

WALTON COUNTY, GEORGIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2019

WALTON COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2019

Prepared By:
The Walton County Finance Department

INTRODUCTORY SECTION

WALTON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2019

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December 9, 2019

Honorable Chairman Kevin W. Little
Members of the Board of Commissioners
And the Citizens of Walton County, Georgia

State law, Official Code of Georgia 36-81-7, requires that all general purpose local governments publish within six months of the close of the fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Walton County, Georgia, for the fiscal year ended June 30, 2019.

This report consists of management's representations concerning the finances of Walton County, Georgia. Responsibility for both the accuracy of the presented data and completeness and the fairness of the presentation, including all disclosures, rests with the Government. To provide a reasonable basis for making these representations, management of Walton County has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Walton County's financial statements in accordance with GAAP. Because the cost of internal controls should not outweigh their benefits, Walton County's comprehensive framework of internal controls has been designed to provide reasonable assurance that the financial statements will be free from misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

Walton County's financial statements have been audited by Mauldin and Jenkins, CPA, LLC, a firm of licensed-certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Walton County for the fiscal year ended June 30, 2019, were free of material misstatement. The independent audit involving the examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements; assessing the accounting principles used by management; and evaluating the overall financial statement presentation.

Maudlin and Jenkins, CPA, LLC has issued an unmodified ("clean") opinion on Walton County's financial statements for the year ended June 30, 2019. The independent auditor's report is presented as the first component of the financial section of this report.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should read in conjunction with the audit. Walton County's MD&A can be found immediately following the report of the independent auditors.

Profile of Walton County, Georgia

Walton County was created on July 15, 1818 from land held by the Cherokee and Creek Indians and was named for George Walton, a signer of the Declaration of Independence. The County is located 45 miles east of the City of Atlanta, and the City of Monroe is the County seat. The County comprises an area of approximately 330 square miles (89th is size out of 159 counties in Georgia) and had an estimated census population of 94,125. The 29th most populous Georgia County The principal office of the County is located at 100 Broad St, Monroe, Georgia, 30655.

Form of Government

The County is governed by a seven-member Board of Commissioners, which is comprised of a Chairman and six Board members. The six Commissioners are elected by district by the voters residing in each district to serve four-year terms. The commissioners are responsible for passing ordinances, adopting the budget, establishing tax rates, appointing the County Clerk, County Attorney, Department Heads and various committees. The Chairman of the Board is elected at large to serve a four-year term, presides at all meetings of the Board of Commissioners and manages the day-to-day affairs of the County. The Board of Commissioners has one regularly scheduled meeting each month to conduct normal business. Additional meetings are occasionally called for specific purposes.

County Services

Walton County provides a full range of services, including law enforcement and a detention facility that houses 433 inmates; fire protection in incorporated and unincorporated areas of the County, maintenance of streets, highways, bridges and other associated infrastructure; voter registration and elections; court system; tax assessment and tax collection; planning, zoning, and development; building inspections; water and sewerage services, solid waste collection and recycling; animal control; emergency management; ambulance service; E-911 service; and recreation and parks. The County provides services through legally separate component units that have been determined to meet the criteria for inclusion in the County's reporting entity. Walton County Health Department, Development Authority of Walton County, and The Partnership for Families, Children, and Youth are all component units of Walton County. Additional information on the legally separate entities can be found in the Notes to the Financial Statements.

The Budget Process

The annual budget serves as the foundation for Walton County's financial planning and control. The Chairman along with two Commissioners serves each year as the Budget Committee. Each constitutional officer, department head and agency representative meet with the Budget Committee to present their request and discuss their accomplishments, trends and needs. The Budget Committee reviews the requests and prepares a recommended budget. The recommended budget is presented by the Chairman of the Board of Commissioners to the full Board at the May meeting. The Board of Commissioner's hold public hearings on the proposed budget and adopts the final budget no later than June 30th the close of Walton County's fiscal year. The legal level of budgetary control is the department/fund level. Budgetary control is maintained using an encumbrance system.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from a broader perspective of the specific environment within which Walton County operates.

Local Economy: Walton County is one of 159 counties in Georgia, and is part of the Atlanta-Sandy Springs-Marietta, GA Metropolitan Statistical Area (MSA) with 32,736 households. Median household income increased over the last decade in Walton County has increased to \$55,314 in 2018 according to the latest figures available from the U.S. Census Bureau The most recent department of data show 2019 unemployment rate of 3.7% an increase from the 2018 unemployment rate of 8.8 % an indicator of continued changes in the local economy.

Walton County is attractive to business and industry as evidenced by the expansion of current industries such as Hitachi Automotive Systems expanding their Walton County Facilities and adding 100 new jobs. Takeda in Stanton Springs received FDA approval for production and increased the number of employees. Facebook continues to expand their technical campus in Stanton Springs and began hiring for their site. Walton County in partnership with Newton County, Morgan County and Jasper County developed Stanton Springs and continue to recruit business and industry to the area. The largest General Mills Distribution Center in the southeast located in Social Circle with 186 employees. In addition to General Mills, Wal-Mart has a distribution center in Walton County which accounts for close to 1000 jobs combined. Other industries located in Walton County include Standridge Color Corporation, Solo Cup, Hitachi Automotive Systems Americas, Inc., Leggett and Platt, Minerva, and Tucker Door and Frame. The diversity of the private sector employers protects the local economy from particular industry fluctuations. Close proximity to transportation hubs, such as the Atlanta airport and converging interstates 20, 75, 285, and 85, continue to make Walton County attractive to business and industry, looking to relocate from other areas of the state and outside the state.

In addition to production, manufacturing, warehousing and distribution, retail commerce and a variety of professionals are integral to Walton County's economy. Home Depot and Wal-Mart have large retail stores in the County. Walton County is the home of the Blue Willow Inn home of the world famous fried green tomatoes attracting tourists to Walton County. Walton County has several health care specialists and facilities. Walton County's proximity to University of Georgia, Georgia State University and Georgia Piedmont Technical College enhance the County's attractiveness to business and industry. Athens Technical College campus located in Monroe provides additional access to higher education for County residents.

Long Term Financial Planning: An unassigned fund balance in the general fund (36.5% of total general fund expenditures) falls within the policy guidelines set by the Board of Commissioners for budgetary and planning purposes.

The County continued its partnership with the Walton County Board of Education to share a gas terminal to reduce the cost of gas and diesel for both the County and the Board of Education.

The Board of Commissioners entered into a lease purchase agreement with Motorola to replace E911 equipment and software to comply with changes in Federal regulations.

Capital Improvement Program

The County's Capital Improvement Program is used as a guide for acquisition, construction and replacement of capital assets. Various departments develop plans specific to their functional areas provide additional guidance to the Board of Commissioners in allocating assets for capital projects.

Impact Fees: To better maintain adequate service levels within the County, Impact Fees are charged in accordance with Walton County Impact Fee Ordinance. These fees are designated to be used for capital improvement projects related to Fire, EMS, Sheriff, jail, library acquisitions, and the acquisition of park land and construction of recreation facilities needed to maintain the current level of service in the face of future growth. In 2012 the Walton County Board of Commissioners suspended impact fee collections to encourage building in the county.

SPLOST: In 2001 the County implemented the use of the 1% tax, the Special Purpose Local Option Sales Tax (SPLOST) as voted on by the citizens of Walton County. The SPLOST implemented in 2013 is shared with the cities of Social Circle, Loganville, Monroe, Jersey, Walnut Grove, Between, and Good Hope. The SPLOST tax revenue in FY 2019 was \$12.9 million up from the prior fiscal year.

The Comprehensive Annual Financial Report (CAFR) has been prepared following the guidelines recommended by the Governmental Finance Officers Association of the United States and Canada (GFOA). The County received the Certificate of Excellence in Financial Reporting for the past eight years, Fiscal Years 2011 through 2018, for the County's Comprehensive Annual Financial Report. We believe the data in this report is accurate and conforms to the standards of the GFOA program for the Certificate of Excellence in Financial Reporting and will submit this report to the GFOA for evaluation of eligibility for the Certificate for this fiscal year.

The preparation of the Comprehensive Annual Financial Report could not have been accomplished without the dedication of the staff in the Finance and Accounting Department of Walton County and the contributions of the Constitutional Officers, Department Heads and assistance of Mauldin and Jenkins, LLC. We wish to express our appreciation to the Chairman of the Board of Commissioners, the Board of Commissioners, for their leadership and unfailing support in maintaining the highest standards of professionalism in management and sound financials of Walton County.

Respectfully submitted,

Linda J Hanna
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Walton County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO

WALTON COUNTY, GEORGIA

Principal Officials

Board of Commissioners

June 30, 2019

Kevin W. Little	Chairman
Bo Warren	Commissioner District 1
Mark Banks	Commissioner District 2
Timmy Shelnut	Commissioner District 3
Lee Bradford	Commissioner District 4
Jeremy Adams	Commissioner District 5
Kirklyn Dixon	Commissioner District 6

Kirby Atkinson, County Attorney

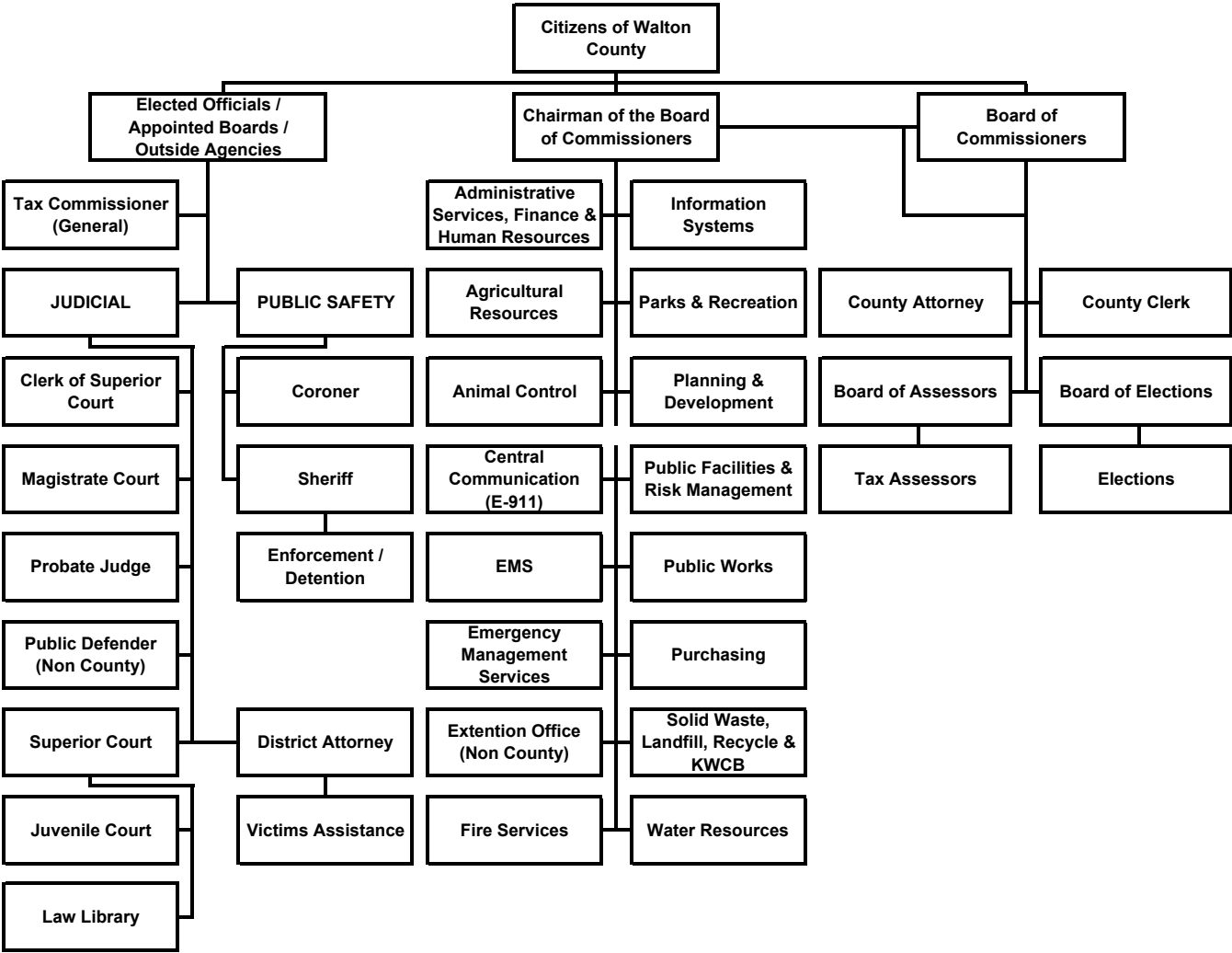
Leta Talbird, County Clerk

Other Elected Officials

Karen David	Clerk of Superior Court
Joe Page	Coroner
Layla Zon	District Attorney
Mike Burke	Magistrate Judge
Bruce Wright	Probate Judge
Joe Chapman	Sheriff
John Ott	Superior Court Chief Judge
Eugene Benton	Superior Court Judge
Horace Johnson	Superior Court Judge
Samuel Ozburn	Superior Court Judge
Kendall Wynne, Jr.	Superior Court Judge
Derry Boyd	Tax Commissioner

WALTON COUNTY, GEORGIA

Organization Chart



FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

**Board of Commissioners
of Walton County, Georgia
Monroe, Georgia**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Walton County, Georgia** (the "County"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Walton County Health Department, which represents 21 percent of assets, 5 percent deficit of overall net position, and 73 percent of revenues of the aggregate discretely presented component units. We also did not audit the financial statements of the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, a joint venture for which the County has an equity interest recorded in the amount of \$8,561,283 at June 30, 2019 that was determined based on those financial statements. 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 Walton County Health Department and related to the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the 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 the County as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the budgetary comparison information, the schedule of changes in the County's total OPEB liability and related ratios, the schedule of changes in the County's net pension liability and related ratios, and the schedule of County contributions, as listed 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules and the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, 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 introductory and statistical sections are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and schedules of expenditures of special purpose local option sales tax proceeds (collectively "the supplementary information") are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2019, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 9, 2019

WALTON COUNTY, GEORGIA MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Walton County's Comprehensive Annual Financial Report provides a narrative overview and analysis of the financial activities of Walton County, Georgia for the fiscal year ended June 30, 2019. Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts. Please read it in conjunction with the letter of transmittal at the front of this report and the County's financial statements, which begin on page 17 and the Notes to the Financial Statements, which begin on page 29.

FINANCIAL HIGHLIGHTS

- Walton County's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$247.0 million (net position) at fiscal year-end, June 30, 2019. Total net position for governmental activities was \$150.7 million; total net position for business-type activities was \$96.4 million.
- The government's total net position increased by \$9.2 million. Most of this increase (3.9%) occurred in Governmental activities.
- Total combined revenues for governmental and business-type activities were \$94.0 million, an increase of approximately \$9.1 million from the prior fiscal year.
- Total combined expenditures for governmental and business-like activities were \$84.7 million, a decrease of approximately \$2.3 million from the prior fiscal year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$20.0 million or 36.5% of the total general fund expenditures.
- The County maintained an Aa2 from Moody's rating service and AA- from Standard and Poor's rating service.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Government-Wide financial statements, the Statement of Net Position and the Statement of Activities (on pages 17-19), provide information about the activities of the County as a whole and present a longer-term view of the County's finances. The Statement of Net Position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between them reported as net position. The Statement of Activities presents information showing how the County's net position changed during the most recent fiscal year. The governmental fund financial statements start on page 20. For governmental funds, these statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as a trustee or agent for the benefit of those outside of the government.

Government-wide Reporting:

The Statement of Net Position and the Statement of Activities

Our analysis of the County as a whole begins on page 8. One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The *Statement of Net Position* and the *Statement of Activities* report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the County's net position and changes in them. You can think of the County's net position—the difference between assets and deferred outflows and liabilities and deferred inflows—as one 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. You will need to consider other non-financial factors, however, such as changes in the County's property tax base and the condition of the County's roads, to assess the overall well-being of the County.

In the *Statement of Net Position* and the *Statement of Activities*, we divide the County into three kinds of activities:

Governmental activities—Most of the County's basic services are reported here, including the public safety, public works, judicial, planning, development, and parks departments, as well as general administration. Property taxes, fees, fines, and state and federal grants finance most of these activities.

Business-type activities—The County charges a fee to customers to help it cover the cost of certain services it provides. The County's Emergency Medical Services, Water & Sewerage, Solid Waste, Solid Waste and Recycling Operations are reported here.

Component units—The County includes five separate legal entities in its report—the Walton County Development Authority, the Walton County Commission on Children & Youth, the Walton County Health Department, the Walton County Water and Sewerage Authority, and the Walton County Public Purpose Corporation. Although legally separate, these "component units" are important because the County is either financially accountable, or may maintain control by means of appointments to the governing boards of these organizations. The Walton County Water and Sewerage Authority is a blended component unit reported as part of the County's Water & Sewer Fund, and the Walton County Public Purpose Corporation is also a blended component unit and is reported as a special revenue fund. Financial information for the County's other three component units are found beginning on page 27.

Reporting the County's Most Significant Funds

Fund Financial Statements

Our analysis of the County's major funds begins on page 10. The fund financial statements begin on page 20 and provide detailed information about the most significant funds—not the County as a whole. Some funds are required by State law and by bond covenants. However, the County establishes other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants received from the U.S. Department of Justice). The County's funds—*governmental, proprietary and fiduciary*—use different accounting approaches.

Governmental funds—Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. We describe the relationship (or differences) between government-wide information (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental fund information in reconciliations on pages 16 and 17, and page 18, respectively.

Proprietary funds—When the County charges customers for the services it provides—whether to outside customers or to other units of the County—these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the *Statement of Net Position* and the *Statement of Activities*. In fact, the County's enterprise funds (a type of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. The County's Employee Benefits and Worker's Compensation Funds, used to pay for health care and worker's compensation claims, are included in the proprietary fund group as internal service funds. The proprietary fund statements begin on page 23.

The County as Trustee

Reporting the County's Fiduciary Responsibilities

Fiduciary funds—these funds are used to account for assets held for others. All of the County's fiduciary activities are reported in a separate Statement of Fiduciary Assets and Liabilities on page 26. These agency funds' balances are due to others as of fiscal year end. We exclude these activities from the County's other financial statements because the County cannot use these assets to finance its operations.

Government-wide Financial Analysis

In order to allow for useful comparative analysis, government-wide financial information is provided for the fiscal years ended June 30, 2019 and June 30, 2018

Net position may, over time, serve as an indicator of a government's financial position. Walton County's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$247.0 million (net position). Total net position for governmental activities was \$150.7 million; total net position for business type activities was \$ 96.4 million.

The largest portion of Walton County's net position (69.6%) reflects its net investment in capital assets (e.g. land, buildings, infrastructure, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. Walton County uses these capital assets to provide services to citizens.

A portion of Walton County's net position, \$36.3 million or 14.7% are resources subject to external restrictions as to how they may be used. The remaining balance of net position \$38.8 million or 15.7%, is unrestricted and may be used to meet the County's continuing service to the citizens and creditors.

Net Position (\$ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government Activities	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	\$ 71,737	\$ 62,919	\$ 43,664	\$ 42,954	\$ 115,401	\$ 105,873
Capital assets	102,117	101,069	146,830	149,076	248,947	250,145
Total assets	<u>173,854</u>	<u>163,988</u>	<u>190,494</u>	<u>192,030</u>	<u>364,348</u>	<u>356,018</u>
Total deferred outflow of resources	<u>3,597</u>	<u>1,233</u>	<u>4,202</u>	<u>4,269</u>	<u>7,799</u>	<u>5,502</u>
Current liabilities	8,360	3,229	5,787	2,634	14,147	5,863
Long-term liabilities	17,571	17,971	92,440	98,127	110,011	116,098
Total liabilities	<u>25,931</u>	<u>21,200</u>	<u>98,227</u>	<u>100,761</u>	<u>124,158</u>	<u>121,961</u>
Total Deferred Intflows of	<u>864</u>	<u>1,545</u>	<u>90</u>	<u>217</u>	<u>954</u>	<u>1,762</u>
Net position:						
Net investment in capital assets	89,770	89,869	82,121	83,437	171,891	173,306
Restricted	36,314	27,804	-	-	36,314	27,804
Unrestricted	24,573	15,190	14,258	11,885	38,831	27,075
Total net position	<u>\$ 150,657</u>	<u>\$ 132,863</u>	<u>\$ 96,379</u>	<u>\$ 95,322</u>	<u>\$ 247,036</u>	<u>\$ 228,185</u>

CHANGES IN NET POSITION

The County's total net position increased from Fiscal Year 2018 by approximately \$9.2 million or 3.9%. The increase in net position was a result of an increase in revenues in both governmental and business type activities along with a decrease in expenditures in both governmental and business type activities.

Total revenue for governmental activities was \$77.9 million for FY 2019 an increase of \$8.8 million from FY 2018 as the County received an increase in LMIG funding for roads, fire premium insurance revenue, property and sales tax collections were up over the previous year due to modest growth in the County.

Total expenses for governmental activities were \$68.0 million in FY 2019 a decrease of \$0.8 million from FY 2018 due primarily to departments maintaining costs including no salary increases and reductions public safety, public works, and intergovernmental expenses in FY 2019.

Total revenues for business-type activities increased to \$16.0 million in FY 2019, an increase of approximately \$232,000 from FY 2018.

Total expenses for business-type activities decreased to \$16.8 million in FY 2019, a decrease of \$1.5 million from FY 2018 due to cost cutting measures.

Changes in Net Position (\$ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenues						
Program revenues:						
Charges for services	\$ 9,759	\$ 8,988	\$ 15,842	\$ 15,558	\$ 25,601	\$ 24,546
Operating grants and contributions	4,574	3,221	-	-	4,574	3,221
Capital grants and contributions	577	661	12	125	589	786
General revenues:						
Property taxes	36,571	33,988	-	-	36,571	33,988
Sales taxes and other taxes	21,241	17,505	-	-	21,241	17,505
Insurance premium taxes	3,656	3,391	-	-	3,656	3,391
Business taxes and other taxes	1,122	1,093	-	-	1,122	1,093
Investment earnings	440	260	195	134	635	394
Gain (Loss) on sale of capital assets	-	-	-	-	-	-
Total revenues	<u>77,940</u>	<u>69,107</u>	<u>16,049</u>	<u>15,817</u>	<u>93,989</u>	<u>84,924</u>
Expenses						
General government	10,023	9,107	-	-	10,023	9,107
Judicial	6,866	6,437	-	-	6,866	6,437
Public safety	30,684	28,967	-	-	30,684	28,967
Public works	12,001	17,022	-	-	12,001	17,022
Health and welfare	1,147	1,151	-	-	1,147	1,151
Culture and recreation	3,719	3,683	-	-	3,719	3,683
Housing and development	2,993	1,809	-	-	2,993	1,809
Interest on long-term debt	537	583	-	-	537	583
EMS	-	-	4,420	4,383	4,420	4,383
Water and sewer	-	-	10,933	12,542	10,933	12,542
Solid waste	-	-	1,427	1,332	1,427	1,332
Total expenses	<u>67,970</u>	<u>68,759</u>	<u>16,780</u>	<u>18,257</u>	<u>84,750</u>	<u>87,016</u>
Increase in net position before transfers	9,970	348	(731)	(2,440)	9,239	(2,092)
Transfers	(1,788)	(1,988)	1,788	1,988	-	-
Change in net position	<u>8,182</u>	<u>(1,640)</u>	<u>1,057</u>	<u>(452)</u>	<u>9,239</u>	<u>(2,092)</u>
Restatement	-	9,613	-	-	-	9,613
Net position beginning of year, restated	142,475	134,502	95,322	95,774	237,797	230,276
Net position end of year	<u>\$ 150,657</u>	<u>\$ 142,475</u>	<u>\$ 96,379</u>	<u>\$ 95,322</u>	<u>\$ 247,036</u>	<u>\$ 237,797</u>

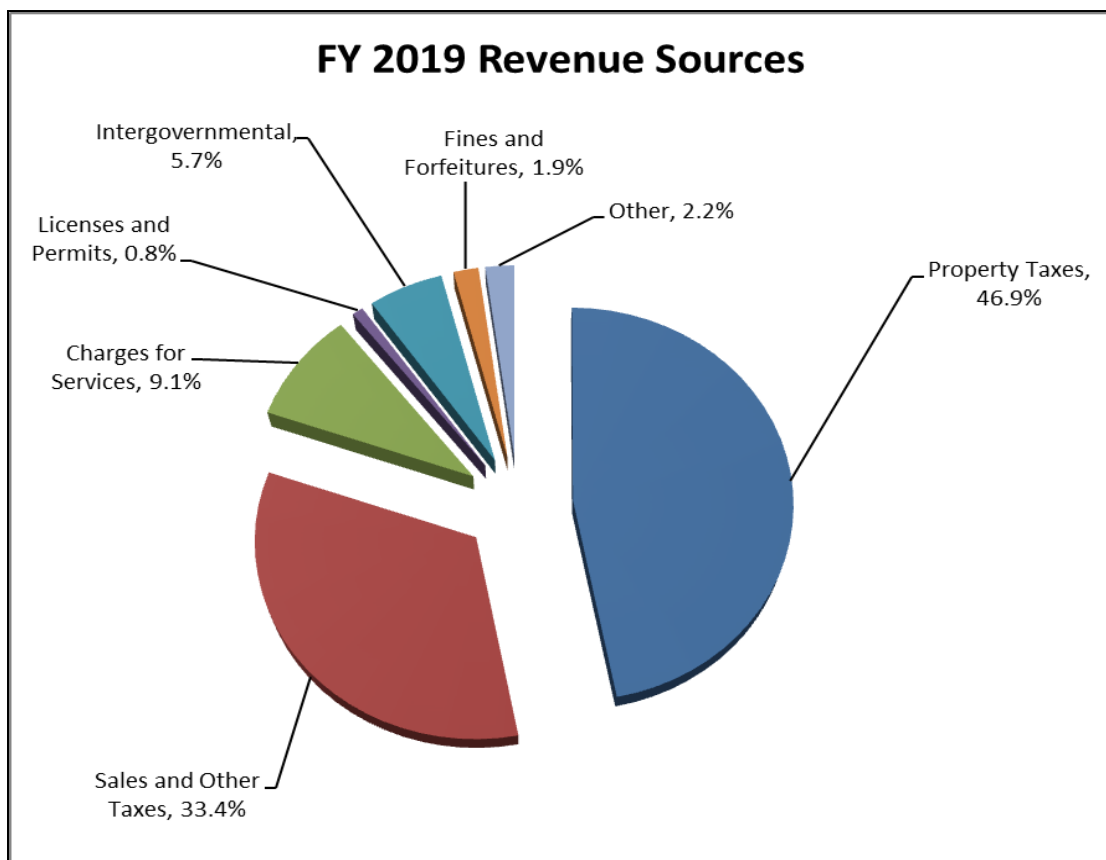
Financial Analysis of the County's Funds

Walton County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

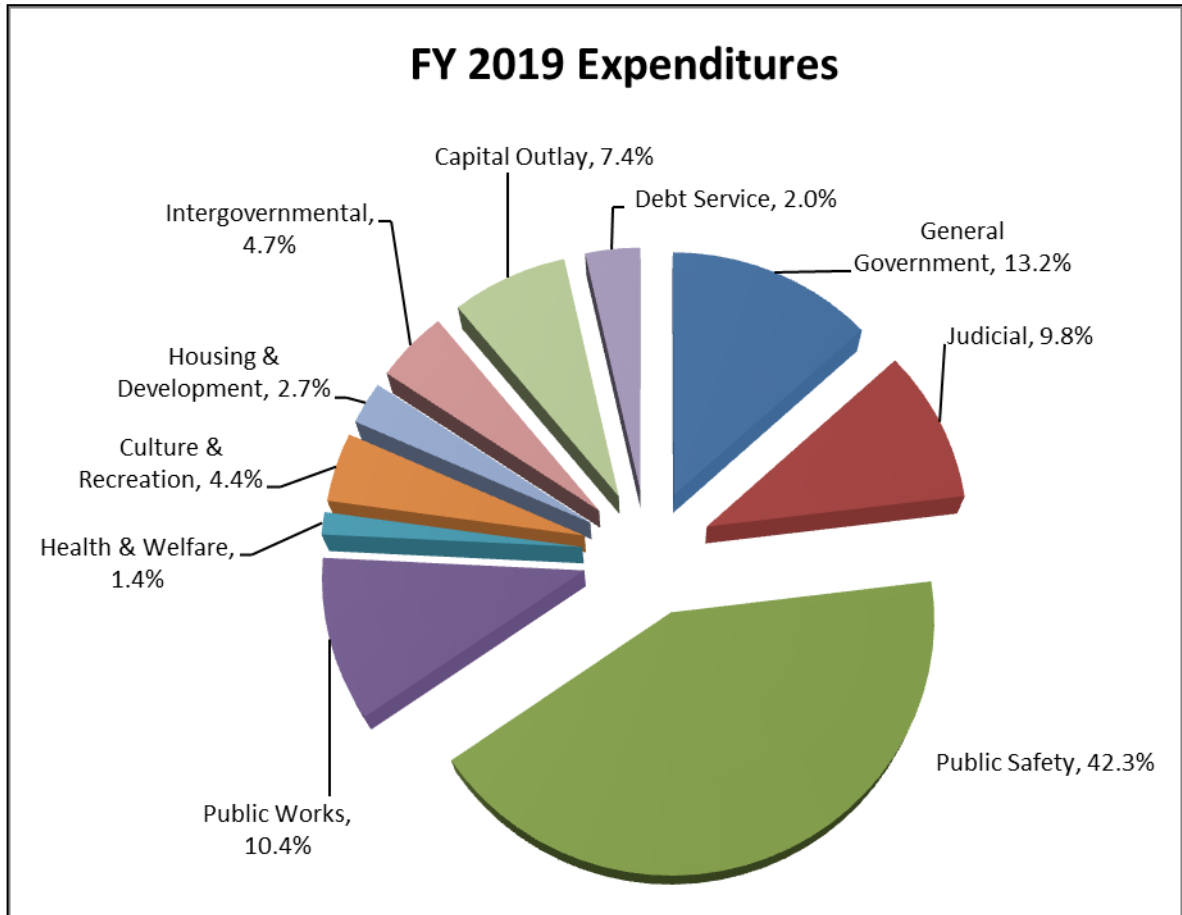
Governmental Funds: The objective of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financial requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. It should be noted, however, that the County's major revenue source—property taxes on real property—are only received once a year, approximately six months after the close of the fiscal year. The fund balance in conjunction with projected other revenues at the close of any fiscal year should be large enough to provide adequate financial resources until the next fiscal year's property taxes are received.

The County ended Fiscal Year 2019 with a combined fund balance of \$57.3 million for governmental funds including \$19.9 unrestricted fund balance in the general fund, \$35 million restricted for capital projects, and \$1.7 million in restricted and committed in the Special Revenue and Debt Service Funds.

As can be seen from the chart below, approximately 80.3% of the County's combined total revenue from Governmental funds was provided by taxes. Property taxes accounted for 46.9% of the County's general government revenue while sales tax and other taxes account for 33.4% of the County's general government revenues. Property Taxes as a percent of the County's total revenue increased 7.6% from the prior year collections due primarily to an increase in tax collections. The County charges fees for services increased to 9.1% of revenue, from the prior fiscal year. Fines and forfeitures imposed by the Courts (Superior, Probate, Magistrate, & Juvenile) for violations of laws and ordinances decreased from the prior fiscal year to 1.9%. Intergovernmental revenue increased to 5.7% of revenue due to increase in LMIG funding from the State of Georgia for road projects and increase in other grants received by the County.



The County's major expenditure, ensuring public safety, decreased by 10.8%, as compared to the prior year, to 42.3% of the total governmental expenditures. Public Safety includes law enforcement, jail operations, fire protection, E-911, coroner, animal control, and emergency management. Expenditures for capital vehicles and equipment increased in FY 2019 as compared to the prior year by \$3.2 million to 7.4% of expenditures with the purchase of radio equipment for E911.



The County continually assesses the condition of its infrastructure and engages in systematic preventive maintenance as well as improvements on the 746 miles of county-maintained roads. The County was able to rebuild and resurface 15.6 miles of roads in FY 2019, 7.86 miles less than in prior fiscal year. Fiscal Year 2019 expenditures in Public Works decreased by 10.86% as compared to the prior fiscal year. Resurfacing costs were expensed in the Public Works Program. The County received funding from the State of GA through the LMIG program which was matched with SPLOST dollars to pay for many the road projects. The County worked on joint road projects the cities of Monroe, Between and Social Circle.

Health and Welfare along with Culture and Recreation expenditures increased 2.1% from the prior fiscal year, with the growth of recreation programs and facilities. Debt service expenditures increased by 18.02%, due to lease purchase agreements for equipment in E-911, as compared to the prior fiscal year. General Government and Judicial expenditures rose by 1% and .5% respectively as demand for services in these areas continues to increase.

Major Funds:

General Fund

The General Fund is the operating fund of the County. At the end of Fiscal Year 2019, the unassigned fund balance was \$19.9 million up \$705,928 (3.67%) from Fiscal Year 2018. The total fund balance in the general fund increased approximately \$1.5 million from the prior fiscal year. As a measure of the general funds liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Total unassigned fund balance is 36.5% of funds balance and total fund balance represents approximately 39.1% of total general fund expenditures. The General Fund supplemented Special Revenue Funds and Proprietary Funds expenditures by \$4.1 million approximately \$1.3 million more than the prior fiscal year.

Revenues from property and sales taxes provided the bulk of the County's revenue and increased by approximately 9.4%, with total revenues increased by approximately \$6.9 million (12.9%) over FY 2018. Expenditures increased by \$3.5 million (6.9%) due primarily to the increased demand for services and rise in healthcare costs. Walton County was able to meet public safety needs, expansion of parks and recreation facilities and services, along with repair and maintenance of the Counties roads and bridges. In an effort to be good stewards of taxpayers' funds, County offices continued to make concerted efforts to improve efficiencies in providing necessary services. Additional information about the General Fund can be found in the Budgetary Comparison Schedule.

Special Local Option Sales Tax (SPLOST III AND SPLOST IV) Capital Projects Fund

The imposition of a 1% Special Local Option Sales Tax beginning on January 1, 2002 and raised \$12.9 million in FY 2019. In accordance with the Intergovernmental Agreement with participating cities, the County received \$9.6 million and the cities received \$3.3 million of the SPLOST revenue.

2013 SPLOST Fund was established for the proceeds of the special six-year one cent sales tax and projects approved by voters on November 8, 2011 to commence January 1, 2013 and ended December 31, 2018 to raise an estimated \$60 million for capital projects for the County and the Cities of Monroe, Loganville, Social Circle, Walnut Grove, Good Hope, Jersey, and Between. 2013 SPLOST sales tax has raised approximately \$60.5 million.

2019 SPLOST Fund was established for the proceeds of the special six-year one cent sales tax and projects approved by voters on November 6, 2018 to commence January 1, 2019 to raise an estimated \$60 million for capital projects for the County and the Cities of Monroe, Loganville, Social Circle, Walnut Grove, Good Hope, Jersey, and Between. To date 2019 SPLOST sales tax has raised \$6.4 million in the first six months of collections as is accounted for in a non-major governmental fund.

Additional information on the SPLOST Capital Projects Fund can be found in the Schedule of Projects Constructed with SPLOST Funds.

In FY 2019 several capital projects were funded with SPLOST funds. The County completed several Road and Bridge projects, purchased and began renovating a building to expand facilities for elections and EMS, land was purchased to expand the County's park areas and plans moved forward on a Splash Park at Between.

E911 Fund

E911 fund revenues increased from the prior fiscal year by \$332,126 while expenditures decreased by \$4.9 million in part from an increase in telephone fees and a reduction in radio purchases for the system upgrade respectively. Part of the cost of the upgrade will be offset by revenues the County will receive from participating counties in the area.

Non-Major Governmental Funds:

The fund balance of non-major governmental funds was approximately \$7.3 million as of the year ended June 30, 2019 an increase of \$5 million from the prior fiscal year due to an increase in sales tax revenues for 2019 SPLOST. The County used restricted cash from Special Revenue funds for a variety of public safety and judicial activities. The non-major governmental fund totals are a combination of the following special revenue funds, capital projects funds and debt service funds:

Special Revenue Funds

The County uses special revenue funds to account for the collection and disbursement of revenues that are legally restricted to expenditures for specific purposes. Included in this classification are:

- Law Library Fund
- Forfeited Drug Seizure Fund
- Inmate Phone Fund
- Clerk's Authority Fund
- Juvenile Supplemental Services Fund
- Multiple Grant Fund
- Sheriff's Programs Fund
- Drug Abuse Treatment & Education Fund
- DARE Program Fund
- Crime Victim's Assistance Fund
- Seized Drug Fund
- Inmate Commissary Fund
- DA Forfeiture Fund
- Forfeited Federal Drug Fund
- Walton County Public Purpose Corporation

Capital Projects Funds

The governmental capital projects funds are used to account for the acquisition and construction of major capital facilities, other than those financed by proprietary funds: 2007 SPLOST, 2013 SPLOST (a major fund), 2019 SPLOST and Impact Fee funds.

Proprietary Funds

The County reports three enterprise funds activities as proprietary funds: Solid Waste and Recycling Operations, Emergency Medical Services, and Water and Sewer Operations. The County began providing Emergency Medical Services on July 1, 2001 and began water operations in 2007 with the acquisition of the Water Authority.

In the EMS Fund, operating revenues decreases by approximately \$51,760 (1.8%) resulting from decreases in fee collections, while expenses decreased approximately \$37,214 (0.9%) from the prior year primarily from decrease in personnel costs. In the Solid Waste Fund, revenues increased by \$15,773 (1.43%) due to increase in tipping fee collects and expenses increased \$94,910 (7.14%) primarily due to increase in disposal fees. The Water and Sewer Fund realized operating income of \$3.5 million in FY 2019 a result of increase in water sales and reduction in personnel costs.

More detailed information about the County's proprietary funds can be found beginning on page 22.

The County's two internal service funds for employee health care and worker's compensation claims had combined assets of \$2.9 million, liabilities of \$1.7 million, and unrestricted net position of \$1,170,578 an increase from FY 2018 due to decrease in claims and increase in investments.

Fiduciary Funds

These agency funds are used to account for resources held for the benefit of parties outside the government; therefore assets are equal to liabilities. Additional information is available on pages 103-105 of the Combining and Individual Fund Statements and Schedules Section. We exclude these activities from the County's other financial statements because the County cannot use these assets to finance its operations. The County is responsible for ensuring that the assets reported in these funds are used for the intended purposes.

GENERAL FUND BUDGETARY HIGHLIGHTS

The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the department level. The most significant budget is that of the General Fund. The County's final General Fund revenue and expenditure budgets for FY 2019 reflect a net increase of approximately of \$2 million over FY 2018.

Few significant budget amendments were made to expenditures in FY 2019. Most budget amendments were related to public safety and public works and funds were transferred from other parts of their operating budgets to cover the increase in expenditures or involved capital project budget amendments for Fire and E-911.

As previously noted, at the end of FY 2019, revenues exceeded expenditures resulting in a \$1.5 million increase in fund balance for the General Fund. The Board of Commissioners exerts considerable control over expenditures during the course of the fiscal year and continually seeks more efficient and cost effective means for providing services to the citizens of Walton County.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2019 amounted to \$249 million, net of accumulated depreciation. This investment in capital assets includes land, site improvements, construction-in-progress, buildings and building improvements, equipment, and infrastructure. Total capital assets, net of additions, retirements and depreciation, increased by \$1 million for governmental activities and decreased approximately \$2.2 million for business-type activities a result of accumulated depreciation. Additional information on Capital Assets can be found in Note 6 of the Notes to the Financial Statements.

Major capital asset activities in FY 2019 include:

- \$ 3.1 million for E911 radio equipment
- \$ 74,653 for rescue boat and drones in the Sheriff's office
- \$ 450,112 for 10 vehicles in the Sheriff's office
- \$ 364,000 for generators, and scanners in the Jail
- \$ 407,290 for fire truck and 101,798 for 3 Ford F-350 trucks in the Fire Department
- \$ 215,000 for breathing apparatus in the Fire Department
- \$ 60,412 for 2 Ford F-150 in Animal Control Department
- \$ 55,310 for tractor in Roadways and Walkways Department
- \$ 124,750 for ambulance in the EMS Department
- \$ 199,348 for 2 vehicles, tractor, and pump station equipment in the Water Department

Long-term Debt

As of June 30, 2019, Walton County had no outstanding general governmental bond principal. The remaining governmental long-term debt is comprised of waterline and reservoir agreements with Newton County, direct borrowings for equipment for multiple departments and DFCS building. Governmental long-term debt increased by \$1.2 million as the County entered into a second financed purchase for E911 radio equipment required for the E911 upgrade.

Water and Sewer Fund outstanding bond debt decreased from \$63.5 million to \$60.7 million in FY 2019. The Water and Sewer Debt is comprised of five bond issues including \$47.8 million for the Hard Labor Creek Reservoir project, \$11.8 million for Series 2013, and \$905,000 for Series 2016B Water Revenue Bonds. Notes payable increased by \$564,847 to \$27.9 million for GEFA funds drawn for the Hard Labor Creek Reservoir project.

Additional information about the County's long-term debt can be found in Note 8 of the *Notes to the Financial Statements*.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Board of Commissioners sets rigorous standards for sound financial management of the County, regularly considering the needs of the community in light of the costs to provide for those needs and the various sources of funding available.

The Board of Commissioners annually adopts a balanced budget, sets the millage rate to provide general revenues to cover the costs of all county programs that are not covered by specific program revenues, maintains an adequate unassigned general fund balance, and adopts financial policies to enhance the ability to maintain a safe and sound financial structure for the County.

The County's elected and appointed officials considered many factors when setting the Fiscal Year 2019 fund budgets and tax rates. One of those factors was the economy. Economic activity in Walton County followed regional and national trends, picking up toward the end of the fiscal year compared to previous years. Retail sales tax increased slightly during the year due in part to a modest improvement in the local economy. As development continued increase, the tax digest increased, and the County was able to maintain satisfactory levels of service to its citizens and hold the property tax revenue stable.

The Commissioners actively participate in regional planning with State and Federal agencies, neighboring counties and the counties in the Atlanta metropolitan area, as well as with the municipalities within the County to maximize services to our citizens and minimize the costs of providing those services. Local governments, the Walton County Development Authority, and the Walton County Chamber of Commerce work together to develop and expand business and industry in Walton County. Also, the Joint Development Authority, a four-county regional technology park – Stanton Springs, provides a venue for future growth of business and industry in the area. In Stanton Springs Industrial Park Facebook continued to work on Phase I construction of their campus including state of the art facilities. Shire was sold to Tekata and received final permitting on additional product lines, becoming one of the largest pharmaceutical companies in the world.

Future growth will undoubtedly bring increased demands on existing infrastructure, water supply, wastewater treatment, and solid waste disposal. The Hard Labor Creek reservoir project, a joint venture between Walton County, Oconee County and the Walton County Water Authority completed the reservoir construction and construction on an additional intake. The reservoir reached full pool and the recreational area including a dock, boat launch, and parking lot enjoyed by the public in FY 2019. The County began construction on a larger fire station at the Hard Labor Creek Reservoir.

The Board of Commissioners is dedicated to planning and preparing for growth. The Comprehensive Land Use plan is one of the tools utilized by the Board to ensure that the needs and concerns of the citizens of Walton County are met. The Board updates the Comprehensive Land Use Plan annually.

A few small businesses and restaurants opened in Walton County as the economy improves slowly. Walton County continued upgrades to the E911 including the purchase and distribution of radio equipment to first responders in multiple jurisdictions to allow for better communication with each other. Parks and Recreation moved forward on the construction of a batting facility at the West Walton Park, purchased land near Meridian Park for park expansion, along with firming plans for a Splash Park at Between. Planning and Development Department reported an increase in building permits over the prior fiscal year to approximately 400 single family resident permits.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Walton County Finance Department, at 303 South Hammond Drive, Suite 333, Monroe, Georgia 30655

WALTON COUNTY, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2019**

	Primary Government			Component Units
	Governmental Activities	Business- Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 57,704,463	\$ 12,007,329	\$ 69,711,792	\$ 3,261,837
Investments	1,526,282	1,466,619	2,992,901	-
Accounts receivable, net of allowances	692,883	1,462,287	2,155,170	222,015
Interest receivable	-	6,083	6,083	-
Due from other governments	1,942,372	806,955	2,749,327	-
Due from primary government	-	-	-	14,136
Internal balances	499,857	(499,857)	-	-
Inventories	500,621	197,730	698,351	-
Prepaid items	261,980	16,531	278,511	-
Restricted cash and cash equivalents	47,452	3,878,604	3,926,056	-
Long-term intergovernmental receivable	-	24,321,878	24,321,878	-
Net OPEB asset	-	-	-	87,706
Investment in joint venture	8,561,283	-	8,561,283	-
Capital assets				
Nondepreciable	21,199,282	64,071,217	85,270,499	4,617,738
Depreciable, net of accumulated depreciation	80,917,901	82,758,514	163,676,415	142,621
Total assets	<u>173,854,376</u>	<u>190,493,890</u>	<u>364,348,266</u>	<u>8,346,053</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	-	3,829,513	3,829,513	-
Deferred outflows of resources - pension items	3,573,839	372,698	3,946,537	433,725
Deferred outflows of resources - OPEB items	23,154	-	23,154	368,093
Total deferred outflows of resources	<u>3,596,993</u>	<u>4,202,211</u>	<u>7,799,204</u>	<u>801,818</u>
LIABILITIES				
Accounts payable	2,471,939	519,879	2,991,818	56,851
Accrued liabilities	370,908	1,235,454	1,606,362	10,400
Due to other governments	364,672	-	364,672	-
Due to component unit	14,136	-	14,136	-
Customer deposits payable	-	866,303	866,303	-
Financed purchases due within one year	2,102,516	71,616	2,174,132	-
Financed purchases due in more than one year	10,187,247	54,495	10,241,742	-
Contracts payable due within one year	57,564	-	57,564	-
Notes payable due in more than one year	-	27,922,734	27,922,734	-
Bonds payable due within one year	-	2,885,000	2,885,000	-
Bonds payable due in more than one year	-	63,698,366	63,698,366	-
Compensated absences due within one year	1,558,704	203,352	1,762,056	-
Compensated absences due in more than one year	314,574	104,353	418,927	95,815
Claims payable due within one year	1,418,925	-	1,418,925	-
Claims payable due in more than one year	269,991	-	269,991	-
Landfill postclosure costs due in one year	-	5,747	5,747	-
Landfill postclosure costs due in more than one year	-	40,229	40,229	-
Net pension liability	5,978,493	619,885	6,598,378	1,449,509
Net OPEB liability	-	-	-	877,268
Total OPEB liability	821,419	-	821,419	-
Total liabilities	<u>25,931,088</u>	<u>98,227,413</u>	<u>124,158,501</u>	<u>2,489,843</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension items	863,616	89,539	953,155	33,404
Deferred inflows of resources - OPEB items	-	-	-	406,199
Total deferred inflows of resources	<u>\$ 863,616</u>	<u>\$ 89,539</u>	<u>\$ 953,155</u>	<u>\$ 439,603</u>

continued

WALTON COUNTY, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2019**

	Primary Government			Component Units
	Governmental Activities	Business- Type Activities	Total	
NET POSITION				
Net investment in capital assets	\$ 89,769,856	\$ 82,121,531	\$ 171,891,387	\$ 4,760,359
Restricted for:				
Judicial	300,289	-	300,289	-
Public safety	713,508	-	713,508	-
Health and welfare	275,939	-	275,939	-
Capital projects	35,023,875	-	35,023,875	-
Unrestricted	24,573,198	14,257,618	38,830,816	1,458,066
Total net position	<u>\$ 150,656,665</u>	<u>\$ 96,379,149</u>	<u>\$ 247,035,814</u>	<u>\$ 6,218,425</u>

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

WALTON COUNTY, GEORGIA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 10,022,696	\$ 3,453,582	\$ 803,300	\$ 8,725	\$ (5,757,089)	\$ -	\$ (5,757,089)	\$ -
Judicial	6,865,930	1,419,409	197,537	-	(5,248,984)	-	(5,248,984)	-
Public safety	30,683,981	3,103,388	1,912,998	51,256	(25,616,339)	-	(25,616,339)	-
Public works	12,000,933	549,789	1,390,125	517,178	(9,543,841)	-	(9,543,841)	-
Health and welfare	1,147,464	140,651	50,000	-	(956,813)	-	(956,813)	-
Culture and recreation	3,718,628	645,901	129,535	-	(2,943,192)	-	(2,943,192)	-
Housing and development	2,992,852	446,263	90,142	-	(2,456,447)	-	(2,456,447)	-
Interest on long-term debt	537,415	-	-	-	(537,415)	-	(537,415)	-
Total governmental activities	<u>67,969,899</u>	<u>9,758,983</u>	<u>4,573,637</u>	<u>577,159</u>	<u>(53,060,120)</u>	<u>-</u>	<u>(53,060,120)</u>	<u>-</u>
Business-type activities:								
EMS	4,419,967	2,847,720	-	12,629	-	(1,559,618)	(1,559,618)	-
Water and sewer	10,933,374	11,877,659	-	-	-	944,285	944,285	-
Solid waste	1,426,358	1,116,148	-	-	-	(310,210)	(310,210)	-
Total business-type activities	<u>16,779,699</u>	<u>15,841,527</u>	<u>-</u>	<u>12,629</u>	<u>-</u>	<u>(925,543)</u>	<u>(925,543)</u>	<u>-</u>
Total primary government	<u>\$ 84,749,598</u>	<u>\$ 25,600,510</u>	<u>\$ 4,573,637</u>	<u>\$ 589,788</u>	<u>(53,060,120)</u>	<u>(925,543)</u>	<u>(53,985,663)</u>	<u>-</u>
Component units	<u>\$ 2,611,862</u>	<u>\$ 1,113,327</u>	<u>\$ 1,902,867</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>404,332</u>
General revenues:								
Property taxes					36,571,127	-	36,571,127	-
Sales taxes					21,240,671	-	21,240,671	-
Insurance premium taxes					3,656,025	-	3,656,025	-
Business taxes					844,226	-	844,226	-
Alcoholic beverage taxes					278,204	-	278,204	-
Unrestricted investment earnings					439,804	194,807	634,611	13,865
Gain on sale of capital assets					-	-	-	177,245
Transfers					(1,788,044)	1,788,044	-	-
Total general revenues and transfers					<u>61,242,013</u>	<u>1,982,851</u>	<u>63,224,864</u>	<u>191,110</u>
Change in net position					8,181,893	1,057,308	9,239,201	595,442
Net position, beginning of year, as restated					142,474,772	95,321,841	237,796,613	5,622,983
Net position, end of year					<u>\$ 150,656,665</u>	<u>\$ 96,379,149</u>	<u>\$ 247,035,814</u>	<u>\$ 6,218,425</u>

The accompanying notes are an integral part of these financial statements

WALTON COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	<u>General</u>	<u>2013 SPLOST</u>	<u>Emergency 911</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 21,371,765	\$ 28,503,825	\$ -	\$ 6,630,660	\$ 56,506,250
Restricted cash and cash equivalents	-	-	-	47,452	47,452
Accounts receivable, net	340,971	-	302,825	41,093	684,889
Due from other governments	760,024	-	-	1,182,348	1,942,372
Due from other funds	761,035	-	-	15,288	776,323
Prepays	124,629	-	21,907	4,073	150,609
Inventory	500,621	-	-	-	500,621
Total assets	<u>\$ 23,859,045</u>	<u>\$ 28,503,825</u>	<u>\$ 324,732</u>	<u>\$ 7,920,914</u>	<u>\$ 60,608,516</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,239,512	\$ 106,559	\$ 16,134	\$ 108,882	\$ 2,471,087
Accrued liabilities	62,500	37,984	21,987	7,081	129,552
Due to other funds	14,917	4,463	105	93,918	113,403
Due to other governments	-	-	-	364,672	364,672
Due to component units	-	-	-	14,136	14,136
Total liabilities	<u>2,316,929</u>	<u>149,006</u>	<u>38,226</u>	<u>588,689</u>	<u>3,092,850</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	184,676	-	-	-	184,676
Unavailable revenue - intergovernmental	-	-	-	55,423	55,423
Total deferred inflows of resources	<u>184,676</u>	<u>-</u>	<u>-</u>	<u>55,423</u>	<u>240,099</u>
FUND BALANCES					
Fund balances:					
Nonspendable:					
Prepaid items	124,629	-	21,907	4,073	150,609
Inventory	500,621	-	-	-	500,621
Restricted for:					
Judicial	-	-	-	298,106	298,106
Public safety	-	-	264,599	448,909	713,508
Health and welfare	-	-	-	275,939	275,939
Capital projects	779,108	28,354,819	-	5,889,948	35,023,875
Committed to:					
Inmate needs	-	-	-	234,738	234,738
Sheriff's expenditures	-	-	-	180,253	180,253
Unassigned (deficit)	19,953,082	-	-	(55,164)	19,897,918
Total fund balances (deficit)	<u>21,357,440</u>	<u>28,354,819</u>	<u>286,506</u>	<u>7,276,802</u>	<u>57,275,567</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 23,859,045</u>	<u>\$ 28,503,825</u>	<u>\$ 324,732</u>	<u>\$ 7,920,914</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	102,117,183
Investment in joint venture is not a financial resource and, therefore is not reported in the funds	8,561,283
Unavailable revenues are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	240,099
Net pension liability and the related deferred inflows and outflows of resources are not due and payable in the current period and are therefore not reported in governmental funds	(3,268,270)
Total other postemployment benefit liability and the related deferred inflows and outflows of resources are not due and payable in the current period and is therefore not reported in governmental funds.	(798,265)
Internal service funds are used by management to charge the costs of health benefits and workers compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	991,029
Certain long-term liabilities are not due and payable in the current period and are therefore not reported in the funds.	(14,461,961)
Net position of governmental activities	<u>\$ 150,656,665</u>

The accompanying notes are an integral part of these financial statements

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

	General	2013 SPLOST	Emergency 911	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 49,728,521	\$ 6,381,448	\$ -	\$ 6,491,788	\$ 62,601,757
Licenses and permits	652,509	-	-	-	652,509
Intergovernmental	2,533,975	-	-	1,870,377	4,404,352
Charges for services	4,937,570	-	1,960,947	200,385	7,098,902
Fines and forfeitures	1,245,479	-	-	221,636	1,467,115
Interest income	412,826	488,784	-	2,188	903,798
Contributions	144,010	-	-	96,484	240,494
Other revenues	498,936	-	778	40,743	540,457
Total revenues	<u>60,153,826</u>	<u>6,870,232</u>	<u>1,961,725</u>	<u>8,923,601</u>	<u>77,909,384</u>
Expenditures					
Current:					
General government	9,209,794	53,317	-	-	9,263,111
Judicial	6,473,225	-	-	406,568	6,879,793
Public safety	26,732,092	20,604	2,125,659	753,941	29,632,296
Public works	6,387,994	894,664	-	16,883	7,299,541
Health and welfare	794,327	-	-	210,699	1,005,026
Culture and recreation	3,100,141	-	-	4,282	3,104,423
Housing and development	1,919,634	-	-	-	1,919,634
Intergovernmental	-	2,140,234	-	1,124,244	3,264,478
Capital outlay	-	2,018,226	-	3,183,898	5,202,124
Debt service:					
Principal	-	-	-	1,929,028	1,929,028
Interest and fiscal charges	-	-	-	527,179	527,179
Total expenditures	<u>54,617,207</u>	<u>5,127,045</u>	<u>2,125,659</u>	<u>8,156,722</u>	<u>70,026,633</u>
Excess (deficiency) of revenues over expenditures	<u>5,536,619</u>	<u>1,743,187</u>	<u>(163,934)</u>	<u>766,879</u>	<u>7,882,751</u>
Other financing sources (uses):					
Proceeds from sale of capital assets	90,189	-	-	-	90,189
Proceeds from financed purchases	-	-	-	3,076,900	3,076,900
Transfers in	40,820	494,435	637,416	1,304,849	2,477,520
Transfers out	(4,157,198)	-	(17)	(75,871)	(4,233,086)
Total other financing sources (uses)	<u>(4,026,189)</u>	<u>494,435</u>	<u>637,399</u>	<u>4,305,878</u>	<u>1,411,523</u>
Net change in fund balances	1,510,430	2,237,622	473,465	5,072,757	9,294,274
Fund balances, beginning of year	<u>19,847,010</u>	<u>26,117,197</u>	<u>(186,959)</u>	<u>2,204,045</u>	<u>47,981,293</u>
Fund balances, end of year	<u>\$ 21,357,440</u>	<u>\$ 28,354,819</u>	<u>\$ 286,506</u>	<u>\$ 7,276,802</u>	<u>\$ 57,275,567</u>

The accompanying notes are an integral part of these financial statements

WALTON COUNTY, GEORGIA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Amounts reported for governmental activities in the statement of activities are different because

Net change in fund balances - total governmental funds.	\$ 9,294,274
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	1,134,891
In the statement of activities, the loss on the disposal of capital assets is included with expenses. However, in the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.	(86,449)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	5,503
The issuance of long-term debt 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.	(1,147,872)
Internal service funds are used by management to charge the costs of health benefits and workers compensation to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	618,107
Some expenses 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.	<u>(1,636,561)</u>
Change in net position of governmental activities	<u>\$ 8,181,893</u>

The accompanying notes are an integral part of these financial statements

WALTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2019

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund	Total	
			Solid Waste		
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 11,978,705	\$ 110	\$ 28,514	\$ 12,007,329	\$ 1,198,213
Restricted cash and cash equivalents	3,878,604	-	-	3,878,604	-
Investments	1,466,619	-	-	1,466,619	1,526,282
Accounts receivable, net of allowance	959,637	457,481	45,169	1,462,287	5,436
Interest receivable	6,083	-	-	6,083	2,558
Due from other governments	806,955	-	-	806,955	-
Due from other funds	-	-	-	-	16,486
Inventory	196,544	-	1,186	197,730	-
Prepaid items	1,848	14,359	324	16,531	111,371
Total current assets	19,294,995	471,950	75,193	19,842,138	2,860,346
NONCURRENT ASSETS					
Intergovernmental receivable	24,321,878	-	-	24,321,878	-
Capital assets:					
Nondepreciable	63,719,097	-	352,120	64,071,217	-
Depreciable, net of accumulated depreciation	81,855,329	605,510	297,675	82,758,514	-
Total noncurrent assets	169,896,304	605,510	649,795	171,151,609	-
Total assets	189,191,299	1,077,460	724,988	190,993,747	2,860,346
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	3,829,513	-	-	3,829,513	-
Deferred outflows of resources - pension items	372,698	-	-	372,698	-
Total deferred outflows of resources	4,202,211	-	-	4,202,211	-
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	381,985	77,373	60,521	519,879	852
Accrued expenses	32,135	62,456	12,193	106,784	-
Accrued interest	1,128,670	-	-	1,128,670	-
Customer deposits payable	866,303	-	-	866,303	-
Due to other funds	649,633	292	29,481	679,406	-
Claims payable - current portion	-	-	-	-	1,418,925
Bonds payable - current portion	2,885,000	-	-	2,885,000	-
Financed purchases - current portion	-	26,537	45,079	71,616	-
Landfill postclosure - current portion	-	-	5,747	5,747	-
Compensated absences - current portion	66,645	113,466	23,241	203,352	-
Total current liabilities	6,010,371	280,124	176,262	6,466,757	1,419,777
NONCURRENT LIABILITIES					
Claims payable - long term portion	-	-	-	-	269,991
Notes payable - long term portion	27,922,734	-	-	27,922,734	-
Bonds payable - long term portion	63,698,366	-	-	63,698,366	-
Net pension liability	619,885	-	-	619,885	-
Financed purchases - long term portion	-	20,193	34,302	54,495	-
Landfill postclosure - long term portion	-	-	40,229	40,229	-
Compensated absences - long term portion	42,465	61,888	-	104,353	-
Total long term liabilities	92,283,450	82,081	74,531	92,440,062	269,991
Total liabilities	98,293,821	362,205	250,793	98,906,819	1,689,768
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources - pension items	89,539	-	-	89,539	-
Total deferred inflows of resources	89,539	-	-	89,539	-
NET POSITION					
Net investment in capital assets	80,992,337	558,780	570,414	82,121,531	-
Unrestricted	14,017,813	156,475	(96,219)	14,078,069	1,170,578
Total net position	\$ 95,010,150	\$ 715,255	\$ 474,195	96,199,600	\$ 1,170,578
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				179,549	
Net position of business-type activities				\$ 96,379,149	

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

WALTON COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund	Total	
			Solid Waste		
OPERATING REVENUES					
Charges for services	\$ 1,126,917	\$ 2,493,246	\$ 1,116,058	\$ 4,736,221	\$ 10,266,353
Water sales	9,997,901	-	-	9,997,901	-
Intergovernmental	-	-	-	-	-
Contributions	-	3,001	-	3,001	-
Other revenue	752,841	351,473	90	1,104,404	104
Total operating revenues	<u>11,877,659</u>	<u>2,847,720</u>	<u>1,116,148</u>	<u>15,841,527</u>	<u>10,266,457</u>
OPERATING EXPENSES					
Personnel costs	1,725,616	3,826,734	741,806	6,294,156	-
Purchased services	631,262	195,509	144,795	971,566	-
Supplies	956,933	241,372	-	1,198,305	-
Water and sewer purchases	2,604,964	-	-	2,604,964	-
Disposal fees	-	-	514,058	514,058	-
Administrative	-	-	-	-	1,316,855
Claims	-	-	-	-	8,013,826
Fiduciary fees	-	-	-	-	10,325
Insurance	-	-	-	-	219,516
Depreciation and amortization	2,491,014	155,305	23,920	2,670,239	-
Total operating expenses	<u>8,409,789</u>	<u>4,418,920</u>	<u>1,424,579</u>	<u>14,253,288</u>	<u>9,560,522</u>
Operating income (loss)	<u>3,467,870</u>	<u>(1,571,200)</u>	<u>(308,431)</u>	<u>1,588,239</u>	<u>705,935</u>
NONOPERATING REVENUES (EXPENSES)					
Interest expense	(2,593,533)	(1,047)	(1,779)	(2,596,359)	-
Interest income	194,694	91	22	194,807	24,949
Loss on disposal of capital assets	(10,351)	-	-	(10,351)	-
Total nonoperating revenues (expenses)	<u>(2,409,190)</u>	<u>(956)</u>	<u>(1,757)</u>	<u>(2,411,903)</u>	<u>24,949</u>
Income (loss) before capital contributions and transfers	1,058,680	(1,572,156)	(310,188)	(823,664)	730,884
Capital contributions	-	12,629	-	12,629	-
Transfers in	-	1,498,376	289,668	1,788,044	3,570
Transfers out	-	-	-	-	(36,048)
Change in net position	1,058,680	(61,151)	(20,520)	977,009	698,406
NET POSITION, beginning of year	<u>93,951,470</u>	<u>776,406</u>	<u>494,715</u>		<u>472,172</u>
NET POSITION, end of year	<u>\$ 95,010,150</u>	<u>\$ 715,255</u>	<u>\$ 474,195</u>		<u>\$ 1,170,578</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	80,299
				Change in net position of business-type activities	<u>\$ 1,057,308</u>

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

WALTON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund	Total	
			Solid Waste		
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 11,832,043	\$ 2,893,582	\$ 1,120,179	\$ 15,845,804	\$ 10,303,248
Payments to suppliers	(3,933,532)	(397,080)	(606,692)	(4,937,304)	(9,597,201)
Payments to employees	(1,776,380)	(3,787,225)	(737,510)	(6,301,115)	-
Net cash provided by (used in) operating activities	6,122,131	(1,290,723)	(224,023)	4,607,385	706,047
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	1,498,376	289,668	1,788,044	3,570
Transfers out	-	-	-	-	(36,048)
Net cash provided by (used in) noncapital financing activities	-	1,498,376	289,668	1,788,044	(32,478)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(553,308)	(193,225)	(22,202)	(768,735)	-
Draws on note payable	564,847	-	-	564,847	-
Receipts for capital related activity	313,378	12,629	-	326,007	-
Principal payments on bonds	(2,780,000)	-	-	(2,780,000)	-
Principal payments on leases	-	(26,100)	(44,338)	(70,438)	-
Interest paid	(2,563,031)	(1,048)	(1,779)	(2,565,858)	-
Net cash used in capital and related financing activities	(5,018,114)	(207,744)	(68,319)	(5,294,177)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(1,466)	-	-	(1,466)	(1,046,731)
Interest received	194,105	91	22	194,218	23,951
Net cash provided by (used in) investing activities	192,639	91	22	192,752	(1,022,780)
Change in cash and cash equivalents	1,296,656	-	(2,652)	1,294,004	(349,211)
Cash and cash equivalents:					
Beginning of year	14,560,653	110	31,166	14,591,929	1,547,424
End of year	\$ 15,857,309	\$ 110	\$ 28,514	\$ 15,885,933	\$ 1,198,213
Classified as:					
Cash and cash equivalents	\$ 11,978,705	\$ 110	\$ 28,514	\$ 12,007,329	\$ 1,198,213
Restricted cash and cash equivalents	3,878,604	-	-	3,878,604	-
Total	\$ 15,857,309	\$ 110	\$ 28,514	\$ 15,885,933	\$ 1,198,213
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 3,467,870	\$ (1,571,200)	\$ (308,431)	\$ 1,588,239	\$ 705,935
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation and amortization	2,491,014	155,305	23,920	2,670,239	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(47,530)	45,489	986	(1,055)	37,744
Decrease in due from other governments	-	-	3,045	3,045	-
(Increase) decrease in due from other funds	-	373	-	373	(953)
(Increase) decrease in inventory	2,552	-	(268)	2,284	-
(Increase) decrease in prepaid items	(179)	38	163	22	(3,226)
Increase in deferred outflows of resources - pension items	(198,906)	-	-	(198,906)	-
Increase (decrease) in accounts payable	(93,693)	39,686	8,686	(45,321)	(3,396)
Increase (decrease) in accrued expenses	584	(1,242)	1,314	656	(30,057)
Increase in landfill postclosure liability	-	-	45,976	45,976	-
Increase in customer deposits payable	1,914	-	-	1,914	-
Increase in compensated absences	5,494	40,751	2,982	49,227	-
Increase in net pension liability	270,274	-	-	270,274	-
Decrease in deferred inflows of resources - pension items	(128,210)	-	-	(128,210)	-
Increase (decrease) in due to other funds	350,947	77	(2,396)	348,628	-
Net cash provided by (used in) operating activities	\$ 6,122,131	\$ (1,290,723)	\$ (224,023)	\$ 4,607,385	\$ 706,047

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

WALTON COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2019

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 2,558,579
Taxes receivable	544,250
	<hr/>
Total assets	\$ 3,102,829
	<hr/>
LIABILITIES	
Due to others	\$ 2,558,579
Uncollected taxes	544,250
	<hr/>
Total liabilities	\$ 3,102,829
	<hr/>

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

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2019**

	Development Authority	Health Department	Commission on Children & Youth	Total
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 1,798,106	\$ 1,386,130	\$ 77,601	\$ 3,261,837
Accounts receivable	17,937	204,078	-	222,015
Due from primary government	-	-	14,136	14,136
Total current assets	<u>1,816,043</u>	<u>1,590,208</u>	<u>91,737</u>	<u>3,497,988</u>
NONCURRENT ASSETS				
Net OPEB asset	-	87,706	-	87,706
Capital assets:				
Nondepreciable	4,617,738	-	-	4,617,738
Depreciable, net of accumulated depreciation	50,368	92,253	-	142,621
Total noncurrent assets	<u>4,668,106</u>	<u>179,959</u>	<u>-</u>	<u>4,848,065</u>
Total assets	<u>6,484,149</u>	<u>1,770,167</u>	<u>91,737</u>	<u>8,346,053</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension items	-	433,725	-	433,725
OPEB items	-	368,093	-	368,093
Total deferred outflows of resources	<u>-</u>	<u>801,818</u>	<u>-</u>	<u>801,818</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	4,413	51,617	821	56,851
Accrued expenses	10,400	-	-	10,400
Total current liabilities	<u>14,813</u>	<u>51,617</u>	<u>821</u>	<u>67,251</u>
NONCURRENT LIABILITIES				
Compensated absences - long term portion	-	95,815	-	95,815
Net pension liability	-	1,449,509	-	1,449,509
Net OPEB liability	-	877,268	-	877,268
Total long term liabilities	<u>-</u>	<u>2,422,592</u>	<u>-</u>	<u>2,422,592</u>
Total liabilities	<u>14,813</u>	<u>2,474,209</u>	<u>821</u>	<u>2,489,843</u>
DEFERRED INFLOWS OF RESOURCES				
Pension items	-	33,404	-	33,404
OPEB items	-	406,199	-	406,199
Total deferred inflows of resources	<u>-</u>	<u>439,603</u>	<u>-</u>	<u>439,603</u>
NET POSITION				
Investment in capital assets	4,668,106	92,253	-	4,760,359
Unrestricted	1,801,230	(434,080)	90,916	1,458,066
Total net position	<u>\$ 6,469,336</u>	<u>\$ (341,827)</u>	<u>\$ 90,916</u>	<u>\$ 6,218,425</u>

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

WALTON COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Development Authority</u>	<u>Health Department</u>	<u>Commission on Children & Youth</u>	<u>Total</u>
Development Authority	\$ 450,313	\$ -	\$ 604,598	\$ 154,285	\$ -	\$ -	\$ 154,285
Health Department	2,105,066	1,093,504	1,258,705	-	247,143	-	247,143
Commission on Children & Youth	56,483	19,823	39,564	-	-	2,904	2,904
Total component units	<u>\$ 2,611,862</u>	<u>\$ 1,113,327</u>	<u>\$ 1,902,867</u>	<u>154,285</u>	<u>247,143</u>	<u>2,904</u>	<u>404,332</u>
General revenues:							
				11,923	1,942	-	13,865
				177,245	-	-	177,245
				<u>343,453</u>	<u>249,085</u>	<u>2,904</u>	<u>595,442</u>
				6,125,883	(590,912)	88,012	5,622,983
				<u>\$ 6,469,336</u>	<u>\$ (341,827)</u>	<u>\$ 90,916</u>	<u>\$ 6,218,425</u>

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

WALTON COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Walton County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (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

Walton County operates under a county commissioner form of government under which a seven member Board of Commissioners is elected to serve as the legislative body for the County. The commission chairman is elected at large, while the remaining six commissioners are elected by geographical districts in which they reside by voters county wide. The County provides the following services: public safety, judicial, public works, health and welfare, culture and recreation, housing and development, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. Blended component units, although legally separate entities are, in substance, part of the government's operations. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government. A separate combining schedule is provided, detailing each discretely presented component unit.

Blended Component Units

The Walton County Water and Sewer Authority (the "Water Authority") exists to acquire, construct and finance a water and sewerage system for the County so that the County can provide services to individuals, public and private corporations, and municipal corporations. The Water Authority is governed by a seven member board appointed by the Walton County Board of Commissioners. The Water Authority is presented as an enterprise fund as part of the Water and Sewer fund. Separate financial statements are not prepared for the Water Authority.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

The Walton County Public Purpose Corporation (WCPPC) was established to account for the construction and ongoing maintenance of the State of Georgia Division of Family and Children Services building, which is owned by the County and leased to the state. The WCPPC is organized pursuant to the Georgia Nonprofit Corporation Code. The objects and purposes of the WCPPC are exclusively charitable, through the lessening of the burdens of government, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future tax law. The WCPPC is presented as blended as its primary purpose is to provide services almost entirely to the County. Separate financial statements for the WCPPC are not prepared.

Discretely Presented Component Units

The Walton County Health Department (the "Health Department") is governed by a seven member board consisting of one member of the Board of Commissioners and two members as appointed by the Board of Commissioners. The County has the authority to modify and approve the Health Department's budget and the ability to approve environmental health service fees and contributes funds annually to the Health Department. The Health Department is presented as a governmental type component unit. The Health Department's financial statements can be obtained by writing to the Walton County Health Department, P.O. Box 150, Monroe, GA 30655.

The Walton County Development Authority (the "Development Authority") is governed by a seven member board. Four members are appointed by virtue of their position: Mayors of Social Circle, Monroe and Loganville, and the Head of the Chamber of Commerce. The remaining three members are appointed by the Board of Commissioners. The Authority is responsible for promoting economic development within Walton County. The Development Authority provides a financial benefit to the County. The County has determined that excluding the Development Authority would make the financial statements incomplete. The Authority is reported as a proprietary type component unit and does not issue separate financial statements.

The Walton County Commission on Children & Youth (the "Commission") is governed by twenty members who are appointed by other existing members of the Commission's board. The Commission provides counseling and care services for children and youth in the County, and the County has determined that excluding the Commission would make the financial statements incomplete. The Commission is reported as a governmental type component unit and does not issue separate financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 primary government and its component units. For the most part, the effect of interfund 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. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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 customers or applicants 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*.

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. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Agency funds, however, have no measurement focus. 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 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available and susceptible to accrual if they are collected within 60 days of the end of the current fiscal period. 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.

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

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **2013 SPLOST Fund** accounts for the special purpose local option sales tax revenue collected and payments made for capital project expenditures.

The **Emergency 911 Fund** accounts for the monthly 911 charge to help fund the cost of providing emergency 911 services.

The County reports the following major proprietary funds:

The **Water and Sewer Fund** is used to account for the activities of the County's water and sewer system.

The **Emergency Medical Services (EMS) Fund** is used to account for the activities of the County's ambulance service.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted or committed to expenditure for specific purposes, such as grant programs, certain fines and forfeitures, E911 charges, and law enforcement services.

The ***capital projects funds*** account for the capital expenditures made by the County.

The ***debt service fund*** accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The ***enterprise fund*** accounts for operations that are financed and operated in a manner similar to private business enterprise where the intent of the County is that the costs (including depreciation) of providing the goods and services be financed or recovered primarily through user charges.

The ***internal service funds*** account for operations that provide services to other departments of the County on a cost reimbursement basis, such as employee healthcare and worker's compensation.

The ***agency funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

Proprietary 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 revenue of the enterprise fund are charges to customers for sales and services provided. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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). 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 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 are recorded at cost. All remaining investments are recorded at fair value. Increases or decreases in fair value during the year are recognized as a component of interest income.

E. 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." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

F. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and intangible assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$10,000 and an estimated useful life in excess of two years. Intangible assets related to internally generated computer software are defined as having an initial cost of \$100,000 and an estimated useful life in excess of two years, and all remaining intangible assets are defined as having an initial cost in excess of \$10,000 and an estimated life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value. The County has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

Capital assets of the primary government are depreciated using the straight line method over the following useful lives:

<u>Asset Category</u>	<u>Years</u>
Buildings and improvements	20 - 50
Machinery and equipment	5 - 12
Software	5
Vehicles	5
Infrastructure	30
Water rights	50

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. 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. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. One item is the deferred charge on refunding reported in the proprietary fund statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County's unavailable revenues arise only under a modified accrual basis of accounting. Accordingly, they are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and grants, which will be recognized as an inflow of resources in the period in which the amounts become available.

The County also has deferred outflows and 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 and total OPEB liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension 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 or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and total OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amount when employees separate from service with the County. All vacation and annual leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

J. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, 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 reported as expenses in the period in which they occur.

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 debt issued and any premium 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.

K. Fund Equity

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 assets, liabilities, and deferred inflows of resources under the current financial resources measurement 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 purposes for which amounts in those funds can be spent. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or 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 formal action of the Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners may modify or rescind the commitment through the adoption 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. Through resolution, the Board of Commissioners has authorized the County's finance director to assign fund balances.

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. Negative unassigned fund balances may be reported in all funds. The County's policy is to maintain an adequate General Fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster. Through resolution, the County Commission has adopted a financial standard to maintain a General Fund minimum unassigned fund balance of approximately 17 percent of budgeted expenditures.

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; Committed, Assigned, and Unassigned.

Net Position – Net position represent the difference between assets, deferred outflows of resources, and liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. 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. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Use of 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 amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

M. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Walton 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.

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NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$14,461,961 difference are as follows:

Contracts payable	\$ (57,564)
Financed purchase payable	(12,289,763)
Accrued interest	(241,356)
Compensated absences	<u>(1,873,278)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (14,461,961)</u>

Another reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position explains that “net pension liability is not due and payable in the current period and is therefore not reported in governmental funds, along with related amounts.” The details of this \$3,268,270 difference is as follows:

Net pension liability	\$ (5,978,493)
Deferred outflow - pension items	3,573,839
Deferred inflow - pension items	<u>(863,616)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (3,268,270)</u>

Another reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position explains that “total other postemployment benefit is not due and payable in the current period and is therefore not reported in governmental funds, along with related amounts.” The details of this \$798,265 difference is as follows:

Total other postemployment benefit liability	\$ (821,419)
Deferred outflow - OPEB items	<u>23,154</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (798,265)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$1,134,891 difference are as follows:

Capital outlay	\$ 6,929,599
Depreciation expense	<u>(5,794,708)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u><u>\$ 1,134,891</u></u>

Another element of the reconciliation states that “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.” The details of this \$1,147,872 difference are as follows:

Principal repayments on contracts payable	\$ 54,051
Principal repayments on financed purchases	1,874,977
Issuance of financed purchases	<u>(3,076,900)</u>
Net adjustment to reduce <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u><u>\$ (1,147,872)</u></u>

Another element of that reconciliation states that “some expenses 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.” The details of this \$1,636,561 difference are as follows:

Investment in joint venture	\$ (1,051,375)
Compensated absences	(54,768)
Net pension liability and related deferred outflows and inflows of resources	(476,269)
Total OPEB liability and related deferrals	(43,913)
Accrued interest	<u>(10,236)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u><u>\$ (1,636,561)</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The County follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to June 1, the County Manager submits to the Board of Commissioners a proposed operating budget for each department for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments, giving notice thereof at least seven days in advance by publication in the official organ of the County.
3. The budget is then adopted by the Board of Commissioners at a public meeting.
4. Budget amounts can be transferred between line items within any department; however, any revisions of the budget must be amended by formal action of the Board of Commissioners in a regular meeting.
5. The budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General Fund, Debt Service Fund, and special revenue funds. Project length budgets are adopted for the capital projects funds.
6. Formal budgetary integration is employed as a measurement control device during the year for the General Fund, Debt Service Fund, and the special revenue funds. An annual operating budget is prepared for the proprietary funds for planning, control, cost allocation and evaluation purposes. All appropriations lapse at year end.

Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts.

B. Fund Deficits

As of June 30, 2019 the Multiple Grant Fund reported a deficit fund balance of \$55,164. The deficits will be supported by the future recognition of unavailable accrued revenues, as of June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Credit risk. State statutes authorize the County to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

Operating funds of the County are currently invested in the Georgia Fund 1, certificates of deposit, or public funds money market mutual funds. The County considers its investment in Georgia Fund 1 to be cash equivalents for financial reporting purposes.

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 increase interest rates.

At June 30, 2019, information on the credit risk and interest rate risk related to the County's investments is disclosed as follows:

Description	Interest Rate Risk	Credit Rating	Balance
Federated Treasury money market mutual fund	WAM(c) - 33 days	(a)	\$ 1,526,282
Georgia Fund 1	WAM - 39 days	AAAf	49,270,346
Certificate of deposit	Matures - 9/2/19	(b)	831,858
Certificate of deposit	Matures - 9/2/19	(b)	634,761
			<u>\$ 52,263,247</u>

(a) These are money market mutual funds and are not rated.

(b) These are certificates of deposit held at a local financial institution and are not rated.

(c) Weighted-average maturity

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Measurements (continued). The County's recurring fair value measurements as of June 30, 2019 are as follows:

Investment	Level 1	Fair Value
Federated Treasury money market mutual fund	\$ 1,526,282	\$ 1,526,282
Total investments measured at fair value	\$ 1,526,282	1,526,282
Investments not subject to level disclosure:		
Georgia Fund 1		49,270,346
Investments carried at cost:		
Certificate of deposit		831,858
Certificate of deposit		634,761
Total investments carried at cost		1,466,619
Total investments		\$ 52,263,247

The Federated Treasury Money Market Mutual Fund classified in Level 1 of the fair value hierarchy is valued using prices quoted in active markets for the investment.

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 its investment in the Georgia Fund 1 within the fair value hierarchy.

The County's certificates of deposit are nonparticipating interest-earning investment contracts and, accordingly, are recorded at cost.

Custodial credit risk. 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 covered by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of June 30, 2019, the financial institution holding all of the County's deposits is a participant of the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. As of June 30, 2019, all of the County's bank balances were insured and/or collateralized as defined by GASB and required by State Statutes.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Receivables at June 30, 2019, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Emergency 911 Fund	Water and Sewer Fund	EMS Fund
Receivables:				
Taxes	\$ 283,194	\$ -	\$ -	\$ -
Accounts	57,777	302,825	1,001,101	1,118,575
Interest	-	-	6,083	-
Due from other governments	760,024	-	806,955	-
Gross receivables	1,100,995	302,825	1,814,139	1,118,575
Less allowance for uncollectibles	-	-	(41,464)	(661,094)
Net receivables	<u>\$ 1,100,995</u>	<u>\$ 302,825</u>	<u>\$ 1,772,675</u>	<u>\$ 457,481</u>
	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	Internal Service Funds	
Receivables:				
Taxes	\$ -	\$ -	\$ -	
Accounts	45,169	41,093	5,436	
Interest	-	-	2,558	
Due from other governments	-	1,182,348	-	
Gross receivables	45,169	1,223,441	7,994	
Less allowance for uncollectibles	-	-	-	
Net receivables	<u>\$ 45,169</u>	<u>\$ 1,223,441</u>	<u>\$ 7,994</u>	

Property taxes for the 2019 fiscal year were levied on August 7, 2018, with property values assessed as of January 1, 2018. The taxes were billed on August 16, 2018 and are payable on or before November 15, 2018, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes attached as an enforceable lien on property as of January 1.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the year ended June 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental Activities:					
Capital assets, not being depreciated:					
Land and improvements	\$ 15,792,616	\$ 1,179,268	\$ 3,543,277	\$ -	\$ 20,515,161
Construction in progress	1,650,203	484,738	(4,282)	(1,457,538)	673,121
Historical artifacts	11,000	-	-	-	11,000
Other assets	3,543,277	-	(3,543,277)	-	-
Total capital assets, not being depreciated	<u>20,997,096</u>	<u>1,664,006</u>	<u>(4,282)</u>	<u>(1,457,538)</u>	<u>21,199,282</u>
Capital assets, being depreciated:					
Buildings and improvements	68,003,244	356,144	-	1,372,538	69,731,926
Machinery, equipment and vehicles	39,927,180	4,909,449	(1,365,481)	85,000	43,556,148
Infrastructure	72,694,152	-	-	-	72,694,152
Total capital assets, being depreciated	<u>180,624,576</u>	<u>5,265,593</u>	<u>(1,365,481)</u>	<u>1,457,538</u>	<u>185,982,226</u>
Less accumulated depreciation for:					
Buildings and improvements	27,793,179	1,844,701	-	-	29,637,880
Machinery, equipment and vehicles	23,050,741	2,673,068	(1,283,314)	-	24,440,495
Infrastructure	49,709,011	1,276,939	-	-	50,985,950
Total accumulated depreciation	<u>100,552,931</u>	<u>5,794,708</u>	<u>(1,283,314)</u>	<u>-</u>	<u>105,064,325</u>
Total capital assets, being depreciated, net	<u>80,071,645</u>	<u>(529,115)</u>	<u>(82,167)</u>	<u>1,457,538</u>	<u>80,917,901</u>
Governmental activities capital assets, net	<u>\$ 101,068,741</u>	<u>\$ 1,134,891</u>	<u>\$ (86,449)</u>	<u>\$ -</u>	<u>\$ 102,117,183</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Business-type Activities:					
Capital assets, not being depreciated:					
Land and easements	\$ 49,067,317	\$ -	\$ -	\$ -	\$ 49,067,317
Water rights	9,715,879	-	-	-	9,715,879
Construction in progress	5,142,389	287,718	-	(142,086)	5,288,021
Total capital assets, not being depreciated	<u>63,925,585</u>	<u>287,718</u>	<u>-</u>	<u>(142,086)</u>	<u>64,071,217</u>
Capital assets, being depreciated:					
Buildings and improvements	1,264,783	-	-	142,086	1,406,869
Machinery, equipment and vehicles	4,734,929	414,775	(77,500)	-	5,072,204
Infrastructure	108,951,721	66,242	(15,878)	-	109,002,085
Water rights	5,788,729	-	-	-	5,788,729
Total capital assets, being depreciated	<u>120,740,162</u>	<u>481,017</u>	<u>(93,378)</u>	<u>142,086</u>	<u>121,269,887</u>
Less accumulated depreciation for:					
Buildings and improvements	758,261	48,343	-	-	806,604
Machinery, equipment and vehicles	3,477,726	234,659	(77,500)	-	3,634,885
Infrastructure	30,417,365	2,606,425	(5,528)	-	33,018,262
Water rights	935,847	115,775	-	-	1,051,622
Total accumulated depreciation	<u>35,589,199</u>	<u>3,005,202</u>	<u>(83,028)</u>	<u>-</u>	<u>38,511,373</u>
Total capital assets, being depreciated, net	<u>85,150,963</u>	<u>(2,524,185)</u>	<u>(10,350)</u>	<u>142,086</u>	<u>82,758,514</u>
Business-type activities capital assets, net	<u>\$ 149,076,548</u>	<u>\$ (2,236,467)</u>	<u>\$ (10,350)</u>	<u>\$ -</u>	<u>\$ 146,829,731</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:

General government	\$ 772,340
Judicial	27,955
Public safety	2,681,855
Public works	1,545,439
Health and welfare	142,438
Culture and recreation	606,788
Housing and development	17,893
Total depreciation expense - governmental activities	\$ 5,794,708

Business-type activities:

EMS	\$ 155,305
Water and sewer	2,825,977
Solid waste	23,920
Total depreciation expense - business-type activities	\$ 3,005,202

B. Discretely Presented Component Unit – Development Authority

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 4,661,957	\$ 2,505	\$ (46,724)	\$ 4,617,738
Total	4,661,957	2,505	(46,724)	4,617,738
Capital assets, being depreciated:				
Equipment, furniture and vehicles	33,261	43,442	-	76,703
Total	33,261	43,442	-	76,703
Less accumulated depreciation for:				
Equipment, furniture and vehicles	24,410	1,925	-	26,335
Total	24,410	1,925	-	26,335
Total capital assets, being depreciated, net	8,851	41,517	-	50,368
Total capital assets, net	\$ 4,670,808	\$ 44,022	\$ (46,724)	\$ 4,668,106

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2019, was as follows:

Due to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 78,566
General fund	2013 SPLOST fund	4,463
General fund	Water and sewer fund	649,492
General fund	Nonmajor enterprise fund	28,514
Nonmajor governmental funds	Nonmajor governmental funds	15,288
Internal service funds	General fund	14,917
Internal service funds	Emergency 911 fund	105
Internal service funds	Nonmajor governmental funds	64
Internal service funds	Water and sewer fund	141
Internal service funds	EMS fund	292
Internal service funds	Nonmajor enterprise fund	967

The above balances resulted from the time lag between the dates that (1) funds are reimbursed for expenditures/expenses paid for on another fund's behalf, and (2) internal service fund charges are reimbursed by participating funds.

Interfund transfers for the year ended June 30, 2019 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 4,755
General fund	Internal service funds	36,048
General fund	Emergency 911 fund	17
EMS fund	General fund	1,498,376
Nonmajor enterprise fund	General fund	289,668
2013 SPLOST fund	General fund	494,435
Emergency 911 fund	General fund	637,416
Internal service funds	General fund	3,570
Nonmajor governmental funds	General fund	1,233,733
Nonmajor governmental funds	Nonmajor governmental funds	71,116

Transfers are used to (1) move grant funds to supplement SPLOST projects and (2) cover revenue shortfalls with unrestricted General Fund revenues.

Due from/to primary government and component units:

<u>Receivable entity</u>	<u>Payable entity</u>	<u>Amount</u>
Commission on Children & Youth	Walton County - Multiple Grant Fund	\$ 14,136

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended June 30, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Contracts payable	\$ 111,615	\$ -	\$ (54,051)	\$ 57,564	\$ 57,564
Financed purchases from					
direct borrowings	11,087,840	3,076,900	(1,874,977)	12,289,763	2,102,516
Claims payable	1,718,973	8,331,567	(8,361,624)	1,688,916	1,418,925
Total OPEB liability	754,352	83,096	(16,029)	821,419	-
Net pension liability	2,480,167	4,620,038	(1,121,712)	5,978,493	-
Compensated absences	1,818,510	1,567,901	(1,513,133)	1,873,278	1,558,704
Governmental activities long-term liabilities	<u>\$ 17,971,457</u>	<u>\$ 17,679,502</u>	<u>\$ (12,941,526)</u>	<u>\$ 22,709,433</u>	<u>\$ 5,137,709</u>
Business-type Activities:					
Bonds payable	\$ 63,510,000	\$ -	\$ (2,780,000)	\$ 60,730,000	\$ 2,885,000
Plus: premium	6,454,257	-	(600,891)	5,853,366	-
Total bonds payable	69,964,257	-	(3,380,891)	66,583,366	2,885,000
Notes payable from					
direct borrowings	27,357,887	564,847	-	27,922,734	-
Financed purchases from					
direct borrowings	196,549	-	(70,438)	126,111	71,616
Landfill postclosure costs	-	51,723	(5,747)	45,976	5,747
Net pension liability	349,611	479,038	(208,764)	619,885	-
Compensated absences	258,478	219,710	(170,483)	307,705	203,352
Business-type activities long-term liabilities	<u>\$ 98,126,782</u>	<u>\$ 1,315,318</u>	<u>\$ (3,836,323)</u>	<u>\$ 95,605,777</u>	<u>\$ 3,165,715</u>

For governmental funds, the net pension liability, total OPEB liability, and compensated absences are primarily liquidated by the General Fund. The claims payable liability is paid by the internal service funds, which charge the governmental funds based on employee participation. For business-type activities, the compensated absences are liquidated by the fund from which the employees' salaries are paid, the net pension liability is paid by the Water Fund, and the landfill postclosure costs are paid by the Solid Waste Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Contracts Payable

During 1998, the County agreed to share the costs of upgrading the capacity of the reservoir with neighboring governments. The agreement provides for monthly principal and interest payments through 2020 at an interest rate of 6.0%.

During 2005, the County agreed to share costs of necessary water line installations with neighboring governments. The agreement provides for annual principal and interest payments through 2020 at an interest rate of 6.0%.

The County's debt service requirements to maturity on the contracts payable are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 57,564	\$ 1,668	\$ 59,232
Total	<u>\$ 57,564</u>	<u>\$ 1,668</u>	<u>\$ 59,232</u>

Financed Purchases From Direct Borrowings

In February 2012, the County entered into a financed purchase agreement in the amount of \$5,680,069 to finance the construction of a building. At June 30, 2019, the construction of the building was complete. The original cost of the County's assets under the purchase arrangements at June 30, 2019 is \$5,254,600 and there has been \$875,767 of accumulated depreciation as of year-end. Monthly principal and interest payments are required until maturity on October 1, 2032 at an interest rate of 6.35%.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Future minimum payments as of June 30, 2019 are as follows:

Year ending June 30,	Principal	Interest	Total
2020	\$ 222,234	\$ 279,953	\$ 502,187
2021	236,764	265,423	502,187
2022	252,244	249,943	502,187
2023	268,736	233,451	502,187
2024	286,306	215,881	502,187
2025-2029	1,738,028	772,910	2,510,938
2030-2033	1,505,092	168,869	1,673,961
Total	<u>\$ 4,509,404</u>	<u>\$ 2,186,430</u>	<u>\$ 6,695,834</u>

In November 2015, the County entered into a purchase agreement to finance the acquisition of vehicles and equipment for governmental activities in the amount of \$810,385 and business-type activities of \$350,835. Quarterly principal and interest payments are required until maturity on February 10, 2021 at an interest rate of 1.66%.

The original cost of the County's governmental assets under purchase arrangements at June 30, 2019 is \$810,385 and there has been \$102,509 of accumulated depreciation as of year-end. The original cost for business type activities is \$350,835 with accumulated depreciation of \$51,622 at year-end.

Future minimum payments as of June 30, 2019 are as follows:

Year ending June 30,	Governmental Activities		Buisness-type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 165,423	\$ 3,809	\$ 71,616	\$ 1,649	\$ 237,039	\$ 5,458
2021	123,591	3,333	54,495	453	178,086	3,786
Total	<u>\$ 289,014</u>	<u>\$ 7,142</u>	<u>\$ 126,111</u>	<u>\$ 2,102</u>	<u>\$ 415,125</u>	<u>\$ 9,244</u>

In July 2017, the County entered into a purchase agreement to finance the acquisition of new equipment in the amount of \$5,719,569 for governmental activities. Annual principal and interest payments are required until maturity on August 1, 2027 at an interest rate of 3.53%.

The original cost of the County's assets under purchase arrangements at June 30, 2019 is \$5,719,569 and there has been \$857,935 of accumulated depreciation as of year-end.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Future minimum payments as of June 30, 2019 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 725,534	\$ 155,992	\$ 881,526
2021	609,308	130,354	739,662
2022	563,504	108,823	672,327
2023	487,031	88,910	575,941
2024	212,565	71,700	284,265
2025-2028	1,816,503	160,048	1,976,551
Total	<u>\$ 4,414,445</u>	<u>\$ 715,827</u>	<u>\$ 5,130,272</u>

In October 2018, the County entered into a purchase agreement to finance the acquisition of new equipment in the amount of \$3,076,900 for governmental activities. Annual principal and interest payments are required until maturity on November 1, 2021 at an interest rate of 3.5%.

The original cost of the County's assets under purchase arrangement at June 30, 2019 is \$3,076,900 and there has been \$307,690 of accumulated depreciation as of year-end.

Future minimum payments as of June 30, 2019 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 989,325	\$ 108,926	\$ 1,098,251
2021	1,025,633	72,617	1,098,250
2022	1,061,942	36,309	1,098,251
Total	<u>\$ 3,076,900</u>	<u>\$ 217,852</u>	<u>\$ 3,294,752</u>

The County's outstanding financed purchases from direct borrowings related to governmental activities of \$12,289,763 contain provisions that in the event of default, outstanding amounts become immediately due and equipment and buildings pledged as security revert back to the lender if the County is unable to make payment.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds

The Walton County Water and Sewerage Authority has issued various revenue bonds to finance the acquisition of and improvements to the water and sewer system and facilities. The outstanding issues are as follows:

<u>Issuance</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Due Date</u>	<u>Original Amount</u>	<u>Amount Outstanding</u>
Direct placement:					
Series 2013	2.28%	14 years	2028	\$ 16,890,000	\$ 11,865,000
Revenue bonds:					
Series 2015	2.0 - 4.0%	20 years	2035	8,425,000	8,340,000
Series 2016A	2.0 - 5.0%	23 years	2038	34,300,000	31,195,000
Series 2016	2.0 - 5.0%	22 years	2038	9,465,000	8,425,000
Series 2016B	2.0 - 5.0%	6 years	2021	2,365,000	905,000
				<u>\$ 71,445,000</u>	<u>\$ 60,730,000</u>

The Series 2016 bonds listed above were issued in an advanced refunding of the previously outstanding Series 2008 bonds. The bonds mature in 2038 and pay interest at a rate of 2% - 5%. The refunding transaction above resulted in debt service savings of \$1,302,503 and the net present value of the savings (economic gain) of \$1,078,599.

The Series 2015 and 2016 bonds have been issued for the Hard Labor Creek Reservoir Project, for which the County has executed an intergovernmental agreement with Oconee County. Under the terms of the agreement, these bond series issued by the Walton County Water and Sewerage Authority are secured by payments to be made by Oconee County and accordingly, a receivable for the bonds has been included in the amounts reported as due from other governments in the financial statements. The current balance of this receivable related to the Series 2015 and Series 2016 bonds is \$17,056,956, including accrued interest.

The County's outstanding amounts from direct placement related to business-type activities of \$11,865,000 contain a provision that if the County is unable to make deposits to the trustee on time and sufficient to make debt service payments, the outstanding amounts are due and payable immediately.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

The County's debt service requirements to maturity on the revenue bonds payable are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 1,995,000	\$ 270,522	\$ 2,265,522
2021	2,095,000	2,093,000	4,188,000
2022	1,700,000	1,994,056	3,694,056
2023	1,785,000	1,909,713	3,694,713
2024	1,875,000	1,821,119	3,696,119
2025-2029	11,130,000	7,619,738	18,749,738
2030-2034	14,420,000	4,728,700	19,148,700
2035-2038	13,865,000	1,604,900	15,469,900
Total	<u>\$ 48,865,000</u>	<u>\$ 22,041,748</u>	<u>\$ 70,906,748</u>

The County's debt service requirements to maturity on the direct placement revenue bonds payable are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 890,000	\$ 270,522	\$ 1,160,522
2021	830,000	250,230	1,080,230
2022	1,480,000	231,306	1,711,306
2023	1,515,000	197,562	1,712,562
2024	1,560,000	163,020	1,723,020
2025-2028	5,590,000	310,992	5,900,992
Total	<u>\$ 11,865,000</u>	<u>\$ 1,423,632</u>	<u>\$ 13,288,632</u>

The business-type activities revenue bonds are special limited obligations of the Walton County Water and Sewerage Authority (the Authority) payable solely from and secured by a pledge of and lien on (1) all operating revenues derived by the Authority from the ownership and operation of its water system, remaining after the payment of expenses of operating, maintaining, and repairing the system (Series 2013 and Series 2016B); and (2) contract payments from the counties participating in the Hard Labor Creek Reservoir Project (Series 2015, Series 2016A, and Series 2016). These revenues are pledged to secure the revenue bonds until such time that all outstanding principal has been retired.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Notes From Direct Borrowings

In February 2013, the Walton County Water and Sewerage Authority entered into an agreement with the Georgia Environmental Finance Authority to finance the construction of projects relating to the Hard Labor Creek Reservoir in the amount of \$20,000,000. The loan does not bear interest until the project is complete or August 2019, whichever occurs first. At that time, interest on the unpaid principal balance will be at 1% per annum. All remaining principle and interest will be due in December 2052; however, future debt service requirements have not yet been determined as of June 30, 2019. The outstanding principal balance at June 30, 2019 is \$20,000,000.

In November 2014, the Walton County Water and Sewerage Authority entered into an agreement with the Georgia Environmental Finance Authority to finance the construction of additional projects relating to the Hard Labor Creek Reservoir up to \$12,000,000. The agreement was originally executed for \$7,922,734, with an interest rate of 2.0%. The agreement is paid each month beginning September 1, 2019 through August 1, 2059. As of June 30, 2019, the outstanding principal amount is \$7,922,734.

The County's debt service requirements to maturity on the notes from direct borrowings are as follows:

Year ending June 30,	Principal	Interest	Total
2020	\$ -	\$ 134,084	\$ 134,084
2021	-	160,425	160,425
2022	-	160,425	160,425
2023	-	160,425	160,425
2024	-	160,425	160,425
2025-2029	793,216	756,803	1,550,019
2030-2034	905,520	669,184	1,574,704
2035-2039	1,000,671	574,033	1,574,704
2040-2044	1,105,821	468,882	1,574,703
2045-2049	1,222,019	352,685	1,574,704
2050-2054	1,350,428	224,277	1,574,705
2055-2059	1,492,329	82,375	1,574,704
2060	52,730	132	52,862
Total	<u>\$ 7,922,734</u>	<u>\$ 3,904,155</u>	<u>\$ 11,826,889</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

These notes payable have been issued for the Hard Labor Creek Reservoir Project, for which the County has executed an intergovernmental agreement with Oconee County. Under the terms of the agreement, Walton County will have a 71.2% share of the project leaving 28.8% to Oconee County. The project is to be completed in three phases with a total estimated cost of \$353 million to be split between the counties based on ownership percentages. The agreement with Oconee County runs through May 2057. An intergovernmental receivable has been recorded for the amount of these GEFA notes that Oconee County has been obligated to pay equal to 28.8% of the outstanding balance. The current balance of this receivable included within amounts reported as due from other governments in the financial statements is \$8,071,877.

Landfill postclosure costs. Effective 1997, the Walton County Landfill was closed and no additional waste has been accepted. According to state and federal laws and regulations, the County must perform certain maintenance and monitoring functions at the site for a minimum of 30 years. As of June 30, 2019, the County has 8 years of monitoring remaining. Engineering studies estimate postclosure costs of approximately \$45,976 over the 8 year period. These costs are based on what it would cost to perform all postclosure care in 2019, adjusted annually for inflation. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations. Should any problems occur during this postclosure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN

A. Primary Government

Plan Description

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Walton County Defined Benefit Plan (the "Plan"), covering substantially all of the County'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 Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County 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. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan membership. As of January 1, 2019, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retirees, Beneficiaries and Disables receiving benefits	100
Terminated plan participants entitled to but not yet receiving benefits	288
Active employees participating in the Plan	816
Total number of Plan participants	<u>1,204</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

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 funding policy for the Plan, as adopted by the County Commission, is to contribute 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 the year ended June 30, 2019, the County's contribution rate was 4.9% of annual payroll. County contributions to the Plan were \$1,330,440 for the year ended June 30, 2019.

Net Pension Liability of the County

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

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

Inflation	2.00%
Salary increases	3.5% - 5.5%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study through December 31, 2017.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

Net Pension Liability of the County (Continued)

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33%) and 30-year benchmarks (33%), as well as forward-looking capital market assumptions for a moderate asset allocation (34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2018 are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Fixed income	30%	6.10%
Large Cap equity	30%	9.07
International equity	15%	5.01
Other equity	20%	8.62
Real estate	5%	10.62
Total	<u>100%</u>	

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

Discount rate. The discount rate has changed since the prior measurement date from 7.25% to 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. As of December 31, 2018 the expected long-term rate of return was revised to 7.00%.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (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 year ended June 30, 2019, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/18	\$ 20,757,993	\$ 17,928,215	\$ 2,829,778
Changes for the year:			
Service cost	648,871	-	648,871
Interest	1,515,234	-	1,515,234
Differences between expected and actual experience	433,196	-	433,196
Assumption changes	1,451,562	-	1,451,562
Contributions—employer	-	1,330,440	(1,330,440)
Net investment income	-	(945,436)	945,436
Benefit payments, including refunds of employee contributions	(574,005)	(574,005)	-
Administrative expense	-	(104,741)	104,741
Net changes	3,474,858	(293,742)	3,768,600
Balances at 6/30/19	\$ 24,232,851	\$ 17,634,473	\$ 6,598,378

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00 percent, 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 lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	\$ 10,245,480	\$ 6,598,378	\$ 3,610,555

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

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

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

For the year ended June 30, 2019, the County recognized pension expense of \$1,749,866. At June 30, 2019, the County reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 1,238,119	\$ -
Net difference between expected and actual experiences	731,411	953,155
Assumption changes	1,977,007	-
	\$ 3,946,537	\$ 953,155

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

Year ending June 30:		
2020	\$	740,613
2021		532,613
2022		535,329
2023		800,467
2024		384,360
Total	\$	2,993,382

NOTES TO FINANCIAL STATEMENTS

NOTE 10. DEFINED CONTRIBUTION PLAN

The County, by resolution, adopted the ACCG 401(a), a defined contribution retirement plan, administered by GEBCorp. The Plan provisions and contribution rates may also be amended by resolution. Employees are eligible to join the Plan after one year of full time service and are fully vested after five years of service. The County shall make a matching contribution on behalf of each participant to the plan equal to 2% of the participant's compensation for each participant who contributes 2% of their compensation, and an additional 3% if an employee also contributes at least 3% to the 457(b) Deferred Compensation Plan.

For the year ended June 30, 2019, the County's contribution to the Plan was \$1,223,024 and employee contributions were \$528,377.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

Plan Administration and Benefits

The County, as authorized by the Board of Commissioners, administers a single-employer defined benefit postemployment healthcare plan (the "PHCB Plan"). The PHCB Plan is administered by the County management, under the direction of the County's Board of Commissioners. To be eligible for this benefit upon retirement, the employee must be at least 62 years of age and have completed twenty (20) years of service. Retirees are offered the option to maintain health insurance after they retire, until they reach age 65. The County pays 100% of the premium. Coverage is for employee only with no other options. Coverage expires upon attainment of age 65. The County's Board of Commissioners established and may amend the benefit provisions. 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 PHCB Plan.

Plan Membership

Membership of the PHCB Plan consisted of the following at May 1, 2018, the date of the latest actuarial valuation:

Active participants	544
Retirees currently receiving benefits	<u>4</u>
Total	<u><u>548</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Contributions

The Board of Commissioners has elected to fund the PHCB Plan on a “pay as you go” basis. Plan members, once retired, contribute to the plan based on number of years of creditable service. Per a County resolution, the County pays 100% of the premium. For the year ended June 30, 2019, the County contributed \$16,029 for the pay as you go benefits for the PHCB Plan.

Total OPEB Liability of the County

The County’s total OPEB liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of May 1, 2018 with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions. The County’s total OPEB liability in the May 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	3.50%
Healthcare Cost Trend Rate:	8.00% - 5.00%, Ultimate Trend in 2022 (Pre-Medicare) 5.50% - 5.00%, Ultimate Trend in 2022 (Medicare)
Salary increase:	3.50%
Participation rate:	80%

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

The actuarial assumptions used in the May 1, 2018 valuation were based on the results of a February 2014 actuarial experience study.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Discount Rate

The discount rate used to measure the total OPEB liability was 3.50%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of Aa or higher – which was 3.50% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2019.

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the year ended June 30, 2019, were as follows:

	Total OPEB Liability (a)
Balances at 6/30/18	\$ 754,352
Changes for the year:	
Service cost	27,297
Interest	28,886
Benefit payments	(16,029)
Assumption changes	26,913
Net changes	67,067
Balances at 6/30/19	\$ 821,419

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 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 (2.50%) or 1-percentage-point higher (4.50%) than the current discount rate:

	1% Decrease (2.50%)	Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB liability	\$ 894,511	\$ 821,419	\$ 756,439

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the total OPEB liability to changes in 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 (7% decreasing to 4%) or 1-percentage-point higher (9% decreasing to 6%) than the current healthcare cost trend rates:

	1% Decrease (7% decreasing to 4%)	Discount Rate (8% decreasing to 5%)	1% Increase (9% decreasing to 6%)
Total OPEB liability	\$ 746,366	\$ 821,419	\$ 909,643

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019, the County recognized OPEB expense of \$59,942. At June 30, 2019, the County reported deferred outflows of resources related to OPEB from changes in assumptions in the amount of \$23,154. This amount will be recognized in OPEB expense as follows:

Year ending June 30:		
2020	\$	3,759
2021		3,759
2022		3,759
2023		3,759
2024		3,759
Thereafter		4,359
Total	\$	23,154

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents.

Health Insurance. The County established a self-funded trust for the administration and funding of the County's health insurance and medical expenses. This trust is the source of funding for claims or expense reimbursement of employees for losses due to death, disability, dental or medical expenses and other expenses relating to maintenance of the fund by the appointed trustee.

The following describes the activity in the health care plan, including changes to the estimate for claims incurred but not reported, for the past two fiscal years.

<u>Fiscal Year</u>	<u>Beginning of Year Claims Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Claims Liability</u>
2019	\$ 1,072,628	\$ 7,885,136	\$ 7,807,431	\$ 1,150,333
2018	1,125,426	6,790,584	6,843,382	1,072,628

Workers' Compensation. The County participates in the Association of County Commissioners of Georgia (ACCG) Group Self Insurance Workers' Compensation Fund (FUND), self-insured pool cooperative arrangement among its members to finance workers' compensation coverage. The fund is owned by its members and is managed by insurance professionals and overseen by a seven member Board of Trustees who are representative from participating counties. The ACCG-GSIWCF operates under the authority of O.C.G.A 34-9-150 et Seq. and the Georgia Insurance Commissioner's Office.

The members of the Fund are assessable if the losses that the Fund must pay exceed the assets of the pool. At June 30, 2019, there was no need for such an assessment. Therefore, no liability for this has been included in the amounts below. As part of this risk pool, the County is obligated to pay all contributions and assessments, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by this fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents that could require the fund to pay any type of loss. The County is also to allow all the pool's agents and attorneys to represent the County in investigations, settlement discussions, and all levels of litigation arising out of any claims made against the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RISK MANAGEMENT (CONTINUED)

Workers' Compensation (Continued). The fund is to defend and protect the members of the fund 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.

The County participates in the large deductible option with a \$250,000 deductible. Under this plan, Walton County is responsible for all payments up to \$250,000 per occurrence on workers' compensation claims. Once an individual claim exceeds the deductible, the plan will pay all costs in excess of the deductible. As of June 30, 2019, an actuary determined that an estimated \$538,583 in reported unpaid claims and incurred but not reported claims were outstanding relating to fiscal year 2019 for which Walton County will be liable.

The following describes the activity in the workers' compensation plan for the past two fiscal years.

<u>Fiscal Year</u>	<u>Beginning of Year Claims Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Claims Liability</u>
2019	\$ 646,345	\$ 446,431	\$ 554,193	\$ 538,583
2018	614,281	508,058	475,994	646,345

General Liability

The County participates in the Association of County Commissioners of Georgia Interlocal Risk Management Agency (IRMA), a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

As part of the 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 funds, 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 is also to 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 funds are 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 funds are 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. Settled claims have not exceeded coverage in the past three years.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments

In addition to the liabilities enumerated in the balance sheet, at June 30, 2019, the County has contractual commitments on uncompleted contracts of approximately \$1,608,226.

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 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, County management believes such disallowances, if any, will not be significant.

NOTE 14. JOINT VENTURES

Northeast Georgia Regional Commission

Under Georgia law, the County, in conjunction with other cities and counties in the area, is a member of the Northeast Georgia Regional Commission and is required to pay annual dues thereto. During the year ended June 30, 2019, the County paid \$87,436 in such dues. Membership in the Northeast Georgia Regional Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of regional development commissions in Georgia.

The Northeast Georgia Regional Commission Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development commission. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605

NOTES TO FINANCIAL STATEMENTS

NOTE 14. JOINT VENTURES (CONTINUED)

Joint Development Authority

During 1998, the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, a joint venture, was formed for the purpose of purchasing and developing an industrial site. The land was purchased through the Walton County Development Authority with temporary financing from Walton County until such time as the Joint Authority could issue permanent bond financing for the project. The Joint Authority issued \$9,000,000 in bonded debt in October 2000 for repayment of the Walton County Development Authority, to pay bond issue costs, and to provide initial development costs. The stated percentages of ownership and debt assumption are as follows: Newton County 37.5%, Walton County 37.5%, Morgan County 15%, and Jasper County 10%. This debt was paid off in a prior year with the proceeds from the sale of land. The County records the investment in joint venture at a value of \$8,561,283, using the equity interest method. Complete financial statements of the Joint Development Authority can be obtained by writing to the Joint Development Authority, C/O Madison-Morgan Chamber of Commerce, 118 North Main Street, Madison, Georgia 30650.

NOTE 15. RESTATEMENT

The County has determined that a restatement to beginning net position for governmental activities is required to record interest in the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, joint venture using the equity method. The adjustment resulted in a change to beginning net position of governmental activities as follows:

Beginning net position, Governmental Activities, as previously reported	\$ 132,862,114
Record interest in joint venture	<u>9,612,658</u>
Beginning net position, Governmental Activities, as restated	<u>\$ 142,474,772</u>

REQUIRED SUPPLEMENTARY INFORMATION

WALTON COUNTY, GEORGIA

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 37,043,690	\$ 37,408,150	\$ 36,582,631	\$ (825,519)
Sales taxes	7,001,200	8,392,200	8,367,435	(24,765)
Insurance premium taxes	3,600,000	3,656,026	3,656,025	(1)
Business taxes	884,000	844,228	844,226	(2)
Alcoholic beverage taxes	290,000	290,000	278,204	(11,796)
Licenses and permits	705,100	680,579	652,509	(28,070)
Intergovernmental	1,329,930	2,648,933	2,533,975	(114,958)
Charges for services	4,605,445	5,260,331	4,937,570	(322,761)
Fines and forfeitures	1,473,800	1,337,834	1,245,479	(92,355)
Interest	161,615	413,938	412,826	(1,112)
Contributions	14,800	150,631	144,010	(6,621)
Other revenues	344,349	580,983	498,936	(82,047)
Total revenues	<u>57,453,929</u>	<u>61,663,833</u>	<u>60,153,826</u>	<u>(1,510,007)</u>
Expenditures:				
Current:				
General government:				
Board of commissioners	280,087	376,257	369,852	6,405
County clerk	138,984	144,784	135,846	8,938
Chairman	200,983	204,860	155,368	49,492
Tax commissioner	937,896	964,703	924,153	40,550
Tax assessor	1,116,283	1,130,920	1,079,946	50,974
Elections	513,208	520,744	421,541	99,203
Financial administration	394,561	407,745	383,602	24,143
Accounting	414,586	433,014	415,361	17,653
Purchasing	100,544	103,580	97,970	5,610
Law	250,000	363,120	337,068	26,052
Data processing	1,001,010	1,118,894	1,053,026	65,868
Human resources	505,229	541,243	488,192	53,051
Board of equalization	122,717	125,607	82,701	42,906
Risk management	816,188	819,137	765,097	54,040
General government buildings	2,529,663	2,637,253	2,368,470	268,783
RDC & ACCG fees	107,552	107,552	96,420	11,132
Customer service	33,853	35,276	35,181	95
Total general government	<u>9,463,344</u>	<u>10,034,689</u>	<u>9,209,794</u>	<u>824,895</u>
Judicial:				
Superior court	1,027,889	1,027,889	824,441	203,448
Clerk of superior court	1,143,593	1,180,984	1,092,813	88,171
District attorney	1,269,602	1,336,792	1,270,884	65,908
Probate court	833,746	860,168	844,100	16,068
Magistrate court	542,609	561,272	544,115	17,157
Juvenile court	1,086,464	1,202,133	1,181,908	20,225
Public defender	709,505	774,104	714,964	59,140
Total judicial	<u>6,613,408</u>	<u>6,943,342</u>	<u>6,473,225</u>	<u>470,117</u>
Public safety:				
Sheriff's office	926,652	1,480,231	1,441,140	39,091
Law enforcement administration	1,002,272	1,045,713	1,015,739	29,974
Criminal investigation	1,458,874	1,506,656	1,387,346	119,310
Uniform patrol	3,761,056	3,882,857	3,722,447	160,410
Youth investigation	857,420	901,732	870,752	30,980
Jail operations	7,642,203	8,476,748	8,284,199	192,549
Court services	1,888,808	2,085,063	1,976,282	108,781
Fire administration	757,032	712,520	681,190	31,330
Fire fighting	5,783,077	6,356,337	6,204,947	151,390
Fire training	34,863	29,085	18,921	10,164
Fire stations and buildings	174,500	185,670	184,305	1,365
Coroner	90,964	102,203	96,301	5,902
Comm/ E911	8,250	20,895	18,786	2,109
Animal control	651,269	748,302	728,569	19,733
Emergency management	136,363	137,863	101,168	36,695
Total public safety	<u>25,173,603</u>	<u>27,671,875</u>	<u>26,732,092</u>	<u>939,783</u>

(Continued)

WALTON COUNTY, GEORGIA

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public works:				
Highway and streets administration	\$ 205,693	\$ 282,986	\$ 275,852	\$ 7,134
Roadways and walkways	4,288,554	4,725,503	4,061,029	664,474
Unpaved streets	222,500	172,000	165,411	6,589
Street lighting	480,000	534,673	534,673	-
Traffic engineering	448,814	547,646	530,890	16,756
Maintenance and shop	617,929	660,013	639,033	20,980
Stormwater	225,028	195,874	181,106	14,768
Total public works	<u>6,488,518</u>	<u>7,118,695</u>	<u>6,387,994</u>	<u>730,701</u>
Health and welfare:				
Health centers and clinics	501,997	502,501	502,485	16
Aid to dependent children	96,770	96,770	96,770	-
Pauper burial costs	10,000	9,000	5,134	3,866
Walton County Senior Citizens, Inc.	189,938	189,938	189,938	-
Total health and welfare	<u>798,705</u>	<u>798,209</u>	<u>794,327</u>	<u>3,882</u>
Culture and Recreation:				
Recreation programs	1,343,442	1,388,638	1,238,774	149,864
Park areas	1,526,518	1,604,670	1,532,331	72,339
Library	329,036	329,036	329,036	-
Total culture and recreation	<u>3,198,996</u>	<u>3,322,344</u>	<u>3,100,141</u>	<u>222,203</u>
Housing and development:				
Conservation administration	14,860	14,860	14,860	-
USDA natural resource conservation service	59,226	63,257	62,833	424
County extension service	145,167	146,367	135,207	11,160
Forest resources	56,735	61,166	60,285	881
Protective inspection administration	404,936	414,341	375,978	38,363
Planning and zoning	641,398	679,212	659,899	19,313
Walton County planning commission	4,200	4,200	-	4,200
Walton County board of appeals	4,200	4,200	-	4,200
Code enforcement	206,093	216,692	215,026	1,666
Economic development	387,642	387,642	387,642	-
Action Inc.	7,904	7,904	7,904	-
Total housing and development	<u>1,932,361</u>	<u>1,999,841</u>	<u>1,919,634</u>	<u>80,207</u>
Total expenditures	<u>53,668,935</u>	<u>57,888,995</u>	<u>54,617,207</u>	<u>3,271,788</u>
Excess of revenues over expenditures	<u>3,784,994</u>	<u>3,774,838</u>	<u>5,536,619</u>	<u>1,761,781</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	30,000	90,189	90,189	-
Transfers in	-	42,611	40,820	(1,791)
Transfers out	(3,814,994)	(4,684,464)	(4,157,198)	527,266
Total other financing sources (uses)	<u>(3,784,994)</u>	<u>(4,551,664)</u>	<u>(4,026,189)</u>	<u>525,475</u>
Net change in fund balances	-	(776,826)	1,510,430	2,287,256
Fund balances, beginning of year	<u>19,847,010</u>	<u>19,847,010</u>	<u>19,847,010</u>	<u>-</u>
Fund balances, end of year	<u>\$ 19,847,010</u>	<u>\$ 19,070,184</u>	<u>\$ 21,357,440</u>	<u>\$ 2,287,256</u>

WALTON COUNTY, GEORGIA

**EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 1,710,000	\$ 2,056,387	\$ 1,960,947	\$ (95,440)
Intergovernmental	803,300	457,043	-	(457,043)
Other revenues	1,500	1,370	778	(592)
Total revenues	<u>2,514,800</u>	<u>2,514,800</u>	<u>1,961,725</u>	<u>(553,075)</u>
Expenditures:				
Current				
Public safety	3,761,587	3,261,570	2,125,659	1,135,911
Total expenditures	<u>3,761,587</u>	<u>3,261,570</u>	<u>2,125,659</u>	<u>1,135,911</u>
Deficiency of revenues over expenditures	<u>(1,246,787)</u>	<u>(746,770)</u>	<u>(163,934)</u>	<u>582,836</u>
Other financing sources (uses)				
Transfers in	1,246,787	746,787	637,416	(109,371)
Transfers out	-	(17)	(17)	-
Total other financing sources (uses)	<u>1,246,787</u>	<u>746,770</u>	<u>637,399</u>	<u>(109,371)</u>
Net change in fund balance	-	-	473,465	473,465
Fund balance (deficit), beginning of year	<u>(186,959)</u>	<u>(186,959)</u>	<u>(186,959)</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (186,959)</u>	<u>\$ (186,959)</u>	<u>\$ 286,506</u>	<u>\$ 473,465</u>

WALTON COUNTY, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
OPEB RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY
AND RELATED RATIOS**

	2019	2018
Total OPEB liability		
Service cost	\$ 27,297	\$ 26,232
Interest on total OPEB liability	28,886	27,631
Benefit payments	(16,029)	(26,715)
Assumption changes	26,913	
Net change in total OPEB liability	67,067	27,148
Total OPEB liability - beginning	754,352	727,204
Total OPEB liability - ending (a)	\$ 821,419	\$ 754,352
Covered employee payroll	\$ 24,805,934	\$ 24,902,631
Total OPEB liability as a percentage of covered employee payroll	3.31%	3.03%

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 for payment of future OPEB benefits.

WALTON COUNTY, GEORGIA

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

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 648,871	\$ 658,097	\$ 646,892	\$ 550,248	\$ 557,040
Interest on total pension liability	1,515,234	1,533,436	1,380,059	1,221,690	1,078,304
Assumption changes	1,451,562	67,761	757,368	544,148	-
Differences between expected and actual experience	433,196	(1,440,621)	610,927	(1,780)	-
Benefit payments, including refunds of employee contributions	(574,005)	(586,099)	(578,895)	(440,471)	(354,983)
Net change in total pension liability	3,474,858	232,574	2,816,351	1,873,835	1,280,361
Total pension liability - beginning	<u>20,757,993</u>	<u>20,525,419</u>	<u>17,709,068</u>	<u>15,835,233</u>	<u>14,554,872</u>
Total pension liability - ending (a)	<u>\$ 24,232,851</u>	<u>\$ 20,757,993</u>	<u>\$ 20,525,419</u>	<u>\$ 17,709,068</u>	<u>\$ 15,835,233</u>
Plan fiduciary net position					
Contributions - employer	\$ 1,330,440	\$ 1,302,068	\$ 1,374,616	\$ 1,190,353	\$ 1,202,997
Net investment income	(945,436)	2,305,720	897,059	38,619	760,633
Benefit payments, including refunds of employee contributions	(574,005)	(586,099)	(578,895)	(440,471)	(354,983)
Administrative expenses	(104,741)	(100,042)	(101,709)	(93,152)	(91,509)
Other	-	-	-	(36,829)	(39,246)
Net change in plan fiduciary net position	(293,742)	2,921,647	1,591,071	658,520	1,477,892
Plan fiduciary net position - beginning	<u>17,928,215</u>	<u>15,006,568</u>	<u>13,415,497</u>	<u>12,756,977</u>	<u>11,279,085</u>
Plan fiduciary net position - ending (b)	<u>\$ 17,634,473</u>	<u>\$ 17,928,215</u>	<u>\$ 15,006,568</u>	<u>\$ 13,415,497</u>	<u>\$ 12,756,977</u>
County's net pension liability - ending (a) - (b)	<u>\$ 6,598,378</u>	<u>\$ 2,829,778</u>	<u>\$ 5,518,851</u>	<u>\$ 4,293,571</u>	<u>\$ 3,078,256</u>
Plan fiduciary net position as a percentage of the total pension liability	72.8%	86.4%	73.1%	75.8%	80.6%
Covered payroll	\$ 25,510,836	\$ 24,404,058	\$ 23,893,327	\$ 21,525,981	\$ 21,709,255
County's net pension liability as a percentage of covered payroll	25.9%	11.6%	23.1%	19.9%	14.2%

Notes to the Schedule

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

WALTON COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS

	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 1,330,440	\$ 1,302,068	\$ 1,374,616	\$ 1,190,353	\$ 1,181,751	\$ 1,108,255
Contributions in relation to the actuarially determined contribution	<u>1,330,440</u>	<u>1,302,068</u>	<u>1,374,616</u>	<u>1,190,353</u>	<u>1,202,997</u>	<u>1,108,255</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,246)</u>	<u>\$ -</u>
Covered payroll	\$ 27,055,526	\$ 24,957,447	\$ 24,148,693	\$ 22,709,654	\$ 21,617,618	\$ 20,750,356
Contributions as a percentage of Covered payroll	4.9%	5.2%	5.7%	5.2%	5.6%	5.3%

Notes to the Schedule

Valuation Date	January 1, 2018
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return on Investments	7.25%
Projected Salary Increases	3.5% - 5.5% (including 3.00% for inflation)
Cost-of-living Adjustment	2.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

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

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditure for particular purposes other than capital projects or debt service.

Law Library Fund - to account for the revenues and related expenditures of operating the County's Law Library.

Forfeited Drug Seizure Fund - to account for funds forfeited to the Sheriff by the courts to be used for law enforcement activities.

Inmate Phone Fund - to account for commission revenues from inmate phone usage to be used for law enforcement activities.

Clerk's Authority Fund - to account for the collection and disbursement of court fines, fees, and assessments.

Juvenile Supplemental Services Fund - to account for funds collected to be used for law enforcement activities.

Multiple Grant Fund - to account for governmental grants received and the related expenditures.

Sheriff's Programs Fund - to account for funds received through the traffic safety and H.E.A.T. programs and expenditures in the Sheriff's office.

Drug Abuse Treatment Education Fund - to account for funds collected from fines and forfeitures to be used to maintain a Drug Abuse Treatment and Education program.

DARE Program Fund - to account for funds raised and used to operate the DARE program.

Crime Victim's Assistance Fund - to account for fines and assessments distributed by the courts to be used to provide services to crime victims.

Seized Drug Fund - to account for fines seized by the Sheriff.

Inmate Commissary Fund - to account for the commissions made by the Sheriff's office from canteen sales to the inmates.

DA Forfeiture Fund - to account for funds forfeited to the District Attorney's office by the courts to be used for law enforcement activities.

Forfeited Federal Drug Fund - to account for funds forfeited for federal cases.

Walton County Public Purpose Corporation - to account for lease payments received from the Georgia Department of Family and Children's Services for the use of a County owned building.

NONMAJOR GOVERNMENTAL FUNDS

Debt Service Fund

Debt Service Fund - to account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Capital Projects Funds

2007 SPLOST Fund - to account for the expenditures of the 2007 SPLOST.

2019 SPLOST Fund – to account for the expenditures of the 2019 SPLOST.

Impact Fees Fund - to account for the collection and disbursement of impact fees.

WALTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

ASSETS	Special Revenue Funds						
	Law Library	Forfeited Drug Seizure	Inmate Phone	Clerk's Authority	Juvenile Supplemental Services	Multiple Grant	Sheriff's Programs
Cash and cash equivalents	\$ 65,500	\$ 172,556	\$ 234,738	\$ 82,424	\$ 95,646	\$ -	\$ 2,019
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	41,093	-	-
Due from other governments	-	-	-	-	-	80,802	-
Prepaid items	-	-	1,399	-	1,924	-	-
Due from other funds	-	-	-	-	-	15,288	-
Total assets	<u>\$ 65,500</u>	<u>\$ 172,556</u>	<u>\$ 236,137</u>	<u>\$ 82,424</u>	<u>\$ 138,663</u>	<u>\$ 96,090</u>	<u>\$ 2,019</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,575	\$ -
Accrued liabilities	-	-	-	-	-	5,612	-
Due to other governments	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	2,410	66,508	-
Due to component units	-	-	-	-	-	14,136	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,410</u>	<u>95,831</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	-	55,423	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,423</u>	<u>-</u>
FUND BALANCES							
Nonspendable:							
Prepaid items	-	-	1,399	-	1,924	-	-
Restricted for:							
Judicial	65,500	-	-	82,424	134,329	-	-
Public safety	-	172,556	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Committed to:							
Inmate needs	-	-	234,738	-	-	-	-
Sheriff's expenditures	-	-	-	-	-	-	2,019
Unassigned (deficit)	-	-	-	-	-	(55,164)	-
Total fund balances (deficit)	<u>65,500</u>	<u>172,556</u>	<u>236,137</u>	<u>82,424</u>	<u>136,253</u>	<u>(55,164)</u>	<u>2,019</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 65,500</u>	<u>\$ 172,556</u>	<u>\$ 236,137</u>	<u>\$ 82,424</u>	<u>\$ 138,663</u>	<u>\$ 96,090</u>	<u>\$ 2,019</u>

(Continued)

<u>Drug Abuse Treatment Education</u>	<u>DARE Program</u>	<u>Crime Victim's Assistance</u>	<u>Seized Drug</u>	<u>Inmate Commissary</u>	<u>DA Forfeiture</u>	<u>Forfeited Federal Drug</u>
\$ 284,850	\$ 50,276	\$ 16,962	\$ 49,786	\$ 165,748	\$ 13,676	\$ 274,672
-	-	-	-	-	-	-
775	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 285,625</u>	<u>\$ 50,276</u>	<u>\$ 16,962</u>	<u>\$ 49,786</u>	<u>\$ 165,748</u>	<u>\$ 13,676</u>	<u>\$ 274,672</u>

\$ -	\$ -	\$ -	\$ 48,105	\$ 37,790	\$ -	\$ -
-	-	1,469	-	-	-	-
-	-	-	-	-	-	-
9,686	-	13,316	-	-	-	-
-	-	-	-	-	-	-
<u>9,686</u>	<u>-</u>	<u>14,785</u>	<u>48,105</u>	<u>37,790</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-

-	-	-	-	-	-	-
-	-	2,177	-	-	13,676	-
-	-	-	1,681	-	-	274,672
275,939	-	-	-	-	-	-
-	-	-	-	-	-	-
-	50,276	-	-	127,958	-	-
-	-	-	-	-	-	-
<u>275,939</u>	<u>50,276</u>	<u>2,177</u>	<u>1,681</u>	<u>127,958</u>	<u>13,676</u>	<u>274,672</u>
<u>\$ 285,625</u>	<u>\$ 50,276</u>	<u>\$ 16,962</u>	<u>\$ 49,786</u>	<u>\$ 165,748</u>	<u>\$ 13,676</u>	<u>\$ 274,672</u>

WALTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

ASSETS	Special	Debt Service	Capital Projects Funds			Total Nonmajor Governmental Funds
	Revenue Funds	Fund	2007	2019	Impact	
	Walton County Public Purpose Corporation	Debt Service	SPLOST	SPLOST	Fees	
Cash and cash equivalents	\$ 165,483	\$ -	\$ -	\$ 4,632,185	\$ 324,139	\$ 6,630,660
Restricted cash and cash equivalents	-	-	47,452	-	-	47,452
Accounts receivable	-	-	-	-	-	41,093
Due from other governments	-	-	-	1,100,771	-	1,182,348
Prepaid items	750	-	-	-	-	4,073
Due from other funds	-	-	-	-	-	15,288
Total assets	<u>\$ 166,233</u>	<u>\$ -</u>	<u>\$ 47,452</u>	<u>\$ 5,732,956</u>	<u>\$ 324,139</u>	<u>\$ 7,920,914</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 13,412	\$ 108,882
Accrued liabilities	-	-	-	-	-	7,081
Due to other governments	-	-	-	364,672	-	364,672
Due to other funds	1,998	-	-	-	-	93,918
Due to component units	-	-	-	-	-	14,136
Total liabilities	<u>1,998</u>	<u>-</u>	<u>-</u>	<u>364,672</u>	<u>13,412</u>	<u>588,689</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - intergovernmental	-	-	-	-	-	55,423
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,423</u>
FUND BALANCES						
Nonspendable:						
Prepaid items	750	-	-	-	-	4,073
Restricted for:						
Judicial	-	-	-	-	-	298,106
Public safety	-	-	-	-	-	448,909
Health and welfare	-	-	-	-	-	275,939
Capital projects	163,485	-	47,452	5,368,284	310,727	5,889,948
Committed to:						
Inmate needs	-	-	-	-	-	234,738
Sheriff's expenditures	-	-	-	-	-	180,253
Unassigned (deficit)	-	-	-	-	-	(55,164)
Total fund balances (deficit)	<u>164,235</u>	<u>-</u>	<u>47,452</u>	<u>5,368,284</u>	<u>310,727</u>	<u>7,276,802</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 166,233</u>	<u>\$ -</u>	<u>\$ 47,452</u>	<u>\$ 5,732,956</u>	<u>\$ 324,139</u>	<u>\$ 7,920,914</u>

WALTON COUNTY, GEORGIA

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

	Special Revenue Funds						
	Law Library	Forfeited Drug Seizure	Inmate Phone	Clerk's Authority	Juvenile Supplemental Services	Multiple Grant	Sheriff's Programs
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	232,767	-
Fines and forfeitures	49,017	52,034	-	-	18,043	-	-
Charges for services	-	-	122,338	-	-	-	-
Interest income	448	33	243	82	100	-	-
Contributions	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	38,544	2,199
Total revenues	<u>49,465</u>	<u>52,067</u>	<u>122,581</u>	<u>82</u>	<u>18,143</u>	<u>271,311</u>	<u>2,199</u>
Expenditures:							
Current							
Judicial	60,993	-	-	-	28,580	193,087	-
Public safety	-	54,563	165,343	-	-	63,394	1,727
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	180,100	-
Culture and recreation	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	<u>60,993</u>	<u>54,563</u>	<u>165,343</u>	<u>-</u>	<u>28,580</u>	<u>436,581</u>	<u>1,727</u>
Excess (deficiency) of revenues over expenditures	<u>(11,528)</u>	<u>(2,496)</u>	<u>(42,762)</u>	<u>82</u>	<u>(10,437)</u>	<u>(165,270)</u>	<u>472</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	152,551	-
Transfers out	-	-	(4,979)	(466)	-	(4,289)	-
Proceeds from issuance of capital lease	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(4,979)</u>	<u>(466)</u>	<u>-</u>	<u>148,262</u>	<u>-</u>
Net change in fund balances	<u>(11,528)</u>	<u>(2,496)</u>	<u>(47,741)</u>	<u>(384)</u>	<u>(10,437)</u>	<u>(17,008)</u>	<u>472</u>
Fund balances (deficit), beginning of year	<u>77,028</u>	<u>175,052</u>	<u>283,878</u>	<u>82,808</u>	<u>146,690</u>	<u>(38,156)</u>	<u>1,547</u>
Fund balances (deficit), end of year	<u>\$ 65,500</u>	<u>\$ 172,556</u>	<u>\$ 236,137</u>	<u>\$ 82,424</u>	<u>\$ 136,253</u>	<u>\$ (55,164)</u>	<u>\$ 2,019</u>

(Continued)

<u>Drug Abuse Treatment Education</u>	<u>DARE Program</u>	<u>Crime Victim's Assistance</u>	<u>Seized Drug</u>	<u>Inmate Commissary</u>	<u>DA Forfeiture</u>	<u>Forfeited Federal Drug</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	84,253	-	-	-	208,807
89,754	-	-	-	-	12,788	-
-	-	-	-	78,047	-	-
271	-	32	-	-	-	317
-	26,484	-	-	-	-	-
-	-	-	-	-	-	-
<u>90,025</u>	<u>26,484</u>	<u>84,285</u>	<u>-</u>	<u>78,047</u>	<u>12,788</u>	<u>209,124</u>
-	-	107,838	-	-	16,070	-
-	27,175	-	-	183,734	-	258,005
-	-	-	-	-	-	-
30,599	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>30,599</u>	<u>27,175</u>	<u>107,838</u>	<u>-</u>	<u>183,734</u>	<u>16,070</u>	<u>258,005</u>
59,426	(691)	(23,553)	-	(105,687)	(3,282)	(48,881)
-	10,800	-	-	4,979	-	-
(46,185)	-	(19,952)	-	-	-	-
-	-	-	-	-	-	-
<u>(46,185)</u>	<u>10,800</u>	<u>(19,952)</u>	<u>-</u>	<u>4,979</u>	<u>-</u>	<u>-</u>
13,241	10,109	(43,505)	-	(100,708)	(3,282)	(48,881)
262,698	40,167	45,682	1,681	228,666	16,958	323,553
<u>\$ 275,939</u>	<u>\$ 50,276</u>	<u>\$ 2,177</u>	<u>\$ 1,681</u>	<u>\$ 127,958</u>	<u>\$ 13,676</u>	<u>\$ 274,672</u>

WALTON COUNTY, GEORGIA

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

	Special	Debt Service	Capital Projects Funds			Total Nonmajor Governmental Funds
	Revenue Funds	Fund				
	Walton County Public Purpose Corporation	Debt Service	2007 SPLOST	2019 SPLOST	Impact Fees	
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 6,491,788	\$ -	\$ 6,491,788
Intergovernmental	541,250	803,300	-	-	-	1,870,377
Fines and forfeitures	-	-	-	-	-	221,636
Charges for services	-	-	-	-	-	200,385
Interest income	155	-	5	154	348	2,188
Contributions	-	-	-	-	70,000	96,484
Other revenues	-	-	-	-	-	40,743
Total revenues	<u>541,405</u>	<u>803,300</u>	<u>5</u>	<u>6,491,942</u>	<u>70,348</u>	<u>8,923,601</u>
Expenditures:						
Current						
Judicial	-	-	-	-	-	406,568
Public safety	-	-	-	-	-	753,941
Public works	16,883	-	-	-	-	16,883
Health and welfare	-	-	-	-	-	210,699
Culture and recreation	-	-	-	-	4,282	4,282
Intergovernmental	-	-	586	1,123,658	-	1,124,244
Capital outlay	-	-	-	3,076,900	106,998	3,183,898
Debt service						
Principal	208,596	1,720,432	-	-	-	1,929,028
Interest and fiscal charges	293,591	233,588	-	-	-	527,179
Total expenditures	<u>519,070</u>	<u>1,954,020</u>	<u>586</u>	<u>4,200,558</u>	<u>111,280</u>	<u>8,156,722</u>
Excess (deficiency) of revenues over expenditures	<u>22,335</u>	<u>(1,150,720)</u>	<u>(581)</u>	<u>2,291,384</u>	<u>(40,932)</u>	<u>766,879</u>
Other financing sources (uses):						
Transfers in	-	1,136,519	-	-	-	1,304,849
Transfers out	-	-	-	-	-	(75,871)
Proceeds from issuance of capital lease	-	-	-	3,076,900	-	3,076,900
Total other financing sources (uses)	<u>-</u>	<u>1,136,519</u>	<u>-</u>	<u>3,076,900</u>	<u>-</u>	<u>4,305,878</u>
Net change in fund balances	<u>22,335</u>	<u>(14,201)</u>	<u>(581)</u>	<u>5,368,284</u>	<u>(40,932)</u>	<u>5,072,757</u>
Fund balances, beginning of year	<u>141,900</u>	<u>14,201</u>	<u>48,033</u>	<u>-</u>	<u>351,659</u>	<u>2,204,045</u>
Fund balances, end of year	<u>\$ 164,235</u>	<u>\$ -</u>	<u>\$ 47,452</u>	<u>\$ 5,368,284</u>	<u>\$ 310,727</u>	<u>\$ 7,276,802</u>

WALTON COUNTY, GEORGIA

**LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 76,270	\$ 76,270	\$ 49,017	\$ (27,253)
Interest income	1,130	1,130	448	(682)
Total revenues	<u>77,400</u>	<u>77,400</u>	<u>49,465</u>	<u>(27,935)</u>
Expenditures:				
Current				
Judicial	<u>77,400</u>	<u>77,400</u>	<u>60,993</u>	<u>16,407</u>
Total expenditures	<u>77,400</u>	<u>77,400</u>	<u>60,993</u>	<u>16,407</u>
Net change in fund balance	-	-	(11,528)	(11,528)
Fund balance, beginning of year	<u>77,028</u>	<u>77,028</u>	<u>77,028</u>	<u>-</u>
Fund balance, end of year	<u>\$ 77,028</u>	<u>\$ 77,028</u>	<u>\$ 65,500</u>	<u>\$ (11,528)</u>

WALTON COUNTY, GEORGIA

**FORFEITED DRUG SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 179,451	\$ 179,451	\$ 52,034	\$ (127,417)
Interest income	35	35	33	(2)
Total revenues	<u>179,486</u>	<u>179,486</u>	<u>52,067</u>	<u>(127,419)</u>
Expenditures:				
Current				
Public safety	179,486	179,486	54,563	124,923
Total expenditures	<u>179,486</u>	<u>179,486</u>	<u>54,563</u>	<u>124,923</u>
Net change in fund balance	-	-	(2,496)	(2,496)
Fund balance, beginning of year	<u>175,052</u>	<u>175,052</u>	<u>175,052</u>	<u>-</u>
Fund balance, end of year	<u>\$ 175,052</u>	<u>\$ 175,052</u>	<u>\$ 172,556</u>	<u>\$ (2,496)</u>

WALTON COUNTY, GEORGIA

**INMATE PHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 274,714	\$ 274,571	\$ 122,338	\$ (152,233)
Interest income	100	243	243	-
Total revenues	<u>274,814</u>	<u>274,814</u>	<u>122,581</u>	<u>(152,233)</u>
Expenditures:				
Current				
Public safety	274,814	269,835	165,343	104,492
Total expenditures	<u>274,814</u>	<u>269,835</u>	<u>165,343</u>	<u>104,492</u>
Excell (deficiency) of revenues over expenditures	-	4,979	(42,762)	(47,741)
Other financing uses				
Transfers out	-	(4,979)	(4,979)	-
Total other financing sources	-	(4,979)	(4,979)	-
Net change in fund balance	-	-	(47,741)	(47,741)
Fund balance, beginning of year	<u>283,878</u>	<u>283,878</u>	<u>283,878</u>	<u>-</u>
Fund balance, end of year	<u>\$ 283,878</u>	<u>\$ 283,878</u>	<u>\$ 236,137</u>	<u>\$ (47,741)</u>

WALTON COUNTY, GEORGIA

**CLERK'S AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 31,150	\$ 31,150	\$ -	\$ (31,150)
Interest income	100	100	82	(18)
Total revenues	<u>31,250</u>	<u>31,250</u>	<u>82</u>	<u>(31,168)</u>
Expenditures:				
Current				
Judicial	31,250	28,993	-	28,993
Total expenditures	<u>31,250</u>	<u>28,993</u>	<u>-</u>	<u>28,993</u>
Excess of revenues over expenditures	<u>-</u>	<u>2,257</u>	<u>82</u>	<u>(2,175)</u>
Other financing uses				
Transfers out	-	(2,257)	(466)	1,791
Total other financing uses	<u>-</u>	<u>(2,257)</u>	<u>(466)</u>	<u>1,791</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(384)</u>	<u>(384)</u>
Fund balance, beginning of year	<u>82,808</u>	<u>82,808</u>	<u>82,808</u>	<u>-</u>
Fund balance, end of year	<u>\$ 82,808</u>	<u>\$ 82,808</u>	<u>\$ 82,424</u>	<u>\$ (384)</u>

WALTON COUNTY, GEORGIA

**JUVENILE SUPPLEMENTAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 10,000	\$ 20,650	\$ 18,043	\$ (2,607)
Interest income	500	500	100	(400)
Total revenues	<u>10,500</u>	<u>21,150</u>	<u>18,143</u>	<u>(3,007)</u>
Expenditures:				
Current				
Judicial	<u>74,200</u>	<u>73,089</u>	<u>28,580</u>	<u>44,509</u>
Total expenditures	<u>74,200</u>	<u>73,089</u>	<u>28,580</u>	<u>44,509</u>
Net change in fund balance	(63,700)	(51,939)	(10,437)	41,502
Fund balance, beginning of year	<u>146,690</u>	<u>146,690</u>	<u>146,690</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 82,990</u></u>	<u><u>\$ 94,751</u></u>	<u><u>\$ 136,253</u></u>	<u><u>\$ 41,502</u></u>

WALTON COUNTY, GEORGIA

**MULTIPLE GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 218,643	\$ 288,190	\$ 232,767	\$ (55,423)
Other revenues	50,000	50,000	38,544	(11,456)
Total revenues	<u>268,643</u>	<u>338,190</u>	<u>271,311</u>	<u>(66,879)</u>
Expenditures:				
Current				
Public safety	81,115	83,483	63,394	20,089
Judicial	201,533	264,423	193,087	71,336
Health and welfare	190,256	190,256	180,100	10,156
Total expenditures	<u>472,904</u>	<u>538,162</u>	<u>436,581</u>	<u>101,581</u>
Deficiency of revenues over expenditures	<u>(204,261)</u>	<u>(199,972)</u>	<u>(165,270)</u>	<u>34,702</u>
Other financing sources (uses)				
Transfers in	204,261	204,261	152,551	(51,710)
Transfers out	-	(4,289)	(4,289)	-
Total other financing sources (uses)	<u>204,261</u>	<u>199,972</u>	<u>148,262</u>	<u>(51,710)</u>
Net change in fund balance	-	-	(17,008)	(17,008)
Fund balance (deficit), beginning of year	<u>(38,156)</u>	<u>(38,156)</u>	<u>(38,156)</u>	<u>-</u>
Fund balance (deficit), end of year	<u><u>\$ (38,156)</u></u>	<u><u>\$ (38,156)</u></u>	<u><u>\$ (55,164)</u></u>	<u><u>\$ (17,008)</u></u>

WALTON COUNTY, GEORGIA

**SHERIFF'S PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Other revenues	\$ 2,647	\$ 2,647	\$ 2,199	\$ (448)
Total revenues	<u>2,647</u>	<u>2,647</u>	<u>2,199</u>	<u>(448)</u>
Expenditures:				
Current				
Public safety	2,647	2,647	1,727	920
Total expenditures	<u>2,647</u>	<u>2,647</u>	<u>1,727</u>	<u>920</u>
Net change in fund balance	-	-	472	472
Fund balance, beginning of year	<u>1,547</u>	<u>1,547</u>	<u>1,547</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,547</u>	<u>\$ 1,547</u>	<u>\$ 2,019</u>	<u>\$ 472</u>

WALTON COUNTY, GEORGIA

**DRUG ABUSE TREATMENT EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 104,250	\$ 104,250	\$ 89,754	\$ (14,496)
Interest income	300	300	271	(29)
Total revenues	<u>104,550</u>	<u>104,550</u>	<u>90,025</u>	<u>(14,525)</u>
Expenditures:				
Current				
Health and welfare	58,107	58,107	30,599	27,508
Total expenditures	<u>58,107</u>	<u>58,107</u>	<u>30,599</u>	<u>27,508</u>
Excess of revenues over expenditures	<u>46,443</u>	<u>46,443</u>	<u>59,426</u>	<u>12,983</u>
Other financing uses				
Transfers out	(46,443)	(46,443)	(46,185)	258
Total other financing uses	<u>(46,443)</u>	<u>(46,443)</u>	<u>(46,185)</u>	<u>258</u>
Net change in fund balance	-	-	13,241	13,241
Fund balance, beginning of year	<u>262,698</u>	<u>262,698</u>	<u>262,698</u>	<u>-</u>
Fund balance, end of year	<u>\$ 262,698</u>	<u>\$ 262,698</u>	<u>\$ 275,939</u>	<u>\$ 13,241</u>

WALTON COUNTY, GEORGIA

**DARE PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Contributions	\$ 26,774	\$ 26,774	\$ 26,484	\$ (290)
Total revenues	<u>26,774</u>	<u>26,774</u>	<u>26,484</u>	<u>(290)</u>
Expenditures:				
Current				
Public safety	37,574	37,574	27,175	10,399
Total expenditures	<u>37,574</u>	<u>37,574</u>	<u>27,175</u>	<u>10,399</u>
Deficiency of revenues over expenditures	(10,800)	(10,800)	(691)	10,109
Other financing sources				
Transfers in	10,800	10,800	10,800	-
Total other financing sources	<u>10,800</u>	<u>10,800</u>	<u>10,800</u>	<u>-</u>
Net change in fund balance	-	-	10,109	10,109
Fund balance, beginning of year	<u>40,167</u>	<u>40,167</u>	<u>40,167</u>	<u>-</u>
Fund balance, end of year	<u>\$ 40,167</u>	<u>\$ 40,167</u>	<u>\$ 50,276</u>	<u>\$ 10,109</u>

WALTON COUNTY, GEORGIA

**CRIME VICTIM'S ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 161,336	\$ 161,336	\$ 84,253	\$ (77,083)
Interest income	200	200	32	(168)
Total revenues	<u>161,536</u>	<u>161,536</u>	<u>84,285</u>	<u>(77,251)</u>
Expenditures:				
Current				
Judicial	125,784	125,784	107,838	17,946
Total expenditures	<u>125,784</u>	<u>125,784</u>	<u>107,838</u>	<u>17,946</u>
Excess (deficiency) of revenues over expenditures	<u>35,752</u>	<u>35,752</u>	<u>(23,553)</u>	<u>(59,305)</u>
Other financing uses				
Transfers out	(35,752)	(35,752)	(19,952)	15,800
Total other financing uses	<u>(35,752)</u>	<u>(35,752)</u>	<u>(19,952)</u>	<u>15,800</u>
Net change in fund balance	-	-	(43,505)	(43,505)
Fund balance, beginning of year	<u>45,682</u>	<u>45,682</u>	<u>45,682</u>	<u>-</u>
Fund balance, end of year	<u>\$ 45,682</u>	<u>\$ 45,682</u>	<u>\$ 2,177</u>	<u>\$ (43,505)</u>

WALTON COUNTY, GEORGIA

**SEIZED DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Other income	\$ 58,890	\$ 58,890	\$ -	\$ (58,890)
Total revenues	<u>58,890</u>	<u>58,890</u>	<u>-</u>	<u>(58,890)</u>
Expenditures:				
Current				
Public safety	58,890	58,890	-	58,890
Total expenditures	<u>58,890</u>	<u>58,890</u>	<u>-</u>	<u>58,890</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	<u>1,681</u>	<u>1,681</u>	<u>1,681</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,681</u>	<u>\$ 1,681</u>	<u>\$ 1,681</u>	<u>\$ -</u>

WALTON COUNTY, GEORGIA

**INMATE COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 218,214	\$ 213,235	\$ 78,047	\$ (135,188)
Total revenues	<u>218,214</u>	<u>213,235</u>	<u>78,047</u>	<u>(135,188)</u>
Expenditures:				
Current				
Public safety	218,214	218,214	183,734	34,480
Total expenditures	<u>218,214</u>	<u>218,214</u>	<u>183,734</u>	<u>34,480</u>
Deficiency of revenues over expenditures	-	(4,979)	(105,687)	(100,708)
Other financing sources				
Transfers in	-	4,979	4,979	-
Total other financing sources	<u>-</u>	<u>4,979</u>	<u>4,979</u>	<u>-</u>
Net change in fund balance	-	-	(100,708)	(100,708)
Fund balance, beginning of year	<u>228,666</u>	<u>228,666</u>	<u>228,666</u>	<u>-</u>
Fund balance, end of year	<u>\$ 228,666</u>	<u>\$ 228,666</u>	<u>\$ 127,958</u>	<u>\$ (100,708)</u>

WALTON COUNTY, GEORGIA

**DA FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 15,242	\$ 18,264	\$ 12,788	\$ (5,476)
Interest income	25	25	-	(25)
Other revenue	25	25	-	(25)
Total revenues	<u>15,292</u>	<u>18,314</u>	<u>12,788</u>	<u>(5,526)</u>
Expenditures:				
Current				
Judicial	<u>15,292</u>	<u>18,314</u>	<u>16,070</u>	<u>2,244</u>
Total expenditures	<u>15,292</u>	<u>18,314</u>	<u>16,070</u>	<u>2,244</u>
Net change in fund balance	-	-	(3,282)	(3,282)
Fund balance, beginning of year	<u>16,958</u>	<u>16,958</u>	<u>16,958</u>	<u>-</u>
Fund balance, end of year	<u>\$ 16,958</u>	<u>\$ 16,958</u>	<u>\$ 13,676</u>	<u>\$ (3,282)</u>

WALTON COUNTY, GEORGIA

**FORFEITED FEDERAL DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 162,800	\$ 257,688	\$ 208,807	\$ (48,881)
Interest income	50	317	317	-
Total revenues	<u>162,850</u>	<u>258,005</u>	<u>209,124</u>	<u>(48,881)</u>
Expenditures:				
Current				
Public safety	<u>162,850</u>	<u>258,005</u>	<u>258,005</u>	<u>-</u>
Total expenditures	<u>162,850</u>	<u>258,005</u>	<u>258,005</u>	<u>-</u>
Net change in fund balance	-	-	(48,881)	(48,881)
Fund balance, beginning of year	<u>323,553</u>	<u>323,553</u>	<u>323,553</u>	<u>-</u>
Fund balance, end of year	<u>\$ 323,553</u>	<u>\$ 323,553</u>	<u>\$ 274,672</u>	<u>\$ (48,881)</u>

WALTON COUNTY, GEORGIA

**WALTON COUNTY PUBLIC PURPOSE CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 541,250	\$ 541,250	\$ 541,250	\$ -
Interest income	200	200	155	(45)
Total revenues	<u>541,450</u>	<u>541,450</u>	<u>541,405</u>	<u>(45)</u>
Expenditures:				
Current				
Public works	39,262	39,262	16,883	22,379
Debt service				
Principal	195,795	208,596	208,596	-
Interest and fiscal charges	306,393	293,592	293,591	1
Total expenditures	<u>541,450</u>	<u>541,450</u>	<u>519,070</u>	<u>22,380</u>
Net change in fund balance	-	-	22,335	22,335
Fund balance, beginning of year	<u>141,900</u>	<u>141,900</u>	<u>141,900</u>	<u>-</u>
Fund balance, end of year	<u>\$ 141,900</u>	<u>\$ 141,900</u>	<u>\$ 164,235</u>	<u>\$ 22,335</u>

WALTON COUNTY, GEORGIA

**DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 15,645	\$ 818,946	\$ 803,300	\$ (15,646)
Total revenues	<u>15,645</u>	<u>818,946</u>	<u>803,300</u>	<u>(15,646)</u>
Expenditures:				
Debt service:				
Principal retirement	416,055	1,721,179	1,720,432	747
Interest and fiscal charges	<u>16,035</u>	<u>236,165</u>	<u>233,588</u>	<u>2,577</u>
Total expenditures	<u>432,090</u>	<u>1,957,344</u>	<u>1,954,020</u>	<u>3,324</u>
Deficiency of revenues over expenditures	<u>(416,445)</u>	<u>(1,138,398)</u>	<u>(1,150,720)</u>	<u>(12,322)</u>
Other financing sources				
Transfers in	<u>416,445</u>	<u>1,138,398</u>	<u>1,136,519</u>	<u>(1,879)</u>
Total other financing sources	<u>416,445</u>	<u>1,138,398</u>	<u>1,136,519</u>	<u>(1,879)</u>
Net change in fund balance	-	-	(14,201)	(14,201)
Fund balance, beginning of year	<u>14,201</u>	<u>14,201</u>	<u>14,201</u>	<u>-</u>
Fund balance, end of year	<u>\$ 14,201</u>	<u>\$ 14,201</u>	<u>\$ -</u>	<u>\$ (14,201)</u>

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2007 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Project</u>	<u>Original Estimated Cost</u>	<u>Current Estimated Cost</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>
Walton County					
E911 towers and radio	\$ 11,000,000	\$ 9,898,137	\$ 9,898,137	\$ -	\$ 9,898,137
Water and sewer improvements	12,500,000	8,704,196	8,704,196	-	8,704,196
Roads and bridges	18,400,000	15,940,000	15,939,069	-	15,939,069
Parks and recreation facilities	15,400,000	6,705,649	6,705,649	-	6,705,649
Public safety improvements	12,200,000	6,025,383	6,025,383	-	6,025,383
Senior citizens center upgrades	1,000,000	274,588	274,588	-	274,588
Animal control	700,000	710,712	710,712	-	710,712
Total Walton County	<u>71,200,000</u>	<u>48,258,665</u>	<u>48,257,734</u>	<u>-</u>	<u>48,257,734</u>
City of Monroe					
Transportation, drainage and sidewalks	9,136,000	7,387,464	7,387,464	-	7,387,464
Public safety improvements	2,500,000	-	-	-	-
Solid waste improvements	1,500,000	-	-	-	-
Water and sewer improvements	4,060,000	-	-	-	-
Airport improvements	1,500,000	-	-	-	-
Electric, CATV and fiber improvements	1,500,000	-	-	-	-
Total City of Monroe	<u>20,196,000</u>	<u>7,387,464</u>	<u>7,387,464</u>	<u>-</u>	<u>7,387,464</u>
City of Loganville					
Transportation, drainage and sidewalks	4,212,000	4,722,642	4,722,642	-	4,722,642
Water and sewer upgrades	2,520,000	-	-	-	-
Total City of Loganville	<u>6,732,000</u>	<u>4,722,642</u>	<u>4,722,642</u>	<u>-</u>	<u>4,722,642</u>
City of Social Circle					
Transportation, drainage and sidewalks	3,536,000	3,599,769	3,599,769	-	3,599,769
Public safety improvements	1,500,000	-	-	-	-
Cemetery and park improvements	200,000	-	-	-	-
Total City of Social Circle	<u>5,236,000</u>	<u>3,599,769</u>	<u>3,599,769</u>	<u>-</u>	<u>3,599,769</u>
City of Walnut Grove					
Transportation, drainage and sidewalks	2,340,000	1,959,086	1,959,086	-	1,959,086
Public safety facilities	950,000	-	-	-	-
Library building project	450,000	-	-	-	-
Total City of Walnut Grove	<u>3,740,000</u>	<u>1,959,086</u>	<u>1,959,086</u>	<u>-</u>	<u>1,959,086</u>
City of Good Hope					
Transportation, drainage and sidewalks	468,000	543,298	516,384	586	516,970
Administration facility improvements	280,000	-	-	-	-
Total City of Good Hope	<u>748,000</u>	<u>543,298</u>	<u>516,384</u>	<u>586</u>	<u>516,970</u>
City of Jersey					
Transportation, drainage and sidewalks	234,000	280,858	265,606	-	265,606
Water and sewer improvements	140,000	5,200	-	-	-
Total City of Jersey	<u>374,000</u>	<u>286,058</u>	<u>265,606</u>	<u>-</u>	<u>265,606</u>
City of Between					
Administration facilities	374,000	-	-	-	-
Total City of Between	<u>374,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total 2007 SPLOST	<u>\$ 108,600,000</u>	<u>\$ 66,756,982</u>	<u>\$ 66,708,685</u>	<u>\$ 586</u>	<u>\$ 66,709,271</u>

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2013 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Project</u>	<u>Original Estimated Cost</u>	<u>Current Estimated Cost</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>
Walton County					
Jail expansion	\$ 25,200,000	\$ 25,200,000	\$ 1,234	\$ -	\$ 1,234
Fire station construction	3,600,000	3,955,000	3,671,965	104,559	3,776,524
911 building expansion	2,400,000	2,400,000	1,512,284	-	1,512,284
Government building upgrades	2,400,000	2,400,000	808,795	655,922	1,464,717
Road improvements	2,400,000	5,800,000	4,814,127	436,499	5,250,626
Water & sewer improvements	2,400,000	2,400,000	1,590,247	-	1,590,247
Parks & recreation upgrages	1,600,000	1,600,000	154,594	1,295,395	1,449,989
Total Walton County	<u>40,000,000</u>	<u>43,755,000</u>	<u>12,553,246</u>	<u>2,492,375</u>	<u>15,045,621</u>
City of Between	<u>360,644</u>	<u>362,518</u>	<u>325,491</u>	<u>37,027</u>	<u>362,518</u>
City of Good Hope	<u>198,838</u>	<u>200,592</u>	<u>179,451</u>	<u>21,141</u>	<u>200,592</u>
City of Jersey	<u>333,840</u>	<u>334,689</u>	<u>301,286</u>	<u>33,403</u>	<u>334,689</u>
City of Loganville	<u>5,841,678</u>	<u>5,907,880</u>	<u>5,272,018</u>	<u>635,862</u>	<u>5,907,880</u>
City of Monroe	<u>9,200,000</u>	<u>9,283,818</u>	<u>8,302,855</u>	<u>980,963</u>	<u>9,283,818</u>
City of Social Circle	<u>3,100,000</u>	<u>3,127,030</u>	<u>2,797,727</u>	<u>329,303</u>	<u>3,127,030</u>
City of Walnut Grove	<u>965,000</u>	<u>973,418</u>	<u>870,882</u>	<u>102,536</u>	<u>973,418</u>
Total 2013 SPLOST	<u>\$ 60,000,000</u>	<u>\$ 63,944,945</u>	<u>\$ 30,602,956</u>	<u>4,632,610</u>	<u>\$ 35,235,566</u>
				<u>494,435</u>	
				<u>\$ 5,127,045</u>	

Expenditures funded by transfers from other funds
Total SPLOST fund expenditures

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2019 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Project</u>	<u>Original Estimated Cost</u>	<u>Current Estimated Cost</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>
Walton County					
911 Radio Communication Project	\$ 3,100,000	\$ 3,100,000	\$ -	\$ 3,076,900	\$ 3,076,900
Transportation Projects	14,000,000	14,000,000	-	-	-
Parks & Recreation Projects	10,000,000	10,000,000	-	-	-
1 New Fire Station & Fire Station Improvement	3,000,000	3,000,000	-	-	-
Building Projects	7,000,000	7,000,000	-	-	-
Water & Sewer System Improvements	3,000,000	3,000,000	-	-	-
Vehicle & Major Equipment Acquisition	1,023,141	1,023,141	-	-	-
Total Walton County	<u>41,123,141</u>	<u>41,123,141</u>	<u>-</u>	<u>3,076,900</u>	<u>3,076,900</u>
City of Between	<u>222,536</u>	<u>222,536</u>	<u>-</u>	<u>13,265</u>	<u>13,265</u>
City of Good Hope	<u>189,363</u>	<u>189,363</u>	<u>-</u>	<u>11,288</u>	<u>11,288</u>
City of Jersey	<u>95,706</u>	<u>95,706</u>	<u>-</u>	<u>5,705</u>	<u>5,705</u>
City of Loganville	<u>5,799,816</u>	<u>5,799,816</u>	<u>-</u>	<u>345,725</u>	<u>345,725</u>
City of Monroe	<u>8,770,964</u>	<u>8,770,964</u>	<u>-</u>	<u>522,834</u>	<u>522,834</u>
City of Social Circle	<u>2,895,869</u>	<u>2,895,869</u>	<u>-</u>	<u>171,037</u>	<u>171,037</u>
City of Walnut Grove	<u>902,605</u>	<u>902,605</u>	<u>-</u>	<u>53,804</u>	<u>53,804</u>
Total 2019 SPLOST	<u>\$ 60,000,000</u>	<u>\$ 60,000,000</u>	<u>\$ -</u>	<u>\$ 4,200,558</u>	<u>\$ 4,200,558</u>

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Health Benefits Fund – to account for charges to other funds and for the payment of health insurance and the payment of claims.

Workers Compensation Fund – to account for charges to other funds and for the payment of the workers' compensation insurance and claims.

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2019**

	<u>Health Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 1,198,213	\$ -	\$ 1,198,213
Investments	777,887	748,395	1,526,282
Accounts receivable	5,436	-	5,436
Interest receivable	1,161	1,397	2,558
Due from other funds	-	16,486	16,486
Prepaid items	-	111,371	111,371
Total assets	<u>1,982,697</u>	<u>877,649</u>	<u>2,860,346</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	431	421	852
Claims payable - current portion	1,150,333	268,592	1,418,925
Total current liabilities	<u>1,150,764</u>	<u>269,013</u>	<u>1,419,777</u>
NONCURRENT LIABILITIES			
Claims payable - long-term portion	-	269,991	269,991
Total long term liabilities	<u>-</u>	<u>269,991</u>	<u>269,991</u>
Total liabilities	<u>1,150,764</u>	<u>539,004</u>	<u>1,689,768</u>
NET POSITION			
Unrestricted	831,933	338,645	1,170,578
Total net position	<u>\$ 831,933</u>	<u>\$ 338,645</u>	<u>\$ 1,170,578</u>

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Health Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
OPERATING REVENUES			
Charges to other funds	\$ 9,802,798	\$ 463,555	\$ 10,266,353
Other	104	-	104
Total operating revenues	<u>9,802,902</u>	<u>463,555</u>	<u>10,266,457</u>
OPERATING EXPENSES			
Administrative	1,316,855	-	1,316,855
Claims	7,885,136	128,690	8,013,826
Fiduciary fees	5,309	5,016	10,325
Insurance	-	219,516	219,516
Total operating expenses	<u>9,207,300</u>	<u>353,222</u>	<u>9,560,522</u>
Operating income	<u>595,602</u>	<u>110,333</u>	<u>705,935</u>
NONOPERATING REVENUES			
Interest income	9,309	15,640	24,949
Total nonoperating revenues	<u>9,309</u>	<u>15,640</u>	<u>24,949</u>
Income before transfers	604,911	125,973	730,884
Transfers in	3,570	-	3,570
Transfers out	<u>(36,048)</u>	<u>-</u>	<u>(36,048)</u>
Change in net position	572,433	125,973	698,406
NET POSITION, beginning of year	<u>259,500</u>	<u>212,672</u>	<u>472,172</u>
NET POSITION, end of year	<u>\$ 831,933</u>	<u>\$ 338,645</u>	<u>\$ 1,170,578</u>

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Health Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund activity	\$ 9,844,054	\$ 459,194	\$ 10,303,248
Payments to suppliers	(9,132,995)	(464,206)	(9,597,201)
Net cash provided by (used in) operating activities	<u>711,059</u>	<u>(5,012)</u>	<u>706,047</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	3,570	-	3,570
Transfers out	(36,048)	-	(36,048)
Net cash used in noncapital financing activities	<u>(32,478)</u>	<u>-</u>	<u>(32,478)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	(298,336)	(748,395)	(1,046,731)
Interest received	8,676	15,275	23,951
Net cash used in investing activities	<u>(289,660)</u>	<u>(733,120)</u>	<u>(1,022,780)</u>
Net increase (decrease) in cash and cash equivalents	388,921	(738,132)	(349,211)
Cash and cash equivalents:			
Beginning of year	<u>809,292</u>	<u>738,132</u>	<u>1,547,424</u>
End of year	<u>\$ 1,198,213</u>	<u>\$ -</u>	<u>\$ 1,198,213</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income	\$ 595,602	\$ 110,333	\$ 705,935
Adjustments to reconcile operating income to net cash provided by (used in) operating activities			
Decrease in accounts receivable	37,744	-	37,744
(Increase) decrease in due from other funds	3,408	(4,361)	(953)
Increase in prepaid items	-	(3,226)	(3,226)
Increase (decrease) in accounts payable	(3,400)	4	(3,396)
Increase (decrease) in claims payable	77,705	(107,762)	(30,057)
Net cash provided by (used in) operating activities	<u>\$ 711,059</u>	<u>\$ (5,012)</u>	<u>\$ 706,047</u>

AGENCY FUNDS

Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, and other governments.

Tax Commissioner - to account for the collection of all property taxes which are collected and disbursed to the County and other government units.

Sheriff - to account for collection of cash bonds, fines, forfeitures and other fees which are disbursed to other parties.

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

Clerk of Superior Court
Probate Court
Magistrate Court
Juvenile Court

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2019**

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Juvenile Court	Sheriff	Total
Cash and cash equivalents	\$ 1,669,123	\$ 799,582	\$ 77,347	\$ 12,347	\$ 180	\$ -	\$ 2,558,579
Taxes receivable	544,250	-	-	-	-	-	544,250
Total assets	\$ 2,213,373	\$ 799,582	\$ 77,347	\$ 12,347	\$ 180	\$ -	\$ 3,102,829
LIABILITIES							
Due to others	\$ 1,669,123	\$ 799,582	\$ 77,347	\$ 12,347	\$ 180	\$ -	\$ 2,558,579
Uncollected taxes	544,250	-	-	-	-	-	544,250
Total liabilities	\$ 2,213,373	\$ 799,582	\$ 77,347	\$ 12,347	\$ 180	\$ -	\$ 3,102,829

WALTON COUNTY, GEORGIA

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
<u>Tax Commissioner</u>				
ASSETS				
Cash	\$ 1,279,701	\$ 108,449,740	\$ (108,060,318)	\$ 1,669,123
Taxes receivable	406,073	86,908,753	(86,770,576)	544,250
Total assets	<u>\$ 1,685,774</u>	<u>\$ 195,358,493</u>	<u>\$ (194,830,894)</u>	<u>\$ 2,213,373</u>
LIABILITIES				
Due to others	\$ 1,279,701	\$ 108,449,740	\$ (108,060,318)	\$ 1,669,123
Uncollected taxes	406,073	86,908,753	(86,770,576)	544,250
Total liabilities	<u>\$ 1,685,774</u>	<u>\$ 195,358,493</u>	<u>\$ (194,830,894)</u>	<u>\$ 2,213,373</u>
<u>Clerk of Superior Court</u>				
ASSETS				
Cash	\$ 872,405	\$ 4,196,646	\$ (4,269,469)	\$ 799,582
Total assets	<u>\$ 872,405</u>	<u>\$ 4,196,646</u>	<u>\$ (4,269,469)</u>	<u>\$ 799,582</u>
LIABILITIES				
Due to others	\$ 872,405	\$ 4,196,646	\$ (4,269,469)	\$ 799,582
Total liabilities	<u>\$ 872,405</u>	<u>\$ 4,196,646</u>	<u>\$ (4,269,469)</u>	<u>\$ 799,582</u>
<u>Probate Court</u>				
ASSETS				
Cash	\$ 104,418	\$ 1,470,330	\$ (1,497,401)	\$ 77,347
Total assets	<u>\$ 104,418</u>	<u>\$ 1,470,330</u>	<u>\$ (1,497,401)</u>	<u>\$ 77,347</u>
LIABILITIES				
Due to others	\$ 104,418	\$ 1,470,330	\$ (1,497,401)	\$ 77,347
Total liabilities	<u>\$ 104,418</u>	<u>\$ 1,470,330</u>	<u>\$ (1,497,401)</u>	<u>\$ 77,347</u>
(Continued)				

WALTON COUNTY, GEORGIA

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
<u>Magistrate Court</u>				
ASSETS				
Cash	\$ 9,318	\$ 540,799	\$ (537,770)	\$ 12,347
Total assets	\$ 9,318	\$ 540,799	\$ (537,770)	\$ 12,347
LIABILITIES				
Due to others	\$ 9,318	\$ 540,799	\$ (537,770)	\$ 12,347
Total liabilities	\$ 9,318	\$ 540,799	\$ (537,770)	\$ 12,347
<u>Juvenile Court</u>				
ASSETS				
Cash	\$ 43	\$ 5,354	\$ (5,217)	\$ 180
Total assets	\$ 43	\$ 5,354	\$ (5,217)	\$ 180
LIABILITIES				
Due to others	\$ 43	\$ 5,354	\$ (5,217)	\$ 180
Total liabilities	\$ 43	\$ 5,354	\$ (5,217)	\$ 180
<u>Sheriff</u>				
ASSETS				
Cash	\$ -	\$ 730,555	\$ (730,555)	\$ -
Total assets	\$ -	\$ 730,555	\$ (730,555)	\$ -
LIABILITIES				
Due to others	\$ -	\$ 730,555	\$ (730,555)	\$ -
Total liabilities	\$ -	\$ 730,555	\$ (730,555)	\$ -
<u>Total Agency Funds</u>				
ASSETS				
Cash	\$ 2,265,885	\$ 115,393,424	\$ (115,100,730)	\$ 2,558,579
Taxes receivable	406,073	86,908,753	(86,770,576)	544,250
Total assets	\$ 2,671,958	\$ 202,302,177	\$ (201,871,306)	\$ 3,102,829
LIABILITIES				
Due to others	\$ 2,265,885	\$ 115,393,424	\$ (115,100,730)	\$ 2,558,579
Uncollected taxes	406,073	86,908,753	(86,770,576)	544,250
Total liabilities	\$ 2,671,958	\$ 202,302,177	\$ (201,871,306)	\$ 3,102,829

COMPONENT UNIT – DEVELOPMENT AUTHORITY

WALTON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS COMPONENT UNIT - DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR ENDED JUNE 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 590,767
Payments to suppliers	(232,297)
Payments to employees	<u>(217,820)</u>

Net cash provided by operating activities	<u>140,650</u>
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CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisitions of capital assets	(45,949)
Proceeds from sales of capital assets	<u>223,970</u>
Net cash provided by capital and related financing activities	<u>178,021</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	<u>11,923</u>
Net cash provided by investing activities	<u>11,923</u>

Net increase in cash and cash equivalents	330,594
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Cash and cash equivalents:

Beginning of year	<u>1,467,512</u>
End of year	<u><u>\$ 1,798,106</u></u>

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

Operating income	\$ 154,285
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,926
Change in assets and liabilities:	
Increase in accounts receivable	(13,831)
Decrease in prepaids	262
Increase in accounts payable	3,858
Decrease in accrued liabilities	<u>(5,850)</u>
Net cash provided by operating activities	<u><u>\$ 140,650</u></u>

COMPONENT UNIT – COMMISSION ON CHILDREN AND YOUTH

WALTON COUNTY, GEORGIA

BALANCE SHEET
COMPONENT UNIT - COMMISSION ON CHILDREN & YOUTH
JUNE 30, 2019

ASSETS		
Cash		\$ 77,601
Due from primary government		<u>14,136</u>
Total assets		<u>\$ 91,737</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable		\$ <u>821</u>
Total liabilities		<u>821</u>
FUND BALANCE		
Unassigned		<u>90,916</u>
Total liabilities and fund balance		<u>\$ 91,737</u>

WALTON COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNIT - COMMISSION ON CHILDREN & YOUTH
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Revenues	
Intergovernmental	\$ 39,564
Charges for services	<u>19,823</u>
Total revenues	<u>59,387</u>
Expenditures	
Health and welfare	<u>56,483</u>
Total expenditures	<u>56,483</u>
Net change in fund balance	2,904
Fund balance, beginning of year	<u>88,012</u>
Fund balance, end of year	<u><u>\$ 90,916</u></u>

STATISTICAL SECTION

This part of Walton County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

	<u>Page</u>
Financial Trends	109-114

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

Revenue Capacity.....	115-120
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These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.

Debt Capacity.....	121-125
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These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information	126 and 127
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information.....	128-130
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These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

WALTON COUNTY, GEORGIA

**NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Net investment in capital assets	\$ 85,913,569	\$ 90,801,446	\$ 94,687,494	\$ 102,657,027	\$ 100,876,698	\$ 99,896,126	\$ 93,583,836	\$ 93,900,070	\$ 89,869,286	\$ 89,769,856
Restricted	5,343,022	18,694,711	10,701,672	9,448,476	13,816,123	17,137,324	21,130,586	24,086,589	27,803,097	36,313,611
Unrestricted	25,598,720	11,893,449	22,952,221	21,822,655	23,118,507	20,061,348	18,569,998	16,886,455	15,189,731	24,573,198
Total governmental activities net position	\$ 116,855,311	\$ 121,389,606	\$ 128,341,387	\$ 133,928,158	\$ 137,811,328	\$ 137,094,798	\$ 133,284,420	\$ 134,873,114	\$ 132,862,114	\$ 150,656,665
Business-type activities										
Net investment in capital assets	\$ 33,376,233	\$ 35,965,437	\$ 40,400,413	\$ 43,139,230	\$ 46,026,963	\$ 50,670,584	\$ 80,963,684	\$ 84,744,028	\$ 83,437,288	\$ 82,121,531
Restricted	7,598,747	6,961,893	5,589,892	5,590,932	6,192,221	4,378,761	1,408,533	-	-	-
Unrestricted	28,352,560	28,959,419	28,766,415	27,386,469	30,236,244	35,667,949	9,982,189	11,030,197	11,884,553	14,257,618
Total business-type activities net position	\$ 69,327,540	\$ 71,886,749	\$ 74,756,720	\$ 76,116,631	\$ 82,455,428	\$ 90,717,294	\$ 92,354,406	\$ 95,774,225	\$ 95,321,841	\$ 96,379,149
Primary government										
Net investment in capital assets	\$ 119,289,802	\$ 126,766,883	\$ 135,087,907	\$ 145,796,257	\$ 146,903,661	\$ 150,566,710	\$ 174,547,520	\$ 178,644,098	\$ 173,306,574	\$ 171,891,387
Restricted	12,941,769	25,656,604	16,291,564	15,039,408	20,008,344	21,516,085	22,539,119	24,086,589	27,803,097	36,313,611
Unrestricted	53,951,280	40,852,868	51,718,636	49,209,124	53,354,751	55,729,297	28,552,187	27,916,652	27,074,284	38,830,816
Total primary government activities net position	\$ 186,182,851	\$ 193,276,355	\$ 203,098,107	\$ 210,044,789	\$ 220,266,756	\$ 227,812,092	\$ 225,638,826	\$ 230,647,339	\$ 228,183,955	\$ 247,035,814

Data Source: Audited Financial Statements

WALTON COUNTY, GEORGIA

**CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES										
Government activities:										
General Government	\$ 7,199	\$ 7,442	\$ 7,442	\$ 6,941	\$ 7,545	\$ 7,946	\$ 9,688	\$ 8,726	\$ 9,107	\$ 10,023
Judicial	4,904	5,148	4,790	4,908	5,104	5,495	5,855	6,037	6,437	6,866
Public Safety	21,439	21,703	21,080	21,166	22,042	23,346	27,716	26,249	28,967	30,684
Public Works	12,065	8,832 (1)	9,446	11,594	11,427	11,653	12,371	12,949	17,022	12,001
Health and Welfare	1,232	1,030	963	1,049	1,120	1,119	1,132	1,119	1,151	1,147
Housing & Development	1,454	1,438	1,331	1,289	1,340	1,428	1,610	1,700	1,810	2,993
Culture & Recreation	3,942	3,868	3,703	3,549	3,777	3,526	3,742	3,621	3,683	3,719
Interest on Long-Term Debt	1,922	1,320	1,201	611	430	406	375	371	583	537
Total government activities expenses	54,157	50,781	49,956	51,107	52,785	54,920	62,489	60,772	68,760	67,970
Business-type activities										
Water and Sewer	7,973	7,492	7,301	7,538	7,624	7,646	10,966	8,952	12,542	10,933
EMS	2,777	2,787	2,686	2,717	2,817	2,934	3,609	3,915	4,383	4,420
Solid Waste	1,145	1,157	1,157	1,059	1,149	1,147	1,171	1,296	1,332	1,426
Total business-type activities	11,895	11,436	11,144	11,314	11,590	11,727	15,746	14,163	18,258	16,780
Total primary government expenses	\$ 66,052	\$ 62,217	\$ 61,100	\$ 62,421	\$ 64,375	\$ 66,647	\$ 78,235	\$ 74,935	\$ 87,017	\$ 84,750
PROGRAM REVENUES										
Charges for services:										
General Government	\$ 2,538	\$ 2,600	\$ 2,539	\$ 2,778	\$ 2,437	\$ 2,228	\$ 2,373	\$ 2,845	\$ 2,932	\$ 3,454
Judicial	1,366	1,211	1,099	1,109	1,134	1,346	1,414	1,604	1,533	1,419
Public Safety	2,021	2,163	2,009	1,811	1,861	2,449	2,625	2,608	2,824	3,103
Public Works	1,031	1,134	1,160	1,340	1,202	541	545	544	535	550
Health and Welfare	63	81	57	109	143	153	133	152	150	141
Housing & Development	77	64	46	49	242	274	319	389	381	446
Culture & Recreation	872	856	891	857	638	596	600	606	634	646
Total charges for services:	7,968	8,109	7,801	8,053	7,657	7,586	8,009	8,748	8,988	9,759
Operating grants and contributions	698	649	961	1,671	1,842	2,057	2,389	2,958	3,221	4,574
Capital grants and contributions	1,060	288	122	241	80	167	93	123	662	577
Total governmental activities program revenues	9,726	9,046	8,884	9,965	9,579	9,810	10,491	11,829	12,871	14,910
Business type activities:										
Charges for services:										
Water	8,382	8,720	9,028	9,105	9,368	10,171	10,774	11,236	11,558	11,878
EMS	1,123	1,555	1,753	1,867	1,627	1,971	2,333	2,771	2,899	2,848
Solid Waste	606	567	619	591	694	766	927	1,021	1,100	1,116
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	899	894	901	902	4,351	5,331	998	182	125	13
Total business-type activities program revenues	11,010	11,736	12,301	12,465	16,040	18,240	15,032	15,210	15,683	15,854
Total primary government program revenues	\$ 20,736	\$ 20,782	\$ 21,185	\$ 22,429	\$ 25,619	\$ 28,050	\$ 25,523	\$ 27,039	\$ 28,554	\$ 30,764
Net (expenses)/revenue										
Governmental activities	\$ (44,431)	\$ (41,735)	\$ (41,072)	\$ (41,143)	\$ (43,206)	\$ (45,109)	\$ (51,998)	\$ (48,944)	\$ (55,889)	\$ (53,060)
Business-type activities	(885)	300	1,157	1,151	4,450	6,513	(714)	1,048	(2,575)	(926)
Total primary government net expense	\$ (45,316)	\$ (41,435)	\$ (39,915)	\$ (39,992)	\$ (38,756)	\$ (38,596)	\$ (52,712)	\$ (47,896)	\$ (58,463)	\$ (53,986)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes										
Property taxes	\$ 30,445	\$ 30,432	\$ 30,347	\$ 28,854	\$ 29,879	\$ 29,931	\$ 30,476	\$ 31,983	\$ 33,988	\$ 36,571
Sales taxes	15,083	14,761	15,863	15,931	15,518	16,128	15,958	16,560	17,505	21,241
Insurance premium taxes	1,960	1,906	2,355	2,515	2,614	2,760	2,955	3,145	3,391	3,656
Other Taxes	812	833	854	856	906	930	1,017	1,052	1,093	1,122
Total taxes	48,300	47,932	49,419	48,157	48,917	49,748	50,405	52,739	55,977	62,590
Unrestricted grants and contributions	97	-	-	-	-	-	-	-	-	-
Other	261	245	245	-	-	-	-	-	-	-
Unrestricted investment earnings	-	68	47	54	45	43	67	129	260	440
Gain on sales of capital assets	78	-	-	-	-	42	-	-	-	-
Transfers	(6,828)	(1,976)	(1,688)	(1,446)	(1,873)	(1,895)	(2,285)	(2,337)	(1,988)	(1,788)
Total governmental activities	41,908	46,269	48,023	46,764	47,089	47,939	48,188	50,532	54,248	61,242
Business-type activities:										
Investment earnings	203	53	25	20	16	16	66	29	134	195
Other revenues	1,043	230	-	-	-	-	-	-	-	-
Transfers	6,828	1,976	1,688	1,446	1,873	1,895	2,285	2,337	1,988	1,788
Gain on sales of capital assets	-	-	-	-	-	-	-	7	-	-
Special Item - Capital Contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities	8,074	2,259	1,713	1,466	1,889	1,911	2,351	2,373	2,122	1,983
Total primary government	\$ 49,982	\$ 48,528	\$ 49,736	\$ 48,230	\$ 48,978	\$ 49,849	\$ 50,539	\$ 52,905	\$ 56,370	\$ 63,225
CHANGE IN NET POSITION										
Governmental activities	\$ (2,523)	\$ 4,534	\$ 6,951	\$ 5,622	\$ 3,883	\$ 2,829	\$ (3,810)	\$ 1,589	\$ (1,640)	\$ 8,182
Business-type activities	7,189	2,559	2,870	2,617	6,339	8,424	1,637	3,420	(452)	1,057
Total primary government	\$ 4,666	\$ 7,093	\$ 9,821	\$ 8,239	\$ 10,222	\$ 11,253	\$ (2,173)	\$ 5,009	\$ (2,093)	\$ 9,239

Data Source: Audited Financial Statements

(1) Significant decline is related to a decrease in intergovernmental expenses related to the 2007 SPLOST Fund

WALTON COUNTY, GEORGIA

**FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General fund										
Nonspendable	\$ -	\$ 1,228,606	\$ 356,976	\$ 306,496	\$ 307,821	\$ 467,731	\$ 468,462	\$ 475,918	\$ 599,856	\$ 625,250
Restricted	-	-	-	39,900	-	-	-	-	-	779,108
Assigned	-	6,294,453	6,139,984	-	-	-	-	-	-	-
Unassigned	-	14,828,182	15,064,042	19,672,933	21,497,710	22,199,549	20,610,778	19,762,148	19,247,154	19,953,082
Reserved	239,843	-	-	-	-	-	-	-	-	-
Unreserved	22,824,783	-	-	-	-	-	-	-	-	-
Total general fund	\$ 23,064,626	\$ 22,351,241	\$ 21,561,002	\$ 20,019,329	\$ 21,805,531	\$ 22,667,280	\$ 21,079,240	\$ 20,238,066	\$ 19,847,010	\$ 21,357,440
All other governmental funds										
Nonspendable	\$ -	\$ 21,932	\$ 238,506	\$ 231,535	\$ 233,046	\$ 239,240	\$ 252,531	\$ 233,258	\$ 35,531	\$ 25,980
Restricted	-	18,694,711	16,858,948	9,408,576	13,816,123	17,137,324	21,130,586	23,872,855	27,802,837	35,532,320
Committed	-	463,953	535,430	480,491	450,146	542,624	522,371	487,206	545,863	414,991
Unassigned (deficit)	-	-	-	-	(13,723)	(19,901)	(16,808)	(32,246)	(249,948)	(55,164)
Reserved	22,477,885	-	-	-	-	-	-	-	-	-
Unreserved, reported in :										
Special revenue funds	1,367,372	-	-	-	-	-	-	-	-	-
Debt service funds	(95,388)	-	-	-	-	-	-	-	-	-
Capital projects funds	(56,721)	-	-	-	-	-	-	-	-	-
Total all other governmental funds	\$ 23,693,148	\$ 19,180,596	\$ 17,632,884	\$ 10,120,602	\$ 14,485,592	\$ 17,899,287	\$ 21,888,680	\$ 24,561,073	\$ 28,134,283	\$ 35,918,127
Total reserved	\$ 22,717,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total unreserved	\$ 24,040,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total all funds	\$ 46,757,774	\$ 41,531,837	\$ 39,193,886	\$ 30,139,931	\$ 36,291,123	\$ 40,566,567	\$ 42,967,920	\$ 44,799,139	\$ 47,981,293	\$ 57,275,567

Data Source: Audited Financial Statements

Fund balance format changed in 2011 as a result of the provisions of GASB 54

WALTON COUNTY, GEORGIA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Taxes	\$ 48,126,321	\$ 48,636,167	\$ 49,786,120	\$ 48,190,254	\$ 48,956,967	\$ 49,883,846	\$ 50,637,212	\$ 52,846,680	\$ 56,066,464	\$ 62,601,757
Licenses & permits	227,959	237,616	249,962	361,909	439,796	502,777	615,541	625,432	590,453	652,509
Intergovernmental	1,638,859	993,859	1,033,340	1,824,366	1,868,398	2,148,669	2,424,482	2,943,106	3,437,209	4,404,352
Charges for services	5,751,231	6,062,943	5,915,036	5,756,856	5,548,519	5,351,895	5,542,336	5,971,123	6,156,715	7,098,902
Fines and forfeitures	1,902,633	1,775,018	1,618,059	1,354,311	1,195,747	1,383,221	1,430,674	1,648,570	1,707,250	1,467,115
Interest	167,846	95,180	59,316	62,113	47,524	56,054	71,325	148,806	465,942	903,798
Contributions	103,423	82,547	46,886	23,148	111,118	57,947	54,090	98,051	41,994	240,494
Other	260,961	245,455	245,393	573,918	464,416	345,828	420,997	502,714	533,942	540,457
Total Revenues	58,179,233	58,128,785	58,954,112	58,146,875	58,632,485	59,730,237	61,196,657	64,784,482	68,999,969	77,909,384
EXPENDITURES										
General Government	6,613,667	6,833,387	6,727,572	6,590,075	6,906,399	7,303,325	8,683,195	8,196,726	8,528,971	9,263,111
Judicial	4,901,904	5,094,439	4,954,557	4,907,060	5,032,415	5,444,271	5,902,717	6,133,303	6,522,269	6,879,793
Public Safety	20,816,214	20,036,200	20,806,809	20,246,278	21,339,494	22,099,626	24,552,845	25,390,542	33,242,881	29,632,296
Public Works	7,695,131	6,691,128	7,044,565	6,313,838	8,120,222	7,275,237	7,519,824	8,107,632	8,098,105	7,299,541
Health and Welfare	1,224,269	1,065,791	1,024,319	973,626	977,954	976,387	989,426	976,938	1,008,569	1,005,026
Culture & Recreation	3,287,364	3,128,025	3,061,956	2,865,348	3,057,368	2,843,600	3,123,128	3,021,078	3,040,039	3,104,423
Housing & Development	1,460,143	1,420,065	1,353,850	1,294,540	1,379,526	1,402,038	1,622,753	1,698,808	1,797,744	1,919,634
Intergovernmental	3,234,696	1,247,970	2,480,625	4,511,216	3,501,794	3,263,626	3,269,330	3,574,410	3,561,977	3,264,478
Capital outlay	2,937,784	2,454,870	3,704,550	2,651,787	351,512	1,844,133	595,845	2,337,657	1,928,762	5,202,124
Principal on long term debt	9,944,065	11,513,229	12,517,879	14,319,050	508,562	661,904	646,888	821,958	1,699,870	1,929,028
Interest	2,469,790	1,893,967	1,664,342	1,093,327	423,780	409,550	377,115	373,424	381,270	527,179
Total Expenditures	64,585,027	61,379,071	65,341,024	65,766,145	51,599,026	53,523,697	57,283,066	60,632,476	69,810,457	70,026,633
Excess (deficiency) of revenues over (under) expenditures	(6,405,794)	(3,250,286)	(6,386,912)	(7,619,270)	7,033,459	6,206,540	3,913,591	4,152,006	(810,488)	7,882,751
OTHER FINANCING SOURCES (USES)										
Proceeds from capital leases	360,412	-	5,680,069	-	970,442	-	810,385	-	5,809,813	3,076,900
Proceeds from sale of capital assets	87,308	-	56,933	11,585	20,877	49,801	27,204	62,882	47,103	90,189
Transfers in	2,951,097	5,021,031	5,467,118	6,794,571	1,158,250	3,478,292	1,708,815	2,753,976	1,305,508	2,477,520
Transfers out	(9,779,508)	(6,996,682)	(7,155,159)	(8,240,841)	(3,031,836)	(5,459,189)	(4,058,642)	(5,137,645)	(3,169,782)	(4,233,086)
Total other financing sources (uses)	(6,380,691)	(1,975,651)	4,048,961	(1,434,685)	(882,267)	(1,931,096)	(1,512,238)	(2,320,787)	3,992,642	1,411,523
Net change in fund balance	\$ (12,786,485)	\$ (5,225,937)	\$ (2,337,951)	\$ (9,053,955)	\$ 6,151,192	\$ 4,275,444	\$ 2,401,353	\$ 1,831,219	\$ 3,182,154	\$ 9,294,274
Debt service as a percentage of noncapital expenditures	25.21%	23.04%	23.90%	25.01%	1.93%	2.13%	1.89%	2.12%	3.41%	3.89%

Data Source: Audited Financial Statements

WALTON COUNTY, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

Fiscal Year	Property Tax	Sales Tax (1)	Franchise Tax	Alcoholic Beverage Tax	Insurance Premium Tax	Real Estate Transfer Tax	Other Tax	Total
2019	\$ 36,231	\$ 21,241	\$ 533	\$ 278	\$ 3,656	\$ 351	\$ 311	\$ 62,602
2018	33,328	17,505	535	258	3,391	749	298	56,066
2017	31,322	16,560	502	258	3,145	768	292	52,847
2016	30,097	15,958	483	255	2,955	611	278	50,637
2015	29,584	16,128	435	234	2,760	482	260	49,884
2014	29,485	15,518	406	220	2,614	434	280	48,957
2013	28,342	15,931	379	213	2,515	545	264	48,189
2012	30,333	15,863	346	218	2,355	381	290	49,786
2011	30,475	15,098	328	226	1,906	324	279	48,636
2010	29,950	15,034	315	234	1,960	370	263	48,126

Source: Tax Commissioner

(1) Includes 1% Special Local Option Sales Tax

WALTON COUNTY, GEORGIA

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

Fiscal Year	General Government	Judicial	Public Safety	Public Works	Health and Welfare	Culture and Recreation	Housing and Development	Debt Service	Other (1)	Total
2019	\$ 9,263	\$ 6,880	\$ 29,632	\$ 7,300	\$ 1,005	\$ 3,104	\$ 1,920	\$ 2,456	\$ 8,467	\$ 70,027
2018	8,529	6,522	33,243	8,098	1,009	3,040	1,798	2,081	5,491	69,810
2017	8,197	6,133	25,391	8,108	977	3,021	1,699	1,195	5,912	60,633
2016	8,683	5,903	24,553	7,520	989	3,123	1,623	1,024	3,865	57,283
2015	7,303	5,444	22,100	7,275	976	2,844	1,402	1,071	5,108	53,524
2014	6,906	5,033	21,340	8,120	978	3,057	1,380	932	3,853	51,599
2013	6,590	4,907	20,246	6,314	974	2,865	1,295	15,412	7,163	65,766
2012	6,728	4,955	20,807	7,045	1,024	3,062	1,354	14,182	6,184	65,341
2011	6,833	5,094	20,036	6,691	1,066	3,128	1,420	13,407	3,704	61,379
2010	6,614	4,902	20,816	7,695	1,224	3,287	1,460	12,414	6,173	64,585

Source: Finance Department

(1) - Includes intergovernmental expenditures and capital outlay

WALTON COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

(amounts expressed in thousands)

Fiscal Year	Tax Year	Real Property				Personal Property				Less Exemptions:		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
		Residential Property	Agricultural Property (1)	Commercial & Industrial	Public Utilities	Inventory & Equipment	Motor Vehicles	Mobile Homes	Other (2)	Real Property	Personal Property				
2019	2018	\$ 2,200,506	\$ 242,955	\$ 331,863	\$ 97,182	\$ 325,816	\$ 72,922	\$ 8,197	\$ 5,443	\$ 432,223	\$ 77,565	\$ 2,775,096	10.905	\$ 6,937,740	40.00%
2018	2017	2,043,638	221,627	324,142	97,303	297,745	85,533	8,370	4,999	365,880	84,145	2,633,332	10.905	6,583,329	40.00%
2017	2016	1,764,444	188,083	305,733	84,757	298,424	109,981	8,506	4,723	150,717	77,504	2,536,431	11.855	6,341,077	40.00%
2016	2015	1,592,942	175,833	288,304	84,904	279,356	146,490	8,738	4,038	183,979	67,325	2,329,301	11.855	5,823,252	40.00%
2015	2014	1,436,751	156,171	295,228	83,410	281,473	190,777	8,524	4,201	149,490	70,898	2,236,147	12.280	5,590,366	40.00%
2014	2013	1,372,897	157,857	278,063	84,494	246,170	227,029	10,169	3,847	151,180	64,560	2,164,786	12.410	5,411,965	40.00%
2013	2012	1,381,176	157,739	324,373	83,515	232,162	216,600	10,243	4,407	152,985	51,102	2,206,127	12.410	5,515,317	40.00%
2012	2011	1,583,810	261,062	325,583	81,366	223,263	217,337	10,592	3,924	236,455	37,834	2,432,647	12.175	6,081,618	40.00%
2011	2010	1,808,305	303,668	345,840	83,515	210,292	221,024	10,592	3,908	311,502	22,490	2,653,152	11.032	6,632,880	40.00%
2010	2009	1,863,686	303,587	343,052	74,120	218,176	251,611	11,991	4,940	308,471	20,497	2,742,195	10.882	6,855,488	40.00%

Source: Tax Assessor

(1) Includes Conservation Use, Preferential Property and Forest Land.

(2) Includes Timber, Airplanes, Boats, RV's, etc.

WALTON COUNTY, GEORGIA

PROPERTY TAX RATES (DIRECT AND OVERLAPPING GOVERNMENTS) Last Ten Fiscal Years (Mills - rate per \$1,000 of taxable assessed value)

Fiscal Year	Operating Millage	School District			State	Total Direct & Overlapping Rates
		Operating Millage	Debt Service Millage	Total School Millage		
2019	10.905	18.600	2.600	21.200	0.000	32.105
2018	10.905	18.700	2.900	21.600	0.000	32.505
2017	11.855	18.900	3.200	22.100	0.000	33.955
2016	11.855	19.250	3.350	22.600	0.050	34.505
2015	12.280	19.502	3.500	23.002	0.100	35.382
2014	12.410	19.600	3.700	23.300	0.150	35.860
2013	12.410	19.300	3.500	22.800	0.200	35.410
2012	12.175	19.600	2.200	21.800	0.250	34.225
2011	11.032	18.600	2.200	20.800	0.250	32.082
2010	10.882	18.250	2.200	20.450	0.250	31.582

Source: Tax Commissioner

Overlapping rates are those of local and county governments that apply to property owners within the County. Not all potential overlapping rates apply to all County property owners (e.g., the rates for special districts apply only proportion of the government's property owners whose property is located within the geographic boundaries of the special district). The County only has one direct rate for operating millage. As such, there are no components to disclose

WALTON COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND EIGHT YEARS AGO
June 30, 2019
(amounts expressed in thousands)

Item	Taxpayer	2019			2011		
		Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
1	Hitachi Automotive Systems	\$38,360	1	1.38%			
2	Wal-Mart Stores East LP	36,179	2	1.30%	\$5,484	8	0.21%
3	Walton EMC	32,177	3	1.16%			
4	Walton County Power LLC	16,707	4	0.60%	24,709	1	0.93%
5	Monroe HMA Inc	16,055	5	0.58%			
6	Georgia Power Company	15,560	6	0.56%			
7	Transcontinental Pipeline	15,042	7	0.54%	5,798	7	0.22%
8	AT&T Mobility LLC	12,631	8	0.46%			
9	Silicon Ranch Corporation	11,646	9	0.42%			
10	MPC Generating LLC	10,145	10	0.37%	20,767	2	0.78%
11	Wal-Mart Real Estate				9,744	3	0.44%
12	L & P Materials MFG, Inc.				7,975	4	0.30%
13	Pike Electric Inc				7,271	5	0.27%
14	Murray E. Kenneth, Sr.				6,284	6	0.24%
15	Georgia General				5,145	9	0.19%
16	Unisia of Georgia Corp.				3,600	10	0.14%
Totals		<u>\$204,502</u>		<u>7.37%</u>	<u>\$96,777</u>		<u>3.72%</u>

Source: Tax Commissioner

WALTON COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS Last Ten Fiscal Years (amounts expressed in thousands)

Fiscal Year	Total Levy	Collected within Fiscal year of the Levy		Collections in Subsequent Years	Total Tax Collections	% of Total Levy Collected	Outstanding Delinquent Taxes
		Amount	Percentage of Original Levy				
2019	\$ 29,381	\$ 29,118	99.10	\$ -	29,118	99.10	263
2018	27,764	27,585	99.36	167	27,752	99.96	12
2017	27,347	27,157	99.31	81	27,238	99.60	109
2016	25,250	25,031	99.13	217	25,248	99.99	2
2015	24,560	24,275	98.84	284	24,559	100.00	1
2014	23,656	23,271	98.37	373	23,644	99.95	12
2013	23,972	23,434	97.76	536	23,970	99.99	2
2012	26,094	25,392	97.31	699	26,091	99.99	3
2011	26,279	25,367	96.53	911	26,278	100.00	1
2010	26,450	25,318	95.72	1,129	26,447	99.99	3

Source: Tax Commissioner

WALTON COUNTY, GEORGIA

SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS Last Ten Fiscal Years (amounts expressed in thousands)

Fiscal Year	Special Assessment Billings	Special Assessments Collected	Collected as Percentage of Billings
2019	\$ 500	\$ 498	99.60%
2018	499	498	99.80
2017	498	496	99.60
2016	493	491	99.59
2015	488	487	99.80
2014	531	531	100.00
2013	488	482	98.77
2012	506	491	97.04
2011	539	539	100.00
2010	498	495	99.40

Source: Tax Commissioner

WALTON COUNTY, GEORGIA

TOP 10 WATER CUSTOMERS CURRENT YEAR AND NINE YEARS AGO

Customer	2019				2010			
	Usage in Kgallons	Annual Revenue	Rank	Percentage of Total Revenue	Usage in Kgallons	Annual Revenue	Rank	Percentage of Total Revenue
City of Loganville	336,867	\$ 882,591	1	8.56%	344,625	\$ 882,240	1	10.55%
Walton County BOE	15,731	158,633	2	1.54%	12,168	100,709	2	1.20%
City of Social Circle	11,740	30,759	3	0.30%	10,425	27,101	3	0.32%
Youth Mobile Home Park	4,724	45,057	4	0.44%	5,561	43,739	4	0.52%
Simmeron Mobile Home Park (1)	3,575	34,321	5	0.33%	2,540	19,609	7	0.23%
Arcovia Properties, Inc.	3,023	31,082	6	0.30%	3,292	24,565	6	0.29%
Summit BHC Monroe, LLC	3,015	41,877	7	0.41%				
Jackson Mobile Home Park	2,950	28,259	8	0.27%	3,521	27,300	5	0.33%
Summers Landing	1,500	14,554	9	0.14%	2,253	17,389	8	0.21%
City of Jersey	1,148	3,008	10	0.03%	2,013	5,232	9	0.06%
Loganville Christian Academy					1,972	12,353		0.15%
Total	384,273	1,270,141		12.32%	388,370	1,160,237		13.88%
All Others	872,412	9,038,664		87.68%	932,804	7,198,914		86.12%
Annual Totals	1,256,685	\$ 10,308,805		100.00%	1,321,174	\$ 8,359,151		100.00%

Source: Water Department

(1) Includes Sewage Fees

WALTON COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE Last Ten Fiscal Years

(amounts expressed in thousands, except per capita amounts)

Fiscal Year	Governmental Activities			Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Financed Purchases From Direct Borrowings	Intergovernmental Contracts	Water Revenue Bonds	Notes Payable and Financed From Direct Borrowings	Water Notes Payable	Water Intergovernmental Contracts			
2019	\$ -	\$ 12,290	\$ 58	\$ 66,583	\$ 28,049	\$ -	\$ -	\$ 106,980	4.51%	\$ 1,137
2018	-	11,088	112	69,964	27,555	-	-	108,719	4.72%	1,187
2017	-	5,879	1,210	73,288	27,670	-	-	108,047	4.83%	1,198
2016	-	6,416	1,495	76,238	27,854	-	-	112,003	4.98%	1,267
2015	-	6,008	1,740	79,129	26,464	-	-	113,341	5.54%	1,304
2014	-	6,429	1,981	82,454	12,008	-	-	102,872	5.33%	1,228
2013	13,915	5,728	2,220	83,814	1,012	-	-	106,689	5.45%	1,249
2012	13,915	5,896	2,456	83,945	-	-	5,907	115,432	6.18%	1,378
2011	26,165	288	2,652	80,420	-	2,922	6,279	128,567	6.71%	1,520
2010	37,415	360	2,843	78,345	403	3,327	6,639	139,595	7.37%	1,667

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

WALTON COUNTY, GEORGIA

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING Last Ten Fiscal Years (amounts expressed in thousands)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value (1) of Property	Per Capita (2)
2019	\$ -	\$ -	\$ -	0.00%	\$ -
2018	-	-	-	0.00	-
2017	-	-	-	0.00	-
2016	-	-	-	0.00	-
2015	-	-	-	0.00	-
2014	-	-	-	0.00	-
2013	-	-	-	0.00	-
2012	13,915	5,610	8,305	0.14	99
2011	26,165	5,225	20,940	0.32	248
2010	37,415	5,343	32,072	0.47	383

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

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

WALTON COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT as of June 30, 2019 (amounts expressed in thousands)

Jurisdiction	Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Financed Purchases	\$ 12,290	100%	\$ 12,290
Intergovernmental Contracts	<u>58</u>	100%	<u>58</u>
Total direct debt	12,348		12,348
Overlapping:			
Walton County School District:			
General Obligation Bonds (1)	<u>36,620</u>	100%	<u>36,620</u>
Total Direct and Overlapping	<u>\$ 48,968</u>		<u>\$ 48,968</u>

Sources: Assess value data used to estimate applicable percentages provided by the State Department of Revenue. Debt outstanding provided by the Walton County School District.

(1) General obligation bonds are general obligations of the issuer to which its full faith and credit and taxing powers are pledged.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the 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.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

WALTON COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION Last Ten Fiscal Years (amounts expressed in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Assessed Valuations: (1)										
Assessed Value	\$ 3,071,163	\$ 2,987,144	\$ 2,706,936	\$ 2,410,214	\$ 2,380,526	\$ 2,456,534	\$ 2,580,605	\$ 2,764,651	\$ 3,083,357	\$ 3,284,884
Debt limit (10% of total assessed value)	307,116	298,714	270,694	241,021	238,053	245,653	258,061	276,465	308,336	328,488
Amount of Debt applicable to limit:										
General obligation bonds	37,415	26,165	13,915	-	-	-	-	-	-	-
Less: Amount set aside for repayment of general obligation debt	(5,343)	(4,538)	(4,799)	-	-	-	-	-	-	-
Total net debt applicable to limit	32,072	21,627	9,116	-	-	-	-	-	-	-
Legal debt margin	\$ 275,044	\$ 277,087	\$ 261,578	\$ 241,021	\$ 238,053	\$ 245,653	\$ 258,061	\$ 276,465	\$ 308,336	\$ 328,488
Total net debt applicable to the limit as a percentage of debt limit	10.44%	7.24%	3.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: (1) Tax Assessor

WALTON COUNTY, GEORGIA

PLEDGED-REVENUE COVERAGE Last Ten Fiscal Years (amounts expressed in thousands)

Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2019	\$ 12,073	\$ 5,919	\$ 6,154	\$ 2,780	\$ 2,563	1.15
2018	11,692	6,187	5,505	2,690	2,650	1.03
2017	11,264	5,570	5,694	3,155	3,050	0.92
2016	10,840	5,288	5,552	3,265	2,597	0.95
2015	10,187	4,940	5,247	3,230	3,370	0.80
2014	9,563	4,786	4,777	1,870	3,495	0.89
2013	9,124	4,724	4,400	1,635	3,619	0.84
2012	9,052	4,605	4,447	1,250	3,547	0.93
2011	8,773	4,187	4,586	630	3,660	1.07
2010	8,382	4,618	3,764	605	3,798	0.85

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

(1) Include operating revenues plus interest income.

(2) Total operating expenses exclusive of depreciation.

WALTON COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (000's omitted)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2019	94,125	\$ 2,370,444	\$ 25,184	38.9	14,058	3.7%
2018	91,600	2,303,923	25,152	38.8	14,002	3.4%
2017	90,184	2,238,187	24,818	38.3	13,979	4.6%
2016	88,399	2,248,340	25,434	39.1	14,076	5.0%
2015	86,886	2,044,167	23,527	38.0	13,908	5.7%
2014	83,771	1,931,843	23,061	37.4	13,694	6.9%
2013	85,390	1,958,249	22,933	37.0	13,656	8.6%
2012	83,768	1,869,199	22,314	37.3	13,210	9.9%
2011	84,580	1,914,637	22,637	35.2	14,966	10.1%
2010	83,758	1,894,941	22,624	37.4	14,836	10.3%

Data Sources

(1) Census Reporter

(2) Walton County Department of Education

(3) Georgia Department of Labor

Note: Population, median age, and education level information are based on surveys conducted during the last quarter of the calendar year. Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average. School enrollment is based on the census at the start of the school year.

WALTON COUNTY, GEORGIA

PRINCIPAL EMPLOYERS Current Year and Nine Years Ago

Employer	2019			2010		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Walton County Board of Education	2,072	1	4.72%	2,012	1	5.11%
Takeda	1,200	2	2.73%			0.41%
Hitachi Automotive Systems Americas, Inc	900	3	2.05%	163	9	
Walmart Distribution	840	4	1.91%	729	2	1.85%
Walton County Government	777	5	1.77%	722	3	1.83%
Piedmont Walton Hospital (formerly Clearvi	410	6	0.93%	289	7	0.73%
Walmart - Monroe	360	7	0.82%	317	5	0.80%
Walmart- Loganville	350	8	0.80%			
Leggett & Platt	350	9	0.80%	300	6	0.76%
Standridge Color Corporation	270	10	0.62%	354	4	0.90%
Tucker Door & Trim				200	8	0.51%
Elite Storage Solutions				150	10	0.38%
Total	7,529		17.15%	5,236		13.29%

Source: Walton County Chamber of Commerce.

WALTON COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION Last Ten Fiscal Years

Function	Full-Time Equivalent Employees as of Fiscal Year End									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government	185	159	201	191	192	155	147	148	141	138
Public Safety										
Sheriffs Office										
Deputies (1)	195	171	168	155	164	160	151	155	156	154
Civilians	22	13	24	24	23	23	20	20	20	20
Total Sheriffs Office	217	184	192	179	187	183	171	175	176	174
Fire										
Firefighters and Officers	110	56	91	84	82	50	49	51	52	50
Civilians	3	3	2	2	2	1	1	1	1	1
Total Fire	113	59	93	86	84	51	50	52	53	51
EMS, E911 & Animal Control	82	70	83	82	83	59	48	56	56	57
Total Public Safety	412	313	368	347	354	293	269	283	285	282
Public Works										
Supervision and Administration	17	15	14	16	15	17	16	15	15	17
Maintenance	49	42	44	42	44	33	36	33	35	37
Total Public Works	66	57	58	58	59	50	52	48	50	54
Recycling	6	9	6	7	7	9	9	9	9	10
Culture and Recreation	29	27	29	28	28	24	24	24	25	26
Water	27	23	27	27	27	23	22	23	25	28
Total	725	588	689	658	667	554	523	535	535	538

Source: Human Resources Department
(1) Deputies field includes Detention Officers

WALTON COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION Last Ten Fiscal Years

Function	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Sheriff										
Physical Arrests (1)	3,203	3,267	2,699	4,705	4,754	5,085	4,756	4,896	5,172	5,964
Traffic Violations (2)	4,563	6,996	6,398	8,839	8,866	11,874	11,263	12,894	12,550	14,382
Fire										
Number of Calls Answered	5,177	4,993	5,300	5,000	4,500	4,200	4,200	4,000	3,100	3,112
Pre- Fire Plans	279	279	115	108	108	106	106	103	103	103
Highways and Streets										
Street Resurfacing (miles)	15.63	21.94	30.00	30.53	31.15	22.45	28.43	29.70	40.84	52.00
Potholes Repaired	163	90	178	189	185	131	104	50	37	115
Sanitation										
Refuse Collected (tons/year)	5,681	4,260	4,506	3,941	3,620	3,702	3,337	3,598	3,588	3,262
Recyclables Collected (tons/year)	1,087	874	784	838	1,183	713	730	730	830	1,136
Culture and Recreation										
Athletic Facility Permits Issued	89	72	44	66	79	81	38	42	71	43
Park Facility Permits Issued	268	297	290	254	205	257	326	193	151	151
Community Center Memberships (3)	1,073	290	1,976	2,900	2,863	2,719	3,491	3,257	3,000	1,500
Water										
New Connections	293	260	336	215	178	189	149	42	41	47
Water Mains Breaks	37	31	37	31	32	20	22	20	11	7

Source: County Departments

(1) Information is Calendar Year as reported to the Governor's Office of Highway Safety. 2019 is year-to-date thru September 5, 2019.

(2) Information is Calendar Year as reported to the Governor's Office of Highway Safety. 2019 is year-to-date thru September 5, 2019.

(3) Family Memberships (each consist of 1 or more individuals) = 584. Senior Memberships (life-time memberships) = 331.

WALTON COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION Last Ten Fiscal Years

Function	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Public Safety										
Sheriffs Office										
Stations	3	3	3	3	3	2	2	2	2	2
Vehicles	169	159	154	150	150	138	134	129	126	129
Fire										
Stations	12	12	12	12	12	11	11	11	11	11
Vehicles	53	49	49	42	42	41	37	36	36	37
Highways and Streets										
Streets (miles)	747	747	709	709	709	709	709	709	744	744
Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334
Equipment	47	47	56	53	48	46	49	46	50	51
Vehicles	39	39	41	45	44	42	43	43	44	48
Recycling										
Vehicles	4	3	3	3	3	3	3	3	3	3
Equipment	68	68	68	68	68	68	68	68	63	63
Solid Waste										
Vehicles	5	5	4	6	4	5	4	4	5	4
Equipment	9	9	9	9	9	9	23	15	15	15
Culture and Recreation										
Parks Acreage - County Owned	411.08	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70
Parks - County Owned	14	12	11	11	11	11	11	11	11	11
Parks Acreage - County Maintained	459.78	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70
Parks - County Maintained	18	16	17	17	17	17	17	17	6	6
Community Centers	3	3	3	3	3	3	3	3	3	3
Water & Sewer										
Water Mains (miles)	532	536	536	531	530	527	526	526	526	512
Fire Hydrants	2,832	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703
Maximum Daily Capacity (thousands of gallons)	9,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750

Source: County Departments

(1) Walton EMC

N/A - Information not available