

WALTON COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

Prepared By:
The Walton County Finance Department

INTRODUCTORY SECTION

WALTON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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December 14, 2021

Honorable Chairman David G. Thompson
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 annual comprehensive financial report of Walton County, Georgia, for the fiscal year ended June 30, 2021.

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, 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, 2021, 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, 2021. 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 be 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 (88th in size out of 159 counties in Georgia) and had an estimated census population of 94,593. The 27th 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 Walton County Commission on Children & 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 35,473 households. Median household income increased over the last decade in Walton County and has increased to \$61,599 in 2019 according to the latest figures available from the U.S. Census Bureau. The most recent data shows a 2021 unemployment rate of 2.2%, a decrease from the 2020 unemployment rate of 6.2%, partially due to the COVID-19 pandemic subsiding. The long term outlook for the County is positive.

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 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: The unassigned fund balance in the general fund is 89.4% of total general fund expenditures and 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.

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.

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 2019 is shared with the cities of Social Circle, Loganville, Monroe, Jersey, Walnut Grove, Between, and Good Hope. The SPLOST tax revenue in fiscal year 2021 was \$17,318,276.

The Annual Comprehensive Financial Report (ACFR) 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 ten years, Fiscal Years 2011 through 2020, for the County's Annual Comprehensive 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 Annual Comprehensive 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,

A handwritten signature in blue ink, appearing to read "M. Cronheim", followed by a horizontal line.

Milton Cronheim
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, 2020

Christopher P. Morill

Executive Director/CEO

WALTON COUNTY, GEORGIA

Principal Officials

Board of Commissioners

June 30, 2021

David Thompson	Chairman
Bo Warren	Commissioner District 1
Mark Banks	Commissioner District 2
Timmy Shelnett	Commissioner District 3
Lee Bradford	Commissioner District 4
Jeremy Adams	Commissioner District 5
Kirklyn Dixon	Commissioner District 6

Charles Ferguson Jr, County Attorney

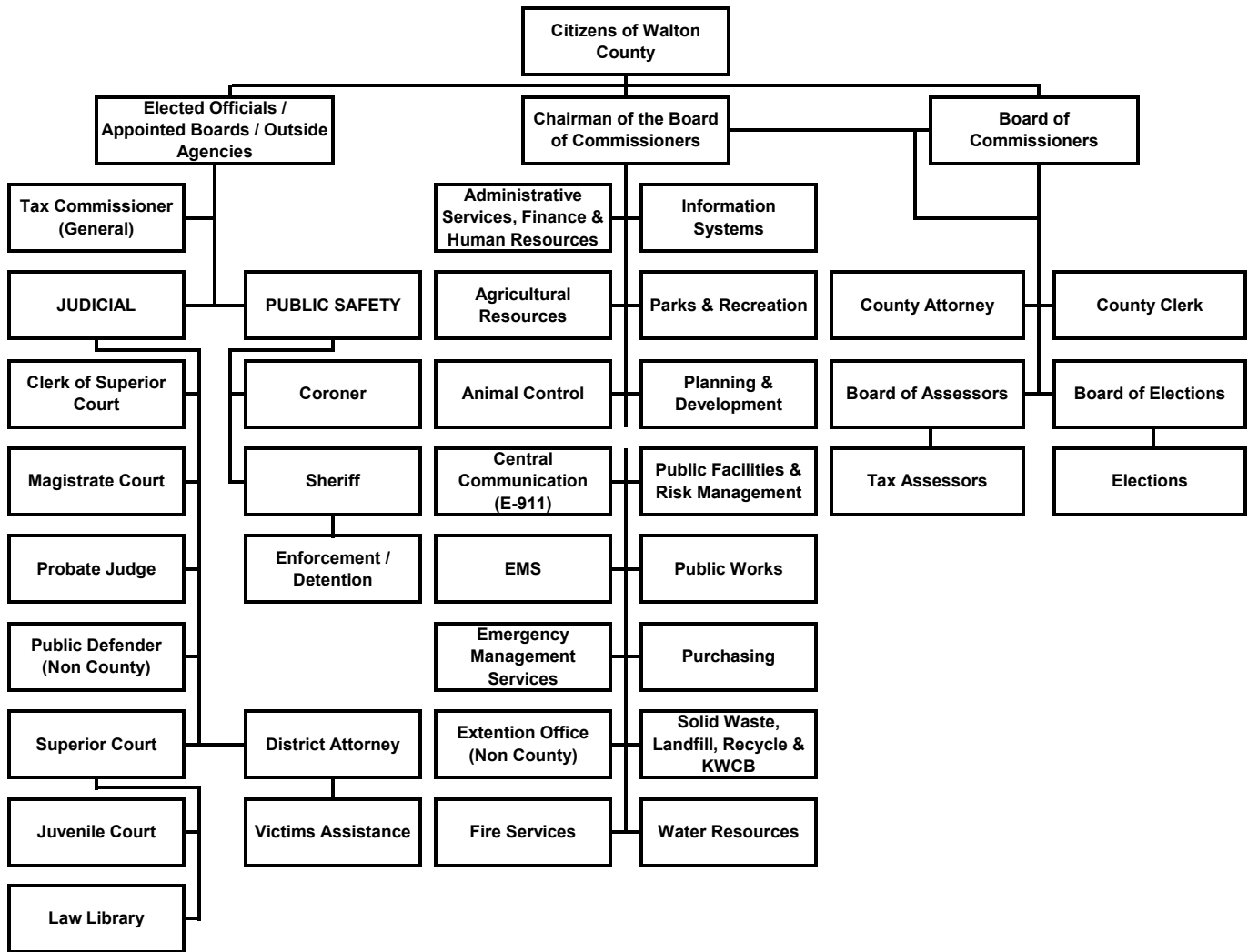
Rhonda Hawk, County Clerk

Other Elected Officials

Karen David	Clerk of Superior Court
Joe Page	Coroner
Randy McGinley	District Attorney
Mike Burke	Magistrate Judge
Bruce Wright	Probate Judge
Joe Chapman	Sheriff
John Ott	Superior Court Chief Judge
Jeffrey Foster	Superior Court Judge
Layla Zon	Superior Court Judge
Cheveda McCamy	Superior Court Judge
Kendall Wynne, Jr.	Superior Court Judge
Derry Boyd	Tax Commissioner

WALTON COUNTY, GEORGIA

Organization Chart - June 30, 2021



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, 2021, 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 24 percent of assets, 5 percent of overall net position, and 69 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 \$19,140,060 at June 30, 2021 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, 2021, 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.

Emphasis of Matter

As discussed in Note 16, Walton County, Georgia implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of July 1, 2020. This standard significantly changed the accounting for Walton County, Georgia's activities previously reported as fiduciary funds. Our opinions are not modified with respect to this matter.

Other Matters***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the General Fund and American Rescue Plan Fund budgetary comparison schedules, 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 14, 2021, 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 14, 2021

WALTON COUNTY, GEORGIA MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Walton County's Annual Comprehensive Financial Report provides a narrative overview and analysis of the financial activities of Walton County, Georgia for the fiscal year ended June 30, 2021. 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 30.

FINANCIAL HIGHLIGHTS

- Walton County's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$281.1 million (net position) at fiscal year-end, June 30, 2021. Total net position for governmental activities was \$181.7 million; total net position for business-type activities was approximately \$99.4 million.
- The government's total net position increased by approximately \$32.3 million. Most of this increase (91.8%) occurred in Governmental activities. Total combined revenues for governmental and business-type activities were \$125.3 million, an increase of approximately \$24.6 million from the prior fiscal year.
- Total combined expenses for governmental and business-type activities were approximately \$93.1 million, a decrease of approximately \$5.8 million from the prior fiscal year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was approximately \$43.4 million or 89.4% of the total general fund expenditures.
- The County has been upgraded to Aa1 from Moody's rating service and to AA from Standard and Poor's rating service due in part to continued financial strength and sound fiscal policy.

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 and 18), 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 17. 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 a blended component unit reported as a separate special revenue fund. Financial information for the County's other three component units are found beginning on page 28.

Reporting the County's Most Significant Funds

Fund Financial Statements

Our analysis of the County's major funds begins on page 20. The fund financial statements also 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 17-19, plus 20-22 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 as custodial funds in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position on pages 26 and 27. 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, 2021 and June 30, 2020.

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 \$281.1 million (net position). Total net position for governmental activities was \$181.7 million; total net position for business type activities was approximately \$99.4 million.

The largest portion of Walton County’s net position (62.7%) 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, approximately \$43.3 million, represents resources subject to external restrictions as to how they may be used. The remaining balance of net position, approximately \$61.6 million, 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	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 121,934	\$ 86,266	\$ 44,413	\$ 43,949	\$ 166,347	\$ 130,215
Capital assets	100,790	99,349	143,609	144,551	244,399	243,900
Total assets	<u>222,724</u>	<u>185,615</u>	<u>188,022</u>	<u>188,500</u>	<u>410,746</u>	<u>374,115</u>
Total deferred outflows of resources	<u>2,762</u>	<u>3,602</u>	<u>3,473</u>	<u>3,821</u>	<u>6,235</u>	<u>7,423</u>
Current liabilities	13,645	9,609	2,952	5,971	16,597	15,580
Long-term liabilities	<u>26,882</u>	<u>25,229</u>	<u>88,955</u>	<u>89,464</u>	<u>115,837</u>	<u>114,693</u>
Total liabilities	<u>40,527</u>	<u>34,838</u>	<u>91,907</u>	<u>95,435</u>	<u>132,434</u>	<u>130,273</u>
Total Deferred Inflows of	<u>3,211</u>	<u>2,235</u>	<u>195</u>	<u>148</u>	<u>3,406</u>	<u>2,383</u>
Net position:						
Net investment in capital assets	92,106	89,162	84,181	82,445	176,287	171,607
Restricted	42,781	41,393	508	763	43,289	42,156
Unrestricted	<u>46,861</u>	<u>21,589</u>	<u>14,704</u>	<u>13,530</u>	<u>61,565</u>	<u>35,119</u>
Total net position	<u>\$ 181,748</u>	<u>\$ 152,144</u>	<u>\$ 99,393</u>	<u>\$ 96,738</u>	<u>\$ 281,141</u>	<u>\$ 248,882</u>

CHANGES IN NET POSITION

The County's total net position increased from fiscal year 2020 by approximately \$32.3 million or 13.0%. The increase in net position was a result of an increase in revenues in both governmental and business type activities along with a smaller increase in expenses in both governmental and business type activities.

Total revenue for governmental activities was \$107.5 million for fiscal year 2021, an increase of \$22.8 million from fiscal year 2020 as the County received an increase in federal grant funding, LMIG funding for roads, fire premium insurance revenue, and recognized an increase in its equity investment in the Joint Development Authority of Jasper County, Morgan County, Newton County, and Walton County. Property and sales tax collections were up over the previous year due to modest growth in the County.

Total expenses for governmental activities were approximately \$75.1 million in fiscal year 2021 a decrease of \$5.6 million from fiscal year 2020 due primarily to departments maintaining costs including no salary increases and reductions to public safety, public works, and intergovernmental expenses.

Total revenues for business-type activities increased to approximately \$17.8 million in fiscal year 2021, an increase of approximately \$1.8 million from fiscal year 2020.

Total expenses for business-type activities decreased by approximately \$159,000 to \$18.0 million in fiscal year 2021 due to cost-cutting measures coupled with the slowing effects of the pandemic.

Changes in Net Position
(\$ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues:						
Charges for services	\$ 11,414	\$ 9,615	\$ 16,906	\$ 15,876	\$ 28,320	\$ 25,491
Operating grants and contributions	7,157	3,327	389	-	7,546	3,327
Capital grants and contributions	2,025	388	-	-	2,025	388
General revenues:						
Property taxes	41,072	38,484	-	-	41,072	38,484
Sales taxes and other taxes	29,940	27,501	-	-	29,940	27,501
Insurance premium taxes	4,169	3,918	-	-	4,169	3,918
Business taxes and other taxes	1,145	1,169	-	-	1,145	1,169
Intergovernmental	-	-	486	-	486	-
Investment earnings	35	281	16	131	51	412
Increase in equity interest in joint venture	10,525	-	-	-	10,525	-
Gain on sale of capital assets	67	20	-	1	67	21
Total revenues	<u>107,549</u>	<u>84,703</u>	<u>17,797</u>	<u>16,008</u>	<u>125,346</u>	<u>100,711</u>
Expenses						
General government	10,554	11,492	-	-	10,554	11,492
Judicial	7,228	8,529	-	-	7,228	8,529
Public safety	33,724	34,617	-	-	33,724	34,617
Public works	16,369	14,754	-	-	16,369	14,754
Health and welfare	1,179	4,002	-	-	1,179	4,002
Culture and recreation	3,474	4,401	-	-	3,474	4,401
Housing and development	2,067	2,420	-	-	2,067	2,420
Interest on long-term debt	483	483	-	-	483	483
EMS	-	-	4,958	4,598	4,958	4,598
Water and sewer	-	-	11,547	12,138	11,547	12,138
Solid waste	-	-	1,503	1,431	1,503	1,431
Total expenses	<u>75,078</u>	<u>80,698</u>	<u>18,008</u>	<u>18,167</u>	<u>93,086</u>	<u>98,865</u>
Increase in net position before transfers	32,471	4,005	(211)	(2,159)	32,260	1,846
Transfers	(2,866)	(2,518)	2,866	2,518	-	-
Change in net position	<u>29,605</u>	<u>1,487</u>	<u>2,655</u>	<u>359</u>	<u>32,260</u>	<u>1,846</u>
Net position beginning of year,	152,144	150,657	96,738	96,379	248,882	247,036
Net position end of year	<u>\$ 181,749</u>	<u>\$ 152,144</u>	<u>\$ 99,393</u>	<u>\$ 96,738</u>	<u>\$ 281,142</u>	<u>\$ 248,882</u>

Financial Analysis of the County's Funds

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

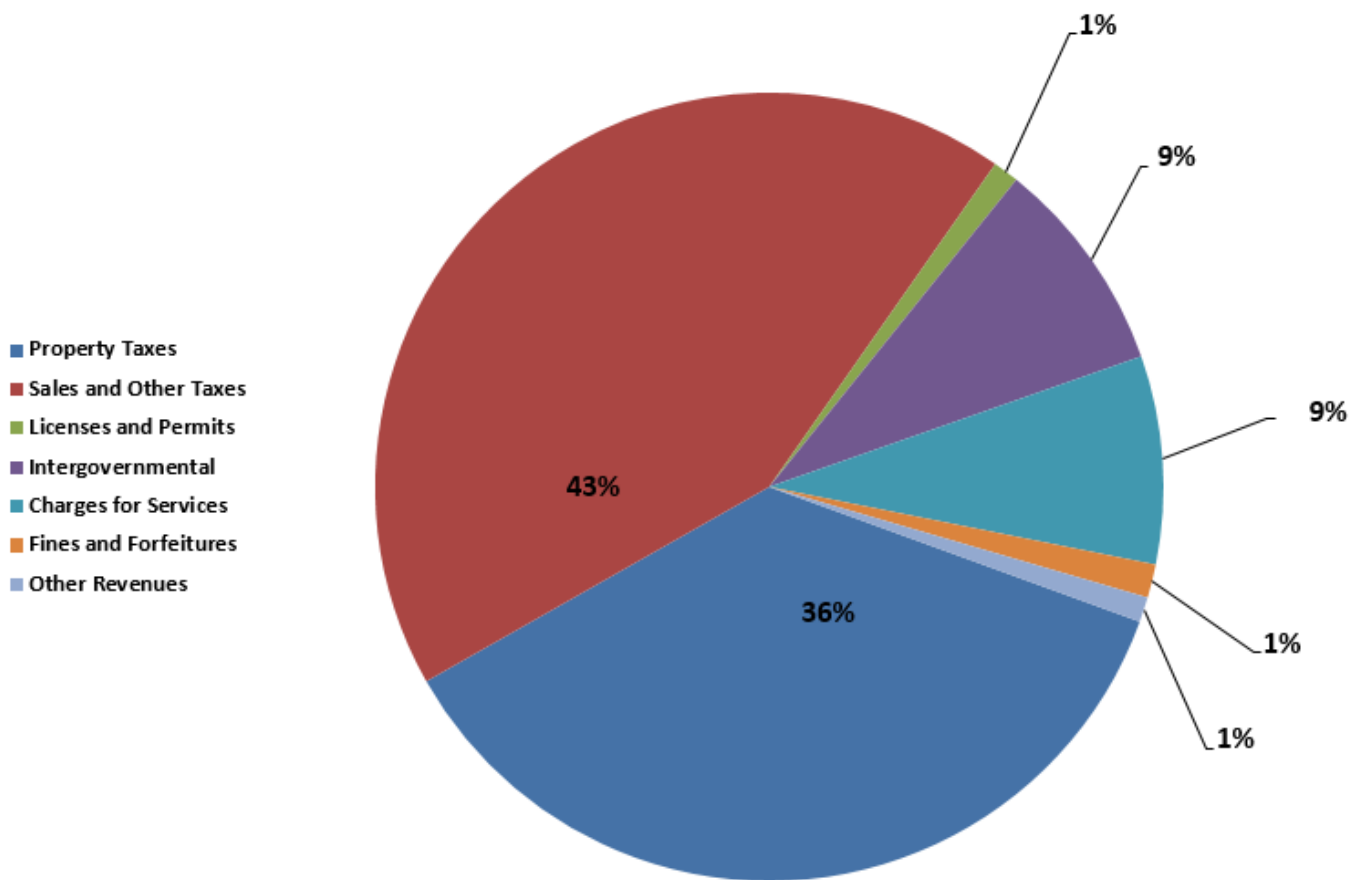
Governmental Funds: The objective of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financial requirements. In particular, the unassigned fund balance may serve as a useful 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 2021 with a combined fund balance of \$86.9 million for governmental funds including approximately \$43.4 unassigned fund balance in the general fund, approximately \$39.4 million restricted for capital projects, \$1,243 restricted for federal programs, \$308,885 restricted for judicial services, approximately \$2.4 million restricted for public safety, and \$325,943 restricted for health and welfare.

As can be seen from the chart below, approximately 79.2% of the County's combined total revenue for governmental funds was provided by taxes.

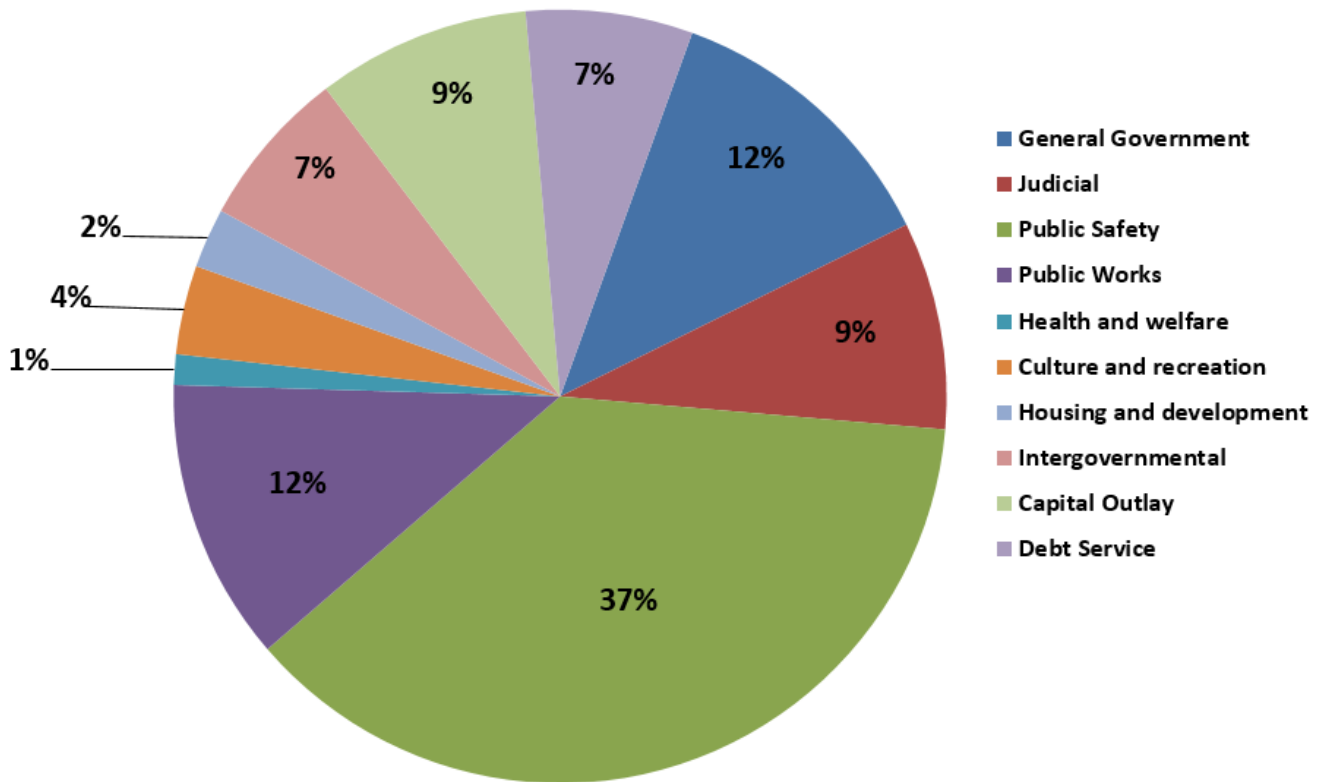
Property taxes accounted for 36% of the County's general government revenue while sales tax and other taxes account for 43% of the County's general government revenues. Property Taxes as a percent of the County's total revenue increased 6.9% from the prior year collections due primarily to an increase in tax collections. The County charges fees for services increased slightly, to approximately 8.5% of revenue, Fines and forfeitures imposed by the Courts (Superior, Probate, Magistrate, & Juvenile) for violations of laws and ordinances decreased slightly from the prior fiscal year to 1.4%. Intergovernmental revenue increased significantly to 8.8% of revenue due to an increase in COVID related federal grants received by the County.

FISCAL YEAR 2021 REVENUES



The County's major expenditures, ensuring public safety, increased by 9.9%, as compared to the prior year, to 37.3% of the total governmental fund 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 fiscal year 2021 as compared to the prior year by \$3.9 million to 8.9% of expenditures.

Fiscal Year 2021 Expenditures



The County continually assesses the condition of its infrastructure and engages in systematic preventive maintenance as well as improvements on the 755 miles of county-maintained roads. The County was able to rebuild and resurface 15.4 miles of roads in fiscal year 2021, 3.7 miles less than in prior fiscal year. Fiscal Year 2021 expenditures in Public Works increased by 11.2% 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 of the road projects. The County worked on joint road projects in the cities of Monroe, Between, and Social Circle.

Health and Welfare along with Culture and Recreation expenditures increased 6.03% from the prior fiscal year, as the pandemic eased and youth programs started back. Debt service expenditures increased by \$2.9 million due to lease purchase agreements for equipment for Emergency 911 services. General Government and Judicial expenditures rose by 8.1% and 2.8% 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 2021, the unassigned fund balance was approximately \$43.4 million up \$15.9 million (57.8%) from fiscal year 2020. The total fund balance in the general fund increased approximately \$15.1 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 98.3% of funds balance and total fund balance represents approximately 90.9% of total general fund expenditures. The General Fund supplemented Special Revenue Funds and Proprietary Funds expenditures and expenses by \$5.2 million, approximately \$1.4 million more than the prior fiscal year.

Revenues from taxes provided the bulk of the County's General Fund revenue and increased by approximately 10.6%, with total General Fund revenues increasing by approximately \$10.9 million (19.0%) over fiscal year 2021. Expenditures increased by \$2.7 million (5.8%) due primarily to the increased demand for services resulting from the waning pandemic. 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 raised \$17.3 million in fiscal year 2021. In accordance with the Intergovernmental Agreement with participating cities, the County received \$12.0 million and the cities received \$5.3 million of the SPLOST revenue.

SPLOST III 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. SPLOST III sales tax has raised approximately \$60.5 million through December 31, 2018.

SPLOST IV 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 SPLOST IV sales tax has raised \$37.8 million in the first three years of collections.

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

In fiscal year 2021 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.

American Rescue Fund

The County received approximately \$9.2 million in June 2021. This represents the first half of a COVID-19 related grant. The same amount is to be funded in fiscal year 2022. The money is to be used exclusively for water and sewer projects, including water line extension costs.

Non-Major Governmental Funds:

The fund balance of non-major governmental funds was \$5.3 million as of the year ended June 30, 2021 an increase of approximately \$2.8 million from the prior fiscal year. 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 and capital projects funds:

Special Revenue Funds

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

- American Rescue Plan Fund
- 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
- Fire Fund
- Emergency 911 Fund

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, 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 increased by \$330,726 (11.04%) resulting from an increase in rates, while expenses increased (\$365,324) as well from fiscal year 2020. In the Solid Waste Fund, revenues increased by \$32,872 (3.28%) while expenses also increased (\$73,283). The Water and Sewer Fund realized operating income of approximately \$3.4 million in fiscal year 2021 a result of increase in water sales.

More detailed information about the County's proprietary funds can be found beginning on page 23.

The County's two internal service funds for employee health care and worker's compensation claims had combined assets of approximately \$2.4 million, liabilities of approximately \$2.6 million, and unrestricted net position (deficit) of \$(229,154), a decline from fiscal year 2020 due to increase in claims and reduction in investments.

Fiduciary Funds

Custodial funds are used to account for resources held for the benefit of parties outside the government; the County implemented GASB 84, *Fiduciary Activities*, in fiscal year 2021, which changed the reporting requirements for these funds. Additional information is available on pages 110 and 111 of the Combining Statement of Fiduciary Net Position and Combining Statement of Changes in Fiduciary Net Position. 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 fiscal year 2021 reflect a net increase of approximately \$15.1 million over fiscal year 2020.

Few significant budget amendments were made to expenditures in fiscal year 2021. 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 fiscal year 2021, revenues exceeded expenditures resulting in an approximately \$15.1 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.

SIGNIFICANT GENERAL FUND BUDGET VARIANCE HIGHLIGHTS

Property taxes were slightly higher than budgeted amounts by approximately \$48,000 due to increases in commercial and residential development.

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, 2021 amounted to approximately \$244.4 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 \$1.4 million for governmental activities and decreased approximately \$1 million for business-type activities a result of increase in retired or divested assets. Additional information on capital assets can be found in Note 6 of the Notes to the Financial Statements. SPLOST IV Funds were used for most capital asset purchases in fiscal year 2021.

Major capital asset activities in fiscal year 2021 include:

- \$201,880 for primary software upgrade
- \$1,078,526 for the Splash Park
- \$181,425 for vehicles in the Sheriff's Department
- \$1,734,390 for construction of Station 12 Fire Department
- \$47,997 for Animal Control vehicle and equipment
- \$3,798,249 on Road Projects
- \$1,712,009 for the South Walton Community Center project
- \$1,572,255 for Water projects in progress

Long-term Debt

As of June 30, 2021, Walton County had no outstanding general governmental debt principal. The remaining governmental long-term debt is comprised of waterline and reservoir agreements with Newton County, financed purchases on equipment for multiple departments and DFCS building. Governmental long-term debt decreased by \$3.4 million as the County continued to pay down outstanding balances.

Water and Sewer Fund outstanding bond debt decreased from \$57.8 million to \$54.9 million in fiscal year 2021. The Water and Sewer Debt is comprised of four bond issues including \$44.8 million for the Hard Labor Creek Reservoir project and \$10.1 million for Series 2013 Water Revenue Bonds. 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 2021 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 fiscal year 2021. The County finished 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.

Walton County continues to upgrade the E911 system 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 putting the finishing touches on a Splash Park and Pickleball Courts at Between. Planning and Development Department reported an increase in building permits over the prior fiscal year to approximately 671 single family resident permits.

The second half of fiscal year 2021 continued to be a trying time for all of us. The pandemic appears to be in the final stages as the County's financial growth stayed on track. The future is always uncertain but Walton County appears poised to sustain its stable and steady growth pattern exemplified in fiscal year 2021.

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, 2021

	Primary Government			Component Units
	Governmental Activities	Business- Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 96,423,750	\$ 15,421,906	\$ 111,845,656	\$ 4,886,263
Investments	1,506,259	1,469,559	2,975,818	-
Accounts receivable, net of allowances	971,171	1,669,038	2,640,209	120,414
Due from other governments	2,613,449	829,711	3,443,160	-
Due from primary government	-	-	-	14,086
Internal balances	556,957	(556,957)	-	-
Inventories	458,677	179,009	637,686	-
Prepaid items	264,162	19,712	283,874	-
Restricted cash and cash equivalents	-	2,063,382	2,063,382	-
Long-term intergovernmental receivables	-	23,318,034	23,318,034	-
Investment in joint venture	19,140,060	-	19,140,060	-
Capital assets				
Nondepreciable	26,789,666	65,939,182	92,728,848	4,644,285
Depreciable, net of accumulated depreciation	74,000,395	77,669,855	151,670,250	145,056
Total assets	<u>222,724,546</u>	<u>188,022,431</u>	<u>410,746,977</u>	<u>9,810,104</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	-	3,298,506	3,298,506	-
Deferred outflows of resources - pension items	2,744,059	174,448	2,918,507	277,650
Deferred outflows of resources - OPEB items	18,119	-	18,119	216,209
Total deferred outflows of resources	<u>2,762,178</u>	<u>3,472,954</u>	<u>6,235,132</u>	<u>493,859</u>
LIABILITIES				
Accounts payable	3,156,327	572,706	3,729,033	437,997
Retainage payable	362,153	-	362,153	111,870
Accrued liabilities	428,182	1,535,403	1,963,585	-
Unearned revenue	9,186,791	-	9,186,791	34,864
Due to other governments	497,799	-	497,799	-
Due to component unit	14,086	-	14,086	-
Customer deposits payable	-	844,369	844,369	-
Financed purchases due within one year	1,923,186	-	1,923,186	-
Financed purchases due in more than one year	6,399,160	-	6,399,160	-
Notes payable due in more than one year	-	27,922,734	27,922,734	-
Bonds payable due within one year	-	3,180,000	3,180,000	-
Bonds payable due in more than one year	-	56,500,913	56,500,913	-
Compensated absences due within one year	1,712,402	202,950	1,915,352	16,141
Compensated absences due in more than one year	377,666	256,787	634,453	84,989
Claims payable due within one year	2,058,422	-	2,058,422	-
Claims payable due in more than one year	298,431	-	298,431	-
Landfill postclosure costs due in one year	-	5,747	5,747	-
Landfill postclosure costs due in more than one year	-	28,735	28,735	-
Net pension liability due in more than one year	13,479,648	856,939	14,336,587	1,551,231
Net OPEB liability due in more than one year	-	-	-	308,778
Total OPEB liability due in more than one year	632,788	-	632,788	-
Total liabilities	<u>40,527,041</u>	<u>91,907,283</u>	<u>132,434,324</u>	<u>2,545,870</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension items	3,067,873	195,033	3,262,906	-
Deferred inflows of resources - OPEB items	143,335	-	143,335	415,094
Total deferred inflows of resources	<u>\$ 3,211,208</u>	<u>\$ 195,033</u>	<u>\$ 3,406,241</u>	<u>\$ 415,094</u>

continued

WALTON COUNTY, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2021**

	Primary Government			Component Units
	Governmental Activities	Business- Type Activities	Total	
NET POSITION				
Net investment in capital assets	\$ 92,105,562	\$ 84,181,081	\$ 176,286,643	\$ 4,677,471
Restricted for:				
Judicial	308,885	-	308,885	-
Public safety	2,428,779	-	2,428,779	-
Health and welfare	325,943	-	325,943	-
Capital projects	39,715,771	-	39,715,771	-
Federal programs	1,243	-	1,243	-
Debt service	-	508,416	508,416	-
Unrestricted	46,862,292	14,703,572	61,565,864	2,665,528
Total net position	<u>\$ 181,748,475</u>	<u>\$ 99,393,069</u>	<u>\$ 281,141,544</u>	<u>\$ 7,342,999</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, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-Type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 10,554,293	\$ 3,808,723	\$ 425,960	\$ 1,965,831	\$ (4,353,779)	\$ -	\$ (4,353,779)	\$ -
Judicial	7,227,828	1,489,532	156,950	-	(5,581,346)	-	(5,581,346)	-
Public safety	33,723,977	3,817,081	4,853,399	21,943	(25,031,554)	-	(25,031,554)	-
Public works	16,368,961	668,259	1,303,728	37,202	(14,359,772)	-	(14,359,772)	-
Health and welfare	1,179,179	148,196	48,000	-	(982,983)	-	(982,983)	-
Culture and recreation	3,474,312	816,392	293,800	-	(2,364,120)	-	(2,364,120)	-
Housing and development	2,067,589	665,433	75,258	-	(1,326,898)	-	(1,326,898)	-
Interest on long-term debt	482,690	-	-	-	(482,690)	-	(482,690)	-
Total governmental activities	<u>75,078,829</u>	<u>11,413,616</u>	<u>7,157,095</u>	<u>2,024,976</u>	<u>(54,483,142)</u>	<u>-</u>	<u>(54,483,142)</u>	<u>-</u>
Business-type activities:								
EMS	4,957,964	3,327,621	388,890	-	-	(1,241,453)	(1,241,453)	-
Water and sewer	11,546,426	12,542,176	-	-	-	995,750	995,750	-
Solid waste	1,503,417	1,036,292	-	-	-	(467,125)	(467,125)	-
Total business-type activities	<u>18,007,807</u>	<u>16,906,089</u>	<u>388,890</u>	<u>-</u>	<u>-</u>	<u>(712,828)</u>	<u>(712,828)</u>	<u>-</u>
Total primary government	<u>\$ 93,086,636</u>	<u>\$ 28,319,705</u>	<u>\$ 7,545,985</u>	<u>\$ 2,024,976</u>	<u>(54,483,142)</u>	<u>(712,828)</u>	<u>(55,195,970)</u>	<u>-</u>
Component units	<u>\$ 2,716,672</u>	<u>\$ 1,026,485</u>	<u>\$ 2,779,384</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,089,197</u>
General revenues:								
Property taxes					41,072,072	-	41,072,072	-
Sales taxes					29,607,260	-	29,607,260	-
Insurance premium taxes					4,168,628	-	4,168,628	-
Business taxes					1,144,632	-	1,144,632	-
Alcoholic beverage taxes					334,836	-	334,836	-
Intergovernmental					-	486,234	486,234	-
Unrestricted investment earnings					34,932	15,633	50,565	5,727
Increase in equity interest in joint venture					10,524,973	-	10,524,973	-
Gain on sale of capital assets					66,496	-	66,496	-
Transfers					(2,866,157)	2,866,157	-	-
Total general revenues and transfers					<u>84,087,672</u>	<u>3,368,024</u>	<u>87,455,696</u>	<u>5,727</u>
Change in net position					<u>29,604,530</u>	<u>2,655,196</u>	<u>32,259,726</u>	<u>1,094,924</u>
Net position, beginning of year					<u>152,143,945</u>	<u>96,737,873</u>	<u>248,881,818</u>	<u>6,248,075</u>
Net position, end of year					<u>\$ 181,748,475</u>	<u>\$ 99,393,069</u>	<u>\$ 281,141,544</u>	<u>\$ 7,342,999</u>

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

WALTON COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	General	2013 SPLOST	2019 SPLOST	American Rescue Plan	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 43,350,639	\$ 26,337,267	\$ 11,375,686	\$ 9,188,034	\$ 5,439,103	\$ 95,690,729
Accounts receivable, net	596,170	-	-	-	374,985	971,155
Due from other governments	1,034,561	-	1,490,146	-	88,742	2,613,449
Due from other funds	618,404	-	-	-	75,008	693,412
Prepays	125,042	-	-	-	35,256	160,298
Inventory	458,677	-	-	-	-	458,677
Total assets	<u>\$ 46,183,493</u>	<u>\$ 26,337,267</u>	<u>\$ 12,865,832</u>	<u>\$ 9,188,034</u>	<u>\$ 6,013,094</u>	<u>\$ 100,587,720</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 1,901,436	\$ 58,805	\$ 669,120	\$ -	\$ 301,070	\$ 2,930,431
Retainage payable	-	-	362,153	-	-	362,153
Accrued liabilities	-	112,419	-	-	240,984	353,403
Unearned revenue	-	-	-	9,186,791	-	9,186,791
Due to other funds	72,821	-	-	-	75,150	147,971
Due to other governments	-	-	493,667	-	4,132	497,799
Due to component units	-	-	-	-	14,086	14,086
Total liabilities	<u>1,974,257</u>	<u>171,224</u>	<u>1,524,940</u>	<u>9,186,791</u>	<u>635,422</u>	<u>13,492,634</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	82,960	-	-	-	-	82,960
Unavailable revenue - intergovernmental	36,199	-	-	-	39,384	75,583
Total deferred inflows of resources	<u>119,159</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,384</u>	<u>158,543</u>
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaid items	125,042	-	-	-	35,256	160,298
Inventory	458,677	-	-	-	-	458,677
Restricted for:						
Judicial	-	-	-	-	308,885	308,885
Public safety	-	-	-	-	2,393,523	2,393,523
Health and welfare	-	-	-	-	325,943	325,943
Capital projects	145,000	26,166,043	11,340,892	-	1,701,683	39,353,618
Federal programs	-	-	-	1,243	-	1,243
Committed to:						
Inmate needs	-	-	-	-	297,547	297,547
Sheriff's expenditures	-	-	-	-	315,209	315,209
Unassigned (deficit)	43,361,358	-	-	-	(39,758)	43,321,600
Total fund balances	<u>44,090,077</u>	<u>26,166,043</u>	<u>11,340,892</u>	<u>1,243</u>	<u>5,338,288</u>	<u>86,936,543</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 46,183,493</u>	<u>\$ 26,337,267</u>	<u>\$ 12,865,832</u>	<u>\$ 9,188,034</u>	<u>\$ 6,013,094</u>	<u>100,587,720</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 governmental funds.	100,790,061
Investment in joint venture is not a financial resource and, therefore is not reported in the governmental funds.	19,140,060
Unavailable revenues are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.	158,543
Certain long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.	(10,487,193)
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.	(13,803,462)
Total other postemployment benefit 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.	(758,004)
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.	(228,073)
Net position of governmental activities	<u>\$ 181,748,475</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, 2021

	2013	2019	American	Nonmajor	Total	
	General	SPLOST	Rescue	Governmental	Governmental	
	General	SPLOST	Plan	Funds	Funds	
Revenues						
Taxes	\$ 53,878,571	\$ -	\$ 17,318,276	\$ -	\$ 7,139,235	\$ 78,336,082
Licenses and permits	1,044,565	-	-	-	-	1,044,565
Intergovernmental	6,066,953	-	-	-	2,689,769	8,756,722
Charges for services	5,247,197	-	-	-	3,196,196	8,443,393
Fines and forfeitures	1,130,822	-	-	-	221,049	1,351,871
Interest income	32,853	19,477	1,945	1,243	2,079	57,597
Contributions	296,986	-	-	-	88,121	385,107
Other revenues	473,165	-	-	-	100,084	573,249
Total revenues	<u>68,171,112</u>	<u>19,477</u>	<u>17,320,221</u>	<u>1,243</u>	<u>13,436,533</u>	<u>98,948,586</u>
Expenditures						
Current:						
General government	9,793,510	19,596	-	-	10,752	9,823,858
Judicial	6,634,201	-	-	-	405,217	7,039,418
Public safety	19,985,489	-	18,900	-	10,229,513	30,233,902
Public works	5,779,815	7,767	3,768,777	-	10,831	9,567,190
Health and welfare	822,399	-	-	-	213,475	1,035,874
Culture and recreation	3,005,672	-	-	-	6,293	3,011,965
Housing and development	2,027,732	-	-	-	-	2,027,732
Intergovernmental	-	-	5,351,690	-	55,656	5,407,346
Capital outlay	463,377	1,414,108	5,235,821	-	124,977	7,238,283
Debt service:						
Principal	-	-	1,025,633	-	4,049,268	5,074,901
Interest and fiscal charges	-	-	72,617	-	511,713	584,330
Total expenditures	<u>48,512,195</u>	<u>1,441,471</u>	<u>15,473,438</u>	<u>-</u>	<u>15,617,695</u>	<u>81,044,799</u>
Excess (deficiency) of revenues over expenditures	<u>19,658,917</u>	<u>(1,421,994)</u>	<u>1,846,783</u>	<u>1,243</u>	<u>(2,181,162)</u>	<u>17,903,787</u>
Other financing sources (uses):						
Proceeds from sale of capital assets	66,496	-	-	-	-	66,496
Issuance of financed purchase	-	-	-	-	3,210,000	3,210,000
Transfers in	511,442	-	1,607,729	-	1,781,505	3,900,676
Transfers out	<u>(5,152,054)</u>	<u>-</u>	<u>(1,572,255)</u>	<u>-</u>	<u>(46,354)</u>	<u>(6,770,663)</u>
Total other financing sources (uses)	<u>(4,574,116)</u>	<u>-</u>	<u>35,474</u>	<u>-</u>	<u>4,945,151</u>	<u>406,509</u>
Net change in fund balances	15,084,801	(1,421,994)	1,882,257	1,243	2,763,989	18,310,296
Fund balances, beginning of year	<u>29,005,276</u>	<u>27,588,037</u>	<u>9,458,635</u>	<u>-</u>	<u>2,574,299</u>	<u>68,626,247</u>
Fund balances, end of year	<u>\$ 44,090,077</u>	<u>\$ 26,166,043</u>	<u>\$ 11,340,892</u>	<u>\$ 1,243</u>	<u>\$ 5,338,288</u>	<u>\$ 86,936,543</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, 2021**

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

Net change in fund balances - total governmental funds.	\$	18,310,296
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.		1,440,948
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		(1,991,079)
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.		1,864,901
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.		(1,151,969)
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.		11,131,433
Change in net position of governmental activities	\$	<u>29,604,530</u>

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

WALTON COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund		
			Solid Waste	Total	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 15,396,388	\$ 551	\$ 24,967	\$ 15,421,906	\$ 733,021
Restricted cash and cash equivalents	2,063,382	-	-	2,063,382	-
Investments	1,469,559	-	-	1,469,559	1,506,259
Accounts receivable, net of allowance	1,055,016	552,210	61,812	1,669,038	-
Interest receivable	-	-	-	-	16
Due from other governments	829,711	-	-	829,711	-
Due from other funds	-	-	-	-	10,435
Inventory	175,700	-	3,309	179,009	-
Prepaid items	815	18,448	449	19,712	103,864
Total current assets	<u>20,990,571</u>	<u>571,209</u>	<u>90,537</u>	<u>21,652,317</u>	<u>2,353,595</u>
NONCURRENT ASSETS					
Intergovernmental receivables	23,318,034	-	-	23,318,034	-
Capital assets:					
Nondepreciable	65,578,062	-	361,120	65,939,182	-
Depreciable, net of accumulated depreciation	76,335,330	906,993	427,532	77,669,855	-
Total noncurrent assets	<u>165,231,426</u>	<u>906,993</u>	<u>788,652</u>	<u>166,927,071</u>	<u>-</u>
Total assets	<u>186,221,997</u>	<u>1,478,202</u>	<u>879,189</u>	<u>188,579,388</u>	<u>2,353,595</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	3,298,506	-	-	3,298,506	-
Deferred outflows of resources - pension items	174,448	-	-	174,448	-
Total deferred outflows of resources	<u>3,472,954</u>	<u>-</u>	<u>-</u>	<u>3,472,954</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	466,402	52,536	53,768	572,706	225,896
Accrued expenses	47,675	117,568	21,790	187,033	-
Accrued interest	1,348,370	-	-	1,348,370	-
Customer deposits payable	844,369	-	-	844,369	-
Due to other funds	530,468	441	24,967	555,876	-
Claims payable - current portion	-	-	-	-	2,058,422
Bonds payable - current portion	3,180,000	-	-	3,180,000	-
Landfill postclosure - current portion	-	-	5,747	5,747	-
Compensated absences - current portion	62,329	115,189	25,432	202,950	-
Total current liabilities	<u>6,479,613</u>	<u>285,734</u>	<u>131,704</u>	<u>6,897,051</u>	<u>2,284,318</u>
NONCURRENT LIABILITIES					
Claims payable - long term portion	-	-	-	-	298,431
Notes payable - long term portion	27,922,734	-	-	27,922,734	-
Bonds payable - long term portion	56,500,913	-	-	56,500,913	-
Net pension liability	856,939	-	-	856,939	-
Landfill postclosure - long term portion	-	-	28,735	28,735	-
Compensated absences - long term portion	75,402	173,867	7,518	256,787	-
Total long term liabilities	<u>85,355,988</u>	<u>173,867</u>	<u>36,253</u>	<u>85,566,108</u>	<u>298,431</u>
Total liabilities	<u>91,835,601</u>	<u>459,601</u>	<u>167,957</u>	<u>92,463,159</u>	<u>2,582,749</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources - pension items	195,033	-	-	195,033	-
Total deferred inflows of resources	<u>195,033</u>	<u>-</u>	<u>-</u>	<u>195,033</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	82,485,436	906,993	788,652	84,181,081	-
Restricted for debt service	508,416	-	-	508,416	-
Unrestricted	14,670,465	111,608	(77,420)	14,704,653	(229,154)
Total net position	<u>\$ 97,664,317</u>	<u>\$ 1,018,601</u>	<u>\$ 711,232</u>	<u>99,394,150</u>	<u>\$ (229,154)</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(1,081)
				Net position of business-type activities	<u>\$ 99,393,069</u>

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, 2021

	Business-type Activities - Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund Solid Waste		
OPERATING REVENUES					
Charges for services	\$ 1,559,833	\$ 3,155,099	\$ 1,036,292	\$ 5,751,224	\$ 9,991,336
Water sales	10,966,680	-	-	10,966,680	-
Contributions	-	172,500	-	172,500	-
Other revenue	15,663	22	-	15,685	-
Total operating revenues	<u>12,542,176</u>	<u>3,327,621</u>	<u>1,036,292</u>	<u>16,906,089</u>	<u>9,991,336</u>
OPERATING EXPENSES					
Personnel costs	1,610,352	4,280,367	841,806	6,732,525	-
Purchased services	820,987	232,880	163,097	1,216,964	-
Supplies	1,056,233	292,584	-	1,348,817	-
Water and sewer purchases	2,870,073	-	-	2,870,073	-
Disposal fees	-	-	427,224	427,224	-
Administrative	-	-	-	-	939,686
Claims	-	-	-	-	10,164,424
Fiduciary fees	-	-	-	-	9,645
Insurance	-	-	-	-	204,504
Depreciation and amortization	2,833,445	151,965	71,005	3,056,415	-
Total operating expenses	<u>9,191,090</u>	<u>4,957,796</u>	<u>1,503,132</u>	<u>15,652,018</u>	<u>11,318,259</u>
Operating income (loss)	<u>3,351,086</u>	<u>(1,630,175)</u>	<u>(466,840)</u>	<u>1,254,071</u>	<u>(1,326,923)</u>
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental revenues	486,234	388,890	-	875,124	-
Interest expense	(2,184,752)	(168)	(285)	(2,185,205)	-
Interest income	15,513	101	19	15,633	540
Total nonoperating revenues (expenses)	<u>(1,683,005)</u>	<u>388,823</u>	<u>(266)</u>	<u>(1,294,448)</u>	<u>540</u>
Income (loss) before transfers	1,668,081	(1,241,352)	(467,106)	(40,377)	(1,326,383)
Transfers in	1,572,255	1,319,406	485,938	3,377,599	3,830
Transfers out	(511,442)	-	-	(511,442)	-
Change in net position	2,728,894	78,054	18,832	2,825,780	(1,322,553)
NET POSITION, beginning of year	<u>94,935,423</u>	<u>940,547</u>	<u>692,400</u>		<u>1,093,399</u>
NET POSITION, end of year	<u>\$ 97,664,317</u>	<u>\$ 1,018,601</u>	<u>\$ 711,232</u>		<u>\$ (229,154)</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(170,584)
				Change in net position of business-type activities	<u>\$ 2,655,196</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, 2021

	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	\$ 12,362,224	\$ 3,240,831	\$ 1,024,765	\$ 16,627,820	\$ 9,992,411
Payments to suppliers	(4,709,466)	(407,269)	(606,297)	(5,723,032)	(10,265,059)
Payments to employees	(1,745,389)	(4,188,504)	(829,989)	(6,763,882)	-
Net cash provided by (used in) operating activities	<u>5,907,369</u>	<u>(1,354,942)</u>	<u>(411,521)</u>	<u>4,140,906</u>	<u>(272,648)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Receipts from intergovernmental grants	-	388,890	-	388,890	-
Transfers in	-	1,319,406	485,938	1,805,344	3,830
Transfers out	(511,442)	-	-	(511,442)	-
Net cash provided by (used in) noncapital financing activities	<u>(511,442)</u>	<u>1,708,296</u>	<u>485,938</u>	<u>1,682,792</u>	<u>3,830</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(1,740,371)	(332,852)	(41,000)	(2,114,223)	-
Capital-related intergovernmental receipts	991,057	-	-	991,057	-
Principal payments on bonds	(2,925,000)	-	-	(2,925,000)	-
Principal payments on financed purchases	-	(20,193)	(34,303)	(54,496)	-
Transfers in from SPLOST	1,572,255	-	-	1,572,255	-
Interest paid	(2,343,229)	(168)	(285)	(2,343,682)	-
Net cash used in capital and related financing activities	<u>(4,445,288)</u>	<u>(353,213)</u>	<u>(75,588)</u>	<u>(4,874,089)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(1,469)	-	-	(1,469)	-
Proceeds from sales of investments	-	-	-	-	53,505
Interest received	15,714	101	19	15,834	635
Net cash provided by investing activities	<u>14,245</u>	<u>101</u>	<u>19</u>	<u>14,365</u>	<u>54,140</u>
Change in cash and cash equivalents	964,884	242	(1,152)	963,974	(214,678)
Cash and cash equivalents:					
Beginning of year	16,494,886	309	26,119	16,521,314	947,699
End of year	<u>\$ 17,459,770</u>	<u>\$ 551</u>	<u>\$ 24,967</u>	<u>\$ 17,485,288</u>	<u>\$ 733,021</u>
Classified as:					
Cash and cash equivalents	\$ 15,396,388	\$ 551	\$ 24,967	\$ 15,421,906	\$ 733,021
Restricted cash and cash equivalents	2,063,382	-	-	2,063,382	-
Total	<u>\$ 17,459,770</u>	<u>\$ 551</u>	<u>\$ 24,967</u>	<u>\$ 17,485,288</u>	<u>\$ 733,021</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 3,351,086	\$ (1,630,175)	\$ (466,840)	\$ 1,254,071	\$ (1,326,923)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	2,833,445	151,965	71,005	3,056,415	-
Change in assets and liabilities:					
Increase in accounts receivable	(174,593)	(86,790)	(11,527)	(272,910)	-
Decrease in due from other funds	-	-	-	-	1,075
Decrease in inventory	43,424	-	1,026	44,450	-
(Increase) decrease in prepaid items	2,271	140,182	138	142,591	(3,224)
Decrease in deferred outflows of resources - pension items	82,500	-	-	82,500	-
Increase (decrease) in accounts payable	80,009	(22,229)	(10,242)	47,538	225,028
Increase in accrued expenses	6,126	27,015	5,843	38,984	831,396
Decrease in landfill postclosure liability	-	-	(5,747)	(5,747)	-
Decrease in customer deposits payable	(5,359)	-	-	(5,359)	-
Increase in compensated absences	7,324	64,848	5,974	78,146	-
Decrease in net pension liability	(278,097)	-	-	(278,097)	-
Increase in deferred inflows of resources - pension items	47,110	-	-	47,110	-
Increase (decrease) in due to other funds	(87,877)	242	(1,151)	(88,786)	-
Net cash provided by (used in) operating activities	<u>\$ 5,907,369</u>	<u>\$ (1,354,942)</u>	<u>\$ (411,521)</u>	<u>\$ 4,140,906</u>	<u>\$ (272,648)</u>

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

WALTON COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2021

ASSETS	Custodial Funds
Cash and cash equivalents	\$ 4,459,677
Taxes receivable	<u>299,910</u>
Total assets	<u>4,759,587</u>
LIABILITIES	
Due to others	3,743,832
Uncollected taxes	<u>299,910</u>
Total liabilities	<u>4,043,742</u>
NET POSITION	
Restricted:	
Individuals, organizations, and other governments	<u>715,845</u>
Total net position	<u><u>\$ 715,845</u></u>

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

**WALTON COUNTY, GEORGIA
STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Custodial Funds
ADDITIONS	
Property taxes collected for other governments	\$ 83,820,220
Fines and fees collected	4,438,999
Criminal and civil bonds	292,647
Total additions	88,551,866
DEDUCTIONS	
Property taxes distributed to other governments	84,048,629
Fines and fees disbursed	4,434,549
Other custodial disbursements	235,214
Total deductions	88,718,392
Change in fiduciary net position	(166,526)
NET POSITION, beginning of year, as restated	882,371
NET POSITION, end of year	\$ 715,845

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

WALTON COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2021

ASSETS	Development Authority	Health Department	Commission on Children & Youth	Total
CURRENT ASSETS				
Cash and cash equivalents	\$ 2,647,730	\$ 2,168,081	\$ 70,452	\$ 4,886,263
Accounts receivable	25,000	95,414	-	120,414
Due from primary government	-	-	14,086	14,086
Total current assets	<u>2,672,730</u>	<u>2,263,495</u>	<u>84,538</u>	<u>5,020,763</u>
NONCURRENT ASSETS				
Capital assets:				
Nondepreciable	4,644,285	-	-	4,644,285
Depreciable, net of accumulated depreciation	71,129	73,927	-	145,056
Total noncurrent assets	<u>4,715,414</u>	<u>73,927</u>	<u>-</u>	<u>4,789,341</u>
Total assets	<u>7,388,144</u>	<u>2,337,422</u>	<u>84,538</u>	<u>9,810,104</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension items	-	277,650	-	277,650
OPEB items	-	216,209	-	216,209
Total deferred outflows of resources	<u>-</u>	<u>493,859</u>	<u>-</u>	<u>493,859</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	364,665	72,837	495	437,997
Retainage payable	111,870	-	-	111,870
Unearned revenue	-	34,864	-	34,864
Compensated absences due within one year	-	16,141	-	16,141
Total current liabilities	<u>476,535</u>	<u>123,842</u>	<u>495</u>	<u>600,872</u>
NONCURRENT LIABILITIES				
Compensated absences due in more than one year	-	84,989	-	84,989
Net pension liability	-	1,551,231	-	1,551,231
Net OPEB liability	-	308,778	-	308,778
Total long term liabilities	<u>-</u>	<u>1,944,998</u>	<u>-</u>	<u>1,944,998</u>
Total liabilities	<u>476,535</u>	<u>2,068,840</u>	<u>495</u>	<u>2,545,870</u>
DEFERRED INFLOWS OF RESOURCES				
OPEB items	-	415,094	-	415,094
Total deferred inflows of resources	<u>-</u>	<u>415,094</u>	<u>-</u>	<u>415,094</u>
NET POSITION				
Investment in capital assets	4,603,544	73,927	-	4,677,471
Unrestricted	2,308,065	273,420	84,043	2,665,528
Total net position	<u>\$ 6,911,609</u>	<u>\$ 347,347</u>	<u>\$ 84,043</u>	<u>\$ 7,342,999</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, 2021

	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Development Authority	Health Department	Commission on Children & Youth	Total
Development Authority	\$ 499,971	\$ -	\$ 1,090,507	\$ 590,536	\$ -	\$ -	\$ 590,536
Health Department	2,145,004	1,004,253	1,640,877	-	500,126	-	500,126
Commission on Children & Youth	71,697	22,232	48,000	-	-	(1,465)	(1,465)
Total component units	<u>\$ 2,716,672</u>	<u>\$ 1,026,485</u>	<u>\$ 2,779,384</u>	<u>590,536</u>	<u>500,126</u>	<u>(1,465)</u>	<u>1,089,197</u>
General revenues:							
			Unrestricted investment earnings	4,108	1,619	-	5,727
			Change in net position	594,644	501,745	(1,465)	1,094,924
			Net position, beginning of year	6,316,965	(154,398)	85,508	6,248,075
			Net position, end of year	<u>\$ 6,911,609</u>	<u>\$ 347,347</u>	<u>\$ 84,043</u>	<u>\$ 7,342,999</u>

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

WALTON COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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, 1404 South Madison Avenue, 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 are 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. 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 **2019 SPLOST Fund** accounts for the special purpose local option sales tax revenue collected and payments made for capital project expenditures.

The **American Rescue Plan Fund** accounts for the American Rescue Plan Act grant activity of the County.

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, law enforcement and firefighting 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 funds** account 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 workers' compensation.

The **custodial 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
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 and OPEB 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 represents 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 “certain long-term liabilities are not due and payable in the current period and are therefore not reported in the funds.” The details of this \$10,487,193 difference are as follows:

Financed purchase payable	\$	(8,322,346)
Accrued interest		(74,779)
Compensated absences		(2,090,068)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$	(10,487,193)

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 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. The details of this \$13,803,462 difference is as follows:

Net pension liability	\$	(13,479,648)
Deferred outflows - pension items		2,744,059
Deferred inflows - pension items		(3,067,873)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$	(13,803,462)

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 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.” The details of this \$758,004 difference is as follows:

Total other postemployment benefit liability	\$	(632,788)
Deferred outflow - OPEB items		18,119
Deferred inflows - OPEB items		(143,335)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$	(758,004)

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 is accompanied by a separate reconciliation of the statement of revenues, expenditures, and changes in fund balances of governmental funds to the 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 \$1,440,948 difference are as follows:

Capital outlay	\$ 7,752,196
Depreciation expense	<u>(6,311,248)</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>\$ 1,440,948</u></u>

Another element of the reconciliation states that “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.” The details of this \$1,864,901 difference are as follows:

Issuance of financed purchases	\$ (3,210,000)
Principal repayments on financed purchases	<u>5,074,901</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>\$ 1,864,901</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 \$11,131,433 difference are as follows:

Investment in joint venture	\$ 10,524,973
Compensated absences	(12,457)
Net pension liability and related deferred outflows and inflows of resources	502,787
Total OPEB liability and related deferred outflows and inflows of resources	14,490
Accrued interest	<u>101,640</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>\$ 11,131,433</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. Deficit Fund Equity

The Multiple Grants Fund had a deficit fund balance of \$39,758 at June 30, 2021. The fund deficit will be reduced through transfers in from the General Fund in the subsequent fiscal year and collection of receivables that were not available as of fiscal year end.

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, 2021, 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) - 51 days	(a)	\$ 1,506,259
Georgia Fund 1	WAM - 36 days	AAAf	74,991,477
Certificate of deposit	Matures - 9/2/21	(b)	635,912
Certificate of deposit	Matures - 9/2/21	(b)	833,647
			<u>\$ 77,967,295</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, 2021 are as follows:

Investment	Level 1	Fair Value
Federated Treasury money market mutual fund	\$ 1,506,259	\$ 1,506,259
Total investments measured at fair value	\$ 1,506,259	1,506,259
Investments not subject to level disclosure:		
Georgia Fund 1		74,991,477
Investments carried at cost:		
Certificate of deposit		833,647
Certificate of deposit		635,912
Total investments carried at cost		1,469,559
Total investments		\$ 77,967,295

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. Georgia Fund 1 has no limitations or restrictions on participant withdrawals. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

As of June 30, 2021, the County had deposits with one (1) financial institution collateralized by 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. Additionally, as of June 30, 2021, the County had deposits at a local financial institution that were uninsured or under-collateralized by \$13,577, as defined by State statutes.

NOTE 5. RECEIVABLES

Receivables at June 30, 2021, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	2019 SPLOST Fund	Nonmajor Governmental Funds	
Receivables:				
Taxes	\$ 170,113	\$ -	\$ -	
Accounts	426,057	-	374,985	
Due from other governments	1,034,561	1,490,146	88,742	
Total receivables	\$ 1,630,731	\$ 1,490,146	\$ 463,727	
	Water and Sewer Fund	EMS Fund	Nonmajor Enterprise Fund	Internal Service Fund
Receivables:				
Accounts	\$ 1,096,148	\$ 1,372,575	\$ 61,812	\$ -
Interest	-	-	-	16
Due from other governments	829,711	-	-	-
Gross receivables	1,925,859	1,372,575	61,812	16
Less allowance for uncollectibles	(41,132)	(820,365)	-	-
Net receivables	\$ 1,884,727	\$ 552,210	\$ 61,812	\$ 16

Property taxes for the 2021 fiscal year were levied on August 4, 2020, with property values assessed as of January 1, 2020. The taxes were billed on August 31, 2020 and are payable on or before November 11, 2020, 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, 2021 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	\$ 20,527,273	\$ -	\$ -	\$ -	\$ 20,527,273
Construction in progress	2,791,126	5,322,332	-	(1,862,065)	6,251,393
Historical artifacts	11,000	-	-	-	11,000
Total capital assets, not being depreciated	<u>23,329,399</u>	<u>5,322,332</u>	<u>-</u>	<u>(1,862,065)</u>	<u>26,789,666</u>
Capital assets, being depreciated:					
Buildings and improvements	69,731,926	34,698	-	761,833	70,528,457
Machinery, equipment and vehicles	44,202,460	2,395,166	(380,020)	1,100,232	47,317,838
Infrastructure	72,781,374	-	-	-	72,781,374
Total capital assets, being depreciated	<u>186,715,760</u>	<u>2,429,864</u>	<u>(380,020)</u>	<u>1,862,065</u>	<u>190,627,669</u>
Less accumulated depreciation for:					
Buildings and improvements	31,421,712	1,711,338	-	-	33,133,050
Machinery, equipment and vehicles	27,015,624	3,333,850	(380,020)	-	29,969,454
Infrastructure	52,258,710	1,266,060	-	-	53,524,770
Total accumulated depreciation	<u>110,696,046</u>	<u>6,311,248</u>	<u>(380,020)</u>	<u>-</u>	<u>116,627,274</u>
Total capital assets, being depreciated, net	<u>76,019,714</u>	<u>(3,881,384)</u>	<u>-</u>	<u>1,862,065</u>	<u>74,000,395</u>
Governmental activities capital assets, net	<u>\$ 99,349,113</u>	<u>\$ 1,440,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,790,061</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
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	5,526,604	1,629,382	-	-	7,155,986
Total capital assets, not being depreciated	64,309,800	1,629,382	-	-	65,939,182
Capital assets, being depreciated:					
Buildings and improvements	1,406,869	-	-	-	1,406,869
Machinery, equipment and vehicles	5,526,189	484,841	(82,974)	-	5,928,056
Infrastructure	109,038,850	-	-	-	109,038,850
Water rights	5,788,729	-	-	-	5,788,729
Total capital assets, being depreciated	121,760,637	484,841	(82,974)	-	122,162,504
Less accumulated depreciation for:					
Buildings and improvements	855,689	48,865	-	-	904,554
Machinery, equipment and vehicles	3,874,176	296,004	(82,974)	-	4,087,206
Infrastructure	35,621,946	2,595,771	-	-	38,217,717
Water rights	1,167,397	115,775	-	-	1,283,172
Total accumulated depreciation	41,519,208	3,056,415	(82,974)	-	44,492,649
Total capital assets, being depreciated, net	80,241,429	(2,571,574)	-	-	77,669,855
Business-type activities capital assets, net	\$ 144,551,229	\$ (942,192)	\$ -	\$ -	\$ 143,609,037

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	\$ 861,778
Judicial	37,703
Public safety	3,247,768
Public works	1,562,012
Health and welfare	143,305
Culture and recreation	440,115
Housing and development	18,567
Total depreciation expense - governmental activities	\$ 6,311,248

Business-type activities:

EMS	\$ 151,965
Water and sewer	2,833,445
Solid waste	71,005
Total depreciation expense - business-type activities	\$ 3,056,415

B. Discretely Presented Component Unit – Development Authority

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 4,192,559	\$ 1,518,421	\$ (1,066,695)	\$ 4,644,285
Total	4,192,559	1,518,421	(1,066,695)	4,644,285
Capital assets, being depreciated:				
Equipment, furniture and vehicles	79,704	123,118	(93,172)	109,650
Total	79,704	123,118	(93,172)	109,650
Less accumulated depreciation for:				
Equipment, furniture and vehicles	31,742	9,672	(2,893)	38,521
Total	31,742	9,672	(2,893)	38,521
Total capital assets, being depreciated, net	47,962	113,446	(90,279)	71,129
Total capital assets, net	\$ 4,240,521	\$ 1,631,867	\$ (1,156,974)	\$ 4,715,414

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2021, was as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General fund	Nonmajor enterprise fund	\$ 24,439
General fund	Nonmajor governmental funds	63,579
General fund	Water and Sewer fund	530,386
Nonmajor governmental funds	General fund	66,097
Nonmajor governmental funds	Nonmajor governmental funds	8,911
Internal service funds	General fund	6,724
Internal service funds	Nonmajor governmental funds	2,660
Internal service funds	Water and Sewer fund	82
Internal service funds	Nonmajor enterprise fund	528
Internal service funds	EMS fund	441
		\$ 703,847

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.

Due from/to primary government and component units:

Receivable entity	Payable entity	Amount
Commission on Children & Youth	Walton County - Multiple Grant Fund	\$ 14,086

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the year ended June 30, 2021 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General fund	Water & Sewer fund	\$ 511,442
2019 SPLOST fund	General fund	1,607,729
Water & Sewer Fund	2019 SPLOST fund	1,572,255
Solid Waste Fund	General fund	485,938
Nonmajor governmental funds	General fund	1,735,151
Nonmajor governmental funds	Nonmajor governmental funds	46,354
EMS fund	General fund	1,319,406
Internal service funds	General fund	3,830
Total		<u>\$ 7,282,105</u>

Transfers are used to (1) move grant funds to supplement SPLOST projects, (2) move SPLOST funds to the Water and Sewer fund for expenditures approved in the SPLOST referendum, and (3) cover revenue shortfalls with unrestricted General Fund revenues.

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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, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Financed purchases from					
direct borrowings	\$ 10,187,247	\$ 3,210,000	\$ (5,074,901)	\$ 8,322,346	\$ 1,923,186
Claims payable	1,525,457	10,405,570	(9,574,174)	2,356,853	2,058,422
Total OPEB liability	619,182	49,422	(35,816)	632,788	-
Net pension liability	15,826,440	4,362,081	(6,708,873)	13,479,648	-
Compensated absences	2,077,611	1,714,653	(1,702,196)	2,090,068	1,712,402
Governmental activities long-term liabilities	<u>\$ 30,235,937</u>	<u>\$ 19,741,726</u>	<u>\$ (23,095,960)</u>	<u>\$ 26,881,703</u>	<u>\$ 5,694,010</u>
Business-type Activities:					
Bonds payable	\$ 57,845,000	\$ -	\$ (2,925,000)	\$ 54,920,000	\$ 3,180,000
Plus: premium	5,288,165	-	(527,252)	4,760,913	-
Total bonds payable	63,133,165	-	(3,452,252)	59,680,913	3,180,000
Notes payable from					
direct borrowings	27,922,734	-	-	27,922,734	-
Financed purchases from					
direct borrowings	54,496	-	(54,496)	-	-
Landfill postclosure costs	40,229	-	(5,747)	34,482	5,747
Net pension liability	1,135,036	277,310	(555,407)	856,939	-
Compensated absences	381,591	247,328	(169,182)	459,737	202,950
Business-type activities long-term liabilities	<u>\$ 92,667,251</u>	<u>\$ 524,638</u>	<u>\$ (4,237,084)</u>	<u>\$ 88,954,805</u>	<u>\$ 3,388,697</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)

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, 2021, the construction of the building was complete. The original cost of the County's assets under the purchase arrangements at June 30, 2021 is \$5,254,600 and there has been \$1,145,233 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%.

Future minimum payments as of June 30, 2021 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 252,244	\$ 249,943	\$ 502,187
2023	268,736	233,451	502,187
2024	286,306	215,881	502,187
2025	305,026	197,162	502,188
2026	324,968	177,219	502,187
2027-2031	1,972,724	538,212	2,510,936
2032	640,400	29,185	669,585
Total	<u>\$ 4,050,404</u>	<u>\$ 1,641,053</u>	<u>\$ 5,691,457</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%. In July 2020, the County entered into an agreement to refinance the 2018 agreement in the amount of \$3,210,000. Annual principal and semi-annual interest payments are required until maturity on August 1, 2027 at an interest rate of 1.50%.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

The original cost of the County's assets under purchase arrangements at June 30, 2021 is \$5,719,659 and there has been \$2,001,849 of accumulated depreciation as of year-end.

Future minimum payments as of June 30, 2021 are as follows:

Year ending June 30,	Principal	Interest	Total
2022	\$ 609,000	\$ 43,583	\$ 652,583
2023	521,000	35,108	556,108
2024	235,000	29,438	264,438
2025	478,000	24,090	502,090
2026	467,000	17,003	484,003
2027-2028	900,000	13,410	913,410
Total	<u>\$ 3,210,000</u>	<u>\$ 162,632</u>	<u>\$ 3,372,632</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, 2021 is \$3,076,900 and there has been \$1,538,450 of accumulated depreciation as of year-end.

Future minimum payments as of June 30, 2021 are as follows:

Year ending June 30,	Principal	Interest	Total
2022	1,061,942	36,309	1,098,251
Total	<u>\$ 1,061,942</u>	<u>\$ 36,309</u>	<u>\$ 1,098,251</u>

The County's outstanding financed purchases from direct borrowings related to governmental activities of \$8,322,346 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	\$ 10,145,000
Revenue bonds:					
Series 2015	2.0 - 4.0%	20 years	2035	8,425,000	8,290,000
Series 2016A	2.0 - 5.0%	23 years	2038	34,300,000	29,065,000
Series 2016	2.0 - 5.0%	22 years	2038	<u>9,465,000</u>	<u>7,420,000</u>
				<u>\$ 69,080,000</u>	<u>\$ 54,920,000</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 were 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 \$15,984,711, including accrued interest.

The County's outstanding amounts from direct placement related to business-type activities of \$10,145,000 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)

A. Primary Government (Continued)

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

Year ending June 30,	Principal	Interest	Total
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	1,970,000	1,728,025	3,698,025
2026	2,065,000	1,630,313	3,695,313
2027-2031	12,485,000	6,527,500	19,012,500
2032-2036	15,645,000	3,559,600	19,204,600
2037-2038	7,250,000	507,900	7,757,900
Total	<u>\$ 44,775,000</u>	<u>\$ 19,678,226</u>	<u>\$ 64,453,226</u>

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

Year ending June 30,	Principal	Interest	Total
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	1,595,000	127,452	1,722,452
2026	1,300,000	91,086	1,391,086
2027-2028	2,695,000	92,454	2,787,454
Total	<u>\$ 10,145,000</u>	<u>\$ 902,880</u>	<u>\$ 11,047,880</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. Per the terms of the agreement, the note does not bear interest until the project is complete or April 1, 2023. At that time, interest on the unpaid principal balance will accrue at 1% per annum. All remaining principal and unpaid interest will be due in December 2052; however, future debt service requirements have not yet been determined as of June 30, 2021. The outstanding principal balance at June 30, 2021 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, 2021, 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
2022	\$ -	\$ 160,425	\$ 160,425
2023	-	160,425	160,425
2024	-	160,425	160,425
2025	131,199	159,057	290,256
2026	160,577	154,364	314,941
2027-2031	852,829	721,875	1,574,704
2032-2036	942,444	632,260	1,574,704
2037-2041	1,041,475	533,229	1,574,704
2042-2046	1,150,912	423,792	1,574,704
2047-2051	1,271,848	302,856	1,574,704
2052-2056	1,405,493	169,211	1,574,704
2057-2060	965,957	31,727	997,684
Total	<u>\$ 7,922,734</u>	<u>\$ 3,609,646</u>	<u>\$ 11,532,380</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 long-term intergovernmental receivables in the financial statements is \$8,163,034.

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, 2021, the County has 6 years of monitoring remaining. Engineering studies estimate postclosure costs of approximately \$34,482 over the 6 year period. These costs are based on what it would cost to perform all postclosure care in 2021, 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.

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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 County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Employees are eligible for participation in the Plan upon their date of hire. Employees are vested in the plan at 50% after four years and 100% after five years of service, and at retirement receive 1.25% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Effective after the December 31, 2019 valuation, certain members who were in service as of January 1, 2019 are able to purchase an enhanced normal retirement benefit using the 1.25% formula for service years prior to January 1, 2004.

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, 2021, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retirees, beneficiaries and disabled receiving benefits	129
Terminated plan participants entitled to but not yet receiving benefits	385
Active employees participating in the Plan	800
Total number of Plan participants	<u>1,314</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. The Plan was amended after the December 31, 2019 valuation to require mandatory employee pre-tax contributions of 2%. For the year ended June 30, 2021, the County's contribution rate was 9.3% of annual payroll. County and employee contributions to the Plan were \$2,637,737.

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2020 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2020.

Actuarial assumptions. The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Salary increases	4.0% - 5.5%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 amount weighted mortality table with a blend of 50% of the General Employees table and 50% of the Public Safety Employees with Scale AA projection for year 2021.

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of an actuarial experience study through February, 2019.

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 (25%) and 30-year benchmarks (25%), as well as forward-looking capital market assumptions for a moderate asset allocation (50%), 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, 2020 are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30%	3.85%
Large Cap equity	30%	6.30
International equity	15%	7.90
Other equity	20%	7.34
Real estate	5%	8.40
Total	100%	

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

Discount rate. The discount rate used to measure the total pension liability was 7.00% and has not changed since the prior measurement date. 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 is 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 is applied to all of the projected benefit payments to determine the total pension liability. As of December 31, 2020 the expected long-term rate of return was 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, 2021, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2020	\$ 45,986,733	\$ 29,025,257	\$ 16,961,476
Changes for the year:			
Service cost	1,339,009	-	1,339,009
Interest	3,187,359	-	3,187,359
Differences between expected and actual experience	(78,254)	-	(78,254)
Assumption changes	64,289	-	64,289
Contributions—employer	-	2,637,737	(2,637,737)
Contributions—employee	-	556,968	(556,968)
Net investment income	-	4,069,575	(4,069,575)
Benefit payments, including refunds of employee contributions	(906,053)	(906,053)	-
Administrative expense	-	(126,988)	126,988
Net changes	3,606,350	6,231,239	(2,624,889)
Balances at June 30, 2021	\$ 49,593,083	\$ 35,256,496	\$ 14,336,587

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	\$ 21,646,141	\$ 14,336,587	\$ 8,322,325

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, 2020 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, 2021, the County recognized pension expense of \$1,986,465. At June 30, 2021, 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	\$ -	\$ 2,735,944
Net difference between expected and actual experiences	1,021,155	526,962
Assumption changes	1,897,352	-
	\$ 2,918,507	\$ 3,262,906

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

Year ending June 30:	
2021	\$ (68,487)
2022	196,652
2023	(219,453)
2024	(253,111)
Total	\$ (344,399)

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, 2021, the County's contribution to the Plan was \$1,189,096 and employee contributions were \$514,236.

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 July 1, 2019, the date of the latest actuarial valuation:

Active participants	548
Retirees currently receiving benefits	3
Total	<u>551</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, 2020, the County contributed \$35,816 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, 2021 and was determined by an actuarial valuation as of July 1, 2019 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 July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.16%
Salary increase:	4.50%
Participation rate:	80%

The healthcare cost trend rates were taken from an analysis of historical trends of various medical plans and a composite of the expected future increases reported in a number of national trends surveys. Per-capita claims costs are projected to increase at an initial rate of 7.0% with annual declines of 0.25% until an ultimate rate of 4.50% is achieved.

Mortality tables used were Pub-2010 50% General and 50% Public Safety Headcount-weighted with Scale AA projected to 2020.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of a February 2019 actuarial experience study.

Discount Rate

The discount rate has changed since the prior measurement date from 2.21% to 2.16%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of Aa or higher. The GO Bond Buyer Index was used to approximate those yields as of June 30, 2021.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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, 2021, were as follows:

	Total OPEB Liability
Balance at June 30, 2020	\$ 619,182
Changes for the year:	
Service cost	33,227
Interest	13,290
Benefit payments	(35,816)
Assumption changes	2,905
Net changes	13,606
Balance at June 30, 2021	\$ 632,788

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 (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	1% Decrease (1.16%)	Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB liability	\$ 689,707	\$ 632,788	\$ 581,228

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 (6% decreasing to 3.5%) or 1-percentage-point higher (8% decreasing to 5.5%) than the current healthcare cost trend rates:

	1% Decrease (6% decreasing to 3.5%)	Discount Rate (7% decreasing to 4.5%)	1% Increase (8% decreasing to 5.5%)
Total OPEB liability	\$ 558,127	\$ 632,788	\$ 721,316

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, 2021 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, 2021, the County recognized OPEB expense of \$21,326. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between expected and actual experiences \$	-	\$ 94,455
Assumption changes	18,119	48,880
	\$ 18,119	\$ 143,335

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Deferred inflows of resources and deferred outflows of resources will be recognized in OPEB expense as follows:

Year ending June 30:	
2022	(25,191)
2023	(25,191)
2024	(25,191)
2025	(25,191)
2026	(24,825)
Thereafter	373
Total	\$ (125,216)

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.

Fiscal Year	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2021	\$ 968,760	\$ 9,926,858	\$ 9,136,240	\$ 1,759,378
2020	1,150,333	7,273,406	7,454,979	968,760

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RISK MANAGEMENT (CONTINUED)

Workers' Compensation. The County participates in the Association 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, 2021, 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.

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, 2021, an actuary determined that an estimated \$597,475 in reported unpaid claims and incurred but not reported claims were outstanding relating to fiscal year 2021 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>
2021	\$ 556,697	\$ 478,711	\$ 437,933	\$ 597,475
2020	538,583	356,635	338,521	556,697

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RISK MANAGEMENT (CONTINUED)

General Liability

The County participates in the Association 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.

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments

In addition to the liabilities enumerated in the balance sheet, at June 30, 2021, the County has contractual commitments on uncompleted contracts of approximately \$4,687,518.

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.

NOTES TO FINANCIAL STATEMENTS

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, 2021, the County paid \$90,132 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

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 \$19,140,060, 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 15. TAX ABATEMENTS

The County enters into property tax abatement agreements with the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, the Development Authority of Walton County and local businesses under the state law O.C.G.A Section 36-62-1. Under the Act, and in accordance with Walton County policies, localities may grant property tax abatements of up to 100 percent of a business' property tax bill in year one, through a property tax credit, with the amount reducing each subsequent year, for the purpose of attracting or retaining businesses within their jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County and meeting certain investment targets.

For the fiscal year ended June 30, 2021, the County abated property taxes totaling \$1,024,892 under this program, including the following tax abatement agreement:

- A 90.9 percent property tax reduction for a local business expanding its existing manufacturing capabilities and increasing employment. The local business is in year 7 of tax abatement. The abatement amounted to \$853,152 for Walton County. If the local business does not meet the community jobs goals and community investment goals, 100% of the ad valorem property taxes saved for that year will be recaptured pro rata by each taxing authority.

NOTE 16. CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, the County is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the County to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial funds:

	Custodial Funds
Net position, as previously reported	\$ -
Change in accounting principle - GASB Statement No. 84	882,371
Net position, as restated	<u><u>\$ 882,371</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 17. SUBSEQUENT EVENT

In November 2021, the Walton County Water and Sewer Authority issued \$26,540,000 of Series 2021 Taxable Refunding Revenue Bonds for the purpose of refunding the previously refunded Series 2016A Bonds pertaining to the Walton-Hard Labor Creek Reservoir Project. The bonds initially bear interest at a rate of 2.28%, but in February 2036 and February 2037 the interest rate will be reset to equal the current FHLB Des Moines advanced fixed rate plus sixty-eight basis points. The bonds mature in February 2038. An intergovernmental agreement between the County and the Authority stipulates that the County make payments to the Authority sufficient to cover the debt service requirements of the bonds.

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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 37,843,098	\$ 41,112,256	\$ 41,159,990	\$ 47,734
Sales taxes	8,062,433	11,239,113	11,239,113	-
Business taxes	911,000	1,144,632	1,144,632	-
Alcoholic beverage taxes	300,000	334,836	334,836	-
Licenses and permits	823,300	1,044,565	1,044,565	-
Intergovernmental	1,487,330	6,066,953	6,066,953	-
Charges for services	5,007,435	5,247,197	5,247,197	-
Fines and forfeitures	1,472,900	1,130,822	1,130,822	-
Interest	311,615	32,853	32,853	-
Contributions	14,000	296,986	296,986	-
Other revenues	224,650	491,108	473,165	(17,943)
Total revenues	56,457,761	68,141,321	68,171,112	29,791
Expenditures:				
Current:				
General government:				
Board of commissioners	284,962	235,303	238,894	(3,591)
County clerk	142,155	103,020	103,020	-
Chairman	175,146	174,392	174,392	-
Tax commissioner	943,438	937,367	937,367	-
Tax assessor	1,153,537	1,125,820	1,125,820	-
Elections	562,552	772,788	772,788	-
Financial administration	425,304	436,469	436,469	-
Accounting	408,564	393,171	393,171	-
Purchasing	104,291	99,235	99,235	-
Law	200,000	261,344	261,344	-
Data processing	1,178,720	1,396,659	1,396,659	-
Human resources	495,532	481,692	481,692	-
Board of equalization	127,211	90,077	90,077	-
Risk management	958,001	857,054	857,054	-
General government buildings	2,585,666	2,281,438	2,281,438	-
RDC & ACCG fees	155,000	107,371	107,371	-
Customer service	38,567	36,719	36,719	-
Total general government	9,938,646	9,789,919	9,793,510	(3,591)
Judicial:				
Superior court	1,025,865	779,794	779,794	-
Clerk of superior court	1,122,827	1,019,599	1,019,599	-
District attorney	1,336,235	1,342,547	1,342,547	-
Probate court	857,691	906,851	906,851	-
Magistrate court	591,630	571,733	571,733	-
Juvenile court	1,146,036	1,209,610	1,209,610	-
Public defender	823,647	804,067	804,067	-
Total judicial	6,903,931	6,634,201	6,634,201	-
Public safety:				
Sheriff's office	1,304,468	1,241,185	1,652,449	(411,264)
Law enforcement administration	1,108,471	1,096,182	1,096,182	-
Criminal investigation	1,498,145	1,357,262	1,357,262	-
Uniform patrol	4,021,718	3,793,441	3,793,441	-
Youth investigation	1,110,115	953,971	953,971	-
Jail operations	8,212,836	7,971,658	7,975,118	(3,460)
Court services	2,035,124	1,895,392	1,895,392	-
Fire fighting	-	-	400	(400)
Coroner	107,338	146,384	146,384	-
Comm/E911	13,737	9,118	9,118	-
Animal control	822,537	725,201	725,201	-
Emergency management	230,266	380,571	380,571	-
Total public safety	20,464,755	19,570,365	19,985,489	(415,124)

(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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public works:				
Highway and streets administration	\$ 373,749	\$ 367,165	\$ 367,165	\$ -
Roadways and walkways	3,867,120	3,156,590	3,177,011	(20,421)
Unpaved streets	222,500	147,503	147,503	-
Street lighting	544,000	593,204	593,204	-
Traffic engineering	558,970	539,037	570,807	(31,770)
Maintenance and shop	716,583	679,986	679,986	-
Stormwater	335,451	244,139	244,139	-
Total public works	<u>6,618,373</u>	<u>5,727,624</u>	<u>5,779,815</u>	<u>(52,191)</u>
Health and welfare:				
Health centers and clinics	553,597	534,691	534,691	-
Aid to dependent children	96,770	96,770	96,770	-
Pauper burial costs	5,000	1,000	1,000	-
Walton County Senior Citizens, Inc.	189,938	189,938	189,938	-
Total health and welfare	<u>845,305</u>	<u>822,399</u>	<u>822,399</u>	<u>-</u>
Culture and Recreation:				
Recreation programs	1,346,462	1,133,767	1,133,767	-
Park areas	1,733,090	1,533,174	1,533,174	-
Library	338,731	338,731	338,731	-
Total culture and recreation	<u>3,418,283</u>	<u>3,005,672</u>	<u>3,005,672</u>	<u>-</u>
Housing and development:				
Conservation administration	15,960	15,960	15,960	-
USDA natural resource conservation service	61,905	64,150	64,150	-
County extension service	158,829	140,047	140,047	-
Forest resources	59,282	60,790	60,790	-
Protective inspection administration	476,157	440,731	440,731	-
Planning and zoning	729,375	639,014	639,014	-
Code enforcement	219,173	230,199	230,199	-
Economic development	428,937	428,937	428,937	-
Action Inc.	7,904	7,904	7,904	-
Total housing and development	<u>2,157,522</u>	<u>2,027,732</u>	<u>2,027,732</u>	<u>-</u>
Capital outlay:				
	-	261,497	463,377	(201,880)
Total expenditures	<u>50,346,815</u>	<u>47,839,409</u>	<u>48,512,195</u>	<u>(672,786)</u>
Excess of revenues over expenditures	<u>6,110,946</u>	<u>20,301,912</u>	<u>19,658,917</u>	<u>(642,995)</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	35,000	66,496	66,496	-
Transfers in	-	511,442	511,442	-
Transfers out	(6,145,946)	(5,152,054)	(5,152,054)	-
Total other financing sources (uses)	<u>(6,110,946)</u>	<u>(4,574,116)</u>	<u>(4,574,116)</u>	<u>-</u>
Net change in fund balances	-	15,727,796	15,084,801	(642,995)
Fund balances, beginning of year	<u>29,005,276</u>	<u>29,005,276</u>	<u>29,005,276</u>	<u>-</u>
Fund balances, end of year	<u>\$ 29,005,276</u>	<u>\$ 44,733,072</u>	<u>\$ 44,090,077</u>	<u>\$ (642,995)</u>

**WALTON COUNTY, GEORGIA
 AMERICAN RESCUE PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Interest income	\$ 337	\$ 1,243	\$ 1,243	\$ -
Total revenues	<u>337</u>	<u>1,243</u>	<u>1,243</u>	<u>-</u>
 Net change in fund balance	 337	 1,243	 1,243	 -
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 337</u>	<u>\$ 1,243</u>	<u>\$ 1,243</u>	<u>\$ -</u>

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

	2021	2020	2019	2018
Total OPEB liability				
Service cost	\$ 33,227	\$ 30,888	\$ 27,297	\$ 26,232
Interest on total OPEB liability	13,290	28,388	28,886	27,631
Difference between expected and actual experience	-	(133,167)	-	-
Benefit payments	(35,816)	(20,827)	(16,029)	(26,715)
Assumption changes	2,905	(68,912)	26,913	-
Other changes	-	(38,607)	-	-
Net change in total OPEB liability	13,606	(202,237)	67,067	27,148
Total OPEB liability - beginning	619,182	821,419	754,352	727,204
Total OPEB liability - ending (a)	<u>\$ 632,788</u>	<u>\$ 619,182</u>	<u>\$ 821,419</u>	<u>\$ 754,352</u>
Covered employee payroll	\$ 24,924,939	\$ 24,518,784	\$ 24,805,934	\$ 24,902,631
Total OPEB liability as a percentage of covered employee payroll	2.54%	2.53%	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

	2021	2020	2019	2018	2017	2016	2015
Total pension liability							
Service cost	\$ 1,339,009	\$ 1,267,513	\$ 648,871	\$ 658,097	\$ 646,892	\$ 550,248	\$ 557,040
Interest on total pension liability	3,187,359	6,877,154	1,515,234	1,533,436	1,380,059	1,221,690	1,078,304
Assumption changes	64,289	1,154,485	1,451,562	67,761	757,368	544,148	-
Differences between expected and actual experience	(78,254)	949,452	433,196	(1,440,621)	610,927	(1,780)	-
Benefit payments, including refunds of employee contributions	(906,053)	(737,465)	(574,005)	(586,099)	(578,895)	(440,471)	(354,983)
Plan change	-	12,242,743	-	-	-	-	-
Net change in total pension liability	3,606,350	21,753,882	3,474,858	232,574	2,816,351	1,873,835	1,280,361
Total pension liability - beginning	45,986,733	24,232,851	20,757,993	20,525,419	17,709,068	15,835,233	14,554,872
Total pension liability - ending (a)	<u>\$ 49,593,083</u>	<u>\$ 45,986,733</u>	<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	\$ 2,637,737	\$ 2,357,417	\$ 1,330,440	\$ 1,302,068	\$ 1,374,616	\$ 1,190,353	\$ 1,202,997
Contributions - employee	556,968	5,557,271	-	-	897,059	38,619	760,633
Net investment income	4,069,575	4,340,409	(945,436)	2,305,720	(578,895)	(440,471)	(354,983)
Benefit payments, including refunds of employee contributions	(906,053)	(737,465)	(574,005)	(586,099)	(101,709)	(93,152)	(91,509)
Administrative expenses	(126,988)	(126,848)	(104,741)	(100,042)	-	(36,829)	(39,246)
Net change in plan fiduciary net position	6,231,239	11,390,784	(293,742)	2,921,647	1,591,071	658,520	1,477,892
Plan fiduciary net position - beginning	29,025,257	17,634,473	17,928,215	15,006,568	13,415,497	12,756,977	11,279,085
Plan fiduciary net position - ending (b)	<u>\$ 35,256,496</u>	<u>\$ 29,025,257</u>	<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>\$ 14,336,587</u>	<u>\$ 16,961,476</u>	<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	71.1%	63.1%	72.8%	86.4%	73.1%	75.8%	80.6%
Covered payroll	\$ 28,544,553	\$ 28,600,216	\$ 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	50.2%	59.3%	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.

(1) - A plan change was made during 2019 requiring a mandatory employee contribution of 2% which amounted to \$551,399. Included in employee contributions is the total amount of purchased years of service during the 2019 buyback which amounted to \$5,005,872.

WALTON COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY CONTRIBUTIONS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 2,637,737	\$ 2,357,417	\$ 1,330,440	\$ 1,302,068
Contributions in relation to the actuarially determined contribution	<u>2,637,737</u>	<u>2,357,417</u>	<u>1,330,440</u>	<u>1,302,068</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 28,245,266	\$ 28,572,385	\$ 27,055,526	\$ 24,957,447
Contributions as a percentage of Covered payroll	9.3%	8.3%	4.9%	5.2%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 1,374,616	\$ 1,190,353	\$ 1,181,751	\$ 1,108,255
Contributions in relation to the actuarially determined contribution	<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>\$ (21,246)</u>	<u>\$ -</u>
Covered payroll	\$ 24,148,693	\$ 22,709,654	\$ 21,617,618	\$ 20,750,356
Contributions as a percentage of Covered payroll	5.7%	5.2%	5.6%	5.3%

Notes to the Schedule

Valuation Date	January 1, 2020
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	4.0% - 5.5%
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.

Fire Fund - to account for the revenues and related expenditures of operating the County's fire department.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

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

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.

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

WALTON COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

Special Revenue Funds							
ASSETS	Law Library	Forfeited Drug Seizure	Inmate Phone	Clerk's Authority	Juvenile Supplemental Services	Multiple Grant	Sheriff's Programs
Cash and cash equivalents	\$ 34,123	\$ 126,705	\$ 297,547	\$ 142,905	\$ 51,228	\$ 1,311	\$ 4,609
Accounts receivable	-	-	-	-	40,163	-	-
Due from other governments	-	-	-	-	-	88,500	-
Prepaid items	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	8,911	-
Total assets	<u>\$ 34,123</u>	<u>\$ 126,705</u>	<u>\$ 297,547</u>	<u>\$ 142,905</u>	<u>\$ 91,391</u>	<u>\$ 98,722</u>	<u>\$ 4,609</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,921	\$ -
Accrued liabilities	-	-	-	-	-	11,971	-
Due to other governments	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	57,118	-
Due to component units	-	-	-	-	-	14,086	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>99,096</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	-	39,384	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,384</u>	<u>-</u>
FUND BALANCES							
Nonspendable:							
Prepaid items	-	-	-	-	-	-	-
Restricted for:							
Judicial	34,123	-	-	142,905	91,391	-	-
Public safety	-	126,705	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Committed to:							
Inmate needs	-	-	297,547	-	-	-	-
Sheriff's expenditures	-	-	-	-	-	-	4,609
Unassigned (deficit)	-	-	-	-	-	(39,758)	-
Total fund balances (deficit)	<u>34,123</u>	<u>126,705</u>	<u>297,547</u>	<u>142,905</u>	<u>91,391</u>	<u>(39,758)</u>	<u>4,609</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 34,123</u>	<u>\$ 126,705</u>	<u>\$ 297,547</u>	<u>\$ 142,905</u>	<u>\$ 91,391</u>	<u>\$ 98,722</u>	<u>\$ 4,609</u>

(Continued)

Special Revenue Funds

Drug Abuse Treatment Education	DARE Program	Crime Victim's Assistance	Seized Drug	Inmate Commissary	DA Forfeiture	Forfeited Federal Drug
\$ 343,484	\$ 60,861	\$ 24,976	\$ 115,574	\$ 311,721	\$ 25,621	\$ 83,860
-	-	-	-	-	-	-
242	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 343,726</u>	<u>\$ 60,861</u>	<u>\$ 24,976</u>	<u>\$ 115,574</u>	<u>\$ 311,721</u>	<u>\$ 25,621</u>	<u>\$ 83,860</u>
\$ 8,872	\$ -	\$ 4	\$ 113,893	\$ 2,603	\$ -	\$ 22,228
-	-	2,350	-	59,379	-	-
-	-	-	-	-	-	-
8,911	-	7,777	-	-	-	-
-	-	-	-	-	-	-
<u>17,783</u>	<u>-</u>	<u>10,131</u>	<u>113,893</u>	<u>61,982</u>	<u>-</u>	<u>22,228</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	14,845	-	-	25,621	-
-	-	-	1,681	-	-	61,632
325,943	-	-	-	-	-	-
-	-	-	-	-	-	-
-	60,861	-	-	249,739	-	-
-	-	-	-	-	-	-
<u>325,943</u>	<u>60,861</u>	<u>14,845</u>	<u>1,681</u>	<u>249,739</u>	<u>25,621</u>	<u>61,632</u>
<u>\$ 343,726</u>	<u>\$ 60,861</u>	<u>\$ 24,976</u>	<u>\$ 115,574</u>	<u>\$ 311,721</u>	<u>\$ 25,621</u>	<u>\$ 83,860</u>

WALTON COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Special Revenue Funds			Debt Service Fund	Capital Projects Funds		Total Nonmajor Governmental Funds
	Walton County Public Purpose Corporation	Fire Fund	Emergency 911	Debt Service	2007 SPLOST	Impact Fees	
ASSETS							
Cash and cash equivalents	\$ 207,631	\$ 2,150,398	\$ 54	\$ -	\$ -	\$ 1,456,495	\$ 5,439,103
Accounts receivable	-	1,010	333,812	-	-	-	374,985
Due from other governments	-	-	-	-	-	-	88,742
Prepaid items	-	14,686	20,570	-	-	-	35,256
Due from other funds	-	-	-	-	-	66,097	75,008
Total assets	<u>\$ 207,631</u>	<u>\$ 2,166,094</u>	<u>\$ 354,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,522,592</u>	<u>\$ 6,013,094</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ 62,420	\$ 46,589	\$ -	\$ -	\$ 28,540	\$ 301,070
Accrued liabilities	-	130,882	36,402	-	-	-	240,984
Due to other governments	-	4,132	-	-	-	-	4,132
Due to other funds	-	1,290	54	-	-	-	75,150
Due to component units	-	-	-	-	-	-	14,086
Total liabilities	<u>-</u>	<u>198,724</u>	<u>83,045</u>	<u>-</u>	<u>-</u>	<u>28,540</u>	<u>635,422</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	-	-	39,384
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,384</u>
FUND BALANCES							
Nonspendable:							
Prepaid items	-	14,686	20,570	-	-	-	35,256
Restricted for:							
Judicial	-	-	-	-	-	-	308,885
Public safety	-	1,952,684	250,821	-	-	-	2,393,523
Health and welfare	-	-	-	-	-	-	325,943
Capital projects	207,631	-	-	-	-	1,494,052	1,701,683
Committed to:							
Inmate needs	-	-	-	-	-	-	297,547
Sheriff's expenditures	-	-	-	-	-	-	315,209
Unassigned (deficit)	-	-	-	-	-	-	(39,758)
Total fund balances (deficit)	<u>207,631</u>	<u>1,967,370</u>	<u>271,391</u>	<u>-</u>	<u>-</u>	<u>1,494,052</u>	<u>5,338,288</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 207,631</u>	<u>\$ 2,166,094</u>	<u>\$ 354,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,522,592</u>	<u>\$ 6,013,094</u>

WALTON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Special Revenue Funds						
	Law Library	Forfeited Drug Seizure	Inmate Phone	Clerk's Authority	Juvenile Supplemental Services	Multiple Grant	Sheriff's Programs
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	142,449	-
Fines and forfeitures	44,261	45,565	-	-	18,700	-	-
Impact fees	-	-	-	-	-	-	-
Charges for services	-	-	202,009	-	-	-	-
Interest income	33	14	181	108	70	-	-
Contributions	-	-	-	-	-	-	-
Other revenues	-	-	-	60,291	-	39,000	-
Total revenues	<u>44,294</u>	<u>45,579</u>	<u>202,190</u>	<u>60,399</u>	<u>18,770</u>	<u>181,449</u>	<u>-</u>
Expenditures:							
Current							
General government	-	-	-	-	-	-	-
Judicial	61,434	-	-	-	48,780	187,324	-
Public safety	-	9,876	14,175	-	-	-	202
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	178,377	-
Culture and recreation	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	<u>61,434</u>	<u>9,876</u>	<u>14,175</u>	<u>-</u>	<u>48,780</u>	<u>365,701</u>	<u>202</u>
Excess (deficiency) of revenues over expenditures	<u>(17,140)</u>	<u>35,703</u>	<u>188,015</u>	<u>60,399</u>	<u>(30,010)</u>	<u>(184,252)</u>	<u>(202)</u>
Other financing sources (uses):							
Issuance of financed purchase	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	144,868	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>144,868</u>	<u>-</u>
Net change in fund balances	<u>(17,140)</u>	<u>35,703</u>	<u>188,015</u>	<u>60,399</u>	<u>(30,010)</u>	<u>(39,384)</u>	<u>(202)</u>
Fund balances (deficit), beginning of year	<u>51,263</u>	<u>91,002</u>	<u>109,532</u>	<u>82,506</u>	<u>121,401</u>	<u>(374)</u>	<u>4,811</u>
Fund balances (deficit), end of year	<u>\$ 34,123</u>	<u>\$ 126,705</u>	<u>\$ 297,547</u>	<u>\$ 142,905</u>	<u>\$ 91,391</u>	<u>\$ (39,758)</u>	<u>\$ 4,609</u>

(Continued)

Special Revenue Funds

Drug Abuse Treatment Education	DARE Program	Crime Victim's Assistance	Seized Drug	Inmate Commissary	DA Forfeiture	Forfeited Federal Drug
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95,750	-	81,673	-	-	16,773	73,033
-	-	-	-	-	-	-
328	-	19	-	106,503	-	97
-	32,900	-	-	-	-	-
-	-	-	-	-	-	-
<u>96,078</u>	<u>32,900</u>	<u>81,692</u>	<u>-</u>	<u>106,503</u>	<u>16,773</u>	<u>73,130</u>
-	-	-	-	-	-	-
-	23,962	102,159	-	25,933	5,520	29,458
35,098	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	112,033
-	-	-	-	-	-	-
<u>35,098</u>	<u>23,962</u>	<u>102,159</u>	<u>-</u>	<u>25,933</u>	<u>5,520</u>	<u>141,491</u>
60,980	8,938	(20,467)	-	80,570	11,253	(68,361)
-	-	-	-	-	-	-
(46,354)	10,711	20,929	-	-	-	-
<u>(46,354)</u>	<u>10,711</u>	<u>20,929</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
14,626	19,649	462	-	80,570	11,253	(68,361)
<u>311,317</u>	<u>41,212</u>	<u>14,383</u>	<u>1,681</u>	<u>169,169</u>	<u>14,368</u>	<u>129,993</u>
<u>\$ 325,943</u>	<u>\$ 60,861</u>	<u>\$ 14,845</u>	<u>\$ 1,681</u>	<u>\$ 249,739</u>	<u>\$ 25,621</u>	<u>\$ 61,632</u>

WALTON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Special Revenue Funds			Debt Service Fund	Capital Projects Funds		Total Nonmajor Governmental Funds
	Walton County Public Purpose Corporation	Fire Fund	Emergency 911	Debt Service	2007 SPLOST	Impact Fees	
Revenues:							
Taxes	\$ -	\$ 7,139,235	\$ -	\$ -	\$ -	\$ -	\$ 7,139,235
Intergovernmental	541,250	1,048,064	413,745	389,555	-	-	2,689,769
Fines and forfeitures	-	-	-	-	-	-	221,049
Charges for services	-	-	2,016,366	-	-	871,318	3,196,196
Interest income	192	-	-	-	-	1,037	2,079
Contributions	-	55,221	-	-	-	-	88,121
Other revenues	-	-	793	-	-	-	100,084
Total revenues	<u>541,442</u>	<u>8,242,520</u>	<u>2,430,904</u>	<u>389,555</u>	<u>-</u>	<u>872,355</u>	<u>13,436,533</u>
Expenditures:							
Current							
General government	-	-	-	-	-	10,752	10,752
Judicial	-	-	-	-	-	-	405,217
Public safety	-	6,418,734	3,699,829	-	-	7,344	10,229,513
Public works	10,831	-	-	-	-	-	10,831
Health and welfare	-	-	-	-	-	-	213,475
Culture and recreation	-	-	-	-	-	6,293	6,293
Intergovernmental	-	-	-	-	31,602	24,054	55,656
Capital outlay	-	-	-	-	-	12,944	124,977
Debt service							
Principal	236,764	-	-	3,812,504	-	-	4,049,268
Interest and fiscal charges	265,423	-	-	246,290	-	-	511,713
Total expenditures	<u>513,018</u>	<u>6,418,734</u>	<u>3,699,829</u>	<u>4,058,794</u>	<u>31,602</u>	<u>61,387</u>	<u>15,617,695</u>
Excess (deficiency) of revenues over expenditures	<u>28,424</u>	<u>1,823,786</u>	<u>(1,268,925)</u>	<u>(3,669,239)</u>	<u>(31,602)</u>	<u>810,968</u>	<u>(2,181,162)</u>
Other financing sources (uses):							
Issuance of financed purchase	-	-	-	3,210,000	-	-	3,210,000
Transfers in	-	55	1,145,703	459,239	-	-	1,781,505
Transfers out	-	-	-	-	-	-	(46,354)
Total other financing sources (uses)	<u>-</u>	<u>55</u>	<u>1,145,703</u>	<u>3,669,239</u>	<u>-</u>	<u>-</u>	<u>4,945,151</u>
Net change in fund balances	28,424	1,823,841	(123,222)	-	(31,602)	810,968	2,763,989
Fund balances (deficit), beginning of year	<u>179,207</u>	<u>143,529</u>	<u>394,613</u>	<u>-</u>	<u>31,602</u>	<u>683,084</u>	<u>2,574,299</u>
Fund balances (deficit), end of year	<u>\$ 207,631</u>	<u>\$ 1,967,370</u>	<u>\$ 271,391</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,494,052</u>	<u>\$ 5,338,288</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 76,270	\$ 44,261	\$ 44,261	\$ -
Interest income	1,130	33	33	-
Total revenues	<u>77,400</u>	<u>44,294</u>	<u>44,294</u>	<u>-</u>
Expenditures:				
Current				
Judicial	77,400	61,434	61,434	-
Total expenditures	<u>77,400</u>	<u>61,434</u>	<u>61,434</u>	<u>-</u>
Net change in fund balance	-	(17,140)	(17,140)	-
Fund balance, beginning of year	<u>51,263</u>	<u>51,263</u>	<u>51,263</u>	<u>-</u>
Fund balance, end of year	<u>\$ 51,263</u>	<u>\$ 34,123</u>	<u>\$ 34,123</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 167,848	\$ 45,565	\$ 45,565	\$ -
Interest income	35	14	14	-
Total revenues	<u>167,883</u>	<u>45,579</u>	<u>45,579</u>	<u>-</u>
Expenditures:				
Current				
Public safety	72,883	9,876	9,876	-
Capital outlay	95,000	-	-	-
Total expenditures	<u>167,883</u>	<u>9,876</u>	<u>9,876</u>	<u>-</u>
Net change in fund balance	-	35,703	35,703	-
Fund balance, beginning of year	<u>91,002</u>	<u>91,002</u>	<u>91,002</u>	<u>-</u>
Fund balance, end of year	<u>\$ 91,002</u>	<u>\$ 126,705</u>	<u>\$ 126,705</u>	<u>\$ -</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, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 46,700	\$ 202,009	\$ 202,009	\$ -
Interest income	100	181	181	-
Total revenues	<u>46,800</u>	<u>202,190</u>	<u>202,190</u>	<u>-</u>
Expenditures:				
Current				
Public safety	26,800	14,175	14,175	-
Capital outlay	20,000	-	-	-
Total expenditures	<u>46,800</u>	<u>14,175</u>	<u>14,175</u>	<u>-</u>
Net change in fund balance	-	188,015	188,015	-
Fund balance, beginning of year	<u>109,532</u>	<u>109,532</u>	<u>109,532</u>	<u>-</u>
Fund balance, end of year	<u>\$ 109,532</u>	<u>\$ 297,547</u>	<u>\$ 297,547</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Interest income	\$ 100	\$ 108	\$ 108	\$ -
Other revenue	31,175	60,291	60,291	-
Total revenues	<u>31,275</u>	<u>60,399</u>	<u>60,399</u>	<u>-</u>
Expenditures:				
Current				
Judicial	31,275	-	-	-
Total expenditures	<u>31,275</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	60,399	60,399	-
Fund balance, beginning of year	<u>82,506</u>	<u>82,506</u>	<u>82,506</u>	<u>-</u>
Fund balance, end of year	<u>\$ 82,506</u>	<u>\$ 142,905</u>	<u>\$ 142,905</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 75,000	\$ 18,700	\$ 18,700	\$ -
Interest income	250	70	70	-
Total revenues	<u>75,250</u>	<u>18,770</u>	<u>18,770</u>	<u>-</u>
Expenditures:				
Current				
Judicial	75,250	48,780	48,780	-
Total expenditures	<u>75,250</u>	<u>48,780</u>	<u>48,780</u>	<u>-</u>
Net change in fund balance	-	(30,010)	(30,010)	-
Fund balance, beginning of year	<u>121,401</u>	<u>121,401</u>	<u>121,401</u>	<u>-</u>
Fund balance, end of year	<u>\$ 121,401</u>	<u>\$ 91,391</u>	<u>\$ 91,391</u>	<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, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 170,280	\$ 142,449	\$ 142,449	\$ -
Other revenues	47,000	39,000	39,000	-
Total revenues	<u>217,280</u>	<u>181,449</u>	<u>181,449</u>	<u>-</u>
Expenditures:				
Current				
Judicial	211,537	187,324	187,324	-
Health and welfare	184,256	178,377	178,377	-
Total expenditures	<u>395,793</u>	<u>365,701</u>	<u>365,701</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>(178,513)</u>	<u>(184,252)</u>	<u>(184,252)</u>	<u>-</u>
Other financing sources				
Transfers in	178,513	144,868	144,868	-
Total other financing sources	<u>178,513</u>	<u>144,868</u>	<u>144,868</u>	<u>-</u>
Net change in fund balance	-	(39,384)	(39,384)	-
Fund balance (deficit), beginning of year	<u>(374)</u>	<u>(374)</u>	<u>(374)</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (374)</u>	<u>\$ (39,758)</u>	<u>\$ (39,758)</u>	<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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Other revenues	\$ 4,656	\$ -	\$ -	\$ -
Total revenues	<u>4,656</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current				
Public safety	4,656	202	202	-
Total expenditures	<u>4,656</u>	<u>202</u>	<u>202</u>	<u>-</u>
Net change in fund balance	-	(202)	(202)	-
Fund balance, beginning of year	<u>4,811</u>	<u>4,811</u>	<u>4,811</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,811</u>	<u>\$ 4,609</u>	<u>\$ 4,609</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 117,600	\$ 95,750	\$ 95,750	\$ -
Interest income	320	328	328	-
Total revenues	<u>117,920</u>	<u>96,078</u>	<u>96,078</u>	<u>-</u>
Expenditures:				
Current				
Health and welfare	71,477	35,098	35,098	-
Total expenditures	<u>71,477</u>	<u>35,098</u>	<u>35,098</u>	<u>-</u>
Excess of revenues over expenditures	46,443	60,980	60,980	-
Other financing uses				
Transfers out	(46,443)	(46,354)	(46,354)	-
Total other financing uses	<u>(46,443)</u>	<u>(46,354)</u>	<u>(46,354)</u>	<u>-</u>
Net change in fund balance	-	14,626	14,626	-
Fund balance, beginning of year	<u>311,317</u>	<u>311,317</u>	<u>311,317</u>	<u>-</u>
Fund balance, end of year	<u>\$ 311,317</u>	<u>\$ 325,943</u>	<u>\$ 325,943</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Contributions	\$ 32,913	\$ 32,900	\$ 32,900	\$ -
Total revenues	<u>32,913</u>	<u>32,900</u>	<u>32,900</u>	<u>-</u>
Expenditures:				
Current				
Public safety	43,713	23,962	23,962	-
Total expenditures	<u>43,713</u>	<u>23,962</u>	<u>23,962</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(10,800)	8,938	8,938	-
Other financing sources				
Transfers in	10,800	10,711	10,711	-
Total other financing sources	<u>10,800</u>	<u>10,711</u>	<u>10,711</u>	<u>-</u>
Net change in fund balance	-	19,649	19,649	-
Fund balance, beginning of year	<u>41,212</u>	<u>41,212</u>	<u>41,212</u>	<u>-</u>
Fund balance, end of year	<u>\$ 41,212</u>	<u>\$ 60,861</u>	<u>\$ 60,861</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 84,000	\$ 81,673	\$ 81,673	\$ -
Interest income	-	19	19	-
Total revenues	<u>84,000</u>	<u>81,692</u>	<u>81,692</u>	<u>-</u>
Expenditures:				
Current				
Judicial	143,618	102,159	102,159	-
Total expenditures	<u>143,618</u>	<u>102,159</u>	<u>102,159</u>	<u>-</u>
Deficiency of revenues over expenditures	(59,618)	(20,467)	(20,467)	-
Other financing sources				
Transfers in	59,618	20,929	20,929	-
Total other financing sources	<u>59,618</u>	<u>20,929</u>	<u>20,929</u>	<u>-</u>
Net change in fund balance	-	462	462	-
Fund balance, beginning of year	<u>14,383</u>	<u>14,383</u>	<u>14,383</u>	<u>-</u>
Fund balance, end of year	<u>\$ 14,383</u>	<u>\$ 14,845</u>	<u>\$ 14,845</u>	<u>\$ -</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, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Other income	\$ 72,118	\$ 72,118	\$ -	\$ (72,118)
Total revenues	<u>72,118</u>	<u>72,118</u>	<u>-</u>	<u>(72,118)</u>
Expenditures:				
Current				
Public safety	72,118	72,118	-	72,118
Total expenditures	<u>72,118</u>	<u>72,118</u>	<u>-</u>	<u>72,118</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 151,927	\$ 106,503	\$ 106,503	\$ -
Total revenues	<u>151,927</u>	<u>106,503</u>	<u>106,503</u>	<u>-</u>
Expenditures:				
Current				
Public safety	151,927	25,933	25,933	-
Total expenditures	<u>151,927</u>	<u>25,933</u>	<u>25,933</u>	<u>-</u>
Net change in fund balance	-	80,570	80,570	-
Fund balance, beginning of year	<u>169,169</u>	<u>169,169</u>	<u>169,169</u>	<u>-</u>
Fund balance, end of year	<u>\$ 169,169</u>	<u>\$ 249,739</u>	<u>\$ 249,739</u>	<u>\$ -</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, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 13,000	\$ 19,015	\$ 16,773	\$ (2,242)
Interest income	25	-	-	-
Other revenue	25	-	-	-
Total revenues	<u>13,050</u>	<u>19,015</u>	<u>16,773</u>	<u>(2,242)</u>
Expenditures:				
Current				
Judicial	13,050	7,748	5,520	2,228
Total expenditures	<u>13,050</u>	<u>7,748</u>	<u>5,520</u>	<u>2,228</u>
Net change in fund balance	-	11,267	11,253	(14)
Fund balance, beginning of year	<u>14,368</u>	<u>14,368</u>	<u>14,368</u>	<u>-</u>
Fund balance, end of year	<u>\$ 14,368</u>	<u>\$ 25,635</u>	<u>\$ 25,621</u>	<u>\$ (14)</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 316,387	\$ 73,033	\$ 73,033	\$ -
Interest income	100	97	97	-
Total revenues	<u>316,487</u>	<u>73,130</u>	<u>73,130</u>	<u>-</u>
Expenditures:				
Current				
Public safety	116,487	29,458	29,458	-
Capital outlay	200,000	112,033	112,033	-
Total expenditures	<u>316,487</u>	<u>141,491</u>	<u>141,491</u>	<u>-</u>
Net change in fund balance	-	(68,361)	(68,361)	-
Fund balance, beginning of year	<u>129,993</u>	<u>129,993</u>	<u>129,993</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 129,993</u></u>	<u><u>\$ 61,632</u></u>	<u><u>\$ 61,632</u></u>	<u><u>\$ -</u></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, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 541,250	\$ 541,250	\$ 541,250	\$ -
Interest income	200	194	192	(2)
Total revenues	<u>541,450</u>	<u>541,444</u>	<u>541,442</u>	<u>(2)</u>
Expenditures:				
Current				
Public works	39,262	10,831	10,831	-
Debt service				
Principal	236,764	236,764	236,764	-
Interest and fiscal charges	265,424	265,423	265,423	-
Total expenditures	<u>541,450</u>	<u>513,018</u>	<u>513,018</u>	<u>-</u>
Net change in fund balance	-	28,426	28,424	(2)
Fund balance, beginning of year	<u>179,207</u>	<u>179,207</u>	<u>179,207</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 179,207</u></u>	<u><u>\$ 207,633</u></u>	<u><u>\$ 207,631</u></u>	<u><u>\$ (2)</u></u>

**WALTON COUNTY, GEORGIA
FIRE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 6,779,455	\$ 7,139,235	\$ 7,139,235	\$ -
Intergovernmental	-	1,048,064	1,048,064	-
Contributions	-	55,221	55,221	-
Total revenues	<u>6,779,455</u>	<u>8,242,520</u>	<u>8,242,520</u>	<u>-</u>
Expenditures:				
Current				
Public safety	7,213,196	6,418,734	6,418,734	-
Total expenditures	<u>7,213,196</u>	<u>6,418,734</u>	<u>6,418,734</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(433,741)</u>	<u>1,823,786</u>	<u>1,823,786</u>	<u>-</u>
Other financing sources				
Transfers in	433,741	55	55	-
Total other financing sources	<u>433,741</u>	<u>55</u>	<u>55</u>	<u>-</u>
Net change in fund balance	-	1,823,841	1,823,841	-
Fund balance, beginning of year	<u>143,529</u>	<u>143,529</u>	<u>143,529</u>	<u>-</u>
Fund balance, end of year	<u>\$ 143,529</u>	<u>\$ 1,967,370</u>	<u>\$ 1,967,370</u>	<u>\$ -</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, 2021**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 1,887,700	\$ 2,016,366	\$ 2,016,366	\$ -
Intergovernmental	339,029	413,745	413,745	-
Other revenues	1,500	793	793	-
Total revenues	<u>2,228,229</u>	<u>2,430,904</u>	<u>2,430,904</u>	<u>-</u>
Expenditures:				
Current				
Public safety	3,234,468	3,699,826	3,699,829	(3)
Total expenditures	<u>3,234,468</u>	<u>3,699,826</u>	<u>3,699,829</u>	<u>(3)</u>
Deficiency of revenues over expenditures	<u>(1,006,239)</u>	<u>(1,268,922)</u>	<u>(1,268,925)</u>	<u>(3)</u>
Other financing sources				
Transfers in	1,006,239	1,145,703	1,145,703	-
Total other financing sources	<u>1,006,239</u>	<u>1,145,703</u>	<u>1,145,703</u>	<u>-</u>
Net change in fund balance	-	(123,219)	(123,222)	(3)
Fund balance, beginning of year	<u>394,613</u>	<u>394,613</u>	<u>394,613</u>	<u>-</u>
Fund balance, end of year	<u>\$ 394,613</u>	<u>\$ 271,394</u>	<u>\$ 271,391</u>	<u>\$ (3)</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, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 389,555	\$ 389,555	\$ 389,555	\$ -
Total revenues	<u>389,555</u>	<u>389,555</u>	<u>389,555</u>	<u>-</u>
Expenditures:				
Debt service:				
Principal retirement	732,899	700,053	3,812,504	(3,112,451)
Interest and fiscal charges	133,687	148,741	246,290	(97,549)
Total expenditures	<u>866,586</u>	<u>848,794</u>	<u>4,058,794</u>	<u>(3,210,000)</u>
Deficiency of revenues over expenditures	<u>(477,031)</u>	<u>(459,239)</u>	<u>(3,669,239)</u>	<u>(3,210,000)</u>
Other financing sources				
Issuance of financed purchase	-	-	3,210,000	3,210,000
Transfers in	477,031	459,239	459,239	-
Total other financing sources	<u>477,031</u>	<u>459,239</u>	<u>3,669,239</u>	<u>3,210,000</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WALTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2007 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
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	15,939,069	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>48,257,734</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	543,386	532,824	10,562	543,386
Administration facility improvements	280,000	-	-	-	-
Total City of Good Hope	<u>748,000</u>	<u>543,386</u>	<u>532,824</u>	<u>10,562</u>	<u>543,386</u>
City of Jersey					
Transportation, drainage and sidewalks	234,000	286,646	265,606	21,040	286,646
Water and sewer improvements	140,000	-	-	-	-
Total City of Jersey	<u>374,000</u>	<u>286,646</u>	<u>265,606</u>	<u>21,040</u>	<u>286,646</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>\$ 66,756,727</u>	<u>\$ 66,725,125</u>	<u>\$ 31,602</u>	<u>\$ 66,756,727</u>

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2013 ISSUE**

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

<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	\$ 34,440	\$ 35,674
Fire station construction	3,600,000	3,955,000	3,776,524	-	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	1,856,443	328,506	2,184,949
Road improvements	2,400,000	5,800,000	5,250,626	-	5,250,626
Water & sewer improvements	2,400,000	2,400,000	1,590,247	-	1,590,247
Parks & recreation upgrades	1,600,000	3,230,187	2,151,662	1,078,525	3,230,187
Total Walton County	<u>40,000,000</u>	<u>45,385,187</u>	<u>16,139,020</u>	<u>1,441,471</u>	<u>17,580,491</u>
City of Between	<u>360,644</u>	<u>362,518</u>	<u>362,518</u>	<u>-</u>	<u>362,518</u>
City of Good Hope	<u>198,838</u>	<u>200,592</u>	<u>200,592</u>	<u>-</u>	<u>200,592</u>
City of Jersey	<u>333,840</u>	<u>334,689</u>	<u>334,689</u>	<u>-</u>	<u>334,689</u>
City of Loganville	<u>5,841,678</u>	<u>5,907,880</u>	<u>5,907,880</u>	<u>-</u>	<u>5,907,880</u>
City of Monroe	<u>9,200,000</u>	<u>9,283,818</u>	<u>9,283,818</u>	<u>-</u>	<u>9,283,818</u>
City of Social Circle	<u>3,100,000</u>	<u>3,127,030</u>	<u>3,127,030</u>	<u>-</u>	<u>3,127,030</u>
City of Walnut Grove	<u>965,000</u>	<u>973,418</u>	<u>973,418</u>	<u>-</u>	<u>973,418</u>
Total 2013 SPLOST	<u>\$ 60,000,000</u>	<u>\$ 65,575,132</u>	<u>\$ 36,328,965</u>	<u>\$ 1,441,471</u>	<u>\$ 37,770,436</u>

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2019 ISSUE**

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

<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	\$ 3,185,825	\$ 3,185,825	\$ -	\$ 3,185,825
Transportation Projects	14,000,000	14,000,000	2,440,501	2,275,320	4,715,821
Parks & Recreation Projects	10,000,000	10,000,000	73,218	1,584,061	1,657,279
1 New Fire Station & Fire Station Improvement	3,000,000	2,511,990	173,753	2,294,500	2,468,253
Building Projects	7,000,000	7,000,000	972,879	108,461	1,081,340
Water & Sewer System Improvements	3,000,000	3,000,000	45,689	1,572,255	1,617,944
Vehicle & Major Equipment Acquisition	1,023,141	1,511,151	-	1,226,046	1,226,046
Total Walton County	<u>41,123,141</u>	<u>41,208,966</u>	<u>6,891,865</u>	<u>9,060,643</u>	<u>15,952,508</u>
City of Between	<u>222,536</u>	<u>222,536</u>	<u>72,086</u>	<u>63,179</u>	<u>135,265</u>
City of Good Hope	<u>189,363</u>	<u>189,363</u>	<u>61,341</u>	<u>53,761</u>	<u>115,102</u>
City of Jersey	<u>95,706</u>	<u>95,706</u>	<u>31,002</u>	<u>27,171</u>	<u>58,173</u>
City of Loganville	<u>5,799,816</u>	<u>5,799,816</u>	<u>1,878,745</u>	<u>1,646,597</u>	<u>3,525,342</u>
City of Monroe	<u>8,770,964</u>	<u>8,770,964</u>	<u>2,841,193</u>	<u>2,490,120</u>	<u>5,331,313</u>
City of Social Circle	<u>2,895,869</u>	<u>2,895,869</u>	<u>929,455</u>	<u>814,607</u>	<u>1,744,062</u>
City of Walnut Grove	<u>902,605</u>	<u>902,605</u>	<u>292,382</u>	<u>256,253</u>	<u>548,635</u>
Total 2019 SPLOST	<u>\$ 60,000,000</u>	<u>\$ 60,085,825</u>	<u>\$ 12,998,069</u>	<u>\$ 14,412,331</u>	<u>\$ 27,410,400</u>
				Expenditures funded by transfers from other funds	1,607,729
				Debt service for financed purchases	1,025,633
				Total SPLOST fund expenditures	<u>\$ 17,045,693</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, 2021

	<u>Health Benefits</u>	<u>Workers' Compensation</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 733,021	\$ -	\$ 733,021
Investments	756,578	749,681	1,506,259
Interest receivable	-	16	16
Due from other funds	-	10,435	10,435
Prepaid items	-	103,864	103,864
Total assets	<u>1,489,599</u>	<u>863,996</u>	<u>2,353,595</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	225,474	422	225,896
Claims payable - current portion	1,759,378	299,044	2,058,422
Total current liabilities	<u>1,984,852</u>	<u>299,466</u>	<u>2,284,318</u>
NONCURRENT LIABILITIES			
Claims payable - long-term portion	-	298,431	298,431
Total long term liabilities	<u>-</u>	<u>298,431</u>	<u>298,431</u>
Total liabilities	<u>1,984,852</u>	<u>597,897</u>	<u>2,582,749</u>
NET POSITION			
Unrestricted	<u>(495,253)</u>	266,099	<u>(229,154)</u>
Total net position	<u>\$ (495,253)</u>	<u>\$ 266,099</u>	<u>\$ (229,154)</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, 2021

	<u>Health Benefits</u>	<u>Workers' Compensation</u>	<u>Total</u>
OPERATING REVENUES			
Charges to other funds	\$ 9,592,110	\$ 399,226	\$ 9,991,336
Total operating revenues	<u>9,592,110</u>	<u>399,226</u>	<u>9,991,336</u>
OPERATING EXPENSES			
Administrative	939,686	-	939,686
Claims	9,926,858	237,566	10,164,424
Fiduciary fees	4,588	5,057	9,645
Insurance	-	204,504	204,504
Total operating expenses	<u>10,871,132</u>	<u>447,127</u>	<u>11,318,259</u>
Operating loss	<u>(1,279,022)</u>	<u>(47,901)</u>	<u>(1,326,923)</u>
NONOPERATING REVENUES			
Interest income	270	270	540
Total nonoperating revenues	<u>270</u>	<u>270</u>	<u>540</u>
Loss before transfers	(1,278,752)	(47,631)	(1,326,383)
Transfers in	<u>3,830</u>	<u>-</u>	<u>3,830</u>
Change in net position	(1,274,922)	(47,631)	(1,322,553)
NET POSITION, beginning of year	<u>779,669</u>	<u>313,730</u>	<u>1,093,399</u>
NET POSITION, end of year	<u>\$ (495,253)</u>	<u>\$ 266,099</u>	<u>\$ (229,154)</u>

WALTON COUNTY, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Health Benefits</u>	<u>Workers' Compensation</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund activity	\$ 9,592,110	\$ 400,301	\$ 9,992,411
Payments to suppliers	(9,855,481)	(409,578)	(10,265,059)
Net cash used in operating activities	<u>(263,371)</u>	<u>(9,277)</u>	<u>(272,648)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	3,830	-	3,830
Net cash provided by noncapital financing activities	<u>3,830</u>	<u>-</u>	<u>3,830</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	44,557	8,948	53,505
Interest received	306	329	635
Net cash provided by investing activities	<u>44,863</u>	<u>9,277</u>	<u>54,140</u>
Net decrease in cash and cash equivalents	(214,678)	-	(214,678)
Cash and cash equivalents:			
Beginning of year	947,699	-	947,699
End of year	<u>\$ 733,021</u>	<u>\$ -</u>	<u>\$ 733,021</u>
Reconciliation of operating loss to net cash used in operating activities:			
Operating loss	\$ (1,279,022)	\$ (47,901)	\$ (1,326,923)
Adjustments to reconcile operating loss to net cash used in operating activities			
Decrease in due from other funds	-	1,075	1,075
Increase in prepaid items	-	(3,224)	(3,224)
Increase (decrease) in accounts payable	225,033	(5)	225,028
Increase in claims payable	790,618	40,778	831,396
Net cash used in operating activities	<u>\$ (263,371)</u>	<u>\$ (9,277)</u>	<u>\$ (272,648)</u>

CUSTODIAL FUNDS

Custodial 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 custodial 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 FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2021

ASSETS	<u>Tax Commissioner</u>	<u>Sheriff</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Juvenile Court</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,841,058	\$ 31,953	\$ 1,381,302	\$ 133,947	\$ 70,995	\$ 422	\$ 4,459,677
Taxes receivable	299,910	-	-	-	-	-	299,910
Total assets	<u>3,140,968</u>	<u>31,953</u>	<u>1,381,302</u>	<u>133,947</u>	<u>70,995</u>	<u>422</u>	<u>4,759,587</u>
LIABILITIES							
Due to others	2,676,402	31,953	881,834	108,080	45,298	265	3,743,832
Uncollected taxes	299,910	-	-	-	-	-	299,910
Total liabilities	<u>2,976,312</u>	<u>31,953</u>	<u>881,834</u>	<u>108,080</u>	<u>45,298</u>	<u>265</u>	<u>4,043,742</u>
NET POSITION							
Restricted:							
Individuals, organizations, and other governments	164,656	-	499,468	25,867	25,697	157	715,845
Total net position	<u>\$ 164,656</u>	<u>\$ -</u>	<u>\$ 499,468</u>	<u>\$ 25,867</u>	<u>\$ 25,697</u>	<u>\$ 157</u>	<u>\$ 715,845</u>

**WALTON COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Tax Commissioner</u>	<u>Sheriff</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Juvenile Court</u>	<u>Total</u>
ADDITIONS							
Property taxes collected for other governments	\$ 83,820,220	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,820,220
Fines and fees collected	-	259,677	3,592,665	313,501	272,171	985	4,438,999
Criminal and civil bonds	-	-	258,436	14,460	19,751	-	292,647
Total additions	<u>83,820,220</u>	<u>259,677</u>	<u>3,851,101</u>	<u>327,961</u>	<u>291,922</u>	<u>985</u>	<u>88,551,866</u>
DEDUCTIONS							
Property taxes distributed to other governments	84,048,629	-	-	-	-	-	84,048,629
Fines and fees disbursed	-	259,677	3,596,099	311,960	265,834	979	4,434,549
Other custodial disbursements	-	-	170,274	49,057	15,883	-	235,214
Total deductions	<u>84,048,629</u>	<u>259,677</u>	<u>3,766,373</u>	<u>361,017</u>	<u>281,717</u>	<u>979</u>	<u>88,718,392</u>
Net increase (decrease) in fiduciary net position	(228,409)	-	84,728	(33,056)	10,205	6	(166,526)
Net position, beginning of year, as restated	<u>393,065</u>	<u>-</u>	<u>414,740</u>	<u>58,923</u>	<u>15,492</u>	<u>151</u>	<u>882,371</u>
Net position, end of year	<u>\$ 164,656</u>	<u>\$ -</u>	<u>\$ 499,468</u>	<u>\$ 25,867</u>	<u>\$ 25,697</u>	<u>\$ 157</u>	<u>\$ 715,845</u>

COMPONENT UNIT – DEVELOPMENT AUTHORITY

WALTON COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
COMPONENT UNIT - DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 1,066,676
Payments to suppliers	(191,258)
Payments to employees	(283,295)
Net cash provided by operating activities	592,123

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

Purchase of capital assets	(1,173,725)
Proceeds from sale of capital assets	1,149,949
Net cash used in capital and related financing activities	(23,776)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	4,108
Net cash provided by investing activities	4,108

Net increase in cash and cash equivalents 572,455

Cash and cash equivalents:

Beginning of year	2,075,275
End of year	\$ 2,647,730

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

Operating income	\$ 598,730
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	9,672
Change in assets and liabilities:	
Increase in accounts receivable	(25,000)
Increase in accounts payable	8,721
Net cash provided by operating activities	\$ 592,123

COMPONENT UNIT – COMMISSION ON CHILDREN AND YOUTH

WALTON COUNTY, GEORGIA
BALANCE SHEET
COMPONENT UNIT - COMMISSION ON CHILDREN & YOUTH
JUNE 30, 2021

ASSETS			
Cash		\$	70,452
Due from primary government			<u>14,086</u>
Total assets		\$	<u><u>84,538</u></u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts payable		\$	<u>495</u>
Total liabilities			<u>495</u>
FUND BALANCE			
Unassigned			<u>84,043</u>
Total liabilities and fund balance		\$	<u><u>84,538</u></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, 2021

Revenues	
Intergovernmental	\$ 48,000
Charges for services	<u>22,232</u>
Total revenues	<u>70,232</u>
Expenditures	
Health and welfare	<u>71,697</u>
Total expenditures	<u>71,697</u>
Net change in fund balance	(1,465)
Fund balance, beginning of year	<u>85,508</u>
Fund balance, end of year	<u><u>\$ 84,043</u></u>

STATISTICAL SECTION

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

	<u>Page</u>
Financial Trends	115-120

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.....	121-126
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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.....	127-131
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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	132 and 133
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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.....	134-136
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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)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	\$ 94,687,494	\$ 102,657,027	\$ 100,876,698	\$ 99,896,126	\$ 93,583,836	\$ 93,900,070	\$ 89,869,286	\$ 89,769,856	\$ 89,161,866	\$ 92,105,562
Restricted	10,701,672	9,448,476	13,816,123	17,137,324	21,130,586	24,086,589	27,803,097	36,313,611	41,392,902	42,780,621
Unrestricted	22,952,221	21,822,655	23,118,507	20,061,348	18,569,998	16,886,455	15,189,731	24,573,198	21,589,177	46,862,292 (1)
Total governmental activities net position	\$ 128,341,387	\$ 133,928,158	\$ 137,811,328	\$ 137,094,798	\$ 133,284,420	\$ 134,873,114	\$ 132,862,114	\$ 150,656,665	\$ 152,143,945	\$ 181,748,475
Business-type activities										
Net investment in capital assets	\$ 40,400,413	\$ 43,139,230	\$ 46,026,963	\$ 50,670,584	\$ 80,963,684	\$ 84,744,028	\$ 83,437,288	\$ 82,121,531	\$ 82,444,391	\$ 84,181,081
Restricted	5,589,892	5,590,932	6,192,221	4,378,761	1,408,533	-	-	-	763,265	508,416
Unrestricted	28,766,415	27,386,469	30,236,244	35,667,949	9,982,189	11,030,197	11,884,553	14,257,618	13,530,217	14,703,572
Total business-type activities net position	\$ 74,756,720	\$ 76,116,631	\$ 82,455,428	\$ 90,717,294	\$ 92,354,406	\$ 95,774,225	\$ 95,321,841	\$ 96,379,149	\$ 96,737,873	\$ 99,393,069
Primary government										
Net investment in capital assets	\$ 135,087,907	\$ 145,796,257	\$ 146,903,661	\$ 150,566,710	\$ 174,547,520	\$ 178,644,098	\$ 173,306,574	\$ 171,891,387	\$ 171,606,257	\$ 176,286,643
Restricted	16,291,564	15,039,408	20,008,344	21,516,085	22,539,119	24,086,589	27,803,097	36,313,611	42,156,167	43,289,037
Unrestricted	51,718,636	49,209,124	53,354,751	55,729,297	28,552,187	27,916,652	27,074,284	38,830,816	35,119,394	61,565,864
Total primary government activities net position	\$ 203,098,107	\$ 210,044,789	\$ 220,266,756	\$ 227,812,092	\$ 225,638,826	\$ 230,647,339	\$ 228,183,955	\$ 247,035,814	\$ 248,881,818	\$ 281,141,544

Data Source: Audited Financial Statements

(1) - Overall change due to increase in County ownership of Georgia Fund 1 cash equivalent, and increase in investment in joint venture.

WALTON COUNTY, GEORGIA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

EXPENSES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Government activities:										
General Government	\$ 7,442	\$ 6,941	\$ 7,545	\$ 7,946	\$ 9,688	\$ 8,726	\$ 9,107	\$ 10,023	\$ 11,492	\$ 10,554
Judicial	4,790	4,908	5,104	5,495	5,855	6,037	6,437	6,866	8,528	7,228
Public Safety	21,080	21,166	22,042	23,346	27,716	26,249	28,967	30,684	34,617	33,724
Public Works	9,446	11,594	11,427	11,653	12,371	12,949	17,022	12,001	14,754	16,369
Health and Welfare	963	1,049	1,120	1,119	1,132	1,119	1,151	1,147	4,002	1,179
Housing & Development	1,331	1,289	1,340	1,428	1,610	1,700	1,810	2,993	2,420	2,068
Culture & Recreation	3,703	3,549	3,777	3,526	3,742	3,621	3,683	3,719	4,401	3,474
Interest on Long-Term Debt	1,201	611	430	406	375	371	583	537	483	483
Total government activities expenses	49,956	51,107	52,785	54,919	62,489	60,772	68,760	67,970	80,698	75,079
Business-type activities										
Water and Sewer	7,301	7,538	7,624	7,646	10,966	8,952	12,542	10,933	12,138	11,546
EMS	2,686	2,717	2,817	2,934	3,609	3,915	4,383	4,420	4,598	4,958
Solid Waste	1,157	1,059	1,149	1,147	1,171	1,296	1,332	1,426	1,431	1,503
Total business-type activities	11,144	11,314	11,590	11,727	15,746	14,163	18,258	16,780	18,167	18,008
Total primary government expenses	\$ 61,100	\$ 62,421	\$ 64,375	\$ 66,646	\$ 78,235	\$ 74,935	\$ 87,017	\$ 84,750	\$ 98,865	\$ 93,087
PROGRAM REVENUES										
Charges for services:										
General Government	\$ 2,539	\$ 2,778	\$ 2,437	\$ 2,228	\$ 2,373	\$ 2,845	\$ 2,932	\$ 3,454	\$ 3,315	\$ 3,809
Judicial	1,099	1,109	1,134	1,346	1,414	1,604	1,533	1,419	1,290	1,490
Public Safety	2,009	1,811	1,861	2,449	2,625	2,608	2,824	3,103	3,327	3,817
Public Works	1,160	1,340	1,202	541	545	544	535	550	575	668
Health and Welfare	57	109	143	153	133	152	150	141	164	148
Housing & Development	46	49	242	274	319	389	381	446	546	665
Culture & Recreation	891	857	638	596	600	606	634	646	397	816
Total charges for services:	7,801	8,053	7,657	7,586	8,009	8,748	8,988	9,759	9,615	11,414
Operating grants and contributions	961	1,671	1,842	2,057	2,389	2,958	3,221	4,574	3,327	7,157
Capital grants and contributions	122	241	80	167	93	123	662	577	388	2,025
Total governmental activities program revenues	8,884	9,965	9,579	9,810	10,491	11,829	12,871	14,910	13,329	20,596
Business type activities:										
Charges for services:										
Water	9,028	9,105	9,368	10,171	10,774	11,236	11,558	11,878	11,876	12,542
EMS	1,753	1,867	1,627	1,971	2,333	2,771	2,899	2,848	2,997	3,328
Solid Waste	619	591	694	766	927	1,021	1,100	1,116	1,003	1,036
Operating grants and contributions	-	-	-	-	-	-	-	-	-	389
Capital grants and contributions	901	902	4,351	5,331	998	182	125	13	-	-
Total business-type activities program revenues	12,301	12,465	16,040	18,239	15,032	15,210	15,683	15,854	15,876	17,295
Total primary government program revenues	\$ 21,185	\$ 22,429	\$ 25,619	\$ 28,049	\$ 25,523	\$ 27,039	\$ 28,554	\$ 30,764	\$ 29,205	\$ 37,891
Net (expenses)/revenue										
Governmental activities	\$ (41,072)	\$ (41,143)	\$ (43,206)	\$ (45,109)	\$ (51,998)	\$ (48,943)	\$ (55,889)	\$ (53,060)	\$ (67,369)	\$ (54,483)
Business-type activities	1,157	1,151	4,450	6,512	(714)	1,047	(2,575)	(926)	(2,291)	(713)
Total primary government net expense	\$ (39,915)	\$ (39,992)	\$ (38,756)	\$ (38,597)	\$ (52,712)	\$ (47,896)	\$ (58,463)	\$ (53,986)	\$ (69,660)	\$ (55,196)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes										
Property taxes	\$ 30,347	\$ 28,854	\$ 29,879	\$ 29,931	\$ 30,476	\$ 31,983	\$ 33,988	\$ 36,571	\$ 38,484	\$ 41,072
Sales taxes	15,863	15,931	15,518	16,128	15,958	16,560	17,505	21,241	27,501	29,607
Insurance premium taxes	2,355	2,515	2,614	2,760	2,955	3,145	3,391	3,656	3,918	4,169
Other Taxes	854	856	906	930	1,017	1,052	1,093	1,122	1,169	1,479
Total taxes	49,419	48,157	48,917	49,749	50,406	52,740	55,977	62,590	71,072	76,327
Other	245	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	47	54	45	43	67	129	260	440	281	35
Increase in equity interest in joint venture	-	-	-	-	-	-	-	-	-	10,525
Gain on sales of capital assets	-	-	-	42	-	-	-	-	20	66
Transfers	(1,688)	(1,446)	(1,873)	(1,895)	(2,285)	(2,337)	(1,988)	(1,788)	(2,518)	(2,866)
Total governmental activities	48,023	46,764	47,089	47,939	48,188	50,532	54,248	61,242	68,856	84,088
Business-type activities:										
Intergovernmental	-	-	-	-	-	-	-	-	-	486
Investment earnings	25	20	16	16	66	29	134	195	131	16
Transfers	1,688	1,446	1,873	1,895	2,285	2,337	1,988	1,788	2,518	2,866
Gain on sales of capital assets	-	-	-	-	-	7	-	-	1	-
Total business-type activities	1,713	1,466	1,889	1,911	2,351	2,373	2,122	1,983	2,650	3,368
Total primary government	\$ 49,736	\$ 48,230	\$ 48,978	\$ 49,850	\$ 50,539	\$ 52,905	\$ 56,370	\$ 63,225	\$ 71,506	\$ 87,456
CHANGE IN NET POSITION										
Governmental activities	\$ 6,951	\$ 5,622	\$ 3,883	\$ 2,830	\$ (3,810)	\$ 1,589	\$ (1,640)	\$ 8,182	\$ 1,487	\$ 29,605
Business-type activities	2,870	2,617	6,339	8,423	1,637	3,420	(452)	1,057	359	2,655
Total primary government	\$ 9,821	\$ 8,239	\$ 10,222	\$ 11,253	\$ (2,173)	\$ 5,009	\$ (2,093)	\$ 9,239	\$ 1,846	\$ 32,260

Data Source: Audited Financial Statements

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General fund										
Nonspendable	\$ 356,976	\$ 306,496	\$ 307,821	\$ 467,731	\$ 468,462	\$ 475,918	\$ 599,856	\$ 625,250	\$ 536,364	\$ 583,719
Restricted	-	39,900	-	-	-	-	-	779,108	932,572	145,000
Assigned	6,139,984	-	-	-	-	-	-	-	-	-
Unassigned	15,064,042	19,672,933	21,497,710	22,199,549	20,610,778	19,762,148	19,247,154	19,953,082	27,536,340	43,361,358
Total general fund	\$ 21,561,002	\$ 20,019,329	\$ 21,805,531	\$ 22,667,280	\$ 21,079,240	\$ 20,238,066	\$ 19,847,010	\$ 21,357,440	\$ 29,005,276	\$ 44,090,077
All other governmental funds										
Nonspendable	\$ 238,506	\$ 231,535	\$ 233,046	\$ 239,240	\$ 252,531	\$ 233,258	\$ 35,531	\$ 25,980	\$ 13,713	\$ 35,256
Restricted	16,858,948	9,408,576	13,816,123	17,137,324	21,130,586	23,872,855	27,802,837	35,532,320	39,282,908	42,238,212
Committed	535,430	480,491	450,146	542,624	522,371	487,206	545,863	414,991	324,724	612,756
Unassigned (deficit)	-	-	(13,723)	(19,901)	(16,808)	(32,246)	(249,948)	(55,164)	(374)	(39,758)
Total all other governmental funds	\$ 17,632,884	\$ 10,120,602	\$ 14,485,592	\$ 17,899,287	\$ 21,888,680	\$ 24,561,073	\$ 28,134,283	\$ 35,918,127	\$ 39,620,971	\$ 42,846,466
Total all funds	\$ 39,193,886	\$ 30,139,931	\$ 36,291,123	\$ 40,566,567	\$ 42,967,920	\$ 44,799,139	\$ 47,981,293	\$ 57,275,567	\$ 68,626,247	\$ 86,936,543

Data Source: Audited Financial Statements

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Taxes	\$ 49,786,120	\$ 48,190,254	\$ 48,956,967	\$ 49,883,846	\$ 50,637,212	\$ 52,846,680	\$ 56,066,464	\$ 62,601,757	\$ 69,165,450	\$ 78,336,082
Licenses & permits	249,962	361,909	439,796	502,777	615,541	625,432	590,453	652,509	674,656	1,044,565
Intergovernmental	1,033,340	1,824,366	1,868,398	2,148,669	2,424,482	2,943,106	3,437,209	4,404,352	3,367,759	8,756,722
Charges for services	5,915,036	5,756,856	5,548,519	5,351,895	5,542,336	5,971,123	6,156,715	7,098,902	6,961,615	8,443,393
Fines and forfeitures	1,618,059	1,354,311	1,195,747	1,383,221	1,430,674	1,648,570	1,707,250	1,467,115	1,382,080	1,351,871
Interest	59,316	62,113	47,524	56,054	71,325	148,806	465,942	903,798	592,284	57,597
Contributions	46,886	23,148	111,118	57,947	54,090	98,051	41,994	240,494	16,343	385,107
Other	245,393	573,918	464,416	345,828	420,997	502,714	533,942	540,457	596,203	573,249
Total Revenues	58,954,112	58,146,875	58,632,485	59,730,237	61,196,657	64,784,482	68,999,969	77,909,384	82,756,390	98,948,586
EXPENDITURES										
General Government	6,727,572	6,590,075	6,906,399	7,303,325	8,683,195	8,196,726	8,528,971	9,263,111	9,087,640	9,823,858
Judicial	4,954,557	4,907,060	5,032,415	5,444,271	5,902,717	6,133,303	6,522,269	6,879,793	6,847,971	7,039,418
Public Safety	20,806,809	20,246,278	21,339,494	22,099,626	24,552,845	25,390,542	33,242,881	29,632,296	27,516,270	30,233,902
Public Works	7,044,565	6,313,838	8,120,222	7,275,237	7,519,824	8,107,632	8,098,105	7,299,541	8,603,999	9,567,190
Health and Welfare	1,024,319	973,626	977,954	976,387	989,426	976,938	1,008,569	1,005,026	909,820	1,035,874
Culture & Recreation	3,061,956	2,865,348	3,057,368	2,843,600	3,123,128	3,021,078	3,040,039	3,104,423	2,907,993	3,011,965
Housing & Development	1,353,850	1,294,540	1,379,526	1,402,038	1,622,753	1,698,808	1,797,744	1,919,634	2,016,146	2,027,732
Intergovernmental	2,480,625	4,511,216	3,501,794	3,263,626	3,269,330	3,574,410	3,561,977	3,264,478	4,998,401	5,407,346
Capital outlay	3,704,550	2,651,787	351,512	1,844,133	595,845	2,337,657	1,928,762	5,202,124	3,318,229	7,238,283
Principal on long term debt	12,517,879	14,319,050	508,562	661,904	646,888	821,958	1,699,870	1,929,028	2,160,080	5,074,901
Interest	1,664,342	1,093,327	423,780	409,550	377,115	373,424	381,270	527,179	548,127	584,330
Total Expenditures	65,341,024	65,766,145	51,599,026	53,523,697	57,283,066	60,632,476	69,810,457	70,026,633	68,914,676	81,044,799
Excess (deficiency) of revenues over (under) expenditures	(6,386,912)	(7,619,270)	7,033,459	6,206,540	3,913,591	4,152,006	(810,488)	7,882,751	13,841,714	17,903,787
OTHER FINANCING SOURCES (USES)										
Issuance of financed purchases	5,680,069	-	970,442	-	810,385	-	5,809,813	3,076,900	-	3,210,000
Proceeds from sale of capital assets	56,933	11,585	20,877	49,801	27,204	62,882	47,103	90,189	20,870	66,496
Transfers in	5,467,118	6,794,571	1,158,250	3,478,292	1,708,815	2,753,976	1,305,508	2,477,520	1,430,857	3,900,676
Transfers out	(7,155,159)	(8,240,841)	(3,031,836)	(5,459,189)	(4,058,642)	(5,137,645)	(3,169,782)	(4,233,086)	(3,942,761)	(6,770,663)
Total other financing sources (uses)	4,048,961	(1,434,685)	(882,267)	(1,931,096)	(1,512,238)	(2,320,787)	3,992,642	1,411,523	(2,491,034)	406,509
Net change in fund balance	\$ (2,337,951)	\$ (9,053,955)	\$ 6,151,192	\$ 4,275,444	\$ 2,401,353	\$ 1,831,219	\$ 3,182,154	\$ 9,294,274	\$ 11,350,680	\$ 18,310,296
Debt service as a percentage of noncapital expenditures	23.90%	25.01%	1.93%	2.13%	1.89%	2.12%	3.41%	3.89%	4.13%	7.72%

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
2021	\$ 39,346	\$ 31,528	\$ 829	\$ 335	\$ 4,169	\$ 1,814	\$ 316	\$ 78,336
2020	37,108	25,581	551	308	3,918	1,389	310	69,165
2019	36,231	21,241	533	278	3,656	351	312	62,602
2018	33,328	17,505	535	258	3,391	749	300	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	261	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	265	48,190
2012	30,333	15,863	346	218	2,355	381	290	49,786

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
2021	\$ 9,824	\$ 7,039	\$ 30,234	\$ 9,567	\$ 1,036	\$ 3,012	\$ 2,028	\$ 5,659	\$ 12,646	\$ 81,045
2020	9,088	6,848	27,516	8,604	910	2,908	2,016	2,708	8,317	68,915
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

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				
2021	2020	\$ 2,615,293	\$ 278,536	\$ 351,256	\$ 101,123	\$ 371,143	\$ 53,807	\$ 8,458	\$ 593	\$ 600,888	\$ 103,216	\$ 3,076,105	10.677	\$ 7,690,263	40.00%
2020	2019	2,400,680	258,149	335,223	98,982	345,210	60,326	8,155	938	516,937	77,565	2,913,161	10.905	7,282,903	40.00%
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	6,341,076	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%

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		
2021	10.677	19.100	2.300	21.400	0.000	32.077
2020	10.905	18.600	2.300	20.900	0.000	31.805
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

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 to the 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 NINE YEARS AGO
June 30, 2021
(amounts expressed in thousands)**

Item	Taxpayer	2021			2012		
		Taxable	Rank	Percentage of Total	Taxable	Rank	Percentage of Total
		Assessed Value		Assessed Value	Assessed Value		Assessed Value
1	Hitachi Automotive Systems	\$55,453	1	1.80%	\$10,624	6	0.48%
2	Wal-Mart Stores East LP	39,851	2	1.30%			
3	Walton EMC	32,393	3	1.05%	31,891	1	1.45%
4	Takeda	21,742	4	0.71%			
5	Georgia Power Company	17,251	5	0.56%	10,442	7	0.47%
6	Transcontinental Pipeline	17,213	6	0.56%	12,159	5	0.55%
7	Walton County Power LLC	14,166	7	0.46%	22,406	2	1.02%
8	AT&T Mobility LLC	12,767	8	0.42%			
9	Pike Electric Inc	12,497	9	0.41%	6,171	10	0.28%
10	Oglethorpe Power Company	10,513	10	0.34%			
11	MPC Generating LLC				18,775	3	0.85%
12	Monroe HMA, Inc				12,522	4	0.57%
13	Georgia Transmission				10,291	8	0.47%
14	Alexander Crossing Part				8,446	9	0.38%
Totals		\$233,846		7.60%	\$143,727		6.51%

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				
2021	\$ 32,181	\$ 32,096	1.00	\$ -	\$ 32,096	99.74	123
2020	30,953	30,772	0.99	181	30,935	99.94	20
2019	29,381	29,118	0.99	242	29,360	99.93	24
2018	27,764	27,585	1.00	30	27,755	99.97	9
2017	27,347	27,157	1.00	190	27,347	100.00	2
2016	25,250	25,031	0.99	216	25,247	99.99	1
2015	24,560	24,275	0.98	90	24,553	99.97	90
2014	23,656	23,271	0.99	381	23,652	99.98	2
2013	23,972	23,434	0.97	434	23,868	99.57	1
2012	26,094	25,392	0.97	577	25,969	99.52	4

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
2021	\$ 593	\$ 591	99.66%
2020	511	510	99.80
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

Source: Tax Commissioner

WALTON COUNTY, GEORGIA

TOP 10 WATER CUSTOMERS CURRENT YEAR AND NINE YEARS AGO

Customer	2021				2012			
	Usage in Kgallons	Annual Revenue	Rank	Percentage of Total Revenue	Usage in Kgallons	Annual Revenue	Rank	Percentage of Total Revenue
City of Loganville	368,725	\$920,000	1	8.32%	341,485	\$894,691	1	10.72%
City of Social Circle	48,767	129,774	2	1.17%	6,860	17,973	3	0.22%
Walton County BOE	16,222	168,708	3	1.53%	13,880	116,133	2	1.39%
Youth Mobile Home Park	4,387	41,771	4	0.38%	5,600	45,815	4	0.55%
Simmeron Mobile Home Park (1)	3,344	32,080	5	0.29%	2,711	22,292	7	0.27%
Jackson Mobile Home Park	2,695	25,785	6	0.23%	3,287	27,121	5	0.32%
Arcovia Properties	2,217	20,221	7	0.18%	2,860	22,522	6	0.27%
Summit BHC Monroe LLC	1,826	24,323	8	0.22%	-	-		
Summers Landing	1,806	17,522	9	0.16%	2,162	17,688	8	0.21%
City of Jersey	508	1,331	10	0.01%	987	2,586	10	0.03%
Loganville Christian Academy	-	-			1,023	8,139	9	0.10%
Total	450,497	1,381,515		12.49%	380,855	1,174,960		14.08%
All Others	954,669	9,677,194		87.51%	939,547	7,171,839		85.92%
Annual Totals	1,405,166	\$ 11,058,709		100.00%	1,320,402	\$ 8,346,799		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 Purchases From Direct Borrowings	Water Intergovernmental Contracts			
2021	\$ -	\$ 8,322	\$ -	\$ 59,681	\$ 27,923	\$ -	\$ 95,926	3.42%	\$ 1,014
2020	-	10,187	-	63,133	27,977	-	101,297	4.03%	1,082
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	112,119	6.00%	1,338

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)
2021	\$ -	\$ -	\$ -	0.00%	\$ -
2020	-	-	-	0.00	-
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

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, 2021
(amounts expressed in thousands)

Jurisdiction	Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Financed Purchases	\$ 8,322	100%	\$ 8,322
Total direct debt	<u>8,322</u>		<u>8,322</u>
Overlapping:			
Walton County School District: General Obligation Bonds (1)	<u>27,390</u>	100%	<u>27,390</u>
Total Direct and Overlapping	<u>\$ 35,712</u>		<u>\$ 35,712</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)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Assessed Valuations: (1)										
Assessed Value	\$ 2,706,936	\$ 2,410,214	\$ 2,380,526	\$ 2,456,534	\$ 2,580,605	\$ 2,764,651	\$ 3,083,357	\$ 3,284,884	\$ 3,507,663	\$ 3,780,209
Debt limit (10% of total assessed value)	270,694	241,021	238,053	245,653	258,061	276,465	308,336	328,488	350,766	378,021
Amount of Debt applicable to limit:										
General obligation bonds	13,915	-	-	-	-	-	-	-	-	-
Less: Amount set aside for repayment of general obligation debt	(4,799)	-	-	-	-	-	-	-	-	-
Total net debt applicable to limit	9,116	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 261,578	\$ 241,021	\$ 238,053	\$ 245,653	\$ 258,061	\$ 276,465	\$ 308,336	\$ 328,488	\$ 350,766	\$ 378,021
Total net debt applicable to the limit as a percentage of debt limit	3.37%	0.00%	0.00%	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	
2021	\$ 12,558	\$ 6,358	\$ 6,200	\$ 2,925	\$ 2,294	1.19
2020	12,008	7,019	4,989	2,885	3,500	0.78
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	4,586	1,250	3,547	0.96

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)
2021	94,593	\$ 2,807,520	\$ 29,680	38.7	13,916	3.6%
2020	93,503	2,510,556	26,850	38.2	14,208	6.2%
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%

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	2021			2012		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Walton County Board of Education	2,023	1	4.61%	2,012	1	5.11%
Takeda	1,200	2	2.73%			
Hitachi Automotive Systems Americas, Inc	900	3	2.05%	163	9	0.41%
Walmart Distribution	880	4	2.00%	729	2	1.85%
Walton County Government	830	5	1.89%	722	3	1.83%
Piedmont Walton Hospital (formerly Clearview)	493	6	1.12%	289	7	0.73%
Leggett & Platt	415	7	0.95%	317	5	0.80%
Walmart- Loganville	410	8	0.93%			
Walmart- Monroe	320	9	0.73%	300	6	0.76%
Standridge Color Corporation	275	10	0.63%	354	4	0.90%
Tucker Door & Trim				200	8	0.51%
Elite Storage Solutions				150	10	0.38%
Total	7,746		17.65%	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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government	181	182	185	159	201	191	192	155	147	148
Public Safety										
Sheriffs Office										
Deputies (1)	158	166	195	171	168	155	164	160	151	155
Civilians	25	21	22	13	24	24	23	23	20	20
Total Sheriffs Office	183	187	217	184	192	179	187	183	171	175
Fire										
Firefighters and Officers	85	78	110	56	91	84	82	50	49	51
Civilians	3	3	3	3	2	2	2	1	1	1
Total Fire	88	81	113	59	93	86	84	51	50	52
EMS, E911 & Animal Control	96	85	82	70	83	82	83	59	48	56
Total Public Safety	367	353	412	313	368	347	354	293	269	283
Public Works										
Supervision and Administration	18	17	17	15	14	16	15	17	16	15
Maintenance	50	47	49	42	44	42	44	33	36	33
Total Public Works	68	64	66	57	58	58	59	50	52	48
Recycling	6	6	6	9	6	7	7	9	9	9
Culture and Recreation	39	30	29	27	29	28	28	24	24	24
Water	26	27	27	23	27	27	27	23	22	23
Total	687	662	725	588	689	658	667	554	523	535

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

WALTON COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION Last Ten Fiscal Years

Function	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Sheriff										
Physical Arrests (1)	2,338	5,153	4,460	4,629	4,402	4,705	4,754	5,085	4,756	4,896
Traffic Violations (2)	3,594	10,838	6,980	9,880	9,003	8,839	8,866	11,874	11,263	12,894
Fire										
Number of Calls Answered	5,053	4,540	5,177	4,993	5,300	5,000	4,500	4,200	4,200	4,000
Pre- Fire Plans	42	107	279	279	115	108	108	106	106	103
Highways and Streets										
Street Resurfacing (miles)	15.36	19.07	15.63	21.94	30.00	30.53	31.15	22.45	28.43	29.70
Potholes Repaired	257	88	163	90	178	189	185	131	104	50
Sanitation										
Refuse Collected (tons/year)	5,142	5,796	5,681	4,260	4,506	3,941	3,620	3,702	3,337	3,598
Recyclables Collected (tons/year)	1,080	884	1,087	874	784	838	1,183	713	730	730
Culture and Recreation										
Athletic Facility Permits Issued	74	57	89	72	44	66	79	81	38	42
Park Facility Permits Issued	162	130	268	297	290	254	205	257	326	193
Community Center Memberships (3)	712	901	1,073	290	1,976	2,900	2,863	2,719	3,491	3,257
Water										
New Connections	394	273	293	260	336	215	178	189	149	42
Water Mains Breaks	19	22	37	31	37	31	32	20	22	20

Source: County Departments

(1) Information is Calendar Year as reported to the Governor's Office of Highway Safety. 2021 is year-to-date thru September 23, 2021.

(2) Information is Calendar Year as reported to the Governor's Office of Highway Safety. 2021 is year-to-date thru September 23, 2021.

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

Note: Several operating indicators within the Sheriff Function were corrected from prior years.

WALTON COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION Last Ten Fiscal Years

Function	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public Safety										
Sheriffs Office										
Stations	4	4	3	3	3	3	3	2	2	2
Vehicles	183	179	169	159	154	150	150	138	134	129
Fire										
Stations	12	12	12	12	12	12	12	11	11	11
Vehicles	43	53	53	49	49	42	42	41	37	36
Highways and Streets										
Streets (miles)	755	747	747	747	709	709	709	709	709	709
Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,231	3,231	3,231	3,219	3,234
Equipment	50	44	47	47	56	53	48	46	49	46
Vehicles	46	39	39	39	41	45	44	42	43	43
Recycling										
Vehicles	4	4	4	3	3	3	3	3	3	3
Equipment	68	68	68	68	68	68	68	68	68	68
Solid Waste										
Vehicles	6	6	5	5	4	6	4	5	4	4
Equipment	11	9	9	9	9	9	9	9	23	15
Culture and Recreation										
Parks Acreage - County Owned	417.42	418.58	411.08	286.20	267.70	267.70	267.70	267.70	276.70	276.70
Parks - County Owned	14	14	14	12	11	11	11	11	11	11
Parks Acreage - County Maintained	421.42	422.58	459.78	334.90	380.40	380.40	380.40	380.40	380.40	380.40
Parks - County Maintained	15	15	18	16	17	17	17	17	17	17
Community Centers	3	3	3	3	3	3	3	3	3	3
Water & Sewer										
Water Mains (miles)	550	545	532	536	536	531	530	527	526	526
Fire Hydrants	2,852	2,845	2,832	2,823	2,821	2,796	2,791	2,777	2,776	2,776
Maximum Daily Capacity (thousands of gallons)	9,750	9,750	9,750	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