



BARROW COUNTY

— *Georgia* —

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDED JUNE 30, 2022





BARROW COUNTY

Georgia

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Prepared by: DEPARTMENT OF FINANCE

Rose Kisaalita, CPA

Chief Financial Officer

BARROW COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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BARROW COUNTY
Georgia



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

February 23, 2023

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

The Annual Comprehensive Financial Report of Barrow County, Georgia (the "County") for the fiscal year ended June 30, 2022 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, 2022, 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, Drug Court, State 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 2020 National Census, was 83,505 which was a 19.44% increase over the previous 10-year period. Barrow County continues to grow with an estimated population 86,658 as of July 1, 2021. Barrow County's unemployment rate rose to 5.51% in late 2019, dropped to 3.3% in June 30, 2021, and is now 2.5% as of October 2022. New development in both residential and commercial properties continues as the County continues to rebound from pandemic.

Barrow County continued to see new non-residential economic activity during fiscal year 2022. Spring Mountain Center (SMC) began construction in 2021 and will officially host a ribbon-cutting on December 9, 2022. Phase II for SMC will begin in 2023. Panattoni Development Group (PDG) has a 400,000 square feet building under construction as a Build-to-Suit for US Lumber. PDC also has 19 acres under contract in Park 53. Euphoric Business Park is under construction along Highway 316. Braselton Crossroads on Highway 124 is under construction as well.

In July of 2022, the Stepan Company completed a \$60,000,000 expansion that created six (6) additional operator jobs. This expansion is the second in two years. In 2021, the Stepan Company opened their new Agricultural Innovation Center near their existing manufacturing site. The Agricultural Innovation Center

includes a greenhouse for live plant testing and research, a training center for formulation development, a Class II lab to support biological formulation development, state-of-the-art labs dedicated to liquid and dry formulation design, and a spray chamber for studying driftable fines in commercial formulations.

To meet the demand for a skilled workforce, in August of 2022, the Barrow County School System in partnership with Barrow County Economic Development, was one of six school districts to receive Economic Development Partnership (EDP) designation for the fiscal year 2022. This designation certifies that Career, Technical and Agricultural Education (CTAE) programs in Barrow County are at the center of workforce development by creating career-related opportunities for students through high-level stakeholder engagement practices.

As of June 2022, there were 643 new single family home permits obtained in the unincorporated area. Fifteen (15) commercial building permits were issued in fiscal year 2022 with a value of \$19,359,839. Values for land and single family homes have continued to rise each year. Over 429,666 square feet of commercial buildings were added during the 2022 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 \$30,538,329 (\$45,077,379 in fiscal year 2018 as compared to \$75,615,708 in fiscal year 2022. 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 44.35% of the total expenditures for governmental funds for fiscal year 2022.

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 was 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 went online in January of 2022 at an estimated cost of \$15.6 million (\$11 million of this cost was 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 2022 represented 8.86 months or 73.87% of General Fund expenditures and transfers. The fiscal year 2022 amount is within the minimum target set by the policy guidelines.

The fiscal year 2023 budget was prepared in accordance with section 36-81-(1-6) of the Official Code of Georgia Annotated. While developing the budget the following priorities were taken into consideration: County is projecting a year of more promising but cautious economic conditions at the local level. As state and local governments complete the adjustment towards a "new normal" in the wake of the COVID-19 pandemic, much of what we will experience in fiscal year 2023 will be largely foretold during the third and

fourth quarters of fiscal year 2022. However, it is generally accepted that economies at all levels will be in much stronger positions as we begin emerging from the grips of a recessionary economy created by the virus. The County's tax digest and sales tax revenue are anticipated to continue to rebound sharply, as well as residential and retail/commercial building activity. County programs and services are expected to remain relatively constant in an effort to keep the cost of government as low as possible.

As a community, we continue to experience the "growing pains" of an expanding region and we need to be prepared for the demand of public services in the areas of recreation, transportation, and sewer infrastructure expansion. The opening of the expanded Victor Lord Park in October 2020 added much needed recreational amenities such as new multi-purpose fields, a tennis complex, and dog park. These new facilities enhanced sports and recreational tourism in the County, and attracts outside visitors who support our growing retail, commercial, and hotel markets. The long anticipated West Winder Bypass transportation improvement project is still under construction, Phases 1 and 2 were completed in the fall of 2021. Total completion of the Bypass project will not only relieve unnecessary truck traffic in downtown Winder, but will also drive increased economic development as a result of the attractive commercial corridor it will create. The new Tanners Bridge Wastewater Treatment Facility was completed in January, 2022 and provides a minimum of an additional 1.5 million gallons of sewer treatment capacity in order to meet our commercial, industrial, and residential growth demands.

The county continues to have strong General Fund reserve levels, resulting directly from a long tradition of conservatively sound financial and management practices. Our strong financial position provides the opportunity to continue to implement needed infrastructure improvements without taking on new debt through the use of proper strategic capital planning and guidance as to appropriate revenue sources.

The following priorities were taken into consideration while developing the fiscal year 2023 Annual Budget: Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization; 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; A roll back or revenue-neutral millage rate was applied to the 2022 Tax Digest; Provide funding for the implementation of the Compensation Study for a total of \$2,934,980; Provide funding for twelve new full-time positions and two part-time positions in various departments at a total cost of \$899,458; Provide \$31,870,545 funding for Capital Improvement Plan out of which \$3,054,822 was from the General Fund and \$12,758,231 was from the ARP Fund.

The County's tax digest and sales tax revenue have continued to increase as well as residential and retail/commercial building activity. County programs and services are expected to remain constant in an effort to keep the cost of government as low as possible. Looking towards fiscal year 2024 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.

Fiscal year 2023 Budget (\$123,403,850) included \$31,870,545 in its Capital Improvements Program (CIP). Fiscal year 2023 CIP include \$375,000 for the purchase of nine (9) vehicles for various departments, \$5,381,500 for road work, \$454,000 for parks and recreation projects, \$575,500 for various computer equipment and computer system upgrades, \$269,000 for various equipment, \$4,229,814 for facility expansions and improvements, and \$19,433,231 for various water and sewer projects.

During fiscal year 2022 the County purchased eighteen (18) vehicles for the following departments: Fifteen (15) Vehicles for the Sheriff's Office at \$852,531; A Ford Truck for Planning & Economic Development department at \$30,433; a Ford Truck F-150 for the Transportation department at \$36,090; a Ram 4500 Truck for the Roads & Bridges department at \$55,108.

The County also purchased various equipment for various departments as follows: Wastewater department - Influent Actuator for \$15,170; Stormwater department – John Deere 325G Compact for \$58,496, a Commercial Mower for \$9,319, Straw Blower attachment for \$11,961 and a Jet/Vac Truck for \$415,727; Roads & Bridges department - a Caterpillar Excavator for \$196,890; Animal Control department – Additional Storage for \$18,000; Upgraded the CAD/Records Management System for Public Safety for \$149,790; IT department – Network Switches for \$9,930 and Servers for \$89,834; Finance and Human Resources department upgraded the Kronos Payroll System for \$14,695; Wastewater department – SCADA System Replacement for \$24,254; Water department – Water meter vault improvement for \$8,862.

Emergency Medical Services (EMS) department successfully completed the transition of all ambulances to Northeast Georgia Barrow EMS. The department also received a \$10,600 grant to fund Para-tech Heavy Vehicle Extrication equipment. Barrow County Emergency Services (BCES) – Fire Division: Graduated Recruit Class 114 with 6 Firefighters; Began the first ever In-House State Approved Advanced EMT Course with expected completion date in mid-March 2023; Secured property for the replacement fire station for Fire Station #3; Secured Equipment and completed a project that allowed BCES Fire/Rescue to blue tooth the Public Safety Portable Radios to the department's SCBA (Self Contained Breathing Apparatus) increasing firefighter safety; Moved all plan review for the Fire Marshal's Office to electronic format as well as moving all applications for plan reviews and inspections to the Barrow County Website increasing efficiency.

Emergency Management (EMA) department received recognition from the National Weather Service as a Storm Ready County. The department is also in the process of developing the Continuity of Operation Plan (COOP). The E911 department is in the process of doing CAD upgrades to be completed by September 1, 2022. It has also started the Public Safety Radio needs Assessment program.

The Tax Assessors Department added approximately 963 new houses to the 2022 digest. The office staff reviewed approximately 25,281 properties for revaluation and added 1,506 new homestead exemptions in which 378 were senior exemptions and 36 disabled veterans. The 2022 digest increased approximately 27%. The 2021 overall sales ratio was 37.24 which is above the standard to bill public utilities for full taxes. For the year 2021, \$226,635 were sent to the Tax Commissioner to bill for Conservation use breaches. The 2021 average sale price for all home sales in Barrow County was \$302,141 up from \$244,368 in 2020. The amount of home sales that occurred in 2021 was 2,612, also increased from 2020 which was 2,364. The department also received a positive report from the three year Digest Review and working towards the Department of Revenue (DOR) suggestions. In addition, the department secured funding for the commercial and industrial revaluation.

The department of Economic Development had a number of accomplishments during fiscal year 2022. The department worked very hard to resulting in the Spring Mountain Center at Park 53 South becoming a reality. Spring Mountain Center is a leading manufacturer of plumbing fixtures, home furniture and supplier to Hansgrohe, Wayfair and The Home Depot. The 250,000 square foot Phase I building that is nearing completion. Phase II will begin in early fiscal year 2023 with a 500,000 square foot building. Once Phase II and III are completed, Spring Mountain Center will have added 205 new jobs and invested over \$45 million into the project. The department also successfully sealed the deal with U.S. Lumber, a privately held distributor and light manufacturer of specialty building materials to relocate to Barrow County. The company has broken ground on their Bird Hammond Rd location. This \$31.5 million investment will bring one hundred and twenty five (125) total jobs to Barrow County at full buildout. Also the DIV005, a structural steel company that opened late in fiscal year 2021, is now operational and making a positive impact in the County's local economy. This \$22.85 million investment will bring two hundred and fifty (250) new jobs by year 2029.

The Planning & Community Development department was able to implement online permitting and also revamped the Planning & Community webpage allowing more information to be accessible to the general public. The Department accepted, processed, and held public hearings for 79 Rezone or Special Use Permits and 23 Variances. The department received, investigated and handled 275 code enforcement cases. There were 1072 Business Licenses that were issued or renewed, and 3,801 building permits (including electricity, HVAC, Plumbing) issued.

The Stormwater department had several accomplishments during fiscal year 2022. Some of them are: Completed 806 work orders; Completed 1,454 stormwater structure inspections; Replaced 24" cross drain at Hidden Acres Road; Replaced 24" cross drain at Lakeview Drive Trail; Completed requirements of the MS4 permit;

Cut 54 Detention Ponds; Completed maintenance on five (5) Watershed Dams; Completed water sampling for Watershed Assessment; Purchased a John Deere 325G Compact Loader for \$58,496; Purchased a Jet/Vac Truck for \$415,727. Head Wall at Ashley Court; Replaced 30" cross drain at Buck Horn Drive; Cut ninety four (94) Detention Ponds; Completed maintenance on five (5) watershed Dams; and completed water sampling for Watershed Assessment.

The Water Department added two hundred and seventy-eight (278) new water account customers, ten (10) new subdivisions to the Barrow County Water System and completed the Barrow County Water System model. The Sewer Department added nine (9) new residential subdivisions and eleven (11) new commercial/industrial connections to the Barrow County Wastewater System. The department also completed the Tanner's Bridge Wastewater Facility expansion to 1.5MGD, total cost \$15,841,296.

The Board of Elections Office successfully implemented the Georgia Senate and Georgia House redistricting changes that the Georgia legislation put in place; successfully implemented local district changes to all Commission districts. The Elections Office had a successful Special SPLOST Referendum Election in November 2021 in conjunction with Municipal Elections. Also, a successful Special Election was held on March 15, 2022 to fill the unexpired term of Commissioner Isaiah "Coach" Berry, District as well as a successful May 24, 2022 General Primary.

Roads & Bridges department completed a number of projects including: Graded and paved the remaining gravel portion of Jim Johnson Rd; Successfully kept roads free of ice/snow and tree debris during Winter Storm Izzy; Intersections upgrade by installing Flashing Stop Signs on Bowman Mill Rd. and Pleasant Hill Rd. and on Austin RD. at Smith Mill Rd. Prepared (Graded & Graveled) thirteen (13) miles of gravel roads for dust control application; Replaced cross drain on Jordan Cofer Rd; Reattached wing wall to the drainage structure on Pleasant Hill Rd; Graded and paved the newly aligned portion of City Pond Rd; Graded, curbed, and paved the Fire-Tower access road for the Parks & Rec department; Replaced the collapsed cross drain on Dee Kennedy Rd; Applied the HA5 application to City Pond Rd.

Parks & Recreation department had an increase in participation in youth sports offerings after some sports were postponed due to Covid-19. Three United States Tennis Association sanctioned tournaments were held at the park, along with various baseball, football, soccer and softball tournaments, with teams travelling as far as from California, New York, and Texas.

The Senior Center reopened after a fifteen month closure due to Covid-19. The number of seniors receiving home delivered meals increased as did the number of seniors attending the center. The center received a grant from the Northeast Georgia Area Agency on Aging for educating seniors on pandemic-related health concerns.

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This was the eleventh 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 Finance Department. We express our appreciation to all Barrow County officials and employees who assisted and contributed to the operations of the County during fiscal year 2022, and the preparation of this report. We also thank Mauldin & Jenkins, LLC for their assistance.

Respectfully submitted,



Kevin Little
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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Moriel

Executive Director/CEO

BARROW COUNTY, GEORGIA

PRINCIPAL OFFICIALS

June 30, 2022

CHAIRMAN AND COMMISSIONERS

Pat Graham	Chairman
Joe Goodman	Commissioner
William J. "Bill" Brown	Commissioner
Rolando Alvarez	Commissioner
Alex Ward	Commissioner
Tim Walker	Commissioner
Deborah Lynn	Commissioner

ELECTED OFFICIALS

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

APPOINTED OFFICIALS

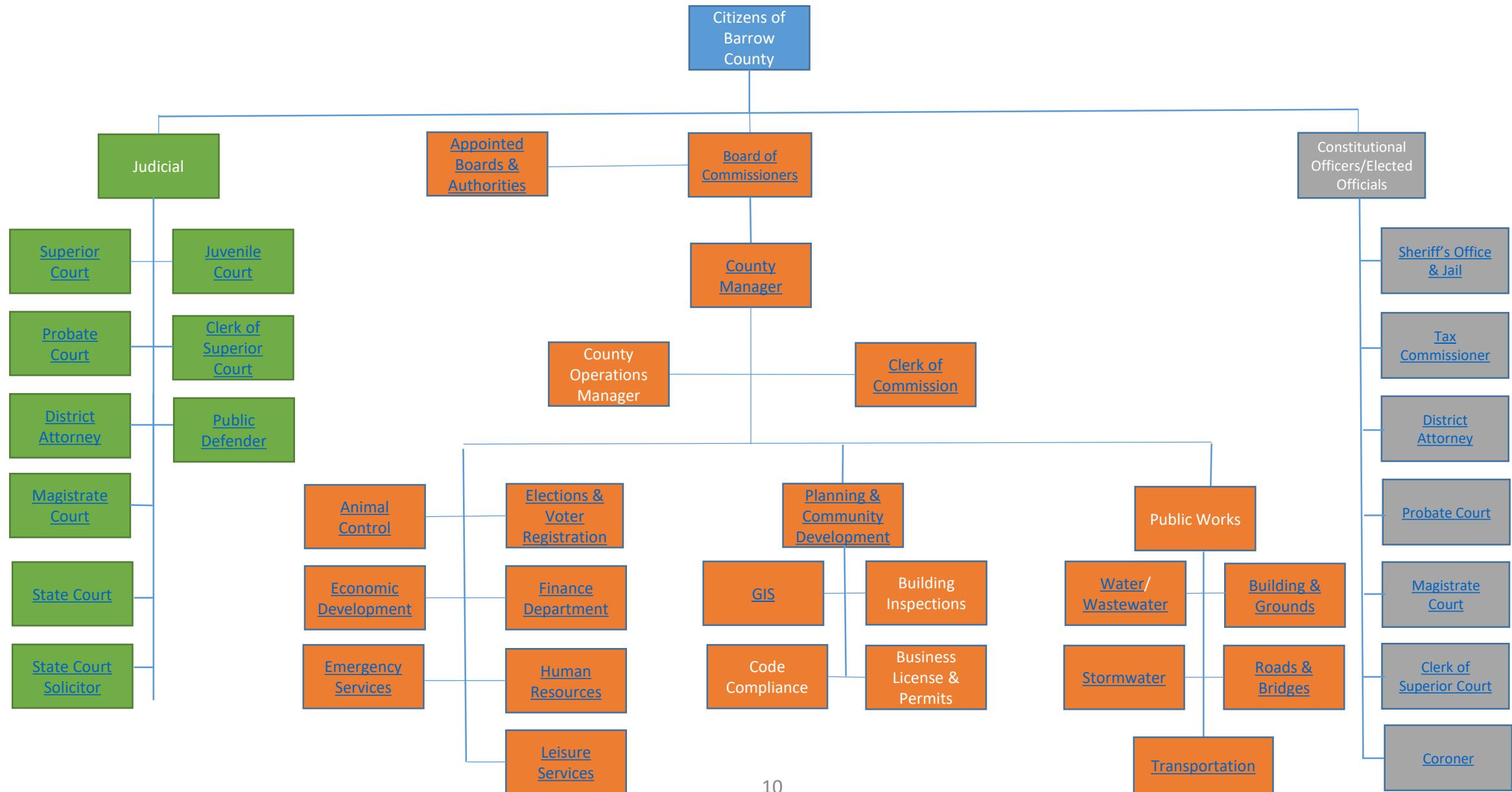
Angela Davis	Attorney
Bill Hicks	Juvenile Judge (Judges appointment)
Kevin Little	County Manager
Vickie Short	Clerk of Commission

DIRECTORS/SUPERVISORS

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

Barrow County Organizational Chart

June 30, 2022





BARROW COUNTY

Georgia

Financial Section

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INDEPENDENT AUDITORS' REPORT

**To the Chairperson and Members
of the Board of Commissioners
Barrow County, Georgia**

Report on the Audit of the Financial Statements

Opinions

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, 2022, 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.

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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, Fire Fund, and American Rescue Plan Grant Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Barrow County Health Department, which represents 19%, 5%, and 78%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units as of June 30, 2022. Those statements were audited by other auditors whose reports have 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of a Matter – Change in Accounting Principle

As described in Note 4 to the financial statements, during the fiscal year ended June 30, 2022, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risk. Such procedures include examining, on a test basis, evidence regarding the amount and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of financial statements.

- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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.

Supplementary 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 and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds (the "supplementary information"), as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 23, 2023 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.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is fluid and cursive, with a slight flourish at the end.

Atlanta, Georgia
February 23, 2023

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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, 2022. 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, 2022. The total net position for the governmental activities increased by \$17,276,710 from \$170,753,231 for fiscal year ended June 30, 2021 to \$180,029,941 for fiscal year ended June 30, 2022. Unrestricted net position increased by \$13,493,650 from \$22,273,831 for fiscal year 2021 to \$35,767,481 in fiscal year 2022. Total net position increased for the business-type activities by \$23,078,533 from \$67,718,465 for fiscal year 2021 to \$90,796,998 in fiscal year 2022. Total net position for the primary government increased by \$40,355,243.
- The assets and deferred outflows of resources of Barrow County's governmental activities exceeded its liabilities and deferred inflows of resources in fiscal year 2022 by \$188,029,941 (net position). Of this amount, \$35,767,481 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The 10.12% increase in total net position for governmental activities can be attributed to capital spending funded by the Special Purpose Local Option Sales Tax and other capital programs; contributions of infrastructure assets from developers and the \$1,069,674 American Rescue Plan Act Funds (ARPA). Developer donations of Water, Sewer & Stormwater systems; the transfer of \$11,415,727 from governmental activities and additional construction of the sewer systems resulted in an increase of 34.08% in total net position for the Government's business-type activities.
- As of the end of fiscal year 2022, Barrow County's governmental funds reported combined ending fund balances of \$68,432,900, an increase of \$21,763,685 or 46.63% from fiscal year 2021. Some of the contributing factors for the \$21,763,685 increase are: \$1,069,674 ARPA for COVID-19 related economic and health impact; increased growth in the property tax digest and the steady economy; property taxes increased by \$86,820 from \$18,683,316 to \$18,770,136 in fiscal year 2022. Title Ad Valorem Tax-Motor Vehicles increased by \$1,640,921 from \$5,994,775 to \$7,635,696 in fiscal year 2022. Sales and Use tax increased by \$1,556,413 from \$9,942,186 to \$11,498,599 in fiscal year 2022. Insurance Premium tax increased by \$128,268 from \$3,213,273 to \$3,341,541 in fiscal year 2022. Special Local Option tax increased by \$2,481,790 from \$16,058,122 to \$18,539,912 in fiscal year 2022. Revenue from charges for services for governmental funds increased by \$34,724 from \$9,241,166 to \$9,275,890. Total operating budget for the General Fund was \$48,156,409 compared to actual expenditures and transfers out of \$43,706,239, a savings of \$4,450,170. This included the \$3,292,769 budgeted for use of fund balance.
- The General Fund reported an unassigned fund balance of \$32,284,238 or 81.31% of total General Fund expenditures (and 73.87% of total General Fund expenditures and transfers out). Based on fiscal year 2022 General Fund expenditures, the County's unassigned fund balance will cover 9.76 months of General Fund annualized expenditures (8.86 months of General Fund annualized expenditures and transfers out). The net change in fund balance for the General Fund for fiscal year 2022 is an increase of \$9,179,397 or 35.67%.

Overview of the Financial Statements

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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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

Government-wide Financial Statements

The government-wide financial statements provide both long-term and short-term information about the County's overall financial status. These statements use a format similar to a private-sector business. They include a Statement of Net Position and a Statement of Activities, which appear on pages 33 and 34 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 33 and 34 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 33, 34, 124 and 125 of this report. The proprietary component unit statements can be found on pages 33 and 34 and on pages 127 through 129 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 custodial funds.

Governmental funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, this set of financial statements focuses on events which produce near term inflows and outflows of spendable resources as

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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

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

Barrow County maintains twenty-six (26) individual governmental funds. The five (5) major funds, the General Fund, Fire Fund, American Rescue Plan Grant Fund (ARP), 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, School Camera Safety Program, Planning and Community Development, Emergency 911, Drug Abuse and Education, Drug Court Participation Fee, Special Programs, Supplemental Juvenile Services, Jail, Inmate Commissary, Multiple Grants, Industrial Building Authority, Joint Development Authority, 700 MHTZ Radio System Maintenance, Subdivision Street Lights Fund, Economic Development Improvement Capital Projects, 2005 Capital Projects Special Local Option Sales Tax (SPLOST), 2012 SPLOST, General Obligation Debt Service Fund, and Industrial Building Authority Debt Service Fund are combined into a single aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of Combining Statements and Individual Fund Statements and Schedules located in the supplementary information section following the notes to the financial statements. Data for the nonmajor capital projects fund is also in the schedules located in the supplementary section.

Barrow County adopted an annual appropriated budget for the General Fund and for each special revenue fund. A budgetary comparison statement is provided in order to present budgetary compliance. Major fund comparison statements can be found in the basic financial statements, while all nonmajor fund variances follow the notes to the financial statements. The basic governmental fund statements can be found on pages 33 through 46 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 47 through 49 of this report.

Custodial Funds – Custodial funds are used to account for resources held for the benefit of parties outside the County. Custodial funds are not reported in the governmental-wide statements. The basic custodial fund financial statements are found on pages 50, 51, 121 and 122 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 124 through 129.

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 52 through 92 of this report.

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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 93 through 95.

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 98 through 119 of this report.

Government-wide Financial Analysis

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2022	2021	2022	2021	2022	2021	2022	2021
Assets:								
Current and other assets	\$ 87,191,643	\$ 59,699,972	\$ 26,535,082	\$ 17,988,808	\$ 113,726,725	\$ 77,688,780	31%	24%
Capital assets	<u>160,063,518</u>	<u>169,712,817</u>	<u>88,205,448</u>	<u>74,256,383</u>	<u>248,268,966</u>	<u>243,969,200</u>	<u>69%</u>	<u>76%</u>
Total assets	<u>247,255,161</u>	<u>229,412,789</u>	<u>114,740,530</u>	<u>92,245,191</u>	<u>361,995,691</u>	<u>321,657,980</u>	<u>100%</u>	<u>100%</u>
Total deferred outflows of resources								
of resources	<u>6,308,274</u>	<u>5,652,407</u>	<u>142,998</u>	<u>127,453</u>	<u>6,451,272</u>	<u>5,779,860</u>	<u>100%</u>	<u>100%</u>
Liabilities:								
Current liabilities	18,069,408	12,040,384	3,574,766	2,549,049	21,644,174	14,589,433	26%	17%
Long-term liabilities	<u>42,813,176</u>	<u>48,988,880</u>	<u>19,728,913</u>	<u>21,737,344</u>	<u>62,542,089</u>	<u>70,726,224</u>	<u>74%</u>	<u>83%</u>
Total liabilities	<u>60,882,584</u>	<u>61,029,264</u>	<u>23,303,679</u>	<u>24,286,393</u>	<u>84,186,263</u>	<u>85,315,657</u>	<u>100%</u>	<u>100%</u>
Total deferred inflows of resources								
of resources	<u>4,650,910</u>	<u>3,282,701</u>	<u>782,851</u>	<u>367,786</u>	<u>5,433,761</u>	<u>3,650,487</u>	<u>100%</u>	<u>100%</u>
Net position:								
Net investment in capital assets	129,700,870	134,823,977	68,583,135	52,214,608	198,284,005	187,038,585	71%	79%
Restricted	<u>22,561,590</u>	<u>13,655,423</u>	<u>686,161</u>	<u>1,004,877</u>	<u>23,247,751</u>	<u>14,660,300</u>	<u>8%</u>	<u>6%</u>
Unrestricted	<u>35,767,481</u>	<u>22,273,831</u>	<u>21,527,702</u>	<u>14,498,980</u>	<u>57,295,183</u>	<u>36,772,811</u>	<u>21%</u>	<u>15%</u>
Total net position	<u>\$ 188,029,941</u>	<u>\$ 170,753,231</u>	<u>\$ 90,796,998</u>	<u>\$ 67,718,465</u>	<u>\$ 278,826,939</u>	<u>\$ 238,471,696</u>	<u>100%</u>	<u>100%</u>

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

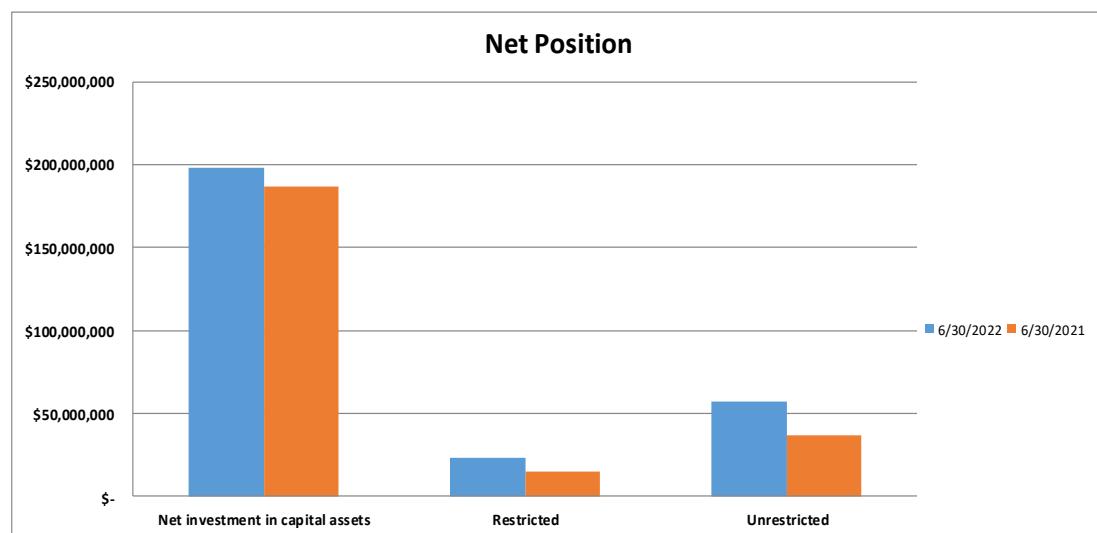
Barrow County's Net Position

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, 2022, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$188,029,941 and the County's assets and deferred outflows of resources for business-type activities exceeded liabilities and deferred inflows of resources by \$90,796,998, bringing the total primary government net position to \$278,826,939.

Of the \$278,826,939 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 71.11% 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 \$23,247,751 of which \$1,069,303 is restricted for public safety, \$94,608 is restricted for the law library, \$34,491 is restricted for health and welfare, \$15,876,035 is restricted for capital improvements, \$5,735,691 is restricted for debt service, and \$437,623 is restricted for judicial and welfare. Restricted net position accounts for 8.34% of total net position. Finally, unrestricted net position of \$57,295,183 or 20.55% of total net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of fiscal year 2022, Barrow County reported positive balances in all categories of net position.

Fiscal years ending June 30, 2022 and June 30, 2021

	6/30/2022	6/30/2021
Net investment in capital assets	\$ 198,284,005	\$ 187,038,585
Restricted	23,247,751	14,660,300
Unrestricted	57,295,183	36,772,811
	<u>\$ 278,826,939</u>	<u>\$ 238,471,696</u>



BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Barrow County's Changes in Net Position

	Governmental Activities 2022	Governmental Activities 2021	Business-type Activities 2022	Business-type Activities 2021	Total 2022	Total 2021
Revenues:						
Program revenues						
Charges for services	\$ 14,738,042	\$ 11,582,220	\$ 16,067,774	\$ 11,546,594	\$ 30,805,816	\$ 23,128,814
Operating Grants and contributions	2,435,219	3,508,408	-	-	2,435,219	3,508,408
Capital Grants and contributions	3,321,300	2,687,634	4,838,130	1,770,802	8,159,430	4,458,436
General revenues:						
Taxes:						
Property taxes	31,337,231	27,640,406	-	-	31,337,231	27,640,406
Title ad valorm tax - motor vehicles	7,635,696	5,994,775	-	-	7,635,696	5,994,775
Alcoholic beverages taxes	441,023	424,164	-	-	441,023	424,164
Insurance premium taxes	3,341,541	3,213,273	-	-	3,341,541	3,213,273
Franchise taxes	484,108	431,183	-	-	484,108	431,183
Sales taxes	30,038,511	26,000,308	-	-	30,038,511	26,000,308
Other taxes	1,992,551	2,448,387	-	-	1,992,551	2,448,387
Interest	117,405	28,269	44,237	11,019	161,642	39,288
Gain on sale of capital assets	166,206	89,440	13,428	7,316	179,634	96,756
Other revenues	603,214	575,008	147,323	368,454	750,537	943,462
Total revenues	<u>96,652,047</u>	<u>84,623,475</u>	<u>21,110,892</u>	<u>13,704,185</u>	<u>117,762,939</u>	<u>98,327,660</u>
Expenses:						
General government	15,476,615	13,559,234	-	-	15,476,615	13,559,234
Judicial	5,802,339	5,166,166	-	-	5,802,339	5,166,166
Public safety	35,106,639	33,025,253	-	-	35,106,639	33,025,253
Public works	6,735,910	4,403,566	-	-	6,735,910	4,403,566
Health and welfare	682,900	678,625	-	-	682,900	678,625
Culture and recreation	1,495,861	1,399,958	-	-	1,495,861	1,399,958
Housing and community development	2,265,331	1,303,356	-	-	2,265,331	1,303,356
Interest on long-term debt	381,392	748,665	-	-	381,392	748,665
Water & sewerage authority	-	-	8,305,585	6,312,687	8,305,585	6,312,687
Stormwater	-	-	1,155,124	1,032,666	1,155,124	1,032,666
Total expenses	<u>67,946,987</u>	<u>60,284,823</u>	<u>9,460,709</u>	<u>7,345,353</u>	<u>77,407,696</u>	<u>67,630,176</u>
Increase (decrease) in net position before transfers	28,705,060	24,338,652	11,650,183	6,358,832	40,355,243	30,697,484
Transfers	<u>(11,428,350)</u>	<u>(26,429)</u>	<u>11,428,350</u>	<u>26,429</u>	<u>-</u>	<u>-</u>
Change in net position	17,276,710	24,312,223	23,078,533	6,385,261	40,355,243	30,697,484
Net position -beginning,	<u>170,753,231</u>	<u>146,441,008</u>	<u>67,718,465</u>	<u>61,333,204</u>	<u>238,471,696</u>	<u>207,774,212</u>
Net position, end of fiscal year	<u>\$ 188,029,941</u>	<u>\$ 170,753,231</u>	<u>\$ 90,796,998</u>	<u>\$ 67,718,465</u>	<u>\$ 278,826,939</u>	<u>\$ 238,471,696</u>

The table above is included for the purpose of comparing government wide financial statements of activities for fiscal year 2022 and fiscal year 2021.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

For governmental activities, capital grants and contributions were \$3,321,300 for fiscal year 2022 compared to \$2,687,634 for fiscal year 2021 a difference of \$633,666. \$1,422,861 of the capital grants in fiscal year 2022 were from the Georgia Department of Transportation for the Local Maintenance and Road Improvement Program and other road improvements; \$55,172 was from the City of Winder for the upgrade of the CAD Records Management Hardware; \$1,033,884 was Capital Contribution from developers. Operating grants and contributions totaled \$2,435,219, out of which \$276,661 was from ARPA Relief Fund for public safety officials and first responders supplement grant; \$304,389 from CJCC for operation of the Drug Court and the District Attorney's violence against women program; \$269,077 from Atlanta Regional Commission for transportation study; \$193,801 from Northeast Georgia Regional Commissioner for the operations of the Senior Center; \$900,000 from the Department of Community affairs as an incentive for economic and Community Development; and \$482,272 from ARPA funds for employee retention pay. \$587,402 was from ARPA Fund, out of which \$415,727 was for a Jet/Vac Truck for Stormwater; \$70,679 for HVAC and air filtration upgrade; \$36,367 for Water and Sewer infrastructure; and \$64,629 for various equipment and facility improvements.

Property taxes increased by \$3,696,825 due to the growth in the digest despite rolling back the millage rate for paying the annual debt for Park 53 from 0.43 mills to 0.360 mills and also rolling back the M&O millage for the General Fund by 0.346 mills from 6.770 to 6.424 mills for the Unincorporated and from 0.456 mills from 8.780 mills to 8.324 mills for the Incorporated in fiscal year 2022. Sales Taxes increased by \$4,038,203 from \$26,000,308 to \$30,038,511 in fiscal year 2022, a reflection of the economic strength of the County. The County received \$128,268 more insurance premium taxes in fiscal year 2022 as compared to fiscal year 2021. Charges for services were \$3,155,822 more in fiscal year 2022 than in 2021. The County received \$996,701 in ambulance fees in fiscal year 2022 which was \$289,935 less than in fiscal year 2021. The County finalized the agreement to outsource the emergency services to a private company in fiscal year 2022. The private company will be earning the revenue from the ambulance services. The County received \$1,472,837 in court recording fees which was \$59,110 more than in fiscal year 2022. The County received \$1,481,251 in tax collection commission, which was \$106,084 more than in fiscal year 2021. The county received \$1,223,389 in tipping fees which was \$41,935 more than in fiscal year 2021. The County received \$1,815,975 in licenses and permits which was \$427,524 more than in fiscal year 2021. Interest earnings were \$89,136 more in fiscal year 2022 compared to fiscal year 2021.

For governmental activities, total expenses were \$7,662,164 more in fiscal year 2022 compared to fiscal year 2021. Some of the changes that make up the \$7,662,164 difference are: \$1,969,463 increase in professional services in fiscal year 2022 as compared to 2021; \$929,856 increase in salaries in wages; \$2,590,127 increase in contracted services; \$1,905,527 increase in supplies.

Business-type activities revenue - Operating revenues were \$4,300,049 more in fiscal year 2022 than in fiscal year 2021. The increase in revenue was mainly due to the increase in sewer capacity fees that increased by \$2,969,860 from \$3,370,950 in fiscal year 2021 to \$6,340,810 in fiscal year 2022; and increase in sewer user fees that increased by \$280,458 in fiscal year 2022 as compared to fiscal year 2021. Capital contribution from developers was \$3,534,087 for water and sewer lines and \$1,278,727 for stormwater infrastructure.

Business-type activities expenses - Total operating expenses were \$2,084,646 more in fiscal year 2022 than in fiscal year 2021. Some of the big changes in operating expenses was the purchased of sewer capital for \$1,500,000 in fiscal year 2022 compared to zero in fiscal year 2021, and an increase of \$372,970 in contracted and professional services.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Financial Analysis of Governmental Funds:

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

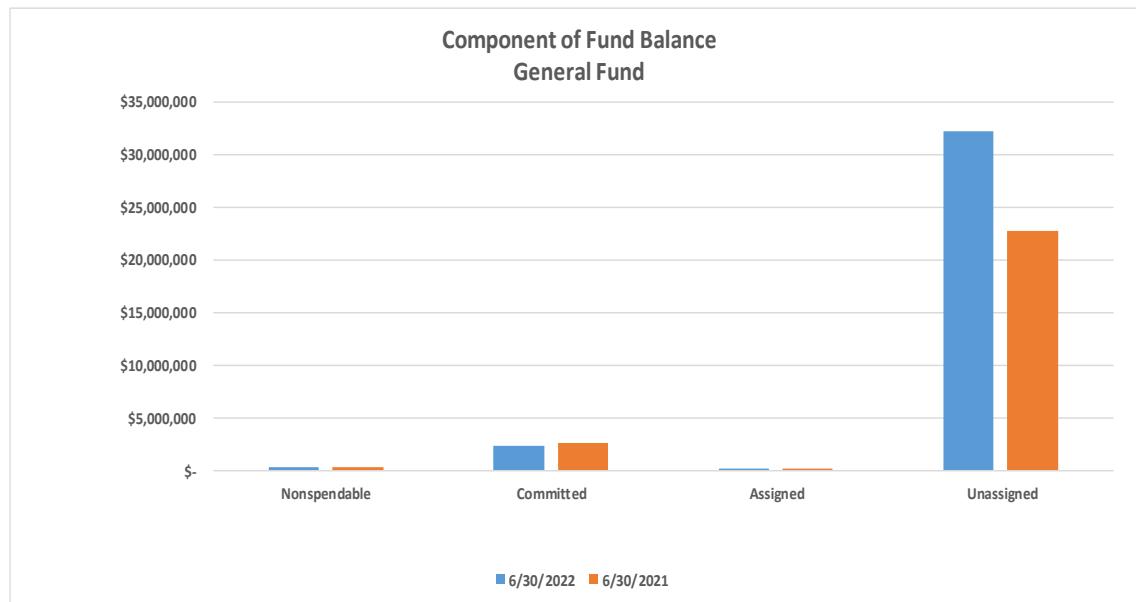
Governmental Funds: The focus of the governmental funds is to provide information on near-term inflows and balances of spendable resources. The unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance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

As of June 30, 2022, the County's governmental funds reported a combined fund balance of \$68,432,900, an increase of \$21,763,685 compared to fiscal year 2021. Approximately 47.18% (\$32,284,238), of this amount constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, 0.75% (\$509,836) is non-spendable, 32.31% (\$22,109,355) is restricted, 19.78% (\$13,532,660) is committed, and 0.10% (\$70,952) is assigned for a particular purpose.

During fiscal year 2022, out of the \$2,555,444 General Fund Committed fund balance at the end of fiscal year 2021, \$438,521 was used to purchase vehicles for the Sheriff's Office; \$36,091 was used to purchase a vehicle for Transportation Department; and \$2,000,000 was used for road projects.

Barrow County General Fund Highlights

Fund balances:	6/30/2022	6/30/2021
Nonspendable	\$ 310,604	\$ 353,542
Committed	2,305,474	2,555,444
Assigned	16,018	14,697
Unassigned	<u>32,284,238</u>	<u>22,813,254</u>
Total	\$ 34,916,334	\$ 25,736,937



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

The General Fund is the chief operating fund for the County. At the end of the fiscal year 2022, General Fund's total fund balance was \$34,916,334 of which \$32,284,238 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 9.76 months or 81.31% of total General Fund expenditures (and total fund balance represents approximately 87.94% of that same amount). Unassigned fund balance represents 8.86 months or 73.87% of total General Fund expenditures and transfers out (and total fund balance represents approximately 79.89% of that same amount).

The General Fund's fund balance increased by \$9,179,397 in fiscal year 2022 compared to fiscal year 2021, partly because of the steady growth within the economy. The steady growth in the economy is reflected in the Sales Tax collected in fiscal year 2022 (\$11,498,599) which was \$1,556,413 more than was collected in fiscal year 2021 and was \$2,301,328 more than was budgeted for fiscal year 2022. The steady growth in the economy is further reflected in the Title Ad Valorem Tax for Motor Vehicles collected in fiscal year 2022 (\$7,635,698) which was \$1,640,921 more than in fiscal year 2021 and \$2,635,521 more than was budgeted for fiscal year 2022. The increased growth in the tax digest is reflected in the fact that although the Net M&O millage rate for fiscal year 2022 went down by 0.346 mills for the Unincorporated and by 0.456 for the Incorporated, property taxes collected went up by \$86,820 in fiscal year 2022 (\$18,770,136) as compared to fiscal year 2021.

General Fund Revenue Highlights

Barrow County's General Fund revenues totaled \$52,469,036 which represents an increase of \$1,809,084 over fiscal year 2021.

The major revenue sources are listed in the chart below. Sales and use tax collections accounted for \$11,498,599 or 21.92% of total General Fund revenues. Property tax collections accounted for \$18,770,136 or 35.77% of General Fund revenues. Other revenue sources included charges for services, other taxes, fines and forfeitures, license and permits, earnings on investments, intergovernmental revenues and miscellaneous income.

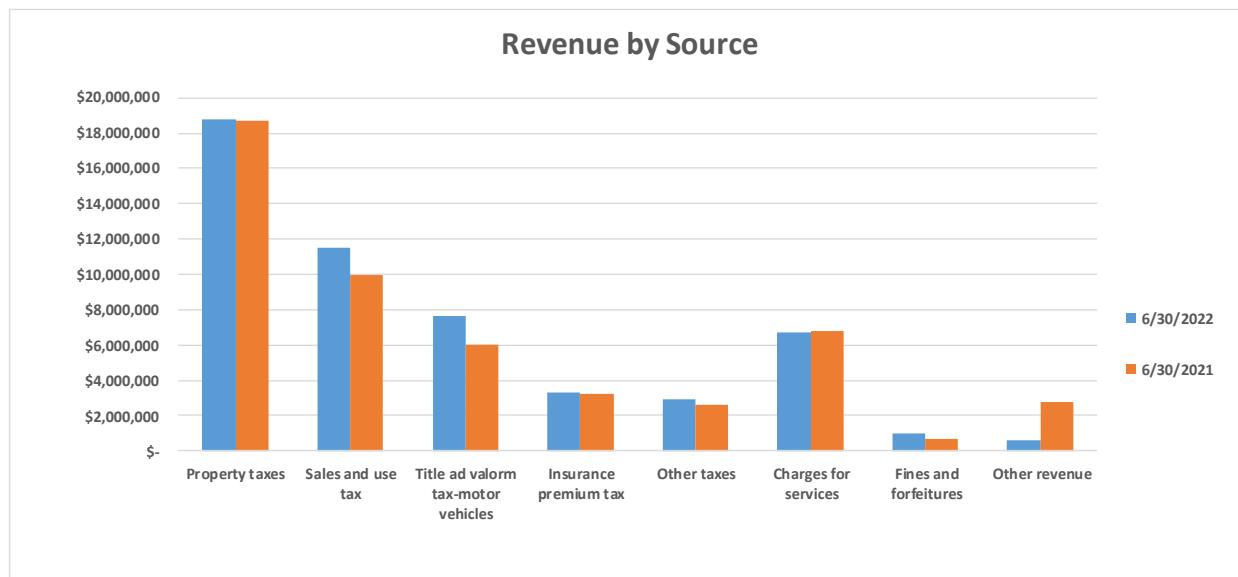
Revenue by sources:

Fiscal years 2022 and 2021

	6/30/2022	6/30/2021
Property taxes	\$ 18,770,136	\$ 18,683,316
Sales and use tax	11,498,599	9,942,186
Title ad valorm tax-motor vehicles	7,635,696	5,994,775
Insurance premium tax	3,341,541	3,213,273
Other taxes	2,917,682	2,619,008
Charges for services	6,704,337	6,810,357
Fines and forfeitures	1,015,488	662,137
Other revenue	<u>585,557</u>	<u>2,734,900</u>
Total	<u><u>\$ 52,469,036</u></u>	<u><u>\$ 50,659,952</u></u>

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BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022



Total taxes collected by Barrow County and reported in the General Fund were \$44,163,654. This amount was \$5,598,942 or 14.52% higher than the fiscal year 2022 revised budget for the General Fund. Local Option Sales Tax (LOST) revenues was \$11,498,599. The County collected \$2,301,328 more than anticipated in fiscal year 2022, an indicator of a strong economy. Insurance premium tax revenue increased by \$128,268 or 3.99% compared to fiscal year 2021 for the General Fund.

Intergovernmental revenues is local government revenue received from surrounding counties. Federal and state grant revenues are not included. Intergovernmental revenues for fiscal year 2022 was \$112,864 compared to \$2,316,486 year 2021 for the General Fund, \$2,032,011 was the CARES ACT Relief funds received in fiscal year 2021. Charges for services were over the revised budget by \$1,898,883 for the General Fund. Charges for services from the Clerk of Superior Court were \$646,069 over the budget, charges for services from emergency medical services were \$994,791 over the budget, charges for services from the solid waste tipping fees were \$40,028 over the budget and charges for services from commissions on taxes, tag & titles were \$136,579 over the budget. Charges for services from Parks and Recreation were \$87,510 over the budget, and charges for services from Magistrate Court were \$21,118 under the budget. Fines and forfeitures in the General Fund were \$11,336 lower than the revised budget. Investment income in the General Fund was over the final budget by \$55,776.

General Fund Expenditure Highlights

Barrow County's General Fund expenditures totaled \$39,705,198 compared to \$38,523,251 in fiscal year 2021, a difference of \$1,181,947. The majority of the expenditures, \$22,049,920 or 55.53% of total expenditure were related to public safety.

Overall, expenditures for the general government were \$7,270,454. Total general government expenditures came in under the revised budget by \$1,266,997 and under the original budget by \$1,181,947. Compared to fiscal year 2021, general government expenditures increased by \$411,454. Personnel costs increased by \$58,244 and contracted services increased by \$343,581.

Judicial expenditures were \$5,349,069. This was \$208,703 below the revised budget and \$26,478 below the original budget. Compared to fiscal year 2021, judicial expenditures increased by \$640,567. Although some expenditure categories went down, personnel costs increased by \$333,407 and contracted services went up by \$347,450.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Public safety expenditures were \$22,049,920 for the current fiscal year compared to \$22,685,104, a decrease of \$635,184. The expenditures were under the final budget by \$1,548,386 and under the original budget by \$1,134,924. All public safety departments came in under the revised budget. Personnel expenditures for public safety decreased by \$1,736,524 mainly due to the outsourcing of ambulance services to a private company. The Department of Emergency Management Services had one full-time employee in fiscal year 2022. The expenditures for contractual services increased by \$996,320, mainly due to the annual fee paid to the private company that is running the ambulance services for the county.

Public works expenditures were \$3,024,727. This amount was below the revised budget by \$1,156,043. Compared to fiscal year 2021, public works expenditures increased by \$483,025. Contracted services increased by \$220,006 and supplies increased by \$53,189

Health and welfare expenditures were \$451,105, which was \$9,572 under the final budget.

Culture and recreation expenditures were \$1,086,115, a positive variance from the final budget of \$8,369.

Housing and Development expenditures were \$269,022, which was \$64,502 less than the final budget.

Intergovernmental payments to joint and other governmental agencies expenditures were \$124,554. 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 2022 revised budget was \$3,851,395 to be transferred out from the General Fund to the Capital Projects Fund.

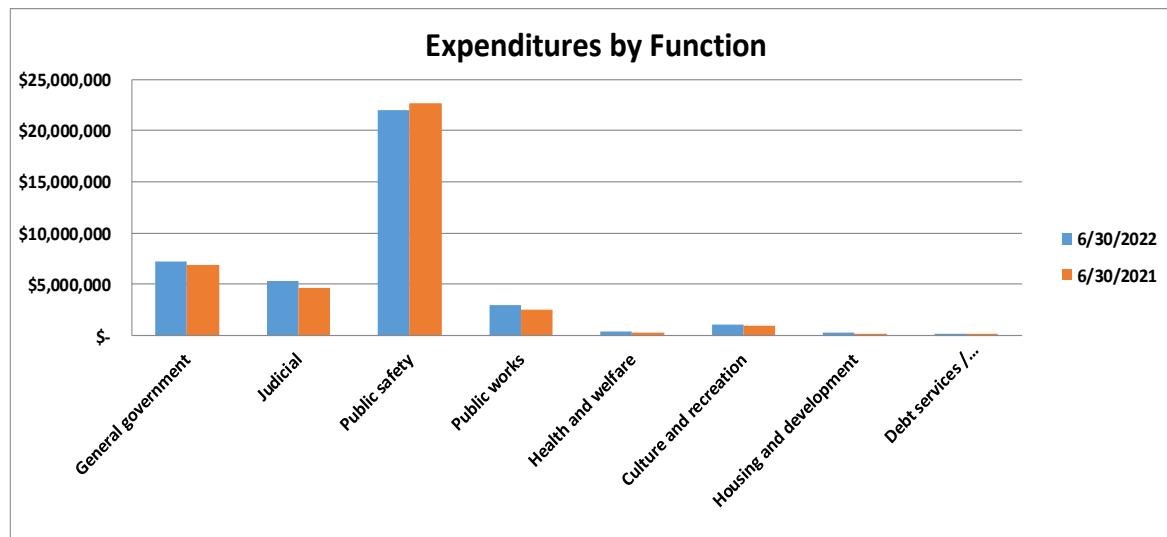
General Fund Expenditures by Function:

**Fiscal Year 2022 compared to fiscal year 2021
Expenditures by Function**

	6/30/2022	6/30/2021
General government	\$ 7,270,454	\$ 6,859,000
Judicial	5,349,069	4,708,502
Public safety	22,049,920	22,685,104
Public works	3,024,727	2,541,702
Health and welfare	451,105	349,476
Culture and recreation	1,086,115	972,550
Housing and development	269,022	220,685
Debt services / Intergovernmental	<u>204,786</u>	<u>186,232</u>
	<u>\$ 39,705,198</u>	<u>\$ 38,523,251</u>

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BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

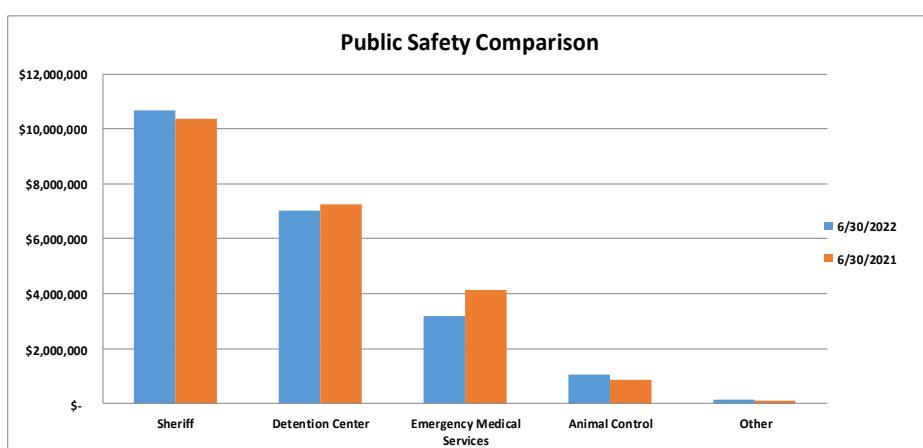


As illustrated above, fiscal year 2022 represent \$1,181,947 or a 3.07% increase compared to fiscal year 2021. Fiscal year 2022 expenditures totaled \$39,705,198 compared to \$38,523,251 for fiscal year 2021.

The following data includes the breakdown of the public safety expenditures which represents over 55.33% of the total General Fund expenditures.

Public Safety Comparison:

	6/30/2022	6/30/2021
Sheriff	\$ 10,662,838	\$ 10,350,726
Detention Center	7,033,984	7,237,342
Emergency Medical Services	3,166,605	4,149,847
Animal Control	1,060,433	851,990
Other	<u>126,060</u>	<u>95,199</u>
 Total	 <u>\$ 22,049,920</u>	<u>\$ 22,685,104</u>



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

General Fund Budgetary Highlights

Differences between the General Fund's original expenditure budget (including transfers out) of \$47,385,640 and the final amended budget of \$48,156,409 amounted to \$770,769 or a 1.63% increase. During fiscal year 2022, the Board voted to approve several budget amendments using General Fund Unassigned Fund Balance of \$770,769 to buy sheriff's vehicles

During fiscal year 2022, the Board approved to use contingency funds as follows: \$30,000 for Animal Control surgical equipment; \$424,025 to fund the transitional period of outsourcing the ambulance services to a private company; \$9,175 for the purchase of a court audio recording system for the Probate Court; \$10,000 to fund the activities of the Barrow-Braselton Joint Economic Development Authority; \$8,988 for the purchase of a court audio recording system for the Magistrate Court; \$32,500 to fund the compensation study for all the employees of the county except for the Sheriff's office and Jail; \$149,646 to supplement the radio system fund budget the original and the revised budget for revenues (including transfer in and proceeds from sale of capital assets) was \$44,863,640. Fiscal year 2022 original budget included \$2,522,000 use of reserve to balance the budget, and the revised budget included \$3,292,769 use of reserve to balance the budget.

General Fund Position Highlights

Fiscal year 2022 budget included 491 full-time positions which included twenty two (22) new full-time position. Seventeen (17) of these positions were funded by the General Fund. 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. Fiscal year 2022 budget included Merit Pay, pay for performance increases ranging between 0% - 5%, depending on performance, for all eligible employees, except the Sheriff Office and Detention Center employees, at a total cost of \$155,738. The 2022 budget also provided funding for a 1.8% Employment Cost Index (ECI) salary increase the Sheriff Office/Detention Center employees and salary step adjustments at a total cost of \$297,048.

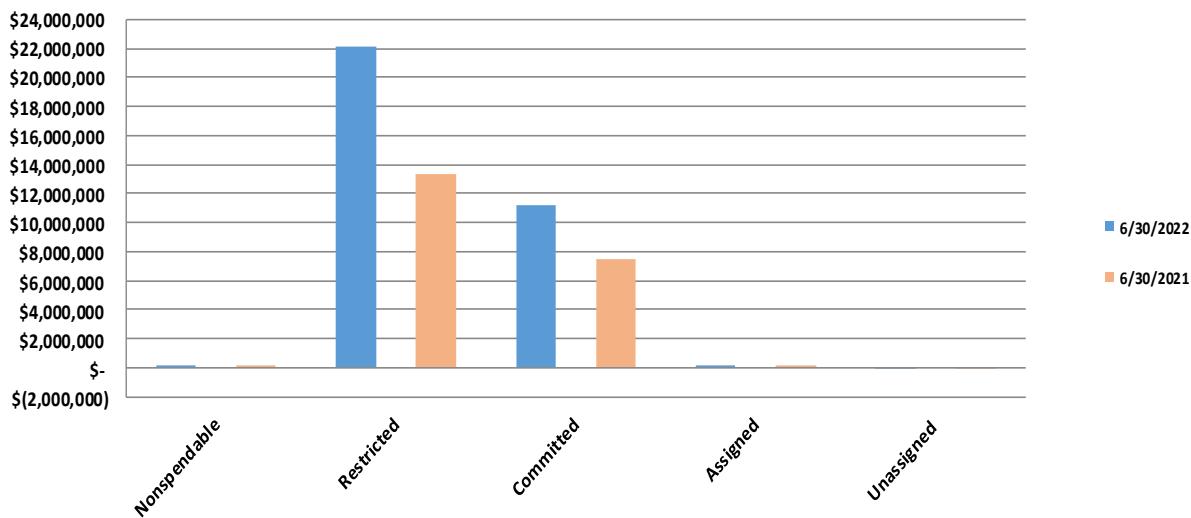
Financial Analysis of the Other County's Funds

**Other Governmental Funds
Components of Fund Balance
Fiscal years 2022 and 2021**

Fund balances:	6/30/2022	6/30/2021
Nonspendable	\$ 199,232	\$ 186,105
Restricted	22,109,355	13,322,151
Committed	11,227,186	7,474,917
Assigned	54,934	48,026
Unassigned	(74,141)	(98,921)
Total	\$ 33,516,566	\$ 20,932,278

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Components of Fund Balance
Other Governmental Funds



Fire Fund – At the end of fiscal year 2022, this fund had \$1,448,995 in fund balance which is \$353,778 more than it was in fiscal year 2021 (\$1,095,217). The Fire Fund is funded solely by property taxes and the millage rate for the fire services increased to 2.940, compared to 2.280 in fiscal year 2021.

American Rescue Plan Fund - At the end of fiscal year 2022 this fund had \$20,157 in fund balance. This fund accounts for the federal funds to fight the COVID-19 Virus. During fiscal year 2022, \$1,069,674 was spent on eligible projects and \$1,069,674 was recognized as revenue. This fund also earned \$19,891 in interest for the same period.

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 2022 was \$18,539,912. The major projects in fiscal year 2022 were: Sewer projects, purchase of equipment, and road maintenance work.

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 2022, \$3,851,395 was transferred to this fund from the General Fund. The major projects in fiscal year 2022 were for the purchase of equipment, road work, and building repairs.

Nonmajor Governmental Funds - As of the end of fiscal year 2022, Barrow County's nonmajor governmental funds reported combined ending fund balance of \$13,815,026 of which \$149,138 is nonspendable, \$8,058,563 is restricted, \$5,626,532 is committed, \$54,934 is assigned, and (\$74,141) is unassigned fund balance deficit.

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BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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 \$15,322,270 and operating expenses of \$7,772,882. Sewer capacity fees collected in fiscal year 2022 was \$6,349,810 compared to \$3,733,550 collected in fiscal year 2021, a difference of \$2,616,260. Sewer capacity fees are recognized as revenue when a developer builds a subdivision or a commercial business. The County collected more sewer capacity fees in fiscal 2022 due to growth in the housing and commercial markets. Revenue from water sales was \$5,538,054 in fiscal year 2022 compared to \$4,638,532 that was collected in fiscal year 2021, a difference of \$88,580.

Stormwater Fund – The Stormwater Fund had an operating revenue of \$892,827, and operating expenses of \$1,155,124, and \$1,448,493 increase in net position during fiscal year 2022. The \$1,278,727 capital contribution from developers and the \$415,727 contribution from governmental activities contributed to the increase in net position during fiscal year 2022.

Capital Assets and Debt Administration

BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS
(net of depreciation)
For fiscal years 2022 and 2021

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 24,832,057	\$ 25,626,693	\$ 1,216,542	\$ 1,216,542	\$ 26,048,599	\$ 26,843,235
Construction in progress	2,986,390	27,930,433	431,987	5,115,915	3,418,377	33,046,348
Buildings and system	55,070,358	56,021,520	22,440,466	6,774,523	77,510,824	62,796,043
Improvements other than buildings	656,241	827,464	8,405	16,333	664,646	843,797
Machinery and equipment	9,346,228	10,480,917	1,089,664	788,182	10,435,892	11,269,099
Infrastructure and intangible assets	67,172,244	48,825,790	63,018,384	60,344,888	130,190,628	109,170,678
Total	<u>\$ 160,063,518</u>	<u>\$ 169,712,817</u>	<u>\$ 88,205,448</u>	<u>\$ 74,256,383</u>	<u>\$ 248,268,966</u>	<u>\$ 243,969,200</u>

Capital Assets – Barrow County's investment in capital assets as of end of fiscal year 2022, for the primary government amounts to \$248,268,966, 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 1.76%. Major capital asset related events during the current fiscal year included the following:

- Vehicles
- LМИG Road Patching
- Road Improvements
- West-Winder Bypass
- Various Equipment
- Park Improvements
- Tanner's Bridge Waste Water Project
- Building/Facility Improvements

BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

- Dog Park/Tennis Facility
- Fire Tower Access Road
- Priority Dispatch EMD
- Auburn Area Pump Station
- Park 53 North Water Main Extension

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

BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT

General Obligation and Revenue Bonds
Fiscal Years 2022 and 2021

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Contracts payable	\$ -	\$ -	\$ 10,944,775	\$ 12,559,730	\$ 10,944,775	\$ 12,559,730
General obligation bonds	21,290,526	25,428,382	-	-	21,290,526	25,428,382
Revenue bonds	9,511,000	10,347,000	6,537,058	6,696,468	16,048,058	17,043,468
Finance purchases	405,765	472,992	-	-	405,765	472,992
Compensated absences	1,528,432	1,587,225	67,030	80,108	1,595,462	1,667,333
Net pension liability	7,007,320	8,581,677	239,771	298,241	7,247,091	8,879,918
Total OPEB liability	3,070,133	2,571,604	-	-	3,070,133	2,571,604
Notes payable	-	-	1,940,279	2,102,797	1,940,279	2,102,797
Total	\$ 42,813,176	\$ 48,988,880	\$ 19,728,913	\$ 21,737,344	\$ 62,542,089	\$ 70,726,224

Long-Term Debt – In fiscal year 2012, the County issued general obligation bonds to refinance previously outstanding general obligation bonds reported in governmental activities. This refinancing was done to take advantage of the favorable interest rates. The result was a decrease in future debt service payments of \$2,600,770. In February 2020, the County refunded, in full, its General Obligation Refunding Bonds, Series 2012. The new General Obligation Refunding Bonds, Series 2020 (the “2020 GO Bonds”) total \$26,970,000 with coupons ranging between 1.75% and 5.00%. The refunding transaction resulted in aggregate service savings of \$1,123,312 and an economic gain (net present value of the aggregate debt service savings) of \$1,081,436. At the end of the current fiscal year, Barrow County (excluding component units) had a total general obligation bonded debt (plus unamortized premium) outstanding of \$21,290,526. 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. During fiscal year 2021, the County refinanced the 2015 IBA revenue bonds that had an outstanding principal amount of \$10,155,000. The 2021 Series Bonds were privately placed in the amount of \$10,347,000 with an annual interest of 1.935%. The 2021 Series Bonds mature on October 1, 2031. The refunding transaction resulted in aggregate service savings of \$894,538 and an economic gain (net present value of the aggregate debt service savings) of \$807,012. 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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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, 2022, the County had drawn down \$3,892,058. Additional County debt includes the following:

- Compensated Absences - \$1,595,462
- Contracts Payable – Bear Creek Reservoir and City of Winder \$10,944,775.
- Notes Payable - \$1,940,279.
- Revenue Bonds - \$16,048,058.

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.

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 2023 budget.

- The County is projecting a year of more promising economic conditions at the local level. As State and Local governments complete the adjustment towards a "new normal" in the wake of the COVID-19 pandemic, it is generally accepted that economies at all levels will be in much stronger positions.
- The County's tax digest and sales tax revenue are anticipated to continue to rebound sharply, as well as residential and retail/commercial building activity. County programs and services are expected to remain relatively constant in an effort to keep the cost of government as low as possible.
- In addition, the implementation of the fiscal year 2023 through fiscal year 2027 Capital Improvement Program will continue to be addressed, including an emphasis on critical infrastructure projects such as roadway maintenance, transportation enhancements, sewer and water system improvements, and buildings and facilities.
- The county continues to have strong General Fund reserve levels, resulting directly from a long tradition of conservatively sound financial and management practices. Our strong financial position provides the opportunity to continue to implement needed infrastructure improvements without taking on new debt through the use of proper strategic capital planning and guidance as to appropriate revenue sources.
- While developing the fiscal year 2023 Annual Budget the following priorities were taken into consideration:
 - Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization.
 - A roll back or revenue-neutral millage rate was applied to the 2023 Tax Digest.
 - Implementation of the Compensated Study results for County-wide employees excluding the Sheriff and Detention at \$1,622,564 (including payroll taxes).
 - Implementation of the Compensated Study results for the Sheriff's department and Detention at \$1,312,416 (including payroll taxes).
 - Fund twelve (12) full-time positions and two part-time positions at \$899,458. Eight of the full-time positons and the two part-time positions are to be funded by the General Fund.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

- Fund capital outlay as indicated in the adopted fiscal year 2023 Capital Improvement Plan. Total cost is \$16,495,952, out of which \$3,080,626 is from the General Fund.
- Continue to provide outstanding government services at the level our citizens and local businesses expect and deserve.
- Maintain a healthy reserve fund balance in accordance with the GASB 54 Fund Balance Policy as adopted by the Board of Commissioners.

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, 2022**

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities		Business-type Activities	Total	Health Department
ASSETS					
Cash and cash equivalents	\$ 83,954,644	\$ 20,444,039	\$ 104,398,683	\$ 1,433,787	\$ 540,216
Investments					207,867
Receivables (net where applicable, of allowance for uncollectibles):					
Taxes	3,822,824		3,822,824		
Accounts	1,569,911	717,061	2,286,972	46,712	3,679
Leases		13,886	13,886		63,780
Due from other governments	1,156,920	244,683	1,401,603		
Due from component unit	15,173		15,173		
Prepaid items	509,836	18,376	528,212		
Internal balances	(3,837,665)	3,837,665			
Inventory		145,781	145,781		
Restricted assets:					
Cash and cash equivalents		686,161	686,161		
Capital assets not being depreciated:					
Land	24,832,057	1,216,542	26,048,599		4,022,627
Construction in progress	2,986,390	431,987	3,418,377		230,842
Capital assets (net of accumulated depreciation):					
Buildings and systems	55,070,358	22,440,466	77,510,824		7,441
Improvements other than buildings	656,241	8,405	664,646		3,815,563
Machinery and equipment	9,346,228	1,089,664	10,435,892	153,573	40,028
Infrastructure and intangible assets	67,172,244	63,018,384	130,190,628		
Leases receivable		427,430	427,430		782,193
Net OPEB assets				120,696	
Total assets	247,255,161	114,740,530	361,995,691	1,754,768	9,714,236
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	1,283,606		1,283,606		
Net difference between projected and actual earnings on plan investments				13,272	
Assumption changes	337,486	11,547	349,033	165,054	991
Pension experience differences	2,268,459	77,620	2,346,079		6,660
Changes in proportion and differences between employer contributions and proportionate share of contributions				111,253	
Pension contributions subsequent to the measurement date	1,573,190	53,831	1,627,021	179,689	4,619
OPEB difference between expected and actual experience	285,710		285,710		
OPEB assumptions changes	400,967		400,967		
OPEB contribution subsequent to measurement date	158,856		158,856		
	6,308,274	142,998	6,451,272	469,268	12,270
LIABILITIES					
Accounts payable	1,507,745	257,382	1,765,127	71,023	11,573
Retainage payable	51,980		51,980		
Salaries and wages payable	369,765	13,075	382,840		1,622
Accrued liabilities	785,324	24,363	809,687		
Due to primary government					15,173
Unearned revenues	15,098,720	3,183,436	18,282,156	25,734	
Accrued interest payable	255,874	96,510	352,384		
Long-term liabilities:					
Due within one fiscal year:					
Contracts payable		1,194,264	1,194,264		
Bonds payable	4,482,000	4,537,058	9,019,058		
Financed purchases	69,157		69,157		
Notes payable		166,894	166,894		
Compensated absences	1,222,746	53,624	1,276,370		6,360
Due in more than one fiscal year:					
Leases payable				103,343	
Total OPEB liability	3,070,133		3,070,133	68,747	
Contracts payable		9,750,511	9,750,511		
Bonds payable (net of unamortized premiums & discounts)	26,319,526	2,000,000	28,319,526		
Financed purchases	336,608		336,608		
Notes payable		1,773,385	1,773,385		
Compensated absences	305,686	13,406	319,092	63,837	1,590
Net pension liability	7,007,320	239,771	7,247,091	560,822	20,574
	60,882,584	23,303,679	84,186,263	893,506	56,892
DEFERRED INFLOWS OF RESOURCES					
Deferred gain on refunding		200,201	200,201		
Deferred inflows - lease		436,925	436,925		844,321
Assumption changes				76,234	
Changes in proportion and differences between employer contributions and proportionate share of contributions				4,442	
Net difference between projected and actual earnings on plan investments	4,258,849	145,725	4,404,574	570,627	12,504
OPEB experience difference	17,103		17,103	185,466	
OPEB assumption changes	374,958		374,958		
	4,650,910	782,851	5,433,761	836,769	856,825
NET POSITION					
Net Investment in capital assets	129,700,870	68,583,135	198,284,005	24,496	8,116,501
Restricted for:					
Public safety	1,069,303		1,069,303		
Law library	94,608		94,608		
Health and welfare	34,491		34,491		
Debt service	5,049,530	686,161	5,735,691		
Capital improvements	15,876,035		15,876,035		
Judicial & welfare	437,623		437,623		
Unrestricted	35,767,481	21,527,702	57,295,183	469,265	696,288
Total net position	\$ 188,029,941	\$ 90,796,998	\$ 278,826,939	\$ 493,761	\$ 8,812,789

BARROW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position				
	Program Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units		
					Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority	
Primary government:										
Governmental activities:										
General government	\$ 15,476,615	\$ 1,544,225	\$ 75,747	\$ 8,213	\$ (13,848,430)	\$ 412,482	\$ (13,848,430)	\$ 412,482	\$ -	\$ -
Judicial	5,802,339	5,745,897	468,924	-	(30,624,567)	-	(30,624,567)	-	-	-
Public safety	35,106,639	3,714,021	683,559	84,492	(3,376,675)	-	(3,376,675)	-	-	-
Public works	6,735,910	58,531	72,109	3,228,595	(670,194)	-	(670,194)	-	-	-
Health and welfare	682,900	-	12,706	-	(291,544)	-	(291,544)	-	-	-
Culture and recreation	1,495,861	279,259	925,058	-	(381,392)	-	(381,392)	-	-	-
Housing and development	2,265,331	3,396,109	197,116	-	1,327,894	-	1,327,894	-	-	-
Interest on long term debt and related charges	381,392	-	-	-	-	-	-	-	-	-
Total governmental activities	67,946,987	\$ 14,738,042	2,435,219	3,321,300	(47,452,426)	-	(47,452,426)	-	-	-
Business-type activities:										
Water & Sewerage Authority	8,305,585	15,174,947	-	3,557,903	-	10,427,265	10,427,265	-	-	-
Stormwater	1,155,124	892,827	-	1,280,227	-	1,017,930	1,017,930	-	-	-
Total business-type activities	9,460,709	16,067,774	-	4,838,130	-	11,445,195	11,445,195	-	-	-
Total primary government	\$ 77,407,696	\$ 30,805,816	\$ 2,435,219	\$ 8,159,430	(47,452,426)	11,445,195	(36,007,231)	-	-	-
Component units:										
Health Department	\$ 1,365,814	\$ 658,688	\$ 1,027,158	\$ -	-	-	-	320,032	-	-
Airport Authority	578,320	371,394	-	82,000	-	-	-	-	(124,926)	-
Total component units	\$ 1,944,134	\$ 1,030,082	\$ 1,027,158	\$ 82,000	-	-	-	320,032	(124,926)	-
General revenues:										
Property taxes					31,337,231	-	31,337,231	-	-	-
Sales taxes					30,038,511	-	30,038,511	-	-	-
Franchise taxes					484,108	-	484,108	-	-	-
Insurance premium taxes					3,341,541	-	3,341,541	-	-	-
Title ad Valorm Tax - Motor vehicles					7,635,696	-	7,635,696	-	-	-
Alcoholic beverage taxes					441,023	-	441,023	-	-	-
Other taxes					1,992,551	-	1,992,551	-	-	-
Unrestricted interest					117,405	44,237	161,642	20	3,120	-
Other revenues					603,214	147,323	750,537	-	22,650	-
Gain on sale of capital assets					166,206	13,428	179,634	-	-	-
Transfers					(11,428,350)	11,428,350	-	-	-	-
Total general revenues and transfers					64,729,136	11,633,338	76,362,474	20	25,770	-
Change in net position					17,276,710	23,078,533	40,355,243	320,052	(99,156)	-
Net position, beginning of fiscal year					170,753,231	67,718,465	238,471,696	173,709	8,911,945	-
Net position, ending of fiscal year					\$ 188,029,941	\$ 90,796,998	\$ 278,826,939	\$ 493,761	\$ 8,812,789	-

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

BARROW COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

			American Rescue Plan Grant	Capital Projects 2018 SPLOST		Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General	Fire						
ASSETS								
Cash and cash equivalents	\$ 33,834,345	\$ 1,483,352	\$ 15,133,211	\$ 16,468,763	\$ 4,285,210	\$ 12,749,763	\$ 83,954,644	
Receivables:								
Taxes, net of allowances	1,840,694	168,187	-	1,693,893	-	120,050	3,822,824	
Accounts, net of allowances	1,061,896	2,498	-	-	-	505,517	1,569,911	
Intergovernmental	94,585	-	-	-	-	1,062,335	1,156,920	
Due from other funds	336,328	4,008	-	-	-	22,074	362,410	
Due from component unit	15,173	-	-	-	-	-	15,173	
Prepaid items	310,604	50,094	-	-	-	149,138	509,836	
Total assets	<u>\$ 37,493,625</u>	<u>\$ 1,708,139</u>	<u>\$ 15,133,211</u>	<u>\$ 18,162,656</u>	<u>\$ 4,285,210</u>	<u>\$ 14,608,877</u>	<u>\$ 91,391,718</u>	
LIABILITIES								
Accounts payable	\$ 818,932	\$ 21,830	\$ 12,354	\$ 215,778	\$ 83,457	\$ 355,394	\$ 1,507,745	
Retainage payable	-	-	1,980	50,000	-	-	51,980	
Salaries and wages payable	273,375	75,347	-	-	-	21,043	369,765	
Accrued liabilities	779,321	6,003	-	-	-	-	785,324	
Due to other funds	13,147	-	-	3,866,243	-	320,685	4,200,075	
Unearned revenue	-	-	15,098,720	-	-	-	15,098,720	
Total liabilities	<u>1,884,775</u>	<u>103,180</u>	<u>15,113,054</u>	<u>4,132,021</u>	<u>83,457</u>	<u>697,122</u>	<u>22,013,609</u>	
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	<u>692,516</u>	<u>155,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,729</u>	<u>945,209</u>	
Total deferred inflow of resources	<u>692,516</u>	<u>155,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,729</u>	<u>945,209</u>	
FUND BALANCES								
Nonspendable	310,604	50,094	-	-	-	149,138	509,836	
Restricted	-	-	20,157	14,030,635	-	8,058,563	22,109,355	
Committed	2,305,474	1,398,901	-	-	4,201,753	5,626,532	13,532,660	
Assigned	16,018	-	-	-	-	54,934	70,952	
Unassigned (deficit)	32,284,238	-	-	-	-	(74,141)	32,210,097	
Total fund balances	<u>34,916,334</u>	<u>1,448,995</u>	<u>20,157</u>	<u>14,030,635</u>	<u>4,201,753</u>	<u>13,815,026</u>	<u>68,432,900</u>	
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 37,493,625</u>	<u>\$ 1,708,139</u>	<u>\$ 15,133,211</u>	<u>\$ 18,162,656</u>	<u>\$ 4,285,210</u>	<u>\$ 14,608,877</u>	<u>\$ 91,391,718</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, 2022

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

Total Fund Balance on the balance sheet (page 35)	\$ 68,432,900
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	\$ 234,583,590
Less: Accumulated Depreciation	<u>(74,520,072)</u>
	160,063,518
The net pension liability is not due and payable in current period and therefore is not reported in the governmental funds.	(7,007,320)
Deferred outflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:	
OPEB contributions subsequent to the measurement date	158,856
Difference between expected and actual experience	285,710
Assumption changes	400,967
Deferred outflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:	
Assumption changes	\$ 337,486
Pension experience differences	2,268,459
Employer contributions subsequent to the measurement date	<u>1,573,190</u>
	4,179,135
Revenue receivables are not available to pay for current period expenditures and therefore are deferred inflows of resources in the governmental funds.	
Property tax	945,209
Total OPEB liability is not due and payable in current period and therefore is not reported in the governmental funds.	(3,070,133)
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	\$ (255,874)
Bonds payable due within one fiscal year	(4,482,000)
Bonds payable due in more than one fiscal year	(26,319,526)
Financed purchases due within one fiscal year	(69,157)
Financed purchases due in more than one fiscal year	(336,608)
Compensated absences due within one fiscal year	(1,222,746)
Compensated absences due in more than one fiscal year	<u>(305,686)</u>
	(32,991,597)
Deferred outflows of resources - Unamortized loss on debt refunding	1,283,606
Deferred inflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:	
Investment Earnings Difference	(4,258,849)
Deferred inflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:	
OPEB experience difference	(17,103)
OPEB assumption changes	<u>(374,958)</u>
Net position of governmental activities	<u>\$ 188,029,941</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, 2022

	American		Capital Projects 2018 SPLOST	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General	Fire				
REVENUES						
Taxes	\$ 44,163,654	\$ 6,847,838	\$ -	\$ 18,539,912	\$ -	\$ 75,615,708
Licenses and permits	95,227	-	-	-	1,720,748	1,815,975
Intergovernmental	112,864	-	1,069,674	-	-	3,513,840
Charges for services	6,704,337	43,953	-	-	-	2,527,600
Fines and forfeitures	1,015,488	-	-	-	-	2,630,689
Investment income	74,526	4,691	19,891	25,068	-	19,485
Other revenues	302,940	-	-	-	-	300,274
Total revenues	<u>52,469,036</u>	<u>6,896,482</u>	<u>1,089,565</u>	<u>18,564,980</u>	<u>-</u>	<u>95,797,003</u>
EXPENDITURES						
Current:						
General government	7,270,454	-	45,852	-	-	32,447
Judicial	5,349,069	-	50,271	-	-	417,956
Public safety	22,049,920	6,544,404	314,885	-	-	4,459,024
Public works	3,024,727	-	45,852	-	-	2,286,872
Health and welfare	451,105	-	3,315	-	-	193,801
Culture and recreation	1,086,115	-	12,706	-	-	233,000
Housing and development	269,022	-	9,391	-	-	2,232,144
Intergovernmental:						
Payments to joint and other government agencies	124,554	-	-	6,442,399	-	-
Capital outlay	-	-	587,402	4,113,046	2,108,552	8,862
Debt service:						
Principal	67,227	-	-	-	-	4,281,000
Interest	13,005	-	-	-	-	1,105,252
Total expenditures	<u>39,705,198</u>	<u>6,544,404</u>	<u>1,069,674</u>	<u>10,555,445</u>	<u>2,108,552</u>	<u>15,250,358</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,763,838</u>	<u>352,078</u>	<u>19,891</u>	<u>8,009,535</u>	<u>(2,108,552)</u>	<u>1,526,582</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	3,851,395	1,021,298
Proceeds from sale of capital assets	416,600	1,700	-	-	-	794,636
Transfers out	(4,001,041)	-	-	(12,623)	-	(871,652)
Total other financing sources (uses)	<u>(3,584,441)</u>	<u>1,700</u>	<u>-</u>	<u>(12,623)</u>	<u>3,851,395</u>	<u>944,282</u>
Net change in fund balances	<u>9,179,397</u>	<u>353,778</u>	<u>19,891</u>	<u>7,996,912</u>	<u>1,742,843</u>	<u>2,470,864</u>
Fund balance - beginning of fiscal year	<u>25,736,937</u>	<u>1,095,217</u>	<u>266</u>	<u>6,033,723</u>	<u>2,458,910</u>	<u>11,344,162</u>
Fund balances - ending of fiscal year	<u>\$ 34,916,334</u>	<u>\$ 1,448,995</u>	<u>\$ 20,157</u>	<u>\$ 14,030,635</u>	<u>\$ 4,201,753</u>	<u>\$ 13,815,026</u>
						<u>\$ 68,432,900</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, 2022

Amounts Reported for Governmental Activities in the statement of activities (page 34) are different because:

Net Change in fund balances- total governmental funds (page 37) \$ 21,763,685

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	6,817,862
Depreciation expense	(5,499,626)
Donated assets from developers	1,033,884
Transfer to business type activities - The transfer of capital assets from governmental activities to business type activities is not reflected in the governmental funds but is reported in the statement of activities.	(11,415,727)
Capital outlay in noncapital project funds and other adjustments	460,797
Proceeds of the sale of capital assets	(1,212,936)
Gain on sale of capital assets	166,206

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

Decrease in net pension liability	\$ 1,574,357
Increase in deferred outflows of resources - employer contributions subsequent to measurement date	282,071
Decrease in deferred outflows of resources - assumption changes	(640,480)
Increase in deferred outflows of resources - experience difference	870,152
Increase in deferred inflows of resources - pension investment earning difference	(1,481,986) 604,114

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

Fiscal year 2022 unavailable revenue	\$ 945,209
Fiscal year 2021 unavailable revenue	<u>(1,290,256)</u> (345,047)

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. 58,793

Total OPEB liability did not require the use of current financial resources and therefore were not reported as expenditures in governmental funds. (498,529)

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.

Increase in deferred outflows of resources - employer contributions subsequent to measurement date	109,533
Decrease in deferred inflows of resources - OPEB experience difference	3,916
Decrease in deferred inflows of resources - assumption changes	109,862
Increase in deferred outflows of resources - OPEB experience difference	278,672
Increase in deferred outflows of resources - assumption Changes	165,359

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 2022	\$ 3,445,000
Financed purchase payments in fiscal year 2022	67,227
Revenue Bonds payments in fiscal year 2022	<u>836,000</u> 4,348,227
Fiscal year 2021 accrued interest that was paid in fiscal year 2022	\$ 299,883
Fiscal year 2022 accrued interest that was paid in fiscal year 2023	<u>(255,874)</u> 44,009
2020 GO bond amortization of premium	692,856
Net amortized deferred loss on refunding bonds	<u>(409,200)</u>

Change in net position of governmental activities. \$ 17,276,710

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, 2022

	Budget Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property tax	\$ 18,828,631	\$ 18,828,631	\$ 18,770,136	\$ (58,495)
Sales and use tax	9,197,271	9,197,271	11,498,599	2,301,328
Title Ad Valorm Tax-Motor Vehicles	5,000,175	5,000,175	7,635,696	2,635,521
Beer and wine tax	384,726	384,726	441,023	56,297
Real estate transfer tax	251,627	251,627	497,200	245,573
Franchise tax	432,758	432,758	484,108	51,350
Intangible tax	893,744	893,744	1,153,812	260,068
Energy Excise Tax	275,780	275,780	341,539	65,759
Insurance premium tax	3,300,000	3,300,000	3,341,541	41,541
Total taxes	<u>38,564,712</u>	<u>38,564,712</u>	<u>44,163,654</u>	<u>5,598,942</u>
Licenses and permits:				
Financial institution business license	<u>110,000</u>	<u>110,000</u>	<u>95,227</u>	<u>(14,773)</u>
Total licenses and permits	<u>110,000</u>	<u>110,000</u>	<u>95,227</u>	<u>(14,773)</u>
Intergovernmental revenues:				
State grants	40,000	40,000	40,000	-
Local government revenue	<u>78,500</u>	<u>78,500</u>	<u>72,864</u>	<u>(5,636)</u>
Total intergovernmental revenues	<u>118,500</u>	<u>118,500</u>	<u>112,864</u>	<u>(5,636)</u>
Charges for services:				
Clerk of Superior Court	1,078,179	1,078,179	1,724,248	646,069
Probate Court	202,000	202,000	137,632	(64,368)
Magistrate Court	210,000	210,000	188,882	(21,118)
Sheriff	386,000	386,000	442,474	56,474
Parks & Recreation	191,750	191,750	279,260	87,510
Emergency medical services	51,500	51,500	1,046,291	994,791
Animal Services	34,752	34,752	46,919	12,167
Solid waste tipping fees	1,183,840	1,183,840	1,223,868	40,028
Commissions on taxes, tags and titles	1,381,000	1,381,000	1,517,579	136,579
Other charges for services	<u>86,433</u>	<u>86,433</u>	<u>97,184</u>	<u>10,751</u>
Total charges for services	<u>4,805,454</u>	<u>4,805,454</u>	<u>6,704,337</u>	<u>1,898,883</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, 2022

	Budget Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
Fines and forfeitures:				
Clerk of Superior Court	\$ 246,620	\$ 246,620	\$ 200,118	\$ (46,502)
Probate Court	400,000	400,000	77,134	(322,866)
Magistrate Court	43,004	43,004	22,041	(20,963)
District Attorney	40,200	40,200	40,262	62
State Court	250,000	250,000	659,964	409,964
Other fines and forfeitures	2,000	2,000	1,470	(530)
Late tag penalties	45,000	45,000	14,499	(30,501)
Total fines and forfeitures	<u>1,026,824</u>	<u>1,026,824</u>	<u>1,015,488</u>	<u>(11,336)</u>
Investment income	<u>18,750</u>	<u>18,750</u>	<u>74,526</u>	<u>55,776</u>
Other revenues	<u>114,400</u>	<u>114,400</u>	<u>302,940</u>	<u>188,540</u>
Total revenues	<u>44,758,640</u>	<u>44,758,640</u>	<u>52,469,036</u>	<u>7,710,396</u>
EXPENDITURES				
Current:				
General government:				
Board of Commissioners	398,664	390,020	381,621	8,399
Clerk of Commission	190,939	190,939	153,682	37,257
County Manager	377,726	377,726	291,911	85,815
Elections	300,902	305,654	305,654	-
Financial Administration	872,773	872,773	860,651	12,122
Information Technology	460,707	460,707	418,458	42,249
Human Resources	377,371	401,718	377,079	24,639
Tax Commissioner	826,765	826,765	801,047	25,718
Tax Assessor	1,036,113	1,044,267	1,044,266	1
Board of Equalization	7,912	7,912	2,171	5,741
Building and Grounds	1,737,975	1,737,975	1,534,515	203,460
Northeast Georgia RDC - Dues	75,099	78,991	78,991	-
Other	<u>2,500,893</u>	<u>1,842,004</u>	<u>1,020,408</u>	<u>821,596</u>
Total general government	<u>9,163,839</u>	<u>8,537,451</u>	<u>7,270,454</u>	<u>1,266,997</u>
Judicial:				
Superior Court	635,778	635,778	579,679	56,099
Drug court	55,392	55,392	53,232	2,160
Clerk of Superior Court	1,078,621	1,067,962	1,048,045	19,917
District Attorney	1,119,082	1,119,082	1,077,992	41,090
State Court	200,874	200,874	189,755	11,119
Solicitor General	278,431	278,431	234,784	43,647
Magistrate Court	550,826	559,814	555,822	3,992
Probate Court	438,750	447,925	417,246	30,679
Juvenile Court	408,561	572,623	572,623	-
Indigent Defense	609,232	619,891	619,891	-
Total judicial	<u>5,375,547</u>	<u>5,557,772</u>	<u>5,349,069</u>	<u>208,703</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, 2022

	Budget Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
Public safety:				
Sheriff	\$ 11,187,219	\$ 11,127,219	\$ 10,662,838	\$ 464,381
Detention Center	8,112,744	8,068,682	7,033,984	1,034,698
Emergency Medical Services	2,791,886	3,215,911	3,166,605	49,306
Coroner	109,076	126,061	126,060	1
Animal control	983,919	1,060,433	1,060,433	-
Total public safety	<u>23,184,844</u>	<u>23,598,306</u>	<u>22,049,920</u>	<u>1,548,386</u>
Public works:				
Transportation	734,275	687,761	613,585	74,176
Roads and Bridges	3,569,929	3,493,009	2,411,142	1,081,867
Total public works	<u>4,304,204</u>	<u>4,180,770</u>	<u>3,024,727</u>	<u>1,156,043</u>
Health and welfare:				
Health Department	202,778	202,778	202,778	-
Advantage Behavioral	14,500	14,500	14,500	-
Dept. of Family and Children services	50,000	50,000	47,956	2,044
Aging program	168,332	167,899	160,371	7,528
Mental Center	10,500	10,500	10,500	-
Adult Literacy - WBCACE	15,000	15,000	15,000	-
Total health and welfare	<u>461,110</u>	<u>460,677</u>	<u>451,105</u>	<u>9,572</u>
Culture and recreation:				
Leisure Services	1,094,484	1,094,484	1,086,115	8,369
Total culture and recreation	<u>1,094,484</u>	<u>1,094,484</u>	<u>1,086,115</u>	<u>8,369</u>
Housing and development:				
Keep Barrow Beautiful	21,350	21,350	12,331	9,019
Cooperative Extension service	79,997	80,364	80,363	1
Soil conservation	4,000	4,000	4,000	-
Forest resources	4,575	4,575	4,575	-
Economic Development	205,905	205,905	151,253	54,652
Barrow County Chamber of commerce	17,330	17,330	16,500	830
Total housing and development	<u>333,157</u>	<u>333,524</u>	<u>269,022</u>	<u>64,502</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, 2022

	Budget Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
Intergovernmental:				
Payments to joint and other government agencies	\$ 120,000	\$ 124,555	\$ 124,554	\$ 1
Debt service:				
Principal	67,227	67,227	67,227	-
Interest	13,005	13,005	13,005	-
Total debt service	80,232	80,232	80,232	-
Total expenditures	44,117,417	43,967,771	39,705,198	4,262,573
Excess of revenues over expenditures	641,223	790,869	12,763,838	11,972,969
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	105,000	105,000	416,600	311,600
Transfers out	(3,268,223)	(4,188,638)	(4,001,041)	187,597
Total other financing sources (uses)	(3,163,223)	(4,083,638)	(3,584,441)	499,197
Net change in fund balances	(2,522,000)	(3,292,769)	9,179,397	12,472,166
Fund balance - beginning	25,736,937	25,736,937	25,736,937	-
Fund balance - ending	\$ 23,214,937	\$ 22,444,168	\$ 34,916,334	\$ 12,472,166

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, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Taxes:				
Property tax	\$ 6,571,033	\$ 6,571,033	\$ 6,847,838	\$ 276,805
Total taxes	6,571,033	6,571,033	6,847,838	276,805
Charges for services:				
Fire Services	-	-	43,953	43,953
Total charges for services	-	-	43,953	43,953
Investment income	3,500	3,500	4,691	1,191
Total investment income	3,500	3,500	4,691	1,191
Total revenues	6,574,533	6,574,533	6,896,482	321,949
EXPENDITURES				
Current:				
Public safety:				
Fire department	7,842,104	7,842,104	6,544,404	1,297,700
Total public safety	7,842,104	7,842,104	6,544,404	1,297,700
Total expenditures	7,842,104	7,842,104	6,544,404	1,297,700
Excess (deficiency) of revenues over (under) expenditures	(1,267,571)	(1,267,571)	352,078	1,619,649
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	1,700	1,700
Total other financing sources	-	-	1,700	1,700
Net change in fund balances	(1,267,571)	(1,267,571)	353,778	1,621,349
Fund balances - beginning	1,095,217	1,095,217	1,095,217	-
Fund balances - ending	\$ (172,354)	\$ (172,354)	\$ 1,448,995	\$ 1,621,349

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

BARROW COUNTY, GEORGIA
AMERICAN RESCUE PLAN GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Intergovernmental	\$ -	\$ 16,168,394	\$ 1,069,674	\$ (15,098,720)
Total intergovernmental revenues	_____ -	16,168,394	1,069,674	(15,098,720)
Investment income	_____ -	_____ -	19,891	19,891
Total investment income	_____ -	_____ -	19,891	19,891
Total revenues	_____ -	16,168,394	1,089,565	(15,078,829)
EXPENDITURES				
Current:				
General government:				
Clerk of Commission	-	1,105	1,105	-
County Manager	-	2,210	2,210	-
Elections	-	2,210	2,210	-
Financial Administration	-	6,629	6,629	-
Human Resources	-	3,315	3,315	-
Tax Commissioner	-	11,601	11,601	-
Tax Assessor	-	11,601	11,601	-
Building and Grounds	_____ -	7,181	7,181	-
Total general government	_____ -	45,852	45,852	-
Judicial:				
Superior Court	-	4,972	4,972	-
Clerk of Superior Court	-	14,916	14,916	-
District Attorney	-	15,468	15,468	-
State Court	-	1,105	1,105	-
Solicitor General	-	3,314	3,314	-
Magistrate Court	-	6,077	6,077	-
Probate Court	_____ -	4,419	4,419	-
Total judicial	_____ -	50,271	50,271	-

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

(Continued)

BARROW COUNTY, GEORGIA
AMERICAN RESCUE PLAN GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Public safety:				
Sheriff	\$ -	\$ 123,744	\$ 123,744	\$ -
Detention Center	-	72,921	72,921	-
Fire Services	-	78,997	78,997	-
Emergency Medical Services	-	2,210	2,210	-
Coroner	-	1,105	1,105	-
E-911	-	23,202	23,202	-
Animal control	-	12,706	12,706	-
Total public safety	-	314,885	314,885	-
Public works:				
Transportation	-	6,077	6,077	-
Roads and Bridges	-	17,678	17,678	-
Stormwater	-	5,524	5,524	-
Wastewater systems	-	3,315	3,315	-
Water systems	-	13,258	13,258	-
Total public works	-	45,852	45,852	-
Health and welfare:				
Aging program	-	3,315	3,315	-
Total health and welfare	-	3,315	3,315	-
Culture and recreation:				
Leisure Services	-	12,706	12,706	-
Total culture and recreation	-	12,706	12,706	-
Housing and development:				
Planning and community development	-	7,734	7,734	-
Economic Development	-	1,657	1,657	-
Total housing and development	-	9,391	9,391	-
Total current expenditures	-	482,272	482,272	-

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

(Continued)

BARROW COUNTY, GEORGIA
AMERICAN RESCUE PLAN GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Capital outlay	\$ _____ -	\$ 15,686,122	\$ 587,402	\$ 15,098,720
Total expenditures	_____ -	16,168,394	1,069,674	15,098,720
Excess of revenues over expenditures	_____ -	_____ -	19,891	19,891
Fund balances - beginning	266	266	266	_____ -
Fund balances - ending	\$ 266	\$ 266	\$ 20,157	\$ 19,891

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

BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

	Water and Sewerage Authority Fund	Stormwater Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 19,878,355	\$ 565,684	\$ 20,444,039
Accounts receivable, net of allowances	699,397	17,664	717,061
Leases receivable	13,886	-	13,886
Due from other funds	3,866,143	4,808	3,870,951
Due from other governments	244,683	-	244,683
Inventory	145,781	-	145,781
Prepaid items	14,484	3,892	18,376
Restricted assets:			
Cash and cash equivalents	686,161	-	686,161
Total current assets	<u>25,548,890</u>	<u>592,048</u>	<u>26,140,938</u>
Noncurrent assets:			
Capital assets:			
Land	1,216,542	-	1,216,542
Construction in progress	413,214	18,773	431,987
Buildings	26,711,544	12,132	26,723,676
Infrastructure and intangible assets	88,762,821	19,569,347	108,332,168
Site improvements	350,448	-	350,448
Machinery and equipment	1,326,031	952,679	2,278,710
Total capital assets	118,780,600	20,552,931	139,333,531
Less accumulated depreciation	(41,861,806)	(9,266,277)	(51,128,083)
Leases receivable	76,918,794	11,286,654	88,205,448
Total noncurrent assets	<u>427,430</u>	<u>-</u>	<u>427,430</u>
Total assets	<u>102,895,114</u>	<u>11,878,702</u>	<u>114,773,816</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension assumption changes	10,531	1,016	11,547
Pension experience differences	70,789	6,831	77,620
Pension contributions subsequent to measurement date	49,093	4,738	53,831
Total deferred outflows of resources	<u>\$ 130,413</u>	<u>\$ 12,585</u>	<u>\$ 142,998</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 252,409	\$ 4,973	\$ 257,382
Salaries and wages payable	9,457	3,618	13,075
Accrued liabilities	24,306	57	24,363
Due to other funds	33,286	-	33,286
Accrued interest payable	31,316	-	31,316
Compensated absences payable	39,925	13,699	53,624
Unearned revenues	3,183,436	-	3,183,436
Notes payable	166,894	-	166,894
Contracts payable	1,194,264	-	1,194,264
	<u>4,935,293</u>	<u>22,347</u>	<u>4,957,640</u>
Payable from restricted assets:			
Accrued interest payable	65,194	-	65,194
Revenue bonds payable - current portion	<u>4,537,058</u>	<u>-</u>	<u>4,537,058</u>
	<u>4,602,252</u>	<u>-</u>	<u>4,602,252</u>
Total current liabilities	<u>9,537,545</u>	<u>22,347</u>	<u>9,559,892</u>
Long-term liabilities:			
Compensated absences payable	9,981	3,425	13,406
Net pension liability	218,669	21,102	239,771
Notes payable	1,773,385	-	1,773,385
Contracts payable (net of unamortized premiums)	9,750,511	-	9,750,511
Revenue bonds payable	2,000,000	-	2,000,000
Total long-term liabilities	<u>13,752,546</u>	<u>24,527</u>	<u>13,777,073</u>
Total liabilities	<u>23,290,091</u>	<u>46,874</u>	<u>23,336,965</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refunding	200,201	-	200,201
Deferred investment earning differences	132,900	12,825	145,725
Deferred inflows - lease	436,925	-	436,925
Total deferred inflows of resources	<u>770,026</u>	<u>12,825</u>	<u>782,851</u>
NET POSITION			
Net investment in capital assets	57,296,481	11,286,654	68,583,135
Restricted for debt service	686,161	-	686,161
Unrestricted	<u>20,982,768</u>	<u>544,934</u>	<u>21,527,702</u>
Total net position	<u>\$ 78,965,410</u>	<u>\$ 11,831,588</u>	<u>\$ 90,796,998</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, 2022

	Water and Sewerage Authority Fund	Stormwater Fund	Totals
Operating revenues:			
Charges for services	\$ 266,404	\$ 892,827	\$ 1,159,231
Sewer sales	9,370,489	-	9,370,489
Water sales	5,538,054	-	5,538,054
Other revenue	<u>147,323</u>	<u>-</u>	<u>147,323</u>
 Total operating revenues	 <u>15,322,270</u>	 <u>892,827</u>	 <u>16,215,097</u>
Operating expenses:			
Personnel costs	907,685	290,996	1,198,681
Contracted services	616,663	206,459	823,122
Professional and technical services	553,639	24,730	578,369
Purchased water and sewer capacity	2,637,033	-	2,637,033
Supplies	763,311	135,827	899,138
Depreciation and amortization	2,254,199	479,771	2,733,970
Indirect	<u>40,352</u>	<u>17,341</u>	<u>57,693</u>
 Total operating expenses	 <u>7,772,882</u>	 <u>1,155,124</u>	 <u>8,928,006</u>
 Operating income (loss)	 <u>7,549,388</u>	 <u>(262,297)</u>	 <u>7,287,091</u>
Nonoperating income (expenses)			
Interest income	42,805	1,432	44,237
Gain on sale of capital assets	24	13,404	13,428
Interest expense	<u>(532,703)</u>	<u>-</u>	<u>(532,703)</u>
 Total nonoperating income (expenses)	 <u>(489,874)</u>	 <u>14,836</u>	 <u>(475,038)</u>
 Income (loss) before contributions and transfers	 7,059,514	 (247,461)	 6,812,053
 Capital contributions - from developers	 3,534,087	 1,278,727	 4,812,814
Capital contributions - from governmental activities	11,000,000	415,727	11,415,727
Capital contributions - from grantors	23,816	1,500	25,316
Transfers in	<u>12,623</u>	<u>-</u>	<u>12,623</u>
 Change in net position	 21,630,040	 1,448,493	 23,078,533
 Total net position - beginning	 <u>57,335,370</u>	 <u>10,383,095</u>	 <u>67,718,465</u>
 Total net position - ending	 <u>\$ 78,965,410</u>	 <u>\$ 11,831,588</u>	 <u>\$ 90,796,998</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, 2022

	Water and Sewerage Authority Fund	Stormwater Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 16,682,992	\$ 932,722	\$ 17,615,714
Receipts from lease payments	14,006	-	14,006
Payments to employees	(943,381)	(291,617)	(1,234,998)
Payments to suppliers for goods and services provided	<u>(4,631,003)</u>	<u>(382,076)</u>	<u>(5,013,079)</u>
Net cash provided by operating activities	<u>11,122,614</u>	<u>259,029</u>	<u>11,381,643</u>
Cash flows from capital and related financing activities:			
Transfer from SPLOST capital project fund	\$ 12,623	\$ -	\$ 12,623
Cash from/to other funds specifically for capital purposes	(784,430)	-	(784,430)
Receipts from grantors	23,816	1,500	25,316
Proceed from the line of credit	785,590	-	785,590
Purchase of capital assets	(951,324)	(98,550)	(1,049,874)
Principal payments on long term borrowings	(2,616,545)	-	(2,616,545)
Interest payments on long-term borrowings	(527,073)	-	(527,073)
Proceeds from the sale of assets	<u>24</u>	<u>20,275</u>	<u>20,299</u>
Net cash used by capital and related financing activities	<u>(4,057,319)</u>	<u>(76,775)</u>	<u>(4,134,094)</u>
Cash flows from investing activities:			
Interest received	<u>42,805</u>	<u>1,432</u>	<u>44,237</u>
Net cash provided by investing activities	<u>42,805</u>	<u>1,432</u>	<u>44,237</u>
Net increase in cash and cash equivalents	7,108,100	183,686	7,291,786
Cash and cash equivalents, beginning of fiscal year	13,456,416	381,998	13,838,414
Cash and cash equivalents, end of fiscal year	<u>\$ 20,564,516</u>	<u>\$ 565,684</u>	<u>\$ 21,130,200</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents	\$ 19,878,355	\$ 565,684	\$ 20,444,039
Cash and cash equivalents - Restricted	<u>686,161</u>	-	<u>686,161</u>
	<u>\$ 20,564,516</u>	<u>\$ 565,684</u>	<u>\$ 21,130,200</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 7,549,388	\$ (262,297)	\$ 7,287,091
Adjustments to reconcile net operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	2,254,199	479,771	2,733,970
(Increase) decrease in accounts receivable	(50,390)	44,703	(5,687)
Increase in due from other governments	(30,357)	-	(30,357)
Decrease in leases receivable	14,006	-	14,006
Increase in due from other funds	-	(4,808)	(4,808)
Decrease in prepaid items	1,817	1,433	3,250
Increase in inventory	(24,426)	-	(24,426)
Increase in deferred outflows of resources related to pension items	(14,177)	(1,368)	(15,545)
Increase in unearned revenue	1,459,866	-	1,459,866
Increase (decrease) in accounts payable and accrued liabilities	(30,682)	848	(29,834)
Increase (decrease) in salaries, wages, and compensated absences payable	(13,085)	1,563	(11,522)
Decrease in net pension liability	(53,323)	(5,147)	(58,470)
Increase in due to other funds	33,286	-	33,286
Decrease in deferred lease inflows	(18,397)	-	(18,397)
Increase in deferred inflow of resources related to pension items	<u>44,889</u>	<u>4,331</u>	<u>49,220</u>
Net cash provided by operating activities	<u>\$ 11,122,614</u>	<u>\$ 259,029</u>	<u>\$ 11,381,643</u>
Noncash capital financing activities:			
Capital assets acquired through contributions:			
From governmental activities	\$ 11,000,000	\$ 415,727	\$ 11,415,727
From developers	<u>\$ 3,534,087</u>	<u>\$ 1,278,727</u>	<u>\$ 4,812,814</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF FUDICIARY NET POSITION
JUNE 30, 2022

Assets:	<u>Custodial Funds</u>
Cash and cash equivalent	\$ 5,516,892
Investments	101,280
Taxes receivable	<u>1,998,212</u>
Total assets	<u>\$ 7,616,384</u>
Liabilities:	
Due to others	<u>4,290,820</u>
Net Position:	
Restricted for individuals, organizations, and other governments	<u>\$ 3,325,564</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF CHANGES IN FUDICIA NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Additions:	Custodial Funds
Taxes collected for other agencies	\$ 90,346,563
Court fees collected for other agencies	6,246,133
Sheriff fees collected	539,004
Interest income	<u>2,567</u>
 Total additions	 <u>\$ 97,134,267</u>
 Deductions:	
Payment of court fees to other agencies	6,889,091
Payments of taxes to other agencies	90,346,563
Payments of Sheriff fees to agencies	<u>547,613</u>
 Total deductions	 <u>97,783,267</u>
 Net decrease in fiduciary net position	 (649,000)
 Beginning of year	 <u>3,974,564</u>
 End of year	 <u>\$ 3,325,564</u>

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

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, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

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

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

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

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

The Barrow-Braselton Joint Economic Development Authority" (BBJEDA) was created in March 2021 to develop and promote trade, commerce, industry, and employment opportunities for the public good and the general welfare. The Board of Directors of BBJEDA consist of seven members, four of the members are appointed by the County Board of Commissioners (the "County Appointees") and three of the members are appointed by the Braselton Town Council (the "Town Appointees"). BBJEDA has less than \$10,000 of activity and is considered immaterial and not reported.

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The **American Rescue Plan Grant Fund** accounts for funds received under the Federal American Rescue Plan grant program.

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 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.

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Custodial Funds account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, property taxes and ad valorem taxes.

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.

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 operating budgets are adopted for the General Fund and each Special Revenue Fund each fiscal year through passage of an annual budget ordinance and amended as required. The City adopts project length budgets for the Capital Projects 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. 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:

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
Intangible asset- High School Turf Fields	50

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Inventories and Prepaid Items

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

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

K. Long-Term Obligations

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

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

L. Compensated Absences

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

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

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 or all eligible requirements have been met. 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 assets that applies to future periods and deferred inflows of resources represent an acquisition of net assets that applies to future periods respectively, 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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) b

N. Deferred Outflows/Inflows of Resources (Continued)

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 total 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 total OPEB liability are reported as deferred outflows of resources and will reduce the net pension liability and total OPEB liability in the following year. Experience losses result from periodic studies by the County's actuary which adjust the net pension liability or total 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 total 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 assets 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 property taxes. These amount are deferred and recognized as an inflow of resources in the period that the amounts become available. Another item is a defeased gain on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price. This gain is deferred and amortized over the shorter of the life of the refunded or refunding debt. Finally, the County has deferred inflows of resources related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension liability or the total OPEB liability are recognized as pension expense or 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 total 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.

Additionally, the County reports deferred revenue on lease receivables, which is reported at the fund level and the government wide level.

O. Pensions and OPEB

For purposes of measuring the net pension liability and the total 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Leases

Lessor

The County is a lessor (water and sewer fund), for a non-cancellable lease of space for a cell tower. The County recognizes a lease receivable asset in the fund and a deferred inflow of resources. The County recognizes lease receivable asset with an initial value of \$455,322.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The lease agreement entered into by the County does not contain a stated interest rate. Therefore, the County has used its estimated incremental borrowing rate as the discount rate for the lease. The County has estimated this incremental borrowing rate to be 0.50% for the lease in which the County is currently involved as the lessor.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments that the County is reasonably certain to collect.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable asset.

The Airport Authority (Authority), a discretely component unit, is a lessor for noncancelable leases of hangers, AB aviation space, and aircrane. The Authority recognizes a lease receivable asset in the airport fund and a deferred inflow of resources. The Authority recognizes lease receivable assets with an initial value of \$909,896.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the Authority determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The lease agreement entered into by the Authority does not contain a stated interest rate. Therefore, the Authority has used its estimated incremental borrowing rate as the discount rate for the lease. The Authority has estimated this incremental borrowing rate to be 0.50% for the lease in which the Authority is currently involved as the lessor.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments that the Authority is reasonably certain to collect.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable asset.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. 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.

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 2022, unassigned fund balance is 81.31% of the General Fund expenditures or 73.87% 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Fund Equity and Net Position (Continued)

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, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Fund Equity and Net Position (Continued)

The composition of the Fund Balance Classification is as follows:

	General Fund	Fire Fund	American Rescue Plan Grant Fund	Capital Projects 2018 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Totals
Nonspendable:							
Prepaid items	\$ 310,604	\$ 50,094	\$ -	\$ -	\$ -	\$ 149,138	\$ 509,836
Subtotals	<u>310,604</u>	<u>50,094</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149,138</u>	<u>509,836</u>
Restricted:							
Emergency services - E911	-	-	-	-	-	123,915	123,915
Law enforcement	-	-	-	-	-	945,388	945,388
Law library	-	-	-	-	-	94,608	94,608
Health and welfare - COVID related	-	-	20,157	-	-	-	20,157
Capital projects	-	-	-	14,030,635	-	690,759	14,721,394
Drug abuse treatment and education	-	-	-	-	-	387,810	387,810
Juvenile court indigent programs	-	-	-	-	-	49,813	49,813
Roads and streets	-	-	-	-	-	813,469	813,469
Debt Payment	-	-	-	-	-	4,952,801	4,952,801
Subtotals	<u>-</u>	<u>-</u>	<u>20,157</u>	<u>14,030,635</u>	<u>-</u>	<u>8,058,563</u>	<u>22,109,355</u>
Committed:							
Inmate use	-	-	-	-	-	183,381	183,381
Jail construction	-	-	-	-	-	188,306	188,306
Building maintenance	16,937	-	-	-	-	-	16,937
Drug court supervision fee	-	-	-	-	-	204,401	204,401
Fire Services	-	1,398,901	-	-	-	-	1,398,901
Capital Projects	2,150,822	-	-	-	4,201,753	2,510	6,355,085
Planting trees	21,600	-	-	-	-	-	21,600
Housing and Development	-	-	-	-	-	1,647,259	1,647,259
Planning & Community Development	-	-	-	-	-	3,205,928	3,205,928
Subdivision Street Lights	-	-	-	-	-	194,747	194,747
Vehicle replacement program	116,115	-	-	-	-	-	116,115
Subtotals	<u>2,305,474</u>	<u>1,398,901</u>	<u>-</u>	<u>-</u>	<u>4,201,753</u>	<u>5,626,532</u>	<u>13,532,660</u>
Assigned:							
Animal Control	9,578	-	-	-	-	-	9,578
Law enforcement	-	-	-	-	-	30,762	30,762
Health and welfare - COVID related	-	-	-	-	-	-	-
Service delivery strategy project	-	-	-	-	-	-	-
Senior Center - Donations	6,440	-	-	-	-	-	6,440
Wellness Program	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	24,172	24,172
Subtotals	<u>16,018</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,934</u>	<u>70,952</u>
Unassigned:	<u>32,284,238</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(74,141)</u>	<u>32,210,097</u>
Total Fund Balance	<u>\$34,916,334</u>	<u>\$1,448,995</u>	<u>\$ 20,157</u>	<u>\$ 14,030,635</u>	<u>\$ 4,201,753</u>	<u>\$ 13,815,026</u>	<u>\$ 68,432,900</u>

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. 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, 2021. 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 and the County Manager 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, American Rescue Plan Grant Fund, other Special Revenue Funds, and Debt Service 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 131 to 133. 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.

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2022, the County and its component units had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of deposit Georgia Fund 1	August 01, 2022 - October 29, 2026 43 days -weighted average maturity	\$ 309,147 75,137,347

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

As of fiscal year end, the General Fund, Planning & Economic Development, 2012 SPLOST Fund, Water and Sewerage Fund, Fire Fund, 2018 SPLOST, General Obligation Fund, Stormwater Fund and American Rescue Plan Fund have Georgia Fund 1 investments recorded as cash and cash equivalents (\$25,310,718, \$2,181,915, \$404,993, \$13,922,163, \$884,419, \$12,193,284, \$4,789,515, \$431,397 and \$15,018,943 respectively). The Airport Authority, a discretely presented component unit, and the County's Custodial Funds (Sheriff Fund) are reflecting as investments, certificates of deposit (CDs) which are non-participating interest earning contracts in the amounts of \$207,867 and \$101,280 respectively.

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

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

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is valued at fair market value. As of June 30, 2022, 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, 2022, 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.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. RECEIVABLES

Receivables at June 30, 2022 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 2018 SPLOST	Water and Sewage Authority	Stormwater Fund	Nonmajor Funds	Total
Receivables:							
Taxes Accounts	\$ 1,931,729 2,112,532	\$ 184,404 2,498	\$ 1,693,893 -	\$ - 981,048	\$ - 19,049	\$ 153,403 505,517	\$ 3,963,429 3,620,644
Gross receivables	4,044,261	186,902	1,693,893	981,048	19,049	658,920	7,584,073
Less allowance for uncollectibles	(1,141,671)	(16,217)	-	(281,651)	(1,385)	(33,353)	(1,474,277)
Net total receivables	<u>\$ 2,902,590</u>	<u>\$ 170,685</u>	<u>\$ 1,693,893</u>	<u>\$ 699,397</u>	<u>\$ 17,664</u>	<u>\$ 625,567</u>	<u>\$ 6,109,796</u>

B. Discretely Presented Component Unit

**Barrow County
Airport
Authority**

Receivables:	
Accounts	\$ 3,679
Gross receivables	3,679
Less allowance for uncollectibles	-
Net total receivables	<u>\$ 3,679</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 2022 is as follows:

Levy date:	September 15, 2021
Tax bills mailed:	September 11, 2021
Payment due date:	November 15, 2021
Delinquency date:	November 16, 2021
Lien date:	Varies beginning after delinquent date

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. RECEIVABLES (CONTINUED)

C. Lease receivable

The County has leased land for a telephone tower. The County receives monthly payments of \$1,338, which include the principal and interest components of the payments. As the lease does not contain a specific interest rate, the County has used its incremental borrowing rate of 0.50% as the discount rate for the lease. For the current year, the County recognized \$18,397 in lease revenue and \$2,054 in interest revenue related to the lease. Also, the County has a deferred inflow of resources associated with this lease that will be recognized over the lease term that ends 285 months from June 30, 2022. This deferred inflow of resources has a balance of \$436,925 as of June 30, 2022. As of June 30, 2022, the City's receivable for lease payments was \$441,316.

	Restated						Due
	Beginning				Ending		Within
	Balance	Additions	Reductions		Balance		One Year
Lease receivable	\$ 455,322	\$ -	\$ 14,006		\$ 441,316	\$ 13,886	

D. Discretely Presented Component Unit – Airport Authority

The Authority has leases for Hangers, AB Aviation, Aircrane and Romainair. The Authority receives monthly payments of \$5,655 (\$154, \$1,786, \$1,615, & \$2,100) which include the principal and interest components of the payments. As the leases do not contain a specific interest rate, the Authority has used its incremental borrowing rate of 0.50% as the discount rate for the lease. For the current year, the Authority recognized \$65,575 in lease revenue and \$3,944 in interest revenue related to the leases. Also, the Authority has a deferred inflow of resources associated with the leases that will be recognized over the lease terms that ends on July 01, 2030, October 31, 2042, May 31, 2042 and May 31, 2024. The deferred inflows of resources has a balance of \$844,321 as of June 30, 2022. As of June 30, 2022, the City's receivable for lease payments was \$845,973.

	Restated						Due
	Beginning				Ending		Within
	Balance	Additions	Reductions		Balance		One Year
Hanger Lease	\$ 18,118	\$ -	\$ 1,853		\$ 16,265	\$ 1,771	
AB Aviation	433,783	-	19,489		414,294	19,406	
Aircrane	385,013	-	17,658		367,355	17,586	
Romainair	72,982	-	24,923		48,059	25,017	
Total	<u>\$ 909,896</u>	<u>\$ -</u>	<u>\$ 63,923</u>		<u>\$ 845,973</u>	<u>\$ 63,780</u>	

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5. CAPITAL ASSETS

A. Primary Government:

	Balance				Balance
	June 30,	Increases	Decreases	Transfers in (out)	June 30,
	2021				2022
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 25,626,693	\$ -	\$ (794,636)	\$ -	\$ 24,832,057
Construction in Progress	27,930,433	5,242,360	-	(30,186,403)	2,986,390
Total	53,557,126	5,242,360	(794,636)	(30,186,403)	27,818,447
Capital assets, being depreciated:					
Buildings	80,998,386	-	-	624,585	81,622,971
Land Improvements	4,095,335	-	(5,000)	-	4,090,335
Furniture & Equipment	10,498,817	547,162	(536,883)	16,250	10,525,346
Vehicles	13,592,447	1,489,378	(1,418,639)	(415,727)	13,247,459
Infrastructure	73,872,957	1,033,884	-	18,545,568	93,452,409
Intangible Asset	3,826,623	-	-	-	3,826,623
Total	186,884,565	3,070,424	(1,960,522)	18,770,676	206,765,143
Less accumulated depreciation for:					
Buildings	(24,976,866)	(1,575,747)	-	-	(26,552,613)
Land Improvements	(3,267,871)	(171,223)	5,000	-	(3,434,094)
Furniture & Equipment	(5,962,713)	(722,099)	441,634	-	(6,243,178)
Vehicles	(7,647,634)	(1,797,559)	1,261,794	-	(8,183,399)
Infrastructure	(28,621,711)	(1,139,276)	-	-	(29,760,987)
Intangible Asset	(252,079)	(93,722)	-	-	(345,801)
Total	(70,728,874)	(5,499,626)	1,708,428	-	(74,520,072)
Total capital assets, being depreciated, net	<u>116,155,691</u>	<u>(2,429,202)</u>	<u>(252,094)</u>	<u>18,770,676</u>	<u>132,245,071</u>
Governmental Activities capital assets, net	<u>\$ 169,712,817</u>	<u>\$ 2,813,158</u>	<u>\$ (1,046,730)</u>	<u>\$ (11,415,727)</u>	<u>\$ 160,063,518</u>

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Balance June 30,				Balance June 30,
	2021	Increases	Decreases	Transfers	2022
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,216,542	\$ -	\$ -	\$ -	\$ 1,216,542
Construction in Progress	5,115,915	519,610	-	(5,203,538)	431,987
Total	6,332,457	519,610	-	(5,203,538)	1,648,529
Capital assets, being depreciated:					
Buildings	10,807,574	-	-	15,916,102	26,723,676
Site Improvements	350,448	-	-	-	350,448
Furniture & Equipment	1,014,905	118,762	(55,000)	-	1,078,667
Vehicles	784,316	-	-	415,727	1,200,043
Intangible Assets	31,881,191	-	-	-	31,881,191
Water & Sewer System	71,350,725	4,812,816	-	287,436	76,450,977
Total	116,189,159	4,931,578	(55,000)	16,619,265	137,685,002
Less accumulated depreciation for:					
Buildings	(4,033,051)	(250,159)	-	-	(4,283,210)
Site Improvements	(334,115)	(7,928)	-	-	(342,043)
Furniture & Equipment	(560,492)	(71,237)	48,129	-	(583,600)
Vehicles	(450,547)	(154,899)	-	-	(605,446)
Intangible Assets	(18,002,651)	(1,032,630)	-	-	(19,035,281)
Water & Sewer System	(24,884,377)	(1,394,126)	-	-	(26,278,503)
Total	(48,265,233)	(2,910,979)	48,129	-	(51,128,083)
Total capital assets, being depreciated, net					
	67,923,926	2,020,599	(6,871)	16,619,265	86,556,919
Business-type capital assets, net	\$ 74,256,383	\$ 2,540,209	\$ (6,871)	\$ 11,415,727	\$ 88,205,448

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, 2022

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	\$ 1,551,239
Judicial	6,852
Public safety	2,359,440
Public works	1,283,687
Health and welfare	43,627
Culture and recreation	188,859
Housing and development	<u>65,922</u>
Total depreciation and amortization expense - governmental activities	<u>\$ 5,499,626</u>

Business-type activities:

Water & Sewerage Authority	\$ 2,431,208
Stormwater	<u>479,771</u>
Total depreciation and amortization expense - business-type activities	<u>\$ 2,910,979</u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Barrow County Airport Authority

	Balance June 30, 2021	Increases	Transfers	Balance June 30, 2022
Capital assets, not being depreciated:				
Land	\$ 4,022,627	\$ -	\$ -	\$ 4,022,627
Construction in Progress	225,442	5,400	-	230,842
Total	<u>4,248,069</u>	<u>5,400</u>	<u>-</u>	<u>4,253,469</u>
Capital assets, being depreciated:				
Buildings	2,814,856	-	-	2,814,856
Buildings Improvements	68,068	-	-	68,068
Land improvements	9,047,946	-	-	9,047,946
Furniture and equipment	545,601	-	-	545,601
Vehicles	20,308	-	-	20,308
Total	<u>12,496,779</u>	<u>-</u>	<u>-</u>	<u>12,496,779</u>
Less accumulated depreciation for:				
Buildings	(2,792,534)	(14,881)	-	(2,807,415)
Buildings Improvements	(68,068)	-	-	(68,068)
Land Improvements	(4,956,749)	(275,634)	-	(5,232,383)
Furniture and equipment	(485,571)	(20,002)	-	(505,573)
Vehicles	(20,308)	-	-	(20,308)
Total	<u>(8,323,230)</u>	<u>(310,517)</u>	<u>-</u>	<u>(8,633,747)</u>
Total capital assets, being depreciated, net	<u>4,173,549</u>	<u>(310,517)</u>	<u>-</u>	<u>3,863,032</u>
Total capital assets, net	<u>\$ 8,421,618</u>	<u>\$ (305,117)</u>	<u>\$ -</u>	<u>\$ 8,116,501</u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

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, 2022.

	Balance June 30, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
Governmental Activities:					
2020 Series General Obligation Bonds - direct placement	\$ 23,150,000	\$ -	\$ (3,445,000)	\$ 19,705,000	\$ 3,610,000
Unamortized Bond Premium	2,278,382	-	(692,856)	1,585,526	-
Total General Obligation Bonds	<u>25,428,382</u>	<u>-</u>	<u>(4,137,856)</u>	<u>21,290,526</u>	<u>3,610,000</u>
Contracts Payable - Direct Placement	10,347,000	-	(836,000)	9,511,000	872,000
Net Pension Liability	8,581,677	5,896,931	(7,471,288)	7,007,320	-
Total OPEB Liability	2,571,604	706,910	(208,381)	3,070,133	-
Finance Purchase Compensated Absences	472,992	-	(67,227)	405,765	69,157
	<u>1,587,225</u>	<u>1,650,780</u>	<u>(1,709,573)</u>	<u>1,528,432</u>	<u>1,222,746</u>
Total Governmental Activities					
Long-term liabilities	<u>\$ 48,988,880</u>	<u>\$ 8,254,621</u>	<u>\$ (14,430,325)</u>	<u>\$ 42,813,176</u>	<u>\$ 5,773,903</u>
 Business-type Activities					
Contracts Payable	\$ 12,155,450	\$ -	\$ (1,509,027)	\$ 10,646,423	\$ 1,194,264
Unamortized Bond Premium	404,280	-	(105,928)	298,352	-
Total Contracts Payable	<u>12,559,730</u>	<u>-</u>	<u>(1,614,955)</u>	<u>10,944,775</u>	<u>1,194,264</u>
Notes Payable - Direct borrowing	2,102,797	-	(162,518)	1,940,279	166,894
Revenue Bonds	6,696,468	785,590	(945,000)	6,537,058	4,537,058
Compensated Absences	80,108	58,849	(71,927)	67,030	53,624
Net Pension Liability	<u>298,241</u>	<u>201,777</u>	<u>(260,247)</u>	<u>239,771</u>	<u>-</u>
Total Business-type Activities					
Long-term liabilities	<u>\$ 21,737,344</u>	<u>\$ 1,046,216</u>	<u>\$ (3,054,647)</u>	<u>\$ 19,728,913</u>	<u>\$ 5,951,840</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, 2022

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

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

General Obligation Bonds – Direct Placement

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

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

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

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

2020 GO Bond Issue			
Fiscal Year	Principal	Interest	Total
2023	\$ 3,610,000	\$ 743,425	\$ 4,353,425
2024	3,790,000	570,613	4,360,613
2025	3,960,000	411,550	4,371,550
2026	4,110,000	273,400	4,383,400
2027	4,235,000	105,875	4,340,875
Total	\$19,705,000	\$2,104,863	\$ 21,809,863

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Financed Purchases

On October 26, 2017, the County entered into a finance purchase agreement for \$693,854 to finance an energy saving project. The money is to be repaid in ten (10) years starting on May 15, 2018. This agreement qualifies as a financed purchase agreement for accounting purposes (titles transfers at the end of the lease term) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception. The County had \$693,854 of leased assets under the financed purchase agreement as of June 30, 2022. Fiscal year 2022 depreciation expense on these assets was \$72,579 which is included in the current year depreciation.

The following is a schedule of the future minimum lease payments under the financed purchases, as of June 30, 2022:

Fiscal Year Ending June 30,	Principal	Interest	Total
2023	\$ 69,157	\$ 11,075	\$ 80,232
2024	71,142	9,090	80,232
2025	73,184	7,048	80,232
2026	75,285	4,948	80,233
2027	77,445	2,787	80,232
2028	39,552	564	40,116
	<u>\$ 405,765</u>	<u>\$ 35,512</u>	<u>\$ 441,277</u>

Revenue Bonds

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%. During fiscal year 2021, the County refinanced the 2015 revenue bonds that had an outstanding principal amount of \$10,155,000. The 2021 Series Bonds were privately placed in the amount of \$10,347,000 with an annual interest of 1.935%. 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 2021 Series Bonds mature on October 1, 2031. The refunding transaction resulted in aggregate service savings of \$894,538 and an economic gain (net present value of the aggregate debt service savings) of \$807,012. The refunded bonds are considered defeased and thus the assets in the trust fund along with the \$9,365,000 in outstanding refunded bonds at June 30, 2022 are not reported in the County's financial statements.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

The 2021 Series Bonds were privately placed. No assets were pledged as collateral, only G.O. Limited Millage Tax. It has no acceleration clause in case of default.

Annual debt service requirements for the maturity of the Series 2021 Bonds as of June 30, 2022 are as follows:

Fiscal Year	Ending	Principal	Interest	Total
	June 30,			
2023	\$ 872,000	\$ 175,601	\$ 1,047,601	
2024	890,000	158,554	1,048,554	
2025	906,000	141,178	1,047,178	
2026	921,000	123,501	1,044,501	
2027	939,000	105,506	1,044,506	
2028 - 2032	<u>4,983,000</u>	<u>244,536</u>	<u>5,227,536</u>	
Total	<u>\$ 9,511,000</u>	<u>\$ 948,876</u>	<u>\$ 10,459,876</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 series are tax-exempt bonds with no unused line of credit. The 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.

Revenue bonds outstanding at June 30, 2022 are as follows:

Year	Interest Rate	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Outstanding
2016	1.75%	2/1: 8/1	2/29/2016	8/1/2025	\$6,220,000	\$ 2,645,000
2019	3.55%	2/20:8/20	1/10/2019	8/20/2023	3,892,058	<u>3,892,058</u>
						6,537,058
						<u>4,537,058</u>
						\$ 2,000,000
						<u>\$ 2,000,000</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue bonds debt service requirements to maturity as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2023	\$ 4,537,058	\$ 64,061	\$ 4,601,119
2024	650,000	29,672	679,672
2025	670,000	18,026	688,026
2026	680,000	5,983	685,983
Total	\$ 6,537,058	\$ 117,743	\$ 6,654,800

Notes Payable – Direct Borrowing

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

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

On April 27, 2017, the County together with the Water and Sewer Authority financed both the GEFA Phase 1 and the GEFA Phase 2 with the revenue bonds series 2017 in the amount of \$2,735,340 at an interest rate of 2.66%. The balance of the notes at the time of refunding was \$2,680,986; \$2,384,396 for GEFA Phase 1 and \$296,590 for GEFA Phase 2. The refinancing transaction resulted in aggregate debt service savings of \$197,047 and an economic gain (net present of aggregate debt service savings) of \$157,436. The balance of the County's obligation at June 30, 2022 is \$1,940,279. 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 27, 2032.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Series 2017 debt service requirements is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2023	\$ 166,894	\$ 49,586	\$ 216,480
2024	171,388	45,093	216,481
2025	176,003	40,478	216,481
2026	180,742	35,738	216,480
2027	185,609	30,872	216,481
2028-2032	1,005,761	76,644	1,082,405
2033	<u>53,882</u>	<u>239</u>	<u>54,121</u>
Total	<u>\$ 1,940,279</u>	<u>\$ 278,650</u>	<u>\$ 2,218,929</u>

NOTE 7. OTHER LONG-TERM LIABILITIES

A. Primary Government

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

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

On April 29, 2015, the UOBWA refinanced the Revenue Bonds Series 1997. The \$14,870,000 UOBWA Revenue Series 2015A Bonds have interest rates ranging between 2.250% through 5.000%. The \$15,110,000 UOBWA Revenue Refunding Bonds, Series 2015B bonds have interest rates ranging between 0.850% through 3.000%. Total County share of these Revenue Refunding Bonds was \$11,248,496. The County paid \$448,063 on its share of the old bonds during fiscal year 2015 and the County's share of the refinanced bonds had an outstanding balance of \$13,229,852 at the time of the refinancing. The balance of UOBWA Revenue Bonds at June 30, 2022 was \$16,490,000 of which the County's share is \$5,183,423. 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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

Revenue Bonds payable recorded for the UOBWA at June 30, 2022 are as follows:

Remaining bonds through fiscal year 2027:	\$ 5,183,423
Plus: Unamortized premium	<u>298,352</u>
Total	5,481,775
Current	964,264
Long-term	<u>\$ 4,517,511</u>

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

Fiscal Year					
	Ending June 30,	Principal	Interest	Total	
2023	\$ 964,264	\$ 245,428	\$ 1,209,692		
2024	999,908	208,048	1,207,956		
2025	1,044,932	164,619	1,209,551		
2026	1,095,584	112,372	1,207,956		
2027	<u>1,078,735</u>	<u>105,273</u>	<u>1,184,008</u>		
Total	<u>\$ 5,183,423</u>	<u>\$ 835,740</u>	<u>\$ 6,019,163</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 \$10,975,280, resulting in a carrying value of \$10,489,912 at June 30, 2022. The current year amortization was \$536,630 as of June 30, 2022. 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, 2022 is \$4,008,000 for the capacity charge.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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, 2022 is \$1,455,000.

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

Fiscal Year Ending June 30,	Principal	Interest	Total
2023	\$ 230,000	\$ 28,140	\$ 258,140
2024	235,000	23,257	258,257
2025	240,000	18,270	258,270
2026	245,000	13,178	258,178
2027	250,000	7,980	257,980
2028	255,000	2,677	257,677
Total	<u>\$ 1,455,000</u>	<u>\$ 93,502</u>	<u>\$ 1,548,502</u>

The County has obtained certain sewer rights associated with the liability addressed above. These sewer rights are to be treated as intangible assets. The asset's original cost is \$10,416,000, with accumulated amortization of \$8,060,000 resulting in a carrying value of \$2,356,000 as of June 30, 2022, 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, 2022.

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, 2022, the County had drawn \$3,892,058. 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.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

The annual requirement to amortize bonds payable as of June 30, 2022 were as follows:

Fiscal Year Ending June 30,	Governmental Activities						Business Type Activities						
	General Obligation Bonds		Direct Placement				Direct Placement		Contracts Payable		Revenue Bonds		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
	Direct Placement		Direct Placement Bonds		Total		Direct Placement Bonds		Contracts Payable		Revenue Bonds	Total	
2023	\$ 3,610,000	\$ 743,425	\$ 872,000	\$ 175,601	\$ 5,401,026		\$ 4,537,058	\$ 64,061	\$ 230,000	\$ 28,140	\$ 964,264	\$ 245,428	\$ 6,068,951
2024	3,790,000	570,613	890,000	158,554	5,409,167		650,000	29,672	235,000	23,257	999,908	208,048	2,145,885
2025	3,960,000	411,550	906,000	141,178	5,418,728		670,000	18,026	240,000	18,270	1,044,932	164,619	2,155,847
2026	4,110,000	273,400	921,000	123,501	5,427,901		680,000	5,983	245,000	13,178	1,095,584	112,372	2,152,117
2027	4,235,000	105,875	939,000	105,506	5,385,381		-	-	250,000	7,980	1,078,735	105,273	1,441,988
2028-2032	-	-	4,983,000	244,536	5,227,536		-	-	255,000	2,677	-	-	257,677
	<u>\$19,705,000</u>	<u>\$2,104,863</u>	<u>\$ 9,511,000</u>	<u>\$ 948,876</u>	<u>\$32,269,739</u>		<u>\$ 6,537,058</u>	<u>\$117,743</u>	<u>\$1,455,000</u>	<u>\$ 93,502</u>	<u>\$5,183,423</u>	<u>\$ 835,740</u>	<u>\$14,222,465</u>

B. Discretely Presented Component Unit

The following is a summary of long-term debt transactions of the Discretely Presented Component Unit of the County for the fiscal year ended June 30, 2022 for the Airport Authority:

	Balance June 30, 2021	Balance		Balance June 30, 2022	Due Within One Year
		Additions	Reductions		
Airport Authority:					
Net pension liability	\$ 25,107	\$ 17,314	\$ (21,847)	\$ 20,574	\$ -
Compensated absences	<u>7,602</u>	<u>7,271</u>	<u>(6,923)</u>	<u>7,950</u>	<u>6,360</u>
Airport Authority long-term liabilities	<u>\$32,709</u>	<u>\$ 24,585</u>	<u>\$ (28,770)</u>	<u>\$ 28,524</u>	<u>\$ 6,360</u>

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

NOTE 8. 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 expenditures occur and (2) payments between funds are made. Inter-fund receivables net to zero.

Interfund transfers are flows of assets between funds without equivalent flows of assets in return and without a requirement for repayment. Transfers are used to (1) move revenues from the fund that statute or budget requires them to be collected to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (4) to transfer funds to the water and sewer fund for SPLOST debt payments. Inter-fund transfers net to zero.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Due to/Due From:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	SPLOST 2018	\$ 100	
	Nonmajor governmental funds	302,942	
	Water & Sewer Fund	33,286	\$ 336,328
Fire Fund	General Fund	4,008	4,008
Nonmajor governmental funds	General Fund	4,331	
	Nonmajor governmental funds	17,743	22,074
Water & Sewer Fund	SPLOST 2018	3,866,143	3,866,143
Stormwater Fund	General Fund	4,808	4,808
		<u>\$ 4,233,361</u>	<u>\$ 4,233,361</u>

Due to/Due from Primary Government and Discretely Presented Component Unit:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Airport Authority	<u>\$ 15,173</u>

Interfund Transfers:

Transfers - Primary Government:

	Transfers In				
	Capital Project Funds	Water and Sewerage Fund	Nonmajor Governmental Funds		
					Total
Transfers Out:					
General Fund	\$ 3,851,395	\$ -	\$ 149,646	\$ 4,001,041	
SPLOST 2018	-	12,623	-	-	12,623
Nonmajor Governmental Funds	-	-	871,652	871,652	
Total	\$ 3,851,395	\$ 12,623	\$ 1,021,298	\$ 4,885,316	

NOTE 9. 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, 2022, the County paid \$78,991 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 9. JOINT VENTURE (CONTINUED)

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 10. 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, 2021, the most recent actuarial valuation date, the Plan membership consisted of the following categories of participants:

Retirees, beneficiaries and disabled in pay status receiving benefits	167
Terminated Plan participants entitled to but not yet receiving benefits	269
Active employees participating in the Plan	<u>395</u>
Total number of plan participants	<u>831</u>

Funding Policy (Contributions): The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The County contributes an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by Plan participants. For fiscal year 2022 that ended June 30, 2022, the County's contribution rate was 10% of annual payroll. County contributions to the Plan were \$2,286,994 for fiscal year ended June 30, 2022.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County:

The County's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2021.

Actuarial assumptions. The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the January 1, 2021 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, 2021 are summarized in the following table:

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

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

Discount rate: The discount rate used to measure the total pension liability was 7.00%. The expected long-term rate of return (7.00%) was used to discount all projected benefit payments. As of December 31, 2021, 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued):

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for the fiscal year ended June 30, 2022, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2021	\$ 43,894,539	\$ 34,989,514	\$ 8,905,025
Changes for the fiscal year:			
Service cost	765,330	-	765,330
Interest	3,086,035	-	3,086,035
Assumption Change	70,609	-	70,609
Contributions—employer	-	2,246,069	(2,246,069)
Net investment income	-	5,507,312	(5,507,312)
Benefit payments, including refunds of employee contributions	(1,834,540)	(1,834,540)	-
Liability Experience (Gain)/Loss	2,100,899	-	2,100,899
Administrative expense	-	(93,148)	93,148
Net changes	4,188,333	5,825,693	(1,637,360)
Balances at 6/30/2022	<u>\$ 48,082,872</u>	<u>\$ 40,815,207</u>	<u>\$ 7,267,665</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:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
	\$ 8,282,390	\$ 7,247,091	\$ 6,211,792
Employer's net pension liability			

Airport Authority:

	Current		
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Employer's net pension liability	\$ 23,513	\$ 20,574	\$ 17,635

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sensitivity of the net pension liability to changes in the discount rate (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, 2021 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, 2022, the County recognized pension expense of \$1,906,359. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension assumption changes	\$ 349,033	\$ -	\$ 991	\$ -
Experience differences	2,346,079	-	6,660	-
Employer contributions subsequent to the measurement date	1,627,021	-	4,619	-
Net difference between projected and actual earnings on pension plan investments	- _____	(4,404,574) _____	- _____	(12,504) _____
Total	<u>\$ 4,322,133</u>	<u>\$ (4,404,574)</u>	<u>\$ 12,270</u>	<u>\$ (12,504)</u>

The County's contributions subsequent to the measurement date of \$1,631,640 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, 2023. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Primary Government	Airport Authority
Ending June 30,		
2023	\$ 339,546	\$ 953
2024	(829,896)	(2,330)
2025	(626,954)	(1,760)
2026	(592,158) _____	(1,716) _____
Total	<u>\$ (1,709,462)</u>	<u>\$ (4,853)</u>

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 11. DEFINED CONTRIBUTION RETIREMENT PLAN

In year 2010 the Barrow County Commission established the County 401(a) Program, a qualified defined contribution retirement plan administered by ACCG, whereby all employees meeting eligibility requirements based on number of hours worked and length of service may elect to make tax-deferred contributions under Internal Revenue Code Section 401(a). The County's contribution is set by ordinance and may be amended by the Board of Commission. Currently, the Government will match 3% of the employee's contribution to a 457(b) plan up to a maximum of 3% of the employee's pay. The amount contributed by the County during the fiscal year ending June 30, 2022 was \$266,161 on behalf of 263 participants. The fair value of this program as of June 30, 2022 was \$1,242,203.

In addition, a 401(A) Senior Management Plan is provided by the County for department directors as an alternative to the pension plan. The County contributes an amount equal to 11.2% of salary into the employees' 401A retirement account. These contributions to Sr. Management retirement accounts are not subject to the five year vesting schedule. For fiscal year 2022, \$48,363 was contributed on behalf of 4 participants. The fair value of this program as of June 30, 2022 is \$172,972.

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.

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

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 12. RISK MANAGEMENT (CONTINUED):

Changes in the balances of claims liabilities for the self-funded insurance and claims in the General Fund during fiscal year 2021 and 2022 are as follows:

Fiscal Year	Beginning of Year Claims Liability	Current Year Claims and Changes in in Estimates	Claims Paid	End of Year Claims Liability
2022	\$ 1,271,951	\$ 5,642,658	\$ 6,522,646	\$ 391,963
2021	451,054	6,179,290	5,358,393	1,271,951

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

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments: In addition to the liabilities enumerated in the statement of net position as of June 30, 2022, the County has contractual commitments on uncompleted contracts of approximately \$4,204,193.

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 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 14. TAX ABATEMENTS (CONTINUED):

For fiscal year ended June 30, 2022, the County abated property taxes totaling \$232,455 under these programs including the following tax abatement agreements:

Through the Industrial Building Authority, a \$179,815 property tax reduction for a new business locating in the County creating 315,000 square feet of manufacturing and distribution capabilities and increasing employment. The Company is in year 6 of the 6 year tax abatement. If the Company does not meet the community jobs goals and community investment goals, all or a portion of the ad valorem property taxes saved for that year will be recouped.

Through the Industrial Building Authority, a \$52,640 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 5 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. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the plan.

Under the Plan, total retirees' contributions under the 90 Medial Plan was \$36,174 and retirees with one dependent was \$20,160.

As of January 1, 2021, the most recent actuarial valuation date, the Plan membership included the following categories of participants:

Inactive employees or beneficiaries currently receiving benefits	11
Inactive members entitled to but not yet receiving benefits	-
Active employees	<u>142</u>
Total membership	<u>153</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.

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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, 2021 and was determined by an actuarial valuation as of June 30, 2020.

Actuarial assumptions. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Real wage growth	0.50%
Wage inflation	2.50%
Salary increases, including wage inflation	2.50% - 4.50%
Municipal Bond Index Rate	
Prior Measurement Date	2.21%
Measurement Date	2.16%
Health Care Cost Trends	
Pre-Medicare	7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031

Mortality rates were based on the Pub-2010 GE & PS (50%) Amount weighted with scale AA to 2021.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study with the June 30, 2021 valuation.

Discount rate. The discount rate used to measure the total OPEB liability was 2.16%. 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 2.16% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2021.

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, 2021. An expected TOL is determined as of June 30, 2021, the Measurement Date.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):

The changes in the components of the TOL of the County for fiscal year ended June 30, 2022 were as follows:

	Total OPEB
	Liability
	(a)
Total OPEB Liability as of June 30, 2021	<u>\$ 2,571,604</u>
Changes for the fiscal year:	
Service cost at the end of the year ⁽¹⁾	76,691
Interest on TOL and Cash Flows	56,237
Difference between expected and actual experience	331,136
Assumption Changes or other inputs	242,846
Benefit payments and implicit subsidy credit	<u>(208,381)</u>
Net changes	498,529
Total OPEB Liability as of June 30, 2022	<u>\$ 3,070,133</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 (6.00% to 3.50%) or 1-percentage-point higher (8.00% to 5.50% than the current healthcare cost trend rates:

	Health Care Cost Trend Rate Sensitivity		
	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 2,754,297	\$ 3,070,133	\$ 3,433,021

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 using a discount rate that is 1-percentage-point lower (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	Discount Rate Sensitivity		
	1% Decrease	Current Discount Rate	1% Increase
	1.16%	2.16%	3.16%
Total OPEB Liability	\$ 3,351,179	\$ 3,070,133	\$ 2,811,158

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (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 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, 2022 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, 2022, the County recognized OPEB expense of (9,718). At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Contributions subsequent to measurement	\$ 158,856	\$ -
Differences between projected and actual experience	285,710	17,103
Changes of assumption or other inputs	<u>400,967</u>	<u>374,958</u>
 Total	 <u>\$ 845,533</u>	 <u>\$ 392,061</u>

The calculation of the OPEB expense for the fiscal year ended June 30, 2022 is shown below:

OPEB expense for year ending June 30, 2022

Service Cost at end of the year ⁽¹⁾	\$ 76,691
Interest on the total OPEB liability	56,237
Expensed portion of current - period difference between expected and actual experience in the total OPEB liability	51,022
Expensed portion of current - period changes of assumption or other inputs	37,418
Recognition of beginning deferred inflows of resources as OPEB expense	<u>(231,086)</u>
 OPEB Expense	 <u>\$ (9,718)</u>

⁽¹⁾ The service cost include interest for the year

The County's contributions subsequent to the measurement date of \$158,856, 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, 2023.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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>
2023	\$ 16,173
2024	19,782
2025	38,135
2026	56,308
2027	120,876
Thereafter	43,342
Total	<u>\$ 294,616</u>

BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION

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

	2015	2016	2017	2018	2019	2020	2021	2022
Service cost	\$ 706,400	\$ 661,477	\$ 668,251	\$ 670,944	\$ 713,003	\$ 723,678	\$ 771,985	\$ 765,330
Interest on total pension liability	1,765,789	1,927,957	2,063,522	2,282,009	2,327,672	2,487,357	2,816,213	3,086,035
Assumption change	-	825,434	1,021,172	34,512	1,665,716	1,414,978	65,021	70,609
Benefit payments, including refunds of employee contributions	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)	(1,288,381)	(1,480,324)	(1,834,540)
Experience (Gain)/Loss	-	(161,353)	563,949	89,874	57,143	974,123	1,341,306	2,100,899
Net change in total pension liability	1,578,791	2,190,169	3,210,553	1,867,158	3,590,786	4,311,755	3,514,201	4,188,333
Total pension liability as of beginning of the fiscal year	23,631,126	25,209,917	27,400,086	30,610,639	32,477,797	36,068,583	40,380,338	43,894,539
Total pension liability - ending (a)	\$ 25,209,917	\$ 27,400,086	\$ 30,610,639	\$ 32,477,797	\$ 36,068,583	\$ 40,380,338	\$ 43,894,539	\$ 48,082,872
 Change in Fiduciary Net Position:								
Employer contributions	1,529,640	1,109,896	1,076,756	1,380,178	1,673,030	1,804,445	2,020,025	2,246,069
Net investment income (loss)	1,234,403	32,828	1,406,080	3,461,836	(1,317,134)	5,172,168	4,423,411	5,507,312
Benefit payments	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)	(1,288,381)	(1,480,324)	(1,834,540)
Administrative expenses	(63,708)	(66,181)	(67,520)	(65,358)	(68,337)	(83,379)	(87,847)	(93,148)
Other charges	-	(44,063)	-	-	-	-	-	-
Net change in plan fiduciary net position	1,806,937	(30,866)	1,308,975	3,566,475	(885,189)	5,604,853	4,875,265	5,825,693
 Plan fiduciary net position - beginning	18,743,064	20,550,001	20,519,135	21,828,110	25,394,585	24,509,396	30,114,249	34,989,514
Plan fiduciary net position - ending (b)	\$ 20,550,001	\$ 20,519,135	\$ 21,828,110	\$ 25,394,585	\$ 24,509,396	\$ 30,114,249	\$ 34,989,514	\$ 40,815,207
 County's net pension liability - ending (a) - (b)	\$ 4,659,916	\$ 6,880,951	\$ 8,782,529	\$ 7,083,212	\$ 11,559,187	\$ 10,266,089	\$ 8,905,025	\$ 7,267,665
 Plan fiduciary net position as a percentage of the total pension liability (a/b)	81.52%	74.89%	71.31%	78.19%	67.95%	74.58%	79.71%	84.89%
 Covered-employee payroll	13,486,459	13,192,252	13,319,068	13,203,792	13,838,674	14,850,784	16,092,366	16,984,083
 County's net pension liability as a percentage of covered - employee payroll	34.55%	52.16%	65.94%	53.65%	83.53%	69.13%	55.34%	42.79%

Notes to the Schedule:

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

BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Actuarially determined contribution	\$ 1,529,640	\$ 1,109,896	\$ 1,076,756	\$ 1,103,608	\$ 997,500	\$ 960,099	\$ 906,301	\$ 655,354
Contributions in relation to the actuarially determined contributions	1,885,000	1,603,784	1,607,686	1,673,030	1,804,445	2,020,025	2,246,069	2,286,994
Contribution deficiency (excess)	<u>355,360</u>	<u>493,888</u>	<u>530,930</u>	<u>569,422</u>	<u>806,945</u>	<u>1,059,926</u>	<u>1,339,768</u>	<u>1,631,640</u>
Covered payroll	\$ 17,749,108	\$ 18,079,765	\$ 14,257,297	\$ 20,106,508	\$ 19,128,000	\$ 21,168,144	\$ 22,637,214	\$ 22,880,359
Contributions as a percentage of Covered payroll	10.62%	8.87%	11.28%	8.32%	9.43%	9.54%	9.92%	10.00%

Notes to the Schedule

Valuation Date	January 1, 2021
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return	
On Investments	7.00%
Projected Salary Increases	2.50% - 5.5% (including inflation)
Cost-of-living Adjustment	2.00%
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	2020	2021	2022
Service Cost at end of year	\$ 118,347	\$ 112,562	\$ 110,024	\$ 58,222	\$ 76,691
Interest	78,976	92,921	102,019	79,416	56,237
Difference between expected and actual experience	(3,783)	(1,008)	9,922	(22,105)	331,136
Changes of assumptions or other inputs	(132,839)	(71,942)	(549,268)	275,677	242,846
Benefit payments and implicit subsidy credit	<u>(70,289)</u>	<u>(78,576)</u>	<u>(135,055)</u>	<u>(60,292)</u>	<u>(208,381)</u>
Net change in Total OPEB Liability	(9,588)	53,957	(462,358)	330,918	498,529
Total OPEB Liability – beginning	<u>2,658,675</u>	<u>2,649,087</u>	<u>2,703,044</u>	<u>2,240,686</u>	<u>2,571,604</u>
Total OPEB Liability – ending	<u><u>\$ 2,649,087</u></u>	<u><u>\$ 2,703,044</u></u>	<u><u>\$ 2,240,686</u></u>	<u><u>\$ 2,571,604</u></u>	<u><u>\$ 3,070,133</u></u>
Covered-employee payroll	8,982,867	8,982,867	10,094,323	10,094,323	8,435,751
Total OPEB Liability as a percentage of covered-employee payroll	29.49%	30.09%	22.20%	25.48%	36.39%

Notes to the Schedule:

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

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 or payment of future OPEB benefits.

BARROW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

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.
School Camera - Safety Program	The school zone cameras were put in place to help deter speeding in school zones and to also help decrease the number of accidents occurring in school zones. Per state law, all money received through the implementation of the school zone cameras may only be spent on public safety initiatives.
Planning and Community Development	To account for funds from licenses and permits to be used to promote and enhance the quality of life of residents, visitors, property owners, and businesses of Barrow County. The County accomplishes its mission through programs and services that encourage high quality development as well as maintenance and revitalization of existing neighborhoods.
Emergency 911	To account for emergency services which are provided to all County taxpayers. Financing is provided through user fees and charges and transfers from the General Fund. These funds are restricted by State law.
Drug Abuse and Education	This fund, authorized by O.C.G.A. 15-21-100 to 15-21-101, is used to account for an additional 50% penalty placed on certain drug related fines collected in Superior Court, Magistrate Court, Probate Court, and Municipal Court. These funds are legally restricted to be used for drug abuse treatment and education programs relating to controlled substances, alcohol, marijuana, and purposes of the County's Drug Court.
Drug Court Participation Fee	This fund is used to account for participant fees collected by the County's Drug Court to defray the Drug Court's expenditures. These funds are committed to be used for the County's Drug Court expenditures.
Special Programs	Established to separately account for programs with dedicated revenues and expenditures operated on a self supporting basis. This fund was initiated during fiscal year 2012.
Supplemental Juvenile Services	This fund, authorized by O.C.G.A. 15-11-71, is used to account for supervision fees collected by the County's Juvenile Court to care for juveniles that are in the Court's care. These funds are legally restricted for housing, educational, counseling, mediation, transportation, restitution, and work experience expenditures.
Jail Fund	This fund, authorized by O.C.G.A. 15-21-90 to 15-21-95, is used to account for an additional 10% penalty placed on all criminal and traffic cases and cases involving violations of County ordinances collected in the County courts. These funds are legally committed to be used for the purpose of constructing, operating, and staffing county jails, correctional institutions, and detention facilities.
Inmate Commissary	To account for the inmate activity at the County jail in which funds are committed by the County's Sheriff.
Multiple Grants	Established to account for various grant programs. The financing is provided by various local, state and federal agencies in accordance with grant contracts and agreements. These funds are restricted by Federal and State law.
Industrial Building Authority (IBA)	The IBA was created on January 30, 1962 to encourage and promote the expansion and development of industrial and commercial facilities in Barrow County, so as to relieve possible unemployment within its boundaries. The IBA has five (5) board members.

Special Revenue Funds - (Continued)

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.

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

SPLOST 2005 Capital Project Fund To account for the financial resources provided from the 2005 one percent Special Purpose Local Option Sales Tax

SPLOST 2012 Capital Project Fund To account for the financial resources provided from the 2012 one percent Special Purpose Local Option Sales Tax

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

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

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

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

BARROW COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds	Economic Development Improvement Capital Projects Fund	Capital Projects 2005 SPLOST	Capital Projects 2012 SPLOST	General Obligation Debt Service Fund	Industrial Building Authority Debt Service Fund	Total Nonmajor Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 7,124,773	\$ 2,510	\$ 50,327	\$ 640,432	\$ 4,895,776	\$ 35,945	\$ 12,749,763
Receivables:							
Taxes, net of allowances	2,241	-	-	-	92,613	25,196	120,050
Accounts	505,517	-	-	-	-	-	505,517
Intergovernmental	1,062,335	-	-	-	-	-	1,062,335
Prepaid items	149,138	-	-	-	-	-	149,138
Due from other funds	22,074	-	-	-	-	-	22,074
Total assets	\$ 8,866,078	\$ 2,510	\$ 50,327	\$ 640,432	\$ 4,988,389	\$ 61,141	\$ 14,608,877
LIABILITIES							
Accounts payable	\$ 355,394	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,394
Salaries and wages payable	21,043	-	-	-	-	-	21,043
Due to other funds	320,685	-	-	-	-	-	320,685
Total liabilities	697,122	-	-	-	-	-	697,122
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	73,804	22,925	96,729
Total deferred inflow of resources	-	-	-	-	73,804	22,925	96,729
FUND BALANCES							
Nonspendable	149,138	-	-	-	-	-	149,138
Restricted	2,415,003	-	50,327	640,432	4,914,585	38,216	8,058,563
Committed	5,624,022	2,510	-	-	-	-	5,626,532
Assigned	54,934	-	-	-	-	-	54,934
Unassigned (deficit)	(74,141)	-	-	-	-	-	(74,141)
Total fund balances	8,168,956	2,510	50,327	640,432	4,914,585	38,216	13,815,026
Total liabilities, deferred inflows of resources, and fund balances	\$ 8,866,078	\$ 2,510	\$ 50,327	\$ 640,432	\$ 4,988,389	\$ 61,141	\$ 14,608,877

BARROW COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Special Revenue Funds	Economic Development Improvement Capital Projects Fund	Capital Projects 2005 SPLOST	Capital Projects 2012 SPLOST	General Obligation Debt Service Fund	Industrial Building Authority Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES							
Intergovernmental	\$ 3,513,840	\$ -	\$ -	\$ -	\$ 4,338,723	\$ 1,025,662	\$ 3,513,840
Taxes	699,919	-	-	-	-	-	6,064,304
Licenses and permits	1,720,748	-	-	-	-	-	1,720,748
Charges for services	2,527,600	-	-	-	-	-	2,527,600
Fines and forfeitures	2,630,689	-	-	-	-	-	2,630,689
Interest	7,512	1	42	1,147	10,739	44	19,485
Other	300,274	-	-	-	-	-	300,274
Total Revenues	11,400,582	1	42	1,147	4,349,462	1,025,706	16,776,940
EXPENDITURES							
Current:							
General government	31,372	-	-	-	1,075	-	32,447
Judicial	417,956	-	-	-	-	-	417,956
Public safety	4,459,024	-	-	-	-	-	4,459,024
Public works	2,286,872	-	-	-	-	-	2,286,872
Health and welfare	193,801	-	-	-	-	-	193,801
Culture and recreation	233,000	-	-	-	-	-	233,000
Housing and development	2,232,144	-	-	-	-	-	2,232,144
Capital outlay	-	-	-	8,862	-	-	8,862
Debt service:							
Principal	-	-	-	-	3,445,000	836,000	4,281,000
Interest	-	-	-	-	919,800	185,452	1,105,252
Total Expenditures	9,854,169	-	-	8,862	4,365,875	1,021,452	15,250,358
Excess (deficiency) of revenues over (under) expenditures	1,546,413	1	42	(7,715)	(16,413)	4,254	1,526,582
Other financing sources (uses):							
Proceeds from sale of capital assets	794,636	-	-	-	-	-	794,636
Transfers in	1,021,298	-	-	-	-	-	1,021,298
Transfers out	(871,652)	-	-	-	-	-	(871,652)
Total other financing sources (uses):	944,282	-	-	-	-	-	944,282
Net change in fund balances	2,490,695	1	42	(7,715)	(16,413)	4,254	2,470,864
Fund balances - beginning	5,678,261	2,509	50,285	648,147	4,930,998	33,962	11,344,162
Fund balances - ending	\$ 8,168,956	\$ 2,510	\$ 50,327	\$ 640,432	\$ 4,914,585	\$ 38,216	\$ 13,815,026

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	Law	Confiscated	School	Planning	Drug Abuse	Drug Court	Supplemental	Inmate	Industrial	Joint	700 MHZ	Subdivision	Total
	Library	Assets	Camera Safety Program	and Community Development		Participation Fee	Special Programs	Juvenile Services	Commissary	Building Authority	Development Authority	Radio System Maintenance	Street Lights
ASSETS													
Cash and cash equivalents	\$ 94,608	\$ 246,339	\$ 657,611	\$ 3,264,604	\$ 3,620	\$ 412,060	\$ 205,782	\$ 1,115,391	\$ 49,813	\$ 185,545	\$ 183,381	\$ 5,329	\$ 389,660
Receivables:													
Taxes, net of allowances	-	-	-	-	-	-	-	-	-	-	-	-	2,241
Accounts	-	41,438	-	-	284,264	-	179,815	-	-	-	-	-	505,517
Intergovernmental	-	-	-	-	-	443	-	-	2,761	-	1,059,131	-	1,062,335
Prepaid items	-	-	-	14,480	33,718	-	-	-	-	-	-	100,940	149,138
Due from other funds	-	-	-	4,331	-	-	508	-	-	-	17,235	-	22,074
Total assets	\$ 94,608	\$ 287,777	\$ 657,611	\$ 3,283,415	\$ 321,602	\$ 412,503	\$ 206,290	\$ 1,295,206	\$ 49,813	\$ 188,306	\$ 183,381	\$ 1,081,695	\$ 389,660
LIABILITIES													
Accounts payable	\$ -	\$ -	\$ -	\$ 55,502	\$ 5,546	\$ 7,458	\$ 1,889	\$ -	\$ -	\$ -	\$ 202,056	\$ -	\$ 2,211
Salaries and wages payable	-	-	-	7,505	12,876	-	-	-	-	-	662	-	21,043
Due to other funds	-	-	-	-	145,547	17,235	-	-	-	-	65,508	-	92,395
Total liabilities	-	-	-	63,007	163,969	24,693	1,889	-	-	-	268,226	-	94,606
FUND BALANCES													
Nonspendable	-	-	-	14,480	33,718	-	-	-	-	-	-	-	100,940
Restricted	94,608	287,777	657,611	-	123,915	387,810	-	49,813	-	-	813,469	-	-
Committed	-	-	-	3,205,928	-	-	204,401	1,240,272	-	188,306	183,381	-	389,660
Assigned	-	-	-	-	-	-	-	54,934	-	-	-	-	17,327
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	-	-	(74,141)
Total fund balances	94,608	287,777	657,611	3,220,408	157,633	387,810	204,401	1,295,206	49,813	188,306	183,381	813,469	389,660
Total liabilities and fund balances	\$ 94,608	\$ 287,777	\$ 657,611	\$ 3,283,415	\$ 321,602	\$ 412,503	\$ 206,290	\$ 1,295,206	\$ 49,813	\$ 188,306	\$ 183,381	\$ 1,081,695	\$ 389,660

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, 2022

	<u>Law Library</u>	<u>Confiscated Assets</u>	<u>School Camera</u>	<u>Planning and Community Development</u>	<u>Emergency 911</u>	<u>Drug Abuse and Education</u>	<u>Drug Court Participation Fee</u>	<u>Special Programs</u>	<u>Supplemental Juvenile Services</u>	<u>Jail</u>	<u>Inmate Commissary</u>	<u>Multiple Grants</u>	<u>Industrial Building Authority</u>	<u>Joint Development Authority</u>	<u>700 MHTZ Radio System Maintenance</u>	<u>Subdivision Street Lights</u>	<u>Total Nonmajor Governmental Special Revenue Funds</u>
REVENUES																	
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,513,840	\$ -	\$ -	\$ -	\$ -	\$ 3,513,840
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	699,919	699,919
Licenses and permits	-	-	-	-	1,720,748	-	-	-	-	-	-	-	-	-	-	-	1,720,748
Charges for services	-	-	-	-	329,516	1,673,663	-	-	1,940	-	128,331	-	25,000	-	-	-	2,527,600
Fines and forfeitures	20,426	31,935	2,428,591	-	-	41,587	-	-	-	108,150	-	-	-	-	-	-	2,630,689
Interest	49	60	240	5,411	-	194	200	299	48	199	83	-	372	9	17	331	7,512
Other	-	-	-	6,977	2,841	-	-	290,456	-	-	-	-	-	-	-	-	300,274
Total Revenues	20,475	31,995	2,428,831	2,062,652	1,676,504	41,781	36,960	290,755	1,988	108,349	128,414	3,513,840	25,372	9	332,407	700,250	11,400,582
EXPENDITURES																	
Current:																	
General government	-	-	-	-	-	-	-	-	-	-	-	31,372	-	-	-	-	31,372
Judicial	32,404	20,735	-	-	-	30,621	27,654	-	-	-	-	306,542	-	-	-	-	417,956
Public safety	-	53,218	1,771,220	-	1,532,502	2,122	-	51,093	-	123,863	103,230	366,521	-	-	455,255	-	4,459,024
Public works	-	-	-	-	-	-	-	-	-	-	-	1,636,766	-	-	-	650,106	2,286,872
Health and welfare	-	-	-	-	-	-	-	-	-	-	-	193,801	-	-	-	-	193,801
Culture and recreation	-	-	-	-	233,000	-	-	-	-	-	-	-	-	-	-	-	233,000
Housing and development	-	-	-	-	1,039,395	-	-	-	-	-	-	915,667	277,046	36	-	-	2,232,144
Total Expenditures	32,404	73,953	1,771,220	1,272,395	1,532,502	32,743	27,654	51,093	-	123,863	103,230	3,450,669	277,046	36	455,255	650,106	9,854,169
Excess (deficiency) of revenues over (under) expenditures	(11,929)	(41,958)	657,611	790,257	144,002	9,038	9,306	239,662	1,988	(15,514)	25,184	63,171	(251,674)	(27)	(122,848)	50,144	1,546,413
Other financing sources:																	
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	794,636	-	-	-	-	794,636
Transfers in	-	-	-	-	-	-	-	-	-	-	-	277,016	-	-	149,646	-	1,021,298
Transfers out	-	-	-	-	-	-	-	(277,016)	-	-	-	(594,636)	-	-	-	-	(871,652)
Total other financing sources:	-	-	-	-	-	-	-	317,620	-	-	-	477,016	-	-	149,646	-	944,282
Net change in fund balances	(11,929)	(41,958)	657,611	790,257	144,002	9,038	9,306	557,282	1,988	(15,514)	25,184	63,171	225,342	(27)	26,798	50,144	2,490,695
Fund balances - beginning	106,537	329,735	-	2,430,151	13,631	378,772	195,095	737,924	47,825	203,820	158,197	750,298	164,318	17,354	1	144,603	5,678,261
Fund balances - ending	\$ 94,608	\$ 287,777	\$ 657,611	\$ 3,220,408	\$ 157,633	\$ 387,810	\$ 204,401	\$ 1,295,206	\$ 49,813	\$ 188,306	\$ 183,381	\$ 813,469	\$ 389,660	\$ 17,327	\$ 26,799	\$ 194,747	\$ 8,168,956

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, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 30,700	\$ 30,700	\$ 20,426	\$ (10,274)
Interest	<u>100</u>	<u>100</u>	<u>49</u>	<u>(51)</u>
Total revenues	<u>30,800</u>	<u>30,800</u>	<u>20,475</u>	<u>(10,325)</u>
EXPENDITURES				
Current:				
Judicial:				
Clerk of Superior Court	<u>30,800</u>	<u>32,404</u>	<u>32,404</u>	<u>-</u>
Total judicial	<u>30,800</u>	<u>32,404</u>	<u>32,404</u>	<u>-</u>
Total expenditures	<u>30,800</u>	<u>32,404</u>	<u>32,404</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(1,604)</u>	<u>(11,929)</u>	<u>(10,325)</u>
Fund balances - beginning	<u>106,537</u>	<u>106,537</u>	<u>106,537</u>	<u>-</u>
Fund balances - ending	<u>\$ 106,537</u>	<u>\$ 104,933</u>	<u>\$ 94,608</u>	<u>\$ (10,325)</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 73,200	\$ 73,200	\$ 31,935	\$ (41,265)
Interest	300	300	60	(240)
Total revenues	<u>73,500</u>	<u>73,500</u>	<u>31,995</u>	<u>(41,505)</u>
EXPENDITURES				
Current:				
Judicial:				
District Attorney	30,100	30,100	20,735	9,365
Total judicial	<u>30,100</u>	<u>30,100</u>	<u>20,735</u>	<u>9,365</u>
Public safety:				
Sheriff	68,400	68,400	53,218	15,182
Total public safety	<u>68,400</u>	<u>68,400</u>	<u>53,218</u>	<u>15,182</u>
Total expenditures	<u>98,500</u>	<u>98,500</u>	<u>73,953</u>	<u>24,547</u>
Deficiency of revenues under expenditures	<u>(25,000)</u>	<u>(25,000)</u>	<u>(41,958)</u>	<u>(16,958)</u>
Fund balances - beginning	329,735	329,735	329,735	-
Fund balances - ending	<u>\$ 304,735</u>	<u>\$ 304,735</u>	<u>\$ 287,777</u>	<u>\$ (16,958)</u>

BARROW COUNTY, GEORGIA
SCHOOL CAMERA - SAFETY PROGRAM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Fines and forfeitures	\$ -	\$ 1,771,220	\$ 2,428,591	\$ 657,371
Interest	<u>-</u>	<u>-</u>	<u>240</u>	<u>240</u>
Total revenues	<u>-</u>	<u>1,771,220</u>	<u>2,428,831</u>	<u>657,611</u>
EXPENDITURES				
Current:				
Public safety:				
Sheriff	<u>-</u>	<u>1,771,220</u>	<u>1,771,220</u>	<u>-</u>
Total public safety	<u>-</u>	<u>1,771,220</u>	<u>1,771,220</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>1,771,220</u>	<u>1,771,220</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>657,611</u>	<u>657,611</u>
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 657,611</u>	<u>\$ 657,611</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Licenses and permits	\$ 1,110,000	\$ 1,110,000	\$ 1,720,748	\$ 610,748
Charges for services	221,500	221,500	329,516	108,016
Interest	2,500	2,500	5,411	2,911
Other	2,150	2,150	6,977	4,827
Total revenues	1,336,150	1,336,150	2,062,652	726,502
EXPENDITURES				
Current:				
Housing and development				
Planning and community development	1,684,679	1,715,122	1,039,395	675,727
Total housing and development	1,684,679	1,715,122	1,039,395	675,727
Culture and recreation:				
Library Board of Trustees	233,000	233,000	233,000	-
Total culture and recreation	233,000	233,000	233,000	-
Total expenditures	1,917,679	1,948,122	1,272,395	675,727
Excess (deficiency) of revenues over (under) expenditures	(581,529)	(611,972)	790,257	1,402,229
Fund balances - beginning	2,430,151	2,430,151	2,430,151	-
Fund balances - ending	\$ 1,848,622	\$ 1,818,179	\$ 3,220,408	\$ 1,402,229

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 1,630,550	\$ 1,630,550	\$ 1,673,663	\$ 43,113
Other	500	500	2,841	2,341
Total revenues	<u>1,631,050</u>	<u>1,631,050</u>	<u>1,676,504</u>	<u>45,454</u>
EXPENDITURES				
Current:				
Public safety:				
E 911 department	<u>1,818,647</u>	<u>1,818,647</u>	<u>1,532,502</u>	<u>286,145</u>
Total public safety	<u>1,818,647</u>	<u>1,818,647</u>	<u>1,532,502</u>	<u>286,145</u>
Total expenditures	<u>1,818,647</u>	<u>1,818,647</u>	<u>1,532,502</u>	<u>286,145</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(187,597)</u>	<u>(187,597)</u>	<u>144,002</u>	<u>331,599</u>
OTHER FINANCING SOURCES				
Transfers in	<u>187,597</u>	<u>187,597</u>	<u>-</u>	<u>(187,597)</u>
Total other financing sources	<u>187,597</u>	<u>187,597</u>	<u>-</u>	<u>(187,597)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>144,002</u>	<u>144,002</u>
Fund balances - beginning	<u>13,631</u>	<u>13,631</u>	<u>13,631</u>	<u>-</u>
Fund balances - ending	<u>\$ 388,825</u>	<u>\$ 388,825</u>	<u>\$ 157,633</u>	<u>\$ (231,192)</u>

BARROW COUNTY, GEORGIA
DRUG ABUSE AND EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 54,000	\$ 54,000	\$ 41,587	\$ (12,413)
Interest	150	150	194	44
Total revenues	<u>54,150</u>	<u>54,150</u>	<u>41,781</u>	<u>(12,369)</u>
EXPENDITURES				
Current:				
Judicial:				
Superior Court	-	2,744	2,744	-
Drug Court	20,200	22,002	22,002	-
District Attorney	<u>12,000</u>	<u>12,000</u>	<u>5,875</u>	<u>6,125</u>
Total judicial	<u>32,200</u>	<u>36,746</u>	<u>30,621</u>	<u>6,125</u>
Public safety:				
Sheriff	<u>30,000</u>	<u>25,454</u>	<u>2,122</u>	<u>23,332</u>
Total public safety	<u>30,000</u>	<u>25,454</u>	<u>2,122</u>	<u>23,332</u>
Total expenditures	<u>62,200</u>	<u>62,200</u>	<u>32,743</u>	<u>29,457</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,050)</u>	<u>(8,050)</u>	<u>9,038</u>	<u>17,088</u>
Fund balances - beginning	<u>378,772</u>	<u>378,772</u>	<u>378,772</u>	<u>-</u>
Fund balances - ending	<u>\$ 370,722</u>	<u>\$ 370,722</u>	<u>\$ 387,810</u>	<u>\$ 17,088</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, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 70,440	\$ 70,440	\$ 36,760	\$ (33,680)
Interest	2,000	2,000	200	(1,800)
Total revenues	<u>72,440</u>	<u>72,440</u>	<u>36,960</u>	<u>(35,480)</u>
EXPENDITURES				
Current:				
Judicial:				
Drug Court Division	<u>72,440</u>	<u>72,440</u>	<u>27,654</u>	<u>44,786</u>
Total judicial	<u>72,440</u>	<u>72,440</u>	<u>27,654</u>	<u>44,786</u>
Total expenditures	<u>72,440</u>	<u>72,440</u>	<u>27,654</u>	<u>44,786</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>9,306</u>	<u>9,306</u>
Fund balances - beginning	<u>195,095</u>	<u>195,095</u>	<u>195,095</u>	<u>-</u>
Fund balances - ending	<u>\$ 195,095</u>	<u>\$ 195,095</u>	<u>\$ 204,401</u>	<u>\$ 9,306</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, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 3,700	\$ 3,700	\$ -	\$ (3,700)
Interest	500	500	299	(201)
Other	257,565	257,565	290,456	32,891
Total revenues	261,765	261,765	290,755	28,990
EXPENDITURES				
Current:				
Public safety:				
Sheriff	30,000	51,093	51,093	-
Total public safety	30,000	51,093	51,093	-
Culture and recreation:				
Parks and recreation	3,700	3,700	-	3,700
Total culture and recreation	3,700	3,700	-	3,700
Housing and development:				
Economic Development	330,000	31,891	-	31,891
Total housing and development	330,000	31,891	-	31,891
Total expenditures	363,700	86,684	51,093	35,591
Excess (deficiency) of revenues over (under) expenditures	(101,935)	175,081	239,662	64,581
OTHER FINANCING SOURCES (USES)				
Transfers in	-	594,636	594,636	-
Transfers out	-	(277,016)	(277,016)	-
Total other financing sources	-	317,620	317,620	-
Net change in fund balances	(101,935)	492,701	557,282	64,581
Fund balances - beginning	737,924	737,924	737,924	-
Fund balances - ending	<u>\$ 635,989</u>	<u>\$ 1,230,625</u>	<u>\$ 1,295,206</u>	<u>\$ 64,581</u>

BARROW COUNTY, GEORGIA
SUPPLEMENTAL JUVENILE SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUE				
Charges for services	\$ 4,000	\$ 4,000	\$ 1,940	\$ (2,060)
Interest	200	200	48	(152)
Total revenues	<u>4,200</u>	<u>4,200</u>	<u>1,988</u>	<u>(2,212)</u>
EXPENDITURES				
Current:				
Judicial:				
Juvenile Court	4,200	4,200	-	4,200
Total judicial	<u>4,200</u>	<u>4,200</u>	<u>-</u>	<u>4,200</u>
Total expenditures	<u>4,200</u>	<u>4,200</u>	<u>-</u>	<u>4,200</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>1,988</u>	<u>1,988</u>
Fund balances - beginning	<u>47,825</u>	<u>47,825</u>	<u>47,825</u>	<u>-</u>
Fund balances - ending	<u>\$ 47,825</u>	<u>\$ 47,825</u>	<u>\$ 49,813</u>	<u>\$ 1,988</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, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Fines and forfeitures	\$ 108,500	\$ 108,500	\$ 108,150	\$ (350)
Interest	500	500	199	(301)
Total revenues	<u>109,000</u>	<u>109,000</u>	<u>108,349</u>	<u>(651)</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	109,000	176,732	123,863	52,869
Total public safety	<u>109,000</u>	<u>176,732</u>	<u>123,863</u>	<u>52,869</u>
Total expenditures	<u>109,000</u>	<u>176,732</u>	<u>123,863</u>	<u>52,869</u>
Excess (deficiency) of revenues over (under) expenditures	-	(67,732)	(15,514)	52,218
Fund balances - beginning	203,820	203,820	203,820	-
Fund balances - ending	<u>\$ 203,820</u>	<u>\$ 136,088</u>	<u>\$ 188,306</u>	<u>\$ 52,218</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, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 90,000	\$ 103,110	\$ 128,331	\$ 25,221
Interest	120	120	83	(37)
Total revenues	<u>90,120</u>	<u>103,230</u>	<u>128,414</u>	<u>25,184</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	<u>90,120</u>	<u>103,230</u>	<u>103,230</u>	<u>-</u>
Total expenditures	<u>90,120</u>	<u>103,230</u>	<u>103,230</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>25,184</u>	<u>25,184</u>
Fund balances - beginning	<u>158,197</u>	<u>158,197</u>	<u>158,197</u>	<u>-</u>
Fund balances - ending	<u>\$ 158,197</u>	<u>\$ 158,197</u>	<u>\$ 183,381</u>	<u>\$ 25,184</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, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Intergovernmental	\$ 1,751,798	\$ 5,467,913	\$ 3,513,840	\$ (1,954,073)
Total revenues	1,751,798	5,467,913	3,513,840	(1,954,073)
EXPENDITURES				
Current:				
General government:				
Elections	-	20,148	20,148	-
Human Resources	-	11,223	9,977	1,246
Tax Assessor	-	1,271	1,247	24
Total general government:	-	32,642	31,372	1,270
Judicial:				
Drug Court	253,279	258,802	253,279	5,523
District Attorney	53,079	55,232	53,263	1,969
Total judicial	306,358	314,034	306,542	7,492
Public safety:				
Sheriff	20,000	154,363	109,781	44,582
Detention Division	-	67,820	67,820	-
Fire	-	77,464	77,464	-
Emergency Medical Services	32,992	36,907	36,907	-
E911	-	74,549	74,549	-
Animal control	-	3,126	-	3,126
Total public safety	52,992	414,229	366,521	47,708
Public works:				
Transportation	-	250,000	-	250,000
Roads and Bridges	1,155,000	3,988,851	1,636,766	2,352,085
Total public works	1,155,000	4,238,851	1,636,766	2,602,085
Health and welfare:				
Aging Program	180,535	261,541	193,801	67,740
Total health and welfare	180,535	261,541	193,801	67,740
Housing and development:				
Barrow County Farmers Market	56,913	56,913	15,667	41,246
Industrial Building Authority	-	900,000	900,000	-
Total housing and development	56,913	956,913	915,667	41,246
Total expenditures	1,751,798	6,218,210	3,450,669	2,767,541
Excess (deficiency) of revenues over (under) expenditures	-	(750,297)	63,171	813,468
Fund balances - beginning	750,298	750,298	750,298	-
Fund balances - ending	\$ 750,298	\$ 1	\$ 813,469	\$ 813,468

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 1,000	\$ 1,000	\$ 25,000	\$ 24,000
Interest	50	50	372	322
Total revenues	<u>1,050</u>	<u>1,050</u>	<u>25,372</u>	<u>24,322</u>
EXPENDITURES				
Current:				
Housing and Development				
Industrial Building Authority	1,050	278,066	277,046	1,020
Total expenditures	<u>1,050</u>	<u>278,066</u>	<u>277,046</u>	<u>1,020</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(277,016)</u>	<u>(251,674)</u>	<u>25,342</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	277,016	277,016	<u>-</u>
Proceeds from sale of capital assets	<u>-</u>	794,636	794,636	<u>-</u>
Transfers out	<u>-</u>	<u>(594,636)</u>	<u>(594,636)</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>477,016</u>	<u>477,016</u>	<u>-</u>
Net change in fund balances	<u>-</u>	200,000	225,342	25,342
Fund balances - beginning	<u>164,318</u>	<u>164,318</u>	<u>164,318</u>	<u>-</u>
Fund balances - ending	<u>\$ 164,318</u>	<u>\$ 364,318</u>	<u>\$ 389,660</u>	<u>\$ 25,342</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Charges for services	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Interest	50	50	9	(41)
Total revenues	<u>1,050</u>	<u>1,050</u>	<u>9</u>	<u>(1,041)</u>
EXPENDITURES				
Current:				
Housing and Development				
Joint Development Authority	1,050	1,050	36	1,014
Total housing and development	<u>1,050</u>	<u>1,050</u>	<u>36</u>	<u>1,014</u>
Total expenditures	<u>1,050</u>	<u>1,050</u>	<u>36</u>	<u>1,014</u>
Deficiency of revenue under expenditures	-	-	(27)	(27)
Fund balances - beginning	17,354	17,354	17,354	-
Fund balances - ending	<u>\$ 17,354</u>	<u>\$ 17,354</u>	<u>\$ 17,327</u>	<u>\$ (27)</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, 2022

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUE				
Charges for services	\$ 490,210	\$ 490,210	\$ 332,390	\$ (157,820)
Interest	_____ -	_____ -	17	17
Total revenues	<u>490,210</u>	<u>490,210</u>	<u>332,407</u>	<u>(157,803)</u>
EXPENDITURES				
Current:				
Public safety:				
700 MHTZ Radio Maintenance System	<u>490,210</u>	<u>490,210</u>	<u>455,255</u>	<u>34,955</u>
Total public safety	<u>490,210</u>	<u>490,210</u>	<u>455,255</u>	<u>34,955</u>
Total expenditures	<u>490,210</u>	<u>490,210</u>	<u>455,255</u>	<u>34,955</u>
Deficiency of revenues under expenditures	_____ -	_____ -	<u>(122,848)</u>	<u>(122,848)</u>
OTHER FINANCING SOURCES				
Transfers in	_____ -	<u>149,646</u>	<u>149,646</u>	_____ -
Total other financing sources	_____ -	<u>149,646</u>	<u>149,646</u>	_____ -
Net change in fund balances	_____ -	149,646	26,798	(122,848)
Fund balances - beginning	<u>1</u>	<u>1</u>	<u>1</u>	_____ -
Fund balances - ending	<u>\$ 1</u>	<u>\$ 149,647</u>	<u>\$ 26,799</u>	<u>\$ (122,848)</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, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUE				
Taxes	\$ 705,250	\$ 705,250	\$ 699,919	\$ (5,331)
Interest	2,000	2,000	331	(1,669)
Other	500	500	-	(500)
Total revenues	<u>707,750</u>	<u>707,750</u>	<u>700,250</u>	<u>(7,500)</u>
EXPENDITURES				
Current:				
Public works:				
Subdivision street lights	<u>707,750</u>	<u>707,750</u>	<u>650,106</u>	<u>57,644</u>
Total public works	<u>707,750</u>	<u>707,750</u>	<u>650,106</u>	<u>57,644</u>
Total expenditures	<u>707,750</u>	<u>707,750</u>	<u>650,106</u>	<u>57,644</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>50,144</u>	<u>50,144</u>
Fund balances - beginning	<u>144,603</u>	<u>144,603</u>	<u>144,603</u>	<u>-</u>
Fund balances - ending	<u>\$ 144,603</u>	<u>\$ 144,603</u>	<u>\$ 194,747</u>	<u>\$ 50,144</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUE				
Taxes	\$ 4,364,800	\$ 4,364,800	\$ 4,338,723	\$ (26,077)
Interest	1,100	1,100	10,739	9,639
Total revenues	<u>4,365,900</u>	<u>4,365,900</u>	<u>4,349,462</u>	<u>(16,438)</u>
EXPENDITURES				
Current:				
Debt service:				
Principal	3,445,000	3,445,000	3,445,000	-
Interest	919,800	919,800	919,800	-
Total debt service	<u>4,364,800</u>	<u>4,364,800</u>	<u>4,364,800</u>	<u>-</u>
Other	<u>1,100</u>	<u>1,100</u>	<u>1,075</u>	<u>25</u>
Total expenditures	<u>4,365,900</u>	<u>4,365,900</u>	<u>4,365,875</u>	<u>25</u>
Deficiency of revenue under expenditures	<u>-</u>	<u>-</u>	<u>(16,413)</u>	<u>(16,413)</u>
Fund balances - beginning	<u>4,930,998</u>	<u>4,930,998</u>	<u>4,930,998</u>	<u>-</u>
Fund balances - ending	<u>\$ 4,930,998</u>	<u>\$ 4,930,998</u>	<u>\$ 4,914,585</u>	<u>\$ (16,413)</u>

BARROW COUNTY, GEORGIA
INDUSTRIAL DEVELOPMENT AUTHORITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Taxes	\$ 1,022,513	\$ 1,022,513	\$ 1,025,662	\$ 3,149
Interest	60	60	44	(16)
Total revenues	<u>1,022,573</u>	<u>1,022,573</u>	<u>1,025,706</u>	<u>3,133</u>
EXPENDITURES				
Current:				
Debt service:				
Principal	836,000	836,000	836,000	-
Interest	185,453	185,453	185,452	1
Total debt service	<u>1,021,453</u>	<u>1,021,453</u>	<u>1,021,452</u>	<u>1</u>
Other	<u>1,120</u>	<u>1,120</u>	<u>-</u>	<u>1,120</u>
Total expenditures	<u>1,022,573</u>	<u>1,022,573</u>	<u>1,021,452</u>	<u>1,121</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>4,254</u>	<u>2,012</u>
Fund balances - beginning	<u>33,962</u>	<u>33,962</u>	<u>33,962</u>	<u>-</u>
Fund balances - ending	<u>\$ 33,962</u>	<u>\$ 33,962</u>	<u>\$ 38,216</u>	<u>\$ 2,012</u>

**BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS
JUNE 30, 2022**

Custodial Funds:

Tax Commissioner	To account for the collection of property taxes and motor vehicle tag and title fees, which are disbursed to various taxing units.
Clerk of Superior Courts	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.
State Court	To account for the collection of various fines and forfeitures (mostly traffic violations), which are disbursed to other parties
Probate Court	To account for the collection of fees for firearms, licenses, certificates, marriage licenses, etc., which are disbursed to other parties
Magistrate Court	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
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.

BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2022

	Tax Commissioner	Clerk of Superior Court	State Court	Probate Court	Magistrate Court	Sheriff	Total
Assets:							
Cash and cash equivalent	\$ 1,796,719	\$ 3,254,959	\$ 334,466	\$ 12,766	\$ 12,752	\$ 105,230	\$ 5,516,892
Investments	-	-	-	-	-	101,280	101,280
Taxes receivable	<u>1,998,212</u>	-	-	-	-	-	<u>1,998,212</u>
Total assets	<u>\$ 3,794,931</u>	<u>\$ 3,254,959</u>	<u>\$ 334,466</u>	<u>\$ 12,766</u>	<u>\$ 12,752</u>	<u>\$ 206,510</u>	<u>\$ 7,616,384</u>
Liabilities:							
Due to others	<u>\$ 3,794,931</u>	<u>\$ 363,650</u>	<u>\$ 20,753</u>	<u>\$ 1,915</u>	<u>\$ -</u>	<u>\$ 109,571</u>	<u>\$ 4,290,820</u>
Net Position:							
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 2,891,309</u>	<u>\$ 313,713</u>	<u>\$ 10,851</u>	<u>\$ 12,752</u>	<u>\$ 96,939</u>	<u>\$ 3,325,564</u>

BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Tax Commissioner	Clerk of Superior Court	State Court	Probate Court	Magistrate Court	Sheriff	Total
Additions:							
Taxes collected for other agencies	\$ 90,346,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,346,563
Court fees collected for other agencies	-	5,581,618	461,518	16,237	186,760	-	6,246,133
Sheriff fees collected	-	-	-	-	-	539,004	539,004
Interest income	-	2,335	161	13	-	58	2,567
Total additions	90,346,563	5,583,953	461,679	16,250	186,760	539,062	97,134,267
Deductions:							
Payment of court fees to other agencies	-	6,355,987	286,275	16,244	230,585	-	6,889,091
Payments of taxes to other agencies	90,346,563	-	-	-	-	-	90,346,563
Payments of Sheriff fees to agencies	-	-	-	-	-	547,613	547,613
Total deductions	90,346,563	6,355,987	286,275	16,244	230,585	547,613	97,783,267
Net increase (decrease) in fiduciary net position	-	(772,034)	175,404	6	(43,825)	(8,551)	(649,000)
Net position, beginning of year	-	3,663,343	138,309	10,845	56,577	105,490	3,974,564
Net position, end of year	\$ -	\$ 2,891,309	\$ 313,713	\$ 10,851	\$ 12,752	\$ 96,939	\$ 3,325,564

BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT UNIT
JUNE 30, 2022

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, 2022

ASSETS

Current assets:	
Cash and cash equivalents	\$ 1,433,787
Receivables, net of allowance for uncollectible	46,712
Total current assets	<u>1,480,499</u>
Noncurrent assets:	
Depreciable assets:	
Machinery and equipment	431,343
Less accumulated depreciation/amortization	<u>(277,770)</u>
153,573	
Net OPEB asset	<u>120,696</u>
Total noncurrent assets	<u>274,269</u>
Total assets	<u>\$ 1,754,768</u>

DEFERRED OUTFLOWS OF RESOURCES

Difference between expected and actual experience	\$ 13,272
Net difference between projected and actual earnings on plan investments	-
Changes of assumptions	165,054
Changes in proportion and differences between employer contributions and proportionate share of contributions	111,253
Employer contributions subsequent to the measurement date	<u>179,689</u>
Total deferred outflows of resources	<u>\$ 469,268</u>

LIABILITIES

Current liabilities:	
Accounts payable	\$ 71,023
Unearned revenue	<u>25,734</u>
Total current liabilities	<u>96,757</u>
Noncurrent liabilities:	
Compensated absences payable	63,837
Net pension liability	560,822
Net OPEB liability	68,747
Leases payable	<u>103,343</u>
Total noncurrent liabilities	<u>796,749</u>
Total liabilities	<u>893,506</u>

DEFERRED INFLOWS OF RESOURCES

Difference between expected and actual experience	185,466
Net difference between projected and actual earnings on plan investments	570,627
Changes of assumptions	76,234
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>4,442</u>
Total deferred inflows of resources	<u>836,769</u>

NET POSITION

Investment in capital assets	24,496
Unrestricted	<u>469,265</u>
Total net position	<u>\$ 493,761</u>

BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2022

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	\$ 1,358,841	\$ 658,688	\$ 1,027,158	\$ 327,005
	Interest expense	<u>6,973</u>	<u>-</u>	<u>-</u>	<u>(6,973)</u>
Total component unit activities	Total activities	<u>1,365,814</u>	<u>658,688</u>	<u>1,027,158</u>	<u>320,032</u>
	General revenues:				
	Unrestricted investment earnings				20
			Change in net position		320,052
			Net position - beginning of fiscal year		<u>173,709</u>
			Net position - ending of fiscal year		<u>\$ 493,761</u>

**BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNITS
JUNE 30, 2022**

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, 2022

ASSETS

Current assets:	
Cash and cash equivalents	\$ 540,216
Investments	207,867
Receivables:	
Accounts	3,679
Leases receivable	<u>63,780</u>
Total current assets	<u>815,542</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable assets:	
Land	4,022,627
Construction in progress	230,842
Depreciable assets:	
Buildings	2,814,856
Site improvements	9,116,014
Machinery and equipment	<u>565,909</u>
Total capital assets	<u>16,750,248</u>
Less accumulated depreciation	<u>(8,633,747)</u>
Leases receivable	<u>8,116,501</u>
Total non-current assets	<u>8,898,694</u>
Total assets	<u>9,714,236</u>

DEFERRED OUTFLOWS OF RESOURCES

Assumption changes	991
Pension experience differences	6,660
Employer contributions subsequent to the measurement date	<u>4,619</u>
Total deferred outflows of resources	<u>12,270</u>

LIABILITIES

Payable from current assets:	
Accounts payable	11,573
Salaries and wages payable	1,622
Compensated absence payable	6,360
Due to primary government	<u>15,173</u>
Total current liabilities	<u>34,728</u>
Noncurrent liabilities:	
Compensated absences payable	1,590
Net pension liability	<u>20,574</u>
Total noncurrent liabilities	<u>22,164</u>
Total liabilities	<u>56,892</u>

DEFERRED INFLOWS OF RESOURCES

Pension experience differences	-
Net difference between projected and actual earnings on pension plan investments	12,504
Deferred inflows - Lease	<u>844,321</u>
Total deferred inflows of resources	<u>856,825</u>

NET POSITION

Investment in capital assets	8,116,501
Unrestricted	<u>696,288</u>
Total net position	<u>\$ 8,812,789</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, 2022

Operating revenues:

Fees and charges for services	\$ 371,394
Other revenue	<u>22,650</u>
	<u>394,044</u>

Operating expenses:

Personnel services and employee benefits	116,117
Purchased/contracted services	83,956
Supplies	10,722
Other operating expenses	57,008
Depreciation	<u>310,517</u>
	<u>578,320</u>
	<u>(184,276)</u>

Non-operating revenue:

Interest and investment revenue	3,120
Capital contributions - from grantors	<u>82,000</u>
	<u>85,120</u>
	<u>(99,156)</u>
Total net position - beginning of fiscal year	<u>8,911,945</u>
Total net position - ending of fiscal year	<u>\$ 8,812,789</u>

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 329,967
Receipts from leases	63,923
Payments to suppliers	(141,855)
Payments to employees	(117,226)
Net transfers from primary government	2,216
Net cash provided by operating activities	<u>137,025</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCIAL ACTIVITIES

Receipts from grantors	82,000
Purchase of capital assets	<u>(5,400)</u>
Net cash provided by capital and related financing activities	<u>76,600</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	3,120
Purchase of investments	<u>(3,396)</u>
Net cash used by investing activities	<u>(276)</u>

Net increase in cash and cash equivalents 213,349

Cash and cash equivalents
 Beginning of the fiscal year 326,867

End of the fiscal year \$ 540,216

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

Operating loss \$ (184,276)

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

Depreciation	310,517
Decrease in accounts receivable	1,498
Decrease in leases receivable	63,923
Increase in deferred inflow revenue - leases	(65,575)
Increase in deferred outflows of resources related to pension items	(1,541)
Increase in accounts payable	9,831
Increase in salaries and wages payable	585
Increase in due to primary government	2,216
Decrease in net pension liability	(4,533)
Increase in deferred inflow of resources	<u>4,380</u>

Net cash provided by operating activities \$ 137,025

BARROW COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
JUNE 30, 2022

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, 2022

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	CURRENT FISCAL YEARS		CURRENT FISCAL YEAR	TOTAL
			PRIOR FISCAL 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	3,916,574	-	3,916,574	
HEALTH DEPARTMENT FACILITY	1,000,000	1,000,000	1,000,997	-	1,000,997	
PARK AND RECREATION FACILITIES	3,930,162	583,665	937,727	-	937,727	
SEWER FACILITIES (1)	1,716,862	1,716,862	-	-	-	
AIRPORT IMPROVEMENTS (1)	500,000	500,000	-	-	-	
ANIMAL CONTROL FACILITIES	1,500,000	1,538,962	1,582,303	-	1,582,303	
CITY OF AUBURN - STREETS	2,333,040	1,218,583	1,334,772	-	1,334,772	
CITY OF BETHLEHEM - STREETS	307,726	160,016	171,764	-	171,764	
TOWN OF CARL - STREETS	86,984	45,719	49,083	-	49,083	
CITY OF STATHAM - STREETS	600,000	313,878	352,895	-	352,895	
CITY OF WINDER - STREETS	4,500,736	2,331,039	2,519,310	-	2,519,310	
TOWN OF BRASELTON - RECREATION	351,688	183,755	225,340	-	225,340	
	<u>\$ 92,526,228</u>	<u>\$ 86,534,747</u>	<u>\$ 85,820,961</u>	<u>\$ -</u>	<u>\$ 85,820,961</u>	

Notes:

The Intergovernmental Agreement (IGA) for SPLOST 2005 that was adopted (and publically distributed, marketed, etc.) provided for an "order of priority" SPLOST. As such, the projects should have been funded in the order that was listed, that is, one project funded completely before going to the next. If the County did not get all the projected SPLOST proceeds, then necessarily some of the lower priority projects would not be funded. Sewer facilities and airport improvements were number 11 and 12 in the order of funding. The County did not receive enough funds to fund the sewer facilities and airport improvements.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2012 ISSUE FISCAL YEAR ENDED JUNE 30, 2022

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	\$ 25,299,233	\$ -	\$ 25,299,233
PUBLIC SAFETY COMMUNICATION SYSTEM		-	2,600,769	2,600,769	-	2,600,769
BEAR CREEK RESERVOIR		8,597,136	8,597,136	8,597,136	-	8,597,136
EQUIPMENT		8,000,000	10,600,769	6,879,784	-	6,879,784
ROADS, STREETS, AND BRIDGES		1,181,432	1,181,432	865,611	-	865,611
WATER AND SEWER LINE		1,181,432	1,181,432	281,628	8,862	290,490
PARK AND RECREATION		300,000	300,000	368,538	-	368,538
CITY OF AUBURN -	2012					
ROADS, STREETS, AND BRIDGES		600,000	600,000	534,455	-	534,455
PARKS AND RECREATION		1,580,732	1,580,732	1,446,172	-	1,446,172
PUBLIC WORKS FACILITY		700,000	700,000	628,771	-	628,771
ACQ. MUNICIPAL COMPLEX		250,000	250,000	220,069	-	220,069
EVENT CENTER		338,636	338,636	314,385	-	314,385
CITY OF BETHLEHEM -	2012					
ROADS, STREETS, AND BRIDGES		531,576	531,576	481,702	-	481,702
TOWN OF BRASELTON -	2012					
ROADS, STREETS, AND BRIDGES		233,688	233,688	211,761	-	211,761
PARKS AND RECREATION		233,688	233,688	211,762	-	211,762
TOWN OF CARL -	2012					
ROADS, STREETS, AND BRIDGES		117,486	117,486	106,462	-	106,462
PARKS AND RECREATION		39,162	39,162	35,487	-	35,487
CITY OF STATHAM -	2012					
WATER AND SEWER LINE		1,405,980	1,405,980	1,274,065	-	1,274,065
CITY OF WINDER -	2012					
ROADS, STREETS, AND BRIDGES		2,451,259	2,451,259	2,221,268	-	2,221,268
WATER AND SEWER LINE		4,357,793	4,357,793	3,948,924	-	3,948,924
		<u>\$ 60,000,000</u>	<u>\$ 62,600,769</u>	<u>\$ 56,527,982</u>	<u>\$ 8,862</u>	<u>\$ 56,536,844</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, 2022

PROJECT	YEAR APPROVED	ORIGINAL	CURRENT	AMOUNT EXPENDED	AMOUNT EXPENDED	TOTAL
		ESTIMATED COST	ESTIMATED COST	PRIOR FISCAL YEARS	CURRENT FISCAL YEAR	
COUNTY -	2017					
VICTOR LORD PARK EXPANSION - LEVEL 2 PROJECT		\$ 7,358,000	\$ 7,358,000	\$ 7,358,000	\$ -	\$ 7,358,000
SEWER SYSTEM PROJECTS & EQUIPMENT ⁽¹⁾		11,000,000	11,000,000	10,024,491	975,509	11,000,000
EMERGENCY SERVICES & FIRE DEPT EQUIPMENT & FACILITIES		3,260,000	3,260,000	671,760	16,742	688,502
EQUIPMENT		4,380,644	4,380,644	1,570,430	917,772	2,488,202
ROADS, STREETS, BRIDGES, CURBS & SIDEWALKS		10,800,000	10,800,000	2,827,978	2,190,543	5,018,521
WATER SYSTEM PROJECTS & EQUIPMENT		850,000	850,000	10,355	12,480	22,835
COUNTY FACILITY PROJECTS & IMPROVEMENTS		550,000	550,000	550,000	-	550,000
STORMWATER PROJECTS		325,000	325,000	-	-	-
PARKS, RECREATION, & LEISURE SERVICES FACILITIES & EQUIPMENT		240,000	240,000	240,000	-	240,000
CITY OF AUBURN -	2017	4,740,555	4,740,555	3,063,274	1,709,609	4,772,883
MUNICIPAL COMPLEX						
TRANSPORTATION						
PARKS & RECREATION FACILITIES & EQUIPMENT						
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT						
PUBLIC WORKS FACILITIES & EQUIPMENT						
WATER & SEWER FACILITIES & CAPITAL IMPROVEMENTS						
STORMWATER FACILITIES & EQUIPMENT						
CITY OF BETHLEHEM -	2017	426,636	426,636	275,686	154,009	429,695
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS						
STORMWATER IMPROVEMENT PROJECTS						
TOWN OF BRASELTON -	2017					
PARKS AND RECREATION		770,216	770,216	497,701	280,103	777,804
TOWN OF CARL -	2017	181,019	181,019	116,972	65,040	182,012
TRANSPORTATION						
PARKS & RECREATION PROJECTS, FACILITIES & EQUIPMENT						
CITY OF STATHAM -	2017	1,709,383	1,709,383	1,104,577	616,786	1,721,363
WATER & SEWER INFRASTRUCTURE, FACILITIES, & EQUIPMENT						
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS						
CITY OF WINDER -	2017	10,008,548	10,008,548	6,467,369	3,616,852	10,084,221
ROADS, SIDEWALKS, PARKING & STORMWATER PROJECTS						
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT						
FIRE DEPT. FACILITIES & EQUIPMENT						
PARKS, RECREATION & GREENSPACE PROJECTS						
ADMINISTRATIVE FACILITIES & EQUIPMENT						
		<u>\$ 56,600,000</u>	<u>\$ 56,600,000</u>	<u>\$ 34,778,593</u>	<u>\$ 10,555,445</u>	<u>\$ 45,334,038</u>

Reconciliation:

2019 Revenue Bonds payments -Interest I⁽¹⁾

\$ 12,623

Total Expenditures and transfers out on page 37 :

\$ 10,568,068

Note:

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



BARROW COUNTY

Georgia

Statistical Section

BARROW COUNTY, GEORGIA
STATISTICAL SECTION
JUNE 30, 2022

This part of the County's Annual Comprehensive 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)	135 - 139
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time	
Revenue Capacity (Schedules 5-10)	140 - 145
These schedules contain information to help the reader assess the County's most significant local revenue sources: the property tax and sales tax.	
Debt Capacity (Schedules 11-15)	146 - 150
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 16-17)	151 - 152
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Operating Information (Schedule 18-20)	153 - 155
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 annual comprehensive financial reports for the relevant year.	

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
Net investment in capital assets	\$ 52,818,393	\$ 55,994,575	\$ 68,164,606	\$ 82,082,812	\$ 78,085,792	\$ 84,972,640	\$ 93,106,277	\$ 118,191,384	\$ 134,823,977	\$ 129,700,870
Restricted	14,590,944	15,391,781	12,117,649	7,040,202	9,231,169	10,014,187	17,492,192	13,959,912	13,655,423	22,561,590
Unrestricted	13,098,981	8,885,027	2,529,884	4,249,406	11,942,132	14,011,089	15,389,765	14,289,712	22,273,831	35,767,481
Total governmental activities net position	<u>\$ 80,508,318</u>	<u>\$ 80,271,383</u>	<u>\$ 82,812,139</u>	<u>\$ 93,372,420</u>	<u>\$ 99,259,093</u>	<u>\$ 108,997,916</u>	<u>\$ 125,988,234</u>	<u>\$ 146,441,008</u>	<u>\$ 170,753,231</u>	<u>\$ 188,029,941</u>
Business-type activities										
Net investment in capital assets	\$ 33,881,497	\$ 33,988,296	\$ 33,310,559	\$ 33,384,664	\$ 40,855,051	\$ 42,776,267	\$ 46,528,839	\$ 49,478,741	\$ 52,214,608	\$ 68,583,135
Restricted	1,257,112	1,260,122	1,261,437	300,379	996,442	1,755,635	999,946	1,000,564	1,004,877	686,161
Unrestricted	5,293,026	5,434,524	7,150,145	9,179,049	8,967,967	9,516,059	9,781,505	10,853,899	14,498,980	21,527,702
Total business-type activities net position	<u>\$ 40,431,635</u>	<u>\$ 40,682,942</u>	<u>\$ 41,722,141</u>	<u>\$ 42,864,092</u>	<u>\$ 50,819,460</u>	<u>\$ 54,047,961</u>	<u>\$ 57,310,290</u>	<u>\$ 61,333,204</u>	<u>\$ 67,718,465</u>	<u>\$ 90,796,998</u>
Primary government										
Net investment in capital assets	\$ 86,699,890	\$ 89,982,871	\$ 101,475,165	\$ 115,467,476	\$ 118,940,843	\$ 127,748,907	\$ 139,635,116	\$ 167,670,125	\$ 187,038,585	\$ 198,284,005
Restricted	15,848,056	16,651,903	13,379,086	7,340,581	10,227,611	11,769,822	18,492,138	14,960,476	14,660,300	23,247,751
Unrestricted	18,392,007	14,319,551	9,680,029	13,428,455	20,910,099	23,527,148	25,171,270	25,143,611	36,772,811	57,295,183
Total primary government net position	<u>\$ 120,939,953</u>	<u>\$ 120,954,325</u>	<u>\$ 124,534,280</u>	<u>\$ 136,236,512</u>	<u>\$ 150,078,553</u>	<u>\$ 163,045,877</u>	<u>\$ 183,298,524</u>	<u>\$ 207,774,212</u>	<u>\$ 238,471,696</u>	<u>\$ 278,826,939</u>

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

The 2016 column was restated to reflect the omission of capital assets.

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

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities										
General government	\$ 6,268,766	\$ 7,988,380	\$ 11,292,826	\$ 8,280,680	\$ 6,618,120	\$ 8,894,027	\$ 8,307,107	\$ 11,716,515	\$ 13,559,234	\$ 15,476,615
Judicial	3,374,411	3,501,917	3,477,154	3,673,956	2,923,471	4,074,049	4,410,763	4,628,630	5,166,166	5,802,339
Public safety	23,035,700	22,562,679	22,482,482	24,725,928	21,333,446	26,803,319	28,965,722	31,159,819	33,025,253	35,106,639
Public works	3,854,023	3,417,561	3,573,314	3,996,696	2,764,205	3,425,815	3,816,883	4,413,090	4,403,566	6,735,910
Health and welfare	733,978	707,508	711,523	651,212	517,523	664,807	703,337	697,239	678,625	682,900
Culture and recreation	957,655	961,841	999,543	1,067,470	967,869	2,198,804	2,255,966	1,242,125	1,399,958	1,495,861
Housing and development	528,029	525,959	947,949	282,130	642,999	827,501	820,425	977,653	1,303,356	2,265,331
Interest on long term debt	2,603,260	2,546,810	2,662,020	1,732,658	1,208,207	1,525,288	1,407,976	1,720,247	748,665	381,392
Loss on disposal of capital assets	-	-	-	-	-	-	-	178,637	-	-
Total governmental activities expenses	<u>\$ 41,355,822</u>	<u>\$ 42,212,655</u>	<u>\$ 46,146,811</u>	<u>\$ 44,410,730</u>	<u>\$ 36,975,840</u>	<u>\$ 48,413,610</u>	<u>\$ 50,688,179</u>	<u>\$ 56,733,955</u>	<u>\$ 60,284,823</u>	<u>\$ 67,946,987</u>
Business-type activities										
Water and sewerage authority	6,128,406	6,005,865	5,853,683	5,824,495	4,660,408	5,616,249	6,153,732	5,946,559	6,312,687	8,305,585
Stormwater	348,033	354,426	344,504	622,822	629,817	783,290	814,275	938,264	1,032,666	1,155,124
Total business-type activities expenses	<u>\$ 6,476,439</u>	<u>\$ 6,360,291</u>	<u>\$ 6,198,187</u>	<u>\$ 6,447,317</u>	<u>\$ 5,290,225</u>	<u>\$ 6,399,539</u>	<u>\$ 6,968,007</u>	<u>\$ 6,884,823</u>	<u>\$ 7,345,353</u>	<u>\$ 9,460,709</u>
Total primary government expenses	<u>\$ 47,832,261</u>	<u>\$ 48,572,946</u>	<u>\$ 52,344,998</u>	<u>\$ 50,858,047</u>	<u>\$ 42,266,065</u>	<u>\$ 54,813,149</u>	<u>\$ 57,656,186</u>	<u>\$ 63,618,778</u>	<u>\$ 67,630,176</u>	<u>\$ 77,407,696</u>
Program Revenues										
Governmental Activities										
Charges for services										
General government	\$ 1,566,309	\$ 1,827,765	\$ 851,957	\$ 950,495	\$ 925,608	\$ 1,042,576	\$ 1,209,844	\$ 1,315,620	\$ 1,437,479	\$ 1,544,225
Judicial	2,676,921	2,561,120	2,486,005	2,616,232	1,917,671	2,375,736	2,526,250	2,712,840	2,848,711	5,745,897
Public safety	3,566,664	2,864,755	3,010,893	3,307,437	2,474,158	3,799,521	3,648,542	3,475,910	3,918,893	3,714,021
Public works	620,383	556,298	693,233	738,737	727,869	542,395	94,027	15,555	63,670	58,531
Culture and recreation	265,807	266,374	259,268	212,056	149,601	469,712	390,186	129,192	223,464	279,259
Housing and development	962,755	1,101,475	1,858,078	1,883,057	1,810,794	2,188,717	2,707,501	2,942,233	3,090,003	3,396,109
Operating grants and contributions	506,041	673,910	940,583	573,728	488,309	826,046	984,780	1,065,528	3,508,408	2,435,219
Capital grants and contributions	500,506	693,978	1,570,646	931,292	2,526,974	2,252,715	1,944,156	2,524,176	2,687,634	3,321,300
Total governmental activities program revenues	<u>\$ 10,665,386</u>	<u>\$ 10,545,675</u>	<u>\$ 11,670,663</u>	<u>\$ 11,213,034</u>	<u>\$ 11,020,984</u>	<u>\$ 13,497,418</u>	<u>\$ 13,505,286</u>	<u>\$ 14,181,054</u>	<u>\$ 17,778,262</u>	<u>\$ 20,494,561</u>
Business-type activities										
Charges for services										
Water and sewerage authority	4,651,244	4,705,846	5,356,143	5,297,994	3,701,530	6,499,920	6,597,908	8,061,069	10,676,933 ⁽ⁱ⁾	15,174,947
Stormwater	336,654	367,545	408,287	415,189	423,953	456,298	560,228	941,248	869,661	892,827
Capital grants and contributions	-	220,439	-	407,203	205,795	1,343,806	1,672,212	1,658,276	1,770,802	4,838,130
Total business-type activities program revenues	<u>\$ 4,987,898</u>	<u>\$ 5,293,830</u>	<u>\$ 5,764,430</u>	<u>\$ 6,120,386</u>	<u>\$ 4,331,278</u>	<u>\$ 8,300,024</u>	<u>\$ 8,830,348</u>	<u>\$ 10,660,593</u>	<u>\$ 13,317,396</u>	<u>\$ 20,905,904</u>
Total primary government program revenues	<u>\$ 15,653,284</u>	<u>\$ 15,839,505</u>	<u>\$ 17,435,093</u>	<u>\$ 17,333,420</u>	<u>\$ 15,352,262</u>	<u>\$ 21,797,442</u>	<u>\$ 22,335,634</u>	<u>\$ 24,841,647</u>	<u>\$ 31,095,658</u>	<u>\$ 41,400,465</u>

(continued)

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net (Expense)/Revenue										
Governmental Activities	\$ (30,690,436)	\$ (31,666,980)	\$ (34,476,148)	\$ (33,197,696)	\$ (25,954,856)	\$ (34,916,192)	\$ (37,182,893)	\$ (42,552,901)	\$ (42,506,561)	\$ (47,452,426)
Business-type activities	(1,488,541)	(1,066,461)	(433,757)	(326,931)	(958,947)	1,900,485	1,862,341	3,775,770	5,972,043	11,445,195
Total primary government net expense	\$ (32,178,977)	\$ (32,733,441)	\$ (34,909,905)	\$ (33,524,627)	\$ (26,913,803)	\$ (33,015,707)	\$ (35,320,552)	\$ (38,777,131)	\$ (36,534,518)	\$ (36,007,231)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	\$ 18,882,921	\$ 19,190,899	\$ 19,411,726	\$ 22,646,759	\$ 22,463,771	\$ 23,145,923	\$ 29,318,211	\$ 30,738,831	\$ 27,640,406	31,337,231
Alcoholic beverages taxes	296,208	307,459	333,639	356,215	269,630	377,293	378,579	403,562	424,164	441,023
Sales taxes	13,930,003	14,575,388	15,334,658	15,453,266	12,236,299	17,357,139	18,861,756	20,966,855	26,000,308	30,038,511
Other taxes	2,798,056	2,829,857	3,062,759	3,359,244	3,158,176	4,040,192	4,945,193	10,060,140	12,087,618	13,453,896
Unrestricted investment earnings	46,713	26,154	24,774	56,852	79,305	268,842	580,627	404,820	28,269	117,405
Other revenues	175,152	403,042	280,113	438,932	710,081	618,163	897,865	373,687	575,008	603,214
Gain on sale of capital assets	-	-	-	-	-	41,755	34,314	-	89,440	166,206
Transfers	(1,432,848)	(1,432,848)	(1,430,765)	(1,432,230)	(8,856,290)	(1,194,292)	(843,334)	57,780	(26,429)	(11,428,350)
Total governmental activities	34,696,205	35,899,951	37,016,904	40,879,038	30,060,972	44,655,015	54,173,211	63,005,675	66,818,784	64,729,136
Business-type activities										
Unrestricted investment earnings	17,404	9,313	10,072	23,119	40,780	118,998	293,905	181,784	11,019	44,237
Other revenues	59,523	36,436	32,119	13,533	11,345	14,726	261,624	123,140	368,454	147,323
Gain on sale of capital assets	-	-	-	-	5,900	-	1,125	-	7,316	13,428
Transfers	1,432,848	1,432,848	1,430,765	1,432,230	8,856,290	1,194,292	843,334	(57,780)	26,429	(11,428,350)
Total business-type activities	1,509,775	1,478,597	1,472,956	1,468,882	8,914,315	1,328,016	1,399,988	247,144	413,218	11,633,338
Total primary government	\$ 36,205,980	\$ 37,378,548	\$ 38,489,860	\$ 42,347,920	\$ 38,975,287	\$ 45,983,031	\$ 55,573,199	\$ 63,252,819	\$ 67,232,002	\$ 76,362,474
Change in Net Position										
Governmental Activities	\$ 4,005,769	\$ 4,232,971	\$ 2,540,756	\$ 7,681,342	\$ 4,106,116	\$ 9,738,823	\$ 16,990,318	\$ 20,452,774	\$ 24,312,223	\$ 17,276,710
Business-type activities	21,234	412,136	1,039,199	1,141,951	7,955,368	3,228,501	3,262,329	4,022,914	6,385,261	23,078,533
Total primary government	\$ 4,027,003	\$ 4,645,107	\$ 3,579,955	\$ 8,823,293	\$ 12,061,484	\$ 12,967,324	\$ 20,252,647	\$ 24,475,688	\$ 30,697,484	\$ 40,355,243

Note:

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

⁽¹⁾The County collected more sewer capacity fees in fiscal 2022 due to growth in the housing and commercial markets. . Sewer capacity fees collected in fiscal year 2022 was \$6,349,810 compared to \$3,733,550 collected in fiscal year 2021, a difference of \$2,616,260.

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 248,264	\$ 263,890	\$ 254,603	\$ 266,141	\$ 838,698	\$ 822,582	\$ 811,704	\$ 419,434	\$ 353,542	\$ 310,604
Restricted	2,300	2,300	2,300	-	-	-	-	-	-	-
Committed	880,570	354,873	64,899	93,718	1,131,402	1,619,778	784,975	594,896	2,555,444	2,305,474
Assigned	247,562	463,263	1,508,280	107,946	29,613	32,974	8,359	20,615	14,697	16,018
Unassigned	9,433,907	10,246,083	7,748,756	10,727,295	14,460,639	15,119,077	16,008,128	14,910,448	22,813,254	32,284,238
Total general fund	<u>\$ 10,812,603</u>	<u>\$ 11,330,409</u>	<u>\$ 9,578,838</u>	<u>\$ 11,195,100</u>	<u>\$ 16,460,352</u>	<u>\$ 17,594,411</u>	<u>\$ 17,613,166</u>	<u>\$ 15,945,393</u>	<u>\$ 25,736,937</u>	<u>\$ 34,916,334</u>
All Other Governmental Funds										
Nonspendable										
Emergency Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,221	\$ 100,986	\$ 197,374	\$ 102,077	\$ 171,652
Judicial & Welfare	-	-	-	-	228	1,511	4,653	3,779	1,745	3,856
Planning and Community Development	-	-	-	-	-	-	-	9,904	11,211	10,597
Restricted For:										
Capital Projects	14,009,941	14,904,658	11,058,285	5,951,180	7,851,135	8,526,485	11,254,481	6,537,950	7,482,247	15,534,863
Emergency Services	53,845	3,845	1,777	1,789	1,789	76,414	57,183	-	11,809	123,915
Law Enforcement	133,642	128,272	133,041	128,186	260,371	224,159	267,475	321,430	329,735	945,388
Law Library	116,758	130,939	140,794	143,976	142,138	137,619	132,613	123,506	106,537	94,608
Judicial & Welfare	247,476	221,396	252,809	284,700	281,661	291,011	332,020	375,792	426,597	437,623
Health and welfare	-	-	-	-	-	-	-	-	266	20,157
Economic activities	26,982	371	528,643	530,371	694,075	758,499	761,865	39,307	-	-
Debt Service	-	-	-	-	-	-	4,686,555	5,071,936	4,964,960	4,952,801
Committed For:										
Fire Services	-	-	-	170,137	1,553,482	2,422,256	2,991,619	2,821,617	1,024,309	1,398,901
Emergency Services	-	-	-	11,117	18,131	-	-	-	-	-
Inmate Use	69,440	45,393	37,326	79,290	126,150	132,096	145,478	149,973	158,197	183,381
Jail construction	-	-	375,887	530,110	401,299	309,658	97,161	187,481	203,820	188,306
Judicial & Welfare	9,528	17,943	26,770	39,218	73,067	115,602	165,168	189,040	191,445	204,401
Housing and Development	234,519	294,641	501,741	254,814	320,989	526,790	857,020	1,423,022	871,570	1,647,259
Capital Projects	1,078,461	1,589,371	180,174	970,354	1,238,066	1,860,233	2,273,139	1,791,037	2,461,419	4,204,263
Planning and Community Development	-	-	-	-	-	-	740,568	1,595,336	2,419,554	3,205,928
Subdivision Street Lights	-	-	-	-	-	-	66,833	122,357	144,603	194,747
Assigned:										
Parks and Recreation	8,524	10,898	10,066	8,355	8,316	10,827	14,837	29,934	48,026	54,934
Law Enforcement	26,774	21,262	28,906	30,930	9,132	15,203	21,376	20,250	-	-
Housing and Development	-	168,435	-	-	-	-	-	-	-	-
Unassigned (deficit):										
Emergency Services	-	-	-	-	-	(48,692)	(44,627)	(39,399)	(98,921)	(74,141)
Total for other governmental funds	<u>\$ 16,015,890</u>	<u>\$ 17,537,424</u>	<u>\$ 13,276,219</u>	<u>\$ 9,134,755</u>	<u>\$ 12,985,533</u>	<u>\$ 15,463,799</u>	<u>\$ 25,031,821</u>	<u>\$ 20,875,602</u>	<u>\$ 20,932,278</u>	<u>\$ 33,516,566</u>
Total for all governmental funds	<u>\$ 26,828,493</u>	<u>\$ 28,867,833</u>	<u>\$ 22,855,057</u>	<u>\$ 20,329,855</u>	<u>\$ 29,445,885</u>	<u>\$ 33,058,210</u>	<u>\$ 42,644,987</u>	<u>\$ 36,820,995</u>	<u>\$ 46,669,215</u>	<u>\$ 68,432,900</u>

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

Note 2: The 2017 column was restated to reflect the 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									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 35,737,184	\$ 36,865,888	\$ 38,420,736	\$ 41,623,408	\$ 37,867,811	\$ 45,077,379	\$ 53,251,087	\$ 60,410,283	\$ 67,982,598	\$ 75,615,708
Licenses and permits	645,324	989,054	983,665	864,006	863,874	1,123,586	1,180,932	1,388,451	1,497,380	1,815,975
Intergovernmental	970,068	1,181,473	2,497,774	1,051,619	2,951,251	2,476,663	2,404,723	2,429,463	5,325,770	4,696,378
Charges for services	7,460,978	6,590,523	6,702,714	7,332,095	6,110,912	8,141,112	8,104,729	8,013,357	9,241,166	9,275,890
Fines and forfeitures	1,552,537	1,598,210	1,473,055	1,511,914	1,030,915	1,153,959	1,290,689	1,189,542	843,674	3,646,177
Investment income	83,192	44,278	38,229	68,961	95,527	336,528	744,682	549,908	33,821	143,661
Other	231,459	403,042	280,113	438,932	710,081	618,163	897,865	373,687	575,008	603,214
Total revenues	<u>46,680,742</u>	<u>47,672,468</u>	<u>50,396,286</u>	<u>52,890,935</u>	<u>49,630,371</u>	<u>58,927,390</u>	<u>67,874,707</u>	<u>74,354,691</u>	<u>85,499,417</u>	<u>95,797,003</u>
Expenditures										
General government	5,623,079	5,687,819	5,753,988	5,667,567	4,181,245	6,560,065	6,137,610	6,319,841	6,918,598	7,348,753
Judicial	3,287,181	3,387,849	3,420,138	3,551,226	2,745,581	3,949,678	4,246,163	4,507,694	5,106,607	5,817,296
Public safety	20,726,211	20,180,955	20,670,804	22,155,779	17,512,551	23,876,465	26,460,420	27,903,250	32,334,208	33,368,233
Public works	2,350,196	2,434,699	3,078,716	2,807,142	4,114,135	4,124,051	3,861,115	5,306,628	3,990,654	5,357,451
Health and welfare	628,940	631,722	609,096	544,201	400,896	554,498	583,934	581,069	592,465	648,221
Culture and recreation	787,435	790,090	941,321	918,391	805,677	2,012,977	1,677,106	1,061,015	1,208,795	1,331,821
Housing and development	511,822	508,772	930,597	1,115,953	589,976	790,103	771,983	1,246,290	1,528,904	2,510,557
Intergovernmental	1,601,293	1,743,609	4,858,445	2,029,438	1,688,521	2,465,367	1,529,981	4,723,386	5,831,044	6,566,953
Capital outlay	8,694,343	3,257,319	6,878,235	4,665,762	3,375,546	3,792,095	5,467,235	15,483,942	12,261,481	6,817,862
Debt service:										
Principal	3,566,553	2,992,724	5,462,078	8,775,647	3,105,998	5,187,228	5,371,755	12,238,528	4,650,351	4,348,227
Interest	2,242,665	2,611,668	2,430,163	1,756,401	1,510,826	1,541,007	1,432,440	1,142,475	1,446,046	1,118,257
Bonds issuance costs	-	-	532,219.00	-	-	3,400.00	-	407,044	180,054	-
Total expenditures	<u>50,019,718</u>	<u>44,227,226</u>	<u>55,565,800</u>	<u>53,987,507</u>	<u>40,030,952</u>	<u>54,856,934</u>	<u>57,539,742</u>	<u>80,921,162</u>	<u>76,049,207</u>	<u>75,233,631</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,338,976)</u>	<u>3,445,242</u>	<u>(5,169,514)</u>	<u>(1,096,572)</u>	<u>9,599,419</u>	<u>4,070,456</u>	<u>10,334,965</u>	<u>(6,566,471)</u>	<u>9,450,210</u>	<u>20,563,372</u>
Other Financing Sources (Uses)										
Sale of general capital assets	60,955	-	55,454	3,600	137,096	42,307	95,146	278,248	244,385	1,212,936
Capital lease proceeds	-	-	-	-	-	693,854	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-	-	-	3,180,092	-	-
Refunding bonds issued	-	-	25,530,000	-	-	-	-	26,970,000	10,347,000	-
Payments to refunded bond escrow agent	-	-	(24,872,088)	-	-	-	-	(29,743,641)	(10,166,946)	-
Discount on bond issuance	-	-	(126,863)	-	-	-	-	-	-	-
Insurance proceeds	-	27,946	-	-	-	-	-	-	-	-
Transfers in	3,325,094	4,038,477	8,172,657	4,540,485	4,730,863	4,838,718	10,396,688	10,243,265	2,575,942	4,872,693
Transfers out	<u>(4,757,942)</u>	<u>(5,471,325)</u>	<u>(9,603,422)</u>	<u>(5,972,715)</u>	<u>(5,351,348)</u>	<u>(6,033,010)</u>	<u>(11,240,022)</u>	<u>(10,185,485)</u>	<u>(2,602,371)</u>	<u>(4,885,316)</u>
Total other financing sources (uses)	<u>(1,371,893)</u>	<u>(1,404,902)</u>	<u>(844,262)</u>	<u>(1,428,630)</u>	<u>(483,389)</u>	<u>(458,131)</u>	<u>(748,188)</u>	<u>742,479</u>	<u>398,010</u>	<u>1,200,313</u>
Net change in fund balance	<u>\$ (4,710,869)</u>	<u>\$ 2,040,340</u>	<u>\$ (6,013,776)</u>	<u>\$ (2,525,202)</u>	<u>\$ 9,116,030</u>	<u>\$ 3,612,325</u>	<u>\$ 9,586,777</u>	<u>\$ (5,823,992)</u>	<u>\$ 9,848,220</u>	<u>\$ 21,763,685</u>
Debt service as a percentage of noncapital expenditures	14.1%	13.7%	17.3%	21.4%	12.6%	13.2%	13.1%	20.4%	9.6%	8.0%

Notes:

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

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

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property (2)	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate (3)	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2012	\$ 1,608,030	\$ 160,594	\$ 7,911	\$ 59,688	\$ (117,794)	\$ 1,718,429	\$ (338,647)	\$ 1,379,782	40.98	\$ 4,296,073	40.00%
2013	1,612,326	172,726	6,945	53,032	(118,766)	1,726,263	(332,047)	1,394,216	41.83	4,315,658	40.00%
2014	1,695,924	139,619	6,425	52,859	(130,731)	1,764,096	(324,257)	1,439,839	40.18	4,410,240	40.00%
2015	2,036,122	108,534	6,441	53,140	(162,822)	2,041,415	(376,661)	1,664,754	40.09	5,103,538	40.00%
2016	1,938,126	83,303	6,298	58,608	(162,808)	1,923,527	(393,515)	1,530,012	40.01	4,808,818	40.00%
2017	2,283,284	64,248	6,332	66,503	(174,630)	2,245,737	(388,435)	1,857,302	36.80	5,614,343	40.00%
2018	2,618,794	49,876	5,989	58,955	(193,090)	2,540,524	(375,477)	2,165,047	35.77	6,351,310	40.00%
2019	2,785,876	47,695	6,707	58,712	(188,365)	2,710,625	(392,940)	2,317,685	35.25	6,776,563	40.00%
2020	2,816,153	44,488	6,766	68,523	(196,716)	2,739,214	(451,075)	2,288,139	34.20	6,848,035	40.00%
2021	3,005,062	37,060	6,575	68,761	(208,534)	2,908,924	(510,722)	2,398,202	36.86	7,272,310	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)	County Economic Development (5)	Total Direct Rate	State of Georgia	County School District	County School Bond	
2012	13.51	13.51	10.96	0.00	0.00	3.00	0.00	0.00	40.98	0.20	18.50	0.00	59.68
2013	13.26	13.26	12.31	0.00	0.00	3.00	0.00	0.00	41.83	0.15	18.50	0.00	60.48
2014	12.75	12.75	11.67	0.00	0.00	3.00	0.00	0.00	40.18	0.10	18.50	0.00	58.78
2015	9.47	11.53	11.53	2.29	2.29	3.00	0.00	0.00	40.09	0.05	18.50	0.00	58.64
2016	9.37	11.54	11.54	2.28	2.28	3.00	0.00	0.00	40.01	0.25	18.50	0.00	58.76
2017	8.34	10.45	10.45	2.28	2.28	3.00	0.00	0.00	36.80	0.00	18.50	0.00	55.30
2018	7.36	9.37	9.37	2.28	2.28	3.00	2.11	0.00	35.77	0.00	18.50	0.00	54.27
2019	7.09	9.03	9.03	2.28	2.28	3.00	1.88	0.66	35.25	0.00	18.50	0.00	53.75
2020	6.77	8.78	8.78	2.28	2.28	3.00	1.88	0.43	34.20	0.00	18.50	0.00	52.70
2021	6.42	8.32	8.32	2.94	2.94	6.00	1.55	0.36	36.86	0.00	18.50	0.00	55.36

Source: Tax Commissioner's Office.

Notes: (1) Tax rates are per thousand dollars of assessed value.

(2) Barrow County property owners are subject to a property tax levy for the County State of Georgia, and the County School District.

(3) Municipalities Rate Includes: Auburn, Bethlehem, Braselton, Carl, Statham

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

(5) Economic Development millage rate approved by the County Board of Commissioners in FY2020

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

Taxpayer	2021				2012						
	Taxes Paid	Rank	Taxable	Percentage of	Taxes Paid	Rank	Taxable	Percentage of			
			Assessed Value	Total County Taxable Assessed Value			Assessed Value	Total County Taxable Assessed Value			
Georgia Power Company	\$ 6,100,596	1	\$ 195,454,954	7.24 %	\$ 1,110,607	5	\$ 34,481,276	2.50 %			
Jackson EMC	4,881,240	2	161,255,437	5.97	1,866,660	1	57,954,608	4.20			
Johns Manville International Inc.	3,884,074	3	151,283,584	5.60	1,677,380	2	59,024,716	4.28			
WS CE Resort Owner LLC	3,581,462	4	113,072,610	4.19					-		
Stepan Company	3,539,453	5	151,680,176	5.62	1,171,732	4	54,016,728	3.91			
COLE / Faison MT Bethlehem	2,606,546	6	83,573,190	3.10					-		
Georgia Transmission Corp.	2,334,132	7	77,485,790	2.87	1,332,825	3	41,380,524	3.00			
Exeter 1300 Barrow Industrial	2,218,537	8	72,117,180	2.67					-		
Harrison Poultry Inc.	2,205,453	9	71,982,572	2.67	601,693	10	19,869,744	1.44			
CICFI - GA1BO1 LLC	1,912,607	10	60,384,121	2.24					-		
Chateau Elan Resort LLC	-	-	-	-	918,231	6	28,508,528	2.07			
Faison-Winder Investors LLC	-	-	-	-	829,044	7	25,546,668	1.85			
Windstream Georgia Communications	-	-	-	-	712,204	8	22,111,944	1.60			
Anderson Merchandisers LP	-	-	-	-	704,640	9	145,032,616	10.51			
Total	\$ 33,264,100		\$ 1,138,289,614	42.17 %	\$ 10,925,016		\$ 487,927,352	35.36 %			

Source: Tax Commissioner's Office.

Note: The rankings are based on taxes paid.

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		Total Collections to Date	
		Amount	Percentage of Levy	In Subsequent Years	Amount	Percentage of Levy	
2012	\$ 15,645,381	\$ 15,375,140	98.3 %	\$ 322,514	\$ 15,645,381	100.0 %	
2013	15,900,074	15,464,186	97.3	342,566	15,806,752	99.4	
2014	16,266,060	15,918,001	97.9	358,044	16,266,060	100.0	
2015	19,009,958	18,734,844	98.6	406,833	19,009,958	100.0	
2016	17,223,042	15,835,654	91.9	482,402	16,318,056	94.7	
2017	16,955,099	16,118,858	95.1	340,069	16,458,927	97.1	
2018	17,544,875	16,133,515	92.0	484,507	16,618,022	94.7	
2019	18,103,793	17,077,195	94.3	410,552	17,487,747	96.6	
2020	18,190,363	17,333,844	95.3	249,821	17,583,665	96.7	
2021	18,371,943	17,981,732	97.9	-	17,981,732	97.9	

Source: Tax Commissioner's Office.

Schedule 9
Barrow County, Georgia

**Millage Rates (Property Tax Rates per \$1,000) of Assessed Value of
Various Taxing Entities within the County for the last ten tax years (1).**

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Millage Rates by Category									
4.93	4.93	4.93	4.93	4.93	4.93	4.93	4.93	4.93	4.93
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
-	-		2.28	2.28	2.28	2.28	2.28	2.94	2.94
10.96	12.31	12.75	11.53	11.54	10.45	9.37	9.03	8.32	8.32
13.51	13.26	11.67	9.47	9.37	8.34	7.36	7.09	6.42	6.42
18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
0.20	0.15	0.10	0.05	-	-	-	-	-	-
5.93	5.93	5.78	5.02	5.13	4.92	4.36	4.19	4.00	4.00
3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	6.00	6.00

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

(1) A tax year relates to the next succeeding fiscal year. For example, the 2020 tax year digest and millage rates are used for the 2021 fiscal year levy.

(2) County-wide except for Winder.

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

	Local Option Sales Tax (LOST)	Percent Increase (Decrease)	Special Purpose		Total Sales Taxes
			Local Option Sales Tax (SPLOST)	Percent Increase (Decrease)	
2013	\$ 5,331,877	3.64	\$ 8,598,126	3.65	\$ 13,930,003
2014	5,579,163	4.64	8,996,225	4.63	14,575,388
2015	5,868,862	5.19	9,465,796	5.22	15,334,658
2016	5,914,212	0.77	9,539,054	0.77	15,453,266
2017	4,682,126	(20.83)	7,554,173	(20.81)	12,236,299
2018	6,642,878	41.88	10,714,261	41.83	17,357,139
2019	7,220,941	8.70	11,640,815	8.65	18,861,756
2020	8,032,165	11.23	12,934,690	11.11	20,966,855
2021	9,942,186	23.78	16,058,122	24.15	26,000,308
2022	11,498,599	15.65	18,539,912	15.46	30,038,511

Source: Barrow County Finance Department

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

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

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

Fiscal Year	Governmental Activities			Business-type Activities					Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Financed Purchases	Water and Sewer Revenue Bonds	Water and Sewer Contracts loans Payable (2)	Total Primary Government				
2013	\$ 51,371,949	\$ 26,346,570	\$ 4,248,447	\$ 9,040,000	\$ 24,741,887	\$ 115,748,853			5.14	1,650
2014	50,626,308	24,828,184	3,105,723	8,355,000	23,704,227	110,619,442			4.71	1,548
2015	47,444,632	25,403,137	1,973,645	7,640,000	22,210,149	104,671,563			4.58	1,429
2016	41,405,000	23,801,372	823,998	7,100,000	21,007,918	94,138,288			3.83	1,249
2017	40,650,000	22,286,191	-	7,100,000	20,202,150	90,238,341			3.48	1,170
2018	37,040,000	20,750,759	663,626	6,260,000	18,872,459	83,586,844			3.01	1,057
2019	33,315,000	19,176,972	601,871	5,445,000	17,471,961	76,010,804			2.55	941
2020	30,049,275	10,847,744	538,343	4,555,000	16,089,792	62,080,154			1.99	746
2021	25,428,382	10,347,000	472,992	6,696,468	14,662,527	57,607,369			1.66	690
2022	21,290,526	9,511,000	405,765	6,537,058	12,885,054	50,629,403			N/A	N/A

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

Note: (1) Calculated using amounts from Schedule 16.

(2) On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund)

N/A - Not available

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

Fiscal Year	General Obligation Bonds (2)	Percentage of Total Assessed		Per Capita (1)
		Value of Property	Per Capita (1)	
2013	\$ 51,371,949	2.98%	\$ 732	
2014	50,626,308	2.87%	709	
2015	47,444,632	2.32%	648	
2016	41,405,000	2.15%	549	
2017	40,650,000	1.81%	527	
2018	37,040,000	1.46%	468	
2019	33,315,000	1.23%	412	
2020	24,671,821	0.90%	296	
2021	20,463,422	0.70%	245	
2022	16,337,725	N/A	N/A	

Note: (1) Population data can be found in the Schedule 15 - Demographic and Economic Statistics.
(2) It excludes the restricted debt service.

Schedule 13
Barrow County, Georgia
Direct and Overlapping Governmental Activities Debt
For Fiscal Year Ended June 30, 2022

	<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⁾	\$ 21,290,526	100%	\$ 21,290,526
Financed purchase payable	405,765	100%	405,765
Intergovernmental contracts ⁽²⁾	9,511,000	100%	9,511,000
Total	<u>31,207,291</u>		<u>31,207,291</u>
Overlapping:			
Barrow county school district:			
General obligation bonds	105,771,209	100%	105,771,209
Financed purchase payable	380,659	100%	380,659
Total	<u>106,151,868</u>		<u>106,151,868</u>
Winder:			
Intergovernmental contracts ⁽²⁾	9,010,054	100%	9,010,054
Capital leases ⁽³⁾	8,514,138	100%	8,514,138
Total	<u>17,524,192</u>		<u>17,524,192</u>
Braselton:			
Revenue Bonds	21,379,725	24%	5,131,134
Total	<u>21,379,725</u>		<u>5,131,134</u>
Auburn:			
Capital leases ⁽³⁾	83,892	100%	83,892
Loan	485	100%	485
Total	<u>84,377</u>		<u>84,377</u>
Total overlapping:	<u>145,140,162</u>		<u>128,891,571</u>
Total direct and overlapping:	<u>\$ 176,347,453</u>		<u>\$ 160,098,862</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Barrow County.

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

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

Source: School district and the municipalities

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Limit	\$ 171,842,900	\$ 172,626,300	\$ 176,409,600	\$ 204,141,500	\$ 192,352,700	\$ 224,573,700	\$ 254,052,400	\$ 271,062,500	\$ 273,921,400	\$ 290,892,400
Total net debt applicable to limit	<u>51,371,949</u>	<u>50,626,308</u>	<u>47,444,632</u>	<u>41,405,000</u>	<u>40,650,000</u>	<u>37,040,000</u>	<u>33,315,000</u>	<u>24,671,821</u>	<u>20,463,422</u>	<u>16,337,725</u>
Legal debt margin	<u>\$ 120,470,951</u>	<u>\$ 121,999,992</u>	<u>\$ 128,964,968</u>	<u>\$ 162,736,500</u>	<u>\$ 151,702,700</u>	<u>\$ 187,533,700</u>	<u>\$ 220,737,400</u>	<u>\$ 246,390,679</u>	<u>\$ 253,457,978</u>	<u>\$ 274,554,675</u>
Total net debt applicable to limit as a percentage of debt limit	29.89%	29.33%	26.89%	20.28%	21.13%	16.49%	13.11%	9.10%	7.47%	5.62%

Legal Debt Margin Calculation for FY2022:

Assessed Value	\$ 2,908,924,000
Debt Limit (10% of total assessed value)	290,892,400
Debt applicable to limit	<u>16,337,725</u>
Legal Debt Margin	<u>\$ 274,554,675</u>

Notes:

1. Under State law, the County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.
2. The County's balance on its obligation bonds as of end of FY2022 is \$21,290,526
The County anticipates paying its general obligation bonds of \$21,290,526 with the GO Bond property tax levy. The GO Bond property tax millage rate in FY2022 was 1.550

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

Water and Sewer Revenue Bonds

Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal	Interest		
2013	\$ 4,726,093	\$ 2,668,183	\$ 2,057,910	\$ 912,260	\$ 613,597		1.35
2014	4,751,595	2,602,980	2,148,615	947,479	578,209		1.41
2015	5,398,334	2,538,655	2,859,679	993,931	546,350		1.86
2016	5,334,646	2,641,393	2,693,253	1,160,734	415,562		1.71
2017	3,753,655	2,183,189	1,570,466	117,539	235,529		4.45
2018	6,633,644	2,970,040	3,663,604	1,196,132	266,481		2.50
2019	7,153,437	3,097,402	4,056,035	1,225,067	622,000		2.20
2020	8,365,863	3,297,329	5,068,534	2,125,041	557,197		1.89
2021	11,056,203	3,625,439	7,430,764	2,182,588	501,993		2.77
2022	15,365,075	5,518,683	9,846,392	2,253,545	532,703		3.53

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

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

Calendar Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2012	70,169	\$ 2,251,642,000	\$ 32,089	8.1
2013	71,453	2,348,333,000	32,865	7.0
2014	73,240	2,283,679,000	31,181	6.1
2015	75,370	2,454,819,000	32,570	5.0
2016	77,126	2,594,133,010	33,635	4.5
2017	79,061	2,780,078,000	35,164	4.1
2018	80,809	2,981,715,000	36,898	3.2
2019	83,240	3,116,154,000	37,436	2.4
2020	83,505	3,460,768,000	40,435	1.9
2021	86,658	3,859,257,000	44,534	2.3

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

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

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

Employer	2022			2013		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Barrow County School System	2,133	1	5.03 %	1,929	1	11.61 %
Harrison Poultry, Inc.	792	2	1.87	1,100	2	6.62
Barrow County Commission	465	3	1.10	548	4	3.30
Chateau Elan Resort & Winery	450	4	1.06	342	5	2.06
Chico's FAS, Inc.	428	5	1.01	810	3	4.87
NGMC Barrow	405	6	0.95	-	-	
Price Industries	385	7	0.91	-	-	
Akins Ford	375	8	0.88	-	-	
Johns Manville International, Inc.	312	9	0.74	299	8	1.80
ReaderLink	265	10	0.62	-	-	
Republic Services	-	-	-	315	6	1.90
Wal-Mart	-	-	-	308	7	1.85
PetCo, Inc	-	-	-	280	9	1.68
Anderson Merchandisers	-	-	-	275	10	1.65
Total	6,010	-	14.17 %	6,206	-	37.34 %

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

Notes: 2022 Total Employment - 42,428
 2013 Total Employment - 16,619

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

Function	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government	49	40	40	40	40	40	40	40	40	43
Judicial	38	38	38	39	35	38	40	43	45	48
Public safety	312	312	312	311	316	318	317	327	330	332
Public works	33	36	35	35	34	36	35	41	41	48
Health and welfare	5	5	5	4	4	4	4	4	4	4
Culture and recreation	8	8	8	8	8	8	8	8	7	7
Housing and development	8	5	5	5	5	5	6	6	7	9
Total	453	444	443	442	442	449	450	469	474	491

Source: Barrow County Budget

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

Function/Department	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety										
Sheriff										
Total arrests	4,689	1,877	1,912	2,041	1,690	2,181	2,184	2,308	2,013	2,631
Inmates processed	4,689	8,588	4,680	4,768	3,374	4,555	5,004	3,976	3,504	3,732
Average inmates per day	288	249	267	268	319	308	320	260	254	251
Incident reports written	8,862	7,304	6,526	4,372	3,384	4,076	7,257	5,030	6,996	8,183
Crimes investigated	7,249	6,717	5,793	4,493	2,789	1,011	2,962	3,925	3,842	3,091
E-911										
Incoming & outgoing emergency calls to 911	64,204	173,165	132,931	136,928	110,851	131,046	92,282	130,602	131,512	124,586
Emergency incidents dispatched	68,862	86,665	90,199	123,613	90,849	134,540	86,435	100,066	131,543	140,063
Fire										
Emergency responses	8,081	8,474	9,290	12,678	10,029	13,747	13,088	13,636	15,134	5,917 ⁽¹⁾
Inspections	221	470	220	225	247	1,050	1,004	5,312	2,520	3,445
Water and Sewerage Authority										
New water meters installed	66	90	100	101	84	140	135	283	383	312
Water business office bills prepared	62,458	63,058	64,386	65,677	50,027	68,665	70,352	72,418	75,700	78,844
Daily water retail (in millions)	1	1	2	2	1	1	3	2	1	1
Number of plans reviewed	1	-	-	-	1	10	11	24	24	38
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	5	21	6	8	7	10	10	19	26	26
Traffic signal upgrades	-	-	-	1	1	1	1	10	-	-
Vehicles replaced	1	-	-	-	-	-	3	2	2	1
Number of Inspections	90	90	120	200	250	300	330	400	450	520
Airport										
Gallons of fuel sold	138,304	244,193	260,286	223,578	140,379	224,843	323,965	306,722	341,688	320,795
Culture and Recreation										
Leisure Services										
Number of program participants	3,625	3,655	2,993	3,007	2,881	2,631	2,324	1,473	3,052	3,352
Number of structures maintained	7	7	7	7	7	7	7	7	7	7

Sources: Various government departments.

Indicators are not available for the general government function.

⁽¹⁾ - In the previous year's BCES was operating ambulances. For FY2022 NGHS operated all the ambulances. The number reported is only for responses by the Fire/Rescue Division. NGHS responded to 9874 ambulance calls.

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

<u>Function/Department</u>	<u>Fiscal Year</u>									
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Public Safety										
Sheriff										
Vehicles	118	124	111	121	119	114	112	127	123	144
Fire										
Stations	6	6	6	6	6	6	6	6	6	6
Fire trucks	10	10	10	10	10	10	10	10	10	10
Ambulances	9	8	8	8	7	8	8	7	4	- ^(o)
Public Works										
Public Works										
Lane miles owned and maintained	467	467	468	469	468	454	454	466	468	468
Traffic signals	1	1	9	9	18	18	18	18	1	4
Vehicles	26	26	26	26	26	27	30	27	28	28
Water and Sewerage Authority										
Vehicles	7	7	13	12	12	12	13	14	16	16
Culture and Recreation										
Culture and Recreation										
Community centers	1	1	1	1	1	1	1	1	1	1
Playgrounds	2	3	2	2	2	2	2	3	3	3
Baseball/Softball diamonds	10	10	10	10	10	10	10	10	10	10
Soccer/Football fields	1	1	1	1	1	1	1	1	4	4
Tennis Courts	6	6	6	6	6	6	6	6	14	14
Vehicles	4	5	5	5	5	5	5	5	4	4

Sources: Various government departments.

Indicators are not available for the general government function.

^(o) In the previous year's BCES was operating ambulances. In FY2022 the County outsourced the ambulances services to NGHS.

The County sold all the ambulances to NGHS.