



BARROW COUNTY

Georgia

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR ENDED JUNE 30, 2019





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Georgia

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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, 2019

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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

November 29, 2019

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, 2019, 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, 2019, 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, 2018 of 80,809 according to Georgia's Office of Planning & Budget. Barrow County's unemployment rate was 2.5% while the State's unemployment rate was 3.5%, in September 2019 according to the US Bureau of Labor Statistics. 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 2019. 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. Progress Container, after acquiring additional acreage around their existing facility, have completed the design/permitting phase of a new 170,000 square foot addition. To meet their immediate needs, Progress Container purchased an existing 65,000 square foot building in Barrow County.

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. Lanier Technical College and the Barrow County Sims Academy for Innovation and Technology opened their doors to the new Barrow County Workforce Development Campus adjacent to the Park 53 Industrial & Technology Complex in 2015. Lanier Technical College's enrollment continues to climb following the 2015 completion of the \$18.4 million, 67,000 square foot, state-of-the-art facility. The college boasts a current enrollment of 473 students, ranging in programs such as mechatronics, wireless engineering, welding and automotive. The campus is also home to an \$18 million college and career academy, the Sims Academy for Innovation and Technology. Both of these institutions provide excellent workforce development and training for new and existing industries. Under construction is the Barrow Arts and Science Academy, a third school of choice high school for the Barrow County School System.

The Georgia Department of Economic Development and Site Selector Firms have provided over seventeen requests for information associated with prospective industries that are looking for new locations within the state. As of June 2019 there were four prospect site visits conducted. These requests reflect interest in the community by domestic companies and those located overseas. The industry types are advanced manufacturing, automotive suppliers, pharmaceuticals, food manufacturers, data centers and medical devices. Many of the interested companies consist of foreign direct investment (FDI) from countries such as South Korea, China, Japan, Germany, and Switzerland.

As of June 2019, there were 369 new single family home permits obtained in the unincorporated area. Twenty-one commercial building permits were issued in fiscal year 2019 with a value of \$7,508,011. Values for land and single family homes have continued to rise each year. Over 141,220 square feet of commercial buildings were added during the 2019 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 \$14,830,351 (\$38,420,736 in fiscal year 2015 as compared to \$53,251,087 in fiscal year 2019). 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 45.99% of the total expenditures for governmental funds for fiscal year 2019.

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 2019 represented 4.79 months or 39.92% of General Fund expenditures and transfers. The fiscal year 2019 amount is within the minimum target set by the policy guidelines.

The fiscal year 2020 budget was prepared in accordance with section 36-81-(1-6) of the Official Code of Georgia Annotated. In addition, while developing the 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; Funding for additional Sheriff Deputies and Court system personnel in order to enhance public safety; Funding for needed positions in Public Works including Roads & Bridges, Water and Sewer, and Stormwater in order to better maintain critical infrastructure; Provide funding for a 2.4% Cost of Living Allowance for all General Government, Sheriff's Office and Detention Center employees, and a Salary Compression Adjustment for all eligible General Government employees; Provide funding for a salary and compression adjustment within the Sheriff's Office and Detention Center in order to address ongoing staffing shortages and the resulting increased overtime expense; Creation of the Industrial Building Authority Debt Service Fund and Economic Development Capital Improvement Fund to be funded via an Economic Development Millage of 0.660 mills in order to pay the annual debt service and make critically needed improvements to the County-owned Park 53 Industrial and Technology Park; 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 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.

The County's tax digest and sales tax revenue are anticipated to continue 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 2021 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 2020 Budget (\$79,988,950) included \$13,056,374 in its Capital Improvements Program (CIP). Fiscal year 2020 CIP include \$1,273,000 for the purchase of twenty nine (29) vehicles for various departments, \$3,410,791 for road work, \$260,000 for parks and recreation projects, \$789,581 for various computer equipment and computer system upgrades, \$165,000 for a new Med Unit, \$989,000 for a ladder truck and \$505,000 for a rescue pumper. Fiscal year 2020 Budget also include: \$84,646 for various equipment, \$404,000 for building maintenance and repairs, \$500,000 for the purchase of property and design of a fire station, \$150,000 for a culvert repair and \$3,890,356 for various water and sewer projects.

During the fiscal year 2019 the County purchased nineteen (19) vehicles for the following departments: eleven vehicles for the Sheriff's office at \$391,557; one vehicle for Animal Control at \$61,471; one inmate van for Stormwater for \$28,340; a Fire Rescue/Pumper for EMS-Fire at \$484,545; a Demo Medical Apparatus for EMS at \$151,527; one vehicle for EMS at \$38,678; three Crew Cab vehicles for Roads & Bridges at \$84,710.

The County also purchased various equipment for various departments as follows: Postage Machine for Human Resources at \$18,564; HVAC replacement for the Winder Library at \$12,700; Address Point Layer & GIS Mapping equipment for E911 at \$66,500; A John Deere 50G Excavator for Stormwater and Roads & Bridges at \$59,000; A Commercial Mower for Stormwater at \$6,403; A Right of Way Mowing Tractor for Waste-Water at \$46,001; An Automated Sampler for Water& Sewer at \$10,000; A Bobcat Skid Steer for Water & Sewer at \$22,188.

Computers and various software for various departments were purchased as follows: A County-Wide Telephone System at \$227,047; Twenty one computers at \$29,956; Computers for the Sheriff's Office at \$59,903; Upgraded the Electronic Security System for the Jail at \$259,150.

Roads & Bridges department completed a number of projects including: LMIG/Non LMIG - Completed Roadway Patching & Resurfacing on eleven County roads totaling ten miles & crack sealing on one road for \$1,907,933. Roads included: Tanners Bridge Road, Atlanta Highway, City Pond Road, Punkin Junction Road, Dooley Town Road, Lake Elder Circle, Maple Park Drive, Red Oak Way, White Oak Drive, Spanish Oak Bend, Cronic Town Road and crack sealing on Kennedy Sells Road; Traffic Studies for adding over forty roads to the upcoming Radar Permit revision; Safety Studies for roads with sharp horizontal curves; a Traffic Sign Reflectivity Plan; Secured right of way for the upcoming replacement of 2 bridges at Old Thompson Mill Road and Patrick Mill Road. The department also continued working on the Phases 1 and 2 of the West Winder Bypass project and also continued design work for phase 3. Total cost was \$501,838.

The Barrow County Emergency Services (BCES), was able to accomplish many goals and objectives in fiscal year 2019. Utilizing Capital Improvement Projects (CIP) program, BCES has been able to reduce the overall County ISO Rating. As of July 1st, 2019, Barrow County's rating will be a 3, which is the best Barrow has rated. Having a lower rating helps to reduce fire insurance amounts paid by property owners. Another major accomplishment of BCES was the implementation of the "Stop the Bleed Program". Kits were received from the Trauma Commission to equip all the schools in the County with these life saving devices. BCES staff completed training for ALL Barrow County School System employees, County Staff and BCSO employees. The department also received a Trauma Grant for \$6,959. This money was used to purchase an Air Trak Video Laryngoscopes.

BCES – Fire Division replaced the aging extrication equipment for \$377,935 using the Assistance to Firefighters Grant that was received in fiscal year 2018. This equipment includes the newest technology available with battery operated tools which allow for increased mobility. These tools are lighter than the previous sets which will reduce firefighter injury. BCES also made improvements on Phase II of the burn building project costing \$21,036. This facility has proven to enhance staff's firefighting techniques, officer development, and firefighter survival.

Emergency Communications Division (E911) was able to complete a number of projects including the relocation of two dispatch positions in the E911 center; Address Point Layer Project that updated addresses in the E911 system and realigned response zone boundaries for additional Med Unit. BCES – Emergency Management Agency (EMA) division received a \$25,000 Homeland Security Grant for the purchase of Rescue Tactical Gear. The department also received a \$22,992 EMPG grant from GEMA.

The Barrow County Sheriff's Office continued to provide safety for our citizens in a professional manner. The Sheriff's Office once again joined forces with the Winder Police Department to provide forty kids with Christmas gifts through the "Shop with a Cop" program. The department also sponsored twelve at risk youth to participate in the "PLAY Program" (Participating in the Lives of Area Youth) this summer. The Sheriff's Office partnered with the Barrow Adult Literacy Program to offer GED classes to inmates at the Detention Center. Nineteen women and three men received their GED while being incarcerated.

The Tax Assessors Department worked 610 new single family permits, adding over \$95.6M to the County digest. Many values were also updated county wide. The overall County Sales Ratio for 2018 was 38.13, which the Department of Revenue requires to be 38.00 or greater, in order to be able to bill utilities for full taxes. A concerted effort was made to alert the taxpayers of any exemptions available to them. Every year, Georgia law dictates that the Tax Assessor's office send every taxpayer an annual notice of assessment showing their values and an estimate of taxes due based upon that value. Copies of those notices are now available online through the County's website, which is a new feature added for the taxpayer's convenience. The 2018 Cell Tower Audits were completed which concluded a three year audit program. The audit involved an intense verification of Personal Property located within the County. This insures all taxpayers are reporting their machinery, inventory, and equipment correctly and paying only their fair share of taxes.

Department of Economic Development had a number of accomplishments during fiscal year 2019. Some of the accomplishments are: Responded to thirteen requests for information resulting in six site visits from business prospects; Worked with four existing industries looking to expand; Hosted several developers and showed County sites; In partnership with Georgia Power, coordinated a Barrow Strategic Plan meeting involving the Industrial Building Authority, Joint Development Authority and the County.

The Department of Planning and Community accepted, processed, and had public hearings for 45 zoning cases. The department also issued 1,305 building permits and handled over 200 code enforcement complaints.

Stormwater department replaced two 72" Culverts on Will Maynard Road for \$120,00; Completed 422 work orders; Completed 3,857 stormwater structure inspections; Completed 2 education events at local elementary schools; Replaced 1220 ft. of culvert pipe; Cut 165 Detention Ponds; Completed maintenance on 5 Watershed Dams; and completed water sampling for Watershed Assessment.

The Water & Sewer Department added 109 new water accounts; Added 8 new subdivisions to the Barrow County Water System; Relocated a 24 inch water main for the construction of the West Winder By-Pass for \$452,165; purchased new laptop equipment for automated meter reading for \$8,425; and completed Tank Maintenance on SR 53/316 Elevated Water Storage Tank. The Sewer Department awarded a Contract for the Expansion of the Tanner's Bridge Wastewater Facility, estimated total cost of the project is \$11 million; Added 4 new subdivisions to the Barrow County Wastewater System; Added 8 Commercial Establishment Connection to the Barrow County Wastewater System; Removed 300 dry tons of solids from the Tanner's Bridge LAS; Began Construction of the shared capacity line in the Winder Cedar Creek basin, estimated cost is \$2,890,840 (the County contributes 70% of the total cost).

Animal Control department spayed and neutered 129 cats, 74 dogs, using a \$7,300 grant. Also, total euthanasia rate was reduced to 7.3% compared to in the 9.3% in previous years.

The Board of Elections Office successfully conducted the General Primary Runoff Election in July 2018 and a Special Election in March 2019 for Commission District 3 and Board of Education ESPLOST. In November 2018, the General Gubernatorial Election was held with much success, this election saw record voter turnout. The department entered into an Inter-Governmental Agreements with the City of Statham and City of Winder to conduct their elections. As the State Ethics filing officer for elected officials, the office successfully implemented the Campaign Finance Portal (electronic filing system) in April 2019. In March 2019, the Georgia Legislature passed HB316, which provides for a new voting system for the State and many changes to Elections and Voter Registration processes.

Human Resources department Developed and trained supervisory staff on unlawful harassment and discrimination; on performance management and corrective action; Incorporated a countywide safety committee; and Hosted a successful 2019 Health Fair with almost 40 vendors.

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, 2018. This was the eighth 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 2019, and the preparation of this report. We also thank Mauldin & Jenkins, LLC for their assistance.

Respectfully submitted,



Michael Renshaw
County Manager



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

September 30, 2018

Christopher P. Morrell

Executive Director/CEO

BARROW COUNTY, GEORGIA
PRINCIPAL OFFICIALS
June 30, 2019

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

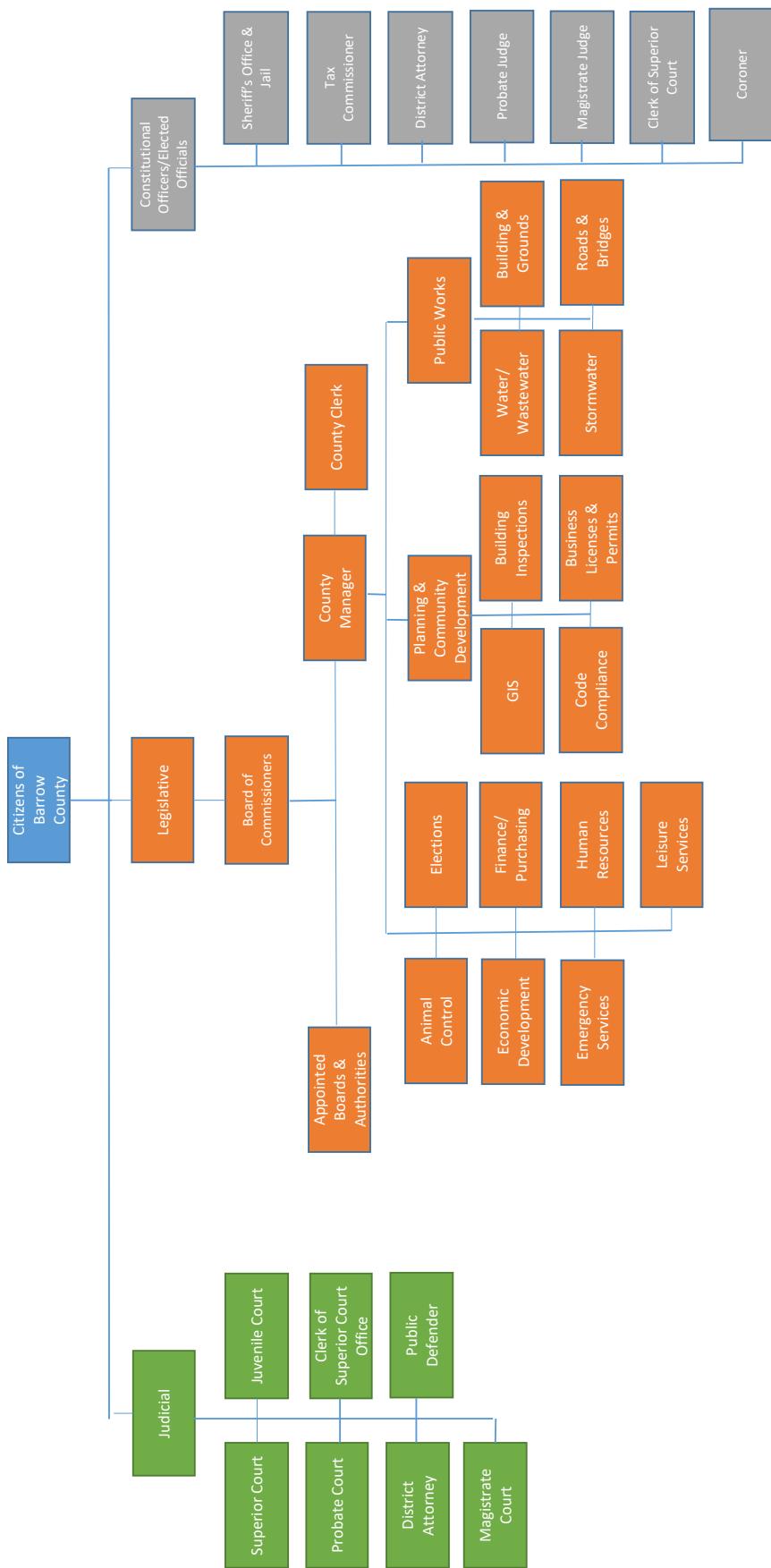
Brad Smith	District Attorney
David Crosby	Coroner
Joseph Booth	Chief Judge, Superior Court
Wayne McLocklin	Judge, Superior Court
Nicholas Primm	Judge, Superior Court
Currie Mingledorff	Judge, Superior Court
Jud Smith	Sheriff
Caroline Evans	Judge, Magistrate Court
Melinda Williams	Tax Commissioner
Regina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

APPOINTED OFFICIALS

Angie 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
Autron Hayes	Public Works Director
Alan Shuman	Chief of Emergency Services
Don Elrod	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

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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, 2019, 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 69%, 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, 2019, 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 November 29, 2019 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.



Atlanta, Georgia
November 29, 2019

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2019. 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, 2019. The total net position for the governmental activities increased by \$16,990,318 from \$108,997,916 for fiscal year ended June 30, 2018 to \$125,988,234 for fiscal year ended June 30, 2019. Unrestricted net position increased by \$1,384,375 from \$14,005,390 for fiscal year 2018 to \$15,389,765 in fiscal year 2019. Total net position increased for the business-type activities by \$3,262,329 from \$54,047,961 for fiscal year 2018 to \$57,310,290 in fiscal year 2019. Total net position for the primary government increased by \$20,252,647.
- The assets and deferred outflows of resources of Barrow County's governmental activities exceeded its liabilities and deferred inflows of resources in fiscal year 2019 by \$125,988,234 (net position). Of this amount, \$15,389,765 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- As of the end of fiscal year 2019, Barrow County's governmental funds reported combined ending fund balances of \$42,644,987, an increase of \$9,586,777 or 29% from fiscal year 2018. Some of the contributing factors for the \$9,586,777 increase are: growth in the property tax digest; steady economy – property taxes increased by \$6,172,288 from \$23,145,923 in fiscal year 2018 to \$29,318,211 in fiscal year 2019. In fiscal year 2019, the Board levied a GO Bond millage rate at 2.113 mills for the purpose of paying the annual 2012 General Obligation Bond debt. Total property tax revenue received for the GO Debt was \$4,623,456. Title Ad Valorem Tax increased by \$512,104 in fiscal year 2019 (\$3,206,735) compared to fiscal year 2018 (\$2,694,631); Local Option Sales tax increased by \$578,064; Insurance Premium taxes increased by \$204,096. Revenue from Licenses and Building Permits increased by \$57,346. Total revenue from fines and forfeitures increased by \$136,730. Revenue from Special Local Option Sales Tax increased by \$926,554 in fiscal year 2019 from \$10,714,261 in fiscal year 2018 compared to \$11,640,818 for fiscal year 2019. Total operating budget for the General fund was \$40,955,926 compared to actual expenditures and transfers out of \$40,103,252; a savings of \$852,674. This includes the \$2,916,791 budgeted for use of fund balance.
- The General Fund reported an unassigned fund balance of \$16,008,128 or 46.48% of total General Fund expenditures (and 39.92% of total General Fund expenditures and transfers out). Based on fiscal year 2019 General Fund expenditures, the County's unassigned fund balance will cover 5.58 months of General Fund annualized expenditures (4.79 months of General Fund annualized expenditures and transfers out). The net change in fund balance for the General Fund for fiscal year 2019 is an increase of \$18,755 or 0.11%.

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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 31 and 32 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 31 and 32 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 31, 32, 115 and 116 of this report. The proprietary component unit statements can be found on pages 31 and 32 and on pages 118 through 120 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 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.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 two (22) 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 and General Obligation Bond 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 31 through 41 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 42 through 44 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 governmental-wide statements. The basic agency fund financial statements are found on page 45 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 115 through 120.

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 46 through 85 of this report.

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 86 through 87.

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 90 through 113 of this report.

Government-wide Financial Analysis

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2019	2018	2019	2018	2019	2018	2019	2018
Assets:								
Current and other assets	\$ 46,152,286	\$ 36,560,823	\$ 14,007,364	\$ 14,984,950	\$ 60,159,650	\$ 51,545,773	22%	20%
Capital assets	<u>143,877,147</u>	<u>140,499,240</u>	<u>70,071,680</u>	<u>68,433,709</u>	<u>213,948,827</u>	<u>208,932,949</u>	<u>78%</u>	<u>80%</u>
Total assets	<u>190,029,433</u>	<u>177,060,063</u>	<u>84,079,044</u>	<u>83,418,659</u>	<u>274,108,477</u>	<u>260,478,722</u>	<u>100%</u>	<u>100%</u>
Total deferred outflows of resources								
	6,991,213	4,836,819	156,299	61,100	7,147,512	4,897,919	100%	100%
Liabilities:								
Current liabilities	2,525,337	2,808,980	3,130,738	3,451,662	5,656,075	6,260,642	6%	6%
Long-term liabilities	<u>68,292,493</u>	<u>69,191,753</u>	<u>23,359,745</u>	<u>25,431,516</u>	<u>91,652,238</u>	<u>94,623,269</u>	<u>94%</u>	<u>94%</u>
Total liabilities	<u>70,817,830</u>	<u>72,000,733</u>	<u>26,490,483</u>	<u>28,883,178</u>	<u>97,308,313</u>	<u>100,883,911</u>	<u>100%</u>	<u>100%</u>
Total deferred inflows of resources								
	214,582	898,233	434,570	548,620	649,152	1,446,853	100%	100%
Net position:								
Net investment in capital assets	93,106,277	84,972,640	46,528,839	42,776,267	139,635,116	127,748,907	76%	78%
Restricted	17,492,192	10,019,886	999,946	1,755,635	18,492,138	11,775,521	10%	7%
Unrestricted	<u>15,389,765</u>	<u>14,005,390</u>	<u>9,781,505</u>	<u>9,516,059</u>	<u>25,171,270</u>	<u>23,521,449</u>	<u>14%</u>	<u>14%</u>
Total net position	<u>\$ 125,988,234</u>	<u>\$ 108,997,916</u>	<u>\$ 57,310,290</u>	<u>\$ 54,047,961</u>	<u>\$ 183,298,524</u>	<u>\$ 163,045,877</u>	<u>100%</u>	<u>100%</u>

Barrow County's Net Position

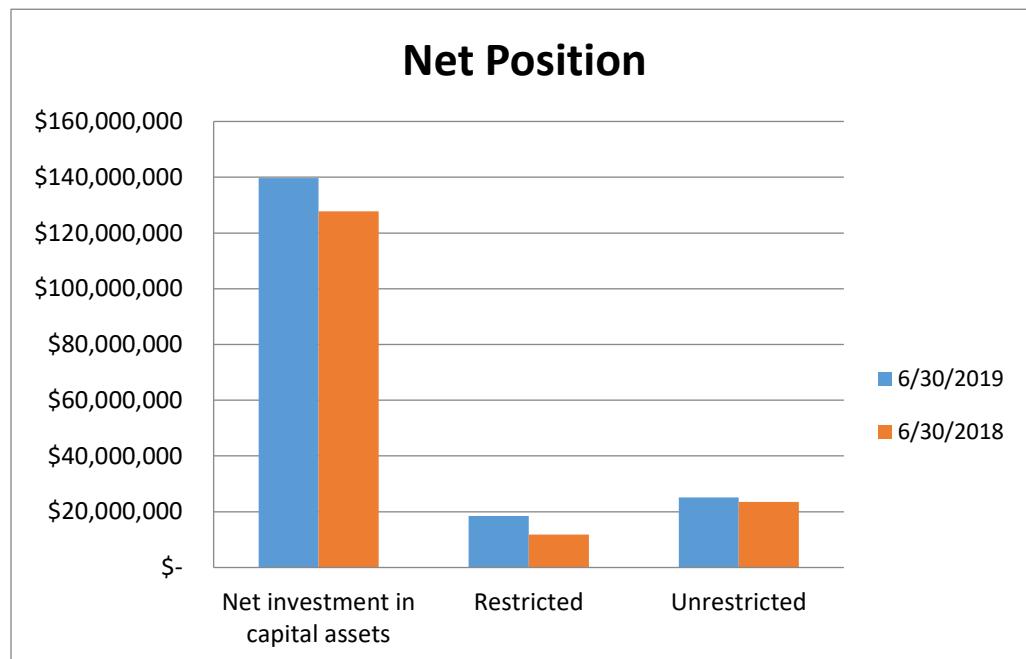
As noted earlier, the net position over time can be a useful indicator of a government's financial position. As illustrated in the above table, as of June 30, 2019, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$125,988,234 and the County's assets and deferred outflows of resources for business-type activities exceeded liabilities and deferred inflows of resources by \$57,310,290, bringing the total primary government net position to \$183,298,524.

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Of the \$183,298,524 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 76.18% 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 \$18,492,138 out of which \$656,678 is restricted for public safety, \$132,613 is restricted for the law library, \$761,865 is restricted for roads and streets, \$11,254,481 is restricted for capital improvements, and \$5,686,501 is restricted for debt service. Restricted net position accounts for 10.09% of total net position. Finally, unrestricted net position of \$25,171,270 or 13.73% of total net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of fiscal year 2019, Barrow County reported positive balances in all categories of net position.

Fiscal years ending June 30, 2019 and June 30, 2018

	6/30/2019	6/30/2018
Net investment in capital assets	\$ 139,635,116	\$ 127,748,907
Restricted	18,492,138	11,775,521
Unrestricted	<u>25,171,270</u>	<u>23,521,449</u>
	<u><u>\$ 183,298,524</u></u>	<u><u>\$ 163,045,877</u></u>



Barrow County's Changes in Net Position

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Governmental Activities 2019	Governmental Activities 2018	Business-type Activities 2019	Business-type Activities 2018	Total 2019	Total 2018
Revenues:						
Program revenues						
Charges for services	\$ 10,576,350	\$ 10,418,657	\$ 7,158,136	\$ 6,956,218	\$ 17,734,486	\$ 17,374,875
Operating Grants and contributions	984,780	826,046	-	-	984,780	826,046
Capital Grants and contributions	1,944,156	2,252,715	1,672,212	1,343,806	3,616,368	3,596,521
General revenues:						
Taxes:						
Property taxes	29,318,211	23,145,923	-	-	29,318,211	23,145,923
Alcoholic beverages taxes	378,579	377,293	-	-	378,579	377,293
Insurance premium taxes	2,820,801	2,616,704	-	-	2,820,801	2,616,704
Franchise taxes	468,391	461,908	-	-	468,391	461,908
Sales taxes	18,861,756	17,357,139	-	-	18,861,756	17,357,139
Other taxes	1,656,001	961,580	-	-	1,656,001	961,580
Interest	580,627	268,842	293,905	118,998	874,532	387,840
Gain on sale of capital assets	34,314	41,755	1,125	-	35,439	41,755
Other revenues	897,865	618,163	261,624	14,726	1,159,489	632,889
Total revenues	68,521,831	59,346,725	9,387,002	8,433,748	77,908,833	67,780,473
Expenses:						
General government	8,307,107	8,894,027	-	-	8,307,107	8,894,027
Judicial	4,410,763	4,074,049	-	-	4,410,763	4,074,049
Public safety	28,965,722	26,803,319	-	-	28,965,722	26,803,319
Public works	3,816,883	3,425,815	-	-	3,816,883	3,425,815
Health and welfare	703,337	664,807	-	-	703,337	664,807
Culture and recreation	2,255,966	2,198,804	-	-	2,255,966	2,198,804
Housing and community development	820,425	827,501	-	-	820,425	827,501
Interest on long-term debt	1,407,976	1,525,288	-	-	1,407,976	1,525,288
Water & sewerage authority	-	-	6,153,732	5,616,249	6,153,732	5,616,249
Stormwater	-	-	814,275	783,290	814,275	783,290
Total expenses	50,688,179	48,413,610	6,968,007	6,399,539	57,656,186	54,813,149
Increase (decrease) in net position before transfers	17,833,652	10,933,115	2,418,995	2,034,209	20,252,647	12,967,324
Transfers	(843,334)	(1,194,292)	843,334	1,194,292	-	-
Change in net position	16,990,318	9,738,823	3,262,329	3,228,501	20,252,647	12,967,324
Net position -beginning,	<u>108,997,916</u>	<u>99,259,093</u>	<u>54,047,961</u>	<u>50,819,460</u>	<u>163,045,877</u>	<u>150,078,553</u>
Net position, end of fiscal year	<u><u>\$ 125,988,234</u></u>	<u><u>\$ 108,997,916</u></u>	<u><u>\$ 57,310,290</u></u>	<u><u>\$ 54,047,961</u></u>	<u><u>\$ 183,298,524</u></u>	<u><u>\$ 163,045,877</u></u>

The table above is included for the purpose of comparing government wide financial statements of activities for fiscal year 2019 and fiscal year 2018.

For governmental activities, capital grants and contributions were \$1,944,156 for fiscal year 2019 compared to \$2,252,715 for fiscal year 2018, a difference of \$308,559. \$1,004,587 of the capital grants in fiscal year

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

2019 were from the Georgia Department of Transportation for the Local Maintenance and Road Improvement Program and other road improvements. \$199,741 was from Georgia Transportation and Infrastructure Bank/State Road & Tollway Authority (SRTA) for the West-Winder Bypass road projects. \$377,935 was from the Federal Emergency Management Agency (FEMA) for Extrication equipment for the Fire department. \$360,158 was capital contribution donated roads from developers. Operating grants and contributions totaled \$984,780; out of which \$306,808 was from the Criminal Justice Coordinating Council (CJCC), and \$228,986 was from Northeast Georgia Regional Commission for the operations of the Senior Center.

Property taxes increased by \$6,172,288. Sales tax increased by \$1,504,617. The County received \$204,097 more insurance premium taxes in fiscal year 2019 compared to 2018. Charges for services was \$157,693 more in fiscal year 2019 than in fiscal year 2018. The County received \$1,637,214 from ambulance fees (\$62,457 less in fiscal year 2019) and \$1,174,244 from tax collection commissions (\$165,767 more in fiscal year 2019 than in fiscal year 2018). The County received \$743,574 from building and equipment permits compared to \$525,000 that was budgeted which was \$51,894 more than was received in fiscal year 2018. Interest earning were \$408,154 more in fiscal year 2019 compared to fiscal year 2018.

For governmental activities, total expense were \$2,274,569 more in fiscal year 2019 compared to fiscal year 2018.

Business-type activities revenue - Operating revenues were \$201,918 more in fiscal year 2019 than in fiscal year 2018. The increase in revenue was mainly due to the increase in the whole sales and the retail rates. Capital contribution from developers was \$1,304,278 for sewer lines and \$364,934 for stormwater infrastructure.

Business-type activities expenses - Total operating expenses were \$568,468 more in fiscal year 2019 than in fiscal year 2018.

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.

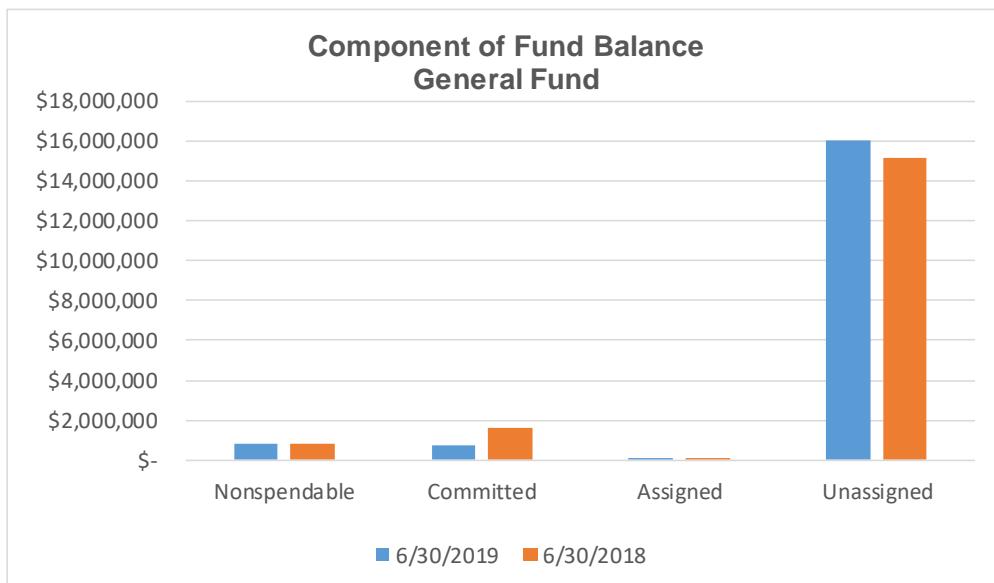
As of June 30, 2019, the County's governmental funds reported a combined fund balance of \$42,644,987, an increase of \$9,586,777 compared to fiscal year 2018. Approximately 37.43% of this amount, (\$15,963,501), constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, 2.40% (\$1,022,761) is nonspendable, 41.02% (\$17,492,192) is restricted, 19.05% (\$8,121,961) is committed, and 0.10% (\$44,572) is assigned for a particular purpose.

During fiscal year 2019, out of the \$1,619,778 General Fund Committed fund balance at the end of fiscal year 2018, \$135,000 was used for Service Delivery Strategy (SDS) legal fees; \$4,000 was used for the study of the viability of relocating Medical Unit # 7; \$227,639 was used for VOIP Telephone System; \$125,000 for road improvements; \$23,200 for the speed study on horizontal curves; and \$150,000 for the purchase of vehicles for the Sheriff department.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Barrow County General Fund Highlights

Fund balances:	6/30/2019	6/30/2018
Nonspendable	\$ 811,704	\$ 822,582
Committed	784,975	1,619,778
Assigned	8,359	32,974
Unassigned	<u>16,008,128</u>	<u>15,119,077</u>
Total	<u>\$ 17,613,166</u>	<u>\$ 17,594,411</u>



The General Fund is the chief operating fund for the County. At the end of the fiscal year 2019, General Fund's total fund balance was \$17,613,166 of which \$16,008,128 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 5.58 months or 46.48% of total General Fund expenditures (and total fund balance represents approximately 51.14% of that same amount). Unassigned fund balance represents 4.79 months or 39.92% of total General Fund expenditures and transfers out (and total fund balance represents approximately 43.92% of that same amount).

As mentioned earlier, fund balance increased by \$18,755 in fiscal year 2019 compared to fiscal year 2018. The departments within the General fund (including transfers out) spent \$852,674 less than the fiscal year 2019 balanced.

General Fund Revenue Highlights

Barrow County's General Fund revenues totaled \$39,868,936 which represents an increase of \$230,873 over fiscal year 2018.

The major revenue sources are listed in the chart below. Sales and use tax collections accounted for \$7,220,941 or 18.11% of total General Fund revenues. Property tax collections accounted for \$20,161,045 or 50.57% of General Fund revenues. Other revenue sources included charges for services, other taxes,

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

fines and forfeitures, license and permits, earnings on investments, intergovernmental revenues and miscellaneous income.

Revenue by sources:

Fiscal years 2019 and 2018

	6/30/2019	6/30/2018
Property taxes	\$ 20,161,045	\$ 19,510,666
Sales and use tax	7,220,941	6,642,878
Insurance premium tax	2,820,801	2,616,704
Other taxes	1,820,593	1,800,781
Charges for services	6,046,127	6,438,820
Fines and forfeitures	973,368	886,917
Other revenue	826,061	1,741,297
Total	<u>\$ 39,868,936</u>	<u>\$ 39,638,063</u>

Revenue by Source



Total taxes collected by Barrow County and reported in the General Fund were \$32,023,380. This amount was \$1,283,867 or 4.18% higher than the fiscal year 2019 revised budget for the General Fund. Local Option Sales Tax (LOST) revenues was \$7,220,941. The County collected \$698,941 more than anticipated in fiscal year 2019. Insurance premium tax revenue increased by \$204,097 or 7.80% compared to fiscal year 2018 for the General Fund.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

In fiscal year 2019, Intergovernmental revenues is local government revenue received from surrounding counties. Federal and state grant revenues are not included. Intergovernmental revenues for fiscal year 2019 was \$127,710 compared to \$128,384 in fiscal year 2018 for the General Fund. Charges for services were over the revised budget by \$424,227 for the General Fund. Although charges for services in the General Fund from the Amphitheater was under budget by \$247,812, charges for services from the commissions on taxes, tags and titles were over the budget by \$210,244, and solid waste tipping fee charges were over the budget by \$268,938. Fines and forfeitures in the General Fund were \$62,909 lower than the revised budget. Investment income in the General Fund was higher than the final budget by \$278,893. Interest rates have started going up.

General Fund Expenditure Highlights

Barrow County's General Fund expenditures totaled \$34,444,125 compared to \$34,427,728 in fiscal year 2018, a difference of \$16,397. The majority of the expenditures, \$20,130,332 or 58.44% of total expenditure were related to public safety.

Overall, expenditures for the general government were \$6,134,316. Total general government expenditures came in under the revised budget by \$187,889 and under the original budget by \$129,141.

Judicial expenditures were \$3,783,737. This was \$103,753 below the revised budget and \$6,538 over the original budget.

Public safety expenditures totaled \$20,130,332 for the current fiscal year. The expenditures were under the final budget by \$433,456 and under the original budget by \$238,405. All public safety departments, came in under the revised budget.

Public works expenditures were \$2,040,093. This amount was below the revised budget by \$42,407.

Health and welfare expenditures were \$354,948, which was \$35,859 under the final budget.

Culture and recreation expenditures were \$1,674,352, a positive variance from the final budget of \$9,098. A new department, Amphitheater, was created in fiscal year 2018. Total revised budget was \$671,387. Total expenditure for the Amphitheater was \$671,305 which was \$82,918 over the original budget and \$82 under the revised budget.

Housing and Development expenditures were \$135,210, which was \$16,737 less than the final budget.

Intergovernmental payments to joint and other governmental agencies expenditures were \$110,905. 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 2019 revised budget was \$3,349,165 to be transferred out from the General Fund to the Capital Projects Fund.

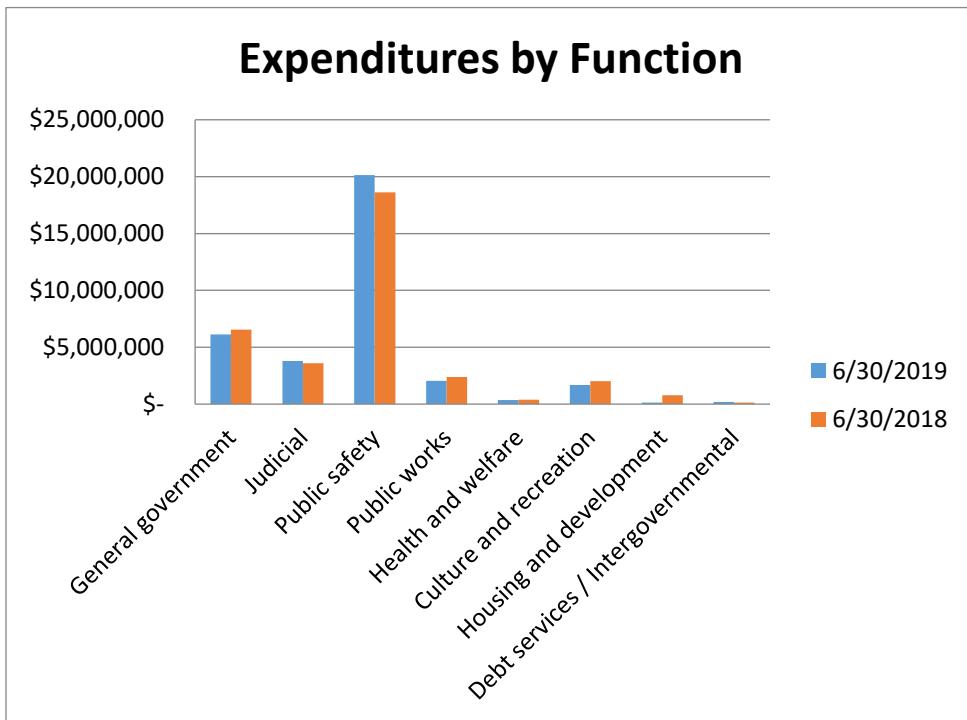
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General Fund Expenditures by Function:

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Fiscal Year 2019 compared to fiscal year 2018
Expenditures by Function

	6/30/2019	6/30/2018
General government	\$ 6,134,316	\$ 6,557,113
Judicial	3,783,737	3,584,377
Public safety	20,130,332	18,610,012
Public works	2,040,093	2,375,780
Health and welfare	354,948	373,428
Culture and recreation	1,674,352	2,008,140
Housing and development	135,210	776,699
Debt services / Intergovernmental	191,137	142,179
	<u>\$34,444,125</u>	<u>\$ 34,427,728</u>



As illustrated above, fiscal year 2019 represent \$16,397 or a 0.05% increase compared to fiscal year 2018. Fiscal year 2019 expenditures totaled \$34,444,125 compared to \$34,427,728 for fiscal year 2018.

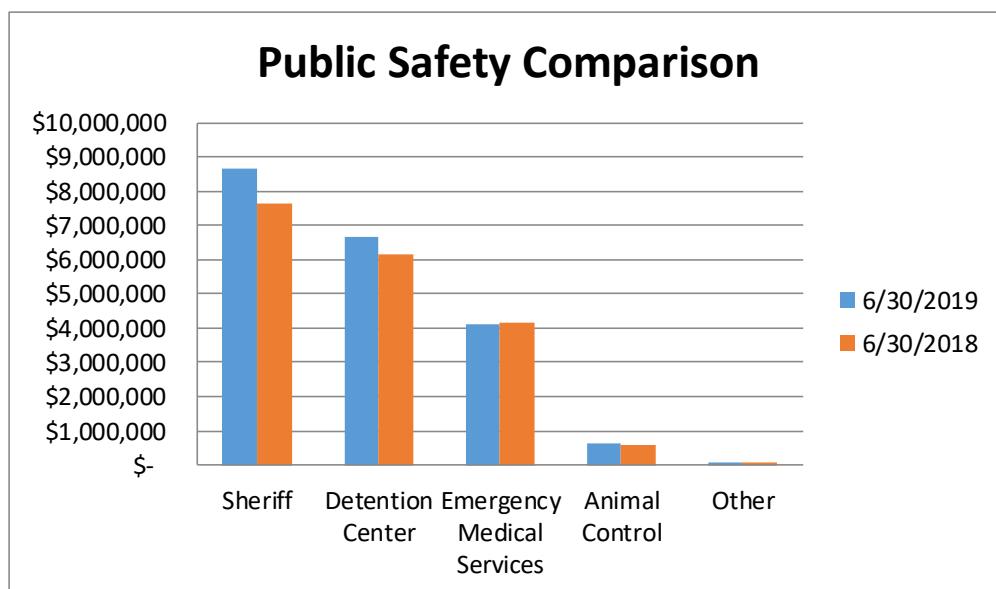
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The following data includes the breakdown of the public safety expenditures which represents over 58.44% of the total General Fund expenditures.

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Public Safety Comparison:

	<u>6/30/2019</u>	<u>6/30/2018</u>
Sheriff	\$ 8,649,688	\$ 7,622,018
Detention Center	6,653,653	6,152,940
Emergency Medical Services	4,121,101	4,177,850
Animal Control	613,258	582,464
Other	<u>92,632</u>	<u>74,740</u>
 Total	 <u>\$ 20,130,332</u>	 <u>\$18,610,012</u>



General Fund Budgetary Highlights

Differences between the General Fund's original expenditure budget (including transfers out) of \$39,415,788 and the final amended budget of \$40,955,926 amounted to \$1,540,138 or a 3.91% increase. During fiscal year 2019, the Board approved to use the contingency funds as follows: \$150,000 to be transferred to the Sheriff department to be used as follows: \$75,000 for gasoline, \$50,000 for fleet maintenance and \$25,000 for attorney legal fees; \$43,815 to be transferred to Buildings and Grounds department for emergency repairs; \$21,216 to increase the budget for the 401A payment line item; \$14,260 to pay Stormwater fees to the City of Winder; and \$19,989 to increase the Finance department budget for repairs and maintenance. The Board also voted to approve the use of \$1,300,000 from the unassigned fund balance for the two high school synthetic turf fields, and \$65,000 from the unassigned fund balance for emergency repair of Giles Road.

The original and the revised budget for revenues (including transfer in and proceeds from sale of capital assets) was \$38,039,135. Fiscal year 2019 original budget included \$1,376,653 use of reserve to balance the budget, and the revised budget included \$2,916,791 use of reserve to balance the budget.

General Fund Position Highlights

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

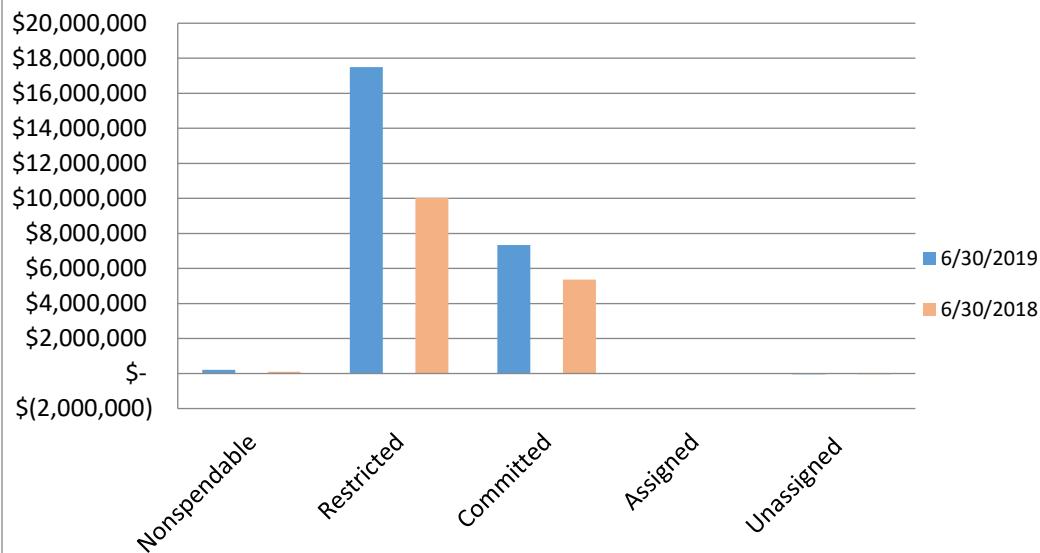
Fiscal year 2019 budget included 445 full-time positions. Per the Budget Ordinance, this represented the maximum employment level for such departments and agencies and could not be increased without the Chairman and Commission. The fiscal year 2019 budget included a pay for performance pay raise of at least 1.5% for all full-time employees. The Sheriff's Office, Detention Center and the elected officials were not included in the pay for performance raises. The Sheriff's Office and Detention Center implemented the pay study that included a 3.84% increase for classification changes and 3.55% for equity adjustments. Total impact was an increase of \$669,230.

Financial Analysis of the Other County's Funds

**Other Governmental Funds
Components of Fund Balance
Fiscal years 2019 and 2018**

Fund balances:	6/30/2019	6/30/2018
Nonspendable	\$ 211,057	\$ 105,639
Restricted	17,492,192	10,014,187
Committed	7,336,986	5,366,635
Assigned	36,213	26,030
Unassigned	(44,627)	(48,692)
Total	<u>\$ 25,031,821</u>	<u>\$ 15,463,799</u>

**Components of Fund Balance
Other Governmental Funds**



The Fire Fund - Had \$3,111,879 fund balance at the end of fiscal year 2019. The Fire Fund is funded solely by property taxes.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

2005 SPLOST Capital Project Fund - At the end of fiscal year 2019, this fund had \$401,252 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 2019, this fund had \$1,806,830, in fund balance. The major 2012 SPLOST projects in fiscal year 2019 were: purchase of equipment, sewer projects and road improvements.

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 2019 was \$11,640,815. The major projects in fiscal year 2019 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 2019, \$3,346,054 was transferred to this fund from the General Fund. The major projects in fiscal year 2019 were for the purchase of equipment, road work, building repairs and turf for two high school fields.

Nonmajor Governmental Funds - As of the end of fiscal year 2019, Barrow County's nonmajor governmental funds reported combined ending fund balance of \$8,374,463, of which \$72,938 is nonspendable, \$6,237,711 is restricted, \$2,072,228 is committed, \$36,213 is assigned, and (\$44,627) is unassigned fund balance.

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 \$6,859,532 and operating expenses of \$5,412,143. Sewer capacity fees collected in fiscal year 2019 was \$1,081,275 compared to \$1,746,500 collected in fiscal year 2018, a difference of \$665,225. Revenue from water sales was \$2,951,132 in fiscal year 2019 compared to \$2,665,450 that was collected in fiscal year 2018, a difference of \$285,682. Transfers-in from the 2012 SPLOST Capital Projects Fund of \$907,444 were used for the debt payment obligation on the Bear Creek Reservoir as allotted under the 2012 SPLOST referendum.

Stormwater Fund – The Stormwater Fund had an operating revenue of \$560,228, an operating expenses of \$814,275, and \$94,037 increase in net position during fiscal year 2019.

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Capital Assets and Debt Administration

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS
(net of depreciation)
For fiscal years 2019 and 2018

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 25,623,593	\$ 25,623,593	\$ 1,216,542	\$ 1,216,542	\$ 26,840,135	\$ 26,840,135
Construction in progress	14,008,676	10,589,786	2,240,475	334,239	16,249,151	10,924,025
Buildings and system	55,567,455	57,082,493	7,221,789	7,445,422	62,789,244	64,527,915
Improvements other than buildings	1,190,095	1,369,410	32,189	40,117	1,222,284	1,409,527
Machinery and equipment	8,096,757	7,390,049	531,805	455,189	8,628,562	7,845,238
Infrastructure and intangible assets	<u>39,390,571</u>	<u>38,443,909</u>	<u>58,828,880</u>	<u>58,942,200</u>	<u>98,219,451</u>	<u>97,386,109</u>
Total	<u>\$ 143,877,147</u>	<u>\$ 140,499,240</u>	<u>\$ 70,071,680</u>	<u>\$ 68,433,709</u>	<u>\$ 213,948,827</u>	<u>\$ 208,932,949</u>

Capital Assets – Barrow County's investment in capital assets as of end of fiscal year 2019, for the primary government amounts to \$213,948,827, 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 2.40%. 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 Retrofit
- Fire Training Center
- Tanner's Bridge Waste Water Project
- Victor Lord Park Expansion
- Tanner's Bridge Pump Sludge Lagoon
- Winder-Auburn Sewer line Project
- 24 inch Water Transmission 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, 2019

BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT

General Obligation and Revenue Bonds

Fiscal Years 2019 and 2018

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Contracts payable	\$ -	\$ -	\$ 15,056,799	\$ 16,307,231	\$ 15,056,799	\$ 16,307,231
General obligation bonds	33,315,000	37,040,000	-	-	33,315,000	37,040,000
Revenue bonds	19,176,972	20,750,759	5,445,000	6,260,000	24,621,972	27,010,759
Finance purchases	601,871	663,626	-	-	601,871	663,626
Compensated absences	1,365,762	1,271,838	59,839	65,250	1,425,601	1,337,088
Net pension liabilities	11,129,844	6,816,443	382,945	233,807	11,512,789	7,050,250
Net OPEB obligation	2,703,044	2,649,087	-	-	2,703,044	2,649,087
Notes payable - direct borrowings	-	-	2,415,162	2,565,228	2,415,162	2,565,228
Total	\$ 68,292,493	\$ 69,191,753	\$ 23,359,745	\$ 25,431,516	\$ 91,652,238	\$ 94,623,269

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. At the end of the current fiscal year, Barrow County (excluding component units) had a total general obligation bonded debt outstanding of \$33,315,000. 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, 2019, the County had drawn down \$50,000. Additional County debt includes the following:

- Compensated Absences - \$1,425,601.
- Contracts Payable – Bear Creek Reservoir and City of Winder \$15,056,799.
- Notes Payable - \$2,415,162.
- Revenue Bonds - \$24,621,972.

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.

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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 2020 budget.

- The fiscal year 2020 General Fund Appropriation Budget was \$39,500,434, some of the new projects in the fiscal year 2020 budget are: A 2.4% Cost of Living Adjustment (COLA) for all employees except the elected officials; total cost is \$411,011. A salary compression adjustment for eligible employees, at a cost of \$334,418. Twenty full-time new positions at a cost of \$711,731 and one new part-time position at a cost of \$8,076.
- The County shifted the funding model for the Innovation Amphitheater from funding all costs and taking in ticket revenues to a model where a vendor takes all the ticket revenue and pays the County a fee of \$1,500 per concert.
- The County contracted with Northeast Georgia Physicians Group to provide coverage to the Center and Northern border of the County EMS zone at an annual cost of \$135,000.
- A Work-Order Asset Management Program was implemented for Water and Sewer, Stormwater, Roads and Bridges and Buildings and Grounds departments, at a cost of \$55,600. A Bailiff program was implemented at the Superior Court funded at a cost of \$16,000.
- The Winder-Barrow Industrial Authority voted to recommend that the Board of Commissioners levy an Economic Development millage rate at 0.66 mills for the purpose of paying the annual debt for Park 53 (\$1,135,940) and also for Park 53 capital site improvements (\$400,000).

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.

Basic Financial Statements



BARROW COUNTY
Georgia

BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2019

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
ASSETS					
Cash and cash equivalents	\$ 40,650,251	\$ 12,236,090	\$ 52,886,341	\$ 1,171,729	\$ 471,466
Investments	-	-	-	-	347,267
Receivables (net where applicable, of allowance for uncollectibles):					
Taxes	2,863,359	-	2,863,359	-	-
Accounts	817,840	521,760	1,339,600	198,581	10,947
Due from other governments	778,726	182,119	960,845	-	-
Due from component unit	19,941	-	19,941	-	-
Prepaid items	1,022,761	11,078	1,033,839	-	-
Internal balances	(592)	592	-	-	-
Inventory	-	55,779	55,779	-	-
Restricted assets:					
Cash and cash equivalents	-	999,946	999,946	-	-
Capital assets not being depreciated:					
Land	25,623,593	1,216,542	26,840,135	-	3,665,770
Construction in progress	14,008,676	2,240,475	16,249,151	-	188,791
Capital assets (net of accumulated depreciation):					
Buildings and systems	55,567,455	7,221,789	62,789,244	-	52,087
Improvements other than buildings	1,190,095	32,189	1,222,284	-	3,773,184
Machinery and equipment	8,096,757	531,805	8,628,562	76,760	49,462
Infrastructure and intangible assets	39,390,571	58,828,880	98,219,451	-	-
Total assets	190,029,433	84,079,044	274,108,477	1,447,070	8,558,974
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	2,431,368	-	2,431,368	-	-
Net difference between projected and actual earnings on plan investments	1,791,780	63,847	1,855,627	10,825	5,901
Assumption changes	1,649,500	56,652	1,706,152	41,221	5,413
Pension experience differences	266,364	9,447	275,811	-	949
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	66,291	-
Employer contributions subsequent to the measurement date	777,291	26,353	803,644	261,811	3,301
OPEB difference between expected and actual experience	74,910	-	74,910	25,879	-
OPEB contribution subsequent to measurement date	74,910	-	74,910	-	-
	6,991,213	156,299	7,147,512	406,027	15,564
LIABILITIES					
Accounts payable	868,059	681,774	1,549,833	185,709	7,691
Retainage payable	78,723	192,007	270,730	-	-
Salaries and wages payable	855,004	25,757	880,761	-	4,024
Accrued liabilities	344,260	28,650	372,910	-	-
Due to primary government	-	-	-	-	19,941
Unearned revenues	-	2,108,400	2,108,400	-	-
Accrued interest payable	379,291	94,150	473,441	-	-
Long-term liabilities:					
Due within one fiscal year:					
Contracts payable	-	1,091,092	1,091,092	-	-
Bonds payable	5,457,000	890,000	6,347,000	-	-
Capital lease payable	63,528	-	63,528	-	-
Notes payable	-	154,108	154,108	-	-
Compensated absences	1,092,610	47,871	1,140,481	-	5,612
Due in more than one fiscal year:					
Net OPEB liability	2,703,044	-	2,703,044	410,365	-
Contracts payable	-	13,965,707	13,965,707	-	-
Bonds payable (net of unamortized premiums & discounts)	47,034,972	4,555,000	51,589,972	-	-
Capital lease payable	538,343	-	538,343	-	-
Notes payable	-	2,261,054	2,261,054	-	-
Compensated absences	273,152	11,968	285,120	74,792	1,403
Net pension liability	11,129,844	382,945	11,512,789	811,723	46,398
Total liabilities	70,817,830	26,490,483	97,308,313	1,482,589	85,069
DEFERRED INFLOWS OF RESOURCES					
Deferred gain on refunding	29,672	433,873	463,545	-	-
Pension experience difference	26,101	697	26,798	-	95
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	33,380	-
Net difference between projected and actual earnings on plan investments	3,533	-	3,533	28,287	-
OPEB experience difference	155,276	-	155,276	36,834	-
OPEB assumption changes	214,582	434,570	649,152	169,759	-
	214,582	434,570	649,152	268,260	95
NET POSITION					
Net Investment in capital assets	93,106,277	46,528,839	139,635,116	76,760	7,729,294
Restricted for:					
Public safety	656,678	-	656,678	-	-
Law library	132,613	-	132,613	-	-
Roads and streets	761,865	-	761,865	-	-
Debt service	4,686,555	999,946	5,686,501	-	-
Capital improvements	11,254,481	-	11,254,481	-	-
Grants	-	-	-	286,849	-
Unrestricted	15,389,765	9,781,505	25,171,270	25,488	473,231
Total net position	\$ 125,988,234	\$ 57,310,290	\$ 183,298,524	\$ 102,248	\$ 8,489,374

BARROW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

		Net (Expense) Revenue and Changes in Net Position							
		Program Revenues			Primary Government			Component Units	
Functions/Programs	Program Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
Primary government:									
Governmental activities:									
General government	\$ 8,307,107	\$ 1,209,844	\$ 4,000	\$ -	\$ (7,093,263)	\$ -	\$ (7,093,263)	\$ -	\$ -
Judicial	4,410,763	2,526,250	481,495	-	(1,403,018)	-	(1,403,018)	-	-
Public safety	28,965,722	3,648,542	106,244	-	(25,210,936)	-	(25,210,936)	-	-
Public works	3,816,883	94,027	164,055	1,944,156	(1,614,645)	-	(1,614,645)	-	-
Health and welfare	703,337	-	228,986	-	(474,351)	-	(474,351)	-	-
Culture and recreation	2,255,966	390,186	-	-	(1,865,780)	-	(1,865,780)	-	-
Housing and development	820,425	2,707,501	-	-	1,887,076	-	1,887,076	-	-
Interest on long term debt and related charges	1,407,976	-	-	-	(1,407,976)	-	(1,407,976)	-	-
Total governmental activities	<u>\$ 50,688,179</u>	<u>\$ 10,576,350</u>	<u>984,780</u>	<u>1,944,156</u>	<u>(37,182,893)</u>	<u>-</u>	<u>(37,182,893)</u>	<u>-</u>	<u>-</u>
Business-type activities:									
Water & Sewerage Authority	6,153,732	6,597,908	-	1,304,278	-	1,748,454	-	1,748,454	-
Stormwater	814,275	560,228	-	367,934	-	113,887	-	113,887	-
Total business-type activities	<u>6,968,007</u>	<u>7,158,136</u>	<u>-</u>	<u>1,672,212</u>	<u>-</u>	<u>1,862,341</u>	<u>-</u>	<u>1,862,341</u>	<u>-</u>
Total primary government	<u>\$ 57,656,186</u>	<u>\$ 17,734,486</u>	<u>\$ 984,780</u>	<u>\$ 3,616,368</u>	<u>(37,182,893)</u>	<u>1,862,341</u>	<u>(35,320,552)</u>	<u>-</u>	<u>-</u>
Component units:									
Health Department	\$ 1,370,275	\$ 694,827	\$ 881,608	\$ -	-	-	-	206,160	-
Airport Authority	516,114	367,167	-	301,312	-	-	-	-	152,365
Total component units	<u>\$ 1,886,389</u>	<u>\$ 1,061,994</u>	<u>\$ 881,608</u>	<u>\$ 301,312</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,160</u>	<u>152,365</u>
General revenues:									
Property taxes					29,318,211	-	29,318,211	-	-
Sales taxes					18,861,756	-	18,861,756	-	-
Franchise taxes					468,391	-	468,391	-	-
Insurance premium taxes					2,820,801	-	2,820,801	-	-
Alcoholic beverage taxes					378,579	-	378,579	-	-
Other taxes					1,656,001	-	1,656,001	-	-
Unrestricted interest					580,627	293,905	874,532	439	5,279
Other revenues					897,865	261,624	1,159,489	-	18,372
Gain on sale of capital assets					34,314	1,125	35,439	-	-
Transfers					(843,334)	843,334	-	-	-
Total general revenues and transfers					<u>54,173,211</u>	<u>1,399,998</u>	<u>55,573,199</u>	<u>439</u>	<u>23,651</u>
Change in net position					<u>16,990,318</u>	<u>3,262,329</u>	<u>20,252,647</u>	<u>206,599</u>	<u>176,016</u>
Net position (deficit), beginning of fiscal year					<u>108,997,916</u>	<u>54,047,961</u>	<u>163,045,877</u>	<u>(104,351)</u>	<u>8,313,358</u>
Net position, ending of fiscal year					<u>\$ 125,988,234</u>	<u>\$ 57,310,290</u>	<u>\$ 183,298,524</u>	<u>\$ 102,248</u>	<u>\$ 8,489,374</u>

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

BARROW COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

			Capital Projects 2005 SPLOST		Capital Projects 2012 SPLOST		Capital Projects 2018 SPLOST		Capital Projects Fund		Nonmajor Governmental Funds		Total Governmental Funds	
	General	Fire												
ASSETS														
Cash and cash equivalents	\$ 17,019,809	\$ 3,047,347	\$ 399,329	\$ 1,830,073	\$ 8,292,321	\$ 2,290,998	\$ 7,770,374	\$ 40,650,251						
Receivables:														
Taxes, net of allowances	1,673,198	79,829	-	-	1,010,581	-	99,751	2,863,359						
Accounts	596,045	-	188	-	-	-	221,607	817,840						
Intergovernmental	66,898	-	1,735	-	-	-	710,093	778,726						
Due from other funds	223,965	17,859	-	-	-	-	78,430	320,254						
Due from component unit	19,941	-	-	-	-	-	-	19,941						
Prepaid items	811,704	120,260	-	-	-	17,859	72,938	1,022,761						
Total assets	<u>\$ 20,411,560</u>	<u>\$ 3,265,295</u>	<u>\$ 401,252</u>	<u>\$ 1,830,073</u>	<u>\$ 9,302,902</u>	<u>\$ 2,308,857</u>	<u>\$ 8,953,193</u>	<u>\$ 46,473,132</u>						
LIABILITIES														
Accounts payable	\$ 475,552	\$ 7,819	\$ -	\$ -	\$ 177,188	\$ -	\$ 207,500	\$ 868,059						
Retainage payable	-	-	-	-	78,723	-	-	78,723						
Salaries and wages payable	718,090	82,086	-	-	-	-	-	855,004						
Accrued liabilities	341,480	2,780	-	-	-	-	-	344,260						
Due to other funds	23,420	1,045	-	23,243	592	17,859	254,687	320,846						
Total liabilities	<u>\$ 1,558,542</u>	<u>\$ 93,730</u>	<u>-</u>	<u>23,243</u>	<u>256,503</u>	<u>17,859</u>	<u>517,015</u>	<u>2,466,892</u>						
DEFERRED INFLOWS OF RESOURCES														
Unavailable revenue - property taxes	1,239,852	59,686	-	-	-	-	-	61,715	1,361,253					
Total deferred inflow of resources	<u>\$ 1,239,852</u>	<u>\$ 59,686</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,715</u>	<u>1,361,253</u>					
FUND BALANCES														
Nonspendable	811,704	120,260	-	-	-	-	17,859	72,938	1,022,761					
Restricted	-	-	401,252	1,806,830	9,046,399	-	6,237,711	17,492,192						
Committed	784,975	2,991,619	-	-	-	-	2,273,139	2,072,228	8,121,961					
Assigned	8,359	-	-	-	-	-	-	36,213	44,572					
Unassigned (deficit)	16,008,128	-	-	-	-	-	-	(44,627)	15,963,501					
Total fund balances	<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>						
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 20,411,560</u>	<u>\$ 3,265,295</u>	<u>\$ 401,252</u>	<u>\$ 1,830,073</u>	<u>\$ 9,302,902</u>	<u>\$ 2,308,857</u>	<u>\$ 8,953,193</u>	<u>\$ 46,473,132</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, 2019

Amounts Reported for Governmental activities in the statement of net position (page 31) are different because:

Total Fund Balance on the balance sheet (page 33)	\$ 42,644,987
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	\$ 208,291,639
Less: Accumulated Depreciation	<u>(64,414,492)</u>
	143,877,147
The net pension liability is not due and payable in current period and therefore is not reported in the governmental funds.	(11,129,844)
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	74,910
Deferred outflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:	
Net difference between projected and actual earnings on pension plan investments	\$ 1,791,780
Assumption changes	1,649,500
Pension experience differences	266,364
Employer contributions subsequent to the measurement date	<u>777,291</u>
	4,484,935
Property tax receivables are not available to pay for current period expenditures and therefore are deferred inflows of resources in the governmental funds.	1,361,253
Net OPEB liability is not due and payable in current period and therefore is not reported in the governmental funds.	(2,703,044)
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	\$ (379,291)
Bonds payable due within one fiscal year	(5,457,000)
Bonds payable due in more than one fiscal year	(47,034,972)
Capital lease payable due within one fiscal year	(63,528)
Capital lease payable due in more than one fiscal year	(538,343)
Compensated absences	<u>(1,365,762)</u>
	(54,838,896)
Deferred outflows of resources - Unamortized loss on debt refunding	2,431,368
Deferred inflows of resources - Unamortized gain on debt refunding	(29,672)
Deferred inflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:	
Pension experience difference	(26,101)
Deferred inflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:	
OPEB experience difference	(3,533)
OPEB assumption changes	<u>(155,276)</u>
Net position of governmental activities	<u>\$ 125,988,234</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, 2019

	Capital Projects 2005 SPLOST		Capital Projects 2012 SPLOST		Capital Projects 2018 SPLOST		Capital Projects Fund		Nonmajor Governmental Funds	Total Governmental Funds
	General	Fire	SPLOST	2012	SPLOST	2018	SPLOST	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES										
Taxes	\$ 32,023,380	\$ 4,281,057	\$ -	\$ -	\$ 11,640,815	\$ -	\$ -	\$ 5,305,835	\$ 53,251,087	
Licenses and permits	98,166	-	-	-	-	-	-	1,082,766	1,180,932	
Intergovernmental	127,710	-	1,735	-	-	-	-	2,275,278	2,404,723	
Charges for services	6,046,127	-	-	-	-	-	-	2,058,602	8,104,729	
Fines and forfeitures	973,368	-	-	-	-	-	-	317,321	1,290,689	
Investment income	430,068	70,991	2,739	81,646	79,670	-	-	79,568	744,682	
Other revenues	170,117	-	352,317	-	-	-	-	375,431	897,865	
Total revenues	<u>39,868,936</u>	<u>4,352,048</u>	<u>356,791</u>	<u>81,646</u>	<u>11,720,485</u>	<u>-</u>	<u>-</u>	<u>11,494,801</u>	<u>67,874,707</u>	
EXPENDITURES										
Current:										
General government	6,134,316	-	-	-	-	-	-	3,294	6,137,610	
Judicial	3,783,737	-	-	-	-	-	-	462,426	4,246,163	
Public safety	20,130,332	3,691,384	-	-	-	-	-	2,638,704	26,460,420	
Public works	2,040,093	-	-	-	-	-	-	1,821,022	3,861,115	
Health and welfare	354,948	-	-	-	-	-	-	228,986	583,934	
Culture and recreation	1,674,352	-	-	-	-	-	-	2,754	1,677,106	
Housing and development	135,210	-	-	-	-	-	-	636,773	771,983	
Intergovernmental:										
Payments to joint and other government agencies	110,905	-	-	233,813	1,185,263	-	-	-	1,529,981	
Capital outlay	-	-	117,159	946,753	1,488,034	2,915,289	-	-	5,467,235	
Debt service:										
Principal	61,755	-	-	-	-	-	-	5,310,000	5,371,755	
Interest	18,477	-	-	-	-	-	-	1,413,963	1,432,440	
Total expenditures	<u>34,444,125</u>	<u>3,691,384</u>	<u>117,159</u>	<u>1,180,566</u>	<u>2,673,297</u>	<u>2,915,289</u>	<u>-</u>	<u>12,517,922</u>	<u>57,539,742</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>5,424,811</u>	<u>660,664</u>	<u>239,632</u>	<u>(1,098,920)</u>	<u>9,047,188</u>	<u>(2,915,289)</u>	<u>-</u>	<u>(1,023,121)</u>	<u>10,334,965</u>	
OTHER FINANCING SOURCES (USES)										
Transfers in	157,925	-	-	-	-	-	-	6,892,709	10,396,688	
Proceeds from sale of capital assets	95,146	-	-	-	-	-	-	-	95,146	
Transfers out	(5,659,127)	(13,818)	-	(5,459,115)	(789)	-	-	(107,173)	(11,240,022)	
Total other financing sources (uses)	<u>(5,406,056)</u>	<u>(13,818)</u>	<u>-</u>	<u>(5,459,115)</u>	<u>(789)</u>	<u>3,346,054</u>	<u>6,785,536</u>	<u>-</u>	<u>(748,188)</u>	
Net change in fund balances	18,755	646,846	239,632	(6,558,035)	9,046,399	430,765	5,762,415	9,586,777		
Fund balance - beginning of fiscal year	<u>17,594,411</u>	<u>2,465,033</u>	<u>161,620</u>	<u>8,364,865</u>	<u>-</u>	<u>1,860,233</u>	<u>2,612,048</u>	<u>33,058,210</u>		
Fund balances - ending 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>		

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, 2019

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

Net Change in fund balances- total governmental funds (page 35)	\$ 9,586,777
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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	5,467,235
Depreciation expense	(4,276,318)
Donated assets from developers	360,158
Capital outlay in noncapital project funds and other adjustments	1,887,664
Proceeds of the sale of capital assets	(95,146)
Gain on disposal of capital assets	34,314

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.

Increase in net pension liability	\$ (4,313,401)
Increase in deferred outflows of resources - employer contributions subsequent to measurement date	228,895
Decrease in deferred outflows of resources - net difference between projected and actual earnings on pension plan investments	-
Increase in deferred outflows of resources - assumption changes	779,050
Decrease in deferred outflows of resources - experience difference	(101,207)
Decrease in deferred inflows of resources - pension experience difference	32,394
Decrease in deferred inflows of resources - pension investment earning difference	685,883
Increase in deferred outflows of resources - pension investment earning difference	1,791,780
	(896,606)

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

Fiscal year 2019 unavailable revenue	\$ 1,361,253
Fiscal year 2018 unavailable revenue	<u>(1,108,601)</u>

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.

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

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	(10,441)
Increase in deferred inflows of resources - OPEB experience difference	(305)
Increase in deferred inflows of resources - assumption changes	(41,915)

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 2019	\$ 3,725,000
Capital lease payments in Fiscal year 2019	61,755
Revenue Bonds payments in Fiscal year 2019	<u>1,585,000</u>

Fiscal year 2018 accrued interest that was paid in Fiscal year 2019	\$ 414,968
Fiscal year 2019 accrued interest that was paid in Fiscal year 2020	<u>(379,291)</u>

Discount on refunding bonds issued - IBA
Amortized deferred loss on Refunding the 2012 General Obligation Bonds
Amortized deferred loss on Refunding the IBA Revenue Bonds
Amortized deferred gain on new Refunding Revenue Bonds - JDA

Change in net position of governmental activities.

\$ 16,990,318

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, 2019

	Budget Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property tax	\$ 19,818,292	\$ 19,818,292	\$ 20,161,045	\$ 342,753
Sales and use tax	6,522,000	6,522,000	7,220,941	698,941
Beer and wine tax	350,000	350,000	378,579	28,579
Real estate transfer tax	160,000	160,000	207,574	47,574
Franchise tax	421,521	421,521	468,391	46,870
Intangible tax	510,519	510,519	477,510	(33,009)
Energy Excise Tax	220,477	220,477	288,539	68,062
Insurance premium tax	2,736,704	2,736,704	2,820,801	84,097
Total taxes	<u>30,739,513</u>	<u>30,739,513</u>	<u>32,023,380</u>	<u>1,283,867</u>
Licenses and permits:				
Financial institution business license	140,900	140,900	98,166	(42,734)
Total licenses and permits	<u>140,900</u>	<u>140,900</u>	<u>98,166</u>	<u>(42,734)</u>
Intergovernmental revenues:				
State grants	6,500	6,500	10,106	3,606
Local government revenue	<u>123,600</u>	<u>123,600</u>	<u>117,604</u>	<u>(5,996)</u>
Total intergovernmental revenues	<u>130,100</u>	<u>130,100</u>	<u>127,710</u>	<u>(2,390)</u>
Charges for services:				
Clerk of Superior Court	594,900	594,900	687,292	92,392
Probate Court	186,000	186,000	213,739	27,739
Magistrate Court	240,000	240,000	241,023	1,023
Sheriff	347,500	347,500	371,275	23,775
Parks & Recreation	207,500	207,500	224,837	17,337
Amphitheater	406,400	406,400	158,588	(247,812)
Emergency medical services	1,627,800	1,627,800	1,648,076	20,276
Animal Services	35,000	35,000	43,412	8,412
Solid waste tipping fees	875,000	875,000	1,143,938	268,938
Commissions on taxes, tags and titles	964,000	964,000	1,174,244	210,244
Other charges for services	137,800	137,800	139,703	1,903
Total charges for services	<u>5,621,900</u>	<u>5,621,900</u>	<u>6,046,127</u>	<u>424,227</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, 2019

	Budget Amounts		Actual	Variance With
	Original	Final		
Fines and forfeitures:				
Clerk of Superior Court	\$ 367,990	\$ 367,990	\$ 261,448	\$ (106,542)
Probate Court	470,000	470,000	552,439	82,439
Magistrate Court	50,000	50,000	39,394	(10,606)
District Attorney	85,000	85,000	52,331	(32,669)
Other fines and forfeitures	3,500	3,500	5,343	1,843
Late tag penalties	59,787	59,787	62,413	2,626
Total fines and forfeitures	<u>1,036,277</u>	<u>1,036,277</u>	<u>973,368</u>	<u>(62,909)</u>
Investment income	<u>151,175</u>	<u>151,175</u>	<u>430,068</u>	<u>278,893</u>
Other revenues	<u>40,345</u>	<u>40,345</u>	<u>170,117</u>	<u>129,772</u>
Total revenues	<u>37,860,210</u>	<u>37,860,210</u>	<u>39,868,936</u>	<u>2,008,726</u>

EXPENDITURES

Current:				
General government:				
Board of County Commissioners	452,705	442,705	409,443	33,262
Clerk of Commission	92,663	92,663	91,426	1,237
County Manager	265,660	256,660	235,834	20,826
Elections	243,186	243,186	235,990	7,196
Financial Administration	720,361	740,350	731,938	8,412
Information Technology	442,679	392,679	346,523	46,156
Human Resources	255,963	255,963	250,371	5,592
Tax Commissioner	641,499	634,499	613,835	20,664
Tax Assessor	719,434	719,434	676,956	42,478
Board of Equalization	5,953	5,953	4,689	1,264
Building and Grounds	1,244,648	1,458,372	1,458,370	2
Northeast Georgia RDC - Dues	73,340	73,340	73,340	-
Other	1,105,366	1,006,401	1,005,601	800
Total general government	<u>6,263,457</u>	<u>6,322,205</u>	<u>6,134,316</u>	<u>187,889</u>
Judicial:				
Superior Court	599,523	599,523	584,699	14,824
Clerk of Superior Court	802,251	767,251	746,751	20,500
District Attorney	762,698	747,698	720,332	27,366
Magistrate Court	405,286	405,286	396,447	8,839
Probate Court	478,449	478,449	464,731	13,718
Juvenile Court	329,771	495,062	493,994	1,068
Indigent Defense	399,221	394,221	376,783	17,438
Total judicial	<u>3,777,199</u>	<u>3,887,490</u>	<u>3,783,737</u>	<u>103,753</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, 2019

	Budget Amounts		Actual	Variance With
	Original	Final		
Public safety:				
Sheriff	\$ 8,379,101	\$ 8,650,101	\$ 8,649,688	\$ 413
Detention Center	6,685,431	6,654,431	6,653,653	778
Emergency Medical Services	4,596,994	4,548,045	4,121,101	426,944
Coroner	89,586	93,586	92,632	954
Animal control	617,625	617,625	613,258	4,367
Total public safety	<u>20,368,737</u>	<u>20,563,788</u>	<u>20,130,332</u>	<u>433,456</u>
Public works:				
Public Works Administration	342,374	276,374	271,848	4,526
Roads and Bridges	1,761,126	1,806,126	1,768,245	37,881
Total public works	<u>2,103,500</u>	<u>2,082,500</u>	<u>2,040,093</u>	<u>42,407</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	49,362	638
Aging program	180,875	110,875	75,654	35,221
Mental Center	3,000	3,000	3,000	-
Adult Literacy - WBCACE	20,000	20,000	20,000	-
Total health and welfare	<u>460,807</u>	<u>390,807</u>	<u>354,948</u>	<u>35,859</u>
Culture and recreation:				
Leisure Services	902,063	872,063	863,047	9,016
Amphitheater	588,387	671,387	671,305	82
Library Board of Trustees	140,000	140,000	140,000	-
Total culture and recreation	<u>1,630,450</u>	<u>1,683,450</u>	<u>1,674,352</u>	<u>9,098</u>
Housing and development:				
Cooperative Extension service	65,245	65,245	63,644	1,601
Soil conservation	4,000	4,000	-	4,000
Forrest resources	4,660	4,660	4,575	85
Barrow County Chamber of commerce	16,500	16,500	16,500	-
Economic Development	71,542	61,542	50,491	11,051
Total housing and development	<u>161,947</u>	<u>151,947</u>	<u>135,210</u>	<u>16,737</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, 2019

	Budget Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
Intergovernmental:				
Payments to joint and other government agencies	\$ 92,000	\$ 110,910	\$ 110,905	\$ 5
Debt service:				
Principal	61,755	61,755	61,755	-
Interest	18,478	18,478	18,477	1
Total debt service	80,233	80,233	80,232	1
Total expenditures	34,938,330	35,273,330	34,444,125	829,205
Excess of revenues over expenditures	2,921,880	2,586,880	5,424,811	2,837,931
OTHER FINANCING SOURCES (USES)				
Transfers in	157,925	157,925	157,925	-
Proceeds from sale of capital assets	21,000	21,000	95,146	74,146
Transfers out	(4,477,458)	(5,682,596)	(5,659,127)	23,469
Total other financing sources (uses)	(4,298,533)	(5,503,671)	(5,406,056)	97,615
Net change in fund balances	(1,376,653)	(2,916,791)	18,755	2,935,546
Fund balance - beginning	17,594,411	17,594,411	17,594,411	-
Fund balance - ending	\$ 16,217,758	\$ 14,677,620	\$ 17,613,166	\$ 2,935,546

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, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Taxes:				
Property tax	\$ 4,246,973	\$ 4,246,973	\$ 4,281,057	\$ 34,084
Total taxes	<u>4,246,973</u>	<u>4,246,973</u>	<u>4,281,057</u>	<u>34,084</u>
Investment income	2,050	2,050	70,991	68,941
Total revenues	<u>4,249,023</u>	<u>4,249,023</u>	<u>4,352,048</u>	<u>103,025</u>
EXPENDITURES				
Current:				
Public safety:				
Fire department	4,235,205	4,856,239	3,691,384	1,164,855
Total public safety	<u>4,235,205</u>	<u>4,856,239</u>	<u>3,691,384</u>	<u>1,164,855</u>
Total expenditures	<u>4,235,205</u>	<u>4,856,239</u>	<u>3,691,384</u>	<u>1,164,855</u>
Excess (deficiency) of revenues over (under) expenditures	13,818	(607,216)	660,664	1,267,880
OTHER FINANCING USES				
Transfers out	(13,818)	(13,818)	(13,818)	-
Total transfers out	<u>(13,818)</u>	<u>(13,818)</u>	<u>(13,818)</u>	<u>-</u>
Total other financing uses	<u>(13,818)</u>	<u>(13,818)</u>	<u>(13,818)</u>	<u>-</u>
Net change in fund balances	-	(621,034)	646,846	1,267,880
Fund balances - beginning	2,465,033	2,465,033	2,465,033	-
Fund balances - ending	<u>\$ 2,465,033</u>	<u>\$ 1,843,999</u>	<u>\$ 3,111,879</u>	<u>\$ 1,267,880</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	Water and Sewerage Authority Fund	Stormwater Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 12,087,045	\$ 149,045	\$ 12,236,090
Accounts receivable, net of allowances	485,137	36,623	521,760
Due from other funds	592	-	592
Due from other governments	182,119	-	182,119
Inventory	55,779	-	55,779
Prepaid items	7,186	3,892	11,078
Restricted assets:			
Cash and cash equivalents	999,946	-	999,946
Total current assets	<u>13,817,804</u>	<u>189,560</u>	<u>14,007,364</u>
Noncurrent assets:			
Capital assets:			
Land	1,216,542	-	1,216,542
Construction in progress	2,240,475	-	2,240,475
Buildings	10,795,442	12,132	10,807,574
Infrastructure and intangible assets	80,520,932	16,511,024	97,031,956
Site improvements	350,448	-	350,448
Machinery and equipment	1,100,352	159,586	1,259,938
Total capital assets	96,224,191	16,682,742	112,906,933
Less accumulated depreciation	(34,754,915)	(8,080,338)	(42,835,253)
Total noncurrent assets	<u>61,469,276</u>	<u>8,602,404</u>	<u>70,071,680</u>
Total assets	<u>75,287,080</u>	<u>8,791,964</u>	<u>84,079,044</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension investment earning differences	57,355	6,492	63,847
Pension assumption changes	51,441	5,211	56,652
Pension experience differences	8,642	805	9,447
Pension contributions subsequent to measurement date	23,850	2,503	26,353
Total deferred outflows of resources	<u>\$ 141,288</u>	<u>\$ 15,011</u>	<u>\$ 156,299</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 676,713	\$ 5,061	\$ 681,774
Salaries and wages payable	21,674	4,083	25,757
Accrued liabilities	28,599	51	28,650
Retainage payable	192,007	-	192,007
Accrued interest payable	43,567	-	43,567
Compensated absences payable	38,697	9,174	47,871
Unearned revenues	2,108,400	-	2,108,400
Notes payable	154,108	-	154,108
Contracts payable	1,091,092	-	1,091,092
	<u>4,354,857</u>	<u>18,369</u>	<u>4,373,226</u>
Payable from restricted assets:			
Accrued interest payable	50,583	-	50,583
Revenue bonds payable - current portion	890,000	-	890,000
	<u>940,583</u>	<u>-</u>	<u>940,583</u>
Total current liabilities	<u>5,295,440</u>	<u>18,369</u>	<u>5,313,809</u>
Long-term liabilities:			
Compensated absences payable	9,674	2,294	11,968
Net pension liability	346,343	36,602	382,945
Notes payable	2,261,054	-	2,261,054
Contracts payable (net of unamortized premiums)	13,965,707	-	13,965,707
Revenue bonds payable	4,555,000	-	4,555,000
	<u>21,137,778</u>	<u>38,896</u>	<u>21,176,674</u>
Total long-term liabilities	<u>26,433,218</u>	<u>57,265</u>	<u>26,490,483</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refunding	433,873	-	433,873
Pension experience differences	587	110	697
Total deferred inflows of resources	<u>434,460</u>	<u>110</u>	<u>434,570</u>
NET POSITION			
Net investment in capital assets	37,926,435	8,602,404	46,528,839
Restricted for debt service	999,946	-	999,946
Unrestricted	9,634,309	147,196	9,781,505
Total net position	<u>\$ 48,560,690</u>	<u>\$ 8,749,600</u>	<u>\$ 57,310,290</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, 2019

	Water and Sewerage Authority Fund	Stormwater Fund	Totals
Operating revenues:			
Charges for services	\$ 114,078	\$ 560,228	\$ 674,306
Sewer sales	2,048,458	-	2,048,458
Water sales	4,435,372	-	4,435,372
Other revenue	261,624	-	261,624
 Total operating revenues	<u>6,859,532</u>	<u>560,228</u>	<u>7,419,760</u>
Operating expenses:			
Personnel costs	675,478	124,595	800,073
Contracted services	434,981	350,066	785,047
Professional and technical services	363,591	11,208	374,799
Purchased water	1,144,104	-	1,144,104
Supplies	479,248	18,447	497,695
Depreciation and amortization	2,314,741	309,959	2,624,700
 Total operating expenses	<u>5,412,143</u>	<u>814,275</u>	<u>6,226,418</u>
 Operating income (loss)	<u>1,447,389</u>	<u>(254,047)</u>	<u>1,193,342</u>
Nonoperating income (expenses)			
Interest income	293,905	-	293,905
Gain on sale of capital assets	-	1,125	1,125
Debt issuance cost	(110,510)	-	(110,510)
Loss on disposal of property	(3,999)	-	(3,999)
Interest expense	(627,080)	-	(627,080)
 Total nonoperating income (expenses)	<u>(447,684)</u>	<u>1,125</u>	<u>(446,559)</u>
 Income (loss) before contributions and transfers	<u>999,705</u>	<u>(252,922)</u>	<u>746,783</u>
Capital contributions - from developers	1,304,278	364,934	1,669,212
Capital contributions - from grantors	-	3,000	3,000
Transfers in	908,233	-	908,233
Transfers out	(43,924)	(20,975)	(64,899)
 Change in net position	<u>3,168,292</u>	<u>94,037</u>	<u>3,262,329</u>
Total net position - beginning	<u>45,392,398</u>	<u>8,655,563</u>	<u>54,047,961</u>
Total net position - ending	<u>\$ 48,560,690</u>	<u>\$ 8,749,600</u>	<u>\$ 57,310,290</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, 2019

	Water and Sewerage Authority Fund	Stormwater Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 6,521,677	\$ 576,206	\$ 7,097,883
Payments to employees	(652,500)	(121,223)	(773,723)
Payments to suppliers for goods and services provided	(1,935,293)	(396,821)	(2,332,114)
Net cash provided by operating activities	<u>3,933,884</u>	<u>58,162</u>	<u>3,992,046</u>
Cash flows from noncapital financing activities:			
Transfer to other funds	(43,924)	(20,975)	(64,899)
Net cash used by noncapital financing activities	<u>(43,924)</u>	<u>(20,975)</u>	<u>(64,899)</u>
Cash flows from capital and related financing activities:			
Transfer from SPLOST capital project fund	908,233	-	908,233
Receipts from grantors	-	3,000	3,000
Proceeds from issuance of bonds	50,000	-	50,000
Debt issuance costs	(110,510)	-	(110,510)
Purchase of capital assets	(2,557,553)	(74,788)	(2,632,341)
Principal payments on long term borrowings	(2,129,719)	-	(2,129,719)
Interest payments on long-term borrowings	(645,711)	-	(645,711)
Proceeds from the sale of assets	-	1,125	1,125
Net cash used by capital and related financing activities	<u>(4,485,260)</u>	<u>(70,663)</u>	<u>(4,555,923)</u>
Cash flows from investing activities:			
Interest received	293,905	-	293,905
Net cash provided by investing activities	<u>293,905</u>	<u>-</u>	<u>293,905</u>
Net decrease in cash and cash equivalents	(301,395)	(33,476)	(334,871)
Cash and cash equivalents, beginning of fiscal year	<u>13,388,386</u>	<u>182,521</u>	<u>13,570,907</u>
Cash and cash equivalents, end of fiscal year	<u>\$ 13,086,991</u>	<u>\$ 149,045</u>	<u>\$ 13,236,036</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents	\$ 12,087,045	\$ 149,045	\$ 12,236,090
Cash and cash equivalents - Restricted	999,946	-	999,946
	<u>\$ 13,086,991</u>	<u>\$ 149,045</u>	<u>\$ 13,236,036</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 1,447,389	\$ (254,047)	\$ 1,193,342
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	2,314,741	309,959	2,624,700
(Increase) decrease in accounts receivable	(201,745)	15,978	(185,767)
Decrease in due from other governments	840,832	-	840,832
Increase in due from other funds	(592)	-	(592)
(Increase) decrease in prepaid items	1,974	(1,870)	104
Increase in inventory	(11,184)	-	(11,184)
Increase in deferred outflows of resources related to pension items	(85,947)	(9,252)	(95,199)
Decrease in unearned revenue	(976,350)	-	(976,350)
Increase (decrease) in accounts payable and accrued liabilities	496,519	(15,230)	481,289
Increase (decrease) in salaries, wages, and compensated absences payable	(5,294)	645	(4,649)
Increase in net pension liability	136,012	13,126	149,138
Decrease in due to other funds	(678)	-	(678)
Decrease in deferred inflow of resources	(21,793)	(1,147)	(22,940)
Net cash provided by operating activities	<u>\$ 3,933,884</u>	<u>\$ 58,162</u>	<u>\$ 3,992,046</u>
Noncash capital financing activities:			
Capital assets acquired through contributions:			
From developers	\$ 1,304,278	\$ 364,934	\$ 1,669,212

BARROW COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2019

	Agency
ASSETS	Funds
Cash and cash equivalent	\$ 3,672,370
Investments	118,799
Taxes receivables	<u>4,988,441</u>
 Total assets	 <u>\$ 8,779,610</u>
 LIABILITIES	
Due to others	\$ 8,779,610
 Total liabilities	 <u>\$ 8,779,610</u>

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019

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 and the County is expected to pay all of the JDA's debt. 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 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 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, 2019

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, 2019

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, 2019

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 Fund** accounts 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, 2019

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, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

Asset	Years
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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Compensated Absences (Continued)

All paid time off is accrued when incurred in the government-wide and proprietary fund financial statements. 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 one source: property taxes. This amount is 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, 2019

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, 2019

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 2019, unassigned fund balance is 46.48% of the General Fund expenditures or 39.92% 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, 2019

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	\$ 811,704	\$ 120,260	\$ -	\$ -	\$ -	\$ 17,859	\$ 72,938	\$ 1,022,761
Subtotals	<u>811,704</u>	<u>120,260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,859</u>	<u>72,938</u>	<u>1,022,761</u>
Restricted:								
Emergency services - E911	-	-	-	-	-	-	57,183	57,183
Law enforcement	-	-	-	-	-	-	267,475	267,475
Law library	-	-	-	-	-	-	132,613	132,613
Capital projects	-	-	401,252	1,806,830	9,046,399	-	-	11,254,481
Drug abuse treatment and education	-	-	-	-	-	-	291,011	291,011
Juvenile court indigent programs	-	-	-	-	-	-	41,009	41,009
Roads and streets	-	-	-	-	-	-	761,865	761,865
Debt Payment	-	-	-	-	-	-	4,686,555	4,686,555
Subtotals	<u>-</u>	<u>-</u>	<u>401,252</u>	<u>1,806,830</u>	<u>9,046,399</u>	<u>-</u>	<u>6,237,711</u>	<u>17,492,192</u>
Committed:								
Inmate use	-	-	-	-	-	-	145,478	145,478
Jail construction	-	-	-	-	-	-	97,161	97,161
Building maintenance	13,909	-	-	-	-	-	-	13,909
Drug court supervision fee	-	-	-	-	-	-	165,168	165,168
Fire Services	-	2,991,619	-	-	-	-	-	2,991,619
Capital Projects	200,000	-	-	-	-	2,273,139	-	2,473,139
Housing and Development	-	-	-	-	-	-	857,020	857,020
Legal Services	71,958	-	-	-	-	-	-	71,958
Planning & Community Development	-	-	-	-	-	-	740,568	740,568
Subdivision Street Lights	-	-	-	-	-	-	66,833	66,833
Buildings & Grounds	60,000	-	-	-	-	-	-	60,000
Vehicle replacement program	439,108	-	-	-	-	-	-	439,108
Subtotals	<u>784,975</u>	<u>2,991,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,273,139</u>	<u>2,072,228</u>	<u>8,121,961</u>
Assigned:								
Animal Control	8,359	-	-	-	-	-	-	8,359
Law enforcement	-	-	-	-	-	-	21,376	21,376
Parks and recreation	-	-	-	-	-	-	14,837	14,837
Subtotals	<u>8,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,213</u>	<u>44,572</u>
Unassigned:								
	16,008,128	-	-	-	-	-	(44,627)	15,963,501
Total Fund Balance	<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>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2018. 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 121 to 124. 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.
6. Excess of Expenditures over appropriations – Jail Special Revenue Fund – operating expenditures exceeded budget for the Detention department by (\$26,500).

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2019, the County and its component units had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of deposit	December 26, 2019 – December 31, 2021	\$ 466,066
Georgia Fund 1	39 days -weighted average maturity	38,382,431

As of fiscal year end, the General Fund, 2005 SPLOST Fund, 2012 SPLOST Fund, Water and Sewerage Fund, Fire Fund, 2018 SPLOST and General Obligation Fund have Georgia Fund 1 investments recorded as cash and cash equivalents (\$10,971,272, \$567, \$1,436,017, \$11,972,796, \$2,590,772, \$6,761,058 and \$4,649,949 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 \$347,267 and \$118,799 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, 2019, 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, 2019, 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, 2019

NOTE 4. RECEIVABLES

Receivables at June 30, 2019 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

	General Fund	Fire Fund	Capital Projects 2005 SPLOST	Capital Projects 2018 SPLOST	Water and Sewage Authority	Stormwater Fund	Nonmajor Funds	Total
Receivables:								
Taxes	\$ 2,145,967	\$ 88,437	\$ -	\$ 1,010,581	\$ -	\$ -	\$ 115,326	\$ 3,360,311
Accounts	<u>1,497,046</u>	<u>-</u>	<u>188</u>	<u>-</u>	<u>696,721</u>	<u>57,568</u>	<u>221,607</u>	<u>2,473,130</u>
Gross receivables	3,643,013	88,437	188	1,010,581	696,721	57,568	336,933	5,833,441
Less allowance for uncollectibles	<u>(1,373,770)</u>	<u>(8,608)</u>	<u>-</u>	<u>-</u>	<u>(211,584)</u>	<u>(20,945)</u>	<u>(15,575)</u>	<u>(1,630,482)</u>
Net total receivables	<u>\$ 2,269,243</u>	<u>\$ 79,829</u>	<u>\$ 188</u>	<u>\$ 1,010,581</u>	<u>\$ 485,137</u>	<u>\$ 36,623</u>	<u>\$ 321,358</u>	<u>\$ 4,202,959</u>

B. Discretely Presented Component Unit

**Barrow County
Airport
Authority**

Receivables:

Accounts	\$ <u>10,947</u>
Gross receivables	<u>10,947</u>
Less allowance for uncollectibles	<u>-</u>
Net total receivables	<u>\$ 10,947</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 2019 is as follows:

Levy date:	September 15, 2018
Tax bills mailed:	September 14, 2018
Payment due date:	November 15, 2018
Delinquency date:	November 16, 2018
Lien date:	Varies beginning after delinquent date

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 5. CAPITAL ASSETS

A. Primary Government:

	Balance				Balance
	June 30,				June 30,
	2018	Increases	Decreases	Transfers in (out)	2019
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 25,623,593	\$ -	\$ -	\$ -	\$ 25,623,593
Construction in Progress	10,589,786	5,411,663	-	(1,992,773)	14,008,676
Total	36,213,379	5,411,663	-	(1,992,773)	39,632,269
Capital assets, being depreciated:					
Buildings	78,531,194	17,190	-	-	78,548,384
Land Improvements	4,216,882	-	-	-	4,216,882
Furniture & Equipment	9,333,353	1,030,160	(544,129)	-	9,819,384
Vehicles	9,428,723	1,248,203	(738,075)	-	9,938,851
Infrastructure	61,256,315	360,158	-	1,992,773	63,609,246
Intangible Asset	2,878,939	-	(352,316)	-	2,526,623
Total	165,645,406	2,655,711	(1,634,520)	1,992,773	168,659,370
Less accumulated depreciation for:					
Buildings	(21,448,701)	(1,532,228)	-	-	(22,980,929)
Land Improvements	(2,847,472)	(179,315)	-	-	(3,026,787)
Furniture & Equipment	(4,970,366)	(643,138)	525,728	-	(5,087,776)
Vehicles	(6,401,661)	(867,684)	695,643	-	(6,573,702)
Infrastructure	(25,633,766)	(1,003,564)	-	-	(26,637,330)
Intangible Asset	(57,579)	(50,389)	-	-	(107,968)
Total	(61,359,545)	(4,276,318)	1,221,371	-	(64,414,492)
Total capital assets, being depreciated, net	104,285,861	(1,620,607)	(413,149)	1,992,773	104,244,878
Governmental Activities capital assets, net	\$ 140,499,240	\$ 3,791,056	\$ (413,149)	\$ -	\$ 143,877,147

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, 2019

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	<u>Balance</u> <u>June 30,</u> <u>2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Balance</u> <u>June 30,</u> <u>2019</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,216,542	\$ -	\$ -	\$ -	\$ 1,216,542
Construction in Progress	334,239	2,671,170	(3,999)	(760,935)	2,240,475
Total	<u>1,550,781</u>	<u>2,671,170</u>	<u>(3,999)</u>	<u>(760,935)</u>	<u>3,457,017</u>
Capital assets, being depreciated:					
Buildings	10,807,574	-	-	-	10,807,574
Site Improvements	350,448	-	-	-	350,448
Furniture & Equipment	733,869	123,933	-	-	857,802
Vehicles	389,628	29,245	(16,737)	-	402,136
Intangible Assets	31,881,191	-	-	-	31,881,191
Water & Sewer System	62,720,618	1,669,212	-	760,935	65,150,765
Total	<u>106,883,328</u>	<u>1,822,390</u>	<u>(16,737)</u>	<u>760,935</u>	<u>109,449,916</u>
Less accumulated depreciation for:					
Buildings	(3,362,152)	(223,633)	-	-	(3,585,785)
Site Improvements	(310,331)	(7,928)	-	-	(318,259)
Furniture & Equipment	(354,993)	(49,798)	-	-	(404,791)
Vehicles	(313,315)	(26,764)	16,737	-	(323,342)
Intangible Assets	(14,904,761)	(1,032,630)	-	-	(15,937,391)
Water & Sewer System	(20,754,848)	(1,510,837)	-	-	(22,265,685)
Total	<u>(40,000,400)</u>	<u>(2,851,590)</u>	<u>16,737</u>	<u>-</u>	<u>(42,835,253)</u>
Total capital assets, being depreciated, net	<u>66,882,928</u>	<u>(1,029,200)</u>	<u>-</u>	<u>760,935</u>	<u>66,614,663</u>
Business-type capital assets, net	<u>\$ 68,433,709</u>	<u>\$ 1,641,970</u>	<u>\$ (3,999)</u>	<u>\$ -</u>	<u>\$ 70,071,680</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, 2019

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	\$ 455,653
Judicial	5,976
Public safety	2,444,135
Public works	1,090,174
Health and welfare	103,562
Culture and recreation	161,448
Housing and development	<u>15,370</u>
 Total depreciation and amortization expense - governmental activities	 <u>\$ 4,276,318</u>

Business-type activities:

Water & Sewerage Authority	\$ 2,541,631
Stormwater	<u>309,959</u>
 Total depreciation and amortization expense - business-type activities	 <u>\$ 2,851,590</u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Barrow County Airport Authority

	Balance June 30,			Balance June 30,
	2018	Increases	Transfers	2019
Capital assets, not being depreciated:				
Land	\$ 3,665,770	\$ -	\$ -	\$ 3,665,770
Construction in Progress	427,997	151,470	(390,676)	188,791
Total	<u>4,093,767</u>	<u>151,470</u>	<u>(390,676)</u>	<u>3,854,561</u>
Capital assets, being depreciated:				
Buildings	2,814,856	-	-	2,814,856
Land improvements	7,890,241	-	390,676	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>11,223,194</u>	<u>-</u>	<u>390,676</u>	<u>11,613,870</u>
Less accumulated depreciation for:				
Buildings	(2,747,888)	(14,881)	-	(2,762,769)
Land Improvements	(4,266,280)	(241,453)	-	(4,507,733)
Furniture and equipment	(433,353)	(14,974)	-	(448,327)
Vehicles	<u>(20,308)</u>	<u>-</u>	<u>-</u>	<u>(20,308)</u>
Total	<u>(7,467,829)</u>	<u>(271,308)</u>	<u>-</u>	<u>(7,739,137)</u>
Total capital assets, being depreciated, net	<u>3,755,365</u>	<u>(271,308)</u>	<u>390,676</u>	<u>3,874,733</u>
Total capital assets, net	<u><u>\$ 7,849,132</u></u>	<u><u>\$ (119,838)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,729,294</u></u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019.

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Governmental Activities:					
2012 Series General Obligations Bonds - direct placement	\$ 37,040,000	\$ _____ -	\$ (3,725,000)	\$ 33,315,000	\$ 3,835,000
Total General Obligation Bonds	37,040,000	_____ -	(3,725,000)	33,315,000	3,835,000
Contracts Payable - Revenue Bonds Unamortized Bond Discount	12,405,000 (94,241)	- - -	(735,000) 11,213 (723,787)	11,670,000 (83,028) 11,586,972	750,000 - 750,000
Contracts Payable - Direct placement	8,440,000	- -	(850,000)	7,590,000	890,000
Net Pension Liability	6,816,443	5,925,700	(1,612,299)	11,129,844	-
Net OPEB liability	2,649,087	205,483	(151,526)	2,703,044	-
Finance Purchase Compensated Absences	663,626 1,271,838	- 1,581,833	(61,755) (1,487,909)	601,871 1,365,762	63,528 1,092,610
Total Governmental Activities Long-term Liabilities	<u>\$ 69,191,753</u>	<u>\$ 7,713,016</u>	<u>\$ (8,612,276)</u>	<u>\$ 68,292,493</u>	<u>\$ 6,631,138</u>
 Business-type Activities					
Contracts Payable Unamortized Bond Premium	\$ 15,524,868 782,363	\$ - -	\$ (1,114,653) (135,779)	\$ 14,410,215 646,584	\$ 1,091,092 -
Total Contracts Payable	16,307,231	- -	(1,250,432)	15,056,799	1,091,092
Notes Payable - Direct borrowing	2,565,228	- -	(150,067)	2,415,161	154,107
Revenue Bonds	6,260,000	50,000	(865,000)	5,445,000	890,000
Compensated Absences	65,250	42,472	(47,883)	59,839	47,871
Net Pension Liability	233,807	204,850	(55,712)	382,945	-
Total Business-type Activities Long-term Liabilities	<u>\$ 25,431,516</u>	<u>\$ 297,322</u>	<u>\$ (2,369,094)</u>	<u>\$ 23,359,744</u>	<u>\$ 2,183,070</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, 2019

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 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 2012 General Obligation Bonds are as follows:

2012 GO Bond Issue			
Fiscal Year	Principal	Interest	Total
2020	\$ 3,835,000	\$ 737,841	\$ 4,572,841
2021	3,925,000	646,661	4,571,661
2022	4,020,000	553,307	4,573,307
2023	4,110,000	457,780	4,567,780
2024	4,205,000	360,079	4,565,079
2025-2027	<u>13,220,000</u>	<u>470,824</u>	<u>13,690,824</u>
Total	<u>\$33,315,000</u>	<u>\$3,226,492</u>	<u>\$ 36,541,492</u>

Finance Purchases

On October 26, 2017, the County entered into a capital lease 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 capital lease 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 capital leases as of June 30, 2019. Fiscal year 2019 depreciation expense on these assets was \$72,579 which is included in the current year depreciation.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

The following is a schedule of the future minimum lease payments under the capital leases, as of June 30, 2019:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 63,528	\$ 16,704	\$ 80,232
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
2025-2028	<u>265,466</u>	<u>15,347</u>	<u>280,813</u>
	<u><u>\$ 601,871</u></u>	<u><u>\$ 80,102</u></u>	<u><u>\$ 681,973</u></u>

Revenue Bonds

Governmental activities:	Balance Juner 30, 2018	Additions	Reductions	Balance Juner 30, 2019	Due Within One Year
Contracts payable					
Series 2015 IBA Revenue Bonds	\$ 12,405,000	\$ -	\$ (735,000)	\$ 11,670,000	\$ 750,000
Unamortized discount	(94,241)	-	11,213	(83,028)	-
Series 2015 A & B JDA Revenue Bonds	<u>8,440,000</u>	<u>-</u>	<u>(850,000)</u>	<u>7,590,000</u>	<u>872,000</u>
Total	<u><u>\$ 20,750,759</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1,573,787)</u></u>	<u><u>\$ 19,176,972</u></u>	<u><u>\$ 1,622,000</u></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.

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue Bonds payable recorded for the IBA at June 30, 2019 are as follows:

Remaining bonds through fiscal year 2032:	\$ 11,670,000
Less: Unamortized discount	<u>(83,028)</u>
Total	11,586,972
Current	750,000
Long-term	<u>\$ 10,836,972</u>

Annual debt service requirements for the maturity of the Series 2015 Bonds as of June 30, 2019 are as follows:

Fiscal Year						
Ending						
June 30,	Principal	Interest		Total		
2020	\$ 750,000	\$ 385,940		\$ 1,135,940		
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		
2025-2029	4,570,000	1,054,360		5,624,360		
2030 - 2032	<u>3,160,000</u>	<u>194,776</u>		<u>3,354,776</u>		
Total	<u>\$ 11,670,000</u>	<u>\$ 2,974,746</u>		<u>\$ 14,644,746</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 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 will be used for the purpose of acquiring and improving land, a portion of which will be used for an industrial park and a portion may be conveyed to the Barrow County Airport Authority for its airport (as of June 30, 2018, 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%.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

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 have 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.

Annual debt service requirements for the maturity of the Series 2015 Bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 872,000	\$ 166,980	\$ 1,038,980
2021	891,000	147,796	1,038,796
2022	914,000	128,194	1,042,194
2023	935,000	108,086	1,043,086
2024	959,000	87,516	1,046,516
2025 -2027	<u>3,019,000</u>	<u>133,848</u>	<u>3,152,848</u>
Total	<u>\$ 7,590,000</u>	<u>\$ 772,420</u>	<u>\$ 8,362,420</u>

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue bonds outstanding at June 30, 2019 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 improver	2016	1.75%	2/1: 8/1	2/29/2016	8/1/2025	\$ 6,220,000	\$ 4,495,000
Water system improver	2005	3.72%	2/1: 8/1	10/1/2005	8/1/2025	10,000,000	-
ater system improvements	2002	4.70%	2/1: 8/1	2/1/2002	8/1/2021	4,230,000	900,000
ater system improvements	2019	3.55%	2/20:8/20	1/10/2019	8/20/2023	50,000	<u>50,000</u>
							5,445,000
							Current maturities
							<u>890,000</u>
							Long-term maturities
							<u>\$ 4,555,000</u>

Revenue bonds debt service requirements to maturity as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 890,000	\$ 109,946	\$ 999,946
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
2025-2026	<u>1,350,000</u>	<u>24,009</u>	<u>1,374,009</u>
Total	\$ 5,445,000	\$ 350,228	\$ 5,795,228

As of June 30, 2019, 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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Notes Payable – Direct Borrowing (Continued)

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, 2019 is \$2,415,161. "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.

Series 2017 debt service requirements is as follows:

Fiscal Year Ending	June 30,	Principal	Interest	Total
2020	\$ 154,108	\$ 62,373	\$ 216,481	
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	
2025-2029	928,701	153,703	1,082,404	
2030-2032	673,296	30,268	703,564	
Total	\$ 2,415,162	\$ 453,210	\$ 2,868,372	

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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, 2019 was \$23,495,000 of which the County's share is \$7,859,715. The entire refunding transaction resulted in a total 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 mature on July 1, 2027.

Revenue Bonds payable recorded for the UOBWA at June 30, 2019 are as follows:

Remaining bonds through fiscal year 2027:	\$ 7,859,715
Plus: Unamortized premium	<u>646,584</u>
Total	8,506,299
Current	876,092
Long-term	<u>\$ 7,630,207</u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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					
June 30,		Principal	Interest	Total	
2020	\$	876,092	\$ 333,149	\$ 1,209,241	
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	
2025-2027		<u>3,186,599</u>	<u>395,448</u>	<u>3,582,047</u>	
Total	\$	<u>7,859,715</u>	<u>\$ 1,768,736</u>	<u>\$ 9,628,451</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 \$9,365,391, resulting in a carrying value of \$12,099,801 at June 30, 2019. The current year amortization was \$536,630 as of June 30, 2019. This amount is reflected in the Water and Sewerage Authority Fund as a capital asset.

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, 2019 is \$4,435,500 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, 2019 is \$2,115,000.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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
2020	\$ 215,000	\$ 42,158	\$ 257,158
2021	220,000	37,590.00	257,590
2022	225,000	32,918.00	257,918
2023	230,000	28,140	258,140
2024	235,000	23,257	258,257
2025-2028	990,000	42,105	1,032,105
Total	\$ 2,115,000	\$ 206,168	\$ 2,321,168

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 \$6,572,000 resulting in a carrying value of \$3,844,000 as of June 30, 2019, 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, 2019.

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, 2019, 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.

The annual requirement to amortize bonds payable as of June 30, 2019 were as follows:

Fiscal Year	Governmental Activities								Business Type Activities							
	General Obligation Bonds				Revenue Bonds				Direct Placement				Contracts Payable			
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Revenue Bonds	Total		
June 30,	Direct Placement		Direct Placement Bonds		Revenue Bonds		Total		Direct Placement Bonds		Contracts Payable					
2020	\$ 3,835,000	\$ 737,841	\$ 872,000	\$ 166,980	\$ 750,000	\$ 385,940	\$ 6,747,761		\$ 890,000	\$ 109,946	\$ 215,000	\$ 42,158	\$ 876,092	\$ 333,149	\$ 2,466,345	
2021	3,925,000	646,661	891,000	147,796	765,000	367,940	6,743,397		915,000	85,564	220,000	37,590	902,356	306,867	2,467,377	
2022	4,020,000	553,307	914,000	128,194	790,000	347,515	6,753,016		945,000	59,876	225,000	32,918	930,496	279,796	2,473,086	
2023	4,110,000	457,780	935,000	108,086	805,000	324,577	6,740,443		695,000	41,161	230,000	28,140	964,264	245,428	2,203,993	
2024	4,205,000	360,079	959,000	87,516	830,000	299,638	6,741,233		650,000	29,672	235,000	23,257	999,908	208,048	2,145,885	
2025-2029	13,220,000	470,824	3,019,000	133,848	4,570,000	1,054,360	22,468,032		1,350,000	24,009	990,000	42,105	3,186,599	395,448	5,988,161	
2030-2034	-	-	-	-	3,160,000	194,776	3,354,776		-	-	-	-	-	-	-	
	\$ 33,315,000	\$ 3,226,492	\$ 7,590,000	\$ 772,420	\$ 11,670,000	\$ 2,974,746	\$ 59,548,658		\$ 5,445,000	\$ 350,228	\$ 2,115,000	\$ 206,168	\$ 7,859,715	\$ 1,768,736	\$ 17,744,847	

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

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, 2019 for the Health Department and the Airport Authority:

	<u>Balance</u>			<u>Balance</u>		<u>Due</u>
	<u>June 30, 2018</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2019</u>		<u>Within One Year</u>
Airport Authority:						
Net pension liability	\$ 32,962	\$ 18,455	\$ (5,019)	\$ 46,398	\$ -	
Compensated absences	<u>6,811</u>	<u>6,878</u>	<u>(6,674)</u>	<u>7,015</u>	<u>5,612</u>	
Enterprise activities						
long-term liabilities	<u>\$ 39,773</u>	<u>\$ 25,333</u>	<u>\$ (11,693)</u>	<u>\$ 53,413</u>	<u>\$ 5,612</u>	

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

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, 2019 amounted to \$17,338. 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, 2019 amounted to \$79,355.

The following is a schedule of future minimum lease payments under lease at June 30, 2019.

<u>Future Receipts</u>		
2020	\$ 93,956	
2021	94,321	
2022	95,416	
2023	75,577	
2024	16,060	
2025-2026	<u>28,106</u>	
Total	<u>\$ 403,436</u>	

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Inter-fund transfers net to zero.

Due to/Due From:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	Fire Fund	\$ 1,045	\$ -
	Nonmajor governmental Funds	<u>222,920</u>	<u>223,965</u>
Fire Fund	Capital Project Fund	<u>17,859</u>	<u>17,859</u>
Nonmajor governmental funds	General Fund	23,420	
	SPLOST 2012 Fund	23,243	
	Nonmajor governmental funds	<u>31,767</u>	<u>78,430</u>
Water & Sewer Fund	SPLOST 2018 Fund	<u>592</u>	<u>592</u>
		<u>\$ 320,846</u>	<u>\$ 320,846</u>

Due To/Due from Primary Government and Discretely Presented Component Units:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	Airport Authority	<u>\$ 19,941</u>	<u>\$ 19,941</u>

Interfund Transfers:

Transfers - Primary Government:

	Transfers In				
	Capital Project		Water and		Nonmajor
	General Fund	Funds	Sewerage Fund	Governmental Funds	Total
Transfers Out:					
General Fund	\$ -	\$ 3,346,054	\$ -	\$ 2,313,073	\$ 5,659,127
Fire Fund	-	-	-	13,818	13,818
SPLOST 2012	-	-	907,444	4,551,671	5,459,115
SPLOST 2018	-	-	789	-	789
Water and Sewerag Fund	41,950	-	-	1,974	43,924
Nonmajor -					
Governmental Funds	95,000	-	-	12,173	107,173
Stormwater fund	<u>20,975</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,975</u>
Total	<u>\$ 157,925</u>	<u>\$ 3,346,054</u>	<u>\$ 908,233</u>	<u>\$ 6,892,709</u>	<u>\$ 11,304,921</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019, the County paid \$73,340 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 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, 2018, 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	126
Terminated Plan participants entitled to but not yet receiving benefits	250
Active employees participating in the Plan	<u>352</u>
Total number of plan participants	<u>728</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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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 2019 that ended June 30, 2019, the County's contribution rate was 13.0% of annual payroll. County contributions to the Plan were \$1,804,445 for fiscal year ended June 30, 2019.

Net Pension Liability of the County:

The County's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2018.

Actuarial assumptions. The total pension liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.00% - 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, 2018 valuation were based on the results of an actuarial experience study for through December 31, 2014.

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, 2018 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	<u><u>100%</u></u>	

* Rates shown are net of the 3.00% assumed rate of inflation

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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, 2018, 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.

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, 2019, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2018	\$ 32,477,797	\$ 25,394,585	\$ 7,083,212
Changes for the fiscal year:			
Service cost	713,003	-	713,003
Interest	2,327,672	-	2,327,672
Assumption Change	1,665,716	-	1,665,716
Contributions—employer	-	1,673,030	(1,673,030)
Net investment income	-	(1,317,134)	1,317,134
Benefit payments, including refunds of employee contributions	(1,172,748)	(1,172,748)	-
Liability Experience (Gain)/Loss	57,143	-	57,143
Administrative expense	-	(68,337)	68,337
Net changes	<u>3,590,786</u>	<u>(885,189)</u>	<u>4,475,975</u>
Balances at 6/30/2019	<u>\$ 36,068,583</u>	<u>\$ 24,509,396</u>	<u>\$ 11,559,187</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	Current		
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Employer's net pension liability	\$ 13,210,499	\$ 11,559,187	\$ 9,907,875

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2018 and the current sharing pattern of costs between employer and employee.

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

For fiscal year ended June 30, 2019, the County recognized pension expense of \$2,840,950. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Primary Government	Primary Government
	Deferred	Deferred
	Outflows of	Inflows of
	Resources	Resources
Pension assumption changes	\$ 1,711,565	\$ -
Experience differences	276,760	26,893
Employer contributions subsequent to the measurement date	806,945	-
Net difference between projected and actual earnings on pension plan investments	<u>1,861,528</u>	<u>-</u>
 Total	 <u>\$ 4,656,798</u>	 <u>\$ 26,893</u>

The County's contributions subsequent to the measurement date of \$806,945, 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, 2020. 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
2020	1,580,683
2021	980,650
2022	614,042
2023	<u>647,585</u>
Thereafter	
Total	<u>\$ 3,822,960</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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 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.

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments: In addition to the liabilities enumerated in the statement of net position as of June 30, 2019, the County has contractual commitments on uncompleted contracts of approximately \$13,274,943.

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 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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 14. TAX ABATEMENTS (Continued):

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, 2019, the County abated property taxes totaling \$248,113 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 \$161,035 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 5 of the 5 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 \$59,130 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 \$11,034, and retirees with one dependent was 4,964.

As of January 1, 2016, 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>

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Benefits: Eligible retirees and former employees 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 cannot add spouses or dependents to the County's insurance plan. There is a maximum out-of-pocket cost to the employee of \$2,000 or \$5,000 depending on the plans.

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, 2018 and was determined by an actuarial valuation as of June 30, 2017 with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions. The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Real wage growth	0.00%
Wage inflation	3.00%
Salary increases, including wage inflation	3.00% - 5.50%
Municipal Bond Index Rate	
Prior Measurement Date	3.56%
Measurement Date	3.87%
Health Care Cost Trends	
Pre-Medicare	7.50% for 2017 decreasing to an ultimate rate of 5.00% by 2023

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

The actuarial assumptions used in the June 30, 2017 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 3.87%. 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 3.87% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2019.

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, 2017. An expected TOL is determined as of June 30, 2018, the Measurement Date.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The changes in the components of the TOL of the County for fiscal year ended June 30, 2019 were as follows:

	Total Pension Liability (a)
Total OPEB Liability as of June 30, 2018	<u>\$ 2,649,087</u>
Changes for the fiscal year:	
Service cost at the end of the year ⁽¹⁾	112,562
Interest on TOL and Cash Flows	92,921
Difference between expected and actual experience	(1,008)
Assumption Changes or other inputs	(71,942)
Benefit payments and implicit subsidy credit	<u>(78,576)</u>
Net changes	53,957
Total OPEB Liability as of June 30, 2019	<u>\$ 2,703,044</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 (3.87%) 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	\$ 2,404,562	\$ 2,703,044	\$ 3,048,718

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, 2019

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

using a discount rate that is 1-percentage-point lower (3.87%) or 1-percentage-point higher (4.56%) than the current discount rate:

	Discount Rate Sensitivity		
	1% Decrease	Current	1% Increase
	2.87%	3.87%	4.87%
Total OPEB Liability	\$ 2,942,073	\$ 2,703,044	\$ 2,484,074

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2019 and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the fiscal year ended June 30, 2019, the County recognized OPEB expense of \$174,753. At June 30, 2019, 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	\$ 74,910	\$ -
Differences between projected and actual experience	-	3,533
Changes of assumption or other inputs	-	<u>155,276</u>
 Total	 <u>\$ 74,910</u>	 <u>\$ 158,809</u>

The calculation of the OPEB expense for the fiscal year ended June 30, 2019 is shown below:

OPEB expense for year ending June 30, 2019	
Service Cost at end of the year ⁽¹⁾	\$ 112,562
Interest on the total OPEB liability	92,921
Expensed portion of current - period difference between expected and actual experience in the total OPEB liability	(148)
Expensed portion of current - period changes of assumption or other inputs	(10,549)
Recognition of beginning deferred inflows of resources as OPEB expense	<u>(20,033)</u>
 OPEB Expense	 <u>\$ 174,753</u>

⁽¹⁾ The service cost include interest for the year

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The County's contributions subsequent to the measurement date of \$74,910, 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, 2020. 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>
2019	\$ (30,730)
2020	(30,730)
2021	(30,730)
2022	(30,730)
2023	(27,121)
Thereafter	<u>(8,768)</u>
Total	<u>\$ (158,809)</u>

BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION

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

Total Pension Liability:

	2015	2016	2017	2018	2019
Service cost	\$ 706,400	\$ 661,477	\$ 668,251	\$ 670,944	\$ 713,003
Interest on total pension liability	1,765,789	1,927,957	2,063,522	2,282,009	2,327,672
Assumption change	-	825,434	1,021,172	34,512	1,665,716
Benefit payments, including refunds of employee con	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)
Experience (Gain)/Loss	-	(161,353)	563,949	89,874	57,143
Net change in total pension liability	1,578,791	2,190,169	3,210,553	1,867,158	3,590,786
Total pension liability as of beginning of the fiscal	23,631,126	25,209,917	27,400,086	30,610,639	32,477,797
Total pension liability - ending (a)	\$ 25,209,917	\$ 27,400,086	\$30,610,639	\$32,477,797	\$36,068,583

Change in Fiduciary Net Position:

Employer contributions	1,529,640	1,109,896	1,076,756	1,380,178	1,673,030
Net investment income (loss)	1,234,403	32,828	1,406,080	3,461,836	(1,317,134)
Benefit payments	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)
Administrative expenses	(63,708)	(66,181)	(67,520)	(65,358)	(68,337)
Other charges	-	(44,063)	-	-	-
Net change in plan fiduciary net position	1,806,937	(30,866)	1,308,975	3,566,475	(885,189)
Plan fiduciary net position - beginning	18,743,064	20,550,001	20,519,135	21,828,110	25,394,585
Plan fiduciary net position - ending (b)	\$ 20,550,001	\$ 20,519,135	\$21,828,110	\$25,394,585	\$24,509,396
County's net pension liability - ending (a) - (b)	\$ 4,659,916	\$ 6,880,951	\$ 8,782,529	\$ 7,083,212	\$11,559,187

Plan fiduciary net position as a percentage of the total pension liability (a/b)

81.52% 74.89% 71.31% 78.19% 67.95%

Covered-employee payroll \$ 13,486,459 \$ 13,192,252 \$13,319,068 \$13,203,792 \$13,838,674

County's net pension liability as a percentage of covered - employee payroll 34.55% 52.16% 65.94% 53.65% 83.53%

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

Notes to the Schedule

Valuation Date	January 1, 2017
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	4% (including 3.00% for 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**

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

Notes to the Schedule:

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

BARROW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

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 licences 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.
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 Fund - 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.

BARROW COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 3,048,543	\$ 4,721,831	\$ 7,770,374
Receivables:			
Taxes, net of allowances	22,789	76,962	99,751
Accounts	221,607	-	221,607
Intergovernmental	710,093	-	710,093
Prepaid items	72,938	-	72,938
Due from other funds	<u>78,430</u>	<u>-</u>	<u>78,430</u>
 Total assets	 <u>\$ 4,154,400</u>	 <u>\$ 4,798,793</u>	 <u>\$ 8,953,193</u>
 LIABILITIES			
Accounts payable	\$ 207,500	\$ -	\$ 207,500
Salaries and wages payable	54,828	-	54,828
Due to other funds	<u>204,164</u>	<u>50,523</u>	<u>254,687</u>
 Total liabilities	 <u>466,492</u>	 <u>50,523</u>	 <u>517,015</u>
 DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	61,715	61,715
Total deferred inflow of resources	<u>-</u>	<u>61,715</u>	<u>61,715</u>
 FUND BALANCES			
Nonspendable	72,938	-	72,938
Restricted	1,551,156	4,686,555	6,237,711
Committed	2,072,228	-	2,072,228
Assigned	36,213	-	36,213
Unassigned (deficit)	<u>(44,627)</u>	<u>-</u>	<u>(44,627)</u>
 Total fund balances	 <u>3,687,908</u>	 <u>4,686,555</u>	 <u>8,374,463</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 4,154,400</u>	 <u>\$ 4,798,793</u>	 <u>\$ 8,953,193</u>

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

	Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental	\$ 2,275,278	\$ -	\$ 2,275,278
Taxes	682,379	4,623,456	5,305,835
Licenses and permits	1,082,766	-	1,082,766
Charges for services	2,058,602	-	2,058,602
Fines and forfeitures	317,321	-	317,321
Interest	16,469	63,099	79,568
Other	375,431	-	375,431
Total Revenues	<u>6,808,246</u>	<u>4,686,555</u>	<u>11,494,801</u>
EXPENDITURES			
Current:			
General government	3,294	-	3,294
Judicial	462,426	-	462,426
Public safety	2,638,704	-	2,638,704
Public works	1,821,022	-	1,821,022
Health and welfare	228,986	-	228,986
Culture and recreation	2,754	-	2,754
Housing and development	636,773	-	636,773
Debt service:			
Principal	1,585,000	3,725,000	5,310,000
Interest	<u>587,292</u>	<u>826,671</u>	<u>1,413,963</u>
Total Expenditures	<u>7,966,251</u>	<u>4,551,671</u>	<u>12,517,922</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,158,005)</u>	<u>134,884</u>	<u>(1,023,121)</u>
Other financing sources (uses):			
Transfers in	2,341,038	4,551,671	6,892,709
Transfers out	<u>(107,173)</u>	<u>-</u>	<u>(107,173)</u>
Total other financing sources:	<u>2,233,865</u>	<u>4,551,671</u>	<u>6,785,536</u>
Net change in fund balances	1,075,860	4,686,555	5,762,415
Fund balances - beginning	<u>2,612,048</u>	<u>-</u>	<u>2,612,048</u>
Fund balances - ending	<u>\$ 3,687,908</u>	<u>\$ 4,686,555</u>	<u>\$ 8,374,463</u>

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS**
JUNE 30, 2019

											Total Nominal Governmental Special Revenue Funds							
ASSETS																		
	Law Library	Confiscated Assets	Planning and Community Development	Emergency 911	Drug Abuse and Education	Drug Court Participation Fee	Supplemental Juvenile Services	Special Programs	Inmate Jail	Commissary	Industrial Building Authority	Joint Development Authority	700 MHZ Radio System Maintenance	Subdivision Street Lights				
Cash and cash equivalents:																		
Receivables:																		
Taxes	\$ 132,613	\$ 336,481	\$ 734,454	\$ 4	\$ 268,780	\$ 173,135	\$ 590,835	\$ 41,009	\$ 92,651	\$ 145,478	\$ 123,960	\$ 257,228	\$ 21,927	\$ 4,707	\$ 125,381	\$ 3,048,543		
Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,789		
Intergovernmental	-	-	-	221,195	-	-	-	-	-	-	-	-	-	-	-	221,607		
Prepaid items	-	-	9,904	1,979	30	3,240	-	-	4,510	-	702,313	-	-	-	-	710,083		
Due from other funds	-	-	23,420	-	24,602	3,779	-	23,243	-	-	7,165	-	-	-	-	72,938		
Total assets	\$ 132,613	\$ 336,481	\$ 767,778	\$ 223,178	\$ 293,412	\$ 180,154	\$ 614,078	\$ 41,009	\$ 97,161	\$ 145,478	\$ 833,750	\$ 257,228	\$ 21,927	\$ 61,983	\$ 148,170	\$ 4,154,400		
LIABILITIES																		
Accounts payable	\$ -	\$ 69,006	\$ 3,261	\$ 4,863	\$ 50	\$ 1,157	\$ -	\$ -	\$ -	\$ -	\$ 45,725	\$ -	\$ -	\$ 2,101	\$ 81,337	\$ 207,500		
Salaries and wages payable	-	-	14,046	35,269	2,351	1,605	-	-	-	-	1,558	-	-	-	-	354,826		
Due to other funds	-	-	-	123,884	-	8,245	-	-	-	-	24,602	-	-	-	-	204,164		
Total liabilities	-	\$ 69,006	17,306	164,016	2,401	11,207	-	-	-	-	71,985	-	-	-	-	466,492		
FUND BALANCES																		
Nonspendable																72,938		
Restricted	132,613	-	237,475	9,904	1,979	3,779	-	41,009	-	-	761,665	-	-	-	-	1,551,156		
Committed	-	-	-	740,568	-	291,011	-	577,865	97,161	145,478	-	257,228	21,927	-	-	2,072,228		
Assigned	-	-	-	-	-	165,168	-	36,13	-	-	-	-	-	-	36,213			
Unsigned (deficit)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(44,627)			
Total fund balances	\$ 132,613	-	237,475	750,472	59,162	291,011	-	168,947	614,078	41,009	97,161	145,478	761,665	257,228	21,927	12,649	66,833	3,687,908
Total liabilities and fund balances	\$ 132,613	\$ 336,481	\$ 767,778	\$ 223,178	\$ 293,412	\$ 180,154	\$ 614,078	\$ 41,009	\$ 97,161	\$ 145,478	\$ 833,750	\$ 257,228	\$ 21,927	\$ 61,983	\$ 148,170	\$ 4,154,400		

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, 2019

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, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 21,000	\$ 21,000	\$ 23,933	\$ 2,933
Interest	100	100	61	(39)
Total revenues	<u>21,100</u>	<u>21,100</u>	<u>23,994</u>	<u>2,894</u>
EXPENDITURES				
Current:				
Judicial:				
Clerk of Superior Court	<u>21,100</u>	<u>29,100</u>	<u>29,000</u>	<u>100</u>
Total judicial	<u>21,100</u>	<u>29,100</u>	<u>29,000</u>	<u>100</u>
Total expenditures	<u>21,100</u>	<u>29,100</u>	<u>29,000</u>	<u>100</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(8,000)</u>	<u>(5,006)</u>	<u>2,994</u>
Fund balances - beginning	<u>137,619</u>	<u>137,619</u>	<u>137,619</u>	<u>-</u>
Fund balances - ending	<u>\$ 137,619</u>	<u>\$ 129,619</u>	<u>\$ 132,613</u>	<u>\$ 2,994</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, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUE				
Fines and forfeitures	\$ 98,200	\$ 98,200	\$ 80,037	\$ (18,163)
Interest	300	300	253	(47)
Total revenues	<u>98,500</u>	<u>98,500</u>	<u>80,290</u>	<u>(18,210)</u>
EXPENDITURES				
Current:				
Judicial:				
District Attorney	55,100	55,100	13,346	41,754
Total judicial	<u>55,100</u>	<u>55,100</u>	<u>13,346</u>	<u>41,754</u>
Public safety:				
Sheriff	43,400	43,400	23,628	19,772
Total public safety	<u>43,400</u>	<u>43,400</u>	<u>23,628</u>	<u>19,772</u>
Total expenditures	<u>98,500</u>	<u>98,500</u>	<u>36,974</u>	<u>61,526</u>
Excess of revenues over expenditures	-	-	43,316	43,316
Fund balances - beginning	<u>224,159</u>	<u>224,159</u>	<u>224,159</u>	-
Fund balances - ending	<u>\$ 224,159</u>	<u>\$ 224,159</u>	<u>\$ 267,475</u>	<u>\$ 43,316</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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Licenses and permits	\$ 807,000	\$ 807,000	\$ 1,082,766	\$ 275,766
Charges for services	80,000	80,000	211,002	131,002
Interest	-	-	136	136
Other	1,000	1,000	521	(479)
Total revenues	888,000	888,000	1,294,425	406,425
EXPENDITURES				
Current:				
Housing and development				
Planning and community development	911,653	911,653	567,606	344,047
Total housing and development	911,653	911,653	567,606	344,047
 Total expenditures	 911,653	 911,653	 567,606	 344,047
Excess (deficiency) of revenues over (under) expenditures	(23,653)	(23,653)	726,819	750,472
OTHER FINANCING SOURCES				
Transfers in	23,653	23,653	23,653	-
 Total other financing sources	 23,653	 23,653	 23,653	 -
Net change in fund balances	-	-	750,472	750,472
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ 750,472	\$ 750,472

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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 1,302,606	\$ 1,302,606	\$ 1,416,388	\$ 113,782
Other	3,440	3,440	70	(3,370)
Total revenues	1,306,046	1,306,046	1,416,458	110,412
EXPENDITURES				
Current:				
Public safety:				
E 911 department	1,564,117	1,564,117	1,423,516	140,601
Total public safety	1,564,117	1,564,117	1,423,516	140,601
Total expenditures	1,564,117	1,564,117	1,423,516	140,601
Excess (deficiency) of revenues over (under) expenditures	(258,071)	(258,071)	(7,058)	251,013
OTHER FINANCING SOURCES (USES)				
Transfers in	270,244	270,244	-	(270,244)
Transfers out	(12,173)	(12,173)	(12,173)	-
Total other financing sources (uses)	258,071	258,071	(12,173)	(270,244)
Net change in fund balances	-	-	(19,231)	(19,231)
Fund balances - beginning	78,393	78,393	78,393	-
Fund balances - ending	\$ 78,393	\$ 78,393	\$ 59,162	\$ (19,231)

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, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 71,000	\$ 71,000	\$ 57,134	\$ (13,866)
Interest	200	200	128	(72)
Total revenues	<u>71,200</u>	<u>71,200</u>	<u>57,262</u>	<u>(13,938)</u>
EXPENDITURES				
Current:				
Judicial:				
Superior Court	34,200	34,200	16,715	17,485
District Attorney	12,000	12,000	6,726	5,274
Total judicial	<u>46,200</u>	<u>46,200</u>	<u>23,441</u>	<u>22,759</u>
Public safety:				
Sheriff	46,000	46,000	1,051	44,949
Total public safety	<u>46,000</u>	<u>46,000</u>	<u>1,051</u>	<u>44,949</u>
Total expenditures	<u>92,200</u>	<u>92,200</u>	<u>24,492</u>	<u>67,708</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,000)</u>	<u>(21,000)</u>	<u>32,770</u>	<u>53,770</u>
Fund balances - beginning	<u>258,241</u>	<u>258,241</u>	<u>258,241</u>	<u>-</u>
Fund balances - ending	<u>\$ 237,241</u>	<u>\$ 237,241</u>	<u>\$ 291,011</u>	<u>\$ 53,770</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, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 76,040	\$ 76,040	\$ 83,430	\$ 7,390
Interest	100	100	3,230	3,130
Total revenues	<u>76,140</u>	<u>76,140</u>	<u>86,660</u>	<u>10,520</u>
EXPENDITURES				
Current:				
Judicial:				
Superior Court	<u>76,140</u>	<u>76,140</u>	<u>34,248</u>	<u>41,892</u>
Total judicial	<u>76,140</u>	<u>76,140</u>	<u>34,248</u>	<u>41,892</u>
Total expenditures	<u>76,140</u>	<u>76,140</u>	<u>34,248</u>	<u>41,892</u>
Excess of revenue over expenditures	-	-	<u>52,412</u>	<u>52,412</u>
Fund balances - beginning	<u>116,535</u>	<u>116,535</u>	<u>116,535</u>	-
Fund balances - ending	<u>\$ 116,535</u>	<u>\$ 116,535</u>	<u>\$ 168,947</u>	<u>\$ 52,412</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, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 3,000	\$ 3,000	\$ 6,762	\$ 3,762
Interest	-	-	128	128
Other	232,565	368,765	374,840	6,075
Total revenues	235,565	371,765	381,730	9,965
EXPENDITURES				
Current:				
Public safety:				
Sheriff	5,000	141,200	141,102	98
Total public safety	5,000	141,200	141,102	98
Culture and recreation:				
Parks and recreation	7,000	7,000	2,754	4,246
Total culture and recreation	7,000	7,000	2,754	4,246
Housing and development:				
Economic Development/Community Development	389,791	577,739	-	577,739
Total housing and development	389,791	577,739	-	577,739
Total expenditures	401,791	725,939	143,856	582,083
Excess (deficiency) of revenues over (under) expenditures	(166,226)	(354,174)	237,874	592,048
Fund balances - beginning	376,204	376,204	376,204	-
Fund balances - ending	\$ 209,978	\$ 22,030	\$ 614,078	\$ 592,048

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, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 2,100	\$ 2,100	\$ 6,840	\$ 4,740
Interest	75	75	804	729
Total revenues	<u>2,175</u>	<u>2,175</u>	<u>7,644</u>	<u>5,469</u>
EXPENDITURES				
Current:				
Judicial:				
Juvenile Court	<u>2,175</u>	<u>2,175</u>	<u>-</u>	<u>2,175</u>
Total judicial	<u>2,175</u>	<u>2,175</u>	<u>-</u>	<u>2,175</u>
Total expenditures	<u>2,175</u>	<u>2,175</u>	<u>-</u>	<u>2,175</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>7,644</u>	<u>7,644</u>
Fund balances - beginning	<u>33,365</u>	<u>33,365</u>	<u>33,365</u>	<u>-</u>
Fund balances - ending	<u>\$ 33,365</u>	<u>\$ 33,365</u>	<u>\$ 41,009</u>	<u>\$ 7,644</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, 2019

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUE				
Fines and forfeitures	\$ 130,550	\$ 130,550	\$ 149,377	\$ 18,827
Interest	1,400	1,400	5,726	4,326
Total revenues	<u>131,950</u>	<u>131,950</u>	<u>155,103</u>	<u>23,153</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	36,950	246,100	272,600	(26,500)
Total public safety	<u>36,950</u>	<u>246,100</u>	<u>272,600</u>	<u>(26,500)</u>
Total expenditures	<u>36,950</u>	<u>246,100</u>	<u>272,600</u>	<u>(26,500)</u>
Excess (deficiency) of revenues over (under) expenditures	95,000	(114,150)	(117,497)	(3,347)
OTHER FINANCING USES				
Transfers out	<u>(95,000)</u>	<u>(95,000)</u>	<u>(95,000)</u>	<u>-</u>
Total other financing uses	<u>(95,000)</u>	<u>(95,000)</u>	<u>(95,000)</u>	<u>-</u>
Net change in fund balances	-	(209,150)	(212,497)	(3,347)
Fund balances - beginning	309,658	309,658	309,658	-
Fund balances - ending	<u>\$ 309,658</u>	<u>\$ 100,508</u>	<u>\$ 97,161</u>	<u>\$ (3,347)</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, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 60,000	\$ 102,000	\$ 114,652	\$ 12,652
Interest	-	-	172	172
Total revenues	<u>60,000</u>	<u>102,000</u>	<u>114,824</u>	<u>12,824</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	60,000	102,000	101,442	558
Total expenditures	<u>60,000</u>	<u>102,000</u>	<u>101,442</u>	<u>558</u>
Excess of revenue over expenditures	-	-	13,382	13,382
Fund balances - beginning	<u>132,096</u>	<u>132,096</u>	<u>132,096</u>	<u>-</u>
Fund balances - ending	<u>\$ 132,096</u>	<u>\$ 132,096</u>	<u>\$ 145,478</u>	<u>\$ 13,382</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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Intergovernmental	\$ 2,458,301	\$ 4,053,091	\$ 2,275,278	\$ (1,777,813)
Total revenues	<u>2,458,301</u>	<u>4,053,091</u>	<u>2,275,278</u>	<u>(1,777,813)</u>
EXPENDITURES				
Current:				
General government:				
Human Resources		4,048	3,294	754
Total general government:	<u>-</u>	<u>4,048</u>	<u>3,294</u>	<u>754</u>
Judicial:				
Superior Court	286,562	321,066	306,808	14,258
District Attorney	<u>61,538</u>	<u>61,538</u>	<u>55,583</u>	<u>5,955</u>
Total judicial	<u>348,100</u>	<u>382,604</u>	<u>362,391</u>	<u>20,213</u>
Public safety:				
Sheriff	20,000	20,000	19,956	44
Fire and Emergency Medical Services	399,245	468,219	453,541	14,678
Animal Control	<u>-</u>	<u>9,548</u>	<u>5,640</u>	<u>3,908</u>
Total public safety	<u>419,245</u>	<u>497,767</u>	<u>479,137</u>	<u>18,630</u>
Public works:				
Roads and Bridges	1,176,423	3,350,763	1,201,229	2,149,534
Total public works	<u>1,176,423</u>	<u>3,350,763</u>	<u>1,201,229</u>	<u>2,149,534</u>
Health and welfare:				
Aging Program	164,533	229,533	228,986	547
Total health and welfare	<u>164,533</u>	<u>229,533</u>	<u>228,986</u>	<u>547</u>
Housing and development:				
Industrial Building Authority	200,000	200,000	-	200,000
Economic development/Community development	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Total housing and development	<u>350,000</u>	<u>350,000</u>	<u>-</u>	<u>350,000</u>
Total expenditures	<u>2,458,301</u>	<u>4,814,715</u>	<u>2,275,037</u>	<u>2,539,678</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(761,624)</u>	<u>241</u>	<u>761,865</u>
Fund balances - beginning	<u>761,624</u>	<u>761,624</u>	<u>761,624</u>	<u>-</u>
Fund balances - ending	<u>\$ 761,624</u>	<u>\$ -</u>	<u>\$ 761,865</u>	<u>\$ 761,865</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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 37,625	\$ 37,625	\$ 171,628	\$ 134,003
Interest	75	75	65	(10)
Total revenues	<u>37,700</u>	<u>37,700</u>	<u>171,693</u>	<u>133,993</u>
EXPENDITURES				
Current:				
Housing and Development				
Industrial Building Authority	37,700	67,700	67,543	157
Debt service:				
Principal	735,000	735,000	735,000	-
Interest	401,727	401,727	401,727	-
Total expenditures	<u>1,174,427</u>	<u>1,204,427</u>	<u>1,204,270</u>	<u>157</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,136,727)</u>	<u>(1,166,727)</u>	<u>(1,032,577)</u>	<u>134,150</u>
OTHER FINANCING SOURCES				
Transfers in	<u>1,136,727</u>	<u>1,136,727</u>	<u>1,136,728</u>	<u>1</u>
Total other financing sources	<u>1,136,727</u>	<u>1,136,727</u>	<u>1,136,728</u>	<u>1</u>
Net change in fund balances	-	(30,000)	104,151	134,149
Fund balances - beginning	<u>153,077</u>	<u>153,077</u>	<u>153,077</u>	<u>-</u>
Fund balances - ending	<u>\$ 199,577</u>	<u>\$ 199,577</u>	<u>\$ 257,228</u>	<u>\$ 134,149</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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 4,650	\$ 4,650	\$ -	\$ (4,650)
Interest	50	50	12	(38)
Total revenues	<u>4,700</u>	<u>4,700</u>	<u>12</u>	<u>(4,688)</u>
EXPENDITURES				
Current:				
Housing and Development				
Joint Development Authority	4,700	4,700	1,624	3,076
Debt service:				
Principal	850,000	850,000	850,000	-
Interest	185,680	185,680	185,565	115
Total expenditures	<u>1,040,380</u>	<u>1,040,380</u>	<u>1,037,189</u>	<u>3,191</u>
Deficiency of revenues under expenditures	(1,035,680)	(1,035,680)	(1,037,177)	(1,497)
OTHER FINANCING SOURCES				
Transfers in	<u>1,035,680</u>	<u>1,035,680</u>	<u>1,035,565</u>	<u>115</u>
Total other financing sources	<u>1,035,680</u>	<u>1,035,680</u>	<u>1,035,565</u>	<u>115</u>
Net change in fund balances	-	-	(1,612)	(1,612)
Fund balances - beginning	<u>23,539</u>	<u>23,539</u>	<u>23,539</u>	<u>-</u>
Fund balances - ending	<u>\$ 23,539</u>	<u>\$ 23,539</u>	<u>\$ 21,927</u>	<u>\$ (1,612)</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, 2019

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUE				
Charges for services	\$ 57,804	\$ 57,804	\$ 54,740	\$ (3,064)
Interest	25	25	1,507	1,482
Total revenues	<u>57,829</u>	<u>57,829</u>	<u>56,247</u>	<u>(1,582)</u>
EXPENDITURES				
Current:				
Public safety:				
700 MHTZ Radio Maintenance System	<u>202,921</u>	<u>202,921</u>	<u>196,228</u>	<u>6,693</u>
Total public safety	<u>202,921</u>	<u>202,921</u>	<u>196,228</u>	<u>6,693</u>
Total expenditures	<u>202,921</u>	<u>202,921</u>	<u>196,228</u>	<u>6,693</u>
Excess (deficiency) of revenues over (under) expenditures	(145,092)	(145,092)	(139,981)	5,111
OTHER FINANCING SOURCES				
Transfers in	<u>145,092</u>	<u>145,092</u>	<u>145,092</u>	<u>-</u>
Total other financing sources	<u>145,092</u>	<u>145,092</u>	<u>145,092</u>	<u>-</u>
Net change in fund balances	-	-	5,111	5,111
Fund balances - beginning	<u>7,538</u>	<u>7,538</u>	<u>7,538</u>	<u>-</u>
Fund balances - ending	<u>\$ 7,538</u>	<u>\$ 7,538</u>	<u>\$ 12,649</u>	<u>\$ 5,111</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, 2019

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUE				
Taxes	\$ 634,179	\$ 634,179	\$ 682,379	\$ 48,200
Interest	-	-	4,247	4,247
Total revenues	<u>634,179</u>	<u>634,179</u>	<u>686,626</u>	<u>52,447</u>
EXPENDITURES				
Current:				
Public works:				
Subdivision street lights	<u>634,179</u>	<u>634,179</u>	<u>619,793</u>	<u>14,386</u>
Total public works	<u>634,179</u>	<u>634,179</u>	<u>619,793</u>	<u>14,386</u>
Total expenditures	<u>634,179</u>	<u>634,179</u>	<u>619,793</u>	<u>14,386</u>
Excess of revenue over expenditures	-	-	66,833	66,833
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,833</u>	<u>\$ 66,833</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, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUE				
Taxes	\$ 4,572,841	\$ 4,572,841	\$ 4,623,456	\$ 50,615
Interest	-	-	63,099	63,099
Total revenues	<u>4,572,841</u>	<u>4,572,841</u>	<u>4,686,555</u>	<u>113,714</u>
EXPENDITURES				
Current:				
Debt service:				
Principal	3,725,000	3,725,000	3,725,000	-
Interest	826,671	826,671	826,671	-
Total debt service	<u>4,551,671</u>	<u>4,551,671</u>	<u>4,551,671</u>	<u>-</u>
Other	<u>4,572,841</u>	<u>4,572,841</u>	<u>-</u>	<u>4,572,841</u>
Total expenditures	<u>9,124,512</u>	<u>9,124,512</u>	<u>4,551,671</u>	<u>4,572,841</u>
Excess (deficiency) of revenues over (under) expenditures	(4,551,671)	(4,551,671)	134,884	4,686,555
OTHER FINANCING SOURCES				
Transfers in	<u>4,551,671</u>	<u>4,551,671</u>	<u>4,551,671</u>	<u>-</u>
Total other financing sources	<u>4,551,671</u>	<u>4,551,671</u>	<u>4,551,671</u>	<u>-</u>
Net change in fund balances	-	-	4,686,555	4,686,555
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,686,555</u>	<u>\$ 4,686,555</u>

**BARROW COUNTY, GEORGIA
AGENCY FUNDS
JUNE 30, 2019**

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, 2019

	<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	\$ 1,650,254	\$ 1,818,318	\$ 91,007	\$ 22,431	\$ 90,360	\$ 3,672,370
Investments	-	-	-	-	118,799	118,799
Taxes receivable	<u>4,988,441</u>	<u>\$ 1,818,318</u>	<u>\$ 91,007</u>	<u>\$ 22,431</u>	<u>-</u>	<u>4,988,441</u>
Total assets	<u>\$ 6,638,695</u>					<u>\$ 8,779,610</u>
Liabilities:						
Due to others	<u>\$ 6,638,695</u>	<u>\$ 1,818,318</u>	<u>\$ 91,007</u>	<u>\$ 22,431</u>	<u>\$ 209,159</u>	<u>\$ 8,779,610</u>

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

	Balance June 30, 2018	Increases	Decreases	Balance June 30, 2019
<u>Tax Commissioner</u>				
Assets:				
Cash and cash equivalent	\$ 1,476,291	\$ 940,404	\$ 766,441	\$ 1,650,254
Taxes receivable	<u>4,548,715</u>	<u>586,301</u>	<u>146,575</u>	<u>4,988,441</u>
	<u><u>\$ 6,025,006</u></u>	<u><u>\$ 1,526,705</u></u>	<u><u>\$ 913,016</u></u>	<u><u>\$ 6,638,695</u></u>
Liabilities:				
Due to others	<u>\$ 6,025,006</u>	<u>\$ 767,111</u>	<u>\$ 153,422</u>	<u>\$ 6,638,695</u>
<u>Clerk of Superior Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 3,925,174</u>	<u>\$ 238,175</u>	<u>\$ 2,345,031</u>	<u>\$ 1,818,318</u>
Liabilities				
Due to others	<u>\$ 3,925,174</u>	<u>\$ 119,087</u>	<u>\$ 2,225,943</u>	<u>\$ 1,818,318</u>
<u>Probate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 60,684</u>	<u>\$ 87,600</u>	<u>\$ 57,277</u>	<u>\$ 91,007</u>
Liabilities				
Due to others	<u>\$ 60,684</u>	<u>\$ 40,430</u>	<u>\$ 10,107</u>	<u>\$ 91,007</u>
<u>Magistrate Court</u>				
Assets:				
Cash and cash equivalent	<u>\$ 20,554</u>	<u>\$ 29,558</u>	<u>\$ 27,681</u>	<u>\$ 22,431</u>
Liabilities				
Due to others	<u>\$ 20,554</u>	<u>\$ 15,717</u>	<u>\$ 13,840</u>	<u>\$ 22,431</u>

(Continued)

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

	Balance June 30, 2018	Increases	Decreases	Balance June 30, 2019
<u>Sheriff</u>				
Assets:				
Cash and cash equivalent	\$ 86,114	\$ 19,267	\$ 15,021	\$ 90,360
Investments	<u>118,780</u>	<u>231</u>	<u>212</u>	<u>118,799</u>
Total Assets	<u>\$ 204,894</u>	<u>\$ 19,498</u>	<u>\$ 15,233</u>	<u>\$ 209,159</u>
Liabilities:				
Due to others	<u>\$ 204,894</u>	<u>\$ 5,886</u>	<u>\$ 1,621</u>	<u>\$ 209,159</u>
<u>Total Agency Funds</u>				
Assets:				
Cash and cash equivalent	\$ 5,568,817	\$ 1,315,004	\$ 3,211,451	\$ 3,672,370
Investments	<u>118,780</u>	<u>231</u>	<u>212</u>	<u>118,799</u>
Taxes receivable	<u>4,548,715</u>	<u>586,301</u>	<u>146,575</u>	<u>4,988,441</u>
	<u>\$ 10,236,312</u>	<u>\$ 1,901,536</u>	<u>\$ 3,358,238</u>	<u>\$ 8,779,610</u>
Liabilities:				
Due to others	<u>\$ 10,236,312</u>	<u>\$ 948,231</u>	<u>\$ 2,404,933</u>	<u>\$ 8,779,610</u>

**BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT UNIT
JUNE 30, 2019**

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, 2019

ASSETS

Current assets:	
Cash and cash equivalents	\$ 1,171,729
Receivables, net of allowance for uncollectible	<u>198,581</u>
Total current assets	<u>1,370,310</u>
Noncurrent assets:	
Depreciable assets:	
Machinery and equipment	283,404
Less accumulated depreciation	<u>(206,644)</u>
Total noncurrent assets	<u>76,760</u>
Total assets	<u>\$ 1,447,070</u>

DEFERRED OUTFLOWS OF RESOURCES

Difference between expected and actual experience	\$ 25,879
Net difference between projected and actual earnings on plan investments	10,825
Changes of assumptions	41,221
Changes in proportion and differences between employer contributions and proportionate share of contributions	66,291
Employer contributions subsequent to the measurement date	<u>261,811</u>
Total deferred outflows of resources	<u>\$ 406,027</u>

LIABILITIES

Current liabilities:	
Accounts payable	\$ 185,709
Total current liabilities	<u>185,709</u>
Noncurrent liabilities:	
Compensated absences payable	74,792
Net pension liability	811,723
Net OPEB liability	<u>410,365</u>
Total noncurrent liabilities	<u>1,296,880</u>
Total liabilities	<u>1,482,589</u>

DEFERRED INFLOWS OF RESOURCES

Difference between expected and actual experience	36,834
Net difference between projected and actual earnings on plan investments	28,287
Changes of assumptions	169,759
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>33,380</u>
Total deferred inflows of resources	<u>268,260</u>

NET POSITION

Investment in capital assets	76,760
Unrestricted	<u>25,488</u>
Total net position	<u>\$ 102,248</u>

BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2019

Component units	Functions/Programs	Program Revenues			Net Revenue and Changes in Net Position
		Program Expenses	Charges for Services	Operating Grants and Contributions	
Health Department	Governmental activities:				
	Health and welfare	<u>\$ 1,370,275</u>	<u>\$ 694,827</u>	<u>\$ 881,608</u>	<u>\$ 206,160</u>
Total component unit activities	Total activities	<u>1,370,275</u>	<u>694,827</u>	<u>881,608</u>	<u>206,160</u>
	General revenues:				
	Unrestricted investment earnings				439
			Change in net position		206,599
			Net position (deficit) - beginning of fiscal year		<u>(104,351)</u>
			Net position - ending of fiscal year		<u>\$ 102,248</u>

**BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNITS
JUNE 30, 2019**

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, 2019

ASSETS

Current assets:	
Cash and cash equivalents	\$ 471,466
Investments	347,267
Receivables	10,947
	<u> </u>
Total current assets	<u>829,680</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable assets:	
Land	3,665,770
Construction in progress	188,791
Depreciable assets:	
Buildings	2,814,856
Site improvements	8,280,917
Machinery and equipment	518,097
	<u> </u>
Total capital assets	<u>15,468,431</u>
Less accumulated depreciation	<u>(7,739,137)</u>
	<u> </u>
Total non-current assets	<u>7,729,294</u>
	<u> </u>
	<u>Total assets</u>
	<u>8,558,974</u>

DEFERRED OUTFLOWS OF RESOURCES

Net difference between projected and actual earnings on pension plan investments	5,901
Assumption changes	5,413
Pension experience differences	949
Employer contributions subsequent to the measurement date	3,301
	<u> </u>
Total deferred outflows of resources	<u>15,564</u>

LIABILITIES

Payable from current assets:	
Accounts payable	7,691
Salaries and wages payable	4,024
Compensated absence payable	5,612
Due to primary government	19,941
	<u> </u>
Total current liabilities	<u>37,268</u>
Noncurrent liabilities:	
Compensated absences payable	1,403
Net pension liability	46,398
	<u> </u>
Total noncurrent liabilities	<u>47,801</u>
	<u> </u>
Total liabilities	<u>85,069</u>

DEFERRED INFLOWS OF RESOURCES

Pension experience differences	95
Total deferred inflows of resources	<u>95</u>

NET POSITION

Investment in capital assets	7,729,294
Restricted for grants	286,849
	<u> </u>
Unrestricted	473,231
	<u> </u>
Total net position	<u>\$ 8,489,374</u>

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Operating revenues:

Fees and charges for services	\$ 367,167
Other revenue	<u>18,372</u>
	<u>385,539</u>

Operating expenses:

Personnel services and employee benefits	114,725
Purchased/contracted services	52,190
Supplies	13,268
Other operating expenses	64,623
Depreciation	<u>271,308</u>
	<u>516,114</u>
Operating loss	<u>(130,575)</u>

Non-operating revenue:

Interest and investment revenue	5,279
Capital contributions - from grantors	<u>301,312</u>
	<u>306,591</u>
Change in net position	176,016
Total net position - beginning of fiscal year	<u>8,313,358</u>
Total net position - ending of fiscal year	<u>\$ 8,489,374</u>

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 380,719
Payments to suppliers	(204,955)
Payments to employees	(110,969)
Net transfers from primary government	<u>12,074</u>
Net cash provided by operating activities	<u>76,869</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCIAL ACTIVITIES

Receipts from grantors	459,426
Purchase of capital assets	<u>(326,017)</u>
Net cash provided by capital and related financing activities	<u>133,409</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	5,279
Purchase of investments	<u>(1,327)</u>
Net cash provided by investing activities	<u>3,952</u>

Net increase in cash and cash equivalents 214,230

Cash and cash equivalents 257,236

Beginning of the fiscal year 257,236

End of the fiscal year \$ 471,466

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

Operating loss \$ (130,575)

Adjustments to reconcile net operating loss to net cash provided by operating activities:

Depreciation 271,308

 Increase in accounts receivable (4,820)

 Increase in deferred outflows of resources related to pension items (8,726)

 Decrease in accounts payable (74,874)

 Increase in salaries and wages payable 964

 Increase in due to primary government 12,074

 Increase in net pension liability 13,436

 Decrease in deferred inflow of resources (1,918)

Net cash provided by operating activities \$ 76,869

BARROW COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
JUNE 30, 2019

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, 2019

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	PRIOR FISCAL		CURRENT FISCAL YEAR	TOTAL
			YEARS	YEAR		
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	3,798,486	117,159	3,915,645	
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	-	585,727	
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	<u>351,688</u>	<u>183,755</u>	<u>225,340</u>	<u>-</u>	<u>225,340</u>	
	<u>\$ 92,526,228</u>	<u>\$ 86,534,747</u>	<u>\$ 85,350,873</u>	<u>\$ 117,159</u>	<u>\$ 85,468,032</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, 2019

PROJECT	YEAR APPROVED	ORIGINAL	CURRENT	AMOUNT EXPENDED	AMOUNT EXPENDED	TOTAL
		ESTIMATED COST	ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	
COUNTY -	2012					
GENERAL OBLIGATION BOND ^(a)		\$ 27,900,000	\$ 25,299,231	\$ 20,736,912	\$ 4,551,671	\$ 25,288,583
PUBLIC SAFETY COMMUNICATION SYSTEM		-	2,600,769	2,600,769	-	2,600,769
BEAR CREEK RESERVOIR		8,597,136	8,597,136	7,689,692	907,444	8,597,136
EQUIPMENT		8,000,000	10,600,769	5,087,105	672,875	5,759,980
ROADS, STREETS, AND BRIDGES		1,181,432	1,181,432	567,992	249,624	817,616
WATER AND SEWER LINE		1,181,432	1,181,432	256,474	24,254	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	523,715	10,740	534,455
PARKS AND RECREATION		1,580,732	1,580,732	1,417,111	29,061	1,446,172
PUBLIC WORKS FACILITY		700,000	700,000	616,136	12,635	628,771
ACQ. MUNICIPAL COMPLEX		250,000	250,000	215,647	4,422	220,069
EVENT CENTER		338,636	338,636	308,067	6,318	314,385
CITY OF BETHLEHEM -	2012					
ROADS, STREETS, AND BRIDGES		531,576	531,576	472,022	9,680	481,702
TOWN OF BRASELTON -	2012					
ROADS, STREETS, AND BRIDGES		233,688	233,688	207,506	4,255	211,761
PARKS AND RECREATION		233,688	233,688	207,506	4,256	211,762
TOWN OF CARL -	2012					
ROADS, STREETS, AND BRIDGES		117,486	117,486	104,323	2,139	106,462
PARKS AND RECREATION		39,162	39,162	34,774	713	35,487
CITY OF STATHAM -	2012					
WATER AND SEWER LINE		1,405,980	1,405,980	1,248,462	25,603	1,274,065
CITY OF WINDER -	2012					
ROADS, STREETS, AND BRIDGES		2,451,259	2,451,259	2,176,631	44,637	2,221,268
WATER AND SEWER LINE		4,357,793	4,357,793	3,869,570	79,354	3,948,924
		<u>\$ 60,000,000</u>	<u>\$ 62,600,769</u>	<u>\$ 48,708,952</u>	<u>\$ 6,639,681</u>	<u>\$ 55,348,633</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, 2019

PROJECT	YEAR APPROVED	ORIGINAL	CURRENT	AMOUNT EXPENDED	AMOUNT EXPENDED	TOTAL
		ESTIMATED COST	ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	
COUNTY -						
VICTOR LORD PARK EXPANSION - LEVEL 2 PROJECT	2017	\$ 7,358,000	\$ 7,358,000	\$ -	\$ 1,252,834	\$ 1,252,834
SEWER SYSTEM PROJECTS & EQUIPMENT ⁽¹⁾		11,000,000	11,000,000	-	235,200	235,200
EMERGENCY SERVICES & FIRE DEPT EQUIPMENT & FACILITIES		3,260,000	3,260,000	-	-	-
EQUIPMENT		4,380,644	4,380,644	-	-	-
ROADS, STREETS, BRIDGES, CURBS & SIDEWALKS		10,800,000	10,800,000	-	-	-
WATER SYSTEM PROJECTS & EQUIPMENT		850,000	850,000	-	-	-
COUNTY FACILITY PROJECTS & IMPROVEMENTS		550,000	550,000	-	-	-
STORMWATER PROJECTS		325,000	325,000	-	-	-
PARKS, RECREATION, & LEISURE SERVICES FACILITIES & EQUIPMENT		240,000	240,000	-	-	-
CITY OF AUBURN -						
MUNICIPAL COMPLEX	2017	4,740,555	4,740,555	-	315,020	315,020
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 -						
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS	2017	426,636	426,636	-	28,351	28,351
STORMWATER IMPROVEMENT PROJECTS				-	-	-
TOWN OF BRASELTON -						
PARKS AND RECREATION	2017	770,216	770,216	-	51,182	51,182
TOWN OF CARL -						
TRANSPORTATION	2017	181,019	181,019	-	12,029	12,029
PARKS & RECREATION PROJECTS, FACILITIES & EQUIPMENT				-	-	-
CITY OF STATHAM -						
WATER & SEWER INFRASTRUCTURE, FACILITIES, & EQUIPMENT	2017	1,709,383	1,709,383	-	113,592	113,592
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS				-	-	-
CITY OF WINDER -						
ROADS, SIDEWALKS, PARKING & STORMWATER PROJECTS	2017	10,008,548	10,008,548	-	665,089	665,089
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT				-	-	-
FIRE DEPT. FACILITIES & EQUIPMENT				-	-	-
PARKS, RECREATION & GREENSPACE PROJECTS				-	-	-
ADMINISTRATIVE FACILITIES & EQUIPMENT				-	-	-
		\$ 56,600,000	\$ 56,600,000	\$ -	\$ 2,673,297	\$ 2,673,297

Reconciliation:

- 2019 Revenue Bonds payments -Interest ¹¹ \$ 789
Total Expenditures and transfers out on page 35 \$ 2,674,086

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
JJUNE 30, 2019**

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)	126 - 130
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 5-9)	131 -135
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 10-14)	136 -140
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information (Schedules 15-16)	141 - 142
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 17-19)	143- 145
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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Fiscal Year									
Governmental activities										
Net investment in capital assets										
Restricted	\$ 57,375,698	\$ 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
Unrestricted	18,374,870	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
	4,948,300	6,237,518	12,138,045	13,098,981	8,885,027	2,629,884	4,249,406	11,942,132	14,011,089	15,389,765
Total governmental activities net position	\$ 80,698,868	\$ 82,438,043	\$ 76,502,549	\$ 80,508,318	\$ 80,271,383	\$ 82,812,139	\$ 93,372,420	\$ 99,259,093	\$ 108,997,916	\$ 125,988,234
Business-type activities										
Net investment in capital assets										
Restricted	\$ 29,422,542	\$ 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
Unrestricted	- 104,893	- 341,210	- 1,258,821	- 1,257,112	- 1,260,122	- 1,261,437	- 300,379	- 996,442	- 1,755,635	- 999,946
	7,005,934	4,885,032	5,293,026	5,434,524	7,150,145	9,179,049	8,987,967	9,156,059	9,156,059	9,781,505
Total business-type activities net position	\$ 29,527,435	\$ 41,600,269	\$ 40,410,401	\$ 40,431,635	\$ 40,682,942	\$ 41,722,141	\$ 42,864,092	\$ 50,819,460	\$ 54,047,961	\$ 57,310,290
Primary government										
Net investment in capital assets										
Restricted	\$ 86,798,240	\$ 91,643,759	\$ 77,277,105	\$ 86,689,890	\$ 89,982,871	\$ 101,475,165	\$ 115,467,476	\$ 118,940,843	\$ 127,748,907	\$ 139,635,116
Unrestricted	18,374,870	19,151,101	22,612,768	15,848,056	16,651,903	13,379,586	7,340,581	10,227,611	11,768,822	18,492,138
	5,053,193	13,243,452	17,023,077	18,392,007	14,319,551	9,680,029	13,428,455	20,910,099	23,527,148	25,171,270
Total primary government net position	\$ 110,226,303	\$ 124,038,312	\$ 116,912,950	\$ 120,939,953	\$ 120,954,325	\$ 124,534,280	\$ 136,236,512	\$ 150,078,553	\$ 163,045,877	\$ 183,298,524

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. See footnote 17 for further detail. The 2017 column was restated to reflect the change in Accounting Principals.

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

	Fiscal Year					
	2010	2011	2012	2013	2014	2015
Expenses						
Governmental Activities						
General government	\$ 8,801,693	\$ 7,891,169	\$ 8,514,943	\$ 6,268,766	\$ 7,988,380	\$ 8,280,680
Judicial	2,837,367	3,047,533	3,213,757	3,374,411	3,501,917	3,477,154
Public safety	21,916,777	21,787,947	22,512,014	23,035,700	22,562,679	22,482,482
Public works	3,085,370	3,154,020	3,425,164	3,854,023	3,417,561	3,573,314
Health and welfare	687,778	611,622	645,178	733,978	707,508	711,523
Culture and recreation	915,803	884,379	901,701	957,655	961,941	999,543
Housing and development	453,395	326,365	398,778	528,029	525,959	947,949
Interest on long term debt	2,023,550	2,386,926	2,210,419	2,603,260	2,546,810	2,662,020
Total governmental activities expenses	<u>\$ 40,721,733</u>	<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>
Business-type activities						
Water and sewerage authority	-	6,338,501	5,789,682	6,128,406	6,005,865	5,824,495
Stormwater	292,967	454,944	379,238	348,033	354,426	344,504
Total business-type activities expenses	<u>\$ 5,458,516</u>	<u>\$ 6,793,445</u>	<u>\$ 6,165,920</u>	<u>\$ 6,476,439</u>	<u>\$ 6,360,291</u>	<u>\$ 6,447,317</u>
Total primary government expenses	<u><u>\$ 46,180,249</u></u>	<u><u>\$ 46,883,406</u></u>	<u><u>\$ 47,990,374</u></u>	<u><u>\$ 47,832,264</u></u>	<u><u>\$ 48,572,946</u></u>	<u><u>\$ 50,855,947</u></u>
Program Revenues						
Governmental Activities						
Charges for services						
General government	\$ 1,967,888	\$ 1,434,003	\$ 1,403,909	\$ 1,566,309	\$ 1,827,765	\$ 851,957
Judicial	2,727,946	2,888,169	2,924,249	2,676,921	2,561,120	2,486,005
Public safety	3,248,327	3,067,011	3,093,623	3,071,211	3,566,684	3,010,893
Public works	-	537,201	669,226	620,383	556,298	693,233
Culture and recreation	206,620	227,619	253,723	265,807	266,374	259,268
Housing and development	700,331	873,838	862,111	962,755	1,101,475	1,858,078
Operating grants and contributions	363,731	97,570	893,939	506,041	673,910	940,583
Capital grants and contributions	1,934,789	44,846	15,751	500,506	693,978	573,728
Total governmental activities program revenues	<u>\$ 11,149,612</u>	<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>
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
Sewerage treatment	837,474	-	-	-	-	-
Water transmission	1,328,692	-	-	-	-	-
Stormwater	461,945	472,163	351,346	336,654	367,545	408,287
Operating grants and contributions	80,251	-	-	-	-	-
Capital grants and contributions	726,993	760,880	-	-	220,439	407,203
Total business-type activities program revenues	<u>\$ 3,435,355</u>	<u>6,600,245</u>	<u>4,168,803</u>	<u>4,987,888</u>	<u>5,293,530</u>	<u>6,120,386</u>
Total primary government program revenues	<u><u>\$ 14,594,967</u></u>	<u><u>\$ 16,644,352</u></u>	<u><u>\$ 14,285,634</u></u>	<u><u>\$ 15,653,284</u></u>	<u><u>\$ 15,839,505</u></u>	<u><u>\$ 17,435,093</u></u>

(continued)

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fiscal Year										
Net (Expense)/Revenue										
Governmental Activities	\$ (29,572,121)	\$ (30,045,854)	\$ (31,705,123)	\$ (30,680,436)	\$ (31,666,980)	\$ (34,476,148)	\$ (25,954,856)	\$ (34,916,192)	\$ (37,182,893)	
Business-type activities										
Total primary government	\$ (2,023,161)	\$ (193,200)	\$ (2,000,117)	\$ (1,488,541)	\$ (1,066,461)	\$ (433,757)	\$ (326,931)	\$ (988,947)	\$ (1,900,485)	1,862,341
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	\$ 16,730,759	\$ 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
Property taxes	247,076	255,338	276,910	296,208	307,459	333,639	356,215	289,630	377,293	378,579
Alcoholic beverages taxes	12,598,996	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
Sales taxes	1,818,670	1,753,381	2,482,479	2,798,056	2,829,957	3,062,759	3,359,244	3,158,176	4,040,192	4,945,193
Other taxes										
Unrestricted investment earnings	141,182	53,528	22,425	46,713	28,154	24,774	56,352	79,305	268,842	580,627
Other revenues	699,826	472,709	329,917	175,152	403,042	280,113	438,932	710,081	618,163	897,865
Gain on sale of capital assets	302,245	-	-	-	-	-	-	-	41,755	34,314
Transfers										
Total governmental activities	\$ (1,002,922)	\$ (904,260)	\$ (961,822)	\$ (1,432,848)	\$ (1,432,848)	\$ (1,430,765)	\$ (1,432,230)	\$ (8,856,290)	\$ (1,194,292)	\$ (843,334)
31,535,832	314,785,929	32,775,553	34,686,205	35,899,951	37,016,904	37,016,904	40,879,938	30,080,972	44,655,015	54,173,211
Business-type activities										
Unrestricted investment earnings	535	10,450	10,131	17,404	9,313	10,072	23,119	40,780	118,998	293,905
Other revenues	-	50,257	15,612	59,523	38,436	32,119	13,533	11,345	14,726	261,624
Gain on sale of capital assets		-	-	-	-	-	-	5,900	-	1,125
Transfers										
Total business-type activities	\$ 1,002,922	\$ 904,260	\$ 961,822	\$ 1,432,848	\$ 1,432,848	\$ 1,430,765	\$ 1,432,230	\$ 8,856,290	\$ 1,194,292	843,334
Total primary government	\$ 32,539,289	\$ 32,749,996	\$ 33,763,518	\$ 36,205,980	\$ 37,378,548	\$ 38,489,860	\$ 42,347,920	\$ 38,975,287	\$ 45,983,031	\$ 55,573,199
Change in Net Position										
Governmental Activities	\$ 1,963,711	\$ 1,739,75	\$ 1,070,830	\$ 4,005,769	\$ 4,232,971	\$ 2,540,756	\$ 7,681,342	\$ 4,106,116	\$ 9,738,823	\$ 16,990,318
Business-type activities										
Total primary government	\$ 944,007	\$ 2,510,942	\$ 56,278	\$ 4,027,003	\$ 4,645,107	\$ 3,579,955	\$ 8,823,293	\$ 12,061,484	\$ 12,967,324	3,262,329
Note:	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					
	2010	2011	2012	2013	2014	2015
General Fund						
Reserved						
Unreserved						
Total general fund	\$ 4,544,466	\$ 4,544,466				
All Other Governmental Funds						
Reserved						
Capital projects funds	\$ 17,632,977					
Unreserved, reported in:						
Special revenue funds	966,207					
Total all other governmental funds	<u>\$ 18,599,184</u>					
General Fund						
Nonspendable						
Restricted						
Committed	664,491	2,136,702	880,570	364,873	64,889	93,718
Assigned	51,139	155,653	247,562	463,263	1,508,280	107,946
Unassigned	5,388,497	7,004,412	9,433,907	10,246,083	7,748,756	10,727,295
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>
All Other Governmental Funds						
Nonspendable						
Emergency Services	\$ -	\$ 15,754	\$ -	\$ -	\$ -	\$ -
Judicial & Welfare	\$ -	\$ 1,625	\$ -	\$ -	\$ -	\$ -
Planning and Community Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted For:						
Capital Projects	18,512,230	20,728,265	14,009,941	14,904,658	11,058,285	5,951,180
Emergency Services	22,365	2,647	53,645	3,846	1,777	1,789
Law Enforcement	63,505	129,197	133,642	128,272	133,041	128,186
Law Library	172,720	183,172	116,758	130,939	140,794	143,976
Judicial & Welfare	-	268,943	247,476	221,396	252,809	284,700
Economic activities	39,071	41,723	26,982	371	528,643	530,371
Debt Service	-	-	-	-	-	-
Committed For:						
Fire Services	-	-	-	-	-	-
Emergency Services	28,867	62,801	69,440	46,383	37,326	11,117
Inmate Use	-	-	-	-	-	-
Jail construction	-	-	-	-	-	-
Judicial & Welfare	-	13,440	9,568	17,943	26,770	39,218
Housing and Development:						
Capital Projects	-	209,263	234,519	294,641	501,741	254,814
Planning and Community Development	-	-	1,078,461	1,589,371	180,174	970,354
Subdivision Street Lights	-	-	-	-	-	-
Assigned:						
Parks and Recreation	191,216	34,500	8,524	10,888	10,066	8,355
Law Enforcement	19,279	20,077	26,774	21,282	28,906	30,930
Housing and Development:						
Unassigned (deficit):	-	-	-	168,435	-	-
Emergency Services	-	-	-	-	-	-
Total for other governmental funds	<u>\$ 25,792,977</u>	<u>\$ 31,539,362</u>	<u>\$ 26,828,493</u>	<u>\$ 28,867,833</u>	<u>\$ 22,865,057</u>	<u>\$ 20,329,855</u>
Total for all governmental funds	<u><u>\$ 19,049,253</u></u>	<u><u>\$ 21,709,937</u></u>	<u><u>\$ 16,015,890</u></u>	<u><u>\$ 17,537,424</u></u>	<u><u>\$ 13,276,219</u></u>	<u><u>\$ 9,134,755</u></u>
						<u><u>\$ 12,995,533</u></u>
						<u><u>\$ 29,445,885</u></u>
						<u><u>\$ 33,058,210</u></u>
						<u><u>\$ 42,644,987</u></u>
						<u><u>\$ 17,613,166</u></u>

Note 1: Beginning in fiscal year 2011, fund balance is reported under categories using the definitions provided by GASB Statement No. 54.

Note 2: The 2014 column was restated to reflect the change in reporting which affected nonmajor governmental funds and the General Fund.

Note 3: The 2017 column was restated to reflect 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					
	2010	2011	2012	2013	2014	2015
	2016	2017	2018	2019		
Revenues						
Taxes	\$ 31,606,939	\$ 31,805,853	\$ 33,564,608	\$ 35,737,184	\$ 36,865,888	\$ 38,420,736
Licenses and permits	618,261	645,324	989,054	983,665	864,006	37,867,811
Intergovernmental	892,669	971,570	887,217	1,181,473	2,497,774	45,077,379
Charges for services	6,177,845	6,704,999	6,856,475	7,460,978	6,550,523	1,051,619
Fines and forfeitures	1,853,920	1,904,631	1,888,226	1,552,537	1,588,210	2,497,663
Investment income	143,610	81,174	44,898	83,192	44,278	2,476,663
Other	660,349	472,709	367,175	231,459	403,042	8,141,112
Total revenues	41,678,835	42,359,197	44,010,684	46,680,742	47,672,468	50,396,286
Expenditures						
General government	5,656,275	5,619,479	5,487,034	5,623,079	5,687,819	5,667,567
Judicial	2,832,853	2,928,912	3,009,106	3,287,181	3,387,849	3,420,226
Public safety	19,911,681	19,034,775	20,201,991	20,726,211	20,180,955	20,670,804
Public works	1,759,918	1,661,082	1,910,436	2,350,196	2,434,699	3,078,716
Health and welfare	591,718	507,571	545,801	628,940	631,722	544,201
Culture and recreation	751,079	700,385	734,127	787,435	790,090	941,321
Housing and development	438,473	319,115	368,411	511,822	508,772	930,597
Intergovernmental	568,082	1,781,931	2,387,903	1,601,293	1,743,609	1,115,953
Capital outlay	2,290,957	1,088,688	2,558,749	8,694,343	3,257,319	4,858,445
Debt service:						
Principal	2,953,196	2,683,909	2,382,840	3,566,553	2,992,724	8,775,647
Interest	3,449,749	2,428,429	3,082,762	2,242,665	2,611,668	2,450,163
Bonds issuance costs	-	-	566,944.00	-	532,219.00	-
Total expenditures	41,203,981	38,814,276	43,337,104	50,019,778	44,227,226	55,565,800
Excess (deficiency) of revenues over (under) expenditures	474,854	3,544,921	673,580	(3,338,976)	3,445,242	(5,169,514)
Other Financing Sources (Uses)						
Sale of general capital assets	302,245	-	41,002	60,955	-	55,454
Capital lease proceeds	-	-	5,200,000	-	-	3,600
Refunding bonds issued	-	-	42,845,000	-	-	137,096
Payments to refunded bond escrow agent	-	-	(42,278,056)	-	-	-
Discount on bond issuance	-	-	-	-	(24,872,088)	-
Insurance proceeds	-	-	-	-	(126,863)	-
Transfers in	452,926	4,406	2,884,802	3,325,094	27,946	-
Transfers out	(1,029,586)	(900,000)	(3,839,206)	(4,757,942)	4,038,477	4,540,485
Total other financing sources (uses)	(274,415)	(895,594)	4,863,542	(1,371,893)	(1,404,902)	(844,262)
Net change in fund balance	\$ 200,439	\$ 2,649,327	\$ 5,537,122	\$ (4,710,869)	\$ 2,040,340	\$ (6,013,776)
Debt service as a percentage of noncapital expenditures	16.5%	13.6%	13.4%	14.1%	13.7%	16.2%
						22.8%
						13.7%
						13.9%
						13.6%

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	Mobile Utilities	Less Exempt Property (2)	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2009	\$2,214,531	\$ 187,364	\$ 8,091	\$ 55,787	\$ (169,077)	\$ 2,296,696	\$ (460,483)	\$ 1,836,213	28.86	\$ 5,741,740	40.00%
2010	1,811,751	162,275	7,878	54,985	(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	(162,888)	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%

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

Calendar Year	Barrow County Direct Rates				Overlapping Rates (2)						Total Direct & Overlapping Rates	
	Basic Rate Unincorporated	Basic Rate Municipalities (3)	Basic Rate Winder	Fire Rate Unincorporated	Fire Rate Municipalities (3)	Fire Rate Winder	County GO Bond (4)	Total Direct Rate	State of Georgia	County School District	County School Bond	
2009	9.34	9.34	7.18	0.00	0.00	3.00	0.00	28.86	0.25	18.50	0.00	47.61
2010	10.34	10.34	8.18	0.00	0.00	3.00	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	33.57	0.25	18.50	0.00	52.32
2012	12.51	13.51	10.96	0.00	0.00	3.00	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	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	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	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	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	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	35.77	0.00	18.50	0.00	54.27

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, Cart, Statham

(4) GO Bond millage rate approved by the County Board of Commissioners in FY2019

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

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Jackson EMC	\$ 17,612,468	1	0.81 %	\$ 15,783,749	1	0.86 %
Georgia Power Company	16,889,143	2	0.78	10,483,515	5	0.57
Johns Manville International Inc	19,122,717	3	0.88	16,441,602	2	1
Harrison Poultry Inc	15,468,196	4	0.71	8,198,799	9	0.45
Chateau Elan Resorts LLC	14,389,580	5	0.66	8,552,296	8	0.47
Schutz Container Systems Inc	16,231,479	6	0.75	-	-	-
Stepan Company	17,698,646	7	0.82	15,316,707	4	1
Georgia Transmission Corp	11,694,235	8	0.54	9,490,890	7	1
CICF I - GA1B01 LLC	9,050,515	9	0.42	-	-	-
Duke Realty Limited Partnership	8,588,515	10	0.40	-	-	-
Winder-Barrow Industrial	-	-	-	12,502,143	3	0.68
Windstream Georgia Communications Co	-	-	-	9,820,442	6	0.53
Anderson Merchandisers LP	-	-	-	39,697,054	10	2.16
Total	\$ 146,745,494		6.77 %	\$ 146,287,197		7.97 %

Source: Tax Commissioner's Office.

Note: Although Johns Manville International Inc. has a taxable assessed value of \$19,122,717, it is number three in the rankings compared to Georgia Power that has a \$16,889,143, and Jackson EMC that had \$17,612,468 assessed value. The rankings are based on how much property taxes are paid. Johns Manville International Inc.'s bill was \$492,790.13 compared to Georgia Power's bill that was \$529,269.57 and Jackson's bill that was \$539,233.

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	Amount	Percentage of Levy
2009	\$ 14,662,109	\$ 13,811,735	94.0	\$ 575,601	98.1	\$ 14,387,336	98.1
2010	14,830,785	14,131,126	94.2	594,728	14,725,854	99.3	
2011	14,732,937	14,263,663	95.3	322,970	14,586,633	99.0	
2012	15,645,381	15,375,140	96.8	268,034	15,643,174	99.9	
2013	15,900,074	15,464,186	97.2	264,887	15,729,073	98.8	
2014	16,266,060	15,918,001	97.9	241,689	16,159,690	99.3	
2015	19,009,958	18,734,844	98.6	313,059	19,047,903	100.0	
2016	17,223,042	15,835,654	91.9	398,152	16,233,806	94.3	
2017	16,955,099	16,118,858	95.0	186,267	16,305,125	95.1	
2018	17,544,875	16,133,515	92.0	-	16,133,515	92.0	

Source: Tax Commissioner's Office.

Schedule 9
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
2010	\$ 4,821,843	7.82	\$ 7,777,153	8.01	\$ 12,598,996	
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	

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 10
Barrow County, Georgia
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-type Activities						Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Capital Leases	Water and Sewer Revenue Bonds	Water and Sewer Contracts loans Payable (2)	Sewer Contracts loans Payable (2)	Transmission Contracts loans Payable (2)	Water Transmission Contracts loans Payable (2)	Total Primary Government	
2010	\$ 52,990,066	\$ -	\$ 826,752	\$ 10,940,000	\$ -	\$ 8,015,797	\$ 16,465,652	\$ 89,238,267	6.20	1,286
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	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.

(2) 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.

N/A - Not available

Schedule 11
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)
2010	52,990,066	2.80%	763.91
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	N/A	

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

Schedule 12
Barrow County, Georgia
Direct and Overlapping Governmental Activities Debt
For Fiscal Year Ended June 30, 2019

	<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⁾	\$ 33,315,000	100%	\$ 33,315,000
Capital lease payable	601,871	100%	601,871
Intergovernmental contracts ⁽²⁾	<u>19,176,972</u>	100%	<u>19,176,972</u>
Total	<u>53,093,843</u>		<u>53,093,843</u>
Overlapping:			
Barrow county school district:			
General obligation bonds	74,865,000	100%	74,865,000
Intergovernmental contracts ⁽²⁾	<u>161,542</u>	100%	<u>161,542</u>
Total	<u>75,026,542</u>		<u>75,026,542</u>
Winder:			
Capital leases ⁽³⁾	<u>11,024,306</u>	100%	<u>11,024,306</u>
Total	<u>11,024,306</u>		<u>11,024,306</u>
Braselton:			
Revenue Bonds	<u>14,263,831</u>	24%	<u>3,423,319</u>
Total	<u>14,263,831</u>		<u>3,423,319</u>
Auburn:			
Capital leases ⁽³⁾	132,275	100%	132,275
Loan	<u>264,635</u>	100%	<u>264,635</u>
Total	<u>396,910</u>		<u>396,910</u>
Total overlapping:	<u>100,711,589</u>		<u>89,871,077</u>
Total direct and overlapping:	<u>\$ 153,805,432</u>		<u>\$ 142,964,920</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 13
Barrow County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 229,669,600	\$ 189,480,700	\$ 180,574,000	\$ 171,842,900	\$ 172,826,300	\$ 176,409,600	\$ 204,141,500	\$ 192,352,700	\$ 224,573,700	\$ 254,052,400
Total net debt applicable to limit	<u>52,990,066</u>	<u>50,831,477</u>	<u>53,639,640</u>	<u>51,371,949</u>	<u>50,826,308</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>
Legal debt margin	<u>\$ 176,679,534</u>	<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>
Total net debt applicable to limit as a percentage of debt limit	23.07%	26.83%	29.71%	29.89%	29.33%	26.89%	20.28%	21.13%	16.49%	13.11%

Legal Debt Margin Calculation for FY2019:

Assessed Value	\$ 2,540,524,000
Debt Limit (10% of total assessed value)	254,052,400
Debt applicable to limit	<u>33,315,000</u>
Legal Debt Margin	<u>\$ 220,737,400</u>

Notes:

- 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.
- The County's balance on its obligation bonds as of end of FY2019 is \$33,315,000. The County anticipates paying its general obligation bonds of \$33,315,000 with the GO Bond property tax levy. The GO Bond property tax millage rate in FY2019 was 2.113

Schedule 14
Barrow County, Georgia
Pledged Revenue Bond and Contracts Coverage
Last Ten Fiscal years

Water and Sewer Revenue Bonds										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							
2010	\$2,453,817	\$1,365,909	\$ 1,087,908	\$ 585,000	\$ 452,285	1.06	\$ 918,117	\$ 1,398,388	\$ (480,271)	\$ 131,828	\$ 154,146	(1.68)	\$ 1,261,434	\$ 963,490	\$ 297,944	\$ 622,832	\$ 803,397		
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		
2012	3,843,200	2,338,123	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		
2013	4,726,093	2,663,183	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		
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		
2015	5,398,334	2,538,555	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		
2016	5,334,646	2,641,393	2,693,283	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		
2017	3,753,655	2,183,189	1,570,466	117,539	234,529	4.45	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
2018	6,633,644	2,970,040	3,663,604	1,196,132	268,481	2.50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
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		

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

- Out of the \$1,284,645 for Upper Oconee Basin Water Authority debt payments (\$903,153 in principal and \$391,492 interest), \$908,233 is not included in the debt service as this amount was transferred from the SPLOST funds.

- 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 15
Barrow County, Georgia
Demographic and Economic Statistics
Last Ten Calendar Years

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2009	72,158	\$ 2,009,967,000	\$ 27,855	10.9 %
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

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

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

Schedule 16
Barrow County, Georgia
Principal Employers
Current Year and Eight Years Ago

<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
			<u>2019</u>	<u>2011</u>			
Barrow County School System	1,776	1	4.60 %	2,005	1	6.39 %	
Harrison Poultry, Inc.	900	2	2.33	945	2	3.01	
Chico's Distribution Services, LLC	550	3	1.42	630	3	2.01	
Barrow County Commission	521	4	1.35	480	5	1.53	
Carvana, LLC	400	5	1.03	-	-	-	
Wal-Mart Super Center	323	6	0.83	355	7	1.13	
Johns Manville International, Inc.	309	7	0.80	300	8	0.96	
Akins Ford	305	8	0.79	-	-	-	
NGMC Barrow, LLC	291	9	0.75	-	-	-	
Price Industries	277	10	0.72	-	-	-	
Republic Services	-	-	-	550	4	1.75	
Chateau Elan Resort & Winery	-	-	-	390	6	1.24	
Anderson Merchandisers	-	-	-	275	9	0.88	
Barrow Regional Medical Center	-	-	-	270	10	0.86	
Total	5,652		14.62 %	6,200		19.76 %	

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

Notes: 2019 Total Employment 38,649
 2011 Total Employment 31,384
 2010 information was not available

Schedule 17
Barrow County, Georgia
Full-time Government Employees by Function
Last Ten Fiscal Years

Source: Barrow County Budget

Schedule 18
Barrow County, Georgia
Operating Indicators by Function/Department
Last Ten Fiscal Years

Function/Department	Fiscal Year						
	2010	2011	2012	2013	2014	2015	2016
Public Safety							
Sheriff							
Total arrests	5,221	4,903	4,226	4,689	1,877	1,912	2,041
Inmates processed	5,221	4,903	4,425	4,689	8,588	4,680	4,768
Average inmates per day	255	255	222	288	249	267	268
Incident reports written	12,834	18,294	4,598	8,862	7,304	6,526	4,372
Crimes investigated	6,543	6,327	1,242	7,249	6,717	5,793	4,493
E-911							
Emergency calls received via 911	41,491	189,887	183,747	64,204	173,165	132,931	136,928
Emergency incidents dispatched	N/A	60,703	57,859	68,862	86,665	90,199	123,613
Fire							
Emergency responses	7,653	8,110	8,930	8,081	8,474	9,290	12,678
Inspections	126	554	253	221	470	220	225
Water and Sewerage Authority							
New water meters installed	22	28	29	66	90	100	101
Water business office bills prepared	61,090	60,005	62,371	62,458	63,058	64,386	65,677
Daily water retail (in millions)	1	1	1	1	1	2	2
Number of plans reviewed	-	-	-	-	-	-	-
Public Works							
Major resurfacing/rehabilitation of pavement (centerline miles)	17	-	20	5	21	6	8
Traffic signal upgrades	-	-	-	-	-	1	1
Vehicles replaced	-	-	-	1	-	-	-
Number of inspections	200	200	200	90	90	120	200
Airport							
Gallons of fuel sold	140,883	92,804	138,304	138,304	244,193	260,286	223,578
Culture and Recreation							
Leisure Services							
Number of program participants	3,213	2,467	3,623	3,625	3,655	2,993	3,007
Number of structures maintained	6	6	6	7	7	7	7

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

Schedule 19
Barrow County, Georgia
Capital Asset Statistics by Function/Department
Last Ten Fiscal Years

Function/Department	Fiscal Year						
	2010	2011	2012	2013	2014	2015	2016
Public Safety							
Sheriff							
Vehicles	122	115	125	118	124	111	121
Fire							
Stations	6	6	6	6	6	6	6
Fire trucks	10	10	10	10	10	10	10
Ambulances			9	9	8	8	8
Public Works							
Public Works	470	476	475	467	467	468	469
Lane miles owned and maintained	1	1	1	1	1	9	9
Traffic signals	23	23	26	26	26	26	26
Vehicles							
Water and Sewerage Authority							
Vehicles	7	8	7	7	7	13	12
Culture and Recreation							
Culture and Recreation							
Community centers	1	1	1	1	1	1	1
Playgrounds	2	2	2	2	3	2	2
Baseball/Softball diamonds	10	10	10	10	10	10	10
Soccer/Football fields	1	1	1	1	1	1	1
Tennis Courts	6	6	6	6	6	6	6
Vehicles	4	4	4	4	5	5	5

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