886,700	\$ 4,701,031	\$ -	\$ -	\$ 12,934,690	\$ -	\$ 6,887,862	\$ 60,410,283
Licenses and permits	110,090	-	-	-	-	-	1,278,361	1,388,451
Intergovernmental	117,306	-	-	-	-	-	2,312,157	2,429,463
Charges for services	5,923,947	-	-	-	-	-	2,089,410	8,013,357
Fines and forfeitures	799,673	-	-	-	-	-	389,869	1,189,542
Investment income	278,789	43,512	1,857	19,900	123,331	-	82,519	549,908
Other revenues	106,247	-	-	-	-	-	267,440	373,687
Total revenues	<u>43,222,752</u>	<u>4,744,543</u>	<u>1,857</u>	<u>19,900</u>	<u>13,058,021</u>	<u>-</u>	<u>13,307,618</u>	<u>74,354,691</u>
EXPENDITURES								
Current:								
General government	6,298,073	-	-	-	-	-	21,768	6,319,841
Judicial	4,033,815	-	-	-	-	-	473,879	4,507,694
Public safety	20,701,997	4,965,822	-	-	-	-	2,235,431	27,903,250
Public works	2,641,792	-	-	-	-	-	2,664,836	5,306,628
Health and welfare	335,505	-	-	-	-	-	245,564	581,069
Culture and recreation	1,061,015	-	-	-	-	-	-	1,061,015
Housing and development	164,846	-	-	-	-	-	1,081,444	1,246,290
Intergovernmental:								
Payments to joint and other government agencies	108,116	-	-	-	4,615,270	-	-	4,723,386
Capital outlay	-	-	352,929	1,043,282	11,772,403	2,296,692	18,636	15,483,942
Debt service:								
Principal	63,528	-	-	-	-	-	12,175,000	12,238,528
Interest	16,704	-	-	-	-	-	1,125,771	1,142,475
Debt issuance cost	-	-	-	-	-	-	407,044	407,044
Total expenditures	<u>35,425,391</u>	<u>4,965,822</u>	<u>352,929</u>	<u>1,043,282</u>	<u>16,387,673</u>	<u>2,296,692</u>	<u>20,449,373</u>	<u>80,921,162</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,797,361</u>	<u>(221,279)</u>	<u>(351,072)</u>	<u>(1,023,382)</u>	<u>(3,329,652)</u>	<u>(2,296,692)</u>	<u>(7,141,755)</u>	<u>(6,566,471)</u>
OTHER FINANCING SOURCES (USES)								
Refunding bonds issued	-	-	-	-	-	-	26,970,000	26,970,000
Transfers in	57,693	-	-	-	-	1,796,731	8,388,841	10,243,265
Proceeds from sale of capital assets	237,098	-	-	-	-	-	41,150	278,248
Payments to refunded bond escrow agent	-	-	-	-	-	-	(29,743,641)	(29,743,641)
Premium on refunding bond issuance	-	-	-	-	-	-	3,180,092	3,180,092
Transfers out	<u>(9,759,925)</u>	<u>(13,035)</u>	<u>-</u>	<u>(10,650)</u>	<u>(1,775)</u>	<u>-</u>	<u>(400,100)</u>	<u>(10,185,485)</u>
Total other financing sources (uses)	<u>(9,465,134)</u>	<u>(13,035)</u>	<u>-</u>	<u>(10,650)</u>	<u>(1,775)</u>	<u>1,796,731</u>	<u>8,436,342</u>	<u>742,479</u>
Net change in fund balances	<u>(1,667,773)</u>	<u>(234,314)</u>	<u>(351,072)</u>	<u>(1,034,032)</u>	<u>(3,331,427)</u>	<u>(499,961)</u>	<u>1,294,587</u>	<u>(5,823,992)</u>
Fund balance - beginning of fiscal year	<u>17,613,166</u>	<u>3,111,879</u>	<u>401,252</u>	<u>1,806,830</u>	<u>9,046,399</u>	<u>2,290,998</u>	<u>8,374,463</u>	<u>42,644,987</u>
Fund balances - ending of fiscal year	<u>\$ 15,945,393</u>	<u>\$ 2,877,565</u>	<u>\$ 50,180</u>	<u>\$ 772,798</u>	<u>\$ 5,714,972</u>	<u>\$ 1,791,037</u>	<u>\$ 9,669,050</u>	<u>\$ 36,820,995</u>

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

BARROW COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Amounts Reported for Governmental Activities in the statement of activities (page 33) are different because:

Net Change in fund balances- total governmental funds (page 36) \$ (5,823,992)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimate use lives and reported as depreciation expense:

Capital outlay	15,483,942	
Depreciation expense	(4,634,957)	
Donated assets from developers	988,849	
Capital outlay in noncapital project funds and other adjustments	3,217,727	
Capital assets transferred to/from the enterprise funds from/to the governmental activities	5,692	
Proceeds of the sale of capital assets	(278,248)	
Loss on disposal of capital assets	(178,637)	

Net changes in the net pension liability and related deferred outflows and inflows of resources reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Decrease in net pension liability	\$ 1,246,320	
Increase in deferred outflows of resources - employer contributions subsequent to measurement date	243,830	
Increase in deferred outflows of resources - assumption changes	202,056	
Increase in deferred outflows of resources - experience difference	528,833	
Decrease in deferred inflows of resources - pension experience difference	26,101	
Increase in deferred inflows of resources - pension investment earning difference	(1,411,416)	
Decrease in deferred outflows of resources - pension investment earning difference	<u>(1,791,780)</u>	(956,056)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Fiscal year 2020 unavailable revenue	\$ 3,120,358	
Fiscal year 2019 unavailable revenue	<u>(1,361,253)</u>	1,759,105

Expenses for compensated absences are reported for governmental activities but do not require the use of current financial resources and therefore are not reported as expenditures for governmental funds.

(345,102)

Net OPEB liability did not require the use of current financial resources and therefore were not reported as expenditures in governmental funds.

462,358

Net changes in the net OPEB liability and related deferred outflows and inflows of resources reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Decrease in deferred outflows of resources - employer contributions subsequent to measurement date	(25,587)	
Decrease in deferred inflows of resources - OPEB experience difference	703	
Increase in deferred inflows of resources - assumption changes	(439,406)	
Increase in deferred outflows of resources - OPEB experience difference	8,480	

The issuance of long-term debt, (e.g. bonds, leases), provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are accrued and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

General Obligation Bonds principal paid in Fiscal year 2020	\$ 3,835,000	
Financed purchase payments in Fiscal year 2020	63,528	
Revenue Bonds payments in Fiscal year 2020	<u>8,340,000</u>	12,238,528
Fiscal year 2019 accrued interest that was paid in Fiscal year 2020	\$ 379,291	
Fiscal year 2020 accrued interest that was paid in Fiscal year 2021	<u>(376,425)</u>	2,866
Payment to refunded bond escrow agent		29,743,641
Refunding bonds issued		(26,970,000)
Premium on refunding bonds issued		(3,180,092)
Accrued Interest on refunded bonds		(263,641)
2020 GO bond amortization of premium		100,818
Discount on refunding bonds issued - IBA		(10,772)
Net amortized deferred loss on Refunding Bonds		<u>(453,445)</u>

Change in net position of governmental activities. \$ 20,452,774

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

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUES				
Taxes:				
Property tax	\$ 18,355,984	\$ 18,355,984	\$ 18,070,060	\$ (285,924)
Sales and use tax	6,919,000	6,919,000	8,032,165	1,113,165
Title Ad Valorm Tax-Motor Vehicles	2,700,000	2,700,000	4,650,404	1,950,404
Beer and wine tax	374,754	374,754	403,562	28,808
Real estate transfer tax	160,000	160,000	207,574	47,574
Franchise tax	451,530	451,530	405,840	(45,690)
Intangible tax	518,214	518,214	806,929	288,715
Energy Excise Tax	268,000	268,000	284,982	16,982
Insurance premium tax	<u>3,025,800</u>	<u>3,025,800</u>	<u>3,025,184</u>	<u>(616)</u>
Total taxes	<u>32,773,282</u>	<u>32,773,282</u>	<u>35,886,700</u>	<u>3,113,418</u>
Licenses and permits:				
Financial institution business license	<u>120,526</u>	<u>120,526</u>	<u>110,090</u>	<u>(10,436)</u>
Total licenses and permits	<u>120,526</u>	<u>120,526</u>	<u>110,090</u>	<u>(10,436)</u>
Intergovernmental revenues:				
State grants	8,000	8,000	-	(8,000)
Local government revenue	<u>122,500</u>	<u>122,500</u>	<u>117,306</u>	<u>(5,194)</u>
Total intergovernmental revenues	<u>130,500</u>	<u>130,500</u>	<u>117,306</u>	<u>(13,194)</u>
Charges for services:				
Clerk of Superior Court	626,500	626,500	1,062,320	435,820
Probate Court	206,000	206,000	204,760	(1,240)
Magistrate Court	240,000	240,000	201,783	(38,217)
Sheriff	349,046	349,046	332,957	(16,089)
Parks & Recreation	197,500	197,500	123,780	(73,720)
Emergency medical services	1,112,905	1,112,905	1,394,331	281,426
Animal Services	35,000	35,000	34,991	(9)
Solid waste tipping fees	938,500	938,500	1,231,428	292,928
Commissions on taxes, tags and titles	1,102,302	1,102,302	1,286,336	184,034
Other charges for services	<u>69,900</u>	<u>69,900</u>	<u>51,261</u>	<u>(18,639)</u>
Total charges for services	<u>4,877,653</u>	<u>4,877,653</u>	<u>5,923,947</u>	<u>1,046,294</u>

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

(Continued)

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
Fines and forfeitures:				
Clerk of Superior Court	\$ 280,000	\$ 280,000	\$ 264,483	\$ (15,517)
Probate Court	430,000	430,000	400,044	(29,956)
Magistrate Court	40,000	40,000	43,680	3,680
District Attorney	48,000	48,000	40,527	(7,473)
Other fines and forfeitures	4,000	4,000	2,361	(1,639)
Late tag penalties	60,000	60,000	48,578	(11,422)
Total fines and forfeitures	<u>862,000</u>	<u>862,000</u>	<u>799,673</u>	<u>(62,327)</u>
Investment income	<u>261,455</u>	<u>261,455</u>	<u>278,789</u>	<u>17,334</u>
Other revenues	<u>79,325</u>	<u>79,325</u>	<u>106,247</u>	<u>26,922</u>
Total revenues	<u>39,104,741</u>	<u>39,104,741</u>	<u>43,222,752</u>	<u>4,118,011</u>
EXPENDITURES				
Current:				
General government:				
Board of County Commissioners	421,640	421,640	323,416	98,224
Clerk of Commission	101,019	101,379	99,980	1,399
County Manager	239,868	240,398	240,396	2
Elections	255,695	275,295	264,018	11,277
Financial Administration	745,259	745,259	739,342	5,917
Information Technology	409,834	409,834	328,821	81,013
Human Resources	324,083	324,083	321,463	2,620
Tax Commissioner	648,272	648,272	648,089	183
Tax Assessor	706,005	706,005	700,494	5,511
Board of Equalization	6,653	6,653	3,806	2,847
Building and Grounds	1,398,950	1,487,979	1,487,939	40
Northeast Georgia RDC - Dues	75,099	75,099	75,099	-
Other	1,355,900	1,321,040	1,065,210	255,830
Total general government	<u>6,688,277</u>	<u>6,762,936</u>	<u>6,298,073</u>	<u>464,863</u>
Judicial:				
Superior Court	629,770	629,770	604,423	25,347
Clerk of Superior Court	829,699	829,699	786,718	42,981
District Attorney	950,503	950,503	875,259	75,244
Magistrate Court	421,050	449,050	449,039	11
Probate Court	483,930	483,930	464,169	19,761
Juvenile Court	359,771	425,771	425,303	468
Indigent Defense	441,039	441,039	428,904	12,135
Total judicial	<u>4,115,762</u>	<u>4,209,762</u>	<u>4,033,815</u>	<u>175,947</u>

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

(Continued)

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Public safety:				
Sheriff	\$ 9,542,607	\$ 9,557,507	\$ 8,981,622	\$ 575,885
Detention Center	7,178,197	7,178,197	6,833,888	344,309
Emergency Medical Services	4,059,115	4,059,115	4,057,189	1,926
Coroner	90,734	90,734	85,667	5,067
Animal control	743,526	743,726	743,631	95
Total public safety	<u>21,614,179</u>	<u>21,629,279</u>	<u>20,701,997</u>	<u>927,282</u>
Public works:				
Roads and Bridges	<u>2,965,126</u>	<u>2,965,126</u>	<u>2,641,792</u>	<u>323,334</u>
Total public works	<u>2,965,126</u>	<u>2,965,126</u>	<u>2,641,792</u>	<u>323,334</u>
Health and welfare:				
Health Department	202,778	202,778	202,778	-
Advantage Behavioral	4,154	4,154	4,154	-
Dept. of Family and Children services	50,000	50,000	38,661	11,339
Aging program	210,720	210,720	66,912	143,808
Mental Center	3,000	3,000	3,000	-
Adult Literacy - WBCACE	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Total health and welfare	<u>490,652</u>	<u>490,652</u>	<u>335,505</u>	<u>155,147</u>
Culture and recreation:				
Leisure Services	929,895	929,895	861,015	68,880
Library Board of Trustees	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total culture and recreation	<u>1,129,895</u>	<u>1,129,895</u>	<u>1,061,015</u>	<u>68,880</u>
Housing and development:				
Cooperative Extension service	67,556	67,556	66,870	686
Soil conservation	4,000	4,000	4,000	-
Forrest resources	4,575	4,575	4,575	-
Barrow County Chamber of commerce	77,681	77,681	72,901	4,780
Economic Development	<u>16,500</u>	<u>16,500</u>	<u>16,500</u>	<u>-</u>
Total housing and development	<u>170,312</u>	<u>170,312</u>	<u>164,846</u>	<u>5,466</u>

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

(Continued)

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Intergovernmental:				
Payments to joint and				
other government agencies	\$ 114,600	\$ 114,600	\$ 108,116	\$ 6,484
Debt service:				
Principal	63,528	63,528	63,528	-
Interest	16,704	16,704	16,704	-
Total debt service	80,232	80,232	80,232	-
Total expenditures	37,369,035	37,552,794	35,425,391	2,127,403
Excess of revenues over expenditures	1,735,706	1,551,947	7,797,361	6,245,414
OTHER FINANCING SOURCES (USES)				
Transfers in	81,693	81,693	57,693	(24,000)
Proceeds from sale of capital assets	6,000	6,000	237,098	231,098
Transfers out	(2,131,399)	(9,779,033)	(9,759,925)	19,108
Total other financing sources (uses)	(2,043,706)	(9,691,340)	(9,465,134)	226,206
Net change in fund balances	(308,000)	(8,139,393)	(1,667,773)	6,471,620
Fund balance - beginning	17,613,166	17,613,166	17,613,166	-
Fund balance - ending	\$ 17,305,166	\$ 9,473,773	\$ 15,945,393	\$ 6,471,620

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

BARROW COUNTY, GEORGIA
FIRE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Taxes:				
Property tax	\$ 4,591,157	\$ 4,591,157	\$ 4,701,031	\$ 109,874
Total taxes	4,591,157	4,591,157	4,701,031	109,874
Investment income	90,000	90,000	43,512	(46,488)
Total revenues	4,681,157	4,681,157	4,744,543	63,386
EXPENDITURES				
Current:				
Public safety:				
Fire department	4,961,154	5,735,529	4,965,822	769,707
Total public safety	4,961,154	5,735,529	4,965,822	769,707
Total expenditures	4,961,154	5,735,529	4,965,822	769,707
Excess (deficiency) of revenues over (under) expenditures	(279,997)	(1,054,372)	(221,279)	833,093
OTHER FINANCING USES				
Transfers out	(14,940)	(14,940)	(13,035)	(1,905)
Total transfers out	(14,940)	(14,940)	(13,035)	(1,905)
Total other financing uses	(14,940)	(14,940)	(13,035)	(1,905)
Net change in fund balances	(294,937)	(1,069,312)	(234,314)	834,998
Fund balances - beginning	3,111,879	3,111,879	3,111,879	-
Fund balances - ending	\$ 2,816,942	\$ 2,042,567	\$ 2,877,565	\$ 834,998

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

BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

	Water and Sewerage Authority Fund	Stormwater Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 13,251,687	\$ 299,607	\$ 13,551,294
Accounts receivable, net of allowances	520,715	85,144	605,859
Due from other funds	1,775	-	1,775
Due from other governments	303,916	-	303,916
Inventory	111,343	-	111,343
Prepaid items	13,392	2,395	15,787
Restricted assets:			
Cash and cash equivalents	1,000,564	-	1,000,564
Total current assets	<u>15,203,392</u>	<u>387,146</u>	<u>15,590,538</u>
Noncurrent assets:			
Capital assets:			
Land	1,216,542	-	1,216,542
Construction in progress	781,072	-	781,072
Buildings	10,795,442	12,132	10,807,574
Infrastructure and intangible assets	83,805,439	17,464,779	101,270,218
Site improvements	350,448	-	350,448
Machinery and equipment	1,247,266	392,577	1,639,843
Total capital assets	98,196,209	17,869,488	116,065,697
Less accumulated depreciation	(37,044,285)	(8,495,350)	(45,539,635)
Total noncurrent assets	<u>61,151,924</u>	<u>9,374,138</u>	<u>70,526,062</u>
Total assets	<u>76,355,316</u>	<u>9,761,284</u>	<u>86,116,600</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension assumption changes	57,811	5,826	63,637
Pension experience differences	25,313	2,414	27,727
Pension contributions subsequent to measurement date	31,536	3,245	34,781
Total deferred outflows of resources	<u>\$ 114,660</u>	<u>\$ 11,485</u>	<u>\$ 126,145</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 442,788	\$ 4,323	\$ 447,111
Salaries and wages payable	29,099	7,909	37,008
Accrued liabilities	29,481	52	29,533
Retainage payable	53,291	-	53,291
Accrued interest payable	41,094	-	41,094
Compensated absences payable	45,296	10,545	55,841
Unearned revenues	2,809,617	-	2,809,617
Notes payable	158,257	-	158,257
Contracts payable	1,122,356	-	1,122,356
	<u>4,731,279</u>	<u>22,829</u>	<u>4,754,108</u>
Payable from restricted assets:			
Accrued interest payable	41,316	-	41,316
Revenue bonds payable - current portion	915,000	-	915,000
	<u>956,316</u>	<u>-</u>	<u>956,316</u>
Total current liabilities	<u>5,687,595</u>	<u>22,829</u>	<u>5,710,424</u>
Long-term liabilities:			
Compensated absences payable	11,324	2,636	13,960
Net pension liability	307,054	32,810	339,864
Notes payable	2,102,797	-	2,102,797
Contracts payable (net of unamortized premiums)	12,706,382	-	12,706,382
Revenue bonds payable	3,640,000	-	3,640,000
Total long-term liabilities	<u>18,767,557</u>	<u>35,446</u>	<u>18,803,003</u>
Total liabilities	<u>24,455,152</u>	<u>58,275</u>	<u>24,513,427</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refunding	349,238	-	349,238
Deferred investment earning differences	43,623	3,253	46,876
Total deferred inflows of resources	<u>392,861</u>	<u>3,253</u>	<u>396,114</u>
NET POSITION			
Net investment in capital assets	40,104,603	9,374,138	49,478,741
Restricted for debt service	1,000,564	-	1,000,564
Unrestricted	10,516,796	337,103	10,853,899
Total net position	<u>\$ 51,621,963</u>	<u>\$ 9,711,241</u>	<u>\$ 61,333,204</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Water and Sewerage Authority Fund	Stormwater Fund	Totals
Operating revenues:			
Charges for services	\$ 170,258	\$ 941,248	\$ 1,111,506
Sewer sales	2,474,667	-	2,474,667
Water sales	5,416,144	-	5,416,144
Other revenue	123,140	-	123,140
Total operating revenues	<u>8,184,209</u>	<u>941,248</u>	<u>9,125,457</u>
Operating expenses:			
Personnel costs	858,223	207,516	1,065,739
Contracted services	419,859	205,277	625,136
Professional and technical services	377,460	30,203	407,663
Purchased water	1,111,949	-	1,111,949
Supplies	529,838	129,487	659,325
Depreciation and amortization	2,092,033	339,477	2,431,510
Total operating expenses	<u>5,389,362</u>	<u>911,960</u>	<u>6,301,322</u>
Operating income	<u>2,794,847</u>	<u>29,288</u>	<u>2,824,135</u>
Nonoperating income (expenses)			
Interest income	181,654	130	181,784
Loss on disposal of property	-	(26,304)	(26,304)
Interest expense	(557,197)	-	(557,197)
Total nonoperating expenses	<u>(375,543)</u>	<u>(26,174)</u>	<u>(401,717)</u>
Income before contributions and transfers	2,419,304	3,114	2,422,418
Capital contributions - from developers	588,781	953,755	1,542,536
Capital contributions - from governmental activities	-	20,613	20,613
Capital contributions - from grantors	93,627	1,500	95,127
Transfers in	1,775	-	1,775
Transfers out	<u>(42,214)</u>	<u>(17,341)</u>	<u>(59,555)</u>
Change in net position	3,061,273	961,641	4,022,914
Total net position - beginning	<u>48,560,690</u>	<u>8,749,600</u>	<u>57,310,290</u>
Total net position - ending	<u>\$ 51,621,963</u>	<u>\$ 9,711,241</u>	<u>\$ 61,333,204</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Water and Sewerage Authority Fund	Stormwater Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 8,820,495	\$ 892,727	\$ 9,713,222
Payments to employees	(812,174)	(199,100)	(1,011,274)
Payments to suppliers for goods and services provided	(2,733,919)	(364,207)	(3,098,126)
Net cash provided by operating activities	<u>5,274,402</u>	<u>329,420</u>	<u>5,603,822</u>
Cash flows from noncapital financing activities:			
Transfer to other funds	(42,214)	(17,341)	(59,555)
Net cash used by noncapital financing activities	<u>(42,214)</u>	<u>(17,341)</u>	<u>(59,555)</u>
Cash flows from capital and related financing activities:			
Transfer from SPLOST capital project fund	1,775	-	1,775
Receipts from grantors	-	1,500	1,500
Purchase of capital assets	(1,535,379)	(163,147)	(1,698,526)
Principal payments on long term borrowings	(2,146,041)	-	(2,146,041)
Interest payments on long-term borrowings	(568,937)	-	(568,937)
Net cash used by capital and related financing activities	<u>(4,248,582)</u>	<u>(161,647)</u>	<u>(4,410,229)</u>
Cash flows from investing activities:			
Interest received	181,654	130	181,784
Net cash provided by investing activities	<u>181,654</u>	<u>130</u>	<u>181,784</u>
Net increase in cash and cash equivalents	1,165,260	150,562	1,315,822
Cash and cash equivalents, beginning of fiscal year	<u>13,086,991</u>	<u>149,045</u>	<u>13,236,036</u>
Cash and cash equivalents, end of fiscal year	<u>\$ 14,252,251</u>	<u>\$ 299,607</u>	<u>\$ 14,551,858</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents	\$ 13,251,687	\$ 299,607	\$ 13,551,294
Cash and cash equivalents - Restricted	1,000,564	-	1,000,564
	<u>\$ 14,252,251</u>	<u>\$ 299,607</u>	<u>\$ 14,551,858</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 2,794,847	\$ 29,288	\$ 2,824,135
Adjustments to reconcile net operating income to net cash provided (used) by operating activities:			
Depreciation and amortization	2,092,033	339,477	2,431,510
Increase in accounts receivable	(35,578)	(48,521)	(84,099)
Increase in due from other governments	(28,170)	-	(28,170)
Increase in due from other funds	(1,183)	-	(1,183)
(Increase) decrease in prepaid items	(6,206)	1,497	(4,709)
Increase in inventory	(55,564)	-	(55,564)
Decrease in deferred outflows of resources related to pension items	26,628	3,526	30,154
Increase in unearned revenue	701,217	-	701,217
Decrease in accounts payable and accrued liabilities	(233,043)	(737)	(233,780)
Increase in salaries, wages, and compensated absences payable	15,674	5,539	21,213
Decrease in net pension liability	(39,289)	(3,792)	(43,081)
Increase in deferred inflow of resources	43,036	3,143	46,179
Net cash provided by operating activities	<u>\$ 5,274,402</u>	<u>\$ 329,420</u>	<u>\$ 5,603,822</u>
Noncash capital financing activities:			
Capital assets acquired through contributions:			
From governmental activities	\$ -	\$ 20,613	\$ 20,613
From developers	\$ 588,781	\$ 953,755	\$ 1,542,536

BARROW COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2020

ASSETS	Agency Funds
	<hr/>
Cash and cash equivalent	\$ 5,851,950
Investments	101,280
Taxes receivables	<u>5,179,781</u>
Total assets	<u><u>\$ 11,133,011</u></u>
LIABILITIES	
Due to others	<u>\$ 11,133,011</u>
Total liabilities	<u><u>\$ 11,133,011</u></u>

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

On December 8, 2015, the Board of Commissioners voted to change the County's fiscal year from October 1 through September 30 to July 1 through June 30, starting with the fiscal period 2017.

The County operates under a County Commission – County Manager form of government. On November 8, 2011, the citizens of Barrow County voted to create the new position of County Manager. This took effect on January 1, 2013. As a result of the vote, the chairperson of the Board is on a part-time basis. The County Manager is responsible for the day to day running of the County.

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Barrow County, Georgia (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth by Governmental Accounting Standards Board (GASB) 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and 34," the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the County's operations so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit, on the other hand, is reported separately in the financial statements to emphasize that it is legally separate from the County.

Blended Component Unit – Blended component units, although legally separate entities, are in substance, part of the County's operations and management of the County has operational responsibility for the component units.

Water and Sewerage Authority Fund - On September 13th, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Fund with the Sewerage Treatment Fund and the Water Transmission Fund. As a result of the merger, the Water and Sewerage Authority Fund, although a legally separate entity, is in substance part of the County's operations. The Authority exists to provide services directly to the County through financing activities, and all employees and water and sewer operations are performed by the County. Therefore, financial data from the Authority is combined with the financial data of the primary government as a major enterprise fund. The Authority is comprised of a seven member-board, which is appointed by the County Commissioners.

An Industrial Building Authority (IBA) was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members; the Chairman of the Barrow County Chamber of Commerce, the Chairman of Barrow County, Mayor of the City of Winder, one (1) member appointed by the County as approved by the Board, and one (1) member appointed by the City of Winder as approved by the Council. The IBA is fiscally dependent upon the County for funding its long-term obligations and the County is expected to pay all of the IBA's debt. Separate financial statements are not prepared for the IBA.

A Joint Development Authority (JDA) was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public good and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board members; the Chairman of the Barrow County Chamber of Commerce, the Chairman of Barrow County, Mayor of the City of Winder, two (2) members appointed by the County as approved by the Board, and two (2) members appointed by the City of Winder as approved by the Council.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

The JDA is fiscally dependent upon the County for funding its long-term obligations. The County paid off all of the JDA's debt during fiscal year 2020. Separate financial statements are not prepared for the JDA.

Discretely Presented Component Units - Discretely Presented Component Units are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the Government.

The Barrow County Board of Health (the "Board of Health") provides various health services for the citizens of Barrow County under a contract with the Georgia Department of Public Health (DPH). The Health Department receives financial support from Barrow County, Georgia, the State of Georgia, and the Federal Government. The County Commission appoints a majority of the Board of Directors of the Board of Health. The County has the authority to modify and approve the Board of Health's budget and the ability to approve health service fees. Separate financial statements for the Barrow County Board of Health can be obtained at the Barrow County Health Department, 15 Porter Street, Winder, Georgia 30680, or P.O. Box 1099, Winder, Georgia 30680

The Barrow County Airport Authority (the "Airport Authority") operates as a separate statutory authority comprised of a seven-member board that oversees the operations of the airport. The Airport Authority's board is appointed by the County Commissioners. Management believes that due to the close relationship between the Airport Authority and the County, it would be misleading to exclude the Airport Authority from the reporting entity. Separate financial statements are not prepared for the Airport Authority.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds, while business-type incorporates data from the County's enterprise funds.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Agency funds are custodial in nature and do not present results of operations or have a measurement focus but do use the accrual basis of accounting.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the fiscal year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the County considers property taxes, sales taxes, licenses, and investment income to be available if they are collected within 60 days of the end of the current fiscal year; however, grant revenues are considered to be available if they are collected within 180 days of the end of the current fiscal year.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, licenses, intergovernmental grants, and investment income associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the County.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's water and sewer function and various other functions of the County. Elimination of these charges would distort the direct costs reported for the various functions concerned.

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category- governmental, proprietary, and fiduciary- are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major 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 accounted for in other funds.

The **Fire Fund** is a special revenue fire district fund that accounts for fire services. This fund is funded by property taxes.

The **Capital Projects 2005 SPLOST Fund** accounts for the financial resources provided from the 2005 General Obligation Sales Tax Bonds and the 2005 one percent Special Purpose Local Option Sales Tax. Such resources are used for roads, streets, and bridges, recreational facilities, Bear Creek debt payments, water projects, sewer lines, Cultural Arts Facility and West Winder By-Pass and airport improvements. The 2005 General Obligation Sales Tax Bond proceeds were used as financial resources for the new Criminal Justice Facility, Animal Control Facility, E911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, and the Health Department renovations. Although 2005 SPLOST was approved by the Citizens of Barrow County during fiscal year 2005, the County did not start collecting these taxes until fiscal year 2006.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The **Capital Projects 2012 SPLOST Fund** accounts for the financial resources provided from the 2012 one percent Special Purpose Local Option Sales Tax. Such resources are used for payment of the debt service and satisfaction of the general obligation bond issued in conjunction with the 2005 SPLOST, and for roads, streets, and bridges, recreational facilities, Bear Creek debt payments, water projects, sewer lines and for purchase of equipment. Although 2012 SPLOST was approved by the Citizens of Barrow County during fiscal year 2011, the County did not start collecting these taxes until fiscal year 2012.

The **Capital Projects 2018 SPLOST Fund** accounts for the financial resources provided from the 2018 one percent Special Purpose Local Option Sales Tax. Such resources are used for payment of Victor Lord Expansion (Level 2 project), for roads, streets, bridges, curb and sidewalks, equipment including voting, vehicles, communication equipment and technology systems and software; Emergency Services and Fire department equipment and facilities; Sewer and Water projects and equipment; Stormwater projects; County facility projects and improvements; and Parks, Recreation and Leisure Services facility and equipment. Although 2018 SPLOST was approved by the citizens of Barrow County during fiscal year 2018, the County did not start collecting these taxes until fiscal year 2019.

The **Capital Projects Fund** was established to separately account for capital projects primarily funded with the General Fund revenue sources. The Board believes that the County can more effectively account for these projects through a separate capital projects fund.

The County reports the following major proprietary funds:

The **Water and Sewerage Fund** accounts for the activities of the water and sewer funds of the County and the Authority, a blended component unit of the County. The fund accounts for the activities of the water distribution system, sewerage treatment plant, sewage pumping stations, and collection systems. It is a proprietary fund.

The **Stormwater Fund** is another proprietary fund. It accounts for the activities of the stormwater funds of the County. This fund works under the National Pollutant Discharge Elimination System (NPDES) Phase Two Permit that requires the County to maintain a five year storm water management plan (2013-2017). This plan requires the inspections and maintenance of the storm water sewer system, which includes approximately 178 detention ponds.

Proprietary Funds are reported using the economic resources measurement focus and the accrual basis of accounting. These funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Additionally, the County reports the following fund types:

Special Revenue Funds account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of fund's resources. If revenues are initially received in another fund, they should not be reported

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

as revenues in the fund receiving them; instead, they should be recognized in the special revenue fund where they will be spent. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflow.

Capital Project Funds account for the acquisition and construction of the County's capital facilities, other than those financed by enterprise funds.

The **General Obligation Bond Funds** account for the property taxes to be used to retire the bond principal and also to pay interest on the general obligation bonds.

Agency funds – the agency funds are used to account for resources held by the County or its officials in a custodial capacity. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting its assets and liabilities. The following are the agency funds: Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, and Sheriff.

D. Deposits and Investments

Georgia statutes authorize the County to invest in the following: (1) obligations of Georgia or any other State; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States government or one of its agencies; (4) obligations of any corporation of the United States government; (5) prime bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivisions of the State of Georgia. Any investment or deposit in excess of the federal depository insured amounts must be secured by an equivalent amount of State or U.S. Obligations or through participation in a State-sponsored pledged collateral pool. For purposes of the statement of cash flows, all highly liquid investments with an original maturity of less than 90 days are considered to be cash equivalents.

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

E. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Amounts are expected to be repaid within one fiscal year. In the government-wide financial statements, certain eliminations are made. Balances between the funds are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in the business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Interfund Transfers In/Out

Certain activities also occur during the fiscal year involving transfer of resources between funds. In fund financial statements, these amounts are reported at gross amount. In the government-wide statements, certain eliminations are made. Transfers between the funds included in the governmental activities are eliminated so that the net amount is included as transfers in the governmental activity column. Similarly, balances between the funds in the business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities.

G. Management Estimates

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

H. Budgets

Annual appropriated budgets are adopted for all funds. The budgets for the proprietary funds are for management control purposes and are not required to be reported. Budgets are adopted on a basis consistent with generally accepted accounting principles. Capital outlay expenditures are budgeted for each department in the capital project funds as capital outlay. All appropriations lapse at fiscal year-end for all funds except for the capital project funds. Expenditures may not legally exceed budgeted appropriations at the department level (e.g. Administration).

I. Capital Assets

Capital assets, which include property, plant, equipment, intangible, and infrastructure assets, are reported in the government-wide and proprietary fund financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each fiscal year, including infrastructure, they are capitalized and reported at historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of enterprise funds is included as part of the capitalized value of the asset constructed.

Land and construction in progress are not depreciated. Other property, plant, equipment, and infrastructure of the primary government and its component units are depreciated using the straight line method over the following useful lives:

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

<u>Asset</u>	<u>Years</u>
Improvements	15
Infrastructure	50
Buildings	50
Machinery and Equipment	10
Furniture and Fixtures	10
Vehicles	5
Special Purpose Vehicle	20
Intangible asset- Sewerage Treatment Capacity	22
Intangible asset- Water Capacity Rights	40
Intangible asset- Amphitheater	50

J. Inventories and Prepaid Items

Inventory consists of other supplies, which are recorded as assets at the time of purchase and as expenditures or expenses as the supplies are used. These inventories are valued at cost using the first-in, first-out (FIFO) method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

K. Long-Term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, discretely presented component units, or proprietary fund type statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the fiscal year they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. Compensated Absences

All full-time employees of the County are eligible to accrue personal leave based upon their years of service and position held. Generally, employees are entitled to up to a maximum of 240 hours of accrued personal leave upon termination. Additionally, any accrued personal leave that cannot be utilized shall be credited towards years of service if the employee retires from the County.

In accordance with the provisions of Statement of Governmental Accounting Standards No. 16, "Accounting for Compensated Absences", no liability is recorded for non-vesting accumulating rights to receive sick pay benefits as the County does not have a policy for making cash payments for such benefits at employee termination. All paid time off is accrued when incurred in the government-wide and proprietary fund financial statements.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Compensated Absences (Continued)

A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

M. Unearned Revenue

Unearned revenue arise in the governmental fund level, proprietary funds, and government wide level when resources are received by the County before it has a legal claim to them. In subsequent periods, when the County has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet or statement of net position and revenue is recognized.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditures) until then. One of the items for the County that qualifies for reporting in this category is the deferred loss on refunding reported in the government-wide statement of net position. A deferred loss on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This loss is deferred and amortized over the shorter of the life of the refunded or refunding debt. The County also reports deferred outflows of resources related to the recording of changes in its net pension liability and net other postemployment benefits (OPEB) liability. Certain changes in the net pension and OPEB liability are recognized as pension and OPEB expense over time instead of all being recognized in the year of occurrence. The difference between projected investment return on pension and OPEB investments and actual return on those investments is deferred and amortized against pension and OPEB expense over a five year period.

Additionally, any contributions made by the County to the pension plan or OPEB plan before fiscal year-end but subsequent to the measurement date of the County's net pension liability or net OPEB liability are reported as deferred outflows of resources and will reduce the net pension liability and net OPEB liability in the following year. Experience losses result from periodic studies by the County's actuary which adjust the net pension liability or net OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains are recorded as deferred outflows of resources and are amortized into pension expense or OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability or the net OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized in pension expense or the OPEB expense over the expected remaining service lives of plan members. These items are reported in the government wide financial statements and also in the fund level statements for the County's proprietary funds.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has several types of items, one of which only arises under a modified accrual basis of accounting that qualifies for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and sales taxes. These amount are deferred and recognized as an inflow of resources in the period that the amounts become available. Another item is a defeased gain on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price. This gain is deferred and amortized over the shorter of the life of the refunded or refunding debt. Finally, the County has deferred inflows of resources related to the recording of changes in its net pension liability and net OPEB liability. Certain changes in the net pension liability or the net OPEB liability are recognized as pension expense or

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Deferred Outflows/Inflows of Resources (Continued)

OPEB expense over time instead of all being recognized in the year of occurrence. Experience gains result from periodic studies by the County's actuary which adjust the net pension liability or the net OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience losses are recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members.

O. Pensions and OPEB

For purposes of measuring the net pension liability and the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions or OPEB, and pension expense or OPEB expense, information about the fiduciary net position of the Barrow County Retirement Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. Fund Equity and Net Position

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

Fund Balance – Generally, fund balance represents the difference between the totals of assets, total deferred inflows of resources, and total liabilities under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Fund balances are classified as follows:

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

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

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote and passage of a resolution of the County Board of Commissioners. Only the County's Board of Commissioners may modify or rescind the commitment by a formal vote and passage of a subsequent resolution.

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The County's Board of Commissioners established a policy through an unanimous vote and passage of a resolution which expressly delegated to the Chief Financial Officer the authority to assign funds for particular purposes.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Fund Equity and Net Position (Continued)

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. During fiscal year 2018, the Board revised the unassigned fund balance policy to be 25% of expenditures and transfers. For Fiscal year 2020, unassigned fund balance is 42.09% of the General Fund expenditures or 33.00% of the General Fund expenditures plus transfers out.

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

Net Position – Generally net position represents the difference between the total assets, total deferred outflows of resources, and total liabilities and deferred inflows of financial position statements prepared using the economic resources measurement focus and the accrual basis of accounting.

Net Position Flow Assumption – Sometimes the government will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted- net position in the government-wide and proprietary fund finances statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Fund Equity and Net Position (Continued)

The composition of the Fund Balance Classification is as follows:

	General Fund	Fire Fund	Capital Projects 2005 SPLOST Fund	Capital Projects 2012 SPLOST Fund	Capital Projects 2018 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Totals
Nonspendable:								
Prepaid items	\$ 419,434	\$ 55,948	\$ -	\$ -	\$ -	\$ -	\$ 59,085	\$ 534,467
Subtotals	<u>419,434</u>	<u>55,948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,085</u>	<u>534,467</u>
Restricted:								
Emergency services - E911	-	-	-	-	-	-	-	-
Law enforcement	-	-	-	-	-	-	321,430	321,430
Law library	-	-	-	-	-	-	123,506	123,506
Capital projects	-	-	50,180	772,798	5,714,972	-	-	6,537,950
Drug abuse treatment and education	-	-	-	-	-	-	330,287	330,287
Juvenile court indigent programs	-	-	-	-	-	-	45,505	45,505
Roads and streets	-	-	-	-	-	-	39,307	39,307
Debt Payment	-	-	-	-	-	-	5,071,936	5,071,936
Subtotals	<u>-</u>	<u>-</u>	<u>50,180</u>	<u>772,798</u>	<u>5,714,972</u>	<u>-</u>	<u>5,931,971</u>	<u>12,469,921</u>
Committed:								
Inmate use	-	-	-	-	-	-	149,973	149,973
Jail construction	-	-	-	-	-	-	187,481	187,481
Building maintenance	15,109	-	-	-	-	-	-	15,109
Drug court supervision fee	-	-	-	-	-	-	189,040	189,040
Fire Services	-	2,821,617	-	-	-	-	-	2,821,617
Capital Projects	-	-	-	-	-	1,791,037	381,378	2,172,415
Housing and Development	-	-	-	-	-	-	1,041,644	1,041,644
Planning & Community Development	-	-	-	-	-	-	1,595,336	1,595,336
Subdivision Street Lights	-	-	-	-	-	-	122,357	122,357
Vehicle replacement program	579,787	-	-	-	-	-	-	579,787
Subtotals	<u>594,896</u>	<u>2,821,617</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,791,037</u>	<u>3,667,209</u>	<u>8,874,759</u>
Assigned:								
Animal Control	4,430	-	-	-	-	-	-	4,430
Law enforcement	-	-	-	-	-	-	29,934	29,934
Keep Barrow Beautiful - Fund Raising	1,750	-	-	-	-	-	-	1,750
Senior Center - Donations	14,435	-	-	-	-	-	-	14,435
Parks and recreation	-	-	-	-	-	-	20,250	20,250
Subtotals	<u>20,615</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,184</u>	<u>70,799</u>
Unassigned:	<u>14,910,448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,399)</u>	<u>14,871,049</u>
Total Fund Balance	<u>\$15,945,393</u>	<u>\$2,877,565</u>	<u>\$ 50,180</u>	<u>\$ 772,798</u>	<u>\$ 5,714,972</u>	<u>\$ 1,791,037</u>	<u>\$ 9,669,050</u>	<u>\$ 36,820,995</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Revenues

Program Revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operation or capital requirements of a particular function. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes

Property taxes attach as an enforceable lien on real property and are levied as of November 16, 2019. The tax levy is mailed out and the billings are considered past due 61 days after the respected tax billing date, at which time the applicable property subject to lien, and penalties and interest are assessed.

NOTE 2. LEGAL COMPLIANCE- BUDGETS

Barrow County, Georgia follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. The County's annual budgets are prepared based on anticipated revenues and expected expenditures. Revenue anticipation, generally conservative, is designed to help insure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the County Manager and the County Commissioners.
2. The Financial Administration Office compiles the budget requests that are submitted by the department directors and elected officials.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to June 30, the budget is legally enacted by passage of an ordinance or resolution.
5. Budgets of the General Fund, Fire Fund, and other Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The Capital Projects Fund budgets are adopted on a project length basis. For the capital project SPLOST Funds, their budgets are adopted on a project length basis as approved by the citizens of Barrow County. Georgia Law requires that local governments include a schedule in the annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Tax Dollars. These schedules are on pages 125 to 127. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. The level of budgetary control is the department level.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2020, the County and its component units had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of deposit	June 14, 2021 – August 01, 2022	\$ 456,164
Georgia Fund 1	38 days -weighted average maturity	30,595,501

As of fiscal year end, the General Fund, Planning & Economic Development, 2012 SPLOST Fund, Water and Sewerage Fund, Fire Fund, 2018 SPLOST, General Obligation Fund and Industrial Building Debt Authority Debt Fund have Georgia Fund 1 investments recorded as cash and cash equivalents (\$6,378,295, \$1,056,217, \$403,755, \$11,185,582, \$1,427,726, \$5,367,620, \$4,776,237 and \$69 respectively). The Airport Authority, a discretely presented component unit, and the County's Agency Funds (Sheriff Fund) are reflecting as investments, certificates of deposit (CDs) which are non-participating interest earning contracts in the amounts of \$354,884 and \$101,280 respectively.

Interest rate risk - The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. State statutes authorize the County to invest in obligations of the State of Georgia or other States; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers acceptances; the local government investment pool established by State law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is valued at fair market value. As of June 30, 2020, the County's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's. Funds included in this Pool are not required to be collateralized.

Custodial credit risk – 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 secured by an equivalent amount of State or U.S. obligations or through participation in a State-sponsored pledged collateral pool. As of June 30, 2020, the County's accounts were fully collateralized according to State statutes.

Fair Value Measurements - The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4. RECEIVABLES

Receivables at June 30, 2020 for the County's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

A. Primary Government

	<u>General Fund</u>	<u>Fire Fund</u>	<u>Capital Projects 2018 SPLOST</u>	<u>Water and Sewage Authority</u>	<u>Stormwater Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Receivables:							
Taxes	\$ 3,068,008	\$ 301,595	\$ 1,697,738	\$ -	\$ -	\$ 371,637	\$ 5,438,978
Accounts	<u>1,507,862</u>	<u>-</u>	<u>-</u>	<u>775,634</u>	<u>99,055</u>	<u>258,298</u>	<u>2,640,849</u>
Gross receivables	4,575,870	301,595	1,697,738	775,634	99,055	629,935	8,079,827
Less allowance for uncollectibles	<u>(1,339,321)</u>	<u>(17,514)</u>	<u>-</u>	<u>(254,919)</u>	<u>(13,911)</u>	<u>(24,714)</u>	<u>(1,650,379)</u>
Net total receivables	<u>\$ 3,236,549</u>	<u>\$ 284,081</u>	<u>\$ 1,697,738</u>	<u>\$ 520,715</u>	<u>\$ 85,144</u>	<u>\$ 605,221</u>	<u>\$ 6,429,448</u>

B. Discretely Presented Component Unit

	Barrow County Airport Authority
Receivables:	
Accounts	<u>\$ 6,167</u>
Gross receivables	6,167
Less allowance for uncollectibles	<u>-</u>
Net total receivables	<u>\$ 6,167</u>

The County's property taxes were levied on the assessed values of all real and personal property with utilities, including mobile homes and motor vehicles, located in the County. Property taxes are recognized as revenue when levied to the extent they result in current receivables (i.e. amounts received within 60 days of the fiscal year-end). Property taxes are recorded as receivable and deferred inflows of resources when assessed. Revenues for the County's Stormwater enterprise fund, residential and commercial Stormwater fees are billed annually on the same date as the property tax bill as noted below.

The tax billing cycle for fiscal year 2020 is as follows:

Levy date:	September 15, 2019
Tax bills mailed:	September 14, 2019
Payment due date:	November 15, 2019
Delinquency date:	November 16, 2019
Lien date:	Varies beginning after delinquent date

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5. CAPITAL ASSETS

A. Primary Government:

	Balance June 30, 2019	Increases	Decreases	Transfers in (out)	Balance June 30, 2020
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 25,623,593	\$ -	\$ (52,100)	\$ -	\$ 25,571,493
Construction in Progress	14,008,676	15,885,629	-	(4,286,899)	25,607,406
Total	<u>39,632,269</u>	<u>15,885,629</u>	<u>(52,100)</u>	<u>(4,286,899)</u>	<u>51,178,899</u>
Capital assets, being depreciated:					
Buildings	78,548,384	139,992	(1,200,000)	-	77,488,376
Land Improvements	4,216,882	-	(72,878)	-	4,144,004
Furniture & Equipment	9,819,384	374,540	(445,964)	86,000	9,833,960
Vehicles	9,938,851	2,301,511	(832,678)	(37,419)	11,370,265
Infrastructure	63,609,246	988,849	-	2,881,899	67,479,994
Intangible Asset	2,526,623	-	-	1,300,000	3,826,623
Total	<u>168,659,370</u>	<u>3,804,892</u>	<u>(2,551,520)</u>	<u>4,230,480</u>	<u>174,143,222</u>
Less accumulated depreciation for:					
Buildings	(22,980,929)	(1,518,643)	994,870	-	(23,504,702)
Land Improvements	(3,026,787)	(178,910)	69,236	-	(3,136,461)
Furniture & Equipment	(5,087,776)	(642,590)	408,634	24,692	(5,297,040)
Vehicles	(6,573,702)	(1,272,489)	673,994	37,419	(7,134,778)
Infrastructure	(26,637,330)	(971,936)	-	-	(27,609,266)
Intangible Asset	(107,968)	(50,389)	-	-	(158,357)
Total	<u>(64,414,492)</u>	<u>(4,634,957)</u>	<u>2,146,734</u>	<u>62,111</u>	<u>(66,840,604)</u>
Total capital assets, being depreciated, net	<u>104,244,878</u>	<u>(830,065)</u>	<u>(404,786)</u>	<u>4,292,591</u>	<u>107,302,618</u>
Governmental Activities capital assets, net	<u>\$ 143,877,147</u>	<u>\$ 15,055,564</u>	<u>\$ (456,886)</u>	<u>\$ 5,692</u>	<u>\$ 158,481,517</u>

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Balance June 30, 2019	Increases	Decreases	Transfers	Balance June 30, 2020
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,216,542	\$ -	\$ -	\$ -	\$ 1,216,542
Construction in Progress	2,240,475	1,236,323	-	(2,695,726)	781,072
Total	<u>3,457,017</u>	<u>1,236,323</u>	<u>-</u>	<u>(2,695,726)</u>	<u>1,997,614</u>
 Capital assets, being depreciated:					
Buildings	10,807,574	-	-	-	10,807,574
Site Improvements	350,448	-	-	-	350,448
Furniture & Equipment	857,802	114,148	-	19,000	990,950
Vehicles	402,136	209,338	-	37,419	648,893
Intangible Assets	31,881,191	-	-	-	31,881,191
Water & Sewer System	65,150,765	1,542,536	-	2,695,726	69,389,027
Total	<u>109,449,916</u>	<u>1,866,022</u>	<u>-</u>	<u>2,752,145</u>	<u>114,068,083</u>
 Less accumulated depreciation for:					
Buildings	(3,585,785)	(223,632)	-	-	(3,809,417)
Site Improvements	(318,259)	(7,928)	-	-	(326,187)
Furniture & Equipment	(404,791)	(64,680)	-	(24,692)	(494,163)
Vehicles	(323,342)	(44,331)	-	(37,419)	(405,092)
Intangible Assets	(15,937,391)	(1,032,630)	-	-	(16,970,021)
Water & Sewer System	(22,265,685)	(1,269,070)	-	-	(23,534,755)
Total	<u>(42,835,253)</u>	<u>(2,642,271)</u>	<u>-</u>	<u>(62,111)</u>	<u>(45,539,635)</u>
 Total capital assets, being depreciated, net	<u>66,614,663</u>	<u>(776,249)</u>	<u>-</u>	<u>2,690,034</u>	<u>68,528,448</u>
 Business-type capital assets, net	<u>\$ 70,071,680</u>	<u>\$ 460,074</u>	<u>\$ -</u>	<u>\$ (5,692)</u>	<u>\$70,526,062</u>

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:

General government	\$ 474,444
Judicial	6,049
Public safety	2,789,566
Public works	1,097,399
Health and welfare	100,071
Culture and recreation	147,797
Housing and development	<u>19,631</u>

Total depreciation and amortization expense - governmental activities	<u><u>\$ 4,634,957</u></u>
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Business-type activities:

Water & Sewerage Authority	\$ 2,302,794
Stormwater	<u>339,477</u>

Total depreciation and amortization expense - business-type activities	<u><u>\$ 2,642,271</u></u>
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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Barrow County Airport Authority

	<u>Balance June 30, 2019</u>	<u>Increases</u>	<u>Transfers</u>	<u>Balance June 30, 2020</u>
Capital assets, not being depreciated:				
Land	\$ 3,665,770	\$ -	\$ 356,857	\$ 4,022,627
Construction in Progress	<u>188,791</u>	<u>326,368</u>	<u>(356,857)</u>	<u>158,302</u>
Total	<u>3,854,561</u>	<u>326,368</u>	<u>-</u>	<u>4,180,929</u>
Capital assets, being depreciated:				
Buildings	2,814,856	-	-	2,814,856
Land improvements	8,280,917	-	-	8,280,917
Furniture and equipment	497,789	-	-	497,789
Vehicles	<u>20,308</u>	<u>-</u>	<u>-</u>	<u>20,308</u>
Total	<u>11,613,870</u>	<u>-</u>	<u>-</u>	<u>11,613,870</u>
Less accumulated depreciation for:				
Buildings	(2,762,772)	(14,881)	-	(2,777,653)
Land Improvements	(4,507,730)	(241,453)	-	(4,749,183)
Furniture and equipment	(448,327)	(14,974)	-	(463,301)
Vehicles	<u>(20,308)</u>	<u>-</u>	<u>-</u>	<u>(20,308)</u>
Total	<u>(7,739,137)</u>	<u>(271,308)</u>	<u>-</u>	<u>(8,010,445)</u>
Total capital assets, being depreciated, net	<u>3,874,733</u>	<u>(271,308)</u>	<u>-</u>	<u>3,603,425</u>
Total capital assets, net	<u>\$ 7,729,294</u>	<u>\$ 55,060</u>	<u>\$ -</u>	<u>\$ 7,784,354</u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt transactions of the County for the fiscal year ended June 30, 2020.

	Balance June 30, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
Governmental Activities:					
2012 Series General Obligations Bonds - direct placement	\$ 33,315,000	\$ -	\$ (33,315,000)	\$ -	\$ -
2020 Series General Obligation Bonds - direct placement	-	26,970,000	-	26,970,000	3,820,000
Unamortized Bond Premium	-	3,180,092	(100,817)	3,079,275	-
Total General Obligation Bonds	<u>33,315,000</u>	<u>30,150,092</u>	<u>(33,415,817)</u>	<u>30,049,275</u>	<u>3,820,000</u>
Contracts Payable - Revenue Bonds	11,670,000	-	(750,000)	10,920,000	765,000
Unamortized Bond Discount	(83,028)	-	10,772	(72,256)	-
	<u>11,586,972</u>	<u>-</u>	<u>(739,228)</u>	<u>10,847,744</u>	<u>765,000</u>
Contracts Payable - Direct placement	7,590,000	-	(7,590,000)	-	-
Net Pension Liability	11,129,844	5,477,915	(6,724,235)	9,883,524	-
Net OPEB liability	2,703,044	221,965	(684,323)	2,240,686	-
Financed Purchases	601,871	-	(63,528)	538,343	65,351
Compensated Absences	<u>1,365,762</u>	<u>1,752,190</u>	<u>(1,407,088)</u>	<u>1,710,864</u>	<u>1,368,691</u>
Total Governmental Activities Long-term liabilities	<u>\$ 68,292,493</u>	<u>\$ 37,602,162</u>	<u>\$ (50,624,219)</u>	<u>\$ 55,270,436</u>	<u>\$ 6,019,042</u>
Business-type Activities					
Contracts Payable	\$ 14,410,215	\$ -	\$ (1,101,934)	\$ 13,308,281	\$ 1,122,356
Unamortized Bond Premium	<u>646,584</u>	<u>-</u>	<u>(126,127)</u>	<u>520,457</u>	<u>-</u>
Total Contracts Payable	15,056,799	-	(1,228,061)	13,828,738	1,122,356
Notes Payable - Direct borrowing	2,415,161	-	(154,107)	2,261,054	158,257
Revenue Bonds	5,445,000	-	(890,000)	4,555,000	915,000
Compensated Absences	59,839	43,791	(33,829)	69,801	55,841
Net Pension Liability	<u>382,945</u>	<u>189,351</u>	<u>(232,432)</u>	<u>339,864</u>	<u>-</u>
Total Business-type Activities Long-term liabilities	<u>\$ 23,359,744</u>	<u>\$ 233,142</u>	<u>\$ (2,538,429)</u>	<u>\$ 21,054,457</u>	<u>\$ 2,251,454</u>

In conformity with GAAP, as set forth in Statement No. 88 of the Governmental Accounting Standards Board, "Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placement", information about direct placement bonds are presented from other debt in the table above.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

For Governmental activities, compensated absences, capital leases, net pension liability, and total OPEB liability are generally liquidated by the General Fund.

General Obligation Bonds – Direct Placement

During the fiscal year ended September 30, 2006, the County issued a \$58,000,000 General Obligation Sales Tax Bond, Series 2005 (the "Series 2005 Bonds"), with interest rates ranging from 3.5% to 5.00%. The Series 2005 Bonds were issued for the purpose of providing funds to pay or to be applied toward the cost of capital outlay projects. The County made interest payments in April and October of each fiscal year, with the principal due in October of each fiscal year. On September 14, 2012, the County refunded a portion of the Series 2005 general obligation bonds. The remaining 2005 Bonds total \$5,275,000 with interest rates ranging between 4.0% and 5.0%, were paid off in fiscal year 2016.

Refunding General Obligation Bond Series 2012 – In September 2012, the County refunded \$37,305,000 of the 2005 General Obligation Bonds. These privately placed new bonds totaled \$42,845,000 with an interest rate of 2.35%. A savings of \$2,600,770 was realized from this refinancing and was used for the construction of the mandated narrow band radio communication system. The 2012 GO Bonds are tax-exempt with no unused line of credit. The series were privately placed by a conduit issuer. No assets or mortgages were pledged as collateral, only G.O. taxation was pledged as collateral. GO 2012 was a direct debt that was privately placed with an October 1, 2019 call provision. It had no acceleration clause in case of default, and had a maturity date of October 1, 2026.

General Obligation Refunding Bonds, Series 2020 – In February 2020, the County refunded, in full, its General Obligation Refunding Bonds, Series 2012. The new General Obligation Refunding Bonds, Series 2020 (the "2020 GO Bonds") total \$26,970,000 with coupons ranging between 1.75% and 5.00%. The refunding transaction resulted in aggregate service savings of \$1,123,312 and an economic gain (net present value of the aggregate debt service savings) of \$1,081,436. The 2020 GO Bonds are tax-exempt with no unused line of credit. The 2020 GO Bonds are a direct obligation of the County and were issued through a public offering. No assets or mortgages were pledged as collateral, only G.O. taxation was pledged as collateral. It has no acceleration clause in case of default, and has a maturity date of October 1, 2026.

Annual debt service requirements for the maturity of the Series 2020 General Obligation Bonds are as follows:

2020 GO Bond Issue			
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 3,820,000	\$1,063,225	\$ 4,883,225
2022	3,445,000	919,800	4,364,800
2023	3,610,000	743,425	4,353,425
2024	3,790,000	570,613	4,360,613
2025	3,960,000	411,550	4,371,550
2026-2027	<u>8,345,000</u>	<u>379,275</u>	<u>8,724,275</u>
Total	<u>\$26,970,000</u>	<u>\$4,087,888</u>	<u>\$ 31,057,888</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Financed Purchases

On October 26, 2017, the County entered into a finance purchase agreement for \$693,854 to finance an energy saving project. The money is to be repaid in ten (10) years starting on May 15, 2018. This lease agreement qualify as a financed purchase agreement for accounting purposes (titles transfers at the end of the lease term) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception. The County had \$693,854 of leased assets under the financed purchase agreement as of June 30, 2020. Fiscal year 2020 depreciation expense on these assets was \$72,579 which is included in the current year depreciation.

The following is a schedule of the future minimum lease payments under the financed purchases, as of June 30, 2020:

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	\$ 65,351	\$ 14,881	\$ 80,232
2022	67,227	13,005	80,232
2023	69,157	11,075	80,232
2024	71,142	9,090	80,232
2025	73,184	7,048	80,232
2026-2028	<u>192,282</u>	<u>8,299</u>	<u>200,581</u>
Total	<u>\$ 538,343</u>	<u>\$ 63,398</u>	<u>\$ 601,741</u>

Revenue Bonds

	Balance Juner 30, 2019	Additions	Reductions	Balance Juner 30, 2020	Due Within One Year
Governmental activities:					
Contracts payable					
Series 2015 IBA Revenue Bonds	\$ 11,670,000	\$ -	\$ (750,000)	\$ 10,920,000	\$ 765,000
Unamortized discount	(83,028)	-	10,772	(72,256)	-
Series 2015 A & B JDA Revenue Bonds	<u>7,590,000</u>	<u>-</u>	<u>(7,590,000)</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 19,176,972</u>	<u>\$ -</u>	<u>\$ (8,329,228)</u>	<u>\$ 10,847,744</u>	<u>\$ 765,000</u>

In June 2006, the County entered into an intergovernmental agreement with the Barrow County Industrial Building Authority (IBA), a blended component unit. In June 2006, the IBA issued \$15,440,000 of Taxable Revenue Bonds (Barrow County Economic Development Project), Series 2006 with annual interest rates ranging from 5.4% to 6.2%. The proceeds were used to acquire 275.62 acres of property on Highway 53 and Highway 316. This land will be used for future development. Barrow County has agreed to provide debt servicing for the bonded debt. On June 23, 2015, the County together with the IBA refinanced the outstanding balance of the Series 2006 IBA Bonds with the 2015 Series in the amount of \$14,650,000.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

The County paid principal on the old bonds of \$440,000 during fiscal year 2015 and refinanced the remaining debt in the amount of \$13,115,000 with the 2015 Series Bonds. The 2015 Series Bonds, issued at a discount, had an outstanding balance of \$12,405,000 at June 30, 2018, with annual interest ranging between 1.50% to 4.10%. Interest payments are due on October 1 and April 1 of each year while principal payments are due on October 1 of each year. The 2015 Series Bonds mature on October 1, 2031. The refunding transaction resulted in aggregate service savings of \$1,880,799 and an economic gain (net present value of the aggregate debt service savings) of \$1,401,148. The 2015 Series Bonds were placed as public offerings with a call provision of October 1, 2020. No assets were pledged as collateral, only G.O. Limited Millage Tax. It has no acceleration clause in case of default.

Revenue Bonds payable recorded for the IBA at June 30, 2020 are as follows:

Remaining bonds through fiscal year 2032:	\$	10,920,000
Less: Unamortized discount		<u>(72,256)</u>
Total		10,847,744
Current		<u>765,000</u>
Long-term	\$	<u><u>10,082,744</u></u>

Annual debt service requirements for the maturity of the Series 2015 Bonds as of June 30, 2020 are as follows:

Fiscal Year				
Ending June 30,	Principal	Interest	Total	
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2021	\$ 765,000	\$ 367,940	\$ 1,132,940	
2022	790,000	347,515	1,137,515	
2023	805,000	324,577	1,129,577	
2024	830,000	299,638	1,129,638	
2025	855,000	272,879	1,127,879	
2026-2030	4,730,000	887,915	5,617,915	
2031 - 2032	<u>2,145,000</u>	<u>88,342</u>	<u>2,233,342</u>	
Total	<u>\$ 10,920,000</u>	<u>\$ 2,588,806</u>	<u>\$ 13,508,806</u>	

In June 2006, the County entered into an intergovernmental agreement with the Joint Development Authority of Winder-Barrow County, Georgia (JDA), a blended component unit. In June 2007, the JDA issued \$12,420,000 of

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue Bonds Series 2007 with annual interest rates ranging from 3.75% to 4.6%. The proceeds from the sale of the Series 2007 Bonds was used for the purpose of acquiring and improving land, a portion of was used for an industrial park and a portion may be conveyed to the Barrow County Airport Authority for its airport (as of June 30, 2020, JDA still has title to the land). Barrow County, Georgia has agreed to provide debt servicing for the bonded debt. In September 2010, the County together with the JDA refunded the outstanding balance of the Series 2007 JDA Bonds with the 2010 Series in the amount of \$12,420,000. The bonds, issued at a discount, had an outstanding balance of \$11,400,000 at September 30, 2014, with annual interest rates ranging from 1.25% to 3.70%.

On January 15, 2015, the County together with JDA refinanced the outstanding balance of the Series 2010 in the amount of \$10,880,000 at 2.20%. The 2015 Series Bonds had an outstanding balance of \$7,590,000 at June 30, 2019. Interest payments are due on July 1 and January 1 of each year while principal payments are due on January 1 of each year. The 2015 Series Bonds mature on January 1, 2027. The refunding transaction resulted in aggregate service savings of \$632,134 and an economic gain (net present value of the aggregate debt service savings) of \$554,110. The 2015A & 2015B Series are tax-exempt bonds with no unused line of credit. These series were privately placed with a conduit issuer. These series had no acceleration clause in case of default, and they are currently callable. No assets, or mortgage were pledged as collateral, only G.O. Limited millage tax pledge. The County paid off these bonds on April 30, 2020.

The Water and Sewerage Authority issued bonds where the Authority pledges Authority revenues derived from the acquired or constructed assets to pay debt service. On February 29th, 2016, the County together with the Water and Sewer Authority refinanced the revenue Series 2005 bonds. The balance on these bonds at the time of refinancing was \$5,970,000. Revenue Series 2016A bonds have an interest rate of 1.75%. The refunding transaction resulted in aggregate service savings of \$367,029 and an economic gain (net present value of the aggregate debt service savings) of \$335,955. The 2016A and 2001 series are tax-exempt bonds with no unused line of credit. Both series were privately placed by a conduit issuer, and have no assets or mortgage pledged as collateral, only G.O. Unlimited taxation. The 2016A bonds mature on August 1, 2025, they are currently callable and have no acceleration clause in case of default. The 2001 series are non-callable. The 2001 series mature on August 1, 2021.

Revenue bonds outstanding at June 30, 2020 are as follows:

	<u>Year</u>	<u>Interest Rate</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Outstanding</u>
Water system improvements	2016	1.75%	2/1: 8/1	2/29/2016	8/1/2025	\$6,220,000	\$ 3,890,000
Water system improvements	2005	3.72%	2/1: 8/1	10/1/2005	8/1/2025	10,000,000	-
Water system improvements	2002	4.70%	2/1: 8/1	2/1/2002	8/1/2021	4,230,000	615,000
Water system improvements	2019	3.55%	2/20:8/20	1/10/2019	8/20/2023	50,000	<u>50,000</u>
							4,555,000
					Current maturities		<u>915,000</u>
					Long-term maturities		<u>\$ 3,640,000</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue bonds debt service requirements to maturity as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	\$ 915,000	\$ 85,564	\$ 1,000,564
2022	945,000	59,876	1,004,876
2023	695,000	41,161	736,161
2024	650,000	29,672	679,672
2024	670,000	18,026	688,026
2026	<u>680,000</u>	<u>5,983</u>	<u>685,983</u>
Total	<u>\$ 4,555,000</u>	<u>\$ 240,282</u>	<u>\$ 4,795,282</u>

As of June 30, 2020, the County does not have any outstanding advance refunding escrows. All refunding debt have approached the underlying call dates.

Notes Payable – Direct Borrowing

On October 13, 2010, the County executed a loan with the State of Georgia Environmental Finance Authority (GEFA – Phase 1) for \$3,000,000 to finance the costs of acquiring, constructing, and installing sewer system improvements and the necessary appurtenances. The loan, with an interest rate of 3.81%, was finalized on September 1, 2012 in the amount of \$2,854,549. Repayment of the loan began on October 1, 2013 until it was refinanced on April 27, 2017. The obligation of the County to make the payment is an obligation of the County to which its full faith and credit and taxing power are pledged.

On August 2, 2012, the County executed a second loan with the State of Georgia Environmental Finance Authority (GEFA Phase 2) for \$3,000,000 to finance the cost of acquiring, constructing, and installing sewer system improvements and necessary appurtenances. The loan was issued at 3.13%. The loan was finalized on April 1, 2015 in the amount of \$320,743. Repayment of the loan began on April 1, 2015 until April 27, 2017 when it was refinanced.

On April 27, 2017, the County together with the Water and Sewer Authority financed both the GEFA Phase 1 and the GEFA Phase 2 with the revenue bonds series 2017 in the amount of \$2,735,340 at an interest rate of 2.66%. The balance of the notes at the time of refunding was \$2,680,986; \$2,384,396 for GEFA Phase 1 and \$296,590 for GEFA Phase 2. The refinancing transaction resulted in aggregate debt service savings of \$197,047 and an economic gain (net present of aggregate debt service savings) of \$157,436. The balance of the County's obligation at June 30, 2020 is \$2,261,054. The 2017 series have no unused line of credit. The series were privately placed by a conduit issuer. The 2017 bonds have no acceleration clause in case of a default. There are no assets or mortgages pledged as collateral, only G.O. unlimited taxation. The series mature on September 27th, 2032.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Notes Payable – Direct Borrowing (Continued)

Series 2017 debt service requirements is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	\$ 158,257	\$ 58,224	\$ 216,481
2022	162,518	53,963	216,481
2023	166,894	49,586	216,480
2024	171,388	45,093	216,481
2025	176,003	40,478	216,481
2026-2030	953,708	128,696	1,082,404
2031-2032	<u>472,286</u>	<u>14,797</u>	<u>487,083</u>
Total	<u>\$ 2,261,054</u>	<u>\$ 390,837</u>	<u>\$ 2,651,891</u>

NOTE 7. OTHER LONG-TERM LIABILITIES

A. Primary Government

In July 1996, the County entered into intergovernmental agreements with 50-year terms with the Upper Oconee Basin Water Authority (the "UOBWA"). Other counties involved include (at varying levels of participation) Athens-Clarke County, Jackson County, and Oconee County. The purpose of the agreements is to provide water resources to the participating counties.

Since the formation of the UOBWA, there has been construction of a reservoir and water treatment facility that will provide water for the counties involved and additional agreements have been entered into between the County and the UOBWA. In December 1997, the UOBWA issued \$60,770,000 of Water Revenue Bonds, Series 1997 with annual interest rates varying from 4.25% to 5.25%. The proceeds were used for the construction of the various projects mentioned herein. Barrow County has agreed to provide debt servicing for 37.52% of the bonded debt. Consequently, a contract payable amount was reflected in the Water and Sewerage Authority Fund for the County's share of the bonded debt in an original amount of \$21,465,192.

On April 29, 2015, the UOBWA refinanced the Revenue Bonds Series 1997. The \$14,870,000 UOBWA Revenue Series 2015A Bonds have interest rates ranging between 2.250% through 5.000%. The \$15,110,000 UOBWA Revenue Refunding Bonds, Series 2015B bonds have interest rates ranging between 0.850% through 3.000%. Total County share of these Revenue Refunding Bonds was \$11,248,496. The County paid \$448,063 on its share of the old bonds during fiscal year 2015 and the County's share of the refinanced bonds had an outstanding balance of \$13,229,852 at the time of the refinancing. The balance of UOBWA Revenue Bonds at June 30, 2020 was \$21,230,000 of which the County's share is \$6,993,781. The entire refunding transaction resulted in a total

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

aggregate service savings of \$6,780,264 less prior funds on hand of \$5,062,979 plus refunding funds on hand of \$1,973,443 which ultimately resulted in an economic gain (net present value of the aggregate debt service savings) of \$3,690,728.

The 2015A and the 2015B series are tax-exempt bonds with no unused line of credit. Both series were public offering placed by a conduit issuer. Both series call provision date is July 1, 2025. They have no acceleration clause in case of default and have no assets or mortgages pledged as collateral, only G.O. Unlimited taxation. The series matures on July 1, 2027.

Revenue Bonds payable recorded for the UOBWA at June 30, 2020 are as follows:

Remaining bonds through fiscal year 2027:	\$ 6,993,781
Plus: Unamortized premium	<u>520,457</u>
Total	7,514,238
Current	<u>902,356</u>
Long-term	<u><u>\$ 6,611,882</u></u>

A maturities schedule of the contract payable for the County's portion of the annual debt service of the UOBWA is as follows for each of the fiscal years ending June 30:

Fiscal Year				
Ending	Principal	Interest	Total	
June 30,				
2021	\$ 902,356	\$ 306,867	\$ 1,209,223	
2022	930,496	279,796	1,210,292	
2023	964,264	245,428	1,209,692	
2024	999,908	208,048	1,207,956	
2025	1,044,932	164,619	1,209,551	
2026-2027	<u>2,151,825</u>	<u>211,166</u>	<u>2,362,991</u>	
Total	<u><u>\$ 6,993,781</u></u>	<u><u>\$ 1,415,924</u></u>	<u><u>\$ 8,409,705</u></u>	

The County has obtained certain water rights associated with the liability addressed above. These water rights are to be treated as intangible assets in accordance with GASB Statement No. 51. The UOBWA began operations and serving county participants on July 1, 2002, and the amortization period was determined to originate on that date. The asset's original cost is \$21,465,191 with accumulated amortization of \$9,902,020, resulting in a carrying value of \$11,563,171 at June 30, 2020. The current year amortization was \$536,630 as of June 30, 2020. This amount is reflected in the Water and Sewerage Authority Fund as a capital asset.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

In June 2006, the County entered into an intergovernmental agreement for a 22-year term with the City of Winder, Georgia (City) to obtain sewage treatment capacity rights at the City's wastewater treatment facility. The contract price of \$10,416,000 is based upon the City's cost to construct the upgrade to the City's current facility in the amount of \$5,832,000, plus a shared capacity charge of \$4,584,000. The shared capacity payments are based on the number of tap fees sold by the County. The County will pay the City \$1,500 for each residential equivalent unit of wastewater capacity until the \$4,584,000 is paid in full. The balance of the County's obligation at June 30, 2020 is \$4,414,500 for the capacity charge.

On February 29, 2016, the County with the City of Winder refinanced the balance on the construction obligation with the revenue bonds series 2016B. The balance on this contract obligation at the time of refinancing was \$2,659,147. Revenue series 2016B bonds has an interest rate of 2.10%. The refunding transaction resulted in aggregate service savings of \$291,356 and an economic gain (net present value of the aggregate debt service savings) of \$263,414. The 2016B series are tax-exempt bonds with no unused line of credit. The series were privately placed by a conduit issuer. The 2016B bonds are currently callable and have no acceleration clause in case of a default. There are no assets or mortgages pledged as collateral, only G.O. unlimited taxation. The series mature on August 1, 2027. The balance of the County's obligation at June 30, 2020 is \$1,900,000.

A maturities schedule of the contract payable, related to the cost of construction, is as follows for each of the fiscal years ending June 30:

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	\$ 220,000	\$ 37,590	\$ 257,590
2022	225,000	32,918.00	257,918
2023	230,000	28,140.00	258,140
2024	235,000	23,257	258,257
2025	240,000	18,270	258,270
2026-2028	<u>750,000</u>	<u>23,835</u>	<u>773,835</u>
Total	<u>\$ 1,900,000</u>	<u>\$ 164,010</u>	<u>\$ 2,064,010</u>

The County has obtained certain sewer rights associated with the liability addressed above. These sewer rights are to be treated as intangible assets. The asset's original cost is \$10,416,000, with accumulated amortization of \$7,068,000 resulting in a carrying value of \$3,348,000 as of June 30, 2020, and is reflected in the Water and Sewerage Authority Fund as a capital asset. The current year amortization was \$496,000 as of June 30, 2020.

On January 10, 2019, the County with the Water and Sewer Authority issued 2019 Series Revenue Bonds to fund the construction of a new sewer water treatment facility and certain improvements to the County's water and sewerage system. The County is planning to make payment for this loan using the 2018 SPLOST funds. These series were in the form of a line of credit. As of June 20, 2020, the County had drawn \$50,000, and has \$5,500,000 unused line of credit. The 2019 series are tax-exempt. These series were privately placed with a conduit issuer. These series are currently callable and have no accelerated clause in case of a default. There are no assets or mortgages pledged as collateral, only G.O. Unlimited taxation. The series matures in August 2023.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

The annual requirement to amortize bonds payable as of June 30, 2020 were as follows:

Fiscal Year	Governmental Activities					Business Type Activities						
	General Oblidation Bonds					Direct Placement						
	Ending	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
	June 30,	Direct Placement		Revenue Bonds		Total	Direct Placement Bonds		Contracts Payable		Revenue Bonds	
2021	\$ 3,820,000	\$1,063,225	\$ 765,000	\$ 367,940	\$ 6,016,165	\$ 915,000	\$ 85,564	\$ 220,000	\$ 37,590	\$ 902,356	\$ 306,867	\$ 2,467,377
2022	3,445,000	919,800	790,000	347,515	5,502,315	945,000	59,876	225,000	32,918	930,496	279,796	2,473,086
2023	3,610,000	743,425	805,000	324,577	5,483,002	695,000	41,161	230,000	28,140	964,264	245,428	2,203,993
2024	3,790,000	570,613	830,000	299,638	5,490,251	650,000	29,672	235,000	23,257	999,908	208,048	2,145,885
2025	3,960,000	411,550	855,000	272,879	5,499,429	670,000	18,026	240,000	18,270	1,044,932	164,619	2,155,847
2026-2030	8,345,000	379,275	4,730,000	887,915	14,342,190	680,000	5,983	750,000	23,835	2,151,825	211,166	3,822,809
2031-2034	-	-	2,145,000	88,342	2,233,342	-	-	-	-	-	-	-
	\$26,970,000	\$4,087,888	\$10,920,000	\$2,588,806	\$44,566,694	\$4,555,000	\$240,282	\$ 1,900,000	\$164,010	\$6,993,781	\$1,415,924	\$15,268,997

B. Discretely Presented Component Unit

The following is a summary of long-term debt transactions of the Discretely Presented Component Units of the County for the fiscal year ended June 30, 2020 for the Health Department and the Airport Authority:

	Balance June 30, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
Airport Authority:					
Net pension liability	\$ 46,398	\$ 16,249	\$ (19,946)	\$ 42,701	\$ -
Compensated absences	<u>7,015</u>	<u>6,818</u>	<u>(6,438)</u>	<u>7,395</u>	<u>5,916</u>
Enterprise activities					
long-term liabilities	<u>\$ 53,413</u>	<u>\$ 23,067</u>	<u>\$ (26,384)</u>	<u>\$ 50,096</u>	<u>\$ 5,916</u>

Compensated absences and net pension liability are liquidated by the individual funds of the component units.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 8. OPERATING LEASES

Lessor Agreements

The County leases a certain parcel of land for use by another entity. The lease is accounted for as an operating lease and revenue is recorded when earned. On February 14, 2019, the County amended the terms of the lease extending the lease period up to March 2026. Revenue derived from the lease during fiscal year ending June 30, 2020 amounted to \$13,688. Barrow County also leases to Oconee County 6.25% of the Barrow County's designated capacity of the water treatment facility. This lease with an effective date of April 1, 2018 is for five years. Revenue derived from this lease during fiscal year ending June 30, 2020 amounted to \$79,356.

The following is a schedule of future minimum lease payments under lease at June 30, 2020.

Future Receipts		
2021	\$	94,321
2022		95,416
2023		75,577
2024		16,060
2025		16,061
2026		<u>12,045</u>
Total	\$	<u>309,480</u>

NOTE 9. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund balances result from the time lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur and (2) payments between funds are made. Inter-fund receivables net to zero.

Transfers are used to (1) move revenues from the fund that statute or budget requires them to be collected to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (4) to reimburse the water and sewer fund for SPLOST debt payments. Inter-fund transfers net to zero.

Due to/Due From:

<u>Recivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	\$ 522,260
Fire Fund	Nonmajor governmental funds	15,913
Nonmajor governmental funds	Nonmajor governmental funds	25,593
Water & Sewer Fund	SPLOST 2018 Fund	<u>1,775</u>
	Total	<u>\$ 565,541</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 9. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Interfund Transfers:

Transfers - Primary Government:

	<u>Transfers In</u>				
	<u>General Fund</u>	<u>Capital Project Funds</u>	<u>Water and Sewerage Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Transfers Out:					
General Fund	\$ -	\$ 1,796,731	\$ -	\$ 7,963,194	\$ 9,759,925
Fire Fund	-	-	-	13,035	13,035
SPLOST 2012 Fund	-	-	-	10,650	10,650
SPLOST 2018 Fund	-	-	1,775	-	1,775
Water and Sewerage Fund	40,352	-	-	1,862	42,214
Nonmajor -					
Governmental Funds	-	-	-	400,100	400,100
Stormwater Fund	17,341	-	-	-	17,341
	<u>57,693</u>	<u>1,796,731</u>	<u>1,775</u>	<u>8,388,841</u>	<u>10,245,040</u>
Total	<u>\$ 57,693</u>	<u>\$ 1,796,731</u>	<u>\$ 1,775</u>	<u>\$ 8,388,841</u>	<u>\$ 10,245,040</u>

NOTE 10. JOINT VENTURE

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission Center (RC) and is required to pay annual dues thereto. During its fiscal year ended June 30, 2020, the County paid \$75,099 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission Center
305 Research Drive
Athens, Georgia 30605-2795

NOTE 11. DEFINED BENEFIT PENSION PLAN

Plan Description: The County, as authorized by the County Commission, established a non-contributory defined benefit pension plan, The Barrow County Defined Benefit Plan (the Plan), covering substantially all of the County's and the Airport Authority's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The County contributes to the ACCG Defined Benefit Plan, a public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. Plan benefits are provided for Plan participants whereby retirees receive the highest average of the participant's compensation over five consecutive plan years during the ten plan years preceding the participant's date of retirement or other termination. The Plan

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

provides either a lump-sum benefit or an annuity for a fixed period of time to the beneficiary of a deceased active or inactive participant. Therefore, all participants are assumed to have a beneficiary and such beneficiary is assumed to be the same age as the participant. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions and the contribution rates of the County related to the ACCG Plan as provided in Section 19.03 of the ACCG Plan document. The Board of Commissioners has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan as provided in Section 19.02 of the ACCG Plan document. Complete financial statements for ACCG Defined Benefit Pension Plan can be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street NE, Suite 700, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership: As of January 1, 2019, the most recent actuarial valuation date, the Plan membership consisted of the following categories of participants:

Retirees, beneficiaries and disables in pay status receiving benefits	136
Terminated Plan participants entitled to but not yet receiving benefits	257
Active employees participating in the Plan	<u>362</u>
Total number of plan participants	<u><u>755</u></u>

Funding Policy (Contributions): The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The County contributes an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by Plan participants. For fiscal year 2020 that ended June 30, 2020, the County's contribution rate was 9.54% of annual payroll. County contributions to the Plan were \$2,020,025 for fiscal year ended June 30, 2020.

Net Pension Liability of the County:

The County's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2019.

Actuarial assumptions. The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Salary increases	2.50% - 5.50%, including inflation
Investment rate of return	7.00 %, net of pension plan investment expense including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table.

The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study for through December 31, 2014.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued):

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future 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, 2019 are summarized in the following table:

Asset class	Target allocation	Range
Fixed income	30%	25% - 35%
Large Cap equity	30%	25% - 35%
International equity	15%	10% - 20%
Other equity	20%	2.5% - 10%
Real estate	5%	2.5% - 10%
Total	100%	

* Rates shown are net of the 2.00% assumed rate of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.00%. The expected long-term rate of return (7.00%) was used to discount all projected benefit payments. As of December 31, 2019, the expected long-term rate of return was still 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for the fiscal year ended June 30, 2020, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2019	\$ 36,068,583	\$ 24,509,396	\$ 11,559,187
Changes for the fiscal year:			
Service cost	723,678	-	723,678
Interest	2,487,357	-	2,487,357
Assumption Change	1,414,978	-	1,414,978
Contributions—employer	-	1,804,445	(1,804,445)
Net investment income	-	5,172,168	(5,172,168)
Benefit payments, including refunds of employee contributions	(1,288,381)	(1,288,381)	-
Liability Experience (Gain)/Loss	974,123	-	974,123
Administrative expense	-	(83,379)	83,379
Net changes	4,311,755	5,604,853	(1,293,098)
Balances at 6/30/2020	<u>\$ 40,380,338</u>	<u>\$ 30,114,249</u>	<u>\$ 10,266,089</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 (primary government and Airport Authority Component Unit but excluding the Health Department Component Unit), calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point over (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

Primary Government	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's net pension liability	\$ 11,732,902	\$ 10,266,089	\$ 8,799,676

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 as of December 31, 2019 and the current sharing pattern of costs between employer and employee.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

For fiscal year ended June 30, 2020, the County recognized pension expense of \$3,049,552. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Primary Government Deferred Outflows of Resources	Primary Government Deferred Inflows of Resources
Pension assumption changes	\$ 1,921,205	\$ -
Experience differences	825,442	-
Employer contributions subsequent to the measurement date	1,059,926	-
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>(1,461,892)</u>
Total	<u>\$ 3,806,573</u>	<u>\$ (1,461,892)</u>

The County's contributions subsequent to the measurement date of \$1,059,926 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year ending June 30:	Primary Government
2021	\$ 954,008
2022	583,345
2023	423,054
2024	<u>(675,652)</u>
Total	<u>\$ 1,284,755</u>

NOTE 12. RISK MANAGEMENT

The County is exposed to various risks of losses related to: torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Public Risk Underwriter and Travelers are the County's general liability carriers. The Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operate as a common risk management and insurance program for member local governments. As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 12. RISK MANAGEMENT (CONTINUED)

of loss. The County can allow the pool's agents and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

The fund is to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers compensation law of Georgia. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

There have been no significant reductions of insurance coverage from the prior fiscal year and settlement amounts have not exceeded insurance coverage for the current fiscal year or the three prior fiscal years.

The County is self-insured for employee group health insurance. The County maintains specific stop loss coverage in the amount \$125,000 per covered individual to reduce exposure from catastrophic claims. A third party administrator is employed to process claims for the group health program. A liability for employee group health insurance is recognized in the General Fund. The liability includes an estimate for claims that have been incurred but not reported.

Changes in the balances of claims liabilities for the self-funded insurance and claims in the General Fund during fiscal year 2019 and 2020 are as follows:

<u>Fiscal Year</u>	<u>Beginning of Year Claims Liability</u>	<u>Current Year Claims and Changes in in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Claims Liability</u>
2020	-	2,722,999	2,271,945	451,054
2019	-	-	-	-

The entire liabilities are due within one year therefore they have been recorded as current liabilities.

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments: In addition to the liabilities enumerated in the statement of net position as of June 30, 2020, the County has contractual commitments on uncompleted contracts of approximately \$15,231,682.

Litigation: The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have or may have a material adverse effect on the financial position of the County.

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

NOTE 14. TAX ABATEMENTS:

The Winder Barrow Industrial Building Authority was created by local constitutional amendment Res. Act No. 206; H.R. 451-918; Ga. L. 1962, p. 1027, as amended by Res. Act No. 11; H.R. 48-51; Ga. L. 1964, Ex. Sess., p. 376. The assets of the Authority, including leasehold interests in the Authority's assets, are exempt from ad valorem property taxation. The Authority may enter into lease arrangements with companies and will negotiate payments in lieu of taxes to be made by the company for the purpose of attracting or retaining businesses within their

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14. TAX ABATEMENTS (Continued):

jurisdiction. In order to qualify, the Authority will consider the company's capital investment, job creation, salary benchmarks and estimated fiscal impact of the project to the County. The incentive would also include claw-back provisions if the company does not meet the investment, job, salary or other benchmarks.

The Joint Development Authority of Winder Barrow County was created under the Development Authorities Law O.C.G.A Section 36-62-1. The Authority, Barrow County, the Barrow County Tax Assessors and the Barrow County Board of Education have entered into an agreement establishing a uniform method to value leasehold interests in Authority owned property. The Authority will enter into leases with companies taking into account the same considerations that the Industrial Building Authority considers as explained above for the purpose of attracting or retaining businesses within their jurisdictions. The tenant/company will pay ad valorem property taxes on the value of its leasehold interest in accordance with the taxing schedule which is a 7 year schedule.

The taxing agreement values the leasehold interest as a percentage of the full fair market value each year of the lease asset. The lease will also have claw-back provisions if the company does not meet established benchmarks.

For fiscal year ended June 30, 2020, the County abated property taxes totaling \$228,884 under these programs including the following tax abatement agreements:

Through the Joint Development Authority, a \$27,948 property tax abatement to a company for expansion of their existing operations in the County, producing jobs and \$20,000,000 in capital investment in the community. The company is in year 6 of the 7 year tax abatement.

Through the Industrial Building Authority, a \$171,917 property tax reduction for a new business locating in the County creating 315,000 square feet of manufacturing and distribution capabilities and increasing employment. The Company is in year 6 of the 6 year tax abatement. If the Company does not meet the community jobs goals and community investment goals, all or a portion of the ad valorem property taxes saved for that year will be recouped.

Through the Industrial Building Authority, a \$56,967 property tax reduction for a new business locating in the County assuming 550,000 square feet of manufacturing and distribution capabilities and increasing employment. The Company is in year 4 of the 7 year tax abatement. If the Company does not meet the community jobs goals and community investment goals, all or a portion of the ad valorem property taxes saved for that year will be recouped.

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS

Plan Description: The County provides funding for continued healthcare benefits to retired employees. The Plan provides medical coverage and prescription drug benefits to those who qualify. In order to be eligible for the retiree health care plan, the employee must have the minimum age of 55 and having at least 10 years of service to the County. Continued healthcare benefits in the form of single coverage will be paid at 50 percent of the premium. This benefit is limited to a period until the employee becomes Medicare eligible or reaches age 65 whichever comes first. The County has the authority to amend or terminate this benefit. The Plan was established by a resolution by the Board of Commissioners. It may also be amended by resolution of the same Board.

Under the Plan, total retirees' contributions under the 90 Medial Plan was \$21,587, and retirees with one dependent was 9,762.

As of January 1, 2019, the most recent actuarial valuation date, the Plan membership included the following categories of participants:

Inactive employees or beneficiaries currently receiving benefits	9
Inactive members entitled to but not yet receiving benefits	-
Active employees	<u>205</u>
Total membership	<u><u>214</u></u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Funding Policy: The Plan is a single-employer defined benefit postretirement healthcare. The County has not elected to advance fund the Plan, but rather maintains the Plan on a “pay as you go” basis.

Benefits: Eligible retirees (employees hired before February 1, 2011 with 10 years of service who are leaving active service) are offered the same health and prescription drug coverage as active employees. The County pays 50% of the retiree premium for the health insurance plan. Retirees’ spouses or dependents premiums are paid by the retiree at 100% if they are covered at the time of separation from the county. Retirees cannot add spouses or dependents to the County’s insurance plan. There’s a maximum out-of-pocket cost to the employee of \$5,000 to \$10,000 depending on the coverage tier elected.

Eligibility: Employees hired before February 1, 2011 are eligible for OPEB provided that the employee has the minimum age of 55 and having at least 10 years of service to the County. Employees hired after February 2, 2011 have to be 65 years old with a minimum of 5 years of service to be eligible. Employees who take retirement at age 65 or older are not eligible for continued insurance coverage.

Total OPEB Liability of the County:

The County’s total OPEB liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of June 30, 2017.

Actuarial assumptions. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Real wage growth	0.50%
Wage inflation	2.50%
Salary increases, including wage inflation	2.50% - 4.50%
Municipal Bond Index Rate	
Measurement Date	3.50%
Health Care Cost Trends	
Pre-Medicare	7.00% for 2019 decreasing to an ultimate rate of 4.50% by 2026

Mortality rates were based on the Pub-2010 GE & PS (50%) Amount weighted with scale AA to 2019.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period 2010-2014.

Discount rate. The discount rate used to measure the total OPEB liability was 3.50%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.50% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2020.

Changed in the Total OPEB Liability (TOL) of the County: The TOL is based upon an actuarial valuation performed as of the Valuation Date, June 30, 2019. An expected TOL is determined as of June 30, 2019, the Measurement Date.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The changes in the components of the TOL of the County for fiscal year ended June 30, 2020 were as follows:

	Total Pension Liability (a)
Total OPEB Liability as of June 30, 2019	<u>\$ 2,703,044</u>
Changes for the fiscal year:	
Service cost at the end of the year ⁽¹⁾	110,024
Interest on TOL and Cash Flows	102,019
Difference between expected and actual experience	9,922
Assumption Changes or other inputs	(549,268)
Benefit payments and implicit subsidy credit	<u>(135,055)</u>
Net changes	(462,358)
Total OPEB Liability as of June 30, 2020	<u>\$ 2,240,686</u>

⁽¹⁾ The service cost include interest for the year.

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.50%) or 1-percentage-point higher than the current healthcare cost trend rates:

	Health Care Cost Trend Rate Sensitivity		
	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 2,006,584	\$ 2,240,686	\$ 2,511,305

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

using a discount rate that is 1-percentage-point lower (2.50%) or 1-percentage-point higher (4.50%) than the current discount rate:

Discount Rate Sensitivity			
	1% Decrease 2.50%	Current Discount Rate 3.50%	1% Increase 4.50%
Total OPEB Liability	\$ 2,456,073	\$ 2,240,686	\$ 2,045,087

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2020 and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the fiscal year ended June 30, 2020, the County recognized OPEB expense of \$102,920. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to measurement	\$ 49,323	\$ -
Differences between projected and actual experience	8,480	2,830
Changes of assumption or other inputs	-	594,682
Total	<u>\$ 57,803</u>	<u>\$ 597,512</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The calculation of the OPEB expense for the fiscal year ended June 30, 2020 is shown below:

<u>OPEB expense for year ending June 30, 2020</u>	
Service Cost at end of the year ⁽¹⁾	\$ 110,024
Interest on the total OPEB liability	102,019
Expensed portion of current - period difference between expected and actual experience in the total OPEB liability	1,442
Expensed portion of current - period changes of assumption or other inputs	(79,835)
Recognition of beginning deferred inflows of resources as OPEB expense	<u>(30,730)</u>
 OPEB Expense	 <u>102,920</u>

⁽¹⁾ The service cost include interest for the year

The County's contributions subsequent to the measurement date of \$49,323, are reported as deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year ending June 30:</u>	<u>OPEB expense</u>
2021	\$ (109,123)
2022	(109,123)
2023	(109,123)
2024	(105,514)
2025	(87,161)
Thereafter	<u>(68,988)</u>
Total	<u>\$ (589,032)</u>

**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

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

Total Pension Liability:

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Service cost	\$ 706,400	\$ 661,477	\$ 668,251	\$ 670,944	\$ 713,003	\$ 723,678
Interest on total pension liability	1,765,789	1,927,957	2,063,522	2,282,009	2,327,672	2,487,357
Assumption change	-	825,434	1,021,172	34,512	1,665,716	1,414,978
Benefit payments, including refunds of employee contributions	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)	(1,288,381)
Experience (Gain)/Loss	-	(161,353)	563,949	89,874	57,143	974,123
Net change in total pension liability	<u>1,578,791</u>	<u>2,190,169</u>	<u>3,210,553</u>	<u>1,867,158</u>	<u>3,590,786</u>	<u>4,311,755</u>

Total pension liability as of beginning of the fiscal year	<u>23,631,126</u>	<u>25,209,917</u>	<u>27,400,086</u>	<u>30,610,639</u>	<u>32,477,797</u>	<u>36,068,583</u>
Total pension liability - ending (a)	<u>\$25,209,917</u>	<u>\$27,400,086</u>	<u>\$30,610,639</u>	<u>\$32,477,797</u>	<u>\$36,068,583</u>	<u>\$40,380,338</u>

Change in Fiduciary Net Position:

Employer contributions	1,529,640	1,109,896	1,076,756	1,380,178	1,673,030	1,804,445
Net investment income (loss)	1,234,403	32,828	1,406,080	3,461,836	(1,317,134)	5,172,168
Benefit payments	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)	(1,288,381)
Post-Retirement benefit payments	-	-	-	-	-	-
Pre-Retirement Death pool	-	-	-	-	-	-
Administrative expenses	(63,708)	(66,181)	(67,520)	(65,358)	(68,337)	(83,379)
Other charges	-	(44,063)	-	-	-	-
Net change in plan fiduciary net position	<u>1,806,937</u>	<u>(30,866)</u>	<u>1,308,975</u>	<u>3,566,475</u>	<u>(885,189)</u>	<u>5,604,853</u>

Plan fiduciary net position - beginning	<u>18,743,064</u>	<u>20,550,001</u>	<u>20,519,135</u>	<u>21,828,110</u>	<u>25,394,585</u>	<u>24,509,396</u>
Plan fiduciary net position - ending (b)	<u>\$20,550,001</u>	<u>\$20,519,135</u>	<u>\$21,828,110</u>	<u>\$25,394,585</u>	<u>\$24,509,396</u>	<u>\$30,114,249</u>

County's net pension liability - ending (a) - (b)	<u>\$ 4,659,916</u>	<u>\$ 6,880,951</u>	<u>\$ 8,782,529</u>	<u>\$ 7,083,212</u>	<u>\$11,559,187</u>	<u>\$10,266,089</u>
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Plan fiduciary net position as a percentage of the total pension liability (a/b)	81.52%	74.89%	71.31%	78.19%	67.95%	74.58%
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Covered payroll	13,486,459	13,192,252	13,319,068	13,203,792	13,838,674	14,850,784
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County's net pension liability as a percentage of covered - payroll	34.55%	52.16%	65.94%	53.65%	83.53%	69.13%
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Notes to the Schedule

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

**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Actuarially determined contribution	\$ 1,529,640	\$ 1,109,896	1,076,756	1,103,608	997,500	960,099
Contributions in relation to the actuarially determined contributions	1,885,000	1,603,784	1,607,686	1,673,030	1,804,445	2,020,025
Contribution deficiency (excess)	<u>355,360</u>	<u>493,888</u>	<u>530,930</u>	<u>569,422</u>	<u>806,945</u>	<u>1,059,926</u>
Covered payroll	\$ 17,749,108	\$ 18,079,765	14,257,297	20,106,508	19,128,000	21,168,144
Contributions as a percentage of Covered payroll	10.62%	8.87%	11.28%	8.32%	9.43%	9.54%

Notes to the Schedule

Valuation Date	January 1, 2019
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return	
On Investments	7.00%
Projected Salary Increases	2.50 - 5.50% (including inflation)
Cost-of-living Adjustment	3.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

Notes:

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

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**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB
LIABILITY AND RELATED RATIOS**

	<u>2018</u>	<u>2019</u>	<u>2020</u>
Service Cost at end of year	\$ 118,347	\$ 112,562	\$ 110,024
Interest	78,976	92,921	102,019
Difference between expected and actual experience	(3,783)	(1,008)	9,922
Changes of assumptions or other inputs	(132,839)	(71,942)	(549,268)
Benefit payments and implicit subsidy credit	<u>(70,289)</u>	<u>(78,576)</u>	<u>(135,055)</u>
Net change in Total OPEB Liability	(9,588)	53,957	(462,358)
Total OPEB Liability – beginning	<u>2,658,675</u>	<u>2,649,087</u>	<u>2,703,044</u>
Total OPEB Liability – ending	<u><u>\$ 2,649,087</u></u>	<u><u>\$ 2,703,044</u></u>	<u><u>\$ 2,240,686</u></u>
Covered-employee payroll	8,982,867	8,982,867	10,094,323
Total OPEB Liability as a percentage of covered-employee payroll	29.49%	30.09%	22.20%

Notes to the Schedule:

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

Notes to the Schedule:

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

BARROW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

Special Revenue Funds - are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt services or capital projects.

Law Library	To account for revenues generated through special filing charges in the County court system which are used to acquire and maintain library materials. These funds are restricted by State law.
Confiscated Assets	To account for monies confiscated under Federal and State law by Barrow County law enforcement officers related to controlled substance offenses. Such as monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations. These funds are restricted by Federal law.
Planning and Community Development	To account for funds from licenses and permits to be used to promote and enhance the quality of life of residents, visitors, property owners, and businesses of Barrow County. The County accomplishes its mission through programs and services that encourage high quality development as well as maintenance and revitalization of existing neighborhoods.
Emergency 911	To account for emergency services which are provided to all County taxpayers. Financing is provided through user fees and charges and transfers from the General Fund. These funds are restricted by State law.
Drug Abuse and Education	This fund, authorized by O.C.G.A. 15-21-100 to 15-21-101, is used to account for an additional 50% penalty placed on certain drug related fines collected in Superior Court, Magistrate Court, Probate Court, and Municipal Court. These funds are legally restricted to be used for drug abuse treatment and education programs relating to controlled substances, alcohol, marijuana, and purposes of the County's Drug Court.
Drug Court Participation Fee	This fund is used to account for participant fees collected by the County's Drug Court to defray the Drug Court's expenditures. These funds are committed to be used for the County's Drug Court expenditures.
Special Programs	Established to separately account for programs with dedicated revenues and expenditures operated on a self supporting basis. This fund was initiated during fiscal year 2012.
Supplemental Juvenile Services	This fund, authorized by O.C.G.A. 15-11-71, is used to account for supervision fees collected by the County's Juvenile Court to care for juveniles that are in the Court's care. These funds are legally restricted for housing, educational, counseling, mediation, transportation, restitution, and work experience expenditures.
Jail Fund	This fund, authorized by O.C.G.A. 15-21-90 to 15-21-95, is used to account for an additional 10% penalty placed on all criminal and traffic cases and cases involving violations of County ordinances collected in the County courts. These funds are legally committed to be used for the purpose of constructing, operating, and staffing county jails, correctional institutions, and detention facilities.
Inmate Commissary	To account for the inmate activity at the County jail in which funds are committed by the County's Sheriff.
Multiple Grants	Established to account for various grant programs. The financing is provided by various local, state and federal agencies in accordance with grant contracts and agreements. These funds are restricted by Federal and State law.
Industrial Building Authority (IBA)	The IBA was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members.
Joint Development Authority (JDA)	The JDA was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public goods and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board members.

Special Revenue Funds - (Continued)

700MHTZ Radio System Maintenance

To account for the maintenance of the County-Wide 700 Megahertz Radio system.

Subdivision Street Lights

In 2005, the Barrow County Board of Commissioners established the creation of an unincorporated area-only residential subdivision street lighting program through Barrow County Unified Development Code Section 89-1185. The various provisions of this code section establishes street lighting districts within specific approved residential subdivisions. The County Tax Commissioner is authorized to collect the revenue necessary for the operational maintenance of the street lights through a special assessment line on the property tax bill for those properties located within approved street lighting districts.

Debt Service Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest payments.

General Obligation Bonds Fund

To accounts for property taxes to be used to retire bond principal and to pay interest on general obligation bonds.

Industrial Building Authority Fund

To accounts for property tax revenue generated through the levy of an economic development millage for the purposes of paying off the IBA revenue bonds and also for advancing economic development improvements within the County.

Capital Project Fund - Capital Project Funds is used to account for financial resources that are used for the acquisition or construction of capital facilities other than those financed by other funds.

Economic Development Improvement Fund

To accounts for property tax revenue generated through the levy of an economic development millage for the purposes of advancing economic development improvements within the County.

**BARROW COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

	Special Revenue Funds	Economic Development Improvement Capital Projects Fund	General Obligation Debt Service Fund	Industrial Building Authority Debt Service Fund	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 4,451,698	\$ 384,835	\$ 4,974,189	\$ 76,254	\$ 9,886,976
Receivables:					
Taxes, net of allowances	19,912	-	241,558	85,453	346,923
Accounts	258,298	-	-	-	258,298
Intergovernmental	621,001	-	-	-	621,001
Prepaid items	59,085	-	-	-	59,085
Due from other funds	25,593	-	-	-	25,593
	<u>5,435,587</u>	<u>384,835</u>	<u>5,215,747</u>	<u>161,707</u>	<u>11,197,876</u>
Total assets	<u>\$ 5,435,587</u>	<u>\$ 384,835</u>	<u>\$ 5,215,747</u>	<u>\$ 161,707</u>	<u>\$ 11,197,876</u>
LIABILITIES					
Accounts payable	\$ 466,446	\$ 3,457	\$ -	\$ -	\$ 469,903
Salaries and wages payable	71,634	-	-	-	71,634
Retainage payable	118,005	-	-	-	118,005
Due to other funds	563,766	-	-	-	563,766
	<u>1,219,851</u>	<u>3,457</u>	<u>-</u>	<u>-</u>	<u>1,223,308</u>
Total liabilities	<u>1,219,851</u>	<u>3,457</u>	<u>-</u>	<u>-</u>	<u>1,223,308</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	-	229,072	76,446	305,518
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>229,072</u>	<u>76,446</u>	<u>305,518</u>
FUND BALANCES					
Nonspendable	59,085	-	-	-	59,085
Restricted	860,035	-	4,986,675	85,261	5,931,971
Committed	3,285,831	381,378	-	-	3,667,209
Assigned	50,184	-	-	-	50,184
Unassigned (deficit)	(39,399)	-	-	-	(39,399)
	<u>4,215,736</u>	<u>381,378</u>	<u>4,986,675</u>	<u>85,261</u>	<u>9,669,050</u>
Total fund balances	<u>4,215,736</u>	<u>381,378</u>	<u>4,986,675</u>	<u>85,261</u>	<u>9,669,050</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,435,587</u>	<u>\$ 384,835</u>	<u>\$ 5,215,747</u>	<u>\$ 161,707</u>	<u>\$ 11,197,876</u>

BARROW COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Special Revenue Funds	Economic Development Improvement Capital Projects Fund	General Obligation Debt Service Fund	Industrial Building Authority Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES					
Intergovernmental	\$ 2,312,157	\$ -	\$ -	\$ -	\$ 2,312,157
Taxes	679,227	-	4,591,707	1,616,928	6,887,862
Licenses and permits	1,278,361	-	-	-	1,278,361
Charges for services	2,089,410	-	-	-	2,089,410
Fines and forfeitures	389,869	-	-	-	389,869
Interest	18,482	14	58,648	5,375	82,519
Other	267,440	-	-	-	267,440
Total Revenues	<u>7,034,946</u>	<u>14</u>	<u>4,650,355</u>	<u>1,622,303</u>	<u>13,307,618</u>
EXPENDITURES					
Current:					
General government	20,666	-	-	1,102	21,768
Judicial	473,879	-	-	-	473,879
Public safety	2,235,431	-	-	-	2,235,431
Public works	2,664,836	-	-	-	2,664,836
Health and welfare	245,564	-	-	-	245,564
Housing and development	1,081,444	-	-	-	1,081,444
Capital outlay	-	18,636	-	-	18,636
Debt service:					
Principal	7,590,000	-	3,835,000	750,000	12,175,000
Interest	214,539	-	525,292	385,940	1,125,771
Bond issuance cost	-	-	407,044	-	407,044
Total Expenditures	<u>14,526,359</u>	<u>18,636</u>	<u>4,767,336</u>	<u>1,137,042</u>	<u>20,449,373</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,491,413)</u>	<u>(18,622)</u>	<u>(116,981)</u>	<u>485,261</u>	<u>(7,141,755)</u>
Other financing sources (uses):					
Proceeds from sale of capital assets	41,150	-	-	-	41,150
Transfers in	7,978,191	400,000	10,650	-	8,388,841
Refunding bonds issued	-	-	26,970,000	-	26,970,000
Payments to refunded bond escrow agent	-	-	(29,743,641)	-	(29,743,641)
Premium on refunding bond issuance	-	-	3,180,092	-	3,180,092
Transfers out	(100)	-	-	(400,000)	(400,100)
Total other financing sources (uses):	<u>8,019,241</u>	<u>400,000</u>	<u>417,101</u>	<u>(400,000)</u>	<u>8,436,342</u>
Net change in fund balances	527,828	381,378	300,120	85,261	1,294,587
Fund balances - beginning	<u>3,687,908</u>	<u>-</u>	<u>4,686,555</u>	<u>-</u>	<u>8,374,463</u>
Fund balances - ending	<u>\$ 4,215,736</u>	<u>\$ 381,378</u>	<u>\$ 4,986,675</u>	<u>\$ 85,261</u>	<u>\$ 9,669,050</u>

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

	Law Library	Confiscated Assets	Planning and Community Development	Emergency 911	Drug Abuse and Education	Drug Court Participation Fee	Special Programs	Supplemental Juvenile Services	Jail	Inmate Commissary	Multiple Grants	Industrial Building Authority	Joint Development Authority	700 MHTZ Radio System Maintenance	Subdivision Street Lights	Total Nonmajor Governmental Special Revenue Funds
ASSETS																
Cash and cash equivalents	\$ 124,378	\$ 321,430	\$ 1,623,184	\$ 182	\$ 344,066	\$ 193,168	\$ 853,353	\$ 45,505	\$184,988	\$ 149,973	\$ 107,553	\$ 285,519	\$ 17,400	\$ 20,321	\$ 180,678	\$ 4,451,698
Receivables:																
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,912	19,912
Accounts	-	-	-	258,298	-	-	-	-	-	-	-	-	-	-	-	258,298
Intergovernmental	-	-	-	-	204	-	-	-	2,493	-	618,304	-	-	-	-	621,001
Prepaid items	-	-	11,211	2,365	-	1,745	-	-	-	-	-	-	-	43,764	-	59,085
Due from other funds	-	-	-	11,483	-	777	-	-	-	-	13,333	-	-	-	-	25,593
Total assets	<u>\$ 124,378</u>	<u>\$ 321,430</u>	<u>\$ 1,634,395</u>	<u>\$ 272,328</u>	<u>\$ 344,270</u>	<u>\$ 195,690</u>	<u>\$ 853,353</u>	<u>\$ 45,505</u>	<u>\$187,481</u>	<u>\$ 149,973</u>	<u>\$ 739,190</u>	<u>\$ 285,519</u>	<u>\$ 17,400</u>	<u>\$ 64,085</u>	<u>\$ 200,590</u>	<u>\$ 5,435,587</u>
LIABILITIES																
Accounts payable	\$ -	\$ -	\$ 11,416	\$ 4,295	\$ 106	\$ 4,905	\$ 29,580	\$ -	\$ -	\$ -	\$ 335,816	\$ -	\$ -	\$ 2,095	\$ 78,233	\$ 466,446
Salaries and wages payable	-	-	16,432	47,499	544	-	-	-	-	-	7,159	-	-	-	-	71,634
Retainage payable	-	-	-	-	-	-	34,864	-	-	-	83,141	-	-	-	-	118,005
Due to other funds	<u>872</u>	<u>-</u>	<u>-</u>	<u>220,022</u>	<u>13,333</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,767</u>	<u>-</u>	<u>-</u>	<u>55,772</u>	<u>-</u>	<u>563,766</u>
Total liabilities	<u>872</u>	<u>-</u>	<u>27,848</u>	<u>271,816</u>	<u>13,983</u>	<u>4,905</u>	<u>64,444</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>699,883</u>	<u>-</u>	<u>-</u>	<u>57,867</u>	<u>78,233</u>	<u>1,219,851</u>
FUND BALANCES																
Nonspendable	-	-	11,211	2,365	-	1,745	-	-	-	-	-	-	-	43,764	-	59,085
Restricted	123,506	321,430	-	-	330,287	-	-	45,505	-	-	39,307	-	-	-	-	860,035
Committed	-	-	1,595,336	-	-	189,040	738,725	-	187,481	149,973	-	285,519	17,400	-	122,357	3,285,831
Assigned	-	-	-	-	-	-	50,184	-	-	-	-	-	-	-	-	50,184
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,853)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(37,546)</u>	<u>-</u>	<u>(39,399)</u>
Total fund balances	<u>123,506</u>	<u>321,430</u>	<u>1,606,547</u>	<u>512</u>	<u>330,287</u>	<u>190,785</u>	<u>788,909</u>	<u>45,505</u>	<u>187,481</u>	<u>149,973</u>	<u>39,307</u>	<u>285,519</u>	<u>17,400</u>	<u>6,218</u>	<u>122,357</u>	<u>4,215,736</u>
Total liabilities and fund balances	<u>\$ 124,378</u>	<u>\$ 321,430</u>	<u>\$ 1,634,395</u>	<u>\$ 272,328</u>	<u>\$ 344,270</u>	<u>\$ 195,690</u>	<u>\$ 853,353</u>	<u>\$ 45,505</u>	<u>\$187,481</u>	<u>\$ 149,973</u>	<u>\$ 739,190</u>	<u>\$ 285,519</u>	<u>\$ 17,400</u>	<u>\$ 64,085</u>	<u>\$ 200,590</u>	<u>\$ 5,435,587</u>

BARROW COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Law Library	Confiscated Assets	Planning and Community Development	Emergency 911	Drug Abuse and Education	Drug Court Participation Fee	Special Programs	Supplemental Juvenile Services	Jail	Inmate Commissary	Multiple Grants	Industrial Building Authority	Joint Development Authority	700 MHTZ Radio System Maintenance	Subdivision Street Lights	Total Nonmajor Governmental Special Revenue Funds
REVENUES																
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,312,157	\$ -	\$ -	\$ -	\$ -	\$ 2,312,157
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	679,227	679,227
Licenses and permits	-	-	1,278,361	-	-	-	-	-	-	-	-	-	-	-	-	1,278,361
Charges for services	-	-	297,354	1,547,181	-	48,013	5,413	-	-	107,205	-	25,000	-	59,244	-	2,089,410
Fines and forfeitures	19,613	189,573	-	-	64,852	-	-	3,780	112,051	-	-	-	-	-	-	389,869
Interest	64	177	6,544	-	142	2,869	335	716	2,080	166	-	130	9	688	4,562	18,482
Other	-	-	3,692	61	-	-	263,079	-	-	-	-	-	-	-	608	267,440
Total Revenues	19,677	189,750	1,585,951	1,547,242	64,994	50,882	268,827	4,496	114,131	107,371	2,312,157	25,130	9	59,932	684,397	7,034,946
EXPENDITURES																
Current:																
General government	-	-	-	-	-	-	-	-	-	-	20,666	-	-	-	-	20,666
Judicial	28,784	71,283	-	-	23,207	29,044	-	-	-	-	321,561	-	-	-	-	473,879
Public safety	-	64,512	-	1,648,892	2,511	-	25,638	-	23,811	102,876	170,276	-	-	196,915	-	2,235,431
Public works	-	-	-	-	-	-	-	-	-	-	2,035,963	-	-	-	628,873	2,664,836
Health and welfare	-	-	-	-	-	-	-	-	-	-	245,564	-	-	-	-	245,564
Housing and development	-	-	729,876	-	-	-	68,358	-	-	-	240,585	38,089	4,536	-	-	1,081,444
Debt service:																
Principal	-	-	-	-	-	-	-	-	-	-	-	-	7,590,000	-	-	7,590,000
Interest	-	-	-	-	-	-	-	-	-	-	-	-	214,539	-	-	214,539
Total Expenditures	28,784	135,795	729,876	1,648,892	25,718	29,044	93,996	-	23,811	102,876	3,034,615	38,089	7,809,075	196,915	628,873	14,526,359
Excess (deficiency) of revenues over (under) expenditures	(9,107)	53,955	856,075	(101,650)	39,276	21,838	174,831	4,496	90,320	4,495	(722,458)	(12,959)	(7,809,066)	(136,983)	55,524	(7,491,413)
Other financing sources (uses):																
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	41,150	-	-	-	41,150
Transfers in	-	-	-	43,000	-	-	-	-	-	-	-	100	7,804,539	130,552	-	7,978,191
Transfers out	-	-	-	-	-	-	-	-	-	-	(100)	-	-	-	-	(100)
Total other financing sources (uses):	-	-	-	43,000	-	-	-	-	-	-	(100)	41,250	7,804,539	130,552	-	8,019,241
Net change in fund balances	(9,107)	53,955	856,075	(58,650)	39,276	21,838	174,831	4,496	90,320	4,495	(722,558)	28,291	(4,527)	(6,431)	55,524	527,828
Fund balances - beginning	132,613	267,475	750,472	59,162	291,011	168,947	614,078	41,009	97,161	145,478	761,865	257,228	21,927	12,649	66,833	3,687,908
Fund balances - ending	\$ 123,506	\$ 321,430	\$ 1,606,547	\$ 512	\$ 330,287	\$ 190,785	\$ 788,909	\$ 45,505	\$ 187,481	\$ 149,973	\$ 39,307	\$ 285,519	\$ 17,400	\$ 6,218	\$ 122,357	\$ 4,215,736

BARROW COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Fines and forfeitures	\$ 27,700	\$ 27,700	\$ 19,613	\$ (8,087)
Interest	<u>100</u>	<u>100</u>	<u>64</u>	<u>(36)</u>
Total revenues	<u>27,800</u>	<u>27,800</u>	<u>19,677</u>	<u>(8,123)</u>
EXPENDITURES				
Current:				
Judicial:				
Clerk of Superior Court	<u>27,800</u>	<u>28,800</u>	<u>28,784</u>	<u>16</u>
Total judicial	<u>27,800</u>	<u>28,800</u>	<u>28,784</u>	<u>16</u>
Total expenditures	<u>27,800</u>	<u>28,800</u>	<u>28,784</u>	<u>16</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(1,000)</u>	<u>(9,107)</u>	<u>(8,107)</u>
Fund balances - beginning	<u>132,613</u>	<u>132,613</u>	<u>132,613</u>	<u>-</u>
Fund balances - ending	<u>\$ 132,613</u>	<u>\$ 131,613</u>	<u>\$ 123,506</u>	<u>\$ (8,107)</u>

BARROW COUNTY, GEORGIA
CONFISCATED ASSETS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Fines and forfeitures	\$ 73,200	\$ 73,200	\$ 189,573	\$ 116,373
Interest	300	300	177	(123)
Total revenues	<u>73,500</u>	<u>73,500</u>	<u>189,750</u>	<u>116,250</u>
EXPENDITURES				
Current:				
Judicial:				
District Attorney	<u>30,100</u>	<u>72,100</u>	<u>71,283</u>	<u>817</u>
Total judicial	<u>30,100</u>	<u>72,100</u>	<u>71,283</u>	<u>817</u>
Public safety:				
Sheriff	<u>73,400</u>	<u>73,400</u>	<u>64,512</u>	<u>8,888</u>
Total public safety	<u>73,400</u>	<u>73,400</u>	<u>64,512</u>	<u>8,888</u>
Total expenditures	<u>103,500</u>	<u>145,500</u>	<u>135,795</u>	<u>9,705</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(30,000)</u>	<u>(72,000)</u>	<u>53,955</u>	<u>125,955</u>
Fund balances - beginning	<u>267,475</u>	<u>267,475</u>	<u>267,475</u>	<u>-</u>
Fund balances - ending	<u>\$ 237,475</u>	<u>\$ 195,475</u>	<u>\$ 321,430</u>	<u>\$ 125,955</u>

BARROW COUNTY, GEORGIA
PLANNING AND COMMUNITY DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Licenses and permits	\$ 922,000	\$ 922,000	\$ 1,278,361	\$ 356,361
Charges for services	148,600	148,600	297,354	148,754
Interest	100	100	6,544	6,444
Other	<u>1,000</u>	<u>1,000</u>	<u>3,692</u>	<u>2,692</u>
Total revenues	<u>1,071,700</u>	<u>1,071,700</u>	<u>1,585,951</u>	<u>514,251</u>
EXPENDITURES				
Current:				
Housing and development				
Planning and community development	<u>1,071,700</u>	<u>1,071,700</u>	<u>729,876</u>	<u>341,824</u>
Total housing and development	<u>1,071,700</u>	<u>1,071,700</u>	<u>729,876</u>	<u>341,824</u>
Total expenditures	<u>1,071,700</u>	<u>1,071,700</u>	<u>729,876</u>	<u>341,824</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>856,075</u>	<u>856,075</u>
Fund balances - beginning	<u>750,472</u>	<u>750,472</u>	<u>750,472</u>	<u>-</u>
Fund balances - ending	<u>\$ 750,472</u>	<u>\$ 750,472</u>	<u>\$ 1,606,547</u>	<u>\$ 856,075</u>

BARROW COUNTY, GEORGIA
EMERGENCY 911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 1,935,230	\$ 1,935,230	\$ 1,547,181	\$ (388,049)
Other	<u>3,440</u>	<u>3,440</u>	<u>61</u>	<u>(3,379)</u>
Total revenues	<u>1,938,670</u>	<u>1,938,670</u>	<u>1,547,242</u>	<u>(391,428)</u>
EXPENDITURES				
Current:				
Public safety:				
E 911 department	<u>1,938,670</u>	<u>1,938,670</u>	<u>1,648,892</u>	<u>289,778</u>
Total public safety	<u>1,938,670</u>	<u>1,938,670</u>	<u>1,648,892</u>	<u>289,778</u>
Total expenditures	<u>1,938,670</u>	<u>1,938,670</u>	<u>1,648,892</u>	<u>289,778</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(101,650)</u>	<u>(101,650)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>-</u>	<u>-</u>	<u>43,000</u>	<u>43,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>43,000</u>	<u>43,000</u>
Net change in fund balances	-	-	(58,650)	(58,650)
Fund balances - beginning	<u>59,162</u>	<u>59,162</u>	<u>59,162</u>	<u>-</u>
Fund balances - ending	<u>\$ 59,162</u>	<u>\$ 59,162</u>	<u>\$ 512</u>	<u>\$ (58,650)</u>

BARROW COUNTY, GEORGIA
DRUG ABUSE AND EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Fines and forfeitures	\$ 54,000	\$ 54,000	\$ 64,852	\$ 10,852
Interest	<u>150</u>	<u>150</u>	<u>142</u>	<u>(8)</u>
Total revenues	<u>54,150</u>	<u>54,150</u>	<u>64,994</u>	<u>10,844</u>
EXPENDITURES				
Current:				
Judicial:				
Superior Court	20,200	20,200	16,563	3,637
District Attorney	<u>12,000</u>	<u>12,000</u>	<u>6,644</u>	<u>5,356</u>
Total judicial	<u>32,200</u>	<u>32,200</u>	<u>23,207</u>	<u>8,993</u>
Public safety:				
Sheriff	<u>30,000</u>	<u>30,000</u>	<u>2,511</u>	<u>27,489</u>
Total public safety	<u>30,000</u>	<u>30,000</u>	<u>2,511</u>	<u>27,489</u>
Total expenditures	<u>62,200</u>	<u>62,200</u>	<u>25,718</u>	<u>36,482</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,050)</u>	<u>(8,050)</u>	<u>39,276</u>	<u>47,326</u>
Fund balances - beginning	<u>291,011</u>	<u>291,011</u>	<u>291,011</u>	<u>-</u>
Fund balances - ending	<u>\$ 282,961</u>	<u>\$ 282,961</u>	<u>\$ 330,287</u>	<u>\$ 47,326</u>

BARROW COUNTY, GEORGIA
DRUG COURT PARTICIPATION FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 70,040	\$ 70,040	\$ 48,013	\$ (22,027)
Interest	<u>2,000</u>	<u>2,000</u>	<u>2,869</u>	<u>869</u>
Total revenues	<u>72,040</u>	<u>72,040</u>	<u>50,882</u>	<u>(21,158)</u>
EXPENDITURES				
Current:				
Judicial:				
Drug Court Division	<u>72,040</u>	<u>72,040</u>	<u>29,044</u>	<u>42,996</u>
Total judicial	<u>72,040</u>	<u>72,040</u>	<u>29,044</u>	<u>42,996</u>
Total expenditures	<u>72,040</u>	<u>72,040</u>	<u>29,044</u>	<u>42,996</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>21,838</u>	<u>21,838</u>
Fund balances - beginning	<u>168,947</u>	<u>168,947</u>	<u>168,947</u>	<u>-</u>
Fund balances - ending	<u>\$ 168,947</u>	<u>\$ 168,947</u>	<u>\$ 190,785</u>	<u>\$ 21,838</u>

BARROW COUNTY, GEORGIA
SPECIAL PROGRAMS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 5,700	\$ 5,700	\$ 5,413	\$ (287)
Interest	-	-	335	335
Other	<u>257,565</u>	<u>257,565</u>	<u>263,079</u>	<u>5,514</u>
Total revenues	<u>263,265</u>	<u>263,265</u>	<u>268,827</u>	<u>5,562</u>
EXPENDITURES				
Current:				
Public safety:				
Sheriff	<u>30,000</u>	<u>30,000</u>	<u>25,638</u>	<u>4,362</u>
Total public safety	<u>30,000</u>	<u>30,000</u>	<u>25,638</u>	<u>4,362</u>
Culture and recreation:				
Parks and recreation	<u>8,200</u>	<u>8,200</u>	<u>-</u>	<u>8,200</u>
Total culture and recreation	<u>8,200</u>	<u>8,200</u>	<u>-</u>	<u>8,200</u>
Housing and development:				
Economic Development	<u>389,791</u>	<u>389,791</u>	<u>68,358</u>	<u>321,433</u>
Total housing and development	<u>389,791</u>	<u>389,791</u>	<u>68,358</u>	<u>321,433</u>
Total expenditures	<u>427,991</u>	<u>427,991</u>	<u>93,996</u>	<u>333,995</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(164,726)</u>	<u>(164,726)</u>	<u>174,831</u>	<u>339,557</u>
Fund balances - beginning	<u>614,078</u>	<u>614,078</u>	<u>614,078</u>	<u>-</u>
Fund balances - ending	<u>\$ 449,352</u>	<u>\$ 449,352</u>	<u>\$ 788,909</u>	<u>\$ 339,557</u>

BARROW COUNTY, GEORGIA
SUPPLEMENTAL JUVENILE SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Fines and forfeitures	\$ 5,000	\$ 5,000	\$ 3,780	\$ (1,220)
Interest	500	500	716	216
Total revenues	<u>5,500</u>	<u>5,500</u>	<u>4,496</u>	<u>(1,004)</u>
EXPENDITURES				
Current:				
Judicial:				
Juvenile Court	<u>5,500</u>	<u>5,500</u>	-	<u>5,500</u>
Total judicial	<u>5,500</u>	<u>5,500</u>	-	<u>5,500</u>
Total expenditures	<u>5,500</u>	<u>5,500</u>	-	<u>5,500</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>4,496</u>	<u>4,496</u>
Fund balances - beginning	<u>41,009</u>	<u>41,009</u>	<u>41,009</u>	<u>-</u>
Fund balances - ending	<u>\$ 41,009</u>	<u>\$ 41,009</u>	<u>\$ 45,505</u>	<u>\$ 4,496</u>

BARROW COUNTY, GEORGIA
JAIL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Fines and forfeitures	\$ 135,000	\$ 135,000	\$ 112,051	\$ (22,949)
Interest	<u>4,500</u>	<u>4,500</u>	<u>2,080</u>	<u>(2,420)</u>
Total revenues	<u>139,500</u>	<u>139,500</u>	<u>114,131</u>	<u>(25,369)</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	<u>139,500</u>	<u>139,500</u>	<u>23,811</u>	<u>115,689</u>
Total public safety	<u>139,500</u>	<u>139,500</u>	<u>23,811</u>	<u>115,689</u>
Total expenditures	<u>139,500</u>	<u>139,500</u>	<u>23,811</u>	<u>115,689</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>90,320</u>	<u>90,320</u>
Fund balances - beginning	<u>97,161</u>	<u>97,161</u>	<u>97,161</u>	<u>-</u>
Fund balances - ending	<u>\$ 97,161</u>	<u>\$ 97,161</u>	<u>\$ 187,481</u>	<u>\$ 90,320</u>

BARROW COUNTY, GEORGIA
INMATE COMMISSARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 70,000	\$ 70,000	\$ 107,205	\$ 37,205
Interest	120	120	166	46
Total revenues	<u>70,120</u>	<u>70,120</u>	<u>107,371</u>	<u>37,251</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	<u>70,120</u>	<u>103,120</u>	<u>102,876</u>	<u>244</u>
Total expenditures	<u>70,120</u>	<u>103,120</u>	<u>102,876</u>	<u>244</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(33,000)</u>	<u>4,495</u>	<u>37,495</u>
Fund balances - beginning	<u>145,478</u>	<u>145,478</u>	<u>145,478</u>	<u>-</u>
Fund balances - ending	<u>\$ 145,478</u>	<u>\$ 112,478</u>	<u>\$ 149,973</u>	<u>\$ 37,495</u>

BARROW COUNTY, GEORGIA
MULTIPLE GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Intergovernmental	\$ 1,321,856	\$ 3,052,918	\$ 2,312,157	\$ (740,761)
Total revenues	<u>1,321,856</u>	<u>3,052,918</u>	<u>2,312,157</u>	<u>(740,761)</u>
EXPENDITURES				
Current:				
General government:				
Clerk of Commission	-	2,248	775	1,473
County Manager	-	508	508	-
Elections	-	15,000	15,000	-
Finance	-	181	180	1
Human Resources	4,000	14,754	3,843	10,911
Buildings & Grounds	-	360	360	-
Total general government:	<u>4,000</u>	<u>33,051</u>	<u>20,666</u>	<u>12,385</u>
Judicial:				
Superior Court	282,930	284,553	281,935	2,618
District Attorney	50,090	50,090	39,494	10,596
Magistrate Court	-	79	78	1
Probate Court	-	54	54	-
Total judicial	<u>333,020</u>	<u>334,776</u>	<u>321,561</u>	<u>13,215</u>
Public safety:				
Sheriff	19,000	53,743	41,865	11,878
Detention Division	-	14,692	14,692	-
Fire and Emergency Medical Services	29,039	119,011	109,819	9,192
Animal Control	-	18,908	3,900	15,008
Total public safety	<u>48,039</u>	<u>206,354</u>	<u>170,276</u>	<u>36,078</u>
Public works:				
Roads and Bridges	<u>760,520</u>	<u>2,577,285</u>	<u>2,035,963</u>	<u>541,322</u>
Total public works	<u>760,520</u>	<u>2,577,285</u>	<u>2,035,963</u>	<u>541,322</u>
Health and welfare:				
Aging Program	<u>176,277</u>	<u>246,277</u>	<u>245,564</u>	<u>713</u>
Total health and welfare	<u>176,277</u>	<u>246,277</u>	<u>245,564</u>	<u>713</u>
Housing and development:				
Keep Barrow Beautiful	-	1,603	1,603	-
Barrow County Farmers Market	-	65,250	9,402	55,848
Industrial Building Authority	-	200,000	200,000	-
Economic development	-	150,000	29,580	120,420
Total housing and development	<u>-</u>	<u>416,853</u>	<u>240,585</u>	<u>176,268</u>
Total expenditures	<u>1,321,856</u>	<u>3,814,596</u>	<u>3,034,615</u>	<u>779,981</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(761,678)</u>	<u>(722,458)</u>	<u>39,220</u>
OTHER FINANCING USES				
Transfers out	-	(100)	(100)	-
Total other financing uses	<u>-</u>	<u>(100)</u>	<u>(100)</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(761,778)</u>	<u>(722,558)</u>	<u>39,220</u>
Fund balances - beginning	<u>761,865</u>	<u>761,865</u>	<u>761,865</u>	<u>-</u>
Fund balances - ending	<u>\$ 761,865</u>	<u>\$ 87</u>	<u>\$ 39,307</u>	<u>\$ 39,220</u>

BARROW COUNTY, GEORGIA
INDUSTRIAL BUILDING AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 1,000	\$ 1,000	\$ 25,000	\$ 24,000
Interest	50	50	130	80
Total revenues	<u>1,050</u>	<u>1,050</u>	<u>25,130</u>	<u>24,080</u>
EXPENDITURES				
Current:				
Housing and Development				
Industrial Building Authority	<u>53,600</u>	<u>53,600</u>	<u>38,089</u>	<u>15,511</u>
Total expenditures	<u>53,600</u>	<u>53,600</u>	<u>38,089</u>	<u>15,511</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(52,550)</u>	<u>(52,550)</u>	<u>(12,959)</u>	<u>39,591</u>
OTHER FINANCING SOURCES				
Transfers in	-	-	100	100
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>41,150</u>	<u>41,150</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>41,250</u>	<u>41,250</u>
Net change in fund balances	(52,550)	(52,550)	28,291	(1,659)
Fund balances - beginning	<u>257,228</u>	<u>257,228</u>	<u>257,228</u>	<u>-</u>
Fund balances - ending	<u>\$ 199,577</u>	<u>\$ 199,577</u>	<u>\$ 285,519</u>	<u>\$ (1,659)</u>

BARROW COUNTY, GEORGIA
JOINT DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 1,000	\$ 4,500	\$ -	\$ (4,500)
Interest	50	50	9	(41)
Total revenues	<u>1,050</u>	<u>4,550</u>	<u>9</u>	<u>(4,541)</u>
EXPENDITURES				
Current:				
Housing and Development				
Joint Development Authority	<u>1,050</u>	<u>4,550</u>	<u>4,536</u>	<u>14</u>
Total housing and development	<u>1,050</u>	<u>4,550</u>	<u>4,536</u>	<u>14</u>
Debt service:				
Principal	872,000	7,590,000	7,590,000	-
Interest	<u>166,980</u>	<u>215,613</u>	<u>214,539</u>	<u>1,074</u>
Total debt service	<u>1,038,980</u>	<u>7,805,613</u>	<u>7,804,539</u>	<u>1,074</u>
Total expenditures	<u>1,040,030</u>	<u>7,810,163</u>	<u>7,809,075</u>	<u>1,088</u>
Deficiency of revenues under expenditures	<u>(1,038,980)</u>	<u>(7,805,613)</u>	<u>(7,809,066)</u>	<u>(3,453)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>1,038,980</u>	<u>7,805,613</u>	<u>7,804,539</u>	<u>1,074</u>
Total other financing sources	<u>1,038,980</u>	<u>7,805,613</u>	<u>7,804,539</u>	<u>1,074</u>
Net change in fund balances	-	-	(4,527)	(4,527)
Fund balances - beginning	<u>21,927</u>	<u>21,927</u>	<u>21,927</u>	<u>-</u>
Fund balances - ending	<u>\$ 21,927</u>	<u>\$ 21,927</u>	<u>\$ 17,400</u>	<u>\$ (4,527)</u>

BARROW COUNTY, GEORGIA
700 MHTZ RADIO SYSTEM MAINTENANCE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Charges for services	\$ 71,699	\$ 71,699	\$ 59,244	\$ (12,455)
Interest	1,000	1,000	688	(312)
Total revenues	<u>72,699</u>	<u>72,699</u>	<u>59,932</u>	<u>(12,767)</u>
EXPENDITURES				
Current:				
Public safety:				
700 MHTZ Radio Maintenance System	<u>237,385</u>	<u>237,385</u>	<u>196,915</u>	<u>40,470</u>
Total public safety	<u>237,385</u>	<u>237,385</u>	<u>196,915</u>	<u>40,470</u>
Total expenditures	<u>237,385</u>	<u>237,385</u>	<u>196,915</u>	<u>40,470</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(164,686)</u>	<u>(164,686)</u>	<u>(136,983)</u>	<u>27,703</u>
OTHER FINANCING SOURCES				
Transfers in	<u>164,686</u>	<u>164,686</u>	<u>130,552</u>	<u>(34,134)</u>
Total other financing sources	<u>164,686</u>	<u>164,686</u>	<u>130,552</u>	<u>(34,134)</u>
Net change in fund balances	-	-	(6,431)	61,837
Fund balances - beginning	<u>12,649</u>	<u>12,649</u>	<u>12,649</u>	<u>-</u>
Fund balances - ending	<u>\$ 12,649</u>	<u>\$ 12,649</u>	<u>\$ 6,218</u>	<u>\$ 61,837</u>

BARROW COUNTY, GEORGIA
SUBDIVISION STREET LIGHTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Taxes	\$ 644,000	\$ 644,000	\$ 679,227	\$ 35,227
Interest	-	-	4,562	4,562
Other	-	-	608	608
Total revenues	<u>644,000</u>	<u>644,000</u>	<u>684,397</u>	<u>40,397</u>
EXPENDITURES				
Current:				
Public works:				
Subdivision street lights	<u>644,000</u>	<u>644,000</u>	<u>628,873</u>	<u>15,127</u>
Total public works	<u>644,000</u>	<u>644,000</u>	<u>628,873</u>	<u>15,127</u>
Total expenditures	<u>644,000</u>	<u>644,000</u>	<u>628,873</u>	<u>15,127</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>55,524</u>	<u>55,524</u>
Fund balances - beginning	<u>66,833</u>	<u>66,833</u>	<u>66,833</u>	<u>-</u>
Fund balances - ending	<u>\$ 66,833</u>	<u>\$ 66,833</u>	<u>\$ 122,357</u>	<u>\$ 55,524</u>

BARROW COUNTY, GEORGIA
GENERAL OBLIGATIONS BONDS, DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Taxes	\$ 4,572,841	\$ 4,572,841	\$ 4,591,707	\$ 18,866
Interest	11,000	11,000	58,648	47,648
Total revenues	<u>4,583,841</u>	<u>4,583,841</u>	<u>4,650,355</u>	<u>66,514</u>
EXPENDITURES				
Current:				
Debt service:				
Principal	3,835,000	3,835,000	3,835,000	-
Interest	737,841	737,841	525,292	212,549
Bond issuance cost	-	407,045	407,044	1
Total debt service	<u>4,572,841</u>	<u>4,979,886</u>	<u>4,767,336</u>	<u>212,550</u>
Other	<u>21,650</u>	<u>21,650</u>	<u>-</u>	<u>21,650</u>
Total expenditures	<u>4,594,491</u>	<u>5,001,536</u>	<u>4,767,336</u>	<u>234,200</u>
Deficiency of revenues under expenditures	<u>(10,650)</u>	<u>(417,695)</u>	<u>(116,981)</u>	<u>300,714</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,650	10,650	10,650	-
Refunding bonds issued	-	-	26,970,000	(26,970,000)
Payments to refunded bond escrow agent	-	-	(29,743,641)	29,743,641
Premium on refunding bond issuance	-	-	3,180,092	(3,180,092)
Total other financing sources (uses)	<u>10,650</u>	<u>10,650</u>	<u>417,101</u>	<u>(406,451)</u>
Net change in fund balances	<u>-</u>	<u>(407,045)</u>	<u>300,120</u>	<u>(105,737)</u>
Fund balances - beginning	<u>4,686,555</u>	<u>4,686,555</u>	<u>4,686,555</u>	<u>-</u>
Fund balances - ending	<u>\$ 4,686,555</u>	<u>\$ 4,279,510</u>	<u>\$ 4,986,675</u>	<u>\$ (105,737)</u>

BARROW COUNTY, GEORGIA
INDUSTRIAL DEVELOPMENT AUTHORITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUE				
Taxes	\$ 1,535,940	\$ 1,535,940	\$ 1,616,928	\$ 80,988
Interest	-	1,110	5,375	4,265
Total revenues	<u>1,535,940</u>	<u>1,537,050</u>	<u>1,622,303</u>	<u>85,253</u>
EXPENDITURES				
Current:				
General government:				
Other	-	1,110	1,102	8
Total for general government	<u>-</u>	<u>1,110</u>	<u>1,102</u>	<u>8</u>
Debt service:				
Principal	750,000	750,000	750,000	-
Interest	<u>385,940</u>	<u>385,940</u>	<u>385,940</u>	-
Total debt service	<u>1,135,940</u>	<u>1,135,940</u>	<u>1,135,940</u>	-
Total expenditures	<u>1,135,940</u>	<u>1,137,050</u>	<u>1,137,042</u>	<u>8</u>
Excess of revenues over expenditures	400,000	400,000	485,261	85,261
OTHER FINANCING USES				
Transfers out	<u>(400,000)</u>	<u>(400,000)</u>	<u>(400,000)</u>	-
Total other financing uses	<u>(400,000)</u>	<u>(400,000)</u>	<u>(400,000)</u>	-
Net change in fund balances	-	-	85,261	85,261
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,261</u>	<u>\$ 85,261</u>

**BARROW COUNTY, GEORGIA
AGENCY FUNDS
JUNE 30, 2020**

Agency Funds:

Tax Commissioner The Tax Commissioner Fund accounts for all real, personal, intangible recording taxes collected and forwarded to other governmental units.

Sheriff's Office The Sheriff's Office Fund accounts for collections of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies and individuals.

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 State statutes and court orders:

Clerk of Superior Court
Probate Court
Magistrate Court

**BARROW COUNTY, GEORGIA
COMBINING BALANCE SHEET
AGENCY FUNDS
JUNE 30, 2020**

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Sheriff</u>	<u>Total</u>
Assets:						
Cash and cash equivalent	\$ 1,807,566	\$ 3,864,913	\$ 100,754	\$ 5,000	\$ 73,717	\$ 5,851,950
Investments	-	-	-	-	101,280	101,280
Taxes receivable	<u>5,179,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,179,781</u>
Total assets	<u>\$ 6,987,347</u>	<u>\$ 3,864,913</u>	<u>\$ 100,754</u>	<u>\$ 5,000</u>	<u>\$ 174,997</u>	<u>\$ 11,133,011</u>
Liabilities:						
Due to others	<u>\$ 6,987,347</u>	<u>\$ 3,864,913</u>	<u>\$ 100,754</u>	<u>\$ 5,000</u>	<u>\$ 174,997</u>	<u>\$ 11,133,011</u>

BARROW COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Balance June 30, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2020</u>
<u>Tax Commissioner</u>				
Assets:				
Cash and cash equivalent	\$ 1,650,254	\$ 1,384,665	\$ 1,227,353	\$ 1,807,566
Taxes receivable	4,988,441	234,116	42,776	5,179,781
	<u>\$ 6,638,695</u>	<u>\$ 1,618,781</u>	<u>\$ 1,270,129</u>	<u>\$ 6,987,347</u>
Liabilities:				
Due to others	<u>\$ 6,638,695</u>	<u>\$ 1,612,784</u>	<u>\$ 1,264,132</u>	<u>\$ 6,987,347</u>
<u>Clerk of Superior Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 1,818,318</u>	<u>\$ 2,390,983</u>	<u>\$ 344,388</u>	<u>\$ 3,864,913</u>
Liabilities				
Due to others	<u>\$ 1,818,318</u>	<u>\$ 2,380,952</u>	<u>\$ 334,357</u>	<u>\$ 3,864,913</u>
<u>Probate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 91,007</u>	<u>\$ 78,258</u>	<u>\$ 68,511</u>	<u>\$ 100,754</u>
Liabilities				
Due to others	<u>\$ 91,007</u>	<u>\$ 78,295</u>	<u>\$ 68,548</u>	<u>\$ 100,754</u>
<u>Magistrate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 22,431</u>	<u>\$ 23,758</u>	<u>\$ 41,189</u>	<u>\$ 5,000</u>
Liabilities				
Due to others	<u>\$ 22,431</u>	<u>\$ 23,169</u>	<u>\$ 40,600</u>	<u>\$ 5,000</u>
				(Continued)

BARROW COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Balance June 30, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2020</u>
<u>Sheriff</u>				
Assets:				
Cash and cash equivalent	\$ 90,360	\$ 22,956	\$ 39,599	\$ 73,717
Investments	118,799	2,005	19,524	101,280
Total Assets	<u>\$ 209,159</u>	<u>\$ 24,961</u>	<u>\$ 59,123</u>	<u>\$ 174,997</u>
Liabilities:				
Due to others	<u>\$ 209,159</u>	<u>\$ 21,413</u>	<u>\$ 55,575</u>	<u>\$ 174,997</u>
 <u>Total Agency Funds</u>				
Assets:				
Cash and cash equivalent	\$ 3,672,370	\$ 3,900,620	\$ 1,721,040	\$ 5,851,950
Investments	118,799	2,005	19,524	101,280
Taxes receivable	4,988,441	234,116	42,776	5,179,781
	<u>\$ 8,779,610</u>	<u>\$ 4,136,741</u>	<u>\$ 1,783,340</u>	<u>\$ 11,133,011</u>
Liabilities:				
Due to others	<u>\$ 8,779,610</u>	<u>\$ 4,116,613</u>	<u>\$ 1,763,212</u>	<u>\$ 11,133,011</u>

**BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT UNIT
JUNE 30, 2020**

Governmental Component Unit:

Health Department

The Barrow County Board of Health (the "Health Department") provides various health services for the citizens of Barrow County under a contract with the Georgia Department of Human Resources (DHR). The Health Department receives financial support from Barrow County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors.

BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF NET POSITION
JUNE 30, 2020

ASSETS

Current assets:	
Cash and cash equivalents	\$ 1,217,757
Receivables, net of allowance for uncollectible	<u>83,332</u>
Total current assets	<u>1,301,089</u>
Noncurrent assets:	
Depreciable assets:	
Machinery and equipment	271,140
Less accumulated depreciation	<u>(222,438)</u>
	48,702
Net OPEB asset	<u>66,696</u>
Total noncurrent assets	<u>115,398</u>
Total assets	<u>\$ 1,416,487</u>

DEFERRED OUTFLOWS OF RESOURCES

Difference between expected and actual experience	\$ 32,696
Net difference between projected and actual earnings on plan investments	17,965
Changes of assumptions	18,451
Changes in proportion and differences between employer contributions and proportionate share of contributions	221,956
Employer contributions subsequent to the measurement date	<u>180,351</u>
Total deferred outflows of resources	<u>\$ 471,419</u>

LIABILITIES

Current liabilities:	
Accounts payable	\$ 59,216
Compensated absence	<u>10,188</u>
Total current liabilities	<u>69,404</u>
Noncurrent liabilities:	
Compensated absences payable	63,116
Net pension liability	971,592
Net OPEB liability	<u>266,387</u>
Total noncurrent liabilities	<u>1,301,095</u>
Total liabilities	<u>1,370,499</u>

DEFERRED INFLOWS OF RESOURCES

Difference between expected and actual experience	92,365
Net difference between projected and actual earnings on plan investments	36,372
Changes of assumptions	248,635
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>26,580</u>
Total deferred inflows of resources	<u>403,952</u>

NET POSITION

Investment in capital assets	48,702
Unrestricted	<u>64,753</u>
Total net position	<u>\$ 113,455</u>

**BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2020**

Component units	Functions/Programs	Program Expenses	Program Revenues		Net Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	
Health Department	Governmental activities:				
	Health and welfare	\$ 1,601,938	\$ 688,456	\$ 923,737	\$ 10,255
Total component unit activities	Total activities	1,601,938	688,456	923,737	10,255
	General revenues:				
	Unrestricted investment earnings				952
		Change in net position			11,207
		Net position - beginning of fiscal year			102,248
		Net position - ending of fiscal year			\$ 113,455

**BARROW COUNTY , GEORGIA
PROPRIETARY COMPONENT UNITS
JUNE 30, 2020**

Airport Authority

The Airport Authority operates as a separate statutory authority comprised of a seven (7) member board that oversees the operations at the airport. The Airport Authority is dependent upon the County for funding, and its board is appointed by the County Commissioners.

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2020

ASSETS

Current assets:

Cash and cash equivalents	\$ 283,247
Investments	354,884
Receivables	<u>6,167</u>
Total current assets	<u>644,298</u>

Noncurrent assets:

Capital assets:

Non-depreciable assets:

Land	4,022,627
Construction in progress	158,302

Depreciable assets:

Buildings	2,814,856
Site improvements	8,280,917
Machinery and equipment	<u>518,097</u>

Total capital assets 15,794,799

Less accumulated depreciation (8,010,445)

Total non-current assets 7,784,354

Total assets 8,428,652

DEFERRED OUTFLOWS OF RESOURCES

Assumption changes	6,012
Pension experience differences	2,518
Employer contributions subsequent to the measurement date	<u>4,024</u>
Total deferred outflows of resources	<u>12,554</u>

LIABILITIES

Payable from current assets:

Accounts payable	2,112
Salaries and wages payable	4,616
Compensated absence payable	<u>5,916</u>
Total current liabilities	<u>12,644</u>

Noncurrent liabilities:

Compensated absences payable	1,479
Net pension liability	<u>42,701</u>
Total noncurrent liabilities	<u>44,180</u>

Total liabilities 56,824

DEFERRED INFLOWS OF RESOURCES

Net difference between projected and actual earnings on pension plan investments	<u>3,600</u>
Total deferred inflows of resources	<u>3,600</u>

NET POSITION

Investment in capital assets	7,784,354
Unrestricted	<u>596,428</u>

Total net position \$ 8,380,782

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Operating revenues:

Fees and charges for services	\$ 368,964
Other revenue	<u>12,750</u>
Total operating revenues	<u>381,714</u>

Operating expenses:

Personnel services and employee benefits	113,884
Purchased/contracted services	41,288
Supplies	3,922
Other operating expenses	65,054
Depreciation	<u>271,308</u>
Total operating expenses	<u>495,456</u>
Operating loss	<u>(113,742)</u>

Non-operating revenue:

Interest and investment revenue	<u>5,150</u>
Total nonoperating revenue	<u>5,150</u>

Change in net position (108,592)

Total net position - beginning of fiscal year 8,489,374

Total net position - ending of fiscal year \$ 8,380,782

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 386,494
Payments to suppliers	(115,843)
Payments to employees	(110,094)
Net transfers from primary government	<u>(19,941)</u>
Net cash provided by operating activities	<u>140,616</u>

**CASH FLOWS FROM CAPITAL AND RELATED
FINANCIAL ACTIVITIES**

Purchase of capital assets	\$ (326,368)
Net cash used by capital and related financing activities	<u>(326,368)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	5,150
Purchase of investments	<u>(7,617)</u>
Net cash provided by investing activities	<u>(2,467)</u>

Net decrease in cash and cash equivalents (188,219)

Cash and cash equivalents
Beginning of the fiscal year 471,466

End of the fiscal year \$ 283,247

Reconciliation of operating loss to net cash
provided by operating activities:

Operating loss	\$ (113,742)
Adjustments to reconcile net operating loss to net cash provided by operating activities:	
Depreciation	271,308
Decrease in accounts receivable	4,780
Decrease in deferred outflows of resources related to pension items	3,010
Decrease in accounts payable	(5,579)
Increase in salaries and wages payable	972
Decrease in due to primary government	(19,941)
Decrease in net pension liability	(3,697)
Increase in deferred inflow of resources	<u>3,505</u>

Net cash provided by operating activities \$ 140,616

BARROW COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
JUNE 30, 2020

SPLOST Schedules:

- 2005 SPLOST** On June 21, 2005, a referendum was held on the question of a 1% Special Purpose Local Option Sales Tax (SPLOST) being imposed in the County and was approved by the voters. The revenues collected were to pay for roads, Bear Creek debt payments, new Criminal Justice Facility, Animal Control Facility, Cultural Arts Facility, Emergency 911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, Health Department, West Winder By-Pass, Recreational Facilities, Sewer Facilities and Airport Improvements.
- 2012 SPLOST** On March 15th, 2011, Barrow County citizens voted to extend the current SPLOST for another six years beginning July 1, 2012, to fund an additional \$60 million of capital improvements and debt payments. The 2012 SPLOST program is supposed to fund the following projects: payment of the 2005 and 2012 general obligation bonds, payment of the Bear Creek Reservoir debt, equipment, repair and maintenance of roads, streets, curbs, sidewalks, and bridges, parks and recreation projects and water and sewer systems infrastructure improvements.
- 2018 SPLOST** On November 7, 2017 Barrow County citizens voted to extend the current SPLOST for another five years beginning July 1, 2018, to fund an additional \$56.6 million of capital improvements. The 2018 SPLOST program is supposed to fund the following projects: equipment, repair and maintenance of roads, streets, curbs, sidewalks, and bridges, parks and recreation projects and water and sewer systems infrastructure improvements.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2005 ISSUE FISCAL YEAR ENDED JUNE 30, 2020

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	TOTAL
UNDIVIDED INTEREST IN BEAR CREEK	\$ 5,400,000	\$ 5,400,000	\$ 4,764,483	\$ -	\$ 4,764,483
ROADS	8,649,030	4,578,552	5,427,734	-	5,427,734
CRIMINAL JUSTICE FACILITY	46,400,000	51,738,986	51,592,162	-	51,592,162
E-911 FACILITY	1,500,000	1,500,000	1,611,081	-	1,611,081
FIRE STATION(S) AND TRAINING CENTER	2,500,000	2,500,000	2,533,371	-	2,533,371
COURTHOUSE RENOVATIONS	4,250,000	4,224,730	4,800,201	-	4,800,201
CULTURAL ARTS CENTER	3,000,000	3,000,000	3,001,164	-	3,001,164
WEST WINDER BYPASS	4,000,000	4,000,000	3,915,645	929	3,916,574
HEALTH DEPARTMENT FACILITY	1,000,000	1,000,000	1,000,997	-	1,000,997
PARK AND RECREATION FACILITIES	3,930,162	583,665	585,727	352,000	937,727
SEWER FACILITIES (1)	1,716,862	1,716,862	-	-	-
AIRPORT IMPROVEMENTS (1)	500,000	500,000	-	-	-
ANIMAL CONTROL FACILITIES	1,500,000	1,538,962	1,582,303	-	1,582,303
CITY OF AUBURN - STREETS	2,333,040	1,218,583	1,334,772	-	1,334,772
CITY OF BETHLEHEM - STREETS	307,726	160,016	171,764	-	171,764
TOWN OF CARL - STREETS	86,984	45,719	49,083	-	49,083
CITY OF STATHAM - STREETS	600,000	313,878	352,895	-	352,895
CITY OF WINDER - STREETS	4,500,736	2,331,039	2,519,310	-	2,519,310
TOWN OF BRASELTON - RECREATION	351,688	183,755	225,340	-	225,340
	<u>\$ 92,526,228</u>	<u>\$ 86,534,747</u>	<u>\$ 85,468,032</u>	<u>\$ 352,929</u>	<u>\$ 85,820,961</u>

Notes:

The Intergovernmental Agreement (IGA) for SPLOST 2005 that was adopted (and publically distributed, marketed, etc.) provided for an "order of priority" SPLOST. As such, the projects should have been funded in the order that was listed, that is, one project funded completely before going to the next. If the County did not get all the projected SPLOST proceeds, then necessarily some of the lower priority projects would not be funded. Sewer facilities and airport improvements were number 11 and 12 in the order of funding. In order for the sewer facilities and airport improvements to be funded, the County would have needed to receive over \$80,629,192 in SPLOST funding; however, the County received less than \$64,700,000, so those two projects were not funded.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2012 ISSUE FISCAL YEAR ENDED JUNE 30, 2020

PROJECT	YEAR APPROVED	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	AMOUNT EXPENDED PRIOR FISCAL YEARS	AMOUNT EXPENDED CURRENT FISCAL YEAR	TOTAL
COUNTY -	2012					
GENERAL OBLIGATION BOND ^(a)		\$ 27,900,000	\$ 25,299,231	\$ 25,288,583	\$ 10,650	\$ 25,299,233
PUBLIC SAFETY COMMUNICATION SYSTEM		-	2,600,769	2,600,769	-	2,600,769
BEAR CREEK RESERVOIR		8,597,136	8,597,136	8,597,136	-	8,597,136
EQUIPMENT		8,000,000	10,600,769	5,759,980	1,023,065	6,783,045
ROADS, STREETS, AND BRIDGES		1,181,432	1,181,432	817,616	20,217	837,833
WATER AND SEWER LINE		1,181,432	1,181,432	280,728	-	280,728
PARK AND RECREATION		300,000	300,000	368,538	-	368,538
CITY OF AUBURN -	2012					
ROADS, STREETS, AND BRIDGES		600,000	600,000	534,455	-	534,455
PARKS AND RECREATION		1,580,732	1,580,732	1,446,172	-	1,446,172
PUBLIC WORKS FACILITY		700,000	700,000	628,771	-	628,771
ACQ. MUNICIPAL COMPLEX		250,000	250,000	220,069	-	220,069
EVENT CENTER		338,636	338,636	314,385	-	314,385
CITY OF BETHLEHEM -	2012					
ROADS, STREETS, AND BRIDGES		531,576	531,576	481,702	-	481,702
TOWN OF BRASELTON -	2012					
ROADS, STREETS, AND BRIDGES		233,688	233,688	211,761	-	211,761
PARKS AND RECREATION		233,688	233,688	211,762	-	211,762
TOWN OF CARL -	2012					
ROADS, STREETS, AND BRIDGES		117,486	117,486	106,462	-	106,462
PARKS AND RECREATION		39,162	39,162	35,487	-	35,487
CITY OF STATHAM -	2012					
WATER AND SEWER LINE		1,405,980	1,405,980	1,274,065	-	1,274,065
CITY OF WINDER -	2012					
ROADS, STREETS, AND BRIDGES		2,451,259	2,451,259	2,221,268	-	2,221,268
WATER AND SEWER LINE		4,357,793	4,357,793	3,948,924	-	3,948,924
		<u>\$ 60,000,000</u>	<u>\$ 62,600,769</u>	<u>\$ 55,348,633</u>	<u>\$ 1,053,932</u>	<u>\$ 56,402,565</u>

Note:

- ⁽¹⁾⁽²⁾ Principal and interest payments for \$2,600,769 capital lease are not shown in the schedule. This capital lease was used for the Public Safety Communication System which is shown in the schedule. This capital lease was paid off in FY2017.
- ^(a) The \$27,900,000 is to repay principal and interest on the 2005 and 2012 General Obligation Bonds. The 2005 General Obligation Bond was approved in Fiscal Year 2005 to finance projects as specified in the 2005 SPLOST. In 2012, these funds were partially refinanced with the 2012 General Obligation Bonds.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2018 ISSUE FISCAL YEAR ENDED JUNE 30, 2020

PROJECT	YEAR APPROVED	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	AMOUNT EXPENDED		AMOUNT EXPENDED CURRENT FISCAL YEAR	TOTAL
				PRIOR	FISCAL		
COUNTY -	2017						
VICTOR LORD PARK EXPANSION - LEVEL 2 PROJECT		\$ 7,358,000	\$ 7,358,000	\$	1,252,834	\$ 5,481,531	\$ 6,734,365
SEWER SYSTEM PROJECTS & EQUIPMENT ⁽¹⁾		11,000,000	11,000,000		235,200	2,460,002	2,695,202
EMERGENCY SERVICES & FIRE DEPT EQUIPMENT & FACILITIES		3,260,000	3,260,000		-	157,525	157,525
EQUIPMENT		4,380,644	4,380,644		-	648,572	648,572
ROADS, STREETS, BRIDGES, CURBS & SIDEWALKS		10,800,000	10,800,000		-	2,319,393	2,319,393
WATER SYSTEM PROJECTS & EQUIPMENT		850,000	850,000		-	-	-
COUNTY FACILITY PROJECTS & IMPROVEMENTS		550,000	550,000		-	465,379	465,379
STORMWATER PROJECTS		325,000	325,000		-	-	-
PARKS, RECREATION, & LEISURE SERVICES FACILITIES & EQUIPMENT		240,000	240,000		-	240,000	240,000
CITY OF AUBURN -	2017	4,740,555	4,740,555		315,020	1,226,649	1,541,669
MUNICIPAL COMPLEX							
TRANSPORTATION							
PARKS & RECREATION FACILITIES & EQUIPMENT							
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT							
PUBLIC WORKS FACILITIES & EQUIPMENT							
WATER & SEWER FACILITIES & CAPITAL IMPROVEMENTS							
STORMWATER FACILITIES & EQUIPMENT							
CITY OF BETHLEHEM -	2017	426,636	426,636		28,351	110,395	138,746
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS							
STORMWATER IMPROVEMENT PROJECTS							
TOWN OF BRASELTON -	2017	770,216	770,216		51,182	199,298	250,480
PARKS AND RECREATION							
TOWN OF CARL -	2017	181,019	181,019		12,029	46,840	58,869
TRANSPORTATION							
PARKS & RECREATION PROJECTS, FACILITIES & EQUIPMENT							
CITY OF STATHAM -	2017	1,709,383	1,709,383		113,592	442,314	555,906
WATER & SEWER INFRASTRUCTURE, FACILITIES, & EQUIPMENT							
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS							
CITY OF WINDER -	2017	10,008,548	10,008,548		665,089	2,589,775	3,254,864
ROADS, SIDEWALKS, PARKING 7 STORMWATER PROJECTS							
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT							
FIRE DEPT. FACILITIES & EQUIPMENT							
PARKS, RECREATION & GREENSPACE PROJECTS							
ADMINISTRATIVE FACILITIES & EQUIPMENT							
		<u>\$ 56,600,000</u>	<u>\$ 56,600,000</u>	<u>\$</u>	<u>2,673,297</u>	<u>\$ 16,387,673</u>	<u>\$ 19,060,970</u>

Reconciliation:

- 2019 Revenue Bonds payments -Interest ⁽¹⁾	\$ 1,775
Total Expenditures and transfers out on page 36 :	<u>\$ 16,389,448</u>

Note:

⁽¹⁾ Principal and interest payments for the Series 2019 Revenue Bonds are not shown in the schedule. The borrowed funds are used to pay for the Sewer System that is shown in the schedule.



BARROW COUNTY

— *Georgia* —

Statistical Section

**BARROW COUNTY, GEORGIA
STATISTICAL SECTION
JUNE 30, 2020**

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

Contents	Page
Financial Trends (Schedules 1-4)	129 - 133
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time	
Revenue Capacity (Schedules 5-10)	134 -139
These schedules contain information to help the reader assess the County's most significant local revenue sources: the property tax and sales tax.	
Debt Capacity (Schedules 11-15)	140 -144
These schedules present information to help th reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information (Schedules 16-17)	145 - 146
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Operating Information (Schedule 18-20)	147- 149
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.	

For some schedules included in this section, a full ten years of data is not available

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

Schedule 1
Barrow County, Georgia
Net Position by Component
Last Ten Years
(accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net investment in capital assets	\$ 57,390,634	\$ 43,010,557	\$ 52,818,393	\$ 55,994,575	\$ 68,164,606	\$ 82,082,812	\$ 78,085,792	\$ 84,972,640	\$ 93,106,277	\$ 118,191,384
Restricted	18,809,891	21,353,947	14,590,944	15,391,781	12,117,649	7,040,202	9,231,169	10,014,187	17,492,192	13,959,912
Unrestricted	<u>6,237,518</u>	<u>12,138,045</u>	<u>13,098,981</u>	<u>8,885,027</u>	<u>2,529,884</u>	<u>4,249,406</u>	<u>11,942,132</u>	<u>14,011,089</u>	<u>15,389,765</u>	<u>14,289,712</u>
Total governmental activities net position	<u>\$ 82,438,043</u>	<u>\$ 76,502,549</u>	<u>\$ 80,508,318</u>	<u>\$ 80,271,383</u>	<u>\$ 82,812,139</u>	<u>\$ 93,372,420</u>	<u>\$ 99,259,093</u>	<u>\$ 108,997,916</u>	<u>\$ 125,988,234</u>	<u>\$ 146,441,008</u>
Business-type activities										
Net investment in capital assets	\$ 34,253,125	\$ 34,266,548	\$ 33,881,497	\$ 33,988,296	\$ 33,310,559	\$ 33,384,664	\$ 40,855,051	\$ 42,776,267	\$ 46,528,839	\$ 49,478,741
Restricted	341,210	1,258,821	1,257,112	1,260,122	1,261,437	300,379	996,442	1,755,635	999,946	1,000,564
Unrestricted	<u>7,005,934</u>	<u>4,885,032</u>	<u>5,293,026</u>	<u>5,434,524</u>	<u>7,150,145</u>	<u>9,179,049</u>	<u>8,967,967</u>	<u>9,516,059</u>	<u>9,781,505</u>	<u>10,853,899</u>
Total business-type activities net position	<u>\$ 41,600,269</u>	<u>\$ 40,410,401</u>	<u>\$ 40,431,635</u>	<u>\$ 40,682,942</u>	<u>\$ 41,722,141</u>	<u>\$ 42,864,092</u>	<u>\$ 50,819,460</u>	<u>\$ 54,047,961</u>	<u>\$ 57,310,290</u>	<u>\$ 61,333,204</u>
Primary government										
Net investment in capital assets	\$ 91,643,759	\$ 77,277,105	\$ 86,699,890	\$ 89,982,871	\$ 101,475,165	\$ 115,467,476	\$ 118,940,843	\$ 127,748,907	\$ 139,635,116	\$ 167,670,125
Restricted	19,151,101	22,612,768	15,848,056	16,651,903	13,379,086	7,340,581	10,227,611	11,769,822	18,492,138	14,960,476
Unrestricted	<u>13,243,452</u>	<u>17,023,077</u>	<u>18,392,007</u>	<u>14,319,551</u>	<u>9,680,029</u>	<u>13,428,455</u>	<u>20,910,099</u>	<u>23,527,148</u>	<u>25,171,270</u>	<u>25,143,611</u>
Total primary government net position	<u>\$ 124,038,312</u>	<u>\$ 116,912,950</u>	<u>\$ 120,939,953</u>	<u>\$ 120,954,325</u>	<u>\$ 124,534,280</u>	<u>\$ 136,236,512</u>	<u>\$ 150,078,553</u>	<u>\$ 163,045,877</u>	<u>\$ 183,298,524</u>	<u>\$ 207,774,212</u>

Note: The 2014 column was restated to reflect the change in reporting entity which affected nonmajor governmental funds and the General Fund.
The 2016 column was restated to reflect the omission of capital assets.
The 2017 column was restated to reflect the the change in Accounting Principals.

Schedule 2
Barrow County, Georgia
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General government	\$ 7,891,169	\$ 8,514,943	\$ 6,268,766	\$ 7,988,380	\$ 11,292,826	\$ 8,280,680	\$ 6,618,120	\$ 8,894,027	\$ 8,307,107	\$ 11,716,515
Judicial	3,047,533	3,213,757	3,374,411	3,501,917	3,477,154	3,673,956	2,923,471	4,074,049	4,410,763	4,628,630
Public safety	21,787,947	22,512,014	23,035,700	22,562,679	22,482,482	24,725,928	21,333,446	26,803,319	28,965,722	31,159,819
Public works	3,154,020	3,425,164	3,854,023	3,417,561	3,573,314	3,996,696	2,764,205	3,425,815	3,816,883	4,413,090
Health and welfare	611,622	645,178	733,978	707,508	711,523	651,212	517,523	664,807	703,337	697,239
Culture and recreation	884,379	901,701	957,655	961,841	999,543	1,067,470	967,869	2,198,804	2,255,966	1,242,125
Housing and development	326,365	398,778	528,029	525,959	947,949	282,130	642,999	827,501	820,425	977,653
Interest on long term debt	2,386,926	2,210,419	2,603,260	2,546,810	2,662,020	1,732,658	1,208,207	1,525,288	1,407,976	1,720,247
Loss on disposal of capital assets	-	-	-	-	-	-	-	-	-	178,637
Total governmental activities expenses	<u>40,089,961</u>	<u>41,821,954</u>	<u>41,355,822</u>	<u>42,212,655</u>	<u>46,146,811</u>	<u>44,410,730</u>	<u>36,975,840</u>	<u>48,413,610</u>	<u>50,688,179</u>	<u>56,733,955</u>
Business-type activities										
Water and sewerage authority	6,338,501	5,789,682	6,128,406	6,005,865	5,853,683	5,824,495	4,660,408	5,616,249	6,153,732	5,946,559
Stormwater	454,944	379,238	348,033	354,426	344,504	622,822	629,817	783,290	814,275	938,264
Total business-type activities expenses	<u>6,793,445</u>	<u>6,168,920</u>	<u>6,476,439</u>	<u>6,360,291</u>	<u>6,198,187</u>	<u>6,447,317</u>	<u>5,290,225</u>	<u>6,399,539</u>	<u>6,968,007</u>	<u>6,884,823</u>
Total primary government expenses	<u>\$ 46,883,406</u>	<u>\$ 47,990,874</u>	<u>\$ 47,832,261</u>	<u>\$ 48,572,946</u>	<u>\$ 52,344,998</u>	<u>\$ 50,858,047</u>	<u>\$ 42,266,065</u>	<u>\$ 54,813,149</u>	<u>\$ 57,656,186</u>	<u>\$ 63,618,778</u>
Program Revenues										
Governmental Activities										
Charges for services										
General government	\$ 1,434,003	\$ 1,403,909	\$ 1,566,309	\$ 1,827,765	\$ 851,957	\$ 950,495	\$ 925,608	\$ 1,042,576	\$ 1,209,844	\$ 1,315,620
Judicial	2,888,169	2,924,249	2,676,921	2,561,120	2,486,005	2,616,232	1,917,671	2,375,736	2,526,250	2,712,840
Public safety	3,067,011	3,093,623	3,566,664	2,864,755	3,010,893	3,307,437	2,474,158	3,799,521	3,648,542	3,475,910
Public works	537,251	669,526	620,383	556,298	693,233	738,737	727,869	542,395	94,027	15,555
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	227,619	253,723	265,807	266,374	259,268	212,056	149,601	469,712	390,186	129,192
Housing and development	873,838	862,111	962,755	1,101,475	1,858,078	1,883,057	1,810,794	2,188,717	2,707,501	2,942,233
Operating grants and contributions	971,570	893,939	506,041	673,910	940,583	573,728	488,309	826,046	984,780	1,065,528
Capital grants and contributions	44,646	15,751	500,506	693,978	1,570,646	931,292	2,526,974	2,252,715	1,944,156	2,524,176
Total governmental activities program revenues	<u>10,044,107</u>	<u>10,116,831</u>	<u>10,665,386</u>	<u>10,545,675</u>	<u>11,670,663</u>	<u>11,213,034</u>	<u>11,020,984</u>	<u>13,497,418</u>	<u>13,505,286</u>	<u>14,181,054</u>
Business-type activities										
Charges for services										
Water and sewerage authority	5,367,402	3,817,457	4,651,244	4,705,846	5,356,143	5,297,994	3,701,530	6,499,920	6,597,908	8,061,069
Stormwater	472,163	351,346	336,654	367,545	408,287	415,189	423,953	456,298	560,228	941,248
Capital grants and contributions	760,680	-	-	220,439	-	407,203	205,795	1,343,806	1,672,212	1,658,276
Total business-type activities program revenues	<u>6,600,245</u>	<u>4,168,803</u>	<u>4,987,898</u>	<u>5,293,830</u>	<u>5,764,430</u>	<u>6,120,386</u>	<u>4,331,278</u>	<u>8,300,024</u>	<u>8,830,348</u>	<u>10,660,593</u>
Total primary government program revenues	<u>\$ 16,644,352</u>	<u>\$ 14,285,634</u>	<u>\$ 15,653,284</u>	<u>\$ 15,839,505</u>	<u>\$ 17,435,093</u>	<u>\$ 17,333,420</u>	<u>\$ 15,352,262</u>	<u>\$ 21,797,442</u>	<u>\$ 22,335,634</u>	<u>\$ 24,841,647</u>

(continued)

Schedule 2 (continued)
Barrow County, Georgia
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expense)/Revenue										
Governmental Activities	\$ (30,045,854)	\$ (31,705,123)	\$ (30,690,436)	\$ (31,666,980)	\$ (34,476,148)	\$ (33,197,696)	\$ (25,954,856)	\$ (34,916,192)	\$ (37,182,893)	\$ (42,552,901)
Business-type activities	(193,200)	(2,000,117)	(1,488,541)	(1,066,461)	(433,757)	(326,931)	(958,947)	1,900,485	1,862,341	3,775,770
Total primary government net expense	<u>\$ (30,239,054)</u>	<u>\$ (33,705,240)</u>	<u>\$ (32,178,977)</u>	<u>\$ (32,733,441)</u>	<u>\$ (34,909,905)</u>	<u>\$ (33,524,627)</u>	<u>\$ (26,913,803)</u>	<u>\$ (33,015,707)</u>	<u>\$ (35,320,552)</u>	<u>\$ (38,777,131)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	\$ 17,180,883	\$ 17,185,993	\$ 18,882,921	\$ 19,190,899	\$ 19,411,726	\$ 22,646,759	\$ 22,463,771	\$ 23,145,923	\$ 29,318,211	30,738,831
Alcoholic beverages taxes	255,338	276,910	296,208	307,459	333,639	356,215	269,630	377,293	378,579	403,562
Sales taxes	12,973,150	13,440,051	13,930,003	14,575,388	15,334,658	15,453,266	12,236,299	17,357,139	18,861,756	20,966,855
Other taxes	1,753,681	2,482,479	2,798,056	2,829,857	3,062,759	3,359,244	3,158,176	4,040,192	4,945,193	10,060,140
Unrestricted investment earnings	53,528	22,425	46,713	26,154	24,774	56,852	79,305	268,842	580,627	404,820
Other revenues	472,709	329,917	175,152	403,042	280,113	438,932	710,081	618,163	897,865	373,687
Gain on sale of capital assets	-	-	-	-	-	-	-	41,755	34,314	-
Transfers	(904,260)	(961,822)	(1,432,848)	(1,432,848)	(1,430,765)	(1,432,230)	(8,856,290)	(1,194,292)	(843,334)	57,780
Total governmental activities	<u>31,785,029</u>	<u>32,775,953</u>	<u>34,696,205</u>	<u>35,899,951</u>	<u>37,016,904</u>	<u>40,879,038</u>	<u>30,060,972</u>	<u>44,655,015</u>	<u>54,173,211</u>	<u>63,005,675</u>
Business-type activities										
Unrestricted investment earnings	10,450	10,131	17,404	9,313	10,072	23,119	40,780	118,998	293,905	181,784
Other revenues	50,257	15,612	59,523	36,436	32,119	13,533	11,345	14,726	261,624	123,140
Gain on sale of capital assets	-	-	-	-	-	-	5,900	-	1,125	-
Transfers	904,260	961,822	1,432,848	1,432,848	1,430,765	1,432,230	8,856,290	1,194,292	843,334	(57,780)
Total business-type activities	<u>964,967</u>	<u>987,565</u>	<u>1,509,775</u>	<u>1,478,597</u>	<u>1,472,956</u>	<u>1,468,882</u>	<u>8,914,315</u>	<u>1,328,016</u>	<u>1,399,988</u>	<u>247,144</u>
Total primary government	<u>\$ 32,749,996</u>	<u>\$ 33,763,518</u>	<u>\$ 36,205,980</u>	<u>\$ 37,378,548</u>	<u>\$ 38,489,860</u>	<u>\$ 42,347,920</u>	<u>\$ 38,975,287</u>	<u>\$ 45,983,031</u>	<u>\$ 55,573,199</u>	<u>\$ 63,252,819</u>
Change in Net Position										
Governmental Activities	\$ 1,739,175	\$ 1,070,830	\$ 4,005,769	\$ 4,232,971	\$ 2,540,756	\$ 7,681,342	\$ 4,106,116	\$ 9,738,823	\$ 16,990,318	\$ 20,452,774
Business-type activities	771,767	(1,012,552)	21,234	412,136	1,039,199	1,141,951	7,955,368	3,228,501	3,262,329	4,022,914
Total primary government	<u>\$ 2,510,942</u>	<u>\$ 58,278</u>	<u>\$ 4,027,003</u>	<u>\$ 4,645,107</u>	<u>\$ 3,579,955</u>	<u>\$ 8,823,293</u>	<u>\$ 12,061,484</u>	<u>\$ 12,967,324</u>	<u>\$ 20,252,647</u>	<u>\$ 24,475,688</u>

Note:

Other taxes - Title ad Valorm Tax - Motor vehicles (TAVT) (\$4,685,404) was included in property taxes through 2019 but moved to other taxes in 2020.
On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.
The 2017 column reflects a 9 month period due to the County changing its fiscal year end from September 30 to June 30.

Schedule 3
Barrow County, Georgia
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	\$ 89,597	\$ 532,658	\$ 248,264	\$ 263,890	\$ 254,603	\$ 266,141	\$ 838,698	\$ 822,582	\$ 811,704	\$ 419,434
Restricted	-	-	2,300	2,300	2,300	-	-	-	-	-
Committed	664,491	2,136,702	880,570	354,873	64,899	93,718	1,131,402	1,619,778	784,975	594,896
Assigned	51,139	155,653	247,562	463,263	1,508,280	107,946	29,613	32,974	8,359	20,615
Unassigned	5,938,497	7,004,412	9,433,907	10,246,083	7,748,756	10,727,295	14,460,639	15,119,077	16,008,128	14,910,448
Total general fund	<u>\$ 6,743,724</u>	<u>\$ 9,829,425</u>	<u>\$ 10,812,603</u>	<u>\$ 11,330,409</u>	<u>\$ 9,578,838</u>	<u>\$ 11,195,100</u>	<u>\$ 16,460,352</u>	<u>\$ 17,594,411</u>	<u>\$ 17,613,166</u>	<u>\$ 15,945,393</u>
All Other Governmental Funds										
Nonspendable										
Emergency Services	\$ -	\$ 15,754	\$ -	\$ -	\$ -	\$ -	\$ 4,221	\$ 100,986	\$ 197,374	\$ 102,077
Judicial & Welfare	-	1,625	-	-	-	228	1,511	4,653	3,779	1,745
Planning and Community Development	-	-	-	-	-	-	-	-	9,904	11,211
Restricted For:										
Capital Projects	18,512,230	20,728,265	14,009,941	14,904,658	11,058,285	5,951,180	7,851,135	8,526,485	11,254,481	6,537,950
Emergency Services	22,365	2,647	53,845	3,845	1,777	1,789	1,789	76,414	57,183	-
Law Enforcement	63,505	129,197	133,642	128,272	133,041	128,186	260,371	224,159	267,475	321,430
Law Library	172,720	183,172	116,758	130,939	140,794	143,976	142,138	137,619	132,613	123,506
Judicial & Welfare	-	268,943	247,476	221,396	252,809	284,700	281,661	291,011	332,020	375,792
Economic activities	39,071	41,723	26,982	371	528,643	530,371	694,075	758,499	761,865	39,307
Debt Service	-	-	-	-	-	-	-	-	4,686,555	5,071,936
Committed For:										
Fire Services	-	-	-	-	-	170,137	1,553,482	2,422,256	2,991,619	2,821,617
Emergency Services	-	-	-	-	-	11,117	18,131	-	-	-
Inmate Use	28,867	62,801	69,440	45,393	37,326	79,290	126,150	132,096	145,478	149,973
Jail construction	-	-	-	-	375,887	530,110	401,299	309,658	97,161	187,481
Judicial & Welfare	-	13,440	9,528	17,943	26,770	39,218	73,067	115,602	165,168	189,040
Housing and Development	-	209,263	234,519	294,641	501,741	254,814	320,989	526,790	857,020	1,423,022
Capital Projects	-	-	1,078,461	1,589,371	180,174	970,354	1,238,066	1,860,233	2,273,139	1,791,037
Planning and Community Development	-	-	-	-	-	-	-	-	740,568	1,595,336
Subdivision Street Lights	-	-	-	-	-	-	-	-	66,833	122,357
Assigned:										
Parks and Recreation	191,216	34,500	8,524	10,898	10,066	8,355	8,316	10,827	14,837	29,934
Law Enforcement	19,279	20,077	26,774	21,262	28,906	30,930	9,132	15,203	21,376	20,250
Housing and Development	-	-	-	168,435	-	-	-	-	-	-
Unassigned (deficit):										
Emergency Services	-	(1,470)	-	-	-	-	-	(48,692)	(44,627)	(39,399)
Total for other governmental funds	<u>\$ 19,049,253</u>	<u>\$ 21,709,937</u>	<u>\$ 16,015,890</u>	<u>\$ 17,537,424</u>	<u>\$ 13,276,219</u>	<u>\$ 9,134,755</u>	<u>\$ 12,985,533</u>	<u>\$ 15,463,799</u>	<u>\$ 25,031,821</u>	<u>\$ 20,875,602</u>
Total for all governmental funds	<u>\$ 25,792,977</u>	<u>\$ 31,539,362</u>	<u>\$ 26,828,493</u>	<u>\$ 28,867,833</u>	<u>\$ 22,855,057</u>	<u>\$ 20,329,855</u>	<u>\$ 29,445,885</u>	<u>\$ 33,058,210</u>	<u>\$ 42,644,987</u>	<u>\$ 36,820,995</u>

Note 1: The 2014 column was restated to reflect the change in reporting entity which affected nonmajor governmental funds and the General Fund.

Note 2: The 2017 column was restated to reflect the the change in Accounting Principals.

Schedule 4
Barrow County, Georgia
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	\$ 31,805,853	\$ 33,564,608	\$ 35,737,184	\$ 36,865,888	\$ 38,420,736	\$ 41,623,408	\$ 37,867,811	\$ 45,077,379	\$ 53,251,087	\$ 60,410,283
Licenses and permits	418,261	462,085	645,324	989,054	983,665	864,006	863,874	1,123,586	1,180,932	1,388,451
Intergovernmental	971,570	887,217	970,068	1,181,473	2,497,774	1,051,619	2,951,251	2,476,663	2,404,723	2,429,463
Charges for services	6,704,999	6,856,475	7,460,978	6,590,523	6,702,714	7,332,095	6,110,912	8,141,112	8,104,729	8,013,357
Fines and forfeitures	1,904,631	1,888,226	1,552,537	1,598,210	1,473,055	1,511,914	1,030,915	1,153,959	1,290,689	1,189,542
Investment income	81,174	44,898	83,192	44,278	38,229	68,961	95,527	336,528	744,682	549,908
Other	472,709	307,175	231,459	403,042	280,113	438,932	710,081	618,163	897,865	373,687
Total revenues	<u>42,359,197</u>	<u>44,010,684</u>	<u>46,680,742</u>	<u>47,672,468</u>	<u>50,396,286</u>	<u>52,890,935</u>	<u>49,630,371</u>	<u>58,927,390</u>	<u>67,874,707</u>	<u>74,354,691</u>
Expenditures										
General government	5,619,479	5,487,034	5,623,079	5,687,819	5,753,988	5,667,567	4,181,245	6,560,065	6,137,610	6,319,841
Judicial	2,928,912	3,090,106	3,287,181	3,387,849	3,420,138	3,551,226	2,745,581	3,949,678	4,246,163	4,507,694
Public safety	19,094,775	20,201,991	20,726,211	20,180,955	20,670,804	22,155,779	17,512,551	23,876,465	26,460,420	27,903,250
Public works	1,661,082	1,910,436	2,350,196	2,434,699	3,078,716	2,807,142	4,114,135	4,124,051	3,861,115	5,306,628
Health and welfare	507,571	545,801	628,940	631,722	609,096	544,201	400,896	554,498	583,934	581,069
Culture and recreation	700,385	734,127	787,435	790,090	941,321	918,391	805,677	2,012,977	1,677,106	1,061,015
Housing and development	319,115	368,411	511,822	508,772	930,597	1,115,953	589,976	790,103	771,983	1,246,290
Intergovernmental	1,781,931	2,387,903	1,601,293	1,743,609	4,858,445	2,029,438	1,688,521	2,465,367	1,529,981	4,723,386
Capital outlay	1,088,688	2,598,749	8,694,343	3,257,319	6,878,235	4,665,762	3,375,546	3,792,095	5,467,235	15,483,942
Debt service:										
Principal	2,683,909	2,362,840	3,566,553	2,992,724	5,462,078	8,775,647	3,105,998	5,187,228	5,371,755	12,238,528
Interest	2,428,429	3,082,762	2,242,665	2,611,668	2,430,163	1,756,401	1,510,826	1,541,007	1,432,440	1,142,475
Bonds issuance costs	-	566,944.00	-	-	532,219.00	-	-	3,400	-	407,044
Total expenditures	<u>38,814,276</u>	<u>43,337,104</u>	<u>50,019,718</u>	<u>44,227,226</u>	<u>55,565,800</u>	<u>53,987,507</u>	<u>40,030,952</u>	<u>54,856,934</u>	<u>57,539,742</u>	<u>80,921,162</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,544,921</u>	<u>673,580</u>	<u>(3,338,976)</u>	<u>3,445,242</u>	<u>(5,169,514)</u>	<u>(1,096,572)</u>	<u>9,599,419</u>	<u>4,070,456</u>	<u>10,334,965</u>	<u>(6,566,471)</u>
Other Financing Sources (Uses)										
Sale of general capital assets	-	41,002	60,955	-	55,454	3,600	137,096	42,307	95,146	278,248
Capital lease proceeds	-	5,200,000	-	-	-	-	-	693,854	-	-
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-	-	-	-	-	3,180,092
Refunding bonds issued	-	42,845,000	-	-	25,530,000	-	-	-	-	26,970,000
Payments to refunded bond escrow agent	-	(42,278,056)	-	-	(24,872,088)	-	-	-	-	(29,743,641)
Discount on bond issuance	-	-	-	-	(126,863)	-	-	-	-	-
Insurance proceeds	-	-	-	27,946	-	-	-	-	-	-
Transfers in	4,406	2,894,802	3,325,094	4,038,477	8,172,657	4,540,485	4,730,863	4,838,718	10,396,688	10,243,265
Transfers out	(900,000)	(3,839,206)	(4,757,942)	(5,471,325)	(9,603,422)	(5,972,715)	(5,351,348)	(6,033,010)	(11,240,022)	(10,185,485)
Total other financing sources (uses)	<u>(895,594)</u>	<u>4,863,542</u>	<u>(1,371,893)</u>	<u>(1,404,902)</u>	<u>(844,262)</u>	<u>(1,428,630)</u>	<u>(483,389)</u>	<u>(458,131)</u>	<u>(748,188)</u>	<u>742,479</u>
Net change in fund balance	<u>\$ 2,649,327</u>	<u>\$ 5,537,122</u>	<u>\$ (4,710,869)</u>	<u>\$ 2,040,340</u>	<u>\$ (6,013,776)</u>	<u>\$ (2,525,202)</u>	<u>\$ 9,116,030</u>	<u>\$ 3,612,325</u>	<u>\$ 9,586,777</u>	<u>\$ (5,823,992)</u>
Debt service as a percentage of noncapital expenditures	13.6%	14.8%	14.1%	13.7%	17.3%	21.4%	12.6%	13.2%	13.1%	21.1%

Notes:

The 2017 column reflects a 9 month period due to the County changing its fiscal year end from September 30 to June 30.

Schedule 5
Barrow County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property (2)	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate (3)	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2010	\$ 1,811,751	\$ 162,275	\$ 7,878	\$ 54,995	\$ (142,092)	\$ 1,894,807	\$ (373,337)	\$ 1,521,470	31.86	\$ 4,737,018	40.00%
2011	1,716,692	160,019	7,585	61,631	(140,187)	1,805,740	(375,145)	1,430,595	33.57	4,514,350	40.00%
2012	1,608,030	160,594	7,911	59,688	(117,794)	1,718,429	(338,647)	1,379,782	40.98	4,296,073	40.00%
2013	1,612,326	172,726	6,945	53,032	(118,766)	1,726,263	(332,047)	1,394,216	41.83	4,315,658	40.00%
2014	1,695,924	139,619	6,425	52,859	(130,731)	1,764,096	(324,257)	1,439,839	40.18	4,410,240	40.00%
2015	2,036,122	108,534	6,441	53,140	(162,822)	2,041,415	(376,661)	1,664,754	40.09	5,103,538	40.00%
2016	1,938,126	83,303	6,298	58,608	(162,808)	1,923,527	(393,515)	1,530,012	40.01	4,808,818	40.00%
2017	2,283,284	64,248	6,332	66,503	(174,630)	2,245,737	(388,435)	1,857,302	36.80	5,614,343	40.00%
2018	2,618,794	49,876	5,989	58,955	(193,090)	2,540,524	(375,477)	2,165,047	35.77	6,351,310	40.00%
2019	2,785,876	47,695	6,707	58,712	(188,365)	2,710,625	(392,940)	2,317,685	35.25	6,776,563	40.00%

Source: Tax Commissioner's Office.

Notes: (1) Under Georgia law, property is assessed for taxes at 40% of fair market value.

(2) In 2002, the value of exempt property was updated.

(3) The direct tax rate is applied against the total net taxable assessed value to levy property taxes.

Schedule 6
Barrow County, Georgia
Direct and Overlapping Property Tax Rates (1)
Last Ten Calendar Years

Barrow County Direct Rates										Overlapping Rates (2)			Total Direct & Overlapping Rates
Calendar Year	Basic Rate Unincorporated	Basic Rate Municipalities (3)	Basic Rate Winder	Fire Rate Unincorporated	Fire Rate Municipalities (3)	Fire Rate Winder	County GO Bond (4)	County Economic Development	Total Direct Rate	State of Georgia	County School District	County School Bond	
2010	10.34	10.34	8.18	0.00	0.00	3.00	0.00	0.00	31.86	0.25	18.50	0.00	50.61
2011	10.93	10.93	8.71	0.00	0.00	3.00	0.00	0.00	33.57	0.25	18.50	0.00	52.32
2012	13.51	13.51	10.96	0.00	0.00	3.00	0.00	0.00	40.98	0.20	18.50	0.00	59.68
2013	13.26	13.26	12.31	0.00	0.00	3.00	0.00	0.00	41.83	0.15	18.50	0.00	60.48
2014	12.75	12.75	11.67	0.00	0.00	3.00	0.00	0.00	40.18	0.10	18.50	0.00	58.78
2015	9.47	11.53	11.53	2.29	2.29	3.00	0.00	0.00	40.09	0.05	18.50	0.00	58.64
2016	9.37	11.54	11.54	2.28	2.28	3.00	0.00	0.00	40.01	0.25	18.50	0.00	58.76
2017	8.34	10.45	10.45	2.28	2.28	3.00	0.00	0.00	36.80	0.00	18.50	0.00	55.30
2018	7.36	9.37	9.37	2.28	2.28	3.00	2.11	0.00	35.77	0.00	18.50	0.00	54.27
2019	7.09	9.03	9.03	2.28	2.28	3.00	1.88	0.66	35.25	0.00	18.50	0.00	53.75

Source: Tax Commissioner's Office.

- Notes:** (1) Tax rates are per thousand dollars of assessed value.
(2) Barrow County property owners are subject to a property tax levy for the County State of Georgia, and the County School District.
(3) Municipalities Rate Includes: Auburn, Bethlehem, Braselton, Carl, Statham
(4) GO Bond millage rate approved by the County Board of Commissioners in FY2019
(5) Economic Development millage rate approved by the County Board of Commissioners in FY2020

Schedule 7
Barrow County, Georgia
Principal Property Taxpayers
Current Calendar Year and Nine Years Ago

Taxpayer	2019				2010			
	Taxes Paid	Rank	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxes Paid	Rank	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Georgia Power Company	\$ 655,558	1	\$ 20,847,518	0.89 %	\$ 319,131	4	\$ 10,893,507	0.65 %
Jackson EMC	624,220	2	20,292,476	0.88	465,527	1	15,979,225	0.96
Johns Manville International Inc	506,197	3	19,554,213	0.84	408,403	2	16,735,251	1.01
Harrison Poultry Inc	497,519	4	16,342,148	0.71	164,682	10	6,970,900	0.42
WS CE Resort Owner LLC	488,055	5	15,087,166	0.65	-	-	-	-
Schutz Container Systems Inc	481,200	6	18,622,379	0.80	-	-	-	-
Stepan Company	400,235	7	19,677,659	0.85	315,691	5	14,771,848	0.89
Georgia Transmission Corp	378,647	8	12,308,385	0.53	327,841	3	11,260,020	0.68
CICF I GA1B01 LLC	293,366	9	9,068,786	0.39	-	-	-	-
Cole/Faison Mt Methlehem GA LLC	278,162	10	8,598,776	0.37	-	-	-	-
Chateau Elan Resorts LLC	-	-	-	-	233,951	6	8,042,869	0.48
Windstream Georgia Communications Co	-	-	-	-	226,928	7	7,757,710	0.47
Faison-Winder Investors LLC	-	-	-	-	192,060	8	6,472,151	0.39
Chico's Distribution Services LLC	-	-	-	-	169,832	9	9,620,523	0.58
Total	\$ 4,603,159		\$ 160,399,506	6.91 %	\$ 2,824,046		\$ 108,504,004	6.53 %

Source: Tax Commissioner's Office.

Note: Although Schutz Container Systems Inc. has a taxable assessed value of \$18,622,379, it is number six in the rankings compared to Harrison Poultry Inc. that has a \$16,342,148, and WS CE Resort Owner LLC that had \$15,087,166 assessed value. The rankings are based on how much property taxes are paid. Schutz Container Systems Inc.'s bill was \$481,200 compared to WS CE Resort Owner LLC's bill that was \$488,055 and Harrison Poultry Inc's bill was \$497,519.

Schedule 8
Barrow County, Georgia
Property Tax Levies and Collections
Last Ten Calendar Years

Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 14,830,785	\$ 14,131,126	95.3 %	\$ 595,851	\$ 14,726,977	99.3 %
2011	14,732,937	14,263,663	96.8	323,938	14,587,601	99.0
2012	15,645,381	15,375,140	98.3	269,109	15,644,249	100.0
2013	15,900,074	15,464,186	97.3	265,459	15,729,645	98.9
2014	16,266,060	15,918,001	97.9	242,876	16,160,877	99.4
2015	19,009,958	18,734,844	98.6	319,421	19,054,265	100.0
2016	17,223,042	15,835,654	91.9	404,145	16,239,799	94.3
2017	16,955,099	16,118,858	95.1	193,299	16,312,157	96.2
2018	17,544,875	16,133,515	92.0	93,443	16,226,958	92.5
2019	18,103,793	17,077,195	94.3	-	17,077,195	94.3

Source: Tax Commissioner's Office.

Schedule 9
Barrow County, Georgia
Millage Rates (Property Tax Rates per \$1,000) of Assessed Value of
Various Taxing Entities within the County for the last five tax years ⁽¹⁾.

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Taxing Entities:	Millage Rates by Category									
Auburn	4.93	4.93	4.93	4.93	4.93	4.93	4.93	4.93	4.93	4.93
Bethlehem	-	-	-	-	-	-	-	-	-	-
Braselton	-	-	-	-	-	-	-	-	-	-
Carl	-	-	-	-	-	-	-	-	-	-
CID Braselton	-	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
County Fire District	-	-	-	-	-	2.28	2.28	2.28	2.28	2.28 ⁽²⁾
County Incorporated	8.18	8.71	10.96	12.31	12.75	11.53	11.54	10.45	9.37	9.03
County Unincorporated	10.34	10.93	13.51	13.26	11.67	9.47	9.37	8.34	7.36	7.09
School	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
State	0.25	0.25	0.20	0.15	0.10	0.05	-	-	-	-
Statham	5.62	5.34	5.93	5.93	5.78	5.02	5.13	4.92	4.36	4.19
Winder	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00

Source: Georgia Department of Revenue and Barrow County Tax Commissioner.

(1) A tax year relates to the next succeeding fiscal year. For example, the 2019 tax year digest and millage rates are used for the 2020 fiscal year levy.

(2) County-wide except for Winder.

**Schedule 10
Barrow County, Georgia
Sales Tax Collections
Last Ten Fiscal Years**

		Local Option Sales Tax (LOST)	Percent Increase (Decrease)		Special Purpose Local Option Sales Tax (SPLOST)	Percent Increase (Decrease)		Total Sales Taxes
2011	\$	4,965,362	2.98 %	\$	8,007,788	2.97 %	\$	12,973,150
2012		5,144,731	3.61		8,295,320	3.59		13,440,051
2013		5,331,877	3.64		8,598,126	3.65		13,930,003
2014		5,579,163	4.64		8,996,225	4.63		14,575,388
2015		5,868,862	5.19		9,465,796	5.22		15,334,658
2016		5,914,212	0.77		9,539,054	0.77		15,453,266
2017		4,682,126	(20.83)		7,554,173	(20.81)		12,236,299
2018		6,642,878	41.88		10,714,261	41.83		17,357,139
2019		7,220,941	8.70		11,640,815	8.65		18,861,756
2020		8,032,165	11.23		12,934,690	11.11		20,966,855

Source: Barrow County Finance Department

Note: Both the LOST and SPLOST are \$0.01 tax on each dollar of taxable transactions.

The 2017 period reflects a 9 month period due to the County changing its fiscal year end from September 30 to June 30.

Schedule 11
Barrow County, Georgia
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Financed Purchases	Water and Sewer Revenue Bonds	Water and Sewer Contracts loans Payable (2)	Sewerage Treatment Contracts loans Payable (2)	Water Transmission Contracts loans Payable (2)			
2011	\$ 50,831,477	\$ -	\$ 217,840	\$ 10,335,000	\$ -	\$ 10,727,320	\$ 15,807,176	\$ 87,918,813	4.12	1,258
2012	53,639,640	-	5,200,000	9,700,000	25,700,780	-	-	94,240,420	4.19	1,343
2013	51,371,949	26,346,570	4,248,447	9,040,000	24,741,887	-	-	115,748,853	4.93	1,620
2014	50,626,308	24,828,184	3,105,723	8,355,000	23,704,227	-	-	110,619,442	4.84	1,510
2015	47,444,632	25,403,137	1,973,645	7,640,000	22,210,149	-	-	104,671,563	4.26	1,389
2016	41,405,000	23,801,372	823,998	7,100,000	21,007,918	-	-	94,138,288	3.63	1,221
2017	40,650,000	22,286,191	-	7,100,000	20,202,150	-	-	90,238,341	3.25	1,141
2018	37,040,000	20,750,759	663,626	6,260,000	18,872,459	-	-	83,586,844	2.80	1,034
2019	33,315,000	19,176,972	601,871	5,445,000	17,471,961	-	-	76,010,804	2.44	913
2020	30,049,275	10,847,744	538,343	4,555,000	16,089,792	-	-	62,080,154	N/A	N/A

Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

Note: (1) Calculated using amounts from Schedule 15.

N/A - Not available

Schedule 12
Barrow County, Georgia
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Total Assessed Value of Property	Per Capita (1)
2011	\$ 50,831,477	2.81%	\$ 727
2012	53,639,640	3.12%	764
2013	51,371,949	2.98%	719
2014	50,626,308	2.87%	691
2015	47,444,632	2.32%	629
2016	41,405,000	2.15%	537
2017	40,650,000	1.81%	514
2018	37,040,000	1.46%	458
2019	33,315,000	1.23%	400
2020	30,049,275	N/A	N/A

Note: (1) Population data can be found in the Schedule 15 - Demographic and Economic Statistics.

Schedule 13
Barrow County, Georgia
Direct and Overlapping Governmental Activities Debt
For Fiscal Year Ended June 30, 2020

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Category of debt:			
Direct:			
General obligation bonds ⁽¹⁾	\$ 30,049,275	100%	\$ 30,049,275
Financed purchase payable	538,343	100%	538,343
Intergovernmental contracts ⁽²⁾	<u>10,847,744</u>	<u>100%</u>	<u>10,847,744</u>
Total	<u>41,435,362</u>		<u>41,435,362</u>
Overlapping:			
Barrow county school district:			
General obligation bonds	109,460,000	100%	109,460,000
Intergovernmental contracts ⁽²⁾	<u>141,060</u>	<u>100%</u>	<u>141,060</u>
Total	<u>109,601,060</u>		<u>109,601,060</u>
Winder:			
Intergovernmental contracts ⁽²⁾	9,880,565	100%	9,880,565
Capital leases ⁽³⁾	<u>9,996,970</u>	<u>100%</u>	<u>9,996,970</u>
Total	<u>19,877,535</u>		<u>19,877,535</u>
Braselton:			
Revenue Bonds	<u>23,122,977</u>	24%	<u>5,549,514</u>
Total	<u>23,122,977</u>		<u>5,549,514</u>
Auburn:			
Capital leases ⁽³⁾	79,444	100%	79,444
Loan	<u>170,623</u>	<u>100%</u>	<u>170,623</u>
Total	<u>250,067</u>		<u>250,067</u>
Total overlapping:	<u>152,851,639</u>		<u>135,278,176</u>
Total direct and overlapping:	<u>\$ 194,287,001</u>		<u>\$ 176,713,538</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Barrow County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Barrow County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

- (¹) Represents general obligations of the governmental entity to which its full faith and credit are pledged. It constitutes debt for purposes of the constitutional debt limit described in "Legal Debt Margin of the County" here in. The County cannot incur long term obligations payable out of general property taxes without the approval of a majority of the qualified voters voting at an election called to approve the obligation.
- (²) Represents contractual obligations of the governmental entity to which its full faith and credit and taxing power are pledged. It does not constitute debt for the purposes of the constitutional debt limit.
- (³) Represents contractual obligations of the governmental entity that are subject to annual appropriations. It does not constitute debt for the purposes of the constitutional debt limit.
- (⁴) Braselton lies within four counties. 24% of the city lies in Barrow County.

Source: School district and the municipalities

Schedule 14
Barrow County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Debt Limit	\$ 189,480,700	\$ 180,574,000	\$ 171,842,900	\$ 172,626,300	\$ 176,409,600	\$ 204,141,500	\$ 192,352,700	\$ 224,573,700	\$ 254,052,400	\$ 271,062,500
Total net debt applicable to limit	<u>50,831,477</u>	<u>53,639,640</u>	<u>51,371,949</u>	<u>50,626,308</u>	<u>47,444,632</u>	<u>41,405,000</u>	<u>40,650,000</u>	<u>37,040,000</u>	<u>33,315,000</u>	<u>30,049,275</u>
Legal debt margin	<u>\$ 138,649,223</u>	<u>\$ 126,934,360</u>	<u>\$ 120,470,951</u>	<u>\$ 121,999,992</u>	<u>\$ 128,964,968</u>	<u>\$ 162,736,500</u>	<u>\$ 151,702,700</u>	<u>\$ 187,533,700</u>	<u>\$ 220,737,400</u>	<u>\$ 241,013,225</u>
Total net debt applicable to limit as a percentage of debt limit	26.83%	29.71%	29.89%	29.33%	26.89%	20.28%	21.13%	16.49%	13.11%	11.09%

Legal Debt Margin Calculation for FY2020:

Assessed Value	\$ 2,710,625,000
Debt Limit (10% of total assessed value)	271,062,500
Debt applicable to limit	<u>30,049,275</u>
Legal Debt Margin	<u>\$ 241,013,225</u>

Notes:

1. Under State law, the County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.
2. The County's balance on its obligation bonds as of end of FY2020 is \$30,049,275
The County anticipates paying its general obligation bonds of \$30,049,275 with the GO Bond property tax levy. The GO Bond property tax millage rate in FY2020 was 1.880

Schedule 15
Barrow County, Georgia
Pledged Revenue Bond and Contracts Coverage
Last Ten Fiscal years

Water and Sewer Revenue Bonds							Sewerage Contracts						Transmission Contracts					
Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service			Charges for Services	Less: Operating Expenses	Net Available Revenue	Debt Service			Charges for Services	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage				Principal	Interest	Coverage				Principal	Interest	Coverage
2011	\$2,697,667	\$1,219,436	\$ 1,478,231	\$ 605,000	\$ 429,824	1.43	\$ 1,251,812	\$ 643,255	\$ 608,557	\$ 137,312	\$ 148,662	2.13	\$ 1,328,835	\$ 1,064,974	\$ 263,861	\$ 637,840	\$ 789,365	0.18
2012	3,843,200	2,338,923	1,504,277	783,975	549,617	1.13	N/A	N/A	N/A	143,025	141,462	N/A	1,478,630	1,000,345	478,285	658,476	768,334	0.34
2013	4,726,093	2,668,183	2,057,910	912,260	613,597	1.35	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014	4,751,595	2,602,980	2,148,615	947,479	578,209	1.41	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	5,398,334	2,538,655	2,859,679	993,931	546,350	1.86	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	5,334,646	2,641,393	2,693,253	1,160,734	415,562	1.71	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	3,753,655	2,183,189	1,570,466	117,539	235,529	4.45	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	6,633,644	2,970,040	3,663,604	1,196,132	266,481	2.50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	7,153,437	3,097,402	4,056,035	1,225,067	622,000	2.20	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	8,365,863	3,297,329	5,068,534	2,125,041	557,197	1.89	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues. Operating expenses do not include interest, depreciation or amortization.

- N/A - Not applicable

- On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.

- Year 2017 was for a Nine Month Period ended June 30, 2017. This was due to the County's changing its fiscal year. Amounts are less than previous year due to timing of scheduled debt payments.

Schedule 16
Barrow County, Georgia
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2010	69,367	\$ 1,440,059,000	\$ 25,134	10.7
2011	69,912	2,136,242,000	30,556	9.9
2012	70,169	2,251,642,000	32,089	8.1
2013	71,453	2,348,333,000	32,865	7.0
2014	73,240	2,283,679,000	31,181	6.1
2015	75,370	2,454,819,000	32,570	5.0
2016	77,126	2,594,133,010	33,635	4.5
2017	79,061	2,780,078,000	35,164	4.1
2018	80,809	2,981,715,000	36,898	3.2
2019	83,240	3,116,154,000	37,436	2.4

Source: U.S. Census Bureau
Georgia Department of Labor
ALFRED Archival Economic Data

Note: The personal income estimates are not adjusted for inflation.

**Schedule 17
Barrow County, Georgia
Principal Employers
Current Year and Nine Years Ago**

Employer	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Barrow County School System	1,928	1	4.99 %	2,005	1	6.39 %
Harrison Poultry, Inc.	900	2	2.33	945	2	3.01
Chico's Distribution Services, LLC	900	3	2.33	630	3	2.01
Barrow County Commission	540	4	1.40	480	5	1.53
Carvana, LLC	400	5	1.04	-	-	-
Chateau Elan Resort & Winery	400	6	1.04	390	6	1.24
Akins Ford	315	7	0.82	-	-	-
Johns Manville International, Inc.	310	8	0.80	300	8	0.96
Wal-Mart Super Center	300	9	0.78	355	7	1.13
Price Industries	300	10	0.78	-	-	-
Republic Services	-	-	-	550	4	1.75
Anderson Merchandisers	-	-	-	275	9	0.88
Barrow Regional Medical Center	-	-	-	270	10	0.86
Total	6,293		16.31 %	6,200		19.76 %

Sources: Georgia Department of Labor
Barrow County Economic Development
Barrow County Chamber of Commerce

Notes: 2020 Total Employment 38,649
2011 Total Employment 31,384

Schedule 18
Barrow County, Georgia
Full-time Government Employees by Function
Last Ten Fiscal Years

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function										
General government	55	51	49	40	40	40	40	40	40	40
Judicial	36	36	38	38	38	39	35	38	40	43
Public safety	314	301	312	312	312	311	316	318	317	327
Public works	35	35	33	36	35	35	34	36	35	41
Health and welfare	5	4	5	5	5	4	4	4	4	4
Culture and recreation	8	8	8	8	8	8	8	8	8	8
Housing and development	8	5	8	5	5	5	5	5	6	6
Total	<u>461</u>	<u>440</u>	<u>453</u>	<u>444</u>	<u>443</u>	<u>442</u>	<u>442</u>	<u>449</u>	<u>450</u>	<u>469</u>

Source: Barrow County Budget

Schedule 19
Barrow County, Georgia
Operating Indicators by Function/Department
Last Ten Fiscal Years

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function/Department										
Public Safety										
Sheriff										
Total arrests	4,903	4,226	4,689	1,877	1,912	2,041	1,690	2,181	2,184	2,308
Inmates processed	4,903	4,425	4,689	8,588	4,680	4,768	3,374	4,555	5,004	3,976
Average inmates per day	255	222	288	249	267	268	319	308	320	260
Incident reports written	18,294	4,598	8,862	7,304	6,526	4,372	3,384	4,076	7,257	5,030
Crimes investigated	6,327	1,242	7,249	6,717	5,793	4,493	2,789	1,011	2,962	3,925
E-911										
Emergency calls received via 911	189,887	183,747	64,204	173,165	132,931	136,928	110,851	131,046	92,282	130,602
Emergency incidents dispatched	60,703	57,859	68,862	86,665	90,199	123,613	90,849	134,540	86,435	100,066
Fire										
Emergency responses	8,110	8,930	8,081	8,474	9,290	12,678	10,029	13,747	13,088	13,636
Inspections	554	253	221	470	220	225	247	1,050	1,004	5,312
Water and Sewerage Authority										
New water meters installed	28	29	66	90	100	101	84	140	135	283
Water business office bills prepared	60,005	62,371	62,458	63,058	64,386	65,677	50,027	68,665	70,352	72,418
Daily water retail (in millions)	1	1	1	1	2	2	1	1	3	2
Number of plans reviewed	-	-	1	-	-	-	1	10	11	24
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	-	20	5	21	6	8	7	10	10	19
Traffic signal upgrades	-	-	-	-	-	1	1	1	1	10
Vehicles replaced	-	-	1	-	-	-	-	-	3	2
Number of Inspections	200	200	90	90	120	200	250	300	330	400
Airport										
Gallons of fuel sold	92,804	138,304	138,304	244,193	260,286	223,578	140,379	224,843	323,965	306,722
Culture and Recreation										
Leisure Services										
Number of program participants	2,467	3,623	3,625	3,655	2,993	3,007	2,881	2,631	2,324	1,473
Number of structures maintained	6	6	7	7	7	7	7	7	7	7

Sources: Various government departments.
Indicators are not available for the general government function.

Schedule 20
Barrow County, Georgia
Capital Asset Statistics by Function/Department
Last Ten Fiscal Years

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function/Department										
Public Safety										
Sheriff										
Vehicles	115	125	118	124	111	121	119	114	112	127
Fire										
Stations	6	6	6	6	6	6	6	6	6	6
Fire trucks	10	10	10	10	10	10	10	10	10	10
Ambulances		9	9	8	8	8	7	8	8	7
Public Works										
Public Works										
Lane miles owned and maintained	476	475	467	467	468	469	468	454	454	466
Traffic signals	1	1	1	1	9	9	18	18	18	18
Vehicles	23	26	26	26	26	26	26	27	30	27
Water and Sewerage Authority										
Vehicles	8	7	7	7	13	12	12	12	13	14
Culture and Recreation										
Culture and Recreation										
Community centers	1	1	1	1	1	1	1	1	1	1
Playgrounds	2	2	2	3	2	2	2	2	2	3
Baseball/Softball diamonds	10	10	10	10	10	10	10	10	10	10
Soccer/Football fields	1	1	1	1	1	1	1	1	1	1
Tennis Courts	6	6	6	6	6	6	6	6	6	6
Vehicles	4	4	4	5	5	5	5	5	5	5

Sources: Various government departments.
Indicators are not available for the general government function.