



BARROW COUNTY

Georgia

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





BARROW COUNTY

— *Georgia* —

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

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Chief Financial Officer

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

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BARROW COUNTY
Georgia



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— *Georgia* —

Introductory Section

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



Barrow County Board of Commissioners
30 North Broad Street; Winder, GA 30680
www.barrowga.org

December 20, 2021

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

The Annual Comprehensive Financial Report of Barrow County, Georgia (the "County") for the fiscal year ended June 30, 2021 is submitted in accordance with the Official Code of Georgia 36-81-7. This Code requires that the County publish, within six months of the close of each fiscal year, a complete set of audited financial statements. Responsibility for the accuracy, completeness, and fairness of the presented data, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects. This form of presentation is designed to facilitate a better understanding of the financial operations of Barrow County. In developing and refining the County's accounting system, consideration is given to the adequacy of internal accounting controls. Because the cost of controls should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements. We have achieved the goals of sound internal accounting controls through a combination of written procedures, implementation of working checks and balances, sound information systems, periodic reviews of systems and results, and special reviews of new and emerging issues.

The County has prepared the financial statements to meet the current applicable requirements of the Governmental Accounting Standards Board (GASB). The basic financial statements in this report have been audited by Mauldin & Jenkins, LLC. Based on their audit, Mauldin & Jenkins, LLC has concluded that there is a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first part of the Financial Section of this report.

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

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

PROFILE OF BARROW COUNTY GOVERNMENT

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

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

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

THE BUDGET PROCESS

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

BARROW COUNTY'S ECONOMIC CONDITION AND OUTLOOK

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

Barrow County has seen significant growth in population and new development, both residential and non-residential. The County's population, according to the 2020 National Census, was 83,505 which was a 19.44% increase over the previous 10 year period. Barrow County continues to grow with an estimated population as of July 1, 2020 of 83,505 according to Georgia's Office of Planning & Budget. Barrow County's unemployment rate rose to 5.51% in late 2019 and early 2020 but ended at 3.3% as of June 30, 2021. New development in both residential and commercial properties continues as the County continues to rebound from the great recession.

Barrow County continued to see new economic activity during the pandemic. By the fall of 2020, Barrow County was seeing the most economic activity it had seen in recent years. During 2020, the Barrow County economic development office actively worked to locate Project Lake in Barrow County. In January of 2021, Governor Brian Kemp announced that Spring Mountain Center, also known as Project Lake, would make Barrow County, Georgia their US Headquarters. Spring Mountain Center will invest \$45,000,000 and create 205 jobs at an average wage of \$23.25 per hour, which is well above the county average. By early January of 2021, a number of new companies expressed serious interest in locating to Barrow County. By the fall of 2021, and after much correspondence and site visits, three companies identified Barrow County as a finalist and a final decision is expected in early 2022. During fiscal year 2021, the Economic Development department worked with two local companies who plan to expand their operation in Barrow County.

As of June 2021, there were 600 new single family home permits obtained in the unincorporated area. Twelve (12) commercial building permits were issued in fiscal year 2021 with a value of \$10,754,500. Values for land and single family homes have continued to rise each year. Over 695,567 square feet of commercial buildings were added during the 2021 digest year, illustrating the considerable and continued commercial interests the community has generated along University Parkway/Highway 316 connecting Atlanta to Athens.

Funding for the operations of the County comes from the following primary sources: taxes, licenses and permits, fines and forfeitures, charges for services and state and federal grants. During the past five years, revenue from taxes have increased by \$30,114,787 (\$37,867,811 in fiscal year 2017 as compared to \$67,982,598 in fiscal year 2021). Fiscal year 2017 was for nine months, transitioning from a fiscal year end of September 30, to a fiscal year end of June 30. Most of the increases have been in property taxes, local option sales tax, special local option sales tax, insurance premium taxes, and title ad valorem motor vehicle taxes.

Public Safety expenditures were 58.89% of the total expenditures for governmental funds for fiscal year 2021.

LONG TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

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

On November 7th, 2017, Barrow County citizens voted to extend the SPLOST for another five years beginning July 1, 2018 to fund an additional \$56.6 million of capital improvements. The 2018 SPLOST program is designated to fund the following projects: purchase of various equipment, roads, bridges, and sidewalks improvements, parks and recreation projects, water and sewer system projects, and allocations to each city for their capital projects. Significantly, due to the demand for additional wastewater treatment capacity as a result of a sharp increase in residential and commercial development, a new 1.5 Million Gallon per Day treatment facility is projected to go online in January of 2022 at an estimated cost of \$15.6 million (\$11 million of this cost is be funded by SPLOST 2018 revenue).

On June 20th, 2018, the Board revised the unassigned fund balance policy from a minimum of 2 months (16.67%) to 3 months (25%) of General Fund expenditures and transfers. Unassigned fund balance in the General Fund at the end of fiscal year 2021 represented 6.66 months or 55.51% of General Fund expenditures and transfers. The fiscal year 2021 amount is within the minimum target set by the policy guidelines.

The fiscal year 2022 budget was prepared in accordance with section 36-81-(1-6) of the Official Code of Georgia Annotated. While developing the budget the following priorities were taken into consideration: County is projecting a year of more promising but cautious economic conditions at the local level. As state and local governments complete the adjustment towards a "new normal" in the wake of the COVID-19 pandemic, much of what we will experience in FY2022 will be largely foretold during the third and fourth quarters of FY2021. However, it is generally accepted that economies at all levels will be in much stronger positions as we begin emerging from the grips of a recessionary economy created by the virus. The County's tax digest and sales tax revenue are anticipated to continue to rebound sharply, as well as residential and retail/commercial building activity. County programs and services are expected to remain relatively constant in an effort to keep the cost of government as low as possible.

As a community, we continue to experience the "growing pains" of an expanding region and we need to be prepared for the demand of public services in the areas of recreation, transportation, and sewer infrastructure expansion. The opening of the expanded Victor Lord Park in October 2020 added much

needed recreational amenities such as new multi-purpose fields, a tennis complex, and dog park. These new facilities will enhance sports and recreational tourism in the County, and will attract outside visitors who will support our growing retail, commercial, and hotel markets. The long anticipated West Winder Bypass transportation improvement project is currently under construction, with completion of Phase 1 and 2 expected in the fall of 2021. The Bypass will not only relieve unnecessary truck traffic in downtown Winder, but will also drive increased economic development as a result of the attractive commercial corridor it will create. The new Tanners Bridge Wastewater Treatment Facility, under construction adjacent to the existing Land Application System, expected to be completed in January, 2022 and provide a minimum of an additional 1.5 million gallons of sewer treatment capacity in order to meet our commercial, industrial, and residential growth demands.

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

The following priorities were taken into consideration while developing the fiscal year 2022 Annual Budget: Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization; Continue to provide outstanding government services at the level our citizens expect and deserve; Maintain a healthy reserve fund balance in accordance with the Revised GASB 54 Fund Balance Policy as adopted by the Board of Commissioners; A roll back or revenue-neutral millage rate was applied to the 2021 Tax Digest; Provide funding for a 1.8% Employment Cost Index (ECI) salary increase for all employees the Sheriff's office and Detention center effective July 1, 2021; Provide funding for a Merit Pay for Performance increases for all eligible employees except for the employees in the Sheriff's Office, Detention and Constitutional Officers/elected officials effective July 1, 2021; Provide funding for twenty two new full-time positions in various departments at a total cost of \$ 1,042,318; Provide \$3,080,626 funding for Capital Improvement Plan; Provide funding for the Countywide Property Revaluation at \$149,000; Sign an agreement with NE Georgia Physician Group, Inc. to provide emergency services within the boundaries of the County, resulting in EMS budget decreasing by \$1,311,333.

The County's tax digest and sales tax revenue have continued to increase as well as residential and retail/commercial building activity. County programs and services are expected to remain constant in an effort to keep the cost of government as low as possible. Looking towards fiscal year 2023 and beyond, the County will have challenges, however they are good challenges, which are a direct result of our success as a vibrant, growing, and diverse community. The County needs to be prepared for the demands of an expanding region and be prepared for the demands of public services in the areas of recreation, transportation, and sewer infrastructure expansions. The Capital Improvement Program is analogous to a roadmap, setting the course to being well prepared to meet future growth.

Fiscal year 2022 Budget (\$95,313,252) included \$16,381,776 in its Capital Improvements Program (CIP). Fiscal year 2022 CIP include \$1,135,000 for the purchase of twenty one (21) vehicles for various departments, \$9,516,500 for road work, \$261,000 for parks and recreation projects, \$520,406 for various computer equipment and computer system upgrades, \$849,000 for various equipment and \$2,830,420 for various water and sewer projects.

During fiscal year 2021 the County purchased twenty seven (27) vehicles for the following departments: Fourteen (14) Vehicles for the Sheriff's Office at \$692,448; a Fire Rescue/Pumper at \$505,548; a Ladder Truck at \$985,498; E-One Typhoon 78 FT Aerial /Pumper at \$820,067 for EMS-Fire department. One admin vehicle for EMS at \$44,914; a Ford Econoline Van for the Coroner for \$27,000; two vehicles for Animal Control for \$85,851. A Service Truck for \$51,507, a Sign Truck for \$46,645, a Flat Bed Truck for \$87,071, and a Ford F-150 Crew Cab for \$54,129 for Roads & Bridges department. A Ford F-150 Truck for \$33,430, and a Ford F-450 Truck at \$54,129 for Stormwater department.

The County also purchased various equipment for various departments as follows: IT department - Kronos Payroll System for \$16,250; computers for \$29,406; network switches for \$107,096; and Computer Server for \$21,127. Sheriff's department – computers for \$59,974. Detention Center – cameras for \$47,175; Building Management System for \$20,417. EMS-Fire department – Flashover Simulator for \$55,604; Rit Packs for \$15,850; New SCBA's for Squad for \$21,975; Fit Testing Machine for \$8,389; Cardiac Monitor Upgrade for \$225,300; and a Record Management System for \$14,149. E911 – Priority Dispatch/EMD for \$119,189. Livestock Animal Control -Trailer and Catch Pen for \$8,732. Roads & Bridges – John Deere 333G for \$15,630; Salt Spreader for \$8,930. Stormwater – Flat Bed Dump for \$70,283; Waste Water department – Hay equipment for \$25,500.

Emergency Medical Services (EMS) department managed the COVID-19 pandemic without closing the administrative office for a single day. The department established a quarantine area for employees who came into contact with COVID-19 while on duty and did not want to risk infecting family members. The department worked closely with the leadership and with NGHS to develop a plan and an agreement to outsource EMS transport thus saving the tax payers money of EMS services while finding a sustainable model for the future. EMS also replaced 8 cardiac monitors. The Life Pak 15s were placed on the units in May. Established the Over Sight Committee. This committee consist of members from BCES, NE Ga, Winder FD and our dispatch center. The committee meets monthly to review areas of strengths, weaknesses and areas that need improvement.

The Fire Division hosted Bearers of the Oath conference with over 700 participants. The department graduated a recruit class of 113 with 9 fully certified firefighters. Received and installed the State-of-the-Art Fire Behavior Lab (Flashover Simulator). Assisted in the purchase of personal thermal imaging cameras, head-sets for each apparatus that will improve communications while driving and will also provide hearing protection. Implemented the new PStrax software for inventory control as well as daily check of equipment and apparatus.

The Barrow County Sheriff's Office met Georgia Chiefs of Police Association's State Certification Standards for the fourth certification period. The Sheriff's office once again joined forces with the Winder Police Department, Statham Police Department, Auburn Police Department, Department of Corrections, GSP and GBI to provide for over seventy (70) kids with Christmas through our Shop with a Hero program. The Sheriff's Office made contributions to the Spirt of Sharing, Special Olympics, Boys and Girls Club, Adult Literacy Barrow and the Martin Luther King annual celebration. The department also sponsored 12 at risk youth to participate in our "PLAY Program" (Participating in the Lives of Area Youth). The Sheriff's Office partnered with the Barrow Adult Literacy Program to offer GED Classes to inmates at the Detention Center.

The Tax Assessors Department added approximately 588 new houses to the 2021 digest. The office staff reviewed approximately 17,000 properties for revaluation and added 1,540 new homestead exemptions in which 379 were senior exemptions. The 2021 digest increased approximately 10%. The 2019 overall sales ratio was 38.30 which is above the standard to bill public utilities for full taxes. So far in year 2021, \$128,011 has been sent to the Tax Commissioner to bill for Conservation use breaches. The 2020 average sale price for all home sales in Barrow County is \$243,509 up from \$215,786 in 2019. The amount of home sales that occurred in 2020 was 2,364, also increased from 2019 which was 1,802. The department also received a positive report from the three year Digest Review.

The Stormwater department has several accomplishments during FY2021. Some of them are: Completed 779 work orders; Completed 5,869 stormwater structure inspections; Replaced 42" cross drain at Honeysuckle Trail; Replaced 24" cross drain at Pinecrest road; Installed 144' of 24" RCP, Junction Box & Head Wall at Ashley Court; Replaced 30" cross drain at Buck Horn Drive; Cut 94 Detention Ponds; Completed maintenance on five (5) watershed Dams; and completed water sampling for Watershed Assessment.

The Water Department added 214 new water account customers. Added eleven (11) new subdivisions to the Barrow County Water System. Completed 2/3 of Barrow County Water System model. Completed water main relocation at SR211 NW and Old Hog Mountain Road (\$94,500). The Sewer Department added nine (9) new residential subdivisions to the Barrow County Wastewater System. Added four (4)

commercial/industrial connections to the Barrow County Wastewater System. Completed Sewer collection system upgrade at SR81 and SR316 interchange. Began the design phase on Auburn sewer collection system upgrade (\$142,680). The department has continued working on the Tanner Bridge waste-water facility expansion. Total spent in FY2021 on this project is \$11,593,790. Total spent on this project since inception is \$14,620,723.

The Board of Elections Office successfully implemented a new statewide voting system. The office had a very successful General Election on November 3, 2020 and General Election Runoff that was held on January 5, 2021. After the November General Election, the office had to conduct a manual audit/recount of every absentee ballot and every in person ballot that was cast either during advance voting or on Election Day. The office was also challenged with a recount. The recount required each ballot to be electronically scanned and counted again. The audit and electronic recount had no discrepancies from the original outcome. In the November General Election, over 22,000 voters cast ballots during the advance voting period. On average, there were 1,500 voters per day with approximately a 10 minute wait to vote. The office received numerous complements on how the voting process was set up and how easy it was for voters to cast their ballot. The office issued over 10,000 absentee ballots with almost 8,000 of those voted returned to election office.

Transportation department has had several accomplishments. Some of them are: Completed Roadway Patching & Resurfacing on fifteen (15) County roads totaling 14.59 miles using 2020-LMIG & Non-LMIG funds (\$1,059,567). Completed numerous Traffic Studies. Completed the Radar Permit revision. Coordinated with GDOT on upcoming interchanges/bridges at SR 316 at SR 81, SR 11 and SR 53, future Round-a-Bouts at SR 211 at Old Hog Mtn. Road and SR 124 at Old Hog Mtn. road, future signal or round-about at SR 211 at County-Line Auburn Road, future Round-a-Bout at SR 11 at Rockwell Church Road, and future Round-a-Bout at SR 81 at Tom Miller Road. Completed engineering work and bid documents for Hancock Bridge Repairs. Completed staking and grading for new Victor Lord Park Roadways. West Winder Bypass project is still in progress, construction for Phases 1 & 2 and continued engineering design work for Phase 3, total spent is \$785,392.

Parks & Recreation department held ribbon cutting ceremony for the Victor Lord Park Expansion in October 2020, total cost for the Victor Lord Park was \$9,141,400. Opened new tennis complex in the spring 2021. Seven of eight all-star basketball teams won district tournaments and competed at state tournaments. 8U Boys Football won the North Georgia Youth Football Association Championship. Partnered with Keep Barrow Beautiful, Barrow 4H-Extension and the Georgia Association of Conservation Districts on a pollinator garden project at Victor Lord Park. The number of weekly meals on wheels served for the Senior Center were tripled during the COVID-19 pandemic.

Department of Economic Development had a number of accomplishments during FY2021. Barrow County completed the extension of Innovation Drive, the access road into Park 53 – South. During the year, the county also graded approximately 13 acres making the site more accessible and attractive to new prospects. During fiscal year 2021, Spring Mountain Center, LLC (SMC) broke ground on roughly 20 acres at Park 53 – South. SMC has committed to two additional expansions at the park and will ultimately occupy over 1,000,000 square feet of space. SMC is a leading global manufacturer and distributor of bath, kitchen, and patio furniture/fixtures with locations around the world.

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

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

REGIONAL COMMISSION CENTER

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

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

CERTIFICATE OF ACHIEVEMENT AWARD

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Barrow County for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2020. This was the tenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGMENTS

The preparation of this report would not have been accomplished without the effective and dedicated services of the entire staff of the Department of Finance. We express our appreciation to all Barrow County officials and employees who assisted and contributed to the operations of the County during fiscal year 2021, and the preparation of this report. We also thank Mauldin & Jenkins, LLC for their assistance.

Respectfully submitted,



Kevin Little
County Manager



Rose K. Kisaalita, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Barrow County
Georgia**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

**BARROW COUNTY, GEORGIA
PRINCIPAL OFFICIALS
June 30, 2021**

CHAIRMAN AND COMMISSIONERS

| | |
|-------------------------|--------------|
| Pat Graham | Chairman |
| Joe Goodman | Commissioner |
| William J. "Bill" Brown | Commissioner |
| Rolando Alvarez | Commissioner |
| Vacant | Commissioner |
| Billy Parks | Commissioner |
| Ben Hendrix | Commissioner |

ELECTED OFFICIALS

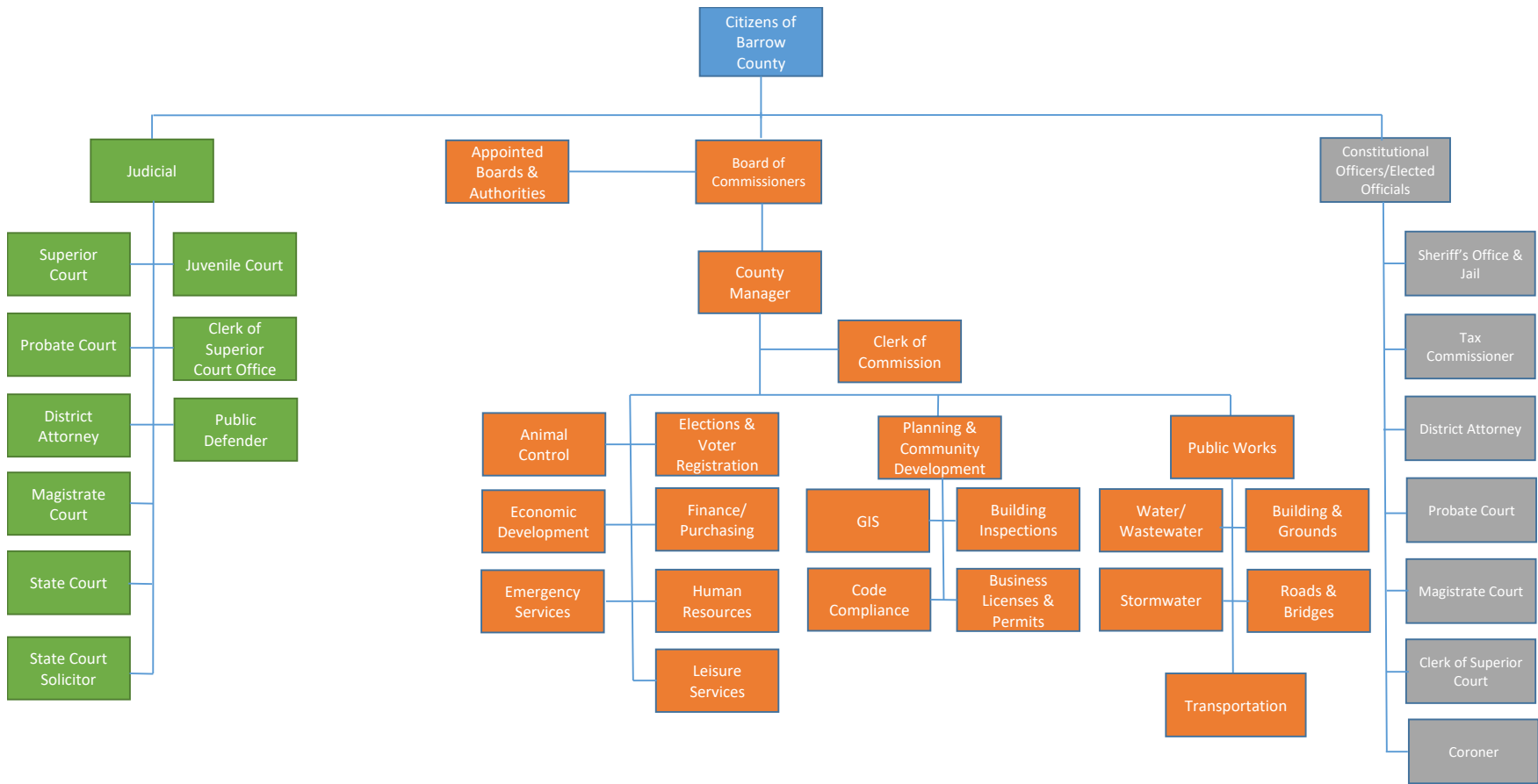
| | |
|--------------------|-----------------------------|
| Brad Smith | District Attorney |
| Kenneth Cooper | Coroner |
| Joseph Booth | Chief Judge, Superior Court |
| Wayne McLocklin | Judge, Superior Court |
| Nicholas Primm | Judge, Superior Court |
| Currie Mingledorff | Judge, Superior Court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

APPOINTED OFFICIALS

| | |
|--------------|-------------------------------------|
| Angela Davis | Attorney |
| Bill Hicks | Juvenile Judge (Judges appointment) |
| Kevin Little | County Manager |
| Vacant | Clerk of Commission |

DIRECTORS/SUPERVISORS

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





BARROW COUNTY

— *Georgia* —

Financial Section

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



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Barrow County, Georgia** (the "County"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Barrow County, Georgia's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Barrow County Health Department, which represents 17%, 2%, and 60%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrow County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Barrow County, Georgia, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, Fire Fund, and American Rescue Plan Grant Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 17, Barrow 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 the County's activities previously reported as agency 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 Schedule of Changes in the County's Net Pension Liability and Related Ratios, the Schedule of County Pension Contributions, and the Schedule of Changes in the County Total OPEB Liability and Related Ratios, as presented in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 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 20, 2021

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section of the Barrow County, Georgia, annual financial report presents a narrative overview and an analysis of the financial activities of the Barrow County Board of Commissioners for fiscal year ended June 30, 2021. Management encourages readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

- The financial position of the County improved during fiscal year ended June 30, 2021. The total net position for the governmental activities increased by \$24,312,223 from \$146,441,008 for fiscal year ended June 30, 2020 to \$170,753,231 for fiscal year ended June 30, 2021. Unrestricted net position increased by \$7,984,119 from \$14,289,712 for fiscal year 2020 to \$22,273,831 in fiscal year 2021. Total net position increased for the business-type activities by \$6,385,261 from \$61,333,204 for fiscal year 2020 to \$67,718,465 in fiscal year 2021. Total net position for the primary government increased by \$30,697,484.
- The assets and deferred outflows of resources of Barrow County's governmental activities exceeded its liabilities and deferred inflows of resources in fiscal year 2021 by \$170,753,231 (net position). Of this amount, \$22,273,831 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The 16.60% increase in total net position for governmental activities can be attributed to capital spending funded by the Special Purpose Local Option Sales Tax and other capital programs; contributions of infrastructure assets from developers and the \$2,732,706 Coronavirus Relief Funds (CARES). Developer donations of Water, Sewer & Stormwater systems and additional construction of the sewer systems resulted in an increase of 10.41% in total net position for the Government's business-type activities.
- As of the end of fiscal year 2021, Barrow County's governmental funds reported combined ending fund balances of \$46,669,215, an increase of \$9,848,220 or 26.75% from fiscal year 2020. Some of the contributing factors for the \$9,848,220 increase are: \$2,732,706 CARES funds that was used to pay for public safety wages; increased growth in the property tax digest and the steady economy; property taxes increased by \$613,256 from \$18,070,060 to \$18,683,316 in fiscal year 2021. Title Ad Valorem Tax-Motor Vehicles increased by \$1,344,371 from \$4,650,404 to \$5,994,775 in fiscal year 2021. Sales and Use tax increased by \$1,910,021 from \$8,032,165 to \$9,942,186 in fiscal year 2021. Intangible tax increased by \$378,958 from \$806,929 to \$1,185,887 in fiscal 2021. Insurance premium tax increased by \$188,089 from \$3,025,184 to \$3,213,273 in fiscal year 2021. Revenue from charges for services increased by \$886,410 from \$5,923,947 to \$6,810,357. Total operating budget for the General Fund was \$43,091,591 compared to actual expenditures and transfers out of \$41,099,193, a savings of \$1,992,398. This included the \$711,580 budgeted for use of fund balance.
- The General Fund reported an unassigned fund balance of \$22,813,254 or 59.22% of total General Fund expenditures (and 55.51% of total General Fund expenditures and transfers out). Based on fiscal year 2021 General Fund expenditures, the County's unassigned fund balance will cover 7.11 months of General Fund annualized expenditures (6.66 months of General Fund annualized expenditures and transfers out). The net change in fund balance for the General Fund for fiscal year 2021 is an increase of \$9,791,544 or 61.41%.

Overview of the Financial Statements

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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

Government-wide Financial Statements

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

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

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

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

- **Governmental Activities** – These activities are comprised of functions of the County which are primarily financed by taxes and intergovernmental revenues. Examples include judicial, public safety, public works, health and welfare, culture and recreation, housing and development and general government.
- **Business-Type Activities** – The County charges fees to cover the services it provides. These activities include stormwater and water and sewer services.
The government-wide statements can be found on pages 32 and 33 of this report.
- **Component Units** – The County's statements include two component units for which the County is financially responsible: the Board of Health and the Airport Authority. These component units are separately identified within the statements to show they are legally separate from the County.

The governmental component units' statements can be found on pages 32, 33, 119 and 120 of this report. The proprietary component unit statements can be found on pages 31 and 32 and on pages 122 through 124 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. A fund is a grouping of related accounts used to maintain control over resources which have been segregated for specific activities or objectives. Barrow County, like other states and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Barrow County can be divided into three categories: governmental funds, proprietary funds, and custodial funds.

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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

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

Barrow County maintains twenty-five (25) individual governmental funds. The six (6) major funds, the General Fund, Fire Fund, American Rescue Plan Grant Fund (ARP), the 2012 SPLOST Fund, the 2018 SPLOST Fund and the Capital Project Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances. Data for the nonmajor funds: Law Library, Confiscated Assets, Planning and Community Development, Emergency 911, Drug Abuse and Education, Drug Court Participation Fee, Special Programs, Supplemental Juvenile Services, Jail, Inmate Commissary, Multiple Grants, Industrial Building Authority, Joint Development Authority, 700 MHTZ Radio System Maintenance, Subdivision Street Lights Fund, Economic Development Improvement Capital Projects, 2005 Capital Projects Special Local Option Sales Tax (SPLOST), General Obligation Debt Service Fund, and Industrial Building Authority Debt Service Fund are combined into a single aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of Combining Statements and Individual Fund Statements and Schedules located in the supplementary information section following the notes to the financial statements. Data for the nonmajor capital projects fund is also in the schedules located in the supplementary section.

Barrow County adopted an annual appropriated budget for the General Fund and for each special revenue fund. A budgetary comparison statement is provided in order to present budgetary compliance. Major fund comparison statements can be found in the basic financial statements, while all nonmajor fund variances follow the notes to the financial statements. The basic governmental fund statements can be found on pages 32 through 43 of this report.

Proprietary funds – The financial statements of Barrow County include the Water and Sewerage Authority Fund and the Stormwater Fund as major funds. Proprietary fund statements follow the governmental fund statements in this report. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the full accrual basis of accounting. The basic proprietary fund financial statements are found on pages 44 through 46 of this report.

Custodial Funds – Custodial funds are used to account for resources held for the benefit of parties outside the County. Custodial funds are not reported in the government-wide statements. The basic custodial fund financial statements are found on page 47, 48, 116 and 117 of this report.

Component Units – The County's statements include two component units for which the County is financially responsible: The component units are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. The basic component unit financial statements are found on pages 119 through 124.

Notes to the financial statements

The notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are found on pages 49 through 88 of this report.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Other information – In addition to the basic financial statements and notes, this report also includes required supplementary information concerning the County's progress funding its obligation to provide pension and OPEB benefits to its employees. This information can be found on pages 89 through 91.

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 94 through 114 of this report.

Government-wide Financial Analysis

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total</u> | | <u>Percentage of Total</u> | |
|--------------------------------------|--------------------------------|-----------------------|---------------------------------|----------------------|-----------------------|-----------------------|----------------------------|-------------|
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Assets: | | | | | | | | |
| Current and other assets | \$ 59,699,972 | \$ 45,568,947 | \$ 17,988,808 | \$ 15,590,538 | \$ 77,688,780 | \$ 61,159,485 | 24% | 21% |
| Capital assets | <u>169,712,817</u> | <u>158,481,517</u> | <u>74,256,383</u> | <u>70,526,062</u> | <u>243,969,200</u> | <u>229,007,579</u> | <u>76%</u> | <u>79%</u> |
| Total assets | <u>229,412,789</u> | <u>204,050,464</u> | <u>92,245,191</u> | <u>86,116,600</u> | <u>321,657,980</u> | <u>290,167,064</u> | <u>100%</u> | <u>100%</u> |
| Total deferred outflows of resources | | | | | | | | |
| | <u>5,652,407</u> | <u>5,673,927</u> | <u>127,453</u> | <u>126,145</u> | <u>5,779,860</u> | <u>5,800,072</u> | <u>100%</u> | <u>100%</u> |
| Liabilities: | | | | | | | | |
| Current liabilities | 12,040,384 | 6,004,019 | 2,549,049 | 3,458,970 | 14,589,433 | 9,462,989 | 17% | 11% |
| Long-term liabilities | <u>48,988,880</u> | <u>55,270,436</u> | <u>21,737,344</u> | <u>21,054,457</u> | <u>70,726,224</u> | <u>76,324,893</u> | <u>83%</u> | <u>89%</u> |
| Total liabilities | <u>61,029,264</u> | <u>61,274,455</u> | <u>24,286,393</u> | <u>24,513,427</u> | <u>85,315,657</u> | <u>85,787,882</u> | <u>100%</u> | <u>100%</u> |
| Total deferred inflows of resources | | | | | | | | |
| | <u>3,282,701</u> | <u>2,008,928</u> | <u>367,786</u> | <u>396,114</u> | <u>3,650,487</u> | <u>2,405,042</u> | <u>100%</u> | <u>100%</u> |
| Net position: | | | | | | | | |
| Net investment in capital assets | 134,823,977 | 118,191,384 | 52,214,608 | 49,478,741 | 187,038,585 | 167,670,125 | 79% | 81% |
| Restricted | 13,655,423 | 13,959,912 | 1,004,877 | 1,000,564 | 14,660,300 | 14,960,476 | 6% | 7% |
| Unrestricted | <u>22,273,831</u> | <u>14,289,712</u> | <u>14,498,980</u> | <u>10,853,899</u> | <u>36,772,811</u> | <u>25,143,611</u> | <u>15%</u> | <u>12%</u> |
| Total net position | <u>\$ 170,753,231</u> | <u>\$ 146,441,008</u> | <u>\$ 67,718,465</u> | <u>\$ 61,333,204</u> | <u>\$ 238,471,696</u> | <u>\$ 207,774,212</u> | <u>100%</u> | <u>100%</u> |

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

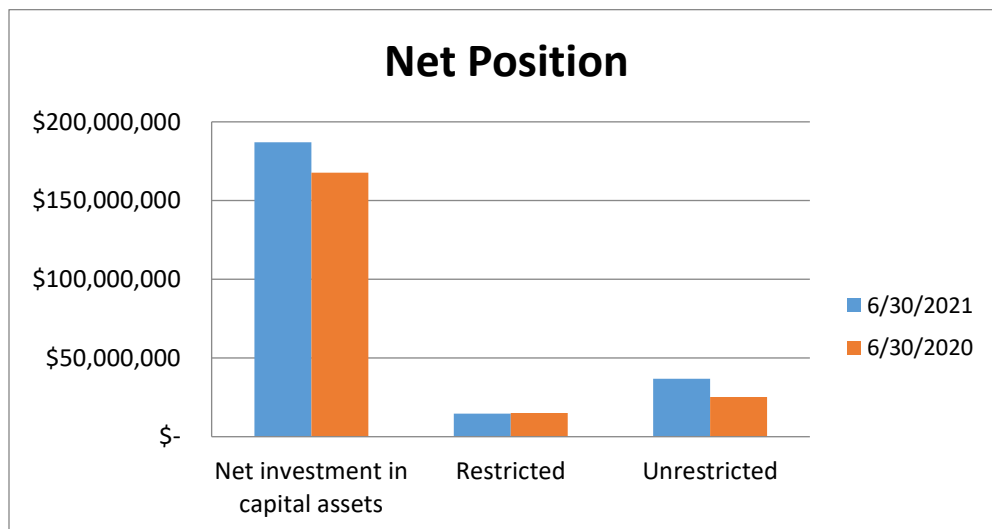
Barrow County's Net Position

As noted earlier, the net position over time can be a useful indicator of a government's financial position. As illustrated in the above table, as of June 30, 2021, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$170,753,231 and the County's assets and deferred outflows of resources for business-type activities exceeded liabilities and deferred inflows of resources by \$67,718,465, bringing the total primary government net position to \$238,471,696.

Of the \$238,471,696 in net position, Barrow County's net investment in capital assets (e.g., land, buildings, machinery and equipment less any outstanding related debt used to acquire the assets and accumulated depreciation), equals 78.43% of net position. The County uses these capital assets to provide services to citizens and consequently these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the assets themselves cannot be used to liquidate these liabilities. Barrow County's net position also includes restricted net position in the amount of \$14,660,300 of which \$341,544 is restricted for public safety, \$106,537 is restricted for the law library, \$266 is restricted for health and welfare, \$7,815,519 is restricted for capital improvements, \$5,969,837 is restricted for debt service, and \$426,597 is restricted for judicial and welfare. Restricted net position accounts for 6.15% of total net position. Finally, unrestricted net position of \$36,772,811 or 15.42% of total net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of fiscal year 2021, Barrow County reported positive balances in all categories of net position.

Fiscal years ending June 30, 2021 and June 30, 2020

| | <u>6/30/2021</u> | <u>6/30/2020</u> |
|----------------------------------|-----------------------|-----------------------|
| Net investment in capital assets | \$ 187,038,585 | \$ 167,670,125 |
| Restricted | 14,660,300 | 14,960,476 |
| Unrestricted | 36,772,811 | 25,143,611 |
| | <u>\$ 238,471,696</u> | <u>\$ 207,774,212</u> |



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Barrow County's Changes in Net Position

| | Governmental Activities 2021 | Governmental Activities 2020 | Business-type Activities 2021 | Business-type Activities 2020 | Total 2021 | Total 2020 |
|---|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------|
| Revenues: | | | | | | |
| Program revenues | | | | | | |
| Charges for services | \$ 11,582,220 | \$ 10,591,350 | \$ 11,546,594 | \$ 9,002,317 | \$ 23,128,814 | \$ 19,593,667 |
| Operating Grants and contributions | 3,508,408 | 1,065,528 | - | - | 3,508,408 | 1,065,528 |
| Capital Grants and contributions | 2,687,634 | 2,524,176 | 1,770,802 | 1,658,276 | 4,458,436 | 4,182,452 |
| General revenues: | | | | | | |
| Taxes: | | | | | | |
| Property taxes | 27,640,406 | 30,738,831 | - | - | 27,640,406 | 30,738,831 |
| Title ad valorm tax - motor vehicles | 5,994,775 | 4,650,404 | - | - | 5,994,775 | 4,650,404 |
| Alcoholic beverages taxes | 424,164 | 403,562 | - | - | 424,164 | 403,562 |
| Insurance premium taxes | 3,213,273 | 3,025,184 | - | - | 3,213,273 | 3,025,184 |
| Franchise taxes | 431,183 | 405,840 | - | - | 431,183 | 405,840 |
| Sales taxes | 26,000,308 | 20,966,855 | - | - | 26,000,308 | 20,966,855 |
| Other taxes | 2,448,387 | 1,978,712 | - | - | 2,448,387 | 1,978,712 |
| Interest | 28,269 | 404,820 | 11,019 | 181,784 | 39,288 | 586,604 |
| Gain on sale of capital assets | 89,440 | - | 7,316 | - | 96,756 | - |
| Other revenues | 575,008 | 373,687 | 368,454 | 123,140 | 943,462 | 496,827 |
| Total revenues | <u>84,623,475</u> | <u>77,128,949</u> | <u>13,704,185</u> | <u>10,965,517</u> | <u>98,327,660</u> | <u>88,094,466</u> |
| Expenses: | | | | | | |
| General government | 13,559,234 | 11,716,515 | - | - | 13,559,234 | 11,716,515 |
| Judicial | 5,166,166 | 4,628,630 | - | - | 5,166,166 | 4,628,630 |
| Public safety | 33,025,253 | 31,159,819 | - | - | 33,025,253 | 31,159,819 |
| Public works | 4,403,566 | 4,413,090 | - | - | 4,403,566 | 4,413,090 |
| Health and welfare | 678,625 | 697,239 | - | - | 678,625 | 697,239 |
| Culture and recreation | 1,399,958 | 1,242,125 | - | - | 1,399,958 | 1,242,125 |
| Housing and community development | 1,303,356 | 977,653 | - | - | 1,303,356 | 977,653 |
| Interest on long-term debt | 748,665 | 1,720,247 | - | - | 748,665 | 1,720,247 |
| Loss on disposal of capital assets | - | 178,637 | - | - | - | 178,637 |
| Water & sewerage authority | - | - | 6,312,687 | 5,946,559 | 6,312,687 | 5,946,559 |
| Stormwater | - | - | 1,032,666 | 938,264 | 1,032,666 | 938,264 |
| Total expenses | <u>60,284,823</u> | <u>56,733,955</u> | <u>7,345,353</u> | <u>6,884,823</u> | <u>67,630,176</u> | <u>63,618,778</u> |
| Increase in net position before transfers | 24,338,652 | 20,394,994 | 6,358,832 | 4,080,694 | 30,697,484 | 24,475,688 |
| Transfers | (26,429) | 57,780 | 26,429 | (57,780) | - | - |
| Change in net position | <u>24,312,223</u> | <u>20,452,774</u> | <u>6,385,261</u> | <u>4,022,914</u> | <u>30,697,484</u> | <u>24,475,688</u> |
| Net position -beginning | <u>146,441,008</u> | <u>125,988,234</u> | <u>61,333,204</u> | <u>57,310,290</u> | <u>207,774,212</u> | <u>183,298,524</u> |
| Net position, end of fiscal year | <u>\$ 170,753,231</u> | <u>\$ 146,441,008</u> | <u>\$ 67,718,465</u> | <u>\$ 61,333,204</u> | <u>\$ 238,471,696</u> | <u>\$ 207,774,212</u> |

The table above is included for the purpose of comparing government wide financial statements of activities for fiscal year 2021 and fiscal year 2020.

For governmental activities, capital grants and contributions were \$2,687,634 for fiscal year 2021 compared to \$2,524,176 for fiscal year 2020 a difference of \$163,458. \$1,498,286 of the capital grants in fiscal year

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

2021 were from the Georgia Department of Transportation for the Local Maintenance and Road Improvement Program and other road improvements. \$26,986 was from Georgia Transportation and Infrastructure Bank/State Road & Tollway Authority (SRTA) for the West-Winder Bypass road projects. \$120,420 was from Athens Regional Commission (ARC) for Park 53 Industrial Complex. \$809,520 was capital contribution donated roads from developers. Operating grants and contributions totaled \$3,508,408; out of which \$321,678 was from the Criminal Justice Coordinating Council (CJCC), \$242,989 was from Northeast Georgia Regional Commission for the operations of the Senior Center and \$2,032,011 CARES Relief Fund.

Property taxes decreased by \$3,098,425. The special millage rate for paying the annual debt for Park 53 was reduced by 0.23 of a mill from 0.66 to 0.43 mills in fiscal year 2021. Sales Taxes increased by \$5,033,453 from \$20,966,855 to \$26,000,308 in fiscal year 2021, a reflection of the economic strength of the County. The County received \$188,089 more insurance premium taxes in fiscal year 2021 as compared to fiscal year 2020. Charges for services were \$990,870 more in fiscal year 2021 than in 2020. The County received \$1,295,667 in ambulance fees in fiscal year 2021 which was \$29,859 less than in fiscal year 2020. The county received \$1,413,727 in court recording fees which was \$542,405 more than in fiscal year 2020. The county received \$1,375,166 in tax collection commission, which was \$122,032 more than in fiscal year 2020. The county received \$1,181,454 in tipping fees which was \$49,974 more than in fiscal year 2020. The County received \$1,388,451 in licenses and permits which was \$108,929 more than in fiscal year 2020. Interest earnings were \$516,353 less in fiscal year 2021 compared to fiscal year 2020.

For governmental activities, total expenses were \$3,550,868 more in fiscal year 2021 compared to fiscal year 2020.

Business-type activities revenue - Operating revenues were \$2,789,591 more in fiscal year 2021 than in fiscal year 2020. The increase in revenue was mainly due to the increase in the wholesales and the retail rates. Capital contribution from developers was \$942,612 for water and sewer lines and \$825,840 for stormwater infrastructure.

Business-type activities expenses - Total operating expenses were \$542,038 more in fiscal year 2021 than in fiscal year 2020.

Financial Analysis of Governmental Funds:

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

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

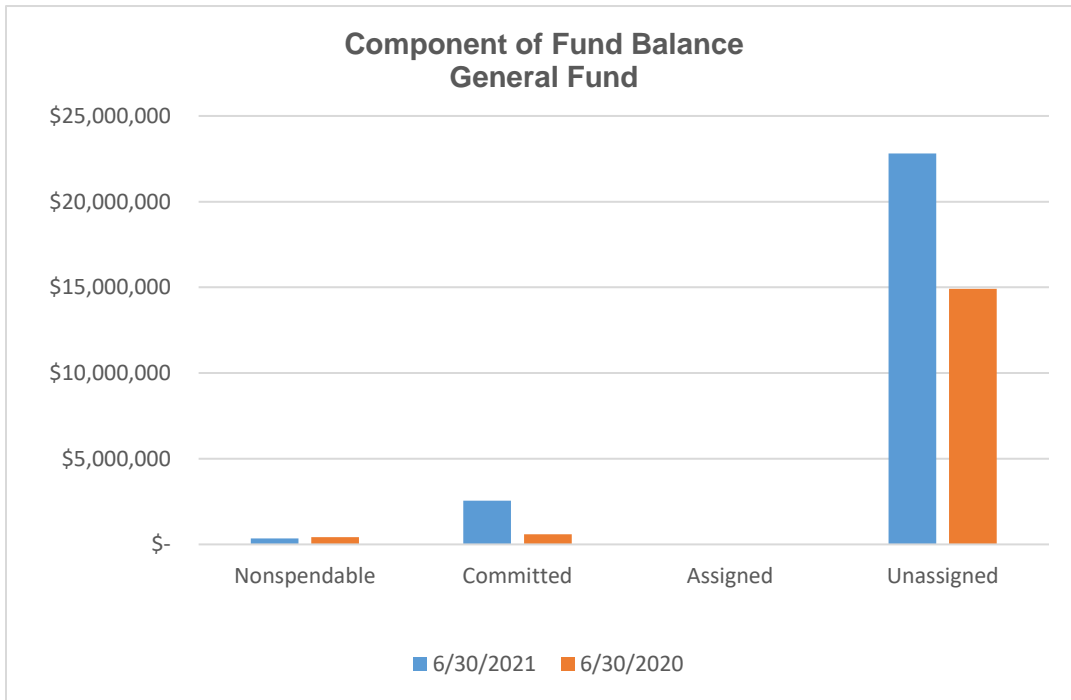
As of June 30, 2021, the County's governmental funds reported a combined fund balance of \$46,669,215, an increase of \$9,848,220 compared to fiscal year 2020. Approximately 48.67% of this amount, (\$22,714,333), constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, 1.16% (\$539,647) is nonspendable, 28.55% (\$13,222,151) is restricted, 21.49% (\$10,030,361) is committed, and 0.13% (\$62,723) is assigned for a particular purpose.

During fiscal year 2021, out of the \$594,896 General Fund Committed fund balance at the end of fiscal year 2020, \$304,493 was used to purchase vehicles for the Sheriff's Office.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Barrow County General Fund Highlights

| Fund balances: | 6/30/2021 | 6/30/2020 |
|-----------------------|----------------------|----------------------|
| Nonspendable | \$ 353,542 | \$ 419,434 |
| Committed | 2,555,444 | 594,896 |
| Assigned | 14,697 | 20,615 |
| Unassigned | <u>22,813,254</u> | <u>14,910,448</u> |
| Total | <u>\$ 25,736,937</u> | <u>\$ 15,945,393</u> |



The General Fund is the chief operating fund for the County. At the end of the fiscal year 2021, General Fund's total fund balance was \$25,736,937 of which \$22,813,254 was unassigned fund balance. As a measure of liquidity of the General Fund, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 7.11 months or 59.22% of total General Fund expenditures (and total fund balance represents approximately 66.81% of that same amount). Unassigned fund balance represents 6.66 months or 55.51% of total General Fund expenditures and transfers out (and total fund balance represents approximately 62.62% of that same amount).

The General Fund's fund balance increased by \$9,791,544 in fiscal year 2021 compared to fiscal year 2020, partly because the County received \$2,732,706 of CARES ACT Relief funds of which \$2,028,518 was used to pay wages for public safety within the General Fund. The steady growth in the economy is reflected in the Sales Tax collected in fiscal year 2021 (\$9,942,186) which was \$1,910,021 more than was collected in fiscal year 2020 and was \$3,059,354 more than was budgeted for fiscal year 2021. The steady growth in the economy is further reflected in the Title Ad Valorem Tax for Motor Vehicles collected in fiscal year 2021 (\$5,994,775) which was \$1,344,371 more than in fiscal year 2020 and \$2,764,775 more than was budgeted for fiscal year 2021. The increased growth in the tax digest is reflected in the fact that although the Net M&O millage

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

rate for fiscal year 2021 went down by 0.319 mills for the Unincorporated and by 0.249 for the Incorporated ,property taxes collected went up by \$613,256 in fiscal year 2021 (\$18,683,316) as compared to fiscal year 2020.

General Fund Revenue Highlights

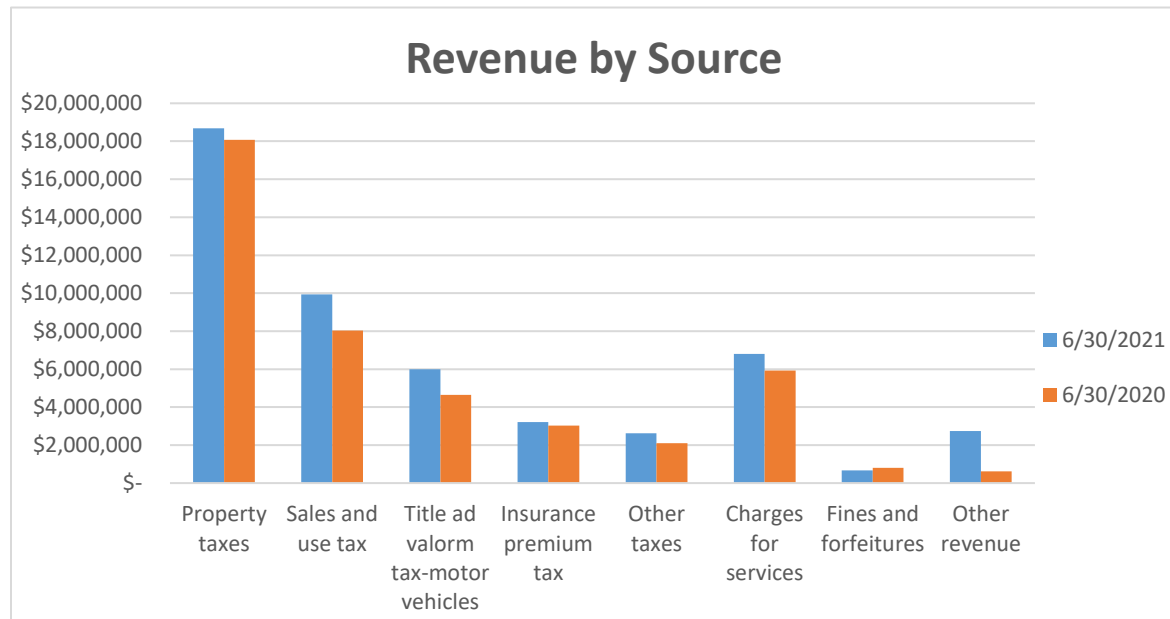
Barrow County's General Fund revenues totaled \$50,659,952 which represents an increase of \$7,437,200 over fiscal year 2020.

The major revenue sources are listed in the chart below. Sales and use tax collections accounted for \$9,942,186 or 19.63% of total General Fund revenues. Property tax collections accounted for \$18,683,316 or 36.88% of General Fund revenues. Other revenue sources included charges for services, other taxes, fines and forfeitures, license and permits, earnings on investments, intergovernmental revenues and miscellaneous income.

Revenue by sources:

Fiscal years 2021 and 2020

| | <u>6/30/2021</u> | <u>6/30/2020</u> |
|------------------------------------|----------------------|----------------------|
| Property taxes | \$ 18,683,316 | \$ 18,070,060 |
| Sales and use tax | 9,942,186 | 8,032,165 |
| Title ad valorm tax-motor vehicles | 5,994,775 | 4,650,404 |
| Insurance premium tax | 3,213,273 | 3,025,184 |
| Other taxes | 2,619,008 | 2,108,887 |
| Charges for services | 6,810,357 | 5,923,947 |
| Fines and forfeitures | 662,137 | 799,673 |
| Other revenue | <u>2,734,900</u> | <u>612,432</u> |
| Total | <u>\$ 50,659,952</u> | <u>\$ 43,222,752</u> |



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Total taxes collected by Barrow County and reported in the General Fund were \$40,452,558. This amount was \$7,660,680 or 23.38% higher than the fiscal year 2021 revised budget for the General Fund. Local Option Sales Tax (LOST) revenues was \$9,942,186. The County collected \$3,059,394 more than anticipated in fiscal year 2021, an indicator of a strong economy. Insurance premium tax revenue increased by \$188,089 or 6.22% compared to fiscal year 2020 for the General Fund.

Intergovernmental revenues is local government revenue received from surrounding counties and CARES ACT Relief funds. Federal and state grant revenues are not included. Intergovernmental revenues for fiscal year 2021 was \$2,316,486 compared to \$117,306 in fiscal year 2020 for the General Fund, \$2,032,011 was the CARES ACT Relief funds. Charges for services were over the revised budget by \$788,837 for the General Fund. Charges for services from the Clerk of Superior Court were \$768,671 over the budget, charges for services from emergency medical services were \$332,961 under the budget, charges for services from the solid waste tipping fees were \$41,224 under the budget and charges for services from commissions on taxes, tag & titles were \$194,434 over the budget. Charges for services from Parks and Recreation were \$67,137 over the budget, and charges for services from Magistrate Court were \$41,510 under the budget. Fines and forfeitures in the General Fund were \$263,587 lower than the revised budget. Investment income in the General Fund was lower than the final budget by \$183,853.

General Fund Expenditure Highlights

Barrow County's General Fund expenditures totaled \$38,523,251 compared to \$35,425,391 in fiscal year 2020, a difference of \$3,097,860. The majority of the expenditures, \$22,685,104 or 58.89% of total expenditure were related to public safety.

Overall, expenditures for the general government were \$6,859,000. Total general government expenditures came in under the revised budget by \$227,296 and under the original budget by \$209,253.

Judicial expenditures were \$4,708,502. This was \$250,204 below the revised budget and \$102,619 below the original budget.

Public safety expenditures were \$22,685,104 for the current fiscal year. The expenditures were under the final budget by \$580,762 and under the original budget by \$349,443. All public safety departments came in under the revised budget.

Public works expenditures were \$2,541,702. This amount was below the revised budget by \$804,449.

Health and welfare expenditures were \$349,476, which was \$80,435 under the final budget.

Culture and recreation expenditures were \$972,550, a positive variance from the final budget of \$16,209.

Housing and Development expenditures were \$220,685, which was \$9,043 less than the final budget.

Intergovernmental payments to joint and other governmental agencies expenditures were \$106,000. These are excise tax payments to the municipalities.

In fiscal year 2013, a Capital Projects Fund was created to separately account for capital projects primarily funded with General Fund revenues. Included in the fiscal year 2021 revised budget was \$2,432,416 to be transferred out from the General Fund to the Capital Projects Fund.

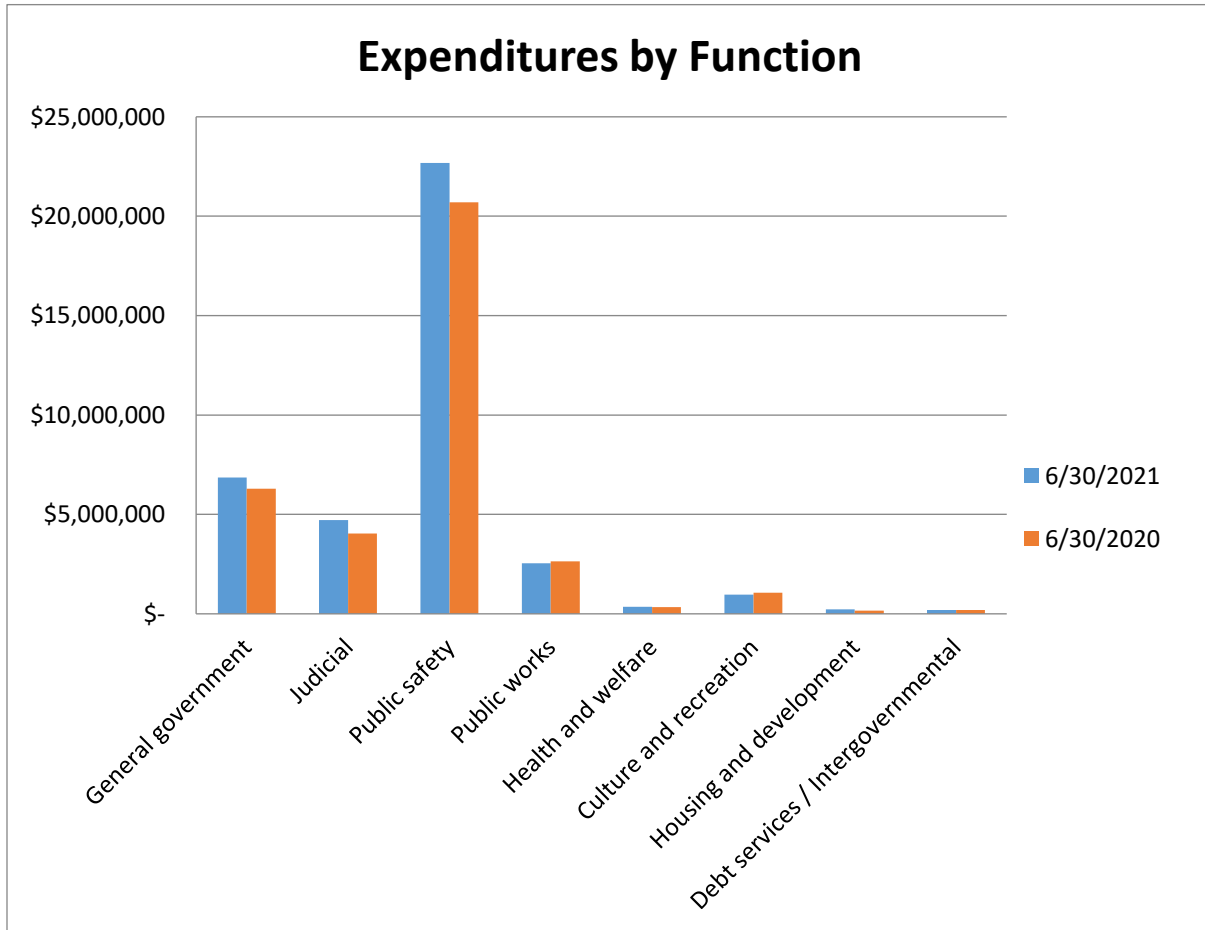
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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

General Fund Expenditures by Function:

**Fiscal Year 2021 compared to fiscal year 2020
Expenditures by Function**

| | <u>6/30/2021</u> | <u>6/30/2020</u> |
|-----------------------------------|---------------------|----------------------|
| General government | \$ 6,859,000 | \$ 6,298,073 |
| Judicial | 4,708,502 | 4,033,815 |
| Public safety | 22,685,104 | 20,701,997 |
| Public works | 2,541,702 | 2,641,792 |
| Health and welfare | 349,476 | 335,505 |
| Culture and recreation | 972,550 | 1,061,015 |
| Housing and development | 220,685 | 164,846 |
| Debt services / Intergovernmental | <u>186,232</u> | <u>188,348</u> |
| | <u>\$38,523,251</u> | <u>\$ 35,425,391</u> |



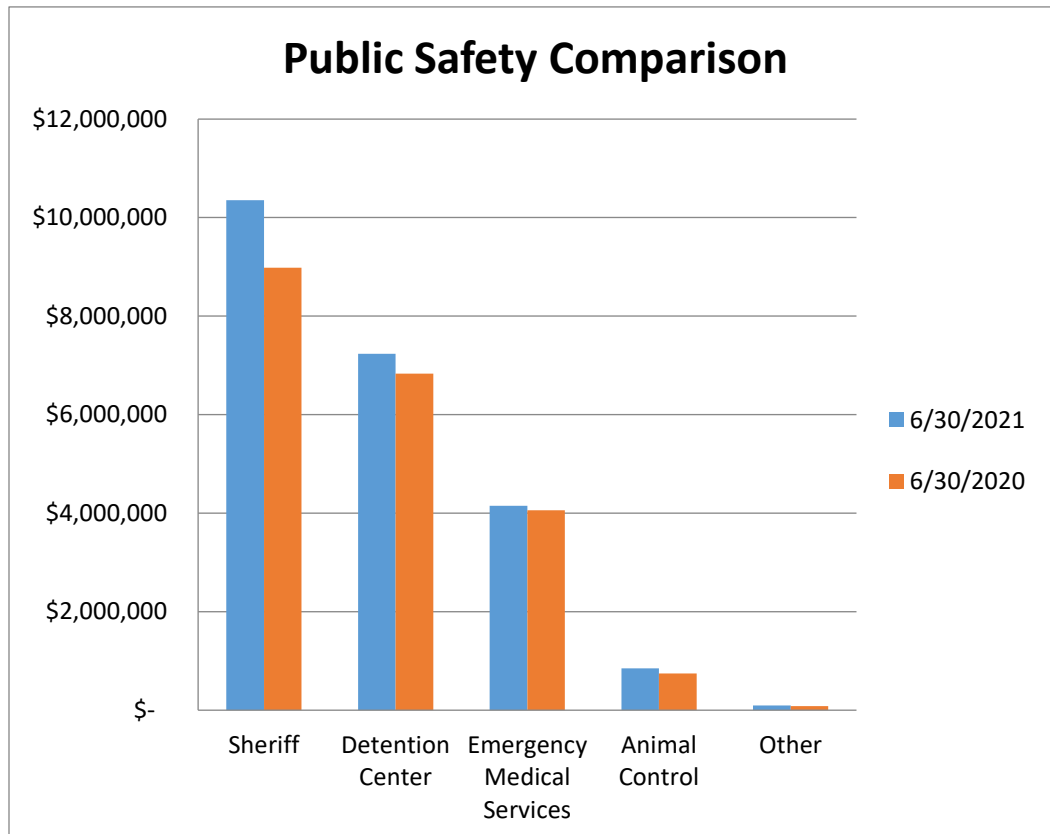
**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

As illustrated above, fiscal year 2021 represent \$3,097,860 or a 8.74% increase compared to fiscal year 2020. Fiscal year 2021 expenditures totaled \$38,523,251 compared to \$35,425,391 for fiscal year 2020.

The following data includes the breakdown of the public safety expenditures which represents over 58.89% of the total General Fund expenditures.

Public Safety Comparison:

| | <u>6/30/2021</u> | <u>6/30/2020</u> |
|----------------------------|--------------------------|--------------------------|
| Sheriff | \$ 10,350,726 | \$ 8,981,622 |
| Detention Center | 7,237,342 | 6,833,888 |
| Emergency Medical Services | 4,149,847 | 4,057,189 |
| Animal Control | 851,990 | 743,631 |
| Other | <u>95,199</u> | <u>85,667</u> |
| Total | <u>\$ 22,685,104</u> | <u>\$ 20,701,997</u> |



General Fund Budgetary Highlights

Differences between the General Fund's original expenditure budget (including transfers out) of \$40,607,390 and the final amended budget of \$43,091,591 amounted to \$2,484,201 or a 6.12% increase. During fiscal year 2021, the Board voted to approve several budget amendments using General Fund

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Unassigned Fund Balance. These projects included: \$70,000 for a local match for an ARC grant of \$280,000 for a joint funding of a transportation study along the State Route 316 (University Parkway) corridor from Gwinnett County to Oconee County line in Barrow County and \$63,750 for State Court office remodeling.

The County revised its Local Option Sales tax by increasing the budget by \$122,791. These funds were used to fund two new full time positions and one part-time position in the Tax Commissioner's office. The

County also revised its intergovernmental revenue budget by increasing it by \$2,028,518 and also approved a budget amendment of \$1,082,666 for the dirt road maintenance program and \$202,852 increase in contingency funds.

During fiscal year 2021, the Board approved to use the contingency funds as follows: \$143,526 to be transferred to the 700MTHZ Radio Fund to cover the Radio Fund's deficit; \$14,783 for the State Court and Solicitor General's offices for the group insurance coverage; \$24,800 to fund a performance measurement analytics and reporting software platform; \$43,840 for State Court furniture, fixtures and office equipment; \$47,400 for the Solicitor General's furniture and office equipment; \$16,500 for elected officials pay increases as mandated by the State; \$10,983 for the Sheriff's salary adjustment which were owed for the 2013-2014 period; \$32,050 for increasing the State Court Assistant Solicitor's part-time salaries.

The original and the revised budget for revenues (including transfer in and proceeds from sale of capital assets) were \$40,607,390 and \$43,161,590 respectively. Fiscal year 2021 original budget included \$363,000 use of reserve to balance the budget, and the revised budget included \$711,580 use of reserve to balance the budget.

General Fund Position Highlights

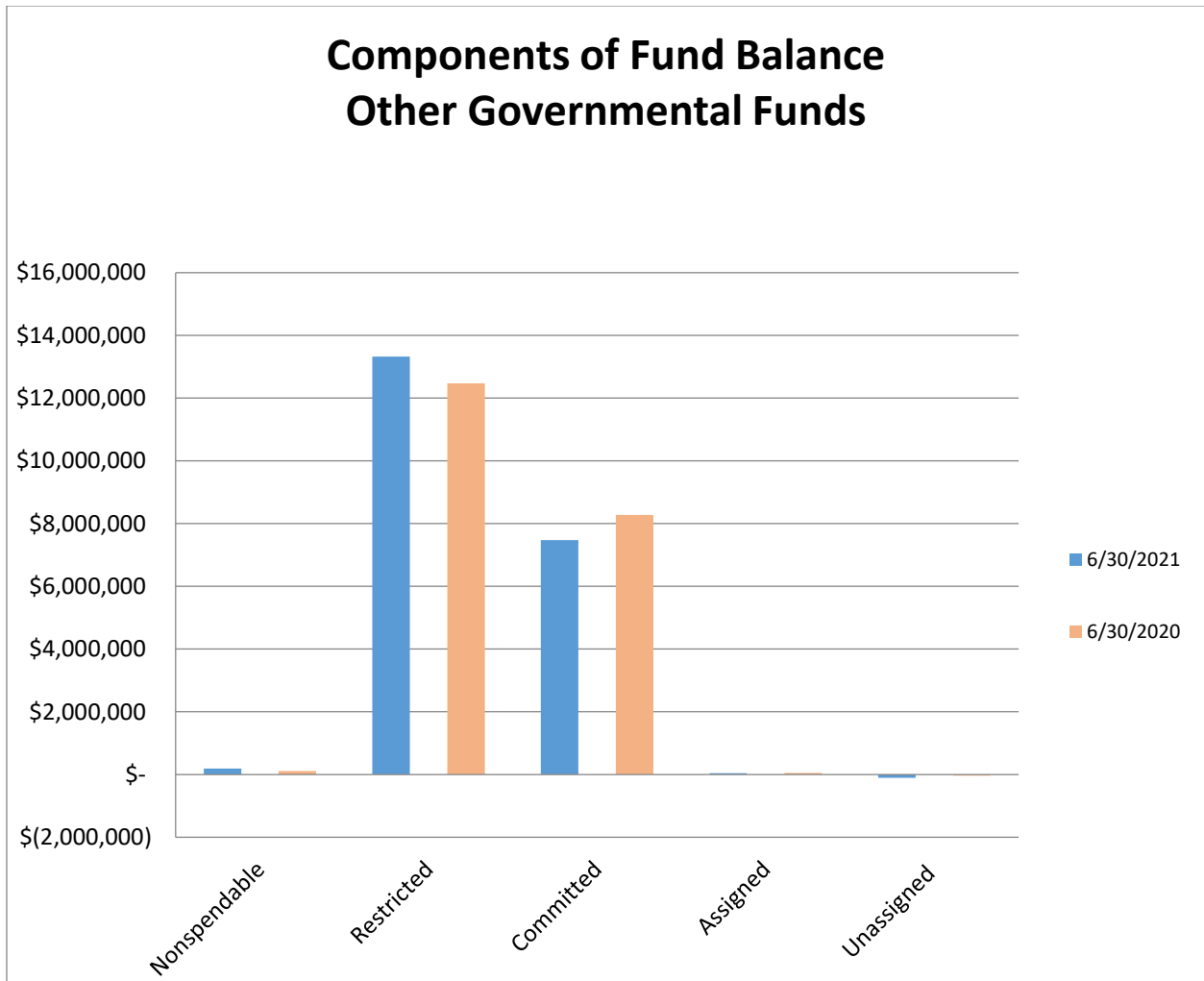
Fiscal year 2021 budget included 469 full-time positions. Per the Budget Ordinance, this represented the maximum employment level for such departments and agencies and could not be increased without the Chairman and Commission. Fiscal year 2021 budget included a 2.8% Cost Of Living Adjustment (COLA) for all employees except constitutional officials at a total cost of \$338,352. Employees in the Sheriff's Office and Detention Center received a 2.5% COLA at a total cost of \$255,068. Starting January 1, 2021, all eligible count employees received a Merit Pay/Pay for Performance at a total cost of \$248,985.

Financial Analysis of the Other County's Funds

**Other Governmental Funds
Components of Fund Balance
Fiscal years 2021 and 2020**

| Fund balances: | 6/30/2021 | 6/30/2020 |
|-----------------------|----------------------|----------------------|
| Nonspendable | \$ 186,105 | \$ 115,033 |
| Restricted | 13,322,151 | 12,469,921 |
| Committed | 7,474,917 | 8,279,863 |
| Assigned | 48,026 | 50,184 |
| Unassigned | (98,921) | (39,399) |
| Total | <u>\$ 20,932,278</u> | <u>\$ 20,875,602</u> |

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**



Fire Fund – At the end of fiscal year 2021, this fund had \$1,095,217 in fund balance which is \$1,782,348 less than it was in fiscal year 2020 (\$2,877,565). The main reason for the decrease was the transfer of seven full time employees from the Emergency Management Services (EMS) department into the Fire Department. The Fire Fund is funded solely by property taxes and the millage rate for the fire services remained at 2.280, same as it was in fiscal year 2020.

American Rescue Plan Fund - At the end of fiscal year 2021 this fund had \$266 in fund balance. This fund accounts for the federal funds to fight the COVID-19 Virus.

2012 Capital Project SPLOST Fund - At the end of fiscal year 2021, this fund had \$648,147, in fund balance compared to \$775,798 in fiscal year 2020, a difference \$127,651. The major 2012 SPLOST projects in fiscal year 2021 were: purchase of equipment and water projects.

2018 Capital Project SPLOST Fund – In July 2018, the County started collecting revenue for the 2018 SPLOST program. Total tax revenue collected in fiscal year 2021 was \$16,058,122. The major projects in fiscal year 2021 were: expansion of the Victor Lord Park, sewer projects and purchase of equipment.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Capital Projects Fund - This fund was created in fiscal year 2013 to separately account for capital projects funded with the General Fund revenue sources. In fiscal year 2021, \$2,432,416 was transferred to this fund from the General Fund. The major projects in fiscal year 2021 were for the purchase of equipment, road work, building repairs and expansion of the Victor Lord Park.

Nonmajor Governmental Funds - As of the end of fiscal year 2021, Barrow County's nonmajor governmental funds reported combined ending fund balance of \$10,696,015 of which \$115,197 is nonspendable, \$6,640,015 is restricted, \$3,991,698 is committed, \$48,026 is assigned, and (\$98,921) is unassigned fund balance deficit.

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

Water and Sewerage Authority Fund - The Water & Sewerage Fund had operating revenues of \$11,045,387 and operating expenses of \$5,810,694. Sewer capacity fees collected in fiscal year 2021 was \$3,733,550 compared to \$1,241,780 collected in fiscal year 2020, a difference of \$2,491,770. Sewer capacity fees are recognized as revenue when a developer builds a subdivision or a commercial business. The County collected more sewer capacity fees in fiscal 2021 due to growth in the housing and commercial markets. Revenue from water sales was \$4,638,532 in fiscal year 2021 compared to \$3,509,247 that was collected in fiscal year 2020, a difference of \$1,129,285. Water revenue increased due to the addition of approximately 350 new homes served by the County water system.

Stormwater Fund – The Stormwater Fund had an operating revenue of \$869,661, and operating expenses of \$1,032,666, and \$671,854 increase in net position during fiscal year 2021. The \$825,840 Capital Contribution from developers contributed to the increase in net position during fiscal year 2021.

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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Capital Assets and Debt Administration

**BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS
(net of depreciation)
For fiscal years 2021 and 2020**

| | Governmental activities | | Business-type activities | | Total Primary Government | |
|--------------------------------------|------------------------------------|------------------------------|-------------------------------------|-----------------------------|-------------------------------------|------------------------------|
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Land | \$ 25,626,693 | \$ 25,571,493 | \$ 1,216,542 | \$ 1,216,542 | \$ 26,843,235 | \$ 26,788,035 |
| Construction in progress | 27,930,433 | 25,607,406 | 5,115,915 | 781,072 | 33,046,348 | 26,388,478 |
| Buildings and system | 56,021,520 | 53,983,674 | 6,774,523 | 6,998,157 | 62,796,043 | 60,981,831 |
| Improvements other than buildings | 827,464 | 1,007,543 | 16,333 | 24,261 | 843,797 | 1,031,804 |
| Machinery and equipment | 10,480,917 | 8,772,407 | 788,182 | 740,588 | 11,269,099 | 9,512,995 |
| Infrastructure and intangible assets | 48,825,790 | 43,538,994 | 60,344,888 | 60,765,442 | 109,170,678 | 104,304,436 |
| Total | <u>\$ 169,712,817</u> | <u>\$ 158,481,517</u> | <u>\$ 74,256,383</u> | <u>\$ 70,526,062</u> | <u>\$ 243,969,200</u> | <u>\$ 229,007,579</u> |

Capital Assets – Barrow County’s investment in capital assets as of end of fiscal year 2021, for the primary government amounts to \$243,969,200, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, vehicles, machinery and equipment, and infrastructure. Total increase in capital assets for the current fiscal year was approximately 6.53%. Major capital asset related events during the current fiscal year included the following:

- Vehicles
- LMIG Road Patching
- Road Improvements
- West-Winder Bypass
- Various Equipment
- Park Improvements
- Tanner’s Bridge Waste Water Project
- Victor Lord Park Expansion
- Phase 2 Improvement for Park 53 Industrial and Technology Complex
- Dog Park/Tennis Facility
- Fire Tower Access Road
- Priority Dispatch EMD
- Auburn Area Pump Station
- Park 53 North Water Main Extension

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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT
General Obligation and Revenue Bonds
Fiscal Years 2021 and 2020**

| | Governmental activities | | Business-type activities | | Total Primary Government | |
|--------------------------|----------------------------|----------------------|-----------------------------|----------------------|-----------------------------|----------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| Contracts payable | \$ - | \$ - | \$ 12,559,730 | \$ 13,828,738 | \$ 12,559,730 | \$ 13,828,738 |
| General obligation bonds | 25,428,382 | 30,049,275 | - | - | 25,428,382 | 30,049,275 |
| Revenue bonds | 10,347,000 | 10,847,744 | 6,696,468 | 4,555,000 | 17,043,468 | 15,402,744 |
| Finance purchases | 472,992 | 538,343 | - | - | 472,992 | 538,343 |
| Compensated absences | 1,587,225 | 1,710,864 | 80,108 | 69,801 | 1,667,333 | 1,780,665 |
| Net pension liabilities | 8,581,677 | 9,883,524 | 298,241 | 339,864 | 8,879,918 | 10,223,388 |
| Net OPEB obligation | 2,571,604 | 2,240,686 | - | - | 2,571,604 | 2,240,686 |
| Notes payable | - | - | 2,102,797 | 2,261,054 | 2,102,797 | 2,261,054 |
| Total | \$ 48,988,880 | \$ 55,270,436 | \$ 21,737,344 | \$ 21,054,457 | \$ 70,726,224 | \$ 76,324,893 |

Long-Term Debt – In fiscal year 2012, the County issued general obligation bonds to refinance previously outstanding general obligation bonds reported in governmental activities. This refinancing was done to take advantage of the favorable interest rates. The result was a decrease in future debt service payments of \$2,600,770. In February 2020, the County refunded, in full, its General Obligation Refunding Bonds, Series 2012. The new General Obligation Refunding Bonds, Series 2020 (the “2020 GO Bonds”) total \$26,970,000 with coupons ranging between 1.75% and 5.00%. The refunding transaction resulted in aggregate service savings of \$1,123,312 and an economic gain (net present value of the aggregate debt service savings) of \$1,081,436. At the end of the current fiscal year, Barrow County (excluding component units) had a total general obligation bonded debt (plus unamortized premium) outstanding of \$25,428,382. In fiscal year 2015, the County refinanced the 2006 and 2010 revenue bonds to take advantage of the favorable interest rates. The result was a decrease in future debt service payments of \$2,512,933. During fiscal year 2021, the County refinanced the 2015 IBA revenue bonds that had an outstanding principal amount of \$10,155,000. The 2021 Series Bonds were privately placed in the amount of \$10,347,000 with an annual interest of 1.935%. The 2021 Series Bonds mature on October 1, 2031. The refunding transaction resulted in aggregate service savings of \$894,538 and an economic gain (net present value of the aggregate debt service savings) of \$807,012. In fiscal year 2016, the County refinanced the water and sewer contracts and the 2005 Revenue Bonds to take advantage of the favorable rates. The result was a decrease in the future debt service payments of \$658,385. In the nine month period ended June 30, 2017, the County refinanced the two GEFA loans. The result was a decrease in future debt service payments of \$197,047. In fiscal year 2018, the County obtained a capital lease for \$693,854 to fund an energy savings project. In fiscal year 2019, the County obtained a line of credit for \$5,550,000. By June 30, 2021, the County had drawn down \$3,106,468. Additional County debt includes the following:

- Compensated Absences - \$1,667,333
- Contracts Payable – Bear Creek Reservoir and City of Winder \$12,559,730.
- Notes Payable - \$2,102,797.
- Revenue Bonds - \$17,043,468.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

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

Economic Factors and Next Fiscal Year's Budgets and Rates

The following factors are expected to have a significant effect on the County's financial position, or results of operations, and were taken into account in developing the fiscal year 2022 budget.

- The County is projecting a year of more promising but cautious economic conditions at the local level. As state and local governments complete the adjustment towards a "new normal" in the wake of the COVID-19 pandemic, much of what is expected to be experienced in FY2022 will be largely foretold during the third and fourth quarters of FY2022. However, it is generally accepted that economies at all levels will be in much stronger positions as the County begins to emerge from the grips of a recessionary economy created by the COVID-19 virus. The County's tax digest and sales tax revenue are anticipated to continue to rebound sharply, as well as residential and retail/commercial building activity. County programs and services are expected to remain relatively constant in an effort to keep the cost of government as low as possible.
- While developing the fiscal year 2022 Annual Budget the following priorities were taken into consideration:
 - Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization.
 - A roll back or revenue-neutral millage rate has been applied to the 2021 Tax Digest.
 - Provide funding for Pay for performance pay raises for all employees except for the employees in the Sheriff's Office, Detention and Constitutional officers/elected officials of 0% - 5% (\$155,738).
 - Provide pay raises for employees in the Sheriff's Office and Detention of 1.8% (\$191,326) and salary compression adjustments (\$105,722).
 - Provide funding for twenty two new position in various departments of the County at a total cost of \$1,042,318.
 - Fund the Countywide Property Revaluation at \$149,000.
 - An Agreement for NE Georgia Physician Group, Inc. to provide emergency services within the boundaries of the County, resulting in EMS budget decreasing by \$1,311,333.
 - The County received \$8,084,197 as the first half of the American Rescue Plan (ARP) funds.

Requests for Information

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

Basic Financial Statements



BARROW COUNTY
Georgia

**BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2021**

| | PRIMARY GOVERNMENT | | | COMPONENT UNITS | |
|---|----------------------------|-----------------------------|-----------------------|----------------------|----------------------|
| | Governmental Activities | Business-type Activities | Total | Health Department | Airport Authority |
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 55,785,049 | \$ 12,833,537 | \$ 68,618,586 | \$ 1,327,143 | \$ 326,867 |
| Investments | - | - | - | - | 204,471 |
| Receivables (net where applicable, of allowance for uncollectibles): | | | | | |
| Taxes | 3,903,534 | - | 3,903,534 | - | - |
| Accounts | 1,204,162 | 711,374 | 1,915,536 | 48,642 | 5,177 |
| Due from other governments | 1,336,336 | 214,326 | 1,550,662 | - | - |
| Due from component unit | 12,957 | - | 12,957 | - | - |
| Prepaid items | 539,647 | 21,626 | 561,273 | - | - |
| Internal balances | (3,081,713) | 3,081,713 | - | - | - |
| Inventory | - | 121,355 | 121,355 | - | - |
| Restricted assets: | | | | | |
| Cash and cash equivalents | - | 1,004,877 | 1,004,877 | - | - |
| Capital assets not being depreciated: | | | | | |
| Land | 25,626,693 | 1,216,542 | 26,843,235 | - | 4,022,627 |
| Construction in progress | 27,930,433 | 5,115,915 | 33,046,348 | - | 225,442 |
| Capital assets (net of accumulated depreciation): | | | | | |
| Buildings and systems | 56,021,520 | 6,774,523 | 62,796,043 | - | 22,322 |
| Improvements other than buildings | 827,464 | 16,333 | 843,797 | - | 4,091,197 |
| Machinery and equipment | 10,480,917 | 788,182 | 11,269,099 | 39,381 | 60,030 |
| Infrastructure and intangible assets | 48,825,790 | 60,344,888 | 109,170,678 | - | - |
| Net OPEB asset | - | - | - | 57,693 | - |
| Total assets | 229,412,789 | 92,245,191 | 321,657,980 | 1,472,859 | 8,958,133 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Deferred loss on refunding | 1,692,806 | - | 1,692,806 | - | - |
| Net difference between projected and actual earnings on plan investments | - | - | - | 40,446 | - |
| Assumption changes | 977,966 | 33,987 | 1,011,953 | 4,699 | 2,861 |
| Pension experience differences | 1,398,306 | 48,596 | 1,446,902 | 12,043 | 4,091 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | - | - | - | 150,110 | - |
| Pension contributions subsequent to the measurement date | 1,291,121 | 44,870 | 1,335,991 | 178,569 | 3,777 |
| OPEB difference between expected and actual experience | 7,038 | - | 7,038 | - | - |
| OPEB assumptions changes | 235,608 | - | 235,608 | - | - |
| OPEB contribution subsequent to measurement date | 49,562 | - | 49,562 | - | - |
| | 5,652,407 | 127,453 | 5,779,860 | 385,867 | 10,729 |
| LIABILITIES | | | | | |
| Accounts payable | 1,363,236 | 282,928 | 1,646,164 | 64,326 | 1,742 |
| Retainage payable | 333,272 | 411,499 | 744,771 | - | - |
| Salaries and wages payable | 316,629 | 11,519 | 328,148 | - | 1,385 |
| Accrued liabilities | 1,643,167 | 28,651 | 1,671,818 | - | - |
| Due to primary government | - | - | - | - | 12,957 |
| Unearned revenues | 8,084,197 | 1,723,570 | 9,807,767 | 22,051 | - |
| Accrued interest payable | 299,883 | 90,882.00 | 390,765.00 | - | - |
| Long-term liabilities: | | | | | |
| Due within one fiscal year: | | | | | |
| Contracts payable | - | 1,155,496 | 1,155,496 | - | - |
| Bonds payable | 4,281,000 | 945,000 | 5,226,000 | - | - |
| Financed purchases | 67,227 | - | 67,227 | - | - |
| Notes payable | - | 162,518 | 162,518 | - | - |
| Compensated absences | 1,269,780 | 64,086 | 1,333,866 | - | 6,082 |
| Due in more than one fiscal year: | | | | | |
| Total OPEB liability | 2,571,604 | - | 2,571,604 | 259,472 | - |
| Contracts payable | - | 11,404,234 | 11,404,234 | - | - |
| Bonds payable (net of unamortized premiums & discounts) | 31,494,382 | 5,751,468 | 37,245,850 | - | - |
| Financed purchases | 405,765 | - | 405,765 | - | - |
| Notes payable | - | 1,940,279 | 1,940,279 | - | - |
| Compensated absences | 317,445 | 16,022 | 333,467 | 76,097 | 1,520 |
| Net pension liability | 8,581,677 | 298,241 | 8,879,918 | 987,438 | 25,107 |
| Total liabilities | 61,029,264 | 24,286,393 | 85,315,657 | 1,409,384 | 48,793 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Deferred gain on refunding | - | 271,281 | 271,281 | - | - |
| Pension experience difference | - | - | - | - | - |
| Assumption changes | - | - | - | 159,620 | - |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | - | - | - | 17,370 | - |
| Net difference between projected and actual earnings on plan investments | 2,776,862 | 96,505 | 2,873,367 | 98,643 | 8,124 |
| OPEB experience difference | 21,019 | - | 21,019 | - | - |
| OPEB assumption changes | 484,820 | - | 484,820 | - | - |
| | 3,282,701 | 367,786 | 3,650,487 | 275,633 | 8,124 |
| NET POSITION | | | | | |
| Net Investment in capital assets | 134,823,977 | 52,214,608 | 187,038,585 | 39,381 | 8,421,618 |
| Restricted for: | | | | | |
| Public safety | 341,544 | - | 341,544 | - | - |
| Law library | 106,537 | - | 106,537 | - | - |
| Health and welfare | 266 | - | 266 | - | - |
| Debt service | 4,964,960 | 1,004,877 | 5,969,837 | - | - |
| Capital improvements | 7,815,519 | - | 7,815,519 | - | - |
| Judicial & welfare | 426,597 | - | 426,597 | - | - |
| Unrestricted | 22,273,831 | 14,498,980 | 36,772,811 | 134,328 | 490,327 |
| Total net position | \$ 170,753,231 | \$ 67,718,465 | \$ 238,471,696 | \$ 173,709 | \$ 8,911,945 |

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

**BARROW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES**

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| Functions/Programs | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | | | |
|--|----------------------|-------------------------|--|--|--|-----------------------------|-----------------------|----------------------|----------------------|
| | Program Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | | | Component Units | |
| | | | | | Governmental Activities | Business-type Activities | Total | Health Department | Airport Authority |
| Primary government: | | | | | | | | | |
| Governmental activities: | | | | | | | | | |
| General government | \$ 13,559,234 | \$ 1,437,479 | \$ 55,329 | \$ - | \$ (12,066,426) | \$ - | \$ (12,066,426) | \$ - | \$ - |
| Judicial | 5,166,166 | 2,848,711 | 418,791 | - | (1,898,664) | - | (1,898,664) | - | - |
| Public safety | 33,025,253 | 3,918,893 | 2,784,676 | 55,200 | (26,266,484) | - | (26,266,484) | - | - |
| Public works | 4,403,566 | 63,670 | 5,552 | 2,504,813 | (1,829,531) | - | (1,829,531) | - | - |
| Health and welfare | 678,625 | - | 242,989 | - | (435,636) | - | (435,636) | - | - |
| Culture and recreation | 1,399,958 | 223,464 | - | - | (1,176,494) | - | (1,176,494) | - | - |
| Housing and development | 1,303,356 | 3,090,003 | 1,071 | 127,621 | 1,915,339 | - | 1,915,339 | - | - |
| Interest on long term debt and related charges | 748,665 | - | - | - | (748,665) | - | (748,665) | - | - |
| Total governmental activities | <u>60,284,823</u> | <u>\$ 11,582,220</u> | <u>3,508,408</u> | <u>2,687,634</u> | <u>(42,506,561)</u> | <u>-</u> | <u>(42,506,561)</u> | <u>-</u> | <u>-</u> |
| Business-type activities: | | | | | | | | | |
| Water & Sewerage Authority | 6,312,687 | 10,676,933 | - | 943,462 | - | 5,307,708 | 5,307,708 | - | - |
| Stormwater | 1,032,666 | 869,661 | - | 827,340 | - | 664,335 | 664,335 | - | - |
| Total business-type activities | <u>7,345,353</u> | <u>11,546,594</u> | <u>-</u> | <u>1,770,802</u> | <u>-</u> | <u>5,972,043</u> | <u>5,972,043</u> | <u>-</u> | <u>-</u> |
| Total primary government | <u>\$ 67,630,176</u> | <u>\$ 23,128,814</u> | <u>\$ 3,508,408</u> | <u>\$ 4,458,436</u> | <u>(42,506,561)</u> | <u>5,972,043</u> | <u>(36,534,518)</u> | <u>-</u> | <u>-</u> |
| Component units: | | | | | | | | | |
| Health Department | \$ 1,561,281 | \$ 672,146 | \$ 949,369 | \$ - | - | - | - | 60,234 | - |
| Airport Authority | 544,339 | 372,165 | 13,326 | 666,265 | - | - | - | - | 507,417 |
| Total component units | <u>\$ 2,105,620</u> | <u>\$ 1,044,311</u> | <u>\$ 962,695</u> | <u>\$ 666,265</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>60,234</u> | <u>507,417</u> |
| General revenues: | | | | | | | | | |
| Property taxes | | | | | 27,640,406 | - | 27,640,406 | - | - |
| Sales taxes | | | | | 26,000,308 | - | 26,000,308 | - | - |
| Franchise taxes | | | | | 431,183 | - | 431,183 | - | - |
| Insurance premium taxes | | | | | 3,213,273 | - | 3,213,273 | - | - |
| Title ad Valorm Tax - Motor vehicles | | | | | 5,994,775 | - | 5,994,775 | - | - |
| Alcoholic beverage taxes | | | | | 424,164 | - | 424,164 | - | - |
| Other taxes | | | | | 2,448,387 | - | 2,448,387 | - | - |
| Unrestricted interest | | | | | 28,269 | 11,019 | 39,288 | 20 | 4,941 |
| Other revenues | | | | | 575,008 | 368,454 | 943,462 | - | 18,805 |
| Gain on sale of capital assets | | | | | 89,440 | 7,316 | 96,756 | - | - |
| Transfers | | | | | (26,429) | 26,429 | - | - | - |
| Total general revenues and transfers | | | | | <u>66,818,784</u> | <u>413,218</u> | <u>67,232,002</u> | <u>20</u> | <u>23,746</u> |
| Change in net position | | | | | <u>24,312,223</u> | <u>6,385,261</u> | <u>30,697,484</u> | <u>60,254</u> | <u>531,163</u> |
| Net position, beginning of fiscal year | | | | | <u>146,441,008</u> | <u>61,333,204</u> | <u>207,774,212</u> | <u>113,455</u> | <u>8,380,782</u> |
| Net position, ending of fiscal year | | | | | <u>\$ 170,753,231</u> | <u>\$ 67,718,465</u> | <u>\$ 238,471,696</u> | <u>\$ 173,709</u> | <u>\$ 8,911,945</u> |

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

**BARROW COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

| | <u>General</u> | <u>Fire</u> | <u>AMERICAN RESCUE PLAN GRANT</u> | <u>Capital Projects 2012 SPLOST</u> | <u>Capital Projects 2018 SPLOST</u> | <u>Capital Projects Fund</u> | <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|----------------------|---------------------|---|---|---|--------------------------------------|--|---|
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 25,342,558 | \$ 1,067,211 | \$ 8,084,463 | \$ 648,147 | \$ 8,389,336 | \$ 2,458,910 | \$ 9,794,424 | \$ 55,785,049 |
| Receivables: | | | | | | | | |
| Taxes, net of allowances | 2,020,575 | 176,813 | - | - | 1,456,207 | - | 249,939 | 3,903,534 |
| Accounts, net of allowances | 715,593 | - | - | - | - | - | 488,569 | 1,204,162 |
| Intergovernmental | 59,103 | - | - | - | - | - | 1,277,233 | 1,336,336 |
| Due from other funds | 816,462 | 15,646 | - | - | - | - | 32,760 | 864,868 |
| Due from component unit | 12,957 | - | - | - | - | - | - | 12,957 |
| Prepaid items | 353,542 | 70,908 | - | - | - | - | 115,197 | 539,647 |
| Total assets | <u>\$ 29,320,790</u> | <u>\$ 1,330,578</u> | <u>\$ 8,084,463</u> | <u>\$ 648,147</u> | <u>\$ 9,845,543</u> | <u>\$ 2,458,910</u> | <u>\$ 11,958,122</u> | <u>\$ 63,646,553</u> |
| LIABILITIES | | | | | | | | |
| Accounts payable | \$ 778,271 | \$ 9,917 | \$ - | \$ - | \$ 396,835 | \$ - | \$ 178,213 | \$ 1,363,236 |
| Retainage payable | - | - | - | - | 333,272 | - | - | 333,272 |
| Salaries and wages payable | 222,914 | 74,626 | - | - | - | - | 19,089 | 316,629 |
| Accrued liabilities | 1,640,372 | 2,795 | - | - | - | - | - | 1,643,167 |
| Due to other funds | - | - | - | - | 3,081,713 | - | 864,868 | 3,946,581 |
| Unearned revenue | - | - | 8,084,197 | - | - | - | - | 8,084,197 |
| Total liabilities | <u>2,641,557</u> | <u>87,338</u> | <u>8,084,197</u> | <u>-</u> | <u>3,811,820</u> | <u>-</u> | <u>1,062,170</u> | <u>15,687,082</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | |
| Unavailable revenue - property taxes | 942,296 | 148,023 | - | - | - | - | 199,937 | 1,290,256 |
| Total deferred inflow of resources | <u>942,296</u> | <u>148,023</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>199,937</u> | <u>1,290,256</u> |
| FUND BALANCES | | | | | | | | |
| Nonspendable | 353,542 | 70,908 | - | - | - | - | 115,197 | 539,647 |
| Restricted | - | - | 266 | 648,147 | 6,033,723 | - | 6,640,015 | 13,322,151 |
| Committed | 2,555,444 | 1,024,309 | - | - | - | 2,458,910 | 3,991,698 | 10,030,361 |
| Assigned | 14,697 | - | - | - | - | - | 48,026 | 62,723 |
| Unassigned (deficit) | 22,813,254 | - | - | - | - | - | (98,921) | 22,714,333 |
| Total fund balances | <u>25,736,937</u> | <u>1,095,217</u> | <u>266</u> | <u>648,147</u> | <u>6,033,723</u> | <u>2,458,910</u> | <u>10,696,015</u> | <u>46,669,215</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 29,320,790</u> | <u>\$ 1,330,578</u> | <u>\$ 8,084,463</u> | <u>\$ 648,147</u> | <u>\$ 9,845,543</u> | <u>\$ 2,458,910</u> | <u>\$ 11,958,122</u> | <u>\$ 63,646,553</u> |

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

BARROW COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

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

| | | | |
|--|----|---------------------|--------------------|
| Total Fund Balance on the balance sheet (page 34) | \$ | 46,669,215 | |
| Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds. | \$ | 240,441,691 | |
| Less: Accumulated Depreciation | | <u>(70,728,874)</u> | 169,712,817 |
| The net pension liability is not due and payable in current period and therefore is not reported in the governmental funds. | | | (8,581,677) |
| Deferred outflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds: | | | |
| Pension contributions subsequent to the measurement date | | | 49,562 |
| Difference between expected and actual experience | | | 7,038 |
| Assumption changes | | | 235,608 |
| Deferred outflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds: | | | |
| Assumption changes | \$ | 977,966 | |
| Pension experience differences | | 1,398,306 | |
| Employer contributions subsequent to the measurement date | | <u>1,291,121</u> | 3,667,393 |
| Revenue receivables are not available to pay for current period expenditures and therefore are deferred inflows of resources in the governmental funds. | | | |
| Property tax | | | 1,290,256 |
| Total OPEB liability is not due and payable in current period and therefore is not reported in the governmental funds. | | | (2,571,604) |
| Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the governmental funds: | | | |
| Accrued interest payable | \$ | (299,883) | |
| Bonds payable due within one fiscal year | | (4,281,000) | |
| Bonds payable due in more than one fiscal year | | (31,494,382) | |
| Financed purchases due within one fiscal year | | (67,227) | |
| Financed purchases due in more than one fiscal year | | (405,765) | |
| Compensated absences due within one fiscal year | | (1,269,780) | |
| Compensated absences due in more than one fiscal year | | <u>(317,445)</u> | (38,135,482) |
| Deferred outflows of resources - Unamortized loss on debt refunding | | | 1,692,806 |
| Deferred inflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds: | | | |
| Investment Earnings Difference | | | (2,776,862) |
| Deferred inflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds: | | | |
| OPEB experience difference | | | (21,019) |
| OPEB assumption changes | | | <u>(484,820)</u> |
| Net position of governmental activities | \$ | | <u>170,753,231</u> |

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

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

| | General | Fire | American Rescue Plan Grant | Capital Projects 2012 SPLOST | Capital Projects 2018 SPLOST | Capital Projects Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|---------------------|-------------------------------------|---------------------------------------|---------------------------------------|-----------------------------|-----------------------------------|--------------------------------|
| REVENUES | | | | | | | | |
| Taxes | \$ 40,452,558 | \$ 4,880,760 | \$ - | \$ - | \$ 16,058,122 | \$ - | \$ 6,591,158 | \$ 67,982,598 |
| Licenses and permits | 103,597 | - | - | - | - | - | 1,393,783 | 1,497,380 |
| Intergovernmental | 2,316,486 | 704,188 | - | - | - | - | 2,305,096 | 5,325,770 |
| Charges for services | 6,810,357 | - | - | - | - | - | 2,430,809 | 9,241,166 |
| Fines and forfeitures | 662,137 | - | - | - | - | - | 181,537 | 843,674 |
| Investment income | 18,447 | 2,049 | 266 | 766 | 4,681 | - | 7,612 | 33,821 |
| Other revenues | 296,370 | - | - | - | - | - | 278,638 | 575,008 |
| Total revenues | <u>50,659,952</u> | <u>5,586,997</u> | <u>266</u> | <u>766</u> | <u>16,062,803</u> | <u>-</u> | <u>13,188,633</u> | <u>85,499,417</u> |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | 6,859,000 | - | - | - | - | - | 59,598 | 6,918,598 |
| Judicial | 4,708,502 | - | - | - | - | - | 398,105 | 5,106,607 |
| Public safety | 22,685,104 | 7,375,345 | - | - | - | - | 2,273,759 | 32,334,208 |
| Public works | 2,541,702 | - | - | - | - | - | 1,448,952 | 3,990,654 |
| Health and welfare | 349,476 | - | - | - | - | - | 242,989 | 592,465 |
| Culture and recreation | 972,550 | - | - | - | - | - | 236,245 | 1,208,795 |
| Housing and development | 220,685 | - | - | - | - | - | 1,308,219 | 1,528,904 |
| Intergovernmental: | | | | | | | | |
| Payments to joint and other government agencies | 106,000 | - | - | - | 5,725,044 | - | - | 5,831,044 |
| Capital outlay | - | - | - | 125,417 | 9,992,579 | 1,764,543 | 378,942 | 12,261,481 |
| Debt service: | | | | | | | | |
| Principal | 65,351 | - | - | - | - | - | 4,585,000 | 4,650,351 |
| Interest | 14,881 | - | - | - | - | - | 1,431,165 | 1,446,046 |
| Debt issuance cost | - | - | - | - | - | - | 180,054 | 180,054 |
| Total expenditures | <u>38,523,251</u> | <u>7,375,345</u> | <u>-</u> | <u>125,417</u> | <u>15,717,623</u> | <u>1,764,543</u> | <u>12,543,028</u> | <u>76,049,207</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>12,136,701</u> | <u>(1,788,348)</u> | <u>266</u> | <u>(124,651)</u> | <u>345,180</u> | <u>(1,764,543)</u> | <u>645,605</u> | <u>9,450,210</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Refunding bonds issued | - | - | - | - | - | - | 10,347,000 | 10,347,000 |
| Transfers in | - | - | - | - | - | 2,432,416 | 143,526 | 2,575,942 |
| Proceeds from sale of capital assets | 230,785 | 6,000 | - | - | - | - | 7,600 | 244,385 |
| Payments to refunded bond escrow agent | - | - | - | - | - | - | (10,166,946) | (10,166,946) |
| Transfers out | <u>(2,575,942)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(26,429)</u> | <u>-</u> | <u>-</u> | <u>(2,602,371)</u> |
| Total other financing sources (uses) | <u>(2,345,157)</u> | <u>6,000</u> | <u>-</u> | <u>-</u> | <u>(26,429)</u> | <u>2,432,416</u> | <u>331,180</u> | <u>398,010</u> |
| Net change in fund balances | 9,791,544 | (1,782,348) | 266 | (124,651) | 318,751 | 667,873 | 976,785 | 9,848,220 |
| Fund balance - beginning of fiscal year | <u>15,945,393</u> | <u>2,877,565</u> | <u>-</u> | <u>772,798</u> | <u>5,714,972</u> | <u>1,791,037</u> | <u>9,719,230</u> | <u>36,820,995</u> |
| Fund balances - ending of fiscal year | <u>\$ 25,736,937</u> | <u>\$ 1,095,217</u> | <u>\$ 266</u> | <u>\$ 648,147</u> | <u>\$ 6,033,723</u> | <u>\$ 2,458,910</u> | <u>\$ 10,696,015</u> | <u>\$ 46,669,215</u> |

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

**BARROW COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

Net Change in fund balances- total governmental funds (page 36) \$ 9,848,220

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

| | |
|--|-------------|
| Capital outlay | 12,261,481 |
| Depreciation expense | (5,116,935) |
| Donated assets from developers | 864,720 |
| Capital outlay in noncapital project funds and other adjustments | 3,376,979 |
| Proceeds of the sale of capital assets | (244,385) |
| Gain on sale of capital assets | 89,440 |

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

| | | |
|--|--------------|----------|
| Decrease in net pension liability | \$ 1,301,847 | |
| Increase in deferred outflows of resources - employer contributions subsequent to measurement date | 270,000 | |
| Decrease in deferred outflows of resources - assumption changes | (873,590) | |
| Increase in deferred outflows of resources - experience difference | 603,109 | |
| Increase in deferred inflows of resources - pension investment earning difference | (1,365,446) | (64,080) |

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

| | | |
|--------------------------------------|--------------------|-------------|
| Fiscal year 2021 unavailable revenue | \$ 1,290,256 | |
| Fiscal year 2020 unavailable revenue | <u>(3,120,358)</u> | (1,830,102) |

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

123,639

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

(330,918)

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

| | | |
|--|--|----------|
| Increase in deferred outflows of resources - employer contributions subsequent to measurement date | | 239 |
| Increase in deferred inflows of resources - OPEB experience difference | | (18,189) |
| Decrease in deferred inflows of resources - assumption changes | | 109,862 |
| Decrease in deferred outflows of resources - OPEB experience difference | | (1,442) |
| Increase in deferred outflows of resources - assumption Changes | | 235,608 |

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

| | | |
|---|------------------|------------------|
| General Obligation Bonds principal paid in fiscal year 2021 | \$ 3,820,000 | |
| Financed purchase payments in fiscal year 2021 | 65,351 | |
| Revenue Bonds payments in fiscal year 2021 | <u>765,000</u> | 4,650,351 |
| Fiscal year 2020 accrued interest that was paid in fiscal year 2021 | \$ 376,425 | |
| Fiscal year 2021 accrued interest that was paid in fiscal year 2022 | <u>(299,883)</u> | 76,542 |
| Payment to refunded bond escrow agent | | 10,166,946 |
| Refunding bonds issued | | (10,347,000) |
| 2020 GO bond amortization of premium | | 800,893 |
| Net amortized deferred loss on refunding bonds | | <u>(339,646)</u> |

Change in net position of governmental activities.

\$ 24,312,223

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

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budget Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|--|-----------------------|-------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Taxes: | | | | |
| Property tax | \$ 17,619,732 | \$ 17,619,732 | \$ 18,683,316 | \$ 1,063,584 |
| Sales and use tax | 6,760,001 | 6,882,792 | 9,942,186 | 3,059,394 |
| Title Ad Valorm Tax-Motor Vehicles | 3,230,000 | 3,230,000 | 5,994,775 | 2,764,775 |
| Beer and wine tax | 346,236 | 346,236 | 424,164 | 77,928 |
| Real estate transfer tax | 177,285 | 177,285 | 310,159 | 132,874 |
| Franchise tax | 562,208 | 562,208 | 431,183 | (131,025) |
| Intangible tax | 688,214 | 688,214 | 1,185,887 | 497,673 |
| Energy Excise Tax | 259,611 | 259,611 | 267,615 | 8,004 |
| Insurance premium tax | <u>3,025,800</u> | <u>3,025,800</u> | <u>3,213,273</u> | <u>187,473</u> |
| Total taxes | <u>32,669,087</u> | <u>32,791,878</u> | <u>40,452,558</u> | <u>7,660,680</u> |
| Licenses and permits: | | | | |
| Financial institution business license | <u>120,526</u> | <u>120,526</u> | <u>103,597</u> | <u>(16,929)</u> |
| Total licenses and permits | <u>120,526</u> | <u>120,526</u> | <u>103,597</u> | <u>(16,929)</u> |
| Intergovernmental revenues: | | | | |
| Federal grants | - | 2,028,518 | 2,032,011 | 3,493 |
| State grants | 45,000 | 45,000 | 210,021 | 165,021 |
| Local government revenue | <u>81,058</u> | <u>81,058</u> | <u>74,454</u> | <u>(6,604)</u> |
| Total intergovernmental revenues | <u>126,058</u> | <u>2,154,576</u> | <u>2,316,486</u> | <u>161,910</u> |
| Charges for services: | | | | |
| Clerk of Superior Court | 854,896 | 854,896 | 1,623,567 | 768,671 |
| Probate Court | 195,199 | 195,199 | 165,345 | (29,854) |
| Magistrate Court | 196,059 | 196,059 | 154,549 | (41,510) |
| Sheriff | 357,958 | 357,958 | 560,790 | 202,832 |
| Parks & Recreation | 149,160 | 149,160 | 216,297 | 67,137 |
| Emergency medical services | 1,698,038 | 1,698,038 | 1,365,077 | (332,961) |
| Animal Services | 35,252 | 35,252 | 31,943 | (3,309) |
| Solid waste tipping fees | 1,222,678 | 1,222,678 | 1,181,454 | (41,224) |
| Commissions on taxes, tags and titles | 1,221,337 | 1,221,337 | 1,415,771 | 194,434 |
| Other charges for services | <u>90,943</u> | <u>90,943</u> | <u>95,564</u> | <u>4,621</u> |
| Total charges for services | <u>6,021,520</u> | <u>6,021,520</u> | <u>6,810,357</u> | <u>788,837</u> |

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

(Continued)

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budget Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|------------------------------|-----------------------|-------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Fines and forfeitures: | | | | |
| Clerk of Superior Court | \$ 215,164 | \$ 215,164 | \$ 220,996 | \$ 5,832 |
| Probate Court | 179,000 | 179,000 | 275,062 | 96,062 |
| Magistrate Court | 43,004 | 43,004 | 28,989 | (14,015) |
| District Attorney | 34,632 | 34,632 | 32,460 | (2,172) |
| State Court | 400,000 | 400,000 | 79,821 | (320,179) |
| Other fines and forfeitures | 2,835 | 2,835 | 3,247 | 412 |
| Late tag penalties | 51,089 | 51,089 | 21,562 | (29,527) |
| Total fines and forfeitures | <u>925,724</u> | <u>925,724</u> | <u>662,137</u> | <u>(263,587)</u> |
| Investment income | <u>202,300</u> | <u>202,300</u> | <u>18,447</u> | <u>(183,853)</u> |
| Other revenues | <u>89,175</u> | <u>89,175</u> | <u>296,370</u> | <u>207,195</u> |
| Total revenues | <u>40,154,390</u> | <u>42,305,699</u> | <u>50,659,952</u> | <u>8,354,253</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government: | | | | |
| Board of Commissioners | 355,861 | 356,006 | 347,303 | 8,703 |
| Clerk of Commission | 120,925 | 120,925 | 120,901 | 24 |
| County Manager | 269,170 | 293,970 | 281,982 | 11,988 |
| Elections | 323,624 | 309,801 | 297,112 | 12,689 |
| Financial Administration | 802,383 | 802,383 | 787,374 | 15,009 |
| Information Technology | 454,368 | 454,368 | 404,793 | 49,575 |
| Human Resources | 334,029 | 334,029 | 333,743 | 286 |
| Tax Commissioner | 724,396 | 815,412 | 790,608 | 24,804 |
| Tax Assessor | 759,370 | 773,193 | 773,192 | 1 |
| Board of Equalization | 6,853 | 6,853 | 1,805 | 5,048 |
| Building and Grounds | 1,467,450 | 1,482,943 | 1,482,942 | 1 |
| Northeast Georgia RDC - Dues | 75,099 | 76,887 | 76,887 | - |
| Other | 1,374,725 | 1,259,526 | 1,160,358 | 99,168 |
| Total general government | <u>7,068,253</u> | <u>7,086,296</u> | <u>6,859,000</u> | <u>227,296</u> |
| Judicial: | | | | |
| Superior Court | 692,282 | 662,282 | 595,885 | 66,397 |
| Clerk of Superior Court | 1,010,731 | 1,015,219 | 1,007,558 | 7,661 |
| District Attorney | 995,518 | 995,518 | 994,665 | 853 |
| State Court | 127,913 | 179,145 | 107,032 | 72,113 |
| Solicitor General | 157,486 | 194,435 | 157,229 | 37,206 |
| Magistrate Court | 450,446 | 462,185 | 462,184 | 1 |
| Probate Court | 485,967 | 479,251 | 421,393 | 57,858 |
| Juvenile Court | 364,771 | 444,664 | 444,663 | 1 |
| Indigent Defense | 526,007 | 526,007 | 517,893 | 8,114 |
| Total judicial | <u>4,811,121</u> | <u>4,958,706</u> | <u>4,708,502</u> | <u>250,204</u> |

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

(Continued)

BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budget Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|---------------------------------------|-----------------------|-------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Public safety: | | | | |
| Sheriff | \$ 10,411,635 | \$ 10,501,868 | \$ 10,350,726 | \$ 151,142 |
| Detention Center | 7,647,555 | 7,647,555 | 7,237,342 | 410,213 |
| Emergency Medical Services | 4,022,088 | 4,163,174 | 4,149,847 | 13,327 |
| Coroner | 100,946 | 100,946 | 95,199 | 5,747 |
| Animal control | <u>852,323</u> | <u>852,323</u> | <u>851,990</u> | <u>333</u> |
| Total public safety | <u>23,034,547</u> | <u>23,265,866</u> | <u>22,685,104</u> | <u>580,762</u> |
| Public works: | | | | |
| Transportation | 590,699 | 590,699 | 479,269 | 111,430 |
| Roads and Bridges | <u>2,701,140</u> | <u>2,755,452</u> | <u>2,062,433</u> | <u>693,019</u> |
| Total public works | <u>3,291,839</u> | <u>3,346,151</u> | <u>2,541,702</u> | <u>804,449</u> |
| Health and welfare: | | | | |
| Health Department | 202,778 | 202,778 | 202,778 | - |
| Advantage Behavioral | 4,154 | 4,154 | 4,154 | - |
| Dept. of Family and Children services | 50,000 | 50,000 | 47,790 | 2,210 |
| Aging program | 191,494 | 154,979 | 76,754 | 78,225 |
| Mental Center | 3,000 | 3,000 | 3,000 | - |
| Adult Literacy - WBCACE | <u>15,000</u> | <u>15,000</u> | <u>15,000</u> | <u>-</u> |
| Total health and welfare | <u>466,426</u> | <u>429,911</u> | <u>349,476</u> | <u>80,435</u> |
| Culture and recreation: | | | | |
| Leisure Services | <u>988,759</u> | <u>988,759</u> | <u>972,550</u> | <u>16,209</u> |
| Total culture and recreation | <u>988,759</u> | <u>988,759</u> | <u>972,550</u> | <u>16,209</u> |
| Housing and development: | | | | |
| Keep Barrow Beautiful | 12,500 | 12,500 | 7,627 | 4,873 |
| Cooperative Extension service | 75,488 | 75,488 | 75,318 | 170 |
| Soil conservation | 4,000 | 4,000 | - | 4,000 |
| Forest resources | 4,575 | 4,575 | 4,575 | - |
| Economic Development | 80,150 | 116,665 | 116,665 | - |
| Barrow County Chamber of commerce | <u>16,500</u> | <u>16,500</u> | <u>16,500</u> | <u>-</u> |
| Total housing and development | <u>193,213</u> | <u>229,728</u> | <u>220,685</u> | <u>9,043</u> |

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

(Continued)

**BARROW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

| | <u>Budget Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget</u> |
|--|-----------------------|----------------------|---------------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| Intergovernmental: | | | | |
| Payments to joint and other government agencies | \$ 130,000 | \$ 130,000 | \$ 106,000 | \$ 24,000 |
| Debt service: | | | | |
| Principal | 65,351 | 65,351 | 65,351 | - |
| Interest | 14,881 | 14,881 | 14,881 | - |
| Total debt service | <u>80,232</u> | <u>80,232</u> | <u>80,232</u> | <u>-</u> |
| Total expenditures | <u>40,064,390</u> | <u>40,515,649</u> | <u>38,523,251</u> | <u>1,992,398</u> |
| Excess of revenues over expenditures | <u>90,000</u> | <u>1,790,050</u> | <u>12,136,701</u> | <u>10,346,651</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from sale of capital assets | 90,000 | 144,312 | 230,785 | 86,473 |
| Transfers out | <u>(543,000)</u> | <u>(2,575,942)</u> | <u>(2,575,942)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(453,000)</u> | <u>(2,431,630)</u> | <u>(2,345,157)</u> | <u>86,473</u> |
| Net change in fund balances | (363,000) | (641,580) | 9,791,544 | 10,433,124 |
| Fund balance - beginning | <u>15,945,393</u> | <u>15,945,393</u> | <u>15,945,393</u> | <u>-</u> |
| Fund balance - ending | <u>\$ 15,582,393</u> | <u>\$ 15,303,813</u> | <u>\$ 25,736,937</u> | <u>\$ 10,433,124</u> |

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

BARROW COUNTY, GEORGIA
FIRE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET(GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budget Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance with</u> <u>Final Budget</u> |
|--|-----------------------|---------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Taxes: | | | | |
| Property tax | \$ 4,857,423 | \$ 4,857,423 | \$ 4,880,760 | \$ 23,337 |
| Total taxes | <u>4,857,423</u> | <u>4,857,423</u> | <u>4,880,760</u> | <u>23,337</u> |
| Intergovernmental revenues: | | | | |
| Federal grants | - | 704,188 | 704,188 | - |
| Total intergovernmental revenues | <u>-</u> | <u>704,188</u> | <u>704,188</u> | <u>-</u> |
| Investment income | 55,000 | 55,000 | 2,049 | (52,951) |
| Total investment income | <u>55,000</u> | <u>55,000</u> | <u>2,049</u> | <u>(52,951)</u> |
| Total revenues | <u>4,912,423</u> | <u>5,616,611</u> | <u>5,586,997</u> | <u>(29,614)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety: | | | | |
| Fire department | 5,242,182 | 7,375,345 | 7,375,345 | - |
| Total public safety | <u>5,242,182</u> | <u>7,375,345</u> | <u>7,375,345</u> | <u>-</u> |
| Total expenditures | <u>5,242,182</u> | <u>7,375,345</u> | <u>7,375,345</u> | <u>-</u> |
| Deficiency of revenues under expenditures | (329,759) | (1,758,734) | (1,788,348) | (29,614) |
| OTHER FINANCING SOURCES | | | | |
| Proceeds from sale of capital assets | - | - | 6,000 | 6,000 |
| Total other financing sources | <u>-</u> | <u>-</u> | <u>6,000</u> | <u>6,000</u> |
| Net change in fund balances | (329,759) | (1,758,734) | (1,782,348) | (23,614) |
| Fund balances - beginning | <u>2,877,565</u> | <u>2,877,565</u> | <u>2,877,565</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 2,547,806</u> | <u>\$ 1,118,831</u> | <u>\$ 1,095,217</u> | <u>\$ (23,614)</u> |

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

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

| | <u>Budget Amounts</u> | | <u>Actual Amounts</u> | <u>Variance with Final Budget</u> |
|---|-----------------------|--------------|---------------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Investment income | \$ - | \$ - | \$ 266 | \$ 266 |
| Total revenues | - | - | 266 | 266 |
| Excess of revenues over expenditures | - | - | 266 | 266 |
| Fund balances - beginning | - | - | - | - |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 266</u> | <u>\$ 266</u> |

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

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

| | Water and Sewerage Authority Fund | Stormwater Fund | Total |
|--|--|----------------------------|----------------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 12,451,539 | \$ 381,998 | \$ 12,833,537 |
| Accounts receivable, net of allowances | 649,007 | 62,367 | 711,374 |
| Due from other funds | 3,081,713 | - | 3,081,713 |
| Due from other governments | 214,326 | - | 214,326 |
| Inventory | 121,355 | - | 121,355 |
| Prepaid items | 16,301 | 5,325 | 21,626 |
| Restricted assets: | | | |
| Cash and cash equivalents | 1,004,877 | - | 1,004,877 |
| Total current assets | <u>17,539,118</u> | <u>449,690</u> | <u>17,988,808</u> |
| Noncurrent assets: | | | |
| Capital assets: | | | |
| Land | 1,216,542 | - | 1,216,542 |
| Construction in progress | 5,115,915 | - | 5,115,915 |
| Buildings | 10,795,442 | 12,132 | 10,807,574 |
| Infrastructure and intangible assets | 84,941,297 | 18,290,619 | 103,231,916 |
| Site improvements | 350,448 | - | 350,448 |
| Machinery and equipment | 1,293,545 | 505,676 | 1,799,221 |
| Total capital assets | 103,713,189 | 18,808,427 | 122,521,616 |
| Less accumulated depreciation | <u>(39,437,098)</u> | <u>(8,828,135)</u> | <u>(48,265,233)</u> |
| Total noncurrent assets | <u>64,276,091</u> | <u>9,980,292</u> | <u>74,256,383</u> |
| Total assets | <u>81,815,209</u> | <u>10,429,982</u> | <u>92,245,191</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Pension assumption changes | 30,996 | 2,991 | 33,987 |
| Pension experience differences | 44,319 | 4,277 | 48,596 |
| Pension contributions subsequent to measurement date | 40,921 | 3,949 | 44,870 |
| Total deferred outflows of resources | <u>\$ 116,236</u> | <u>\$ 11,217</u> | <u>\$ 127,453</u> |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | \$ 278,800 | \$ 4,128 | \$ 282,928 |
| Salaries and wages payable | 9,038 | 2,481 | 11,519 |
| Accrued liabilities | 28,597 | 54 | 28,651 |
| Retainage payable | 411,499 | - | 411,499 |
| Accrued interest payable | 35,455 | - | 35,455 |
| Compensated absences payable | 50,728 | 13,358 | 64,086 |
| Unearned revenues | 1,723,570 | - | 1,723,570 |
| Notes payable | 162,518 | - | 162,518 |
| Contracts payable | 1,155,496 | - | 1,155,496 |
| | <u>3,855,701</u> | <u>20,021</u> | <u>3,875,722</u> |
| Payable from restricted assets: | | | |
| Accrued interest payable | 55,427 | - | 55,427 |
| Revenue bonds payable - current portion | 945,000 | - | 945,000 |
| | <u>1,000,427</u> | <u>-</u> | <u>1,000,427</u> |
| Total current liabilities | <u>4,856,128</u> | <u>20,021</u> | <u>4,876,149</u> |
| Long-term liabilities: | | | |
| Compensated absences payable | 12,682 | 3,340 | 16,022 |
| Net pension liability | 271,992 | 26,249 | 298,241 |
| Notes payable | 1,940,279 | - | 1,940,279 |
| Contracts payable (net of unamortized premiums) | 11,404,234 | - | 11,404,234 |
| Revenue bonds payable | 5,751,468 | - | 5,751,468 |
| Total long-term liabilities | <u>19,380,655</u> | <u>29,589</u> | <u>19,410,244</u> |
| Total liabilities | <u>24,236,783</u> | <u>49,610</u> | <u>24,286,393</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred gain on refunding | 271,281 | - | 271,281 |
| Deferred investment earning differences | 88,011 | 8,494 | 96,505 |
| Total deferred inflows of resources | <u>359,292</u> | <u>8,494</u> | <u>367,786</u> |
| NET POSITION | | | |
| Net investment in capital assets | 42,234,316 | 9,980,292 | 52,214,608 |
| Restricted for debt service | 1,004,877 | - | 1,004,877 |
| Unrestricted | 14,096,177 | 402,803 | 14,498,980 |
| Total net position | <u>\$ 57,335,370</u> | <u>\$ 10,383,095</u> | <u>\$ 67,718,465</u> |

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

BARROW COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Water and Sewerage Authority Fund</u> | <u>Stormwater Fund</u> | <u>Totals</u> |
|--|--|----------------------------|----------------------|
| Operating revenues: | | | |
| Charges for services | \$ 207,105 | \$ 869,661 | \$ 1,076,766 |
| Sewer sales | 5,179,160 | - | 5,179,160 |
| Water sales | 5,290,668 | - | 5,290,668 |
| Other revenue | <u>368,454</u> | <u>-</u> | <u>368,454</u> |
| Total operating revenues | <u>11,045,387</u> | <u>869,661</u> | <u>11,915,048</u> |
| Operating expenses: | | | |
| Personnel costs | 959,801 | 231,523 | 1,191,324 |
| Contracted services | 632,086 | 257,852 | 889,938 |
| Professional and technical services | 165,146 | 29,716 | 194,862 |
| Purchased water | 1,180,976 | - | 1,180,976 |
| Supplies | 644,719 | 111,390 | 756,109 |
| Depreciation and amortization | 2,185,255 | 384,844 | 2,570,099 |
| Indirect | <u>42,711</u> | <u>17,341</u> | <u>60,052</u> |
| Total operating expenses | <u>5,810,694</u> | <u>1,032,666</u> | <u>6,843,360</u> |
| Operating income (loss) | <u>5,234,693</u> | <u>(163,005)</u> | <u>5,071,688</u> |
| Nonoperating income (expenses) | | | |
| Interest income | 10,816 | 203 | 11,019 |
| Gain on sale of capital assets | - | 7,316 | 7,316 |
| Interest expense | <u>(501,993)</u> | <u>-</u> | <u>(501,993)</u> |
| Total nonoperating income (expenses) | <u>(491,177)</u> | <u>7,519</u> | <u>(483,658)</u> |
| Income (loss) before contributions and transfers | 4,743,516 | (155,486) | 4,588,030 |
| Capital contributions - from developers | 942,612 | 825,840 | 1,768,452 |
| Capital contributions - from grantors | 850 | 1,500 | 2,350 |
| Transfers in | <u>26,429</u> | <u>-</u> | <u>26,429</u> |
| Change in net position | 5,713,407 | 671,854 | 6,385,261 |
| Total net position - beginning | <u>51,621,963</u> | <u>9,711,241</u> | <u>61,333,204</u> |
| Total net position - ending | <u>\$ 57,335,370</u> | <u>\$ 10,383,095</u> | <u>\$ 67,718,465</u> |

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

BARROW COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Water and Sewerage Authority Fund | Stormwater Fund | Total |
|--|--|----------------------------|----------------------|
| Cash flows from operating activities: | | | |
| Receipts from customers and users | \$ 9,828,786 | \$ 892,438 | \$ 10,721,224 |
| Payments to employees | (965,322) | (234,486) | (1,199,808) |
| Payments to suppliers for goods and services provided | <u>(2,843,431)</u> | <u>(419,422)</u> | <u>(3,262,853)</u> |
| Net cash provided by operating activities | <u>6,020,033</u> | <u>238,530</u> | <u>6,258,563</u> |
| Cash flows from capital and related financing activities: | | | |
| Transfer from SPLOST capital project fund | 26,429 | - | 26,429 |
| Cash from/to other funds | \$ (3,081,713) | - | (3,081,713) |
| Receipts from grantors | 94,477 | 1,500 | 95,977 |
| Proceed from the line of credit | 3,056,468 | - | 3,056,468 |
| Purchase of capital assets | (4,202,736) | (172,842) | (4,375,578) |
| Principal payments on long term borrowings | (2,226,088) | - | (2,226,088) |
| Interest payments on long-term borrowings | (493,521) | - | (493,521) |
| Proceeds from the sale of assets | <u>-</u> | <u>15,000</u> | <u>15,000</u> |
| Net cash used by capital and related financing activities | <u>(6,826,684)</u> | <u>(156,342)</u> | <u>(6,983,026)</u> |
| Cash flows from investing activities: | | | |
| Interest received | <u>10,816</u> | <u>203</u> | <u>11,019</u> |
| Net cash provided by investing activities | <u>10,816</u> | <u>203</u> | <u>11,019</u> |
| Net increase (decrease) in cash and cash equivalents | (795,835) | 82,391 | (713,444) |
| Cash and cash equivalents, beginning of fiscal year | <u>14,252,251</u> | <u>299,607</u> | <u>14,551,858</u> |
| Cash and cash equivalents, end of fiscal year | <u>\$ 13,456,416</u> | <u>\$ 381,998</u> | <u>\$ 13,838,414</u> |
| Reconciliation of cash and cash equivalents | | | |
| Cash and cash equivalents | \$ 12,451,539 | \$ 381,998 | \$ 12,833,537 |
| Cash and cash equivalents - Restricted | <u>1,004,877</u> | <u>-</u> | <u>1,004,877</u> |
| | <u>\$ 13,456,416</u> | <u>\$ 381,998</u> | <u>\$ 13,838,414</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | |
| Operating income (loss) | \$ 5,234,693 | \$ (163,005) | \$ 5,071,688 |
| Adjustments to reconcile net operating income (loss) to net cash provided by operating activities: | | | |
| Depreciation and amortization | 2,185,255 | 384,844 | 2,570,099 |
| (Increase) decrease in accounts receivable | (128,292) | 22,777 | (105,515) |
| Increase in due from other governments | (4,037) | - | (4,037) |
| Decrease in due from other funds | 1,775 | - | 1,775 |
| Increase in prepaid items | (2,909) | (2,930) | (5,839) |
| Increase in inventory | (10,012) | - | (10,012) |
| (Increase) Decrease in deferred outflows of resources related to pension items | (1,576) | 268 | (1,308) |
| Decrease in unearned revenue | (1,086,047) | - | (1,086,047) |
| Decrease in accounts payable and accrued liabilities | (164,872) | (193) | (165,065) |
| Decrease in salaries, wages, and compensated absences payable | (13,271) | (1,911) | (15,182) |
| Decrease in net pension liability | (35,062) | (6,561) | (41,623) |
| Increase in deferred inflow of resources related to pension items | <u>44,388</u> | <u>5,241</u> | <u>49,629</u> |
| Net cash provided by operating activities | <u>\$ 6,020,033</u> | <u>\$ 238,530</u> | <u>\$ 6,258,563</u> |
| Noncash capital financing activities: | | | |
| Capital assets acquired through contributions: From developers | \$ 942,612 | \$ 825,840 | \$ 1,768,452 |

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

BARROW COUNTY, GEORGIA
STATEMENT OF FUDICIARY NET POSITION
JUNE 30, 2021

| Assets: | <u>Custodial Funds</u> |
|---|------------------------|
| Cash and cash equivalent | \$ 6,664,248 |
| Investments | 101,280 |
| Taxes receivable | <u>2,454,886</u> |
| Total assets | <u>\$ 9,220,414</u> |
| Liabilities: | |
| Due to others | <u>5,245,850</u> |
| Net Position: | |
| Restricted for individuals, organizations, and other governments | <u>\$ 3,974,564</u> |

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

BARROW COUNTY, GEORGIA
STATEMENT OF CHANGES IN FUDICIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| Additions: | <u>Custodial Funds</u> |
|---|------------------------|
| Taxes collected for other agencies | \$ 76,639,681 |
| Court fees collected for other agencies | 5,596,047 |
| Sheriff fees collected | 450,117 |
| Interest income | <u>2,323</u> |
| Total additions | <u>\$ 82,688,168</u> |
| Deductions: | |
| Payment of court fees to other agencies | 5,073,171 |
| Payments of taxes to other agencies | 76,639,681 |
| Payments of Sheriff fees to agencies | <u>446,751</u> |
| Total deductions | <u>82,159,603</u> |
| Net increase (decrease) in fiduciary net position | 528,565 |
| Beginning of year, restated | <u>3,445,999</u> |
| End of year | <u>\$ 3,974,564</u> |

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

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

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

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

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

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

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

B. Government-wide and Fund Financial Statements

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

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

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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

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

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

The County reports the following major governmental funds:

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

The County reports the following major proprietary funds:

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

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

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

Additionally, the County reports the following fund types:

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

Custodial Funds account for the collection and disbursement of monies by the County on behalf of other governments and individuals.

D. Deposits and Investments

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

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

E. Interfund Receivables and Payables

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Interfund Transfers In/Out

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

G. Management Estimates

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

H. Budgets

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

I. Capital Assets

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

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

J. Inventories and Prepaid Items

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

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

K. Long-Term Obligations

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

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

L. Compensated Absences

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Compensated Absences (Continued)

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

M. Unearned Revenue

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

N. Deferred Outflows/Inflows of Resources

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Deferred Outflows/Inflows of Resources (Continued)

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

O. Pensions and OPEB

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

P. Fund Equity and Net Position

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

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

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

Fund balances are classified as follows:

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

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Fund Equity and Net Position (Continued)

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. During fiscal year 2018, the Board revised the unassigned fund balance policy to be 25% of expenditures and transfers. For Fiscal year 2021, unassigned fund balance is 59.22% of the General Fund expenditures or 55.51% of the General Fund expenditures plus transfers out.

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

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

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

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Fund Equity and Net Position (Continued)

The composition of the Fund Balance Classification is as follows:

| | General Fund | Fire Fund | American Rescue Plan Grant Fund | Capital Projects 2012 SPLOST Fund | Capital Projects 2018 SPLOST Fund | Capital Projects Fund | Nonmajor Governmental Funds | Totals |
|------------------------------------|----------------------|---------------------|---------------------------------------|---|---|-----------------------------|-----------------------------------|----------------------|
| Nonspendable: | | | | | | | | |
| Prepaid items | \$ 353,542 | \$ 70,908 | \$ - | \$ - | \$ - | \$ - | \$ 115,197 | \$ 539,647 |
| Subtotals | <u>353,542</u> | <u>70,908</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>115,197</u> | <u>539,647</u> |
| Restricted: | | | | | | | | |
| Emergency services - E911 | - | - | - | - | - | - | 11,809 | 11,809 |
| Law enforcement | - | - | - | - | - | - | 329,735 | 329,735 |
| Law library | - | - | - | - | - | - | 106,537 | 106,537 |
| Health and welfare - COVID related | - | - | 266 | - | - | - | - | 266 |
| Capital projects | - | - | - | 648,147 | 6,033,723 | - | 50,285 | 6,732,155 |
| Drug abuse treatment and education | - | - | - | - | - | - | 378,772 | 378,772 |
| Juvenile court indigent programs | - | - | - | - | - | - | 47,825 | 47,825 |
| Roads and streets | - | - | - | - | - | - | 750,092 | 750,092 |
| Debt Payment | - | - | - | - | - | - | 4,964,960 | 4,964,960 |
| Subtotals | <u>-</u> | <u>-</u> | <u>266</u> | <u>648,147</u> | <u>6,033,723</u> | <u>-</u> | <u>6,640,015</u> | <u>13,322,151</u> |
| Committed: | | | | | | | | |
| Inmate use | - | - | - | - | - | - | 158,197 | 158,197 |
| Jail construction | - | - | - | - | - | - | 203,820 | 203,820 |
| Building maintenance | 15,737 | - | - | - | - | - | - | 15,737 |
| Drug court supervision fee | - | - | - | - | - | - | 191,445 | 191,445 |
| Fire Services | - | 1,024,309 | - | - | - | - | - | 1,024,309 |
| Capital Projects | 2,000,000 | - | - | - | - | 2,458,910 | 2,509 | 4,461,419 |
| Housing and Development | - | - | - | - | - | - | 871,570 | 871,570 |
| Planning & Community Development | - | - | - | - | - | - | 2,419,554 | 2,419,554 |
| Subdivision Street Lights | - | - | - | - | - | - | 144,603 | 144,603 |
| Vehicle replacement program | 539,707 | - | - | - | - | - | - | 539,707 |
| Subtotals | <u>2,555,444</u> | <u>1,024,309</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,458,910</u> | <u>3,991,698</u> | <u>10,030,361</u> |
| Assigned: | | | | | | | | |
| Animal Control | 9,007 | - | - | - | - | - | - | 9,007 |
| Law enforcement | - | - | - | - | - | - | 23,854 | 23,854 |
| Senior Center - Donations | 5,690 | - | - | - | - | - | - | 5,690 |
| Parks and recreation | - | - | - | - | - | - | 24,172 | 24,172 |
| Subtotals | <u>14,697</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>48,026</u> | <u>62,723</u> |
| Unassigned: | | | | | | | | |
| | <u>22,813,254</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(98,921)</u> | <u>22,714,333</u> |
| Total Fund Balance | <u>\$ 25,736,937</u> | <u>\$ 1,095,217</u> | <u>\$ 266</u> | <u>\$ 648,147</u> | <u>\$ 6,033,723</u> | <u>\$ 2,458,910</u> | <u>\$ 10,696,015</u> | <u>\$ 46,669,215</u> |

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Revenues

Program Revenues

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

Property Taxes

Property taxes attach as an enforceable lien on real property and are levied as of November 16, 2020. The tax levy is mailed out and the billings are considered past due 61 days after the respected tax billing date, at which time the applicable property subject to lien, and penalties and interest are assessed.

NOTE 2. LEGAL COMPLIANCE- BUDGETS

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

1. The County's annual budgets are prepared based on anticipated revenues and expected expenditures. Revenue anticipation, generally conservative, is designed to help insure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the County Manager and the County Commissioners.
2. The Financial Administration Office and the County Manager compiles the budget requests that are submitted by the department directors and elected officials.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to June 30, the budget is legally enacted by passage of an ordinance or resolution.
5. Budgets of the General Fund, Fire Fund, other Special Revenue Funds, and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The Capital Projects Fund budgets are adopted on a project length basis. For the capital project SPLOST Funds, their budgets are adopted on a project length basis as approved by the citizens of Barrow County. Georgia Law requires that local governments include a schedule in the annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Tax Dollars. These schedules are on pages 126 to 128. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. The level of budgetary control is the department level.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2021, the County and its component units had the following investments:

| <u>Investment</u> | <u>Maturities</u> | <u>Fair Value</u> |
|-------------------------|------------------------------------|-------------------|
| Certificates of deposit | December 31, 2021-August 01, 2022 | \$ 305,751 |
| Georgia Fund 1 | 36 days -weighted average maturity | 42,224,527 |

As of fiscal year end, the General Fund, Planning & Economic Development, 2012 SPLOST Fund, Water and Sewerage Fund, Fire Fund, 2018 SPLOST, General Obligation Fund, Industrial Building Debt Authority Debt Fund, and Stormwater Fund have Georgia Fund 1 investments recorded as cash and cash equivalents (\$17,589,287, \$1,457,119, \$404,082, \$11,594,375, \$579,437, \$5,570,785, \$4,829,328, \$69 and \$200,045 respectively). The Airport Authority, a discretely presented component unit, and the County's Custodial Funds (Sheriff Fund) are reflecting as investments, certificates of deposit (CDs) which are non-participating interest earning contracts in the amounts of \$204,471 and \$101,280 respectively.

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

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

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is valued at fair market value. As of June 30, 2021, the County's investment in Georgia Fund 1 was rated AAAf by Standard' & Poor's. Funds included in this Pool are not required to be collateralized.

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be secured by an equivalent amount of State or U.S. obligations or through participation in a State-sponsored pledged collateral pool. As of June 30, 2021, the County's accounts were fully collateralized according to State statutes.

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4. RECEIVABLES

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

A. Primary Government

| | <u>General Fund</u> | <u>Fire Fund</u> | <u>Capital Projects 2018 SPLOST</u> | <u>Water and Sewage Authority</u> | <u>Stormwater Fund</u> | <u>Nonmajor Funds</u> | <u>Total</u> |
|-----------------------------------|-------------------------|----------------------|---|---|----------------------------|---------------------------|---------------------|
| Receivables: | | | | | | | |
| Taxes | \$ 2,144,394 | 194,246 | \$ 1,456,207 | \$ - | \$ - | \$ 267,301 | \$ 4,062,148 |
| Accounts | <u>1,647,182</u> | <u>-</u> | <u>-</u> | <u>905,049</u> | <u>76,288</u> | <u>488,569</u> | <u>3,117,088</u> |
| Gross receivables | 3,791,576 | 194,246 | 1,456,207 | 905,049 | 76,288 | 755,870 | 7,179,236 |
| Less allowance for uncollectibles | <u>(1,055,408)</u> | <u>(17,433)</u> | <u>-</u> | <u>(256,042)</u> | <u>(13,921)</u> | <u>(17,362)</u> | <u>(1,360,166)</u> |
| Net total receivables | <u>\$ 2,736,168</u> | <u>\$ 176,813</u> | <u>\$ 1,456,207</u> | <u>\$ 649,007</u> | <u>\$ 62,367</u> | <u>\$ 738,508</u> | <u>\$ 5,819,070</u> |

B. Discretely Presented Component Unit

| | <u>Barrow County Airport Authority</u> |
|-----------------------------------|--|
| Receivables: | |
| Accounts | <u>\$ 5,177</u> |
| Gross receivables | 5,177 |
| Less allowance for uncollectibles | <u>-</u> |
| Net total receivables | <u>\$ 5,177</u> |

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

The tax billing cycle for fiscal year 2021 is as follows:

| | |
|-------------------|--|
| Levy date: | September 15, 2020 |
| Tax bills mailed: | September 11, 2020 |
| Payment due date: | November 15, 2020 |
| Delinquency date: | November 16, 2020 |
| Lien date: | Varies beginning after delinquent date |

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 5. CAPITAL ASSETS

A. Primary Government:

| | <u>June 30,</u> <u>2020</u> | <u>Increases</u> | <u>Decreases</u> | <u>Transfers in (out)</u> | <u>June 30,</u> <u>2021</u> |
|--|--------------------------------|----------------------|---------------------|---------------------------|--------------------------------|
| Governmental activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 25,571,493 | \$ 55,200 | \$ - | \$ - | \$ 25,626,693 |
| Construction in Progress | <u>25,607,406</u> | <u>11,722,065</u> | <u>-</u> | <u>(9,399,038)</u> | <u>27,930,433</u> |
| Total | <u>51,178,899</u> | <u>11,777,265</u> | <u>-</u> | <u>(9,399,038)</u> | <u>53,557,126</u> |
| | | | | | |
| Capital assets, being depreciated: | | | | | |
| Buildings | 77,488,376 | 63,750 | (72,402) | 3,518,662 | 80,998,386 |
| Land Improvements | 4,144,004 | - | (48,669) | - | 4,095,335 |
| Furniture & Equipment | 9,833,960 | 451,967 | (84,043) | 296,933 | 10,498,817 |
| Vehicles | 11,370,265 | 3,400,678 | (1,178,496) | - | 13,592,447 |
| Infrastructure | 67,479,994 | 809,520 | - | 5,583,443 | 73,872,957 |
| Intangible Asset | <u>3,826,623</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,826,623</u> |
| Total | <u>174,143,222</u> | <u>4,725,915</u> | <u>(1,383,610)</u> | <u>9,399,038</u> | <u>186,884,565</u> |
| | | | | | |
| Less accumulated depreciation for: | | | | | |
| Buildings | (23,504,702) | (1,511,277) | 39,113 | - | (24,976,866) |
| Land Improvements | (3,136,461) | (177,615) | 46,205 | - | (3,267,871) |
| Furniture & Equipment | (5,297,040) | (691,312) | 25,639 | - | (5,962,713) |
| Vehicles | (7,134,778) | (1,630,564) | 1,117,708 | - | (7,647,634) |
| Infrastructure | (27,609,266) | (1,012,445) | - | - | (28,621,711) |
| Intangible Asset | <u>(158,357)</u> | <u>(93,722)</u> | <u>-</u> | <u>-</u> | <u>(252,079)</u> |
| Total | <u>(66,840,604)</u> | <u>(5,116,935)</u> | <u>1,228,665</u> | <u>-</u> | <u>(70,728,874)</u> |
| | | | | | |
| Total capital assets, being depreciated, net | <u>107,302,618</u> | <u>(391,020)</u> | <u>(154,945)</u> | <u>9,399,038</u> | <u>116,155,691</u> |
| | | | | | |
| Governmental Activities capital assets, net | <u>\$ 158,481,517</u> | <u>\$ 11,386,245</u> | <u>\$ (154,945)</u> | <u>\$ -</u> | <u>\$ 169,712,817</u> |

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

| | <u>Balance</u> <u>June 30,</u> <u>2020</u> | <u>Increases</u> | <u>Decreases</u> | <u>Transfers</u> | <u>Balance</u> <u>June 30,</u> <u>2021</u> |
|--|--|--------------------|-------------------|------------------|--|
| Business-type activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 1,216,542 | \$ - | \$ - | \$ - | \$ 1,216,542 |
| Construction in Progress | 781,072 | 4,528,089 | - | (193,246) | 5,115,915 |
| Total | <u>1,997,614</u> | <u>4,528,089</u> | <u>-</u> | <u>(193,246)</u> | <u>6,332,457</u> |
| Capital assets, being depreciated: | | | | | |
| Buildings | 10,807,574 | - | - | - | 10,807,574 |
| Site Improvements | 350,448 | - | - | - | 350,448 |
| Furniture & Equipment | 990,950 | 32,855 | (8,900) | - | 1,014,905 |
| Vehicles | 648,893 | 172,842 | (37,419) | - | 784,316 |
| Intangible Assets | 31,881,191 | - | - | - | 31,881,191 |
| Water & Sewer System | 69,389,027 | 1,768,452 | - | 193,246 | 71,350,725 |
| Total | <u>114,068,083</u> | <u>1,974,149</u> | <u>(46,319)</u> | <u>193,246</u> | <u>116,189,159</u> |
| Less accumulated depreciation for: | | | | | |
| Buildings | (3,809,417) | (223,634) | - | - | (4,033,051) |
| Site Improvements | (326,187) | (7,928) | - | - | (334,115) |
| Furniture & Equipment | (494,163) | (67,545) | 1,216 | - | (560,492) |
| Vehicles | (405,092) | (82,874) | 37,419 | - | (450,547) |
| Intangible Assets | (16,970,021) | (1,032,630) | - | - | (18,002,651) |
| Water & Sewer System | (23,534,755) | (1,349,622) | - | - | (24,884,377) |
| Total | <u>(45,539,635)</u> | <u>(2,764,233)</u> | <u>38,635</u> | <u>-</u> | <u>(48,265,233)</u> |
| Total capital assets, being depreciated, net | | | | | |
| | <u>68,528,448</u> | <u>(790,084)</u> | <u>(7,684)</u> | <u>193,246</u> | <u>67,923,926</u> |
| Business-type capital assets, net | | | | | |
| | <u>\$70,526,062</u> | <u>\$3,738,005</u> | <u>\$ (7,684)</u> | <u>\$ -</u> | <u>\$74,256,383</u> |

The County recorded intangible assets at gross (total cost and accumulated depreciation) in accordance with GASB 51, *Accounting and Financial Reporting for Intangible Assets*. For further discussions about the intangible assets and related liabilities, see Note 7, Other Long-term Liabilities.

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:

| | |
|-------------------------|---------------|
| General government | \$ 746,828 |
| Judicial | 6,853 |
| Public safety | 2,883,943 |
| Public works | 1,195,159 |
| Health and welfare | 84,512 |
| Culture and recreation | 176,224 |
| Housing and development | <u>23,416</u> |

Total depreciation and amortization expense - governmental activities \$ 5,116,935

Business-type activities:

| | |
|----------------------------|----------------|
| Water & Sewerage Authority | \$ 2,379,389 |
| Stormwater | <u>384,844</u> |

Total depreciation and amortization expense - business-type activities \$ 2,764,233

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**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Barrow County Airport Authority

| | <u>Balance June 30, 2020</u> | <u>Increases</u> | <u>Transfers</u> | <u>Balance June 30, 2021</u> |
|--|--------------------------------------|-------------------|------------------|--------------------------------------|
| Capital assets, not being depreciated: | | | | |
| Land | \$ 4,022,627 | \$ - | \$ - | \$ 4,022,627 |
| Construction in Progress | <u>158,302</u> | <u>889,287</u> | <u>(822,147)</u> | <u>225,442</u> |
| Total | <u>4,180,929</u> | <u>889,287</u> | <u>(822,147)</u> | <u>4,248,069</u> |
| Capital assets, being depreciated: | | | | |
| Buildings | 2,814,856 | - | - | 2,814,856 |
| Land improvements | 8,280,917 | 12,950 | 822,147 | 9,116,014 |
| Furniture and equipment | 497,789 | 47,812 | - | 545,601 |
| Vehicles | <u>20,308</u> | <u>-</u> | <u>-</u> | <u>20,308</u> |
| Total | <u>11,613,870</u> | <u>60,762</u> | <u>822,147</u> | <u>12,496,779</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (2,777,653) | (14,881) | - | (2,792,534) |
| Land Improvements | (4,749,183) | (275,634) | - | (5,024,817) |
| Furniture and equipment | (463,301) | (22,270) | - | (485,571) |
| Vehicles | <u>(20,308)</u> | <u>-</u> | <u>-</u> | <u>(20,308)</u> |
| Total | <u>(8,010,445)</u> | <u>(312,785)</u> | <u>-</u> | <u>(8,323,230)</u> |
| Total capital assets, being depreciated, net | <u>3,603,425</u> | <u>(252,023)</u> | <u>822,147</u> | <u>4,173,549</u> |
| Total capital assets, net | <u>\$ 7,784,354</u> | <u>\$ 637,264</u> | <u>\$ -</u> | <u>\$ 8,421,618</u> |

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt transactions of the County for the fiscal year ended June 30, 2021.

| | <u>Balance June 30, 2020</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance June 30, 2021</u> | <u>Due Within One Year</u> |
|---|--------------------------------------|---------------------|------------------------|--------------------------------------|------------------------------------|
| Governmental Activities: | | | | | |
| 2020 Series General Obligation Bonds - | | | | | |
| direct placement | \$26,970,000 | \$ - | \$ (3,820,000) | \$ 23,150,000 | \$3,445,000 |
| Unamortized Bond Premium | 3,079,275 | - | (800,893) | 2,278,382 | - |
| Total General Obligation Bonds | <u>30,049,275</u> | <u>-</u> | <u>(4,620,893)</u> | <u>25,428,382</u> | <u>3,445,000</u> |
| Contracts Payable - Revenue Bonds | 10,920,000 | - | (10,920,000) | - | - |
| Unamortized Bond Discount | (72,256) | - | 72,256 | - | - |
| | <u>10,847,744</u> | <u>-</u> | <u>(10,847,744)</u> | <u>-</u> | <u>-</u> |
| Contracts Payable - Direct placement | - | 10,347,000 | - | 10,347,000 | 836,000 |
| Net Pension Liability | 9,883,524 | 4,897,828 | (6,199,675) | 8,581,677 | - |
| Net OPEB liability | 2,240,686 | 413,315 | (82,397) | 2,571,604 | - |
| Finance Purchase | 538,343 | - | (65,351) | 472,992 | 67,227 |
| Compensated Absences | <u>1,710,864</u> | <u>1,742,077</u> | <u>(1,865,716)</u> | <u>1,587,225</u> | <u>1,269,780</u> |
| Total Governmental Activities Long-term liabilities | <u>\$55,270,436</u> | <u>\$17,400,220</u> | <u>\$ (23,681,776)</u> | <u>\$ 48,988,880</u> | <u>\$5,618,007</u> |
| | <u>Balance June 30, 2020</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance June 30, 2021</u> | <u>Due Within One Year</u> |
| Business-type Activities | | | | | |
| Contracts Payable | \$13,308,281 | \$ - | \$ (1,152,831) | \$ 12,155,450 | \$1,155,496 |
| Unamortized Bond Premium | 520,457 | - | (116,177) | 404,280 | - |
| Total Contracts Payable | 13,828,738 | - | (1,269,008) | 12,559,730 | 1,155,496 |
| Notes Payable - Direct borrowing | 2,261,054 | - | (158,257) | 2,102,797 | 162,518 |
| Revenue Bonds | 4,555,000 | 3,056,468 | (915,000) | 6,696,468 | 945,000 |
| Compensated Absences | 69,801 | 73,107 | (62,800) | 80,108 | 64,086 |
| Net Pension Liability | <u>339,864</u> | <u>170,215</u> | <u>(211,838)</u> | <u>298,241</u> | <u>-</u> |
| Total Business-type Activities Long-term liabilities | <u>\$21,054,457</u> | <u>\$ 3,299,790</u> | <u>\$ (2,616,903)</u> | <u>\$ 21,737,344</u> | <u>\$2,327,100</u> |

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

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

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

General Obligation Bonds – Direct Placement

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

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

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

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

| 2020 GO Bond Issue | | | |
|---------------------------|---------------------|--------------------|----------------------|
| Fiscal Year | Principal | Interest | Total |
| 2022 | \$ 3,445,000 | \$ 919,800 | \$ 4,364,800 |
| 2023 | 3,610,000 | 743,425 | 4,353,425 |
| 2024 | 3,790,000 | 570,613 | 4,360,613 |
| 2025 | 3,960,000 | 411,550 | 4,371,550 |
| 2026 | 4,110,000 | 273,400 | 4,383,400 |
| 2027 | 4,235,000 | 105,875 | 4,340,875 |
| Total | \$23,150,000 | \$3,024,663 | \$ 26,174,663 |

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Financed Purchases

On October 26, 2017, the County entered into a finance purchase agreement for \$693,854 to finance an energy saving project. The money is to be repaid in ten (10) years starting on May 15, 2018. This lease agreement qualify as a financed purchase agreement for accounting purposes (titles transfers at the end of the lease term) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception. The County had \$693,854 of leased assets under the financed purchase agreement as of June 30, 2021. Fiscal year 2021 depreciation expense on these assets was \$90,724 which is included in the current year depreciation.

The following is a schedule of the future minimum lease payments under the financed purchases, as of June 30, 2021:

| Fiscal Year Ending June 30, | Principal | Interest | Total |
|--|-------------------|------------------|-------------------|
| 2022 | \$ 67,227 | \$ 13,005 | \$ 80,232 |
| 2023 | 69,157 | 11,075 | 80,232 |
| 2024 | 71,142 | 9,090 | 80,232 |
| 2025 | 73,184 | 7,048 | 80,232 |
| 2026 | 75,285 | 4,948 | 80,233 |
| 2027-2028 | <u>116,997</u> | <u>3,351</u> | <u>120,348</u> |
| Total | <u>\$ 472,992</u> | <u>\$ 48,517</u> | <u>\$ 521,509</u> |

Revenue Bonds

| | Balance Juner 30, 2020 | Additions | Reductions | Balance Juner 30, 2021 | Due Within One Year |
|---------------------------------|---------------------------------------|----------------------|------------------------|---------------------------------------|------------------------------------|
| Governmental activities: | | | | | |
| Contracts payable | | | | | |
| Series 2015 IBA Revenue Bonds | \$ 10,920,000 | \$ - | \$ (10,920,000) | \$ - | \$ - |
| Unamortized discount | (72,256) | - | 72,256 | - | - |
| Series 2021 IBA Revenue Bonds | <u>-</u> | <u>10,347,000</u> | <u>-</u> | <u>10,347,000</u> | <u>836,000</u> |
| Total | <u>\$ 10,847,744</u> | <u>\$ 10,347,000</u> | <u>\$ (10,847,744)</u> | <u>\$ 10,347,000</u> | <u>\$ 836,000</u> |

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

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

The County paid principal on the old bonds of \$440,000 during fiscal year 2015 and refinanced the remaining debt in the amount of \$13,115,000 with the 2015 Series Bonds. The 2015 Series Bonds, issued at a discount, had an outstanding balance of \$12,405,000 at June 30, 2018, with annual interest ranging between 1.50% to 4.10%. During fiscal year 2021, the County refinanced the 2015 revenue bonds that had an outstanding principal amount of \$10,155,000. The 2021 Series Bonds were privately placed in the amount of \$10,347,000 with an annual interest of 1.935%. Interest payments are due on October 1 and April 1 of each year while principal payments are due on October 1 of each year. The 2021 Series Bonds mature on October 1, 2031. The refunding transaction resulted in aggregate service savings of \$894,538 and an economic gain (net present value of the aggregate debt service savings) of \$807,012. The refunded bonds are considered defeased and thus the assets in the trust fund along with the \$10,155,000 in outstanding refunded bonds at June 30, 2021 are not reported in the County's financial statements. The 2021 Series Bonds were privately placed. No assets were pledged as collateral, only G.O. Limited Millage Tax. It has no acceleration clause in case of default.

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

| Fiscal Year Ending June 30, | Principal | Interest | Total |
|--|----------------------|---------------------|----------------------|
| 2022 | \$ 836,000 | \$ 185,452 | \$ 1,021,452 |
| 2023 | 872,000 | 175,601 | 1,047,601 |
| 2024 | 890,000 | 158,554 | 1,048,554 |
| 2025 | 906,000 | 141,178 | 1,047,178 |
| 2026 | 921,000 | 123,501 | 1,044,501 |
| 2027-2031 | 4,888,000 | 340,038 | 5,228,038 |
| 2032 | 1,034,000 | 10,004 | 1,044,004 |
| Total | \$ 10,347,000 | \$ 1,134,328 | \$ 11,481,328 |

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

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue bonds outstanding at June 30, 2021 are as follows:

| <u>Year</u> | <u>Interest Rate</u> | <u>Interest Dates</u> | <u>Issue Date</u> | <u>Maturity Date</u> | <u>Authorized and Issued</u> | <u>Outstanding</u> |
|-------------|----------------------|-----------------------|----------------------|----------------------|------------------------------|---------------------|
| 2016 | 1.75% | 2/1: 8/1 | 2/29/2016 | 8/1/2025 | \$6,220,000 | \$ 3,275,000 |
| 2005 | 3.72% | 2/1: 8/1 | 10/1/2005 | 8/1/2025 | 10,000,000 | - |
| 2002 | 4.70% | 2/1: 8/1 | 2/1/2002 | 8/1/2021 | 4,230,000 | 315,000 |
| 2019 | 3.55% | 2/20:8/20 | 1/10/2019 | 8/20/2023 | 3,106,468 | <u>3,106,468</u> |
| | | | | | | 6,696,468 |
| | | | Current maturities | | | <u>945,000</u> |
| | | | Long-term maturities | | | <u>\$ 5,751,468</u> |

Revenue bonds debt service requirements to maturity as follows:

| <u>Fiscal Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--|---------------------|-------------------|---------------------|
| 2022 | \$ 945,000 | \$ 59,876 | \$ 1,004,876 |
| 2023 | 3,751,468 | 41,161 | 3,792,629 |
| 2024 | 650,000 | 29,672 | 679,672 |
| 2025 | 670,000 | 18,026 | 688,026 |
| 2026 | <u>680,000</u> | <u>5,984</u> | <u>685,984</u> |
| Total | <u>\$ 6,696,468</u> | <u>\$ 154,719</u> | <u>\$ 6,851,187</u> |

Notes Payable – Direct Borrowing

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

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

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

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

Series 2017 debt service requirements is as follows:

| <u>Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------------|---------------------|-------------------|---------------------|
| 2022 | \$ 162,518 | \$ 53,963 | \$ 216,481 |
| 2023 | 166,894 | 49,586 | 216,480 |
| 2024 | 171,388 | 45,093 | 216,481 |
| 2025 | 176,003 | 40,478 | 216,481 |
| 2026 | 180,742 | 35,738 | 216,480 |
| 2027-2031 | 979,389 | 103,016 | 1,082,405 |
| 2032-2033 | <u>265,863</u> | <u>4,739</u> | <u>270,602</u> |
| Total | <u>\$ 2,102,797</u> | <u>\$ 332,613</u> | <u>\$ 2,435,410</u> |

NOTE 7. OTHER LONG-TERM LIABILITIES

A. Primary Government

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

Since the formation of the UOBWA, there has been construction of a reservoir and water treatment facility that will provide water for the counties involved and additional agreements have been entered into between the County and the UOBWA. In December 1997, the UOBWA issued \$60,770,000 of Water Revenue Bonds, Series 1997 with

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

B. Primary Government (Continued)

annual interest rates varying from 4.25% to 5.25%. The proceeds were used for the construction of the various projects mentioned herein. Barrow County has agreed to provide debt servicing for 37.52% of the bonded debt. Consequently, a contract payable amount was reflected in the Water and Sewerage Authority Fund for the County's share of the bonded debt in an original amount of \$21,465,192.

On April 29, 2015, the UOBWA refinanced the Revenue Bonds Series 1997. The \$14,870,000 UOBWA Revenue Series 2015A Bonds have interest rates ranging between 2.250% through 5.000%. The \$15,110,000 UOBWA Revenue Refunding Bonds, Series 2015B bonds have interest rates ranging between 0.850% through 3.000%. Total County share of these Revenue Refunding Bonds was \$11,248,496. The County paid \$448,063 on its share of the old bonds during fiscal year 2015 and the County's share of the refinanced bonds had an outstanding balance of \$13,229,852 at the time of the refinancing. The balance of UOBWA Revenue Bonds at June 30, 2021 was \$18,895,000 of which the County's share is \$6,104,450. The entire refunding transaction resulted in a total aggregate service savings of \$6,780,264 less prior funds on hand of \$5,062,979 plus refunding funds on hand of \$1,973,443 which ultimately resulted in an economic gain (net present value of the aggregate debt service savings) of \$3,690,728.

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

Revenue Bonds payable recorded for the UOBWA at June 30, 2021 are as follows:

| | | |
|---|--|---------------------|
| Remaining bonds through ficsal year 2027: | | \$ 6,104,450 |
| Plus: Unamortized premium | | <u>404,280</u> |
| Total | | 6,508,730 |
| | | |
| Current | | <u>930,496</u> |
| Long-term | | <u>\$ 5,578,234</u> |

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**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

C. Primary Government (Continued)

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

| Fiscal Year | | | |
|----------------------------|---------------------|---------------------|---------------------|
| Ending June 30, | Principal | Interest | Total |
| 2022 | \$ 930,496 | \$ 279,796 | \$ 1,210,292 |
| 2023 | 964,264 | 245,428 | 1,209,692 |
| 2024 | 999,908 | 208,048 | 1,207,956 |
| 2025 | 1,044,932 | 164,619 | 1,209,551 |
| 2026 | 1,095,584 | 112,372 | 1,207,956 |
| 2027 | <u>1,069,266</u> | <u>98,794</u> | <u>1,168,060</u> |
| Total | <u>\$ 6,104,450</u> | <u>\$ 1,109,057</u> | <u>\$ 7,213,507</u> |

The County has obtained certain water rights associated with the liability addressed above. These water rights are to be treated as intangible assets in accordance with GASB Statement No. 51. The UOBWA began operations and serving county participants on July 1, 2002, and the amortization period was determined to originate on that date. The asset's original cost is \$21,465,191 with accumulated amortization of \$10,438,650, resulting in a carrying value of \$11,026,542 at June 30, 2021. The current year amortization was \$536,630 as of June 30, 2021. This amount is reflected in the Water and Sewerage Authority Fund as a capital asset.

In June 2006, the County entered into an intergovernmental agreement for a 22-year term with the City of Winder, Georgia (City) to obtain sewage treatment capacity rights at the City's wastewater treatment facility. The contract price of \$10,416,000 is based upon the City's cost to construct the upgrade to the City's current facility in the amount of \$5,832,000, plus a shared capacity charge of \$4,584,000. The shared capacity payments are based on the number of tap fees sold by the County. The County will pay the City \$1,500 for each residential equivalent unit of wastewater capacity until the \$4,584,000 is paid in full. The balance of the County's obligation at June 30, 2021 is \$4,371,000 for the capacity charge.

On February 29, 2016, the County with the City of Winder refinanced the balance on the construction obligation with the revenue bonds series 2016B. The balance on this contract obligation at the time of refinancing was \$2,659,147. Revenue series 2016B bonds has an interest rate of 2.10%. The refunding transaction resulted in aggregate service savings of \$291,356 and an economic gain (net present value of the aggregate debt service savings) of \$263,414. The 2016B series are tax-exempt bonds with no unused line of credit. The series were privately placed by a conduit issuer. The 2016B bonds are currently callable and have no acceleration clause in case of a default. There are no assets or mortgages pledged as collateral, only G.O. unlimited taxation. The series mature on August 1, 2027. The balance of the County's obligation at June 30, 2021 is \$1,680,000.

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

| Fiscal Year Ending June 30, | Principal | Interest | Total |
|-----------------------------------|---------------------|-------------------|---------------------|
| 2022 | \$ 225,000 | \$ 32,918 | \$ 257,918 |
| 2023 | 230,000 | 28,140 | 258,140 |
| 2024 | 235,000 | 23,257 | 258,257 |
| 2025 | 240,000 | 18,270 | 258,270 |
| 2026 | 245,000 | 13,178 | 258,178 |
| 2027-2028 | 505,000 | 10,658 | 515,658 |
| Total | <u>\$ 1,680,000</u> | <u>\$ 126,420</u> | <u>\$ 1,806,420</u> |

The County has obtained certain sewer rights associated with the liability addressed above. These sewer rights are to be treated as intangible assets. The asset's original cost is \$10,416,000, with accumulated amortization of \$7,564,000 resulting in a carrying value of \$2,852,000 as of June 30, 2021, and is reflected in the Water and Sewerage Authority Fund as a capital asset. The current year amortization was \$496,000 as of June 30, 2021.

On January 10, 2019, the County with the Water and Sewer Authority issued 2019 Series Revenue Bonds to fund the construction of a new sewer water treatment facility and certain improvements to the County's water and sewerage system. The County is planning to make payment for this loan using the 2018 SPLOST funds. These series were in the form of a line of credit. As of June 20, 2021, the County had drawn \$3,106,468, and has \$2,443,532 unused line of credit. The 2019 series are tax-exempt. These series were privately placed with a conduit issuer. These series are currently callable and have no accelerated clause in case of a default. There are no assets or mortgages pledged as collateral, only G.O. Unlimited taxation. The series matures in August 2023.

The annual requirement to amortize bonds payable as of June 30, 2021 were as follows:

| Fiscal Year | Governmental Activities | | | | Business Type Activities | | | | | | Total | |
|-------------|--------------------------|------------------------|---------------------|------------------------|--------------------------|---------------------|------------------|--------------------|------------------|--------------------|--------------------|---------------------|
| | General Obligation Bonds | | | | Direct Placement | | | | | | | |
| | Ending | Principal | | | Interest | Principal | Interest | Principal | | | | Interest |
| June 30, | Direct Placement | Direct Placement Bonds | Total | Direct Placement Bonds | Contracts Payable | Revenue Bonds | Total | | | | | |
| 2022 | \$ 3,445,000 | \$ 919,800 | \$ 836,000 | \$ 185,452 | \$ 5,386,252 | \$ 945,000 | \$ 59,876 | \$ 225,000 | \$ 32,918 | \$ 930,496 | \$ 279,796 | \$ 2,473,086 |
| 2023 | 3,610,000 | 743,425 | 872,000 | 175,601 | 5,401,026 | 3,751,468 | 41,161 | 230,000 | 28,140 | 964,264 | 245,428 | 5,260,461 |
| 2024 | 3,790,000 | 570,613 | 890,000 | 158,554 | 5,409,167 | 650,000 | 29,672 | 235,000 | 23,257 | 999,908 | 208,048 | 2,145,885 |
| 2025 | 3,960,000 | 411,550 | 906,000 | 141,178 | 5,418,728 | 670,000 | 18,026 | 240,000 | 18,270 | 1,044,932 | 164,619 | 2,155,847 |
| 2026 | 4,110,000 | 273,400 | 921,000 | 123,501 | 5,427,901 | 680,000 | 5,984 | 245,000 | 13,178 | 1,095,584 | 112,372 | 2,152,118 |
| 2027-2031 | 4,235,000 | 105,875 | 4,888,000 | 340,038 | 9,568,913 | - | - | 505,000 | 10,658 | 1,069,266 | 98,794 | 1,683,718 |
| 2032-2034 | - | - | 1,034,000 | 10,004 | 1,044,004 | - | - | - | - | - | - | - |
| | <u>\$23,150,000</u> | <u>\$3,024,663</u> | <u>\$10,347,000</u> | <u>\$1,134,328</u> | <u>\$37,655,991</u> | <u>\$ 6,696,468</u> | <u>\$154,719</u> | <u>\$1,680,000</u> | <u>\$126,420</u> | <u>\$6,104,450</u> | <u>\$1,109,057</u> | <u>\$15,871,114</u> |

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

B. Discretely Presented Component Unit

The following is a summary of long-term debt transactions of the Discretely Presented Component Unit of the County for the fiscal year ended June 30, 2021 for the Airport Authority:

| | <u>Balance June 30, 2020</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance June 30, 2021</u> | <u>Due Within One Year</u> |
|--|--------------------------------------|----------------------|------------------------|--------------------------------------|------------------------------------|
| Airport Authority: | | | | | |
| Net pension liability | \$42,701 | \$ 14,329 | \$ (31,923) | \$25,107 | \$ - |
| Compensated absences | <u>7,395</u> | <u>7,615</u> | <u>(7,408)</u> | <u>7,602</u> | <u>6,082</u> |
| Airport Authority long-term liabilities | <u>\$50,096</u> | <u>\$ 21,944</u> | <u>\$ (39,331)</u> | <u>\$32,709</u> | <u>\$ 6,082</u> |

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

NOTE 8. OPERATING LEASES

Lessor Agreements

The County leases a certain parcel of land for use by another entity. The lease is accounted for as an operating lease and revenue is recorded when earned. On February 14, 2019, the County amended the terms of the lease extending the lease period up to March 2026. Revenue derived from the lease during fiscal year ending June 30, 2021 amounted to \$14,965. Barrow County also leases to Oconee County 6.25% of the Barrow County's designated capacity of the water treatment facility. This lease with an effective date of April 1, 2018 is for five years. Revenue derived from this lease during fiscal year ending June 30, 2021 amounted to \$79,356.

The following is a schedule of future minimum lease payments under lease at June 30, 2021.

| <u>Future Receipts</u> | |
|------------------------|-------------------|
| 2022 | \$ 95,416 |
| 2023 | 75,577 |
| 2024 | 16,060 |
| 2025 | 16,061 |
| 2026 | <u>12,045</u> |
| Total | <u>\$ 215,159</u> |

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

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

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

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

Due to/Due From:

| <u>Recivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|-----------------------------|-----------------------------|---------------------|
| General Fund | Nonmajor governmental funds | \$ 816,462 |
| Fire Fund | Nonmajor governmental funds | 15,646 |
| Water & Sewer Fund | SPLOST 2018 fund | 3,081,713 |
| Nonmajor governmental funds | Nonmajor governmental funds | <u>32,760</u> |
| | Total | <u>\$ 3,946,581</u> |

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

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|------------------------|---------------------|------------------|
| General Fund | Airport Authority | <u>\$ 12,957</u> |

Interfund Transfers:

Transfers - Primary Government:

| | <u>Transfers In</u> | | | |
|----------------|----------------------------------|------------------------------------|--|---------------------|
| | <u>Capital Project Funds</u> | <u>Water and Sewerage Fund</u> | <u>Nonmajor Governmental Funds</u> | <u>Total</u> |
| Transfers Out: | | | | |
| General Fund | \$ 2,432,416 | \$ - | \$ 143,526 | \$ 2,575,942 |
| SPLOST 2018 | <u>-</u> | <u>26,429</u> | <u>-</u> | <u>26,429</u> |
| Total | <u>\$ 2,432,416</u> | <u>\$ 26,429</u> | <u>\$ 143,526</u> | <u>\$ 2,602,371</u> |

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 10. JOINT VENTURE

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission Center (RC) and is required to pay annual dues thereto. During its fiscal year ended June 30, 2021, the County paid \$76,887 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia.

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

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

NOTE 11. DEFINED BENEFIT PENSION PLAN

Plan Description: The County, as authorized by the County Commission, established a non-contributory defined benefit pension plan, The Barrow County Defined Benefit Plan (the Plan), covering substantially all of the County's and the Airport Authority's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The County contributes to the ACCG Defined Benefit Plan, a public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. Plan benefits are provided for Plan participants whereby retirees receive the highest average of the participant's compensation over five consecutive plan years during the ten plan years preceding the participant's date of retirement or other termination. The Plan provides either a lump-sum benefit or an annuity for a fixed period of time to the beneficiary of a deceased active or inactive participant. Therefore, all participants are assumed to have a beneficiary and such beneficiary is assumed to be the same age as the participant. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions and the contribution rates of the County related to the ACCG Plan as provided in Section 19.03 of the ACCG Plan document. The Board of Commissioners has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan as provided in Section 19.02 of the ACCG Plan document. Complete financial statements for ACCG Defined Benefit Pension Plan can be obtained at **www.gebcorp.com** or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street NE, Suite 700, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership: As of January 1, 2020, the most recent actuarial valuation date, the Plan membership consisted of the following categories of participants:

| | |
|---|-------------------|
| Retirees, beneficiaries and disables in pay status receiving benefits | 150 |
| Terminated Plan participants entitled to but not yet receiving benefits | 263 |
| Active employees participating in the Plan | <u>375</u> |
| Total number of plan participants | <u><u>788</u></u> |

Funding Policy (Contributions): The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The County contributes an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by Plan participants. For fiscal year 2021 that ended June 30, 2021, the County's contribution rate was 9.92% of annual payroll. County contributions to the Plan were \$2,246,069 for fiscal year ended June 30, 2021.

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 of 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 | 2.50% - 5.50%, including inflation |
| Investment rate of return | 7.00 %, net of pension plan investment expense including inflation |

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

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of an actuarial experience study for through December 31, 2014.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2020 are summarized in the following table:

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued):

Discount rate: The discount rate used to measure the total pension liability was 7.00%. The expected long-term rate of return (7.00%) was used to discount all projected benefit payments. As of December 31, 2020, the expected long-term rate of return was still 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for the fiscal year ended June 30, 2021, were as follows:

| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension Liability (a) - (b) |
|---|--|--|--|
| Balances at 6/30/2020 | \$ 40,380,338 | \$ 30,114,249 | \$ 10,266,089 |
| Changes for the fiscal year: | | | |
| Service cost | 771,985 | - | 771,985 |
| Interest | 2,816,213 | - | 2,816,213 |
| Assumption Change | 65,021 | - | 65,021 |
| Contributions—employer | - | 2,020,025 | (2,020,025) |
| Net investment income | - | 4,423,411 | (4,423,411) |
| Benefit payments, including refunds of employee contributions | (1,480,324) | (1,480,324) | - |
| Liability Experience (Gain)/Loss | 1,341,306 | - | 1,341,306 |
| Administrative expense | - | (87,847) | 87,847 |
| Net changes | <u>3,514,201</u> | <u>4,875,265</u> | <u>(1,361,064)</u> |
| Balances at 6/30/2021 | <u>\$ 43,894,539</u> | <u>\$ 34,989,514</u> | <u>\$ 8,905,025</u> |

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

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the County (primary government and Airport Authority Component Unit but excluding the Health Department Component Unit), calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point over (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

| | 1% Decrease (6.00%) | Discount Rate (7.00%) | 1% Increase (8.00%) |
|----------------------------------|--------------------------------|----------------------------------|--------------------------------|
| Employer's net pension liability | \$ 10,148,477 | \$ 8,879,918 | \$ 7,611,362 |

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sensitivity of the net pension liability to changes in the discount rate (Continued):

Airport Authority:

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|----------------------------------|------------------------|-------------------------------------|------------------------|
| Employer's net pension liability | \$ 28,694 | \$ 25,107 | \$ 21,520 |

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 fiscal year ended June 30, 2021, the County recognized pension expense of \$2,359,400. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Primary Government | | Airport Authority | |
|--|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Pension assumption changes | \$ 1,011,953 | \$ - | \$ 2,861 | \$ - |
| Experience differences | 1,446,902 | - | 4,091 | - |
| Employer contributions subsequent to the measurement date | 1,335,991 | - | 3,777 | - |
| Net difference between projected and actual earnings on pension plan investments | - | (2,873,367) | - | (8,124) |
| Total | \$ 3,794,846 | \$ (2,873,367) | \$ 10,729 | \$ (8,124) |

The County's contributions subsequent to the measurement date of \$1,339,768 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows and deferred inflows of resources of resources related to pensions will be recognized in pension expense as follows:

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 11. DEFINED BENEFIT PENSION PLAN (CONTINUED)

| Fiscal Year | | |
|----------------------------|-------------------------------|------------------------------|
| Ending June 30, | Primary Government | Airport Authority |
| 2022 | \$ 506,340 | \$ 1,422 |
| 2023 | 346,499 | 973 |
| 2024 | (822,940) | (2,311) |
| 2025 | <u>(444,411)</u> | <u>(1,256)</u> |
| Total | <u>\$ (414,512)</u> | <u>(1,172)</u> |

NOTE 12. DEFINED CONTRIBUTION RETIREMENT PLAN

In year 2001 the Barrow County Commission established the County 401(a) Program, a qualified defined contribution retirement plan administered by ACCG, whereby all employees meeting eligibility requirements based on number of hours worked and length of service may elect to make tax-deferred contributions under Internal Revenue Code Section 401(a). The County's contribution is set by ordinance and may be amended by the Board of Commission. Currently, the Government will match 3% of the employee's contribution to a 457(b) plan up to a maximum of 3% of the employee's pay. The amount contributed by the County during the fiscal year ending June 30, 2021 was \$253,482 on behalf of 398 participants. The fair value of this program as of June 30, 2021 was \$1,286,734.

In addition, a 401(A) Senior Management Plan is provided by the County for department directors as an alternative to the pension plan. The County contributes an amount equal to 11.2% of salary into the employees' 401A retirement account. These contributions to Sr. Management retirement accounts are not subject to the five year vesting schedule. For fiscal year 2021, \$38,174 was contributed on behalf of 4 participants. The fair value of this program as of June 30, 2021 is \$149,924.

NOTE 13. RISK MANAGEMENT

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13. RISK MANAGEMENT (CONTINUED):

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

Changes in the balances of claims liabilities for the self-funded insurance and claims in the General Fund during fiscal year 2020 and 2021 are as follows:

| Fiscal Year | Beginning of Year Claims Liability | Current Year Claims and Changes in in Estimates | Claims Paid | End of Year Claims Liability |
|----------------|--|---|----------------|------------------------------------|
| 2021 | \$ 451,054 | \$ 6,179,290 | \$ 5,358,393 | \$ 1,271,951 |
| 2020 | - | 2,722,999 | 2,271,945 | 451,054 |

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

NOTE 14. COMMITMENTS AND CONTINGENCIES

Contractual Commitments: In addition to the liabilities enumerated in the statement of net position as of June 30, 2021, the County has contractual commitments on uncompleted contracts of approximately \$6,131,449.

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

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

NOTE 15. TAX ABATEMENTS:

The Winder Barrow Industrial Building Authority was created by local constitutional amendment Res. Act No. 206; H.R. 451-918; Ga. L. 1962, p. 1027, as amended by Res. Act No. 11; H.R. 48-51; Ga. L. 1964, Ex. Sess., p. 376. The assets of the Authority, including leasehold interests in the Authority's assets, are exempt from ad valorem property taxation. The Authority may enter into lease arrangements with companies and will negotiate payments in lieu of taxes to be made by the company for the purpose of attracting or retaining businesses within their jurisdiction. In order to qualify, the Authority will consider the company's capital investment, job creation, salary benchmarks and estimated fiscal impact of the project to the County. The incentive would also include claw-back provisions if the company does not meet the investment, job, salary or other benchmarks.

The Joint Development Authority of Winder Barrow County was created under the Development Authorities Law O.C.G.A Section 36-62-1. The Authority, Barrow County, the Barrow County Tax Assessors and the Barrow County Board of Education have entered into an agreement establishing a uniform method to value leasehold interests in Authority owned property. The Authority will enter into leases with companies taking into account the same

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 15. TAX ABATEMENTS (CONTINUED):

considerations that the Industrial Building Authority considers as explained above for the purpose of attracting or retaining businesses within their jurisdictions. The tenant/company will pay ad valorem property taxes on the value of its leasehold interest in accordance with the taxing schedule which is a 7 year schedule.

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

For fiscal year ended June 30, 2021, the County abated property taxes totaling \$225,999 under these programs including the following tax abatement agreements:

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

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

Through the Industrial Building Authority, a \$54,082 property tax reduction for a new business locating in the County assuming 550,000 square feet of manufacturing and distribution capabilities and increasing employment. The Company is in year 5 of the 7 year tax abatement. If the Company does not meet the community jobs goals and community investment goals, all or a portion of the ad valorem property taxes saved for that year will be recouped.

NOTE 16. OTHER POSTEMPLOYMENT BENEFITS

Plan Description: The County provides funding for continued healthcare benefits to retired employees. The Plan provides medical coverage and prescription drug benefits to those who qualify. In order to be eligible for the retiree health care plan, the employee must have the minimum age of 55 and having at least 10 years of service to the County. Continued healthcare benefits in the form of single coverage will be paid at 50 percent of the premium. This benefit is limited to a period until the employee becomes Medicare eligible or reaches age 65 whichever comes first. The County has the authority to amend or terminate this benefit. The Plan was established by a resolution by the Board of Commissioners. It may also be amended by resolution of the same Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the plan.

Under the Plan, total retirees' contributions under the 90 Medial Plan was \$34,797, and retirees with one dependent was \$42,248.

As of January 1, 2020, the most recent actuarial valuation date, the Plan membership included the following categories of participants:

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

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

Benefits: Eligible retirees (employees hired before February 1, 2011 with 10 years of service who are leaving

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 16. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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

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

Total OPEB Liability of the County:

The County's total OPEB liability was measured as of June 30, 2020 and was determined by an actuarial valuation as of June 30, 2019.

Actuarial assumptions. The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|--|--|
| Inflation | 2.00% |
| Real wage growth | 0.50% |
| Wage inflation | 2.50% |
| Salary increases, including wage inflation | 2.50% - 4.50% |
| Municipal Bond Index Rate | |
| Prior Measurement Date | 3.50% |
| Measurement Date | 2.21% |
| Health Care Cost Trends | |
| Pre-Medicare | 7.00% for 2019 decreasing to an ultimate rate of 4.50% by 2026 |

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study with the June 30, 2019 valuation.

Discount rate. The discount rate used to measure the total OPEB liability was 2.21%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 2.21% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2021.

Changed in the Total OPEB Liability (TOL) of the County: The TOL is based upon an actuarial valuation performed as of the Valuation Date, June 30, 2020. An expected TOL is determined as of June 30, 2020, the Measurement Date.

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**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 16. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):

The changes in the components of the TOL of the County for fiscal year ended June 30, 2021 were as follows:

| | Total Pension Liability |
|--|------------------------------------|
| Total OPEB Liability as of June 30, 2020 | \$ 2,240,686 |
| Changes for the fiscal year: | |
| Service cost at the end of the year ⁽¹⁾ | 58,222 |
| Interest on TOL and Cash Flows | 79,416 |
| Difference between expected and actual experience | (22,105) |
| Assumption Changes or other inputs | 275,677 |
| Benefit payments and implicit subsidy credit | (60,292) |
| Net changes | 330,918 |
| Total OPEB Liability as of June 30, 2021 | \$ 2,571,604 |

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

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

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00% to 3.50%) or 1-percentage-point higher (8.00% to 5.50% than the current healthcare cost trend rates:

| | Health Care Cost Trend Rate Sensitivity | | |
|----------------------|--|----------------------------------|--------------------|
| | 1% Decrease | Current Discount Rate | 1% Increase |
| Total OPEB Liability | \$ 2,281,927 | \$ 2,571,604 | \$ 2,907,545 |

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 (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

| | Discount Rate Sensitivity | | |
|----------------------|----------------------------------|--|------------------------------|
| | 1% Decrease 1.21% | Current Discount Rate 2.21% | 1% Increase 3.21% |
| Total OPEB Liability | \$ 2,806,522 | \$ 2,571,604 | \$ 2,355,201 |

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 16. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 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 fiscal year ended June 30, 2021, the County recognized OPEB expense of \$54,402. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|--|
| Contributions subsequent to measurement | \$ 49,562 | \$ - |
| Differences between projected and actual experience | 7,038 | 21,019 |
| Changes of assumption or other inputs | 235,608 | 484,820 |
| Total | \$ 292,208 | \$ 505,839 |

The calculation of the OPEB expense for the fiscal year ended June 30, 2021 is shown below:

| OPEB expense for year ending June 30, 2021 | |
|--|-----------|
| Service Cost at end of the year ⁽¹⁾ | \$ 58,222 |
| Interest on the total OPEB liability | 79,416 |
| Expensed portion of current - period difference between expected and actual experience in the total OPEB liability | 739 |
| Expensed portion of current - period changes of assumption or other inputs | (3,213) |
| Recognition of beginning deferred inflows of resources as OPEB expense | (80,762) |
| OPEB Expense | 54,402 |

⁽¹⁾ The service cost include interest for the year

The County's contributions subsequent to the measurement date of \$49,562, are reported as deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows and deferred inflows of resources of resources related to OPEB will be recognized in OPEB expense as follows:

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 16. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

| <u>Fiscal Year ending June 30:</u> | <u>OPEB expense</u> |
|------------------------------------|---------------------|
| 2022 | \$ (72,267) |
| 2023 | (72,267) |
| 2024 | (68,658) |
| 2025 | (50,305) |
| 2026 | (32,132) |
| Thereafter | 32,436 |
| Total | <u>\$ (263,193)</u> |

NOTE 17. 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.

| | <u>Fiduciary Activities</u> |
|---|-----------------------------|
| Net position, fiduciary activities, as previously reported | \$ - |
| Recognition of the beginning net position of the former Agency Funds now reported as Custodial Funds | 3,445,999 |
| Net position, fiduciary activities, as restated | <u>\$ 3,445,999</u> |

**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

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

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

Notes to the Schedule

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

**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

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

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 | 2.50% - 5.5% (including inflation) |
| Cost-of-living Adjustment | 2.00% |
| Amortization Method | Closed level dollar for unfunded liability |
| Remaining Amortization Period | None remaining |

Notes:

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

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**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

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

| | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--|---------------------|---------------------|---------------------|---------------------|
| Service Cost at end of year | \$ 118,347 | \$ 112,562 | \$ 110,024 | \$ 58,222 |
| Interest | 78,976 | 92,921 | 102,019 | 79,416 |
| Difference between expected and actual experience | (3,783) | (1,008) | 9,922 | (22,105) |
| Changes of assumptions or other inputs | (132,839) | (71,942) | (549,268) | 275,677 |
| Benefit payments and implicit subsidy credit | <u>(70,289)</u> | <u>(78,576)</u> | <u>(135,055)</u> | <u>(60,292)</u> |
| Net change in Total OPEB Liability | (9,588) | 53,957 | (462,358) | 330,918 |
| Total OPEB Liability – beginning | <u>2,658,675</u> | <u>2,649,087</u> | <u>2,703,044</u> | <u>2,240,686</u> |
| Total OPEB Liability – ending | <u>\$ 2,649,087</u> | <u>\$ 2,703,044</u> | <u>\$ 2,240,686</u> | <u>\$ 2,571,604</u> |
| Covered-employee payroll | 8,982,867 | 8,982,867 | 10,094,323 | 10,094,323 |
| Total OPEB Liability as a percentage of covered-employee payroll | 29.49% | 30.09% | 22.20% | 25.48% |

Notes to the Schedule:

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

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

BARROW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

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

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

Special Revenue Funds - (Continued)

700MHTZ Radio System Maintenance

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

Subdivision Street Lights

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

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

SPLOST 2005 Capital Project Fund

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

Economic Development Improvement Fund

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

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

General Obligation Bonds Fund

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

Industrial Building Authority Fund

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

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

| | <u>Special Revenue Funds</u> | <u>Economic Development Improvement Capital Projects Fund</u> | <u>Capital Projects 2005 SPLOST</u> | <u>General Obligation Debt Service Fund</u> | <u>Industrial Building Authority Debt Service Fund</u> | <u>Total Nonmajor Governmental Funds</u> |
|--|--------------------------------------|---|---|---|--|--|
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 4,816,094 | \$ 2,509 | \$ 50,285 | \$ 4,900,651 | \$ 24,885 | \$ 9,794,424 |
| Receivables: | | | | | | |
| Taxes, net of allowances | 11,927 | - | - | 199,034 | 38,978 | 249,939 |
| Accounts | 487,220 | - | - | - | 1,349 | 488,569 |
| Intergovernmental | 1,277,233 | - | - | - | - | 1,277,233 |
| Prepaid items | 115,197 | - | - | - | - | 115,197 |
| Due from other funds | <u>32,760</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>32,760</u> |
| Total assets | <u>\$ 6,740,431</u> | <u>\$ 2,509</u> | <u>\$ 50,285</u> | <u>\$ 5,099,685</u> | <u>\$ 65,212</u> | <u>\$ 11,958,122</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ 178,213 | \$ - | \$ - | \$ - | \$ - | \$ 178,213 |
| Salaries and wages payable | 19,089 | - | - | - | - | 19,089 |
| Due to other funds | <u>864,868</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>864,868</u> |
| Total liabilities | <u>1,062,170</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,062,170</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Unavailable revenue - property taxes | <u>-</u> | <u>-</u> | <u>-</u> | <u>168,687</u> | <u>31,250</u> | <u>199,937</u> |
| Total deferred inflow of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>168,687</u> | <u>31,250</u> | <u>199,937</u> |
| FUND BALANCES | | | | | | |
| Nonspendable | 115,197 | - | - | - | - | 115,197 |
| Restricted | 1,624,770 | - | 50,285 | 4,930,998 | 33,962 | 6,640,015 |
| Committed | 3,989,189 | 2,509 | - | - | - | 3,991,698 |
| Assigned | 48,026 | - | - | - | - | 48,026 |
| Unassigned (deficit) | <u>(98,921)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(98,921)</u> |
| Total fund balances | <u>5,678,261</u> | <u>2,509</u> | <u>50,285</u> | <u>4,930,998</u> | <u>33,962</u> | <u>10,696,015</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 6,740,431</u> | <u>\$ 2,509</u> | <u>\$ 50,285</u> | <u>\$ 5,099,685</u> | <u>\$ 65,212</u> | <u>\$ 11,958,122</u> |

BARROW 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 | Economic Development Improvement Capital Projects Fund | Capital Projects 2005 SPLOST | General Obligation Debt Service Fund | Industrial Building Authority Debt Service Fund | Total Nonmajor Governmental Funds |
|--|-----------------------------|--|---------------------------------------|---|---|--|
| REVENUES | | | | | | |
| Intergovernmental | \$ 2,305,096 | \$ - | \$ - | \$ - | \$ - | \$ 2,305,096 |
| Taxes | 684,726 | - | - | 4,825,086 | 1,081,346 | 6,591,158 |
| Licenses and permits | 1,393,783 | - | - | - | - | 1,393,783 |
| Charges for services | 2,430,809 | - | - | - | - | 2,430,809 |
| Fines and forfeitures | 181,537 | - | - | - | - | 181,537 |
| Interest | 3,849 | 73 | 105 | 3,537 | 48 | 7,612 |
| Other | 278,391 | - | - | - | 247 | 278,638 |
| Total Revenues | <u>7,278,191</u> | <u>73</u> | <u>105</u> | <u>4,828,623</u> | <u>1,081,641</u> | <u>13,188,633</u> |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| General government | 58,523 | - | - | 1,075 | - | 59,598 |
| Judicial | 398,105 | - | - | - | - | 398,105 |
| Public safety | 2,273,759 | - | - | - | - | 2,273,759 |
| Public works | 1,448,952 | - | - | - | - | 1,448,952 |
| Health and welfare | 242,989 | - | - | - | - | 242,989 |
| Culture and recreation | 236,245 | - | - | - | - | 236,245 |
| Housing and development | 1,308,219 | - | - | - | - | 1,308,219 |
| Capital outlay | - | 378,942 | - | - | - | 378,942 |
| Debt service: | | | | | | |
| Principal | - | - | - | 3,820,000 | 765,000 | 4,585,000 |
| Interest | - | - | - | 1,063,225 | 367,940 | 1,431,165 |
| Bond issuance cost | - | - | - | - | 180,054 | 180,054 |
| Total Expenditures | <u>5,966,792</u> | <u>378,942</u> | <u>-</u> | <u>4,884,300</u> | <u>1,312,994</u> | <u>12,543,028</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>1,311,399</u> | <u>(378,869)</u> | <u>105</u> | <u>(55,677)</u> | <u>(231,353)</u> | <u>645,605</u> |
| Other financing sources (uses): | | | | | | |
| Proceeds from sale of capital assets | 7,600 | - | - | - | - | 7,600 |
| Transfers in | 143,526 | - | - | - | - | 143,526 |
| Refunding bonds issued | - | - | - | - | 10,347,000 | 10,347,000 |
| Payments to refunded bond escrow agent | - | - | - | - | (10,166,946) | (10,166,946) |
| Total other financing sources (uses): | <u>151,126</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>180,054</u> | <u>331,180</u> |
| Net change in fund balances | 1,462,525 | (378,869) | 105 | (55,677) | (51,299) | 976,785 |
| Fund balances - beginning | <u>4,215,736</u> | <u>381,378</u> | <u>50,180</u> | <u>4,986,675</u> | <u>85,261</u> | <u>9,719,230</u> |
| Fund balances - ending | <u>\$ 5,678,261</u> | <u>\$ 2,509</u> | <u>\$ 50,285</u> | <u>\$ 4,930,998</u> | <u>\$ 33,962</u> | <u>\$ 10,696,015</u> |

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

| | Law Library | Confiscated Assets | Planning and Community Development | Emergency 911 | Drug Abuse and Education | Drug Court Participation Fee | Special Programs | Supplemental Juvenile Services | Jail | Inmate Commissary | Multiple Grants | Industrial Building Authority | Joint Development Authority | 700 MHTZ Radio System Maintenance | Subdivision Street Lights | Total Nonmajor Governmental Special Revenue Funds |
|-------------------------------------|----------------|-----------------------|---|------------------|--------------------------------|------------------------------------|---------------------|--------------------------------------|-----------|----------------------|--------------------|-------------------------------------|-----------------------------------|---|---------------------------------|---|
| ASSETS | | | | | | | | | | | | | | | | |
| Cash and cash equivalents | \$ 106,537 | \$ 313,995 | \$ 2,436,406 | \$ 7,189 | \$ 377,056 | \$ 223,614 | \$ 542,224 | \$ 47,825 | \$199,238 | \$ 158,197 | \$ 1,154 | \$ 164,318 | \$ 17,354 | \$ 1,215 | \$ 219,772 | \$ 4,816,094 |
| Receivables: | | | | | | | | | | | | | | | | |
| Taxes, net of allowances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 11,927 | 11,927 |
| Accounts | - | 15,740 | - | 275,558 | - | - | 195,700 | - | - | - | 222 | - | - | - | - | 487,220 |
| Intergovernmental | - | - | - | - | 546 | - | - | - | 4,582 | - | 1,272,105 | - | - | - | - | 1,277,233 |
| Prepaid items | - | - | 10,597 | 1,822 | - | 3,650 | - | - | - | - | 206 | - | - | 98,922 | - | 115,197 |
| Due from other funds | - | - | - | - | 1,249 | - | - | - | - | - | 31,511 | - | - | - | - | 32,760 |
| Total assets | \$ 106,537 | \$ 329,735 | \$ 2,447,003 | \$ 284,569 | \$ 378,851 | \$ 227,264 | \$ 737,924 | \$ 47,825 | \$203,820 | \$ 158,197 | \$ 1,305,198 | \$ 164,318 | \$ 17,354 | \$ 100,137 | \$ 231,699 | \$ 6,740,431 |
| LIABILITIES | | | | | | | | | | | | | | | | |
| Accounts payable | \$ - | \$ - | \$ 12,347 | \$ 5,396 | \$ 79 | \$ 658 | \$ - | \$ - | \$ - | \$ - | \$ 70,376 | \$ - | \$ - | \$ 2,261 | \$ 87,096 | \$ 178,213 |
| Salaries and wages payable | - | - | 4,505 | 14,032 | - | - | - | - | - | - | 552 | - | - | - | - | 19,089 |
| Retainage payable | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to other funds | - | - | - | 251,510 | - | 31,511 | - | - | - | - | 483,972 | - | - | 97,875 | - | 864,868 |
| Total liabilities | - | - | 16,852 | 270,938 | 79 | 32,169 | - | - | - | - | 554,900 | - | - | 100,136 | 87,096 | 1,062,170 |
| FUND BALANCES | | | | | | | | | | | | | | | | |
| Nonspendable | - | - | 10,597 | 1,822 | - | 3,650 | - | - | - | - | 206 | - | - | 98,922 | - | 115,197 |
| Restricted | 106,537 | 329,735 | - | 11,809 | 378,772 | - | - | 47,825 | - | - | 750,092 | - | - | - | - | 1,624,770 |
| Committed | - | - | 2,419,554 | - | - | 191,445 | 689,898 | - | 203,820 | 158,197 | - | 164,318 | 17,354 | - | 144,603 | 3,989,189 |
| Assigned | - | - | - | - | - | - | 48,026 | - | - | - | - | - | - | - | - | 48,026 |
| Unassigned (deficit) | - | - | - | - | - | - | - | - | - | - | - | - | - | (98,921) | - | (98,921) |
| Total fund balances | 106,537 | 329,735 | 2,430,151 | 13,631 | 378,772 | 195,095 | 737,924 | 47,825 | 203,820 | 158,197 | 750,298 | 164,318 | 17,354 | 1 | 144,603 | 5,678,261 |
| Total liabilities and fund balances | \$ 106,537 | \$ 329,735 | \$ 2,447,003 | \$ 284,569 | \$ 378,851 | \$ 227,264 | \$ 737,924 | \$ 47,825 | \$203,820 | \$ 158,197 | \$ 1,305,198 | \$ 164,318 | \$ 17,354 | \$ 100,137 | \$ 231,699 | \$ 6,740,431 |

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

| | Law Library | Confiscated Assets | Planning and Community Development | Emergency 911 | Drug Abuse and Education | Drug Court Participation Fee | Special Programs | Supplemental Juvenile Services | Jail | Inmate Commissary | Multiple Grants | Industrial Building Authority | Joint Development Authority | 700 MHTZ Radio System Maintenance | Subdivision Street Lights | Total Nonmajor Governmental Special Revenue Funds |
|--|----------------|-----------------------|---|------------------|--------------------------------|------------------------------------|---------------------|--------------------------------------|---------------|----------------------|--------------------|-------------------------------------|-----------------------------------|---|---------------------------------|---|
| REVENUES | | | | | | | | | | | | | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,305,096 | \$ - | \$ - | \$ - | \$ - | \$ 2,305,096 |
| Taxes | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 684,726 | 684,726 |
| Licenses and permits | - | - | 1,393,783 | - | - | - | - | - | - | - | - | - | - | - | - | 1,393,783 |
| Charges for services | - | - | 410,030 | 1,621,744 | - | 50,289 | 7,167 | 2,240 | - | 114,640 | - | - | - | 224,699 | - | 2,430,809 |
| Fines and forfeitures | 14,676 | 26,826 | - | - | 54,133 | - | - | - | 85,902 | - | - | - | - | - | - | 181,537 |
| Interest | 57 | 97 | 1,734 | - | 175 | 342 | 317 | 80 | 344 | 77 | - | 100 | 8 | 104 | 414 | 3,849 |
| Other | - | - | 5,589 | 834 | - | - | 271,302 | - | - | - | - | - | - | - | 666 | 278,391 |
| Total Revenues | 14,733 | 26,923 | 1,811,136 | 1,622,578 | 54,308 | 50,631 | 278,786 | 2,320 | 86,246 | 114,717 | 2,305,096 | 100 | 8 | 224,803 | 685,806 | 7,278,191 |
| EXPENDITURES | | | | | | | | | | | | | | | | |
| Current: | | | | | | | | | | | | | | | | |
| General government | - | - | - | - | - | - | - | - | - | - | 58,523 | - | - | - | - | 58,523 |
| Judicial | 31,702 | 11,688 | - | - | 4,059 | 46,321 | - | - | - | - | 304,335 | - | - | - | - | 388,105 |
| Public safety | - | 14,530 | - | 1,609,459 | 1,764 | - | 27,599 | - | 69,907 | 106,493 | 69,461 | - | - | 374,546 | - | 2,273,759 |
| Public works | - | - | - | - | - | - | - | - | - | - | 785,392 | - | - | - | 663,560 | 1,448,952 |
| Health and welfare | - | - | - | - | - | - | - | - | - | - | 242,989 | - | - | - | - | 242,989 |
| Culture and recreation | - | - | 233,000 | - | - | - | 3,245 | - | - | - | - | - | - | - | - | 236,245 |
| Housing and development | - | - | 754,532 | - | - | - | 298,927 | - | - | - | 133,405 | 121,301 | 54 | - | - | 1,308,219 |
| Debt service: | | | | | | | | | | | | | | | | |
| Principal | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenditures | 31,702 | 26,218 | 987,532 | 1,609,459 | 5,823 | 46,321 | 329,771 | - | 69,907 | 106,493 | 1,594,105 | 121,301 | 54 | 374,546 | 663,560 | 5,966,792 |
| Excess (deficiency) of revenues over (under) expenditures | (16,969) | 705 | 823,604 | 13,119 | 48,485 | 4,310 | (50,985) | 2,320 | 16,339 | 8,224 | 710,991 | (121,201) | (46) | (149,743) | 22,246 | 1,311,399 |
| Other financing sources: | | | | | | | | | | | | | | | | |
| Proceeds from sale of capital assets | - | 7,600 | - | - | - | - | - | - | - | - | - | - | - | - | - | 7,600 |
| Transfers in | - | - | - | - | - | - | - | - | - | - | - | - | - | 143,526 | - | 143,526 |
| Total other financing sources: | - | 7,600 | - | - | - | - | - | - | - | - | - | - | - | 143,526 | - | 151,126 |
| Net change in fund balances | (16,969) | 8,305 | 823,604 | 13,119 | 48,485 | 4,310 | (50,985) | 2,320 | 16,339 | 8,224 | 710,991 | (121,201) | (46) | (6,217) | 22,246 | 1,462,525 |
| Fund balances - beginning | 123,506 | 321,430 | 1,606,547 | 512 | 330,287 | 190,785 | 788,909 | 45,505 | 187,481 | 149,973 | 39,307 | 285,519 | 17,400 | 6,218 | 122,357 | 4,215,736 |
| Fund balances - ending | \$ 106,537 | \$ 329,735 | \$ 2,430,151 | \$ 13,631 | \$ 378,772 | \$ 195,095 | \$ 737,924 | \$ 47,825 | \$ 203,820 | \$ 158,197 | \$ 750,298 | \$ 164,318 | \$ 17,354 | \$ 1 | \$ 144,603 | \$ 5,678,261 |

BARROW COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With</u> |
|--|-------------------------|-------------------|-------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | <u>Amounts</u> | <u>Final Budget</u> |
| REVENUE | | | | |
| Fines and forfeitures | \$ 27,700 | \$ 27,700 | \$ 14,676 | \$ (13,024) |
| Interest | <u>100</u> | <u>100</u> | <u>57</u> | <u>(43)</u> |
| Total revenues | <u>27,800</u> | <u>27,800</u> | <u>14,733</u> | <u>(13,067)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Judicial: | | | | |
| Clerk of Superior Court | <u>27,800</u> | <u>31,702</u> | <u>31,702</u> | <u>-</u> |
| Total judicial | <u>27,800</u> | <u>31,702</u> | <u>31,702</u> | <u>-</u> |
| Total expenditures | <u>27,800</u> | <u>31,702</u> | <u>31,702</u> | <u>-</u> |
| Deficiency of revenues under expenditures | <u>-</u> | <u>(3,902)</u> | <u>(16,969)</u> | <u>(13,067)</u> |
| Fund balances - beginning | <u>123,506</u> | <u>123,506</u> | <u>123,506</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 123,506</u> | <u>\$ 119,604</u> | <u>\$ 106,537</u> | <u>\$ (13,067)</u> |

BARROW COUNTY, GEORGIA
CONFISCATED ASSETS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|-------------------|-------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | <u>Amounts</u> | <u>Final Budget</u> |
| REVENUE | | | | |
| Fines and forfeitures | \$ 73,200 | \$ 73,200 | \$ 26,826 | \$ (46,374) |
| Interest | <u>300</u> | <u>300</u> | <u>97</u> | <u>(203)</u> |
| Total revenues | <u>73,500</u> | <u>73,500</u> | <u>26,923</u> | <u>(46,577)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Judicial: | | | | |
| District Attorney | <u>30,100</u> | <u>30,100</u> | <u>11,688</u> | <u>18,412</u> |
| Total judicial | <u>30,100</u> | <u>30,100</u> | <u>11,688</u> | <u>18,412</u> |
| Public safety: | | | | |
| Sheriff | <u>73,400</u> | <u>73,400</u> | <u>14,530</u> | <u>58,870</u> |
| Total public safety | <u>73,400</u> | <u>73,400</u> | <u>14,530</u> | <u>58,870</u> |
| Total expenditures | <u>103,500</u> | <u>103,500</u> | <u>26,218</u> | <u>77,282</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(30,000)</u> | <u>(30,000)</u> | <u>705</u> | <u>30,705</u> |
| OTHER FINANCING SOURCES | | | | |
| Proceeds from sale of capital assets | <u>-</u> | <u>-</u> | <u>7,600</u> | <u>7,600</u> |
| Total other financing sources | <u>-</u> | <u>-</u> | <u>7,600</u> | <u>7,600</u> |
| Net change in fund balances | (30,000) | (30,000) | 8,305 | 38,305 |
| Fund balances - beginning | <u>321,430</u> | <u>321,430</u> | <u>321,430</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 291,430</u> | <u>\$ 291,430</u> | <u>\$ 329,735</u> | <u>\$ 38,305</u> |

BARROW COUNTY, GEORGIA
PLANNING AND COMMUNITY DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance with</u> <u>Final Budget</u> |
|---|-------------------------|---------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Licenses and permits | \$ 1,055,000 | \$ 1,055,000 | \$ 1,393,783 | \$ 338,783 |
| Charges for services | 191,000 | 191,000 | 410,030 | 219,030 |
| Interest | 2,500 | 2,500 | 1,734 | (766) |
| Other | <u>2,700</u> | <u>2,700</u> | <u>5,589</u> | <u>2,889</u> |
| Total revenues | <u>1,251,200</u> | <u>1,251,200</u> | <u>1,811,136</u> | <u>559,936</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Housing and development | | | | |
| Planning and community development | <u>1,102,459</u> | <u>1,136,671</u> | <u>754,532</u> | <u>382,139</u> |
| Total housing and development | <u>1,102,459</u> | <u>1,136,671</u> | <u>754,532</u> | <u>382,139</u> |
| Culture and recreation: | | | | |
| Library Board of Trustees | <u>233,000</u> | <u>233,000</u> | <u>233,000</u> | <u>-</u> |
| Total culture and recreation | <u>233,000</u> | <u>233,000</u> | <u>233,000</u> | <u>-</u> |
| Total expenditures | <u>1,335,459</u> | <u>1,369,671</u> | <u>987,532</u> | <u>382,139</u> |
| Excess of revenues over expenditures | <u>(84,259)</u> | <u>(118,471)</u> | <u>823,604</u> | <u>942,075</u> |
| Fund balances - beginning | <u>1,606,547</u> | <u>1,606,547</u> | <u>1,606,547</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 1,522,288</u> | <u>\$ 1,488,076</u> | <u>\$ 2,430,151</u> | <u>\$ 942,075</u> |

BARROW COUNTY, GEORGIA
EMERGENCY 911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance with</u> <u>Final Budget</u> |
|---|-------------------------|------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 1,693,923 | \$ 1,693,923 | \$ 1,621,744 | \$ (72,179) |
| Other | - | - | 834 | 834 |
| Total revenues | <u>1,693,923</u> | <u>1,693,923</u> | <u>1,622,578</u> | <u>(71,345)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety: | | | | |
| E 911 department | <u>1,693,923</u> | <u>1,693,923</u> | <u>1,609,459</u> | <u>84,464</u> |
| Total public safety | <u>1,693,923</u> | <u>1,693,923</u> | <u>1,609,459</u> | <u>84,464</u> |
| Total expenditures | <u>1,693,923</u> | <u>1,693,923</u> | <u>1,609,459</u> | <u>84,464</u> |
| Excess of revenues over expenditures | <u>-</u> | <u>-</u> | <u>13,119</u> | <u>13,119</u> |
| Fund balances - beginning | <u>512</u> | <u>512</u> | <u>512</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 512</u> | <u>\$ 512</u> | <u>\$ 13,631</u> | <u>\$ 13,119</u> |

BARROW COUNTY, GEORGIA
DRUG ABUSE AND EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget</u> |
|--|-------------------------|-------------------|---------------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Fines and forfeitures | \$ 54,000 | \$ 54,000 | \$ 54,133 | \$ 133 |
| Interest | 150 | 150 | 175 | 25 |
| Total revenues | <u>54,150</u> | <u>54,150</u> | <u>54,308</u> | <u>158</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Judicial: | | | | |
| Superior Court | 20,200 | 20,200 | 1,022 | 19,178 |
| District Attorney | 12,000 | 12,000 | 3,037 | 8,963 |
| Total judicial | <u>32,200</u> | <u>32,200</u> | <u>4,059</u> | <u>28,141</u> |
| Public safety: | | | | |
| Sheriff | 30,000 | 30,000 | 1,764 | 28,236 |
| Total public safety | <u>30,000</u> | <u>30,000</u> | <u>1,764</u> | <u>28,236</u> |
| Total expenditures | <u>62,200</u> | <u>62,200</u> | <u>5,823</u> | <u>56,377</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(8,050)</u> | <u>(8,050)</u> | <u>48,485</u> | <u>56,535</u> |
| Fund balances - beginning | <u>330,287</u> | <u>330,287</u> | <u>330,287</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 322,237</u> | <u>\$ 322,237</u> | <u>\$ 378,772</u> | <u>\$ 56,535</u> |

BARROW COUNTY, GEORGIA
DRUG COURT PARTICIPATION FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|--|-------------------------|-------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 70,440 | \$ 70,440 | \$ 50,289 | \$ (20,151) |
| Interest | <u>2,000</u> | <u>2,000</u> | <u>342</u> | <u>(1,658)</u> |
| Total revenues | <u>72,440</u> | <u>72,440</u> | <u>50,631</u> | <u>(21,809)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Judicial: | | | | |
| Drug Court Division | <u>72,440</u> | <u>72,440</u> | <u>46,321</u> | <u>26,119</u> |
| Total judicial | <u>72,440</u> | <u>72,440</u> | <u>46,321</u> | <u>26,119</u> |
| Total expenditures | <u>72,440</u> | <u>72,440</u> | <u>46,321</u> | <u>26,119</u> |
| Excess of revenue over expenditures | <u>-</u> | <u>-</u> | <u>4,310</u> | <u>4,310</u> |
| Fund balances - beginning | <u>190,785</u> | <u>190,785</u> | <u>190,785</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 190,785</u> | <u>\$ 190,785</u> | <u>\$ 195,095</u> | <u>\$ 4,310</u> |

BARROW COUNTY, GEORGIA
SPECIAL PROGRAMS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|--|-------------------------|-------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 5,700 | \$ 5,700 | \$ 7,167 | \$ 1,467 |
| Interest | - | - | 317 | 317 |
| Other | <u>257,565</u> | <u>257,565</u> | <u>271,302</u> | <u>13,737</u> |
| Total revenues | <u>263,265</u> | <u>263,265</u> | <u>278,786</u> | <u>15,521</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety: | | | | |
| Sheriff | <u>30,000</u> | <u>30,000</u> | <u>27,599</u> | <u>2,401</u> |
| Total public safety | <u>30,000</u> | <u>30,000</u> | <u>27,599</u> | <u>2,401</u> |
| Culture and recreation: | | | | |
| Parks and recreation | <u>8,200</u> | <u>8,200</u> | <u>3,245</u> | <u>4,955</u> |
| Total culture and recreation | <u>8,200</u> | <u>8,200</u> | <u>3,245</u> | <u>4,955</u> |
| Housing and development: | | | | |
| Economic Development | <u>389,791</u> | <u>685,138</u> | <u>298,927</u> | <u>386,211</u> |
| Total housing and development | <u>389,791</u> | <u>685,138</u> | <u>298,927</u> | <u>386,211</u> |
| Total expenditures | <u>427,991</u> | <u>723,338</u> | <u>329,771</u> | <u>393,567</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(164,726)</u> | <u>(460,073)</u> | <u>(50,985)</u> | <u>409,088</u> |
| Fund balances - beginning | <u>788,909</u> | <u>788,909</u> | <u>788,909</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 624,183</u> | <u>\$ 328,836</u> | <u>\$ 737,924</u> | <u>\$ 409,088</u> |

BARROW COUNTY, GEORGIA
SUPPLEMENTAL JUVENILE SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|--|-------------------------|------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 5,000 | \$ 5,000 | \$ 2,240 | \$ (2,760) |
| Interest | <u>500</u> | <u>500</u> | <u>80</u> | <u>(420)</u> |
| Total revenues | <u>5,500</u> | <u>5,500</u> | <u>2,320</u> | <u>(3,180)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Judicial: | | | | |
| Juvenile Court | <u>5,500</u> | <u>5,500</u> | <u>-</u> | <u>5,500</u> |
| Total judicial | <u>5,500</u> | <u>5,500</u> | <u>-</u> | <u>5,500</u> |
| Total expenditures | <u>5,500</u> | <u>5,500</u> | <u>-</u> | <u>5,500</u> |
| Excess of revenue over expenditures | <u>-</u> | <u>-</u> | <u>2,320</u> | <u>2,320</u> |
| Fund balances - beginning | <u>45,505</u> | <u>45,505</u> | <u>45,505</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 45,505</u> | <u>\$ 45,505</u> | <u>\$ 47,825</u> | <u>\$ 2,320</u> |

BARROW COUNTY, GEORGIA
JAIL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With</u> |
|--|-------------------------|-------------------|-------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | <u>Amounts</u> | <u>Final Budget</u> |
| REVENUE | | | | |
| Fines and forfeitures | \$ 145,725 | \$ 145,725 | \$ 85,902 | \$ (59,823) |
| Interest | <u>1,500</u> | <u>1,500</u> | <u>344</u> | <u>(1,156)</u> |
| Total revenues | <u>147,225</u> | <u>147,225</u> | <u>86,246</u> | <u>(60,979)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety: | | | | |
| Detention | <u>147,225</u> | <u>189,638</u> | <u>69,907</u> | <u>119,731</u> |
| Total public safety | <u>147,225</u> | <u>189,638</u> | <u>69,907</u> | <u>119,731</u> |
| Total expenditures | <u>147,225</u> | <u>189,638</u> | <u>69,907</u> | <u>119,731</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>(42,413)</u> | <u>16,339</u> | <u>58,752</u> |
| Fund balances - beginning | <u>187,481</u> | <u>187,481</u> | <u>187,481</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 187,481</u> | <u>\$ 145,068</u> | <u>\$ 203,820</u> | <u>\$ 58,752</u> |

**BARROW COUNTY, GEORGIA
INMATE COMMISSARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget</u> |
|--|-------------------------|-------------------|---------------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 70,000 | \$ 70,000 | \$ 114,640 | \$ 44,640 |
| Interest | 120 | 120 | 77 | (43) |
| Total revenues | <u>70,120</u> | <u>70,120</u> | <u>114,717</u> | <u>44,597</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety: | | | | |
| Detention | <u>70,120</u> | <u>106,493</u> | <u>106,493</u> | <u>-</u> |
| Total expenditures | <u>70,120</u> | <u>106,493</u> | <u>106,493</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>(36,373)</u> | <u>8,224</u> | <u>44,597</u> |
| Fund balances - beginning | <u>149,973</u> | <u>149,973</u> | <u>149,973</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 149,973</u> | <u>\$ 113,600</u> | <u>\$ 158,197</u> | <u>\$ 44,597</u> |

BARROW COUNTY, GEORGIA
MULTIPLE GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance with</u> <u>Final Budget</u> |
|--|-------------------------|--------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Intergovernmental | \$ 3,420,139 | \$ 5,262,564 | \$ 2,305,096 | \$ (2,957,468) |
| Total revenues | <u>3,420,139</u> | <u>5,262,564</u> | <u>2,305,096</u> | <u>(2,957,468)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government: | | | | |
| Clerk of Commission | - | 1,472 | 1,368 | 104 |
| Elections | - | 40,632 | 40,632 | - |
| Human Resources | - | 17,910 | 15,187 | 2,723 |
| Tax Assessor | - | 2,608 | 1,336 | 1,272 |
| Total general government: | <u>-</u> | <u>62,622</u> | <u>58,523</u> | <u>4,099</u> |
| Judicial: | | | | |
| Superior Court | 281,430 | 260,120 | 254,331 | 5,789 |
| District Attorney | 49,796 | 50,343 | 50,004 | 339 |
| Total judicial | <u>331,226</u> | <u>310,463</u> | <u>304,335</u> | <u>6,128</u> |
| Public safety: | | | | |
| Sheriff | 20,000 | 52,369 | 4,579 | 47,790 |
| Emergency Medical Services | 31,643 | 54,888 | 54,888 | - |
| Animal Control | - | 15,808 | 9,994 | 5,814 |
| Total public safety | <u>51,643</u> | <u>123,065</u> | <u>69,461</u> | <u>53,604</u> |
| Public works: | | | | |
| Transportation | - | 250,000 | - | 250,000 |
| Roads and Bridges | 2,799,800 | 4,082,064 | 785,392 | 3,296,672 |
| Total public works | <u>2,799,800</u> | <u>4,332,064</u> | <u>785,392</u> | <u>3,546,672</u> |
| Health and welfare: | | | | |
| Aging Program | 180,557 | 317,972 | 242,989 | 74,983 |
| Total health and welfare | <u>180,557</u> | <u>317,972</u> | <u>242,989</u> | <u>74,983</u> |
| Housing and development: | | | | |
| Keep Barrow Beautiful | - | 1,071 | 1,071 | - |
| Barrow County Farmers Market | 56,913 | 56,913 | 11,914 | 44,999 |
| Economic development | - | 120,420 | 120,420 | - |
| Total housing and development | <u>56,913</u> | <u>178,404</u> | <u>133,405</u> | <u>44,999</u> |
| Total expenditures | <u>3,420,139</u> | <u>5,324,590</u> | <u>1,594,105</u> | <u>3,730,485</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>(62,026)</u> | <u>710,991</u> | <u>773,017</u> |
| Fund balances - beginning | <u>39,307</u> | <u>39,307</u> | <u>39,307</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 39,307</u> | <u>\$ (22,719)</u> | <u>\$ 750,298</u> | <u>\$ 773,017</u> |

BARROW COUNTY, GEORGIA
INDUSTRIAL BUILDING AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance with Final Budget</u> |
|--|-------------------------|-------------------|---------------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 1,000 | \$ 1,000 | \$ - | \$ (1,000) |
| Interest | 50 | 50 | 100 | 50 |
| Total revenues | <u>1,050</u> | <u>1,050</u> | <u>100</u> | <u>(950)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Housing and Development | | | | |
| Industrial Building Authority | 153,600 | 153,600 | 121,301 | 32,299 |
| Total expenditures | <u>153,600</u> | <u>153,600</u> | <u>121,301</u> | <u>32,299</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(152,550)</u> | <u>(152,550)</u> | <u>(121,201)</u> | <u>31,349</u> |
| Fund balances - beginning | <u>285,519</u> | <u>285,519</u> | <u>285,519</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 132,969</u> | <u>\$ 132,969</u> | <u>\$ 164,318</u> | <u>\$ 31,349</u> |

BARROW COUNTY, GEORGIA
JOINT DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance with Final Budget</u> |
|--|-------------------------|------------------|---------------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 1,000 | \$ 1,000 | \$ - | \$ (1,000) |
| Interest | 50 | 50 | 8 | (42) |
| Total revenues | <u>1,050</u> | <u>1,050</u> | <u>8</u> | <u>(1,042)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Housing and Development | | | | |
| Joint Development Authority | <u>1,050</u> | <u>1,050</u> | <u>54</u> | <u>996</u> |
| Total housing and development | <u>1,050</u> | <u>1,050</u> | <u>54</u> | <u>996</u> |
| Total expenditures | <u>1,050</u> | <u>1,050</u> | <u>54</u> | <u>996</u> |
| Deficiency of revenues under expenditures | <u>-</u> | <u>-</u> | <u>(46)</u> | <u>(46)</u> |
| Fund balances - beginning | <u>17,400</u> | <u>17,400</u> | <u>17,400</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 17,400</u> | <u>\$ 17,400</u> | <u>\$ 17,354</u> | <u>\$ (46)</u> |

BARROW COUNTY, GEORGIA
700 MHTZ RADIO SYSTEM MAINTENANCE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance With</u> <u>Final Budget</u> |
|--|-------------------------|-------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Charges for services | \$ 352,191 | \$ 373,747 | \$ 224,699 | \$ (149,048) |
| Interest | <u>800</u> | <u>800</u> | <u>104</u> | <u>(696)</u> |
| Total revenues | <u>352,991</u> | <u>374,547</u> | <u>224,803</u> | <u>(149,744)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety: | | | | |
| 700 MHTZ Radio Maintenance System | <u>352,991</u> | <u>374,547</u> | <u>374,546</u> | <u>1</u> |
| Total public safety | <u>352,991</u> | <u>374,547</u> | <u>374,546</u> | <u>1</u> |
| Total expenditures | <u>352,991</u> | <u>374,547</u> | <u>374,546</u> | <u>1</u> |
| Deficiency of revenues under expenditures | <u>-</u> | <u>-</u> | <u>(149,743)</u> | <u>(149,743)</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | <u>-</u> | <u>143,526</u> | <u>143,526</u> | <u>-</u> |
| Total other financing sources | <u>-</u> | <u>143,526</u> | <u>143,526</u> | <u>-</u> |
| Net change in fund balances | - | 143,526 | (6,217) | (149,743) |
| Fund balances - beginning | <u>6,218</u> | <u>6,218</u> | <u>6,218</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 6,218</u> | <u>\$ 149,744</u> | <u>\$ 1</u> | <u>\$ (149,743)</u> |

BARROW COUNTY, GEORGIA
SUBDIVISION STREET LIGHTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With</u> |
|--|-------------------------|-------------------|-------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | <u>Amounts</u> | <u>Final Budget</u> |
| REVENUE | | | | |
| Taxes | \$ 699,340 | \$ 699,340 | \$ 684,726 | \$ (14,614) |
| Interest | 2,000 | 2,000 | 414 | (1,586) |
| Other | 500 | 500 | 666 | 166 |
| Total revenues | <u>701,840</u> | <u>701,840</u> | <u>685,806</u> | <u>(16,034)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public works: | | | | |
| Subdivision street lights | <u>701,840</u> | <u>701,840</u> | <u>663,560</u> | <u>38,280</u> |
| Total public works | <u>701,840</u> | <u>701,840</u> | <u>663,560</u> | <u>38,280</u> |
| Total expenditures | <u>701,840</u> | <u>701,840</u> | <u>663,560</u> | <u>38,280</u> |
| Excess of revenue over expenditures | <u>-</u> | <u>-</u> | <u>22,246</u> | <u>22,246</u> |
| Fund balances - beginning | <u>122,357</u> | <u>122,357</u> | <u>122,357</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 122,357</u> | <u>\$ 122,357</u> | <u>\$ 144,603</u> | <u>\$ 22,246</u> |

BARROW COUNTY, GEORGIA
GENERAL OBLIGATIONS BONDS, DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance with</u> <u>Final Budget</u> |
|--|-------------------------|---------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Taxes | \$ 4,883,225 | \$ 4,883,225 | \$ 4,825,086 | \$ (58,139) |
| Interest | 1,650 | 1,650 | 3,537 | 1,887 |
| Total revenues | <u>4,884,875</u> | <u>4,884,875</u> | <u>4,828,623</u> | <u>(56,252)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Debt service: | | | | |
| Principal | 3,820,000 | 3,820,000 | 3,820,000 | - |
| Interest | <u>1,063,225</u> | <u>1,063,225</u> | <u>1,063,225</u> | - |
| Total debt service | <u>4,883,225</u> | <u>4,883,225</u> | <u>4,883,225</u> | - |
| Other | <u>1,650</u> | <u>1,650</u> | <u>1,075</u> | <u>575</u> |
| Total expenditures | <u>4,884,875</u> | <u>4,884,875</u> | <u>4,884,300</u> | <u>575</u> |
| Deficiency of revenues under expenditures | <u>-</u> | <u>-</u> | <u>(55,677)</u> | <u>(55,677)</u> |
| Fund balances - beginning | <u>4,986,675</u> | <u>4,986,675</u> | <u>4,986,675</u> | - |
| Fund balances - ending | <u>\$ 4,986,675</u> | <u>\$ 4,986,675</u> | <u>\$ 4,930,998</u> | <u>\$ (55,677)</u> |

BARROW COUNTY, GEORGIA
INDUSTRIAL DEVELOPMENT AUTHORITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>Amounts</u> | <u>Variance with</u> <u>Final Budget</u> |
|--|-------------------------|------------------|---------------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUE | | | | |
| Taxes | \$ 1,132,940 | \$ 1,132,940 | \$ 1,081,346 | \$ (51,594) |
| Interest | - | - | 48 | 48 |
| Other | - | - | 247 | 247 |
| Total revenues | <u>1,132,940</u> | <u>1,132,940</u> | <u>1,081,641</u> | <u>(51,299)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Debt service: | | | | |
| Principal | 765,000 | 765,000 | 765,000 | - |
| Interest | 367,940 | 367,940 | 367,940 | - |
| Bond issuance cost | - | 180,054 | 180,054 | - |
| Total debt service | <u>1,132,940</u> | <u>1,312,994</u> | <u>1,312,994</u> | <u>-</u> |
| Total expenditures | <u>1,132,940</u> | <u>1,312,994</u> | <u>1,312,994</u> | <u>-</u> |
| Deficiency of revenues under expenditures | <u>-</u> | <u>(180,054)</u> | <u>(231,353)</u> | <u>(51,299)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Refunding bonds issued | - | 10,347,000 | 10,347,000 | - |
| Payments to refunded bond escrow agent | - | (10,166,946) | (10,166,946) | - |
| Total other financing sources | <u>-</u> | <u>180,054</u> | <u>180,054</u> | <u>-</u> |
| Net change in fund balances | - | - | (51,299) | (51,299) |
| Fund balances - beginning | <u>85,261</u> | <u>85,261</u> | <u>85,261</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 85,261</u> | <u>\$ 85,261</u> | <u>\$ 33,962</u> | <u>\$ (51,299)</u> |

**BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS
JUNE 30, 2021**

Custodial Funds:

| | |
|---------------------------------|--|
| Tax Commissioner | To account for the collection of property taxes and motor vehicle tag and title fees, which are disbursed to various taxing units. |
| Clerk of Superior Courts | To account for fines, fees, and other monies collected by the Courts and remitted to other parties in accordance with State statutes and court orders. |
| State Court | To account for the collection of various fines and forfeitures (mostly traffic violations), which are disbursed to other parties |
| Probate Court | To account for the collection of fees for firearms, licenses, certificates, marriage licenses, etc., which are disbursed to other parties |
| Magistrate Court | To account for fines, fees, and other monies collected by the Courts and remitted to other parties in accordance with State statutes and court orders |
| Sheriff's Office | The Sheriff's Office Fund accounts for collections of fees, proceeds from judicial sales, and cash bonds, which are disbursed to other agencies and individuals. |

BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2021

| | <u>Tax Commissioner</u> | <u>Clerk of Superior Court</u> | <u>State Court</u> | <u>Probate Court</u> | <u>Magistrate Court</u> | <u>Sheriff</u> | <u>Total</u> |
|--|-----------------------------|--|------------------------|--------------------------|-----------------------------|-------------------|---------------------|
| Assets: | | | | | | | |
| Cash and cash equivalent | \$ 2,224,405 | \$ 4,119,075 | \$ 152,883 | \$ 13,075 | \$ 56,577 | \$ 98,233 | \$ 6,664,248 |
| Investments | - | - | - | - | - | 101,280 | 101,280 |
| Taxes receivable | <u>2,454,886</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,454,886</u> |
| Total assets | <u>\$ 4,679,291</u> | <u>\$ 4,119,075</u> | <u>\$ 152,883</u> | <u>\$ 13,075</u> | <u>\$ 56,577</u> | <u>\$ 199,513</u> | <u>\$ 9,220,414</u> |
| Liabilities: | | | | | | | |
| Due to others | <u>\$ 4,679,291</u> | <u>\$ 455,732</u> | <u>\$ 14,574</u> | <u>\$ 2,230</u> | <u>\$ -</u> | <u>\$ 94,023</u> | <u>\$ 5,245,850</u> |
| Net Position: | | | | | | | |
| Restricted for individuals, organizations, and other governments | <u>\$ -</u> | <u>\$ 3,663,343</u> | <u>\$ 138,309</u> | <u>\$ 10,845</u> | <u>\$ 56,577</u> | <u>\$ 105,490</u> | <u>\$ 3,974,564</u> |

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

| | <u>Tax Commissioner</u> | <u>Clerk of Superior Court</u> | <u>State Court</u> | <u>Probate Court</u> | <u>Magistrate Court</u> | <u>Sheriff</u> | <u>Total</u> |
|---|-----------------------------|--|------------------------|--------------------------|-----------------------------|-------------------|---------------------|
| Additions: | | | | | | | |
| Taxes collected for other agencies | \$ 76,639,681 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 76,639,681 |
| Court fees collected for other agencies | - | 5,076,829 | 202,315 | 74,041 | 242,862 | - | 5,596,047 |
| Sheriff fees collected | - | - | - | - | - | 450,117 | 450,117 |
| Interest income | - | 2,217 | 24 | 33 | - | 49 | 2,323 |
| Total additions | <u>76,639,681</u> | <u>5,079,046</u> | <u>202,339</u> | <u>74,074</u> | <u>242,862</u> | <u>450,166</u> | <u>82,688,168</u> |
| Deductions: | | | | | | | |
| Payment of court fees to other agencies | - | 4,746,954 | 64,030 | 75,902 | 186,285 | - | 5,073,171 |
| Payments of taxes to other agencies | 76,639,681 | - | - | - | - | - | 76,639,681 |
| Payments of Sheriff fees to agencies | - | - | - | - | - | 446,751 | 446,751 |
| Total deductions | <u>76,639,681</u> | <u>4,746,954</u> | <u>64,030</u> | <u>75,902</u> | <u>186,285</u> | <u>446,751</u> | <u>82,159,603</u> |
| Net increase (decrease) in fiduciary net position | - | 332,092 | 138,309 | (1,828) | 56,577 | 3,415 | 528,565 |
| Beginning of year, restated | <u>-</u> | <u>3,331,251</u> | <u>-</u> | <u>12,673</u> | <u>-</u> | <u>102,075</u> | <u>3,445,999</u> |
| End of year | <u>\$ -</u> | <u>\$ 3,663,343</u> | <u>\$ 138,309</u> | <u>\$ 10,845</u> | <u>\$ 56,577</u> | <u>\$ 105,490</u> | <u>\$ 3,974,564</u> |

**BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT UNIT
JUNE 30, 2021**

Governmental Component Unit:

Health Department

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

BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF NET POSITION
JUNE 30, 2021

ASSETS

| | |
|---|---------------------|
| Current assets: | |
| Cash and cash equivalents | \$ 1,327,143 |
| Receivables, net of allowance for uncollectible | <u>48,642</u> |
| Total current assets | <u>1,375,785</u> |
| Noncurrent assets: | |
| Depreciable assets: | |
| Machinery and equipment | 277,740 |
| Less accumulated depreciation | <u>(238,359)</u> |
| | 39,381 |
| Net OPEB asset | <u>57,693</u> |
| Total noncurrent assets | <u>97,074</u> |
| Total assets | <u>\$ 1,472,859</u> |

DEFERRED OUTFLOWS OF RESOURCES

| | |
|---|-------------------|
| Difference between expected and actual experience | \$ 12,043 |
| Net difference between projected and actual earnings on plan investments | 40,446 |
| Changes of assumptions | 4,699 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 150,110 |
| Employer contributions subsequent to the measurement date | <u>178,569</u> |
| Total deferred outflows of resources | <u>\$ 385,867</u> |

LIABILITIES

| | |
|------------------------------|------------------|
| Current liabilities: | |
| Accounts payable | \$ 64,326 |
| Unearned revenue | <u>22,051</u> |
| Total current liabilities | <u>86,377</u> |
| Noncurrent liabilities: | |
| Compensated absences payable | 76,097 |
| Net pension liability | 987,438 |
| Net OPEB liability | <u>259,472</u> |
| Total noncurrent liabilities | <u>1,323,007</u> |
| Total liabilities | <u>1,409,384</u> |

DEFERRED INFLOWS OF RESOURCES

| | |
|---|----------------|
| Difference between expected and actual experience | 98,643 |
| Changes of assumptions | 159,620 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | <u>17,370</u> |
| Total deferred inflows of resources | <u>275,633</u> |

NET POSITION

| | |
|------------------------------|-------------------|
| Investment in capital assets | 39,381 |
| Unrestricted | <u>134,328</u> |
| Total net position | <u>\$ 173,709</u> |

**BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2021**

| <u>Component units</u> | <u>Functions/Programs</u> | <u>Program Expenses</u> | <u>Charges for Services</u> | <u>Program Revenues</u> <u>Operating Grants and Contributions</u> | <u>Net Revenue and Changes in Net Position</u> |
|---------------------------------|----------------------------------|-------------------------|---|--|--|
| Health Department | Governmental activities: | | | | |
| | Health and welfare | \$ 1,561,281 | \$ 672,146 | \$ 949,369 | \$ 60,234 |
| Total component unit activities | Total activities | 1,561,281 | 672,146 | 949,369 | 60,234 |
| | General revenues: | | | | |
| | Unrestricted investment earnings | | | | 20 |
| | | | Change in net position | | 60,254 |
| | | | Net position - beginning of fiscal year | | 113,455 |
| | | | Net position - ending of fiscal year | | \$ 173,709 |

**BARROW COUNTY , GEORGIA
PROPRIETARY COMPONENT UNITS
JUNE 30, 2021**

Airport Authority

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

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2021

ASSETS

| | |
|-------------------------------|--------------------|
| Current assets: | |
| Cash and cash equivalents | \$ 326,867 |
| Investments | 204,471 |
| Receivables | <u>5,177</u> |
| Total current assets | <u>536,515</u> |
| Noncurrent assets: | |
| Capital assets: | |
| Non-depreciable assets: | |
| Land | 4,022,627 |
| Construction in progress | 225,442 |
| Depreciable assets: | |
| Buildings | 2,814,856 |
| Site improvements | 9,116,014 |
| Machinery and equipment | <u>565,909</u> |
| Total capital assets | 16,744,848 |
| Less accumulated depreciation | <u>(8,323,230)</u> |
| Total non-current assets | <u>8,421,618</u> |
| Total assets | <u>8,958,133</u> |

DEFERRED OUTFLOWS OF RESOURCES

| | |
|--|---------------|
| Assumption changes | 2,861 |
| Pension experience differences | 4,091 |
| Employer contributions subsequent to the measurement date | <u>3,777</u> |
| Total deferred outflows of resources | <u>10,729</u> |

LIABILITIES

| | |
|------------------------------|---------------|
| Payable from current assets: | |
| Accounts payable | 1,742 |
| Salaries and wages payable | 1,385 |
| Compensated absence payable | 6,082 |
| Due to primary government | <u>12,957</u> |
| Total current liabilities | <u>22,166</u> |
| Noncurrent liabilities: | |
| Compensated absences payable | 1,520 |
| Net pension liability | <u>25,107</u> |
| Total noncurrent liabilities | <u>26,627</u> |
| Total liabilities | <u>48,793</u> |

DEFERRED INFLOWS OF RESOURCES

| | |
|---|--------------|
| Net difference between projected and actual earnings on pension plan investments | <u>8,124</u> |
| Total deferred inflows of resources | <u>8,124</u> |

NET POSITION

| | |
|------------------------------|---------------------|
| Investment in capital assets | 8,421,618 |
| Unrestricted | <u>490,327</u> |
| Total net position | <u>\$ 8,911,945</u> |

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Operating revenues:

| | | |
|-------------------------------|----|--------------------|
| Fees and charges for services | \$ | 372,165 |
| Other revenue | | <u>18,805</u> |
| Total operating revenues | | <u>390,970</u> |

Operating expenses:

| | | |
|--|--|----------------------|
| Personnel services and employee benefits | | 107,866 |
| Purchased/contracted services | | 54,050 |
| Supplies | | 7,285 |
| Other operating expenses | | 62,353 |
| Depreciation | | <u>312,785</u> |
| Total operating expenses | | <u>544,339</u> |
| Operating loss | | <u>(153,369)</u> |

Non-operating revenue:

| | | |
|---|----|-----------------------------|
| Interest and investment revenue | | 4,941 |
| Capital contributions - from grantors | | <u>679,591</u> |
| Total nonoperating revenue | | <u>684,532</u> |
| Change in net position | | 531,163 |
| Total net position - beginning of fiscal year | | <u>8,380,782</u> |
| Total net position - ending of fiscal year | \$ | <u><u>8,911,945</u></u> |

**BARROW COUNTY, GEORGIA
 PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|---|----------------|
| Receipts from customers | \$ 391,960 |
| Payments to suppliers | (124,058) |
| Payments to employees | (122,135) |
| Net transfers from primary government | <u>12,957</u> |
| Net cash provided by operating activities | <u>158,724</u> |

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

| | |
|---|---------------------|
| Receipts from grantors | 679,591 |
| Purchase of capital assets | <u>\$ (950,049)</u> |
| Net cash used by capital and related financing activities | <u>(270,458)</u> |

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|---|----------------|
| Interest received | 4,941 |
| Purchase of investments | <u>150,413</u> |
| Net cash provided by investing activities | <u>155,354</u> |

Net increase in cash and cash equivalents 43,620

Cash and cash equivalents
 Beginning of the fiscal year 283,247

End of the fiscal year \$ 326,867

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

| | |
|--|--------------|
| Operating loss | \$ (153,369) |
| Adjustments to reconcile net operating loss to net cash provided by operating activities: | |
| Depreciation | 312,785 |
| Decrease in accounts receivable | 990 |
| Decrease in deferred outflows of resources related to pension items | 1,825 |
| Decrease in accounts payable | (370) |
| Decrease in salaries and wages payable | (3,024) |
| Increase in due to primary government | 12,957 |
| Decrease in net pension liability | (17,594) |
| Increase in deferred inflow of resources | <u>4,524</u> |

Net cash provided by operating activities \$ 158,724

BARROW COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
JUNE 30, 2021

SPLOST Schedules:

2005 SPLOST

On June 21, 2005, a referendum was held on the question of a 1% Special Purpose Local Option Sales Tax (SPLOST) being imposed in the County and was approved by the voters. The revenues collected were to pay for roads, Bear Creek debt payments, new Criminal Justice Facility, Animal Control Facility, Cultural Arts Facility, Emergency 911 Facility, Fire Station(s), Fire Training Center, Courthouse Renovations, Health Department, West Winder By-Pass, Recreational Facilities, Sewer Facilities and Airport Improvements.

2012 SPLOST

On March 15th, 2011, Barrow County citizens voted to extend the current SPLOST for another six years beginning July 1, 2012, to fund an additional \$60 million of capital improvements and debt payments. The 2012 SPLOST program is supposed to fund the following projects: payment of the 2005 and 2012 general obligation bonds, payment of the Bear Creek Reservoir debt, equipment, repair and maintenance of roads, streets, curbs, sidewalks, and bridges, parks and recreation projects and water and sewer systems infrastructure improvements.

2018 SPLOST

On November 7, 2017 Barrow County citizens voted to extend the current SPLOST for another five years beginning July 1, 2018, to fund an additional \$56.6 million of capital improvements. The 2018 SPLOST program is supposed to fund the following projects: equipment, repair and maintenance of roads, streets, curbs, sidewalks, and bridges, parks and recreation projects and water and sewer systems infrastructure improvements.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2005 ISSUE FISCAL YEAR ENDED JUNE 30, 2021

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

Notes:

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

BARROW COUNTY BOARD OF COMMISSIONERS

**REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX
2012 ISSUE
FISCAL YEAR ENDED JUNE 30, 2021**

| PROJECT | YEAR APPROVED | ORIGINAL ESTIMATED COST | CURRENT ESTIMATED COST | AMOUNT EXPENDED | AMOUNT EXPENDED | TOTAL |
|--|---------------|-------------------------|------------------------|----------------------|---------------------|----------------------|
| | | | | PRIOR FISCAL YEARS | CURRENT FISCAL YEAR | |
| COUNTY - | 2012 | | | | | |
| GENERAL OBLIGATION BOND ^(a) | | \$ 27,900,000 | \$ 25,299,231 | \$ 25,299,233 | \$ - | \$ 25,299,233 |
| PUBLIC SAFETY COMMUNICATION SYSTEM | | - | 2,600,769 | 2,600,769 | - | 2,600,769 |
| BEAR CREEK RESERVOIR | | 8,597,136 | 8,597,136 | 8,597,136 | - | 8,597,136 |
| EQUIPMENT | | 8,000,000 | 10,600,769 | 6,783,045 | 96,739 | 6,879,784 |
| ROADS, STREETS, AND BRIDGES | | 1,181,432 | 1,181,432 | 837,833 | 27,778 | 865,611 |
| WATER AND SEWER LINE | | 1,181,432 | 1,181,432 | 280,728 | 900 | 281,628 |
| PARK AND RECREATION | | 300,000 | 300,000 | 368,538 | - | 368,538 |
| CITY OF AUBURN - | 2012 | | | | | |
| ROADS, STREETS, AND BRIDGES | | 600,000 | 600,000 | 534,455 | - | 534,455 |
| PARKS AND RECREATION | | 1,580,732 | 1,580,732 | 1,446,172 | - | 1,446,172 |
| PUBLIC WORKS FACILITY | | 700,000 | 700,000 | 628,771 | - | 628,771 |
| ACQ. MUNICIPAL COMPLEX | | 250,000 | 250,000 | 220,069 | - | 220,069 |
| EVENT CENTER | | 338,636 | 338,636 | 314,385 | - | 314,385 |
| CITY OF BETHLEHEM - | 2012 | | | | | |
| ROADS, STREETS, AND BRIDGES | | 531,576 | 531,576 | 481,702 | - | 481,702 |
| TOWN OF BRASELTON - | 2012 | | | | | |
| ROADS, STREETS, AND BRIDGES | | 233,688 | 233,688 | 211,761 | - | 211,761 |
| PARKS AND RECREATION | | 233,688 | 233,688 | 211,762 | - | 211,762 |
| TOWN OF CARL - | 2012 | | | | | |
| ROADS, STREETS, AND BRIDGES | | 117,486 | 117,486 | 106,462 | - | 106,462 |
| PARKS AND RECREATION | | 39,162 | 39,162 | 35,487 | - | 35,487 |
| CITY OF STATHAM - | 2012 | | | | | |
| WATER AND SEWER LINE | | 1,405,980 | 1,405,980 | 1,274,065 | - | 1,274,065 |
| CITY OF WINDER - | 2012 | | | | | |
| ROADS, STREETS, AND BRIDGES | | 2,451,259 | 2,451,259 | 2,221,268 | - | 2,221,268 |
| WATER AND SEWER LINE | | 4,357,793 | 4,357,793 | 3,948,924 | - | 3,948,924 |
| | | <u>\$ 60,000,000</u> | <u>\$ 62,600,769</u> | <u>\$ 56,402,565</u> | <u>\$ 125,417</u> | <u>\$ 56,527,982</u> |

Note:

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

BARROW COUNTY BOARD OF COMMISSIONERS

**REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX
2018 ISSUE
FISCAL YEAR ENDED JUNE 30, 2021**

| PROJECT | YEAR APPROVED | ORIGINAL | CURRENT | AMOUNT | AMOUNT | TOTAL |
|--|---------------|----------------------|----------------------|-----------------------------|------------------------------|----------------------|
| | | ESTIMATED COST | ESTIMATED COST | EXPENDED PRIOR FISCAL YEARS | EXPENDED CURRENT FISCAL YEAR | |
| COUNTY - | 2017 | | | | | |
| VICTOR LORD PARK EXPANSION - LEVEL 2 PROJECT | | \$ 7,358,000 | \$ 7,358,000 | \$ 6,734,365 | \$ 623,635 | \$ 7,358,000 |
| SEWER SYSTEM PROJECTS & EQUIPMENT ⁽¹⁾ | | 11,000,000 | 11,000,000 | 2,695,202 | 7,329,289 | 10,024,491 |
| EMERGENCY SERVICES & FIRE DEPT EQUIPMENT & FACILITIES | | 3,260,000 | 3,260,000 | 157,525 | 514,235 | 671,760 |
| EQUIPMENT | | 4,380,644 | 4,380,644 | 648,572 | 921,858 | 1,570,430 |
| ROADS, STREETS, BRIDGES, CURBS & SIDEWALKS | | 10,800,000 | 10,800,000 | 2,319,393 | 508,585 | 2,827,978 |
| WATER SYSTEM PROJECTS & EQUIPMENT | | 850,000 | 850,000 | - | 10,355 | 10,355 |
| COUNTY FACILITY PROJECTS & IMPROVEMENTS | | 550,000 | 550,000 | 465,379 | 84,621 | 550,000 |
| STORMWATER PROJECTS | | 325,000 | 325,000 | - | - | - |
| PARKS, RECREATION, & LEISURE SERVICES FACILITIES & EQUIPMENT | | 240,000 | 240,000 | 240,000 | - | 240,000 |
| CITY OF AUBURN - | 2017 | 4,740,555 | 4,740,555 | 1,541,669 | 1,521,605 | 3,063,274 |
| MUNICIPAL COMPLEX | | | | | | |
| TRANSPORTATION | | | | | | |
| PARKS & RECREATION FACILITIES & EQUIPMENT | | | | | | |
| POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT | | | | | | |
| PUBLIC WORKS FACILITIES & EQUIPMENT | | | | | | |
| WATER & SEWER FACILITIES & CAPITAL IMPROVEMENTS | | | | | | |
| STORMWATER FACILITIES & EQUIPMENT | | | | | | |
| CITY OF BETHLEHEM - | 2017 | 426,636 | 426,636 | 138,746 | 136,940 | 275,686 |
| ROADS, STREETS, BRIDGES, CURB & SIDEWALKS | | | | | | |
| STORMWATER IMPROVEMENT PROJECTS | | | | | | |
| TOWN OF BRASELTON - | 2017 | 770,216 | 770,216 | 250,480 | 247,221 | 497,701 |
| PARKS AND RECREATION | | | | | | |
| TOWN OF CARL - | 2017 | 181,019 | 181,019 | 58,869 | 58,103 | 116,972 |
| TRANSPORTATION | | | | | | |
| PARKS & RECREATION PROJECTS, FACILITIES & EQUIPMENT | | | | | | |
| CITY OF STATHAM - | 2017 | 1,709,383 | 1,709,383 | 555,906 | 548,671 | 1,104,577 |
| WATER & SEWER INFRASTRUCTURE, FACILITIES, & EQUIPMENT | | | | | | |
| ROADS, STREETS, BRIDGES, CURB & SIDEWALKS | | | | | | |
| CITY OF WINDER - | 2017 | 10,008,548 | 10,008,548 | 3,254,864 | 3,212,505 | 6,467,369 |
| ROADS, SIDEWALKS, PARKING 7 STORMWATER PROJECTS | | | | | | |
| POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT | | | | | | |
| FIRE DEPT. FACILITIES & EQUIPMENT | | | | | | |
| PARKS, RECREATION & GREENSPACE PROJECTS | | | | | | |
| ADMINISTRATIVE FACILITIES & EQUIPMENT | | | | | | |
| | | <u>\$ 56,600,000</u> | <u>\$ 56,600,000</u> | <u>\$ 19,060,970</u> | <u>\$ 15,717,623</u> | <u>\$ 34,778,593</u> |
| Reconciliation: | | | | | | |
| 2019 Revenue Bonds payments -Interest ⁽¹⁾ | | | | | \$ 26,429 | |
| Total Expenditures and transfers out on page 36 : | | | | | \$ 15,744,052 | |

Note:

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



BARROW COUNTY
Georgia

Statistical Section

BARROW COUNTY, GEORGIA
STATISTICAL SECTION
JUNE 30, 2021

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

| Contents | Page |
|--|-------------|
| Financial Trends (Schedules 1-4) These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time | 130 - 134 |
| Revenue Capacity (Schedules 5-10) These schedules contain information to help the reader assess the County's most significant local revenue sources: the property tax and sales tax. | 135 -140 |
| Debt Capacity (Schedules 11-15) These schedules present information to help th reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. | 141 -145 |
| Demographic and Economic Information (Schedules 16-17) These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place. | 146 - 147 |
| Operating Information (Schedule 18-20) These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs. | 148- 150 |

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

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

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

| | Fiscal Year | | | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$ 43,010,557 | \$ 52,818,393 | \$ 55,994,575 | \$ 68,164,606 | \$ 82,082,812 | \$ 78,085,792 | \$ 84,972,640 | \$ 93,106,277 | \$ 118,191,384 | \$ 134,823,977 |
| Restricted | 21,353,947 | 14,590,944 | 15,391,781 | 12,117,649 | 7,040,202 | 9,231,169 | 10,014,187 | 17,492,192 | 13,959,912 | 13,655,423 |
| Unrestricted | <u>12,138,045</u> | <u>13,098,981</u> | <u>8,885,027</u> | <u>2,529,884</u> | <u>4,249,406</u> | <u>11,942,132</u> | <u>14,011,089</u> | <u>15,389,765</u> | <u>14,289,712</u> | <u>22,273,831</u> |
| Total governmental activities net position | <u>\$ 76,502,549</u> | <u>\$ 80,508,318</u> | <u>\$ 80,271,383</u> | <u>\$ 82,812,139</u> | <u>\$ 93,372,420</u> | <u>\$ 99,259,093</u> | <u>\$ 108,997,916</u> | <u>\$ 125,988,234</u> | <u>\$ 146,441,008</u> | <u>\$ 170,753,231</u> |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | \$ 34,266,548 | \$ 33,881,497 | \$ 33,988,296 | \$ 33,310,559 | \$ 33,384,664 | \$ 40,855,051 | \$ 42,776,267 | \$ 46,528,839 | \$ 49,478,741 | \$ 52,214,608 |
| Restricted | 1,258,821 | 1,257,112 | 1,260,122 | 1,261,437 | 300,379 | 996,442 | 1,755,635 | 999,946 | 1,000,564 | 1,004,877 |
| Unrestricted | <u>4,885,032</u> | <u>5,293,026</u> | <u>5,434,524</u> | <u>7,150,145</u> | <u>9,179,049</u> | <u>8,967,967</u> | <u>9,516,059</u> | <u>9,781,505</u> | <u>10,853,899</u> | <u>14,498,980</u> |
| Total business-type activities net position | <u>\$ 40,410,401</u> | <u>\$ 40,431,635</u> | <u>\$ 40,682,942</u> | <u>\$ 41,722,141</u> | <u>\$ 42,864,092</u> | <u>\$ 50,819,460</u> | <u>\$ 54,047,961</u> | <u>\$ 57,310,290</u> | <u>\$ 61,333,204</u> | <u>\$ 67,718,465</u> |
| Primary government | | | | | | | | | | |
| Net investment in capital assets | \$ 77,277,105 | \$ 86,699,890 | \$ 89,982,871 | \$ 101,475,165 | \$ 115,467,476 | \$ 118,940,843 | \$ 127,748,907 | \$ 139,635,116 | \$ 167,670,125 | \$ 187,038,585 |
| Restricted | 22,612,768 | 15,848,056 | 16,651,903 | 13,379,086 | 7,340,581 | 10,227,611 | 11,769,822 | 18,492,138 | 14,960,476 | 14,660,300 |
| Unrestricted | <u>17,023,077</u> | <u>18,392,007</u> | <u>14,319,551</u> | <u>9,680,029</u> | <u>13,428,455</u> | <u>20,910,099</u> | <u>23,527,148</u> | <u>25,171,270</u> | <u>25,143,611</u> | <u>36,772,811</u> |
| Total primary government net position | <u>\$ 116,912,950</u> | <u>\$ 120,939,953</u> | <u>\$ 120,954,325</u> | <u>\$ 124,534,280</u> | <u>\$ 136,236,512</u> | <u>\$ 150,078,553</u> | <u>\$ 163,045,877</u> | <u>\$ 183,298,524</u> | <u>\$ 207,774,212</u> | <u>\$ 238,471,696</u> |

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

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

| | Fiscal Year | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General government | \$ 8,514,943 | \$ 6,268,766 | \$ 7,988,380 | \$ 11,292,826 | \$ 8,280,680 | \$ 6,618,120 | \$ 8,894,027 | \$ 8,307,107 | \$ 11,716,515 | \$ 13,559,234 |
| Judicial | 3,213,757 | 3,374,411 | 3,501,917 | 3,477,154 | 3,673,956 | 2,923,471 | 4,074,049 | 4,410,763 | 4,628,630 | 5,166,166 |
| Public safety | 22,512,014 | 23,035,700 | 22,562,679 | 22,482,482 | 24,725,928 | 21,333,446 | 26,803,319 | 28,965,722 | 31,159,819 | 33,025,253 |
| Public works | 3,425,164 | 3,854,023 | 3,417,561 | 3,573,314 | 3,996,696 | 2,764,205 | 3,425,815 | 3,816,883 | 4,413,090 | 4,403,566 |
| Health and welfare | 645,178 | 733,978 | 707,508 | 711,523 | 651,212 | 517,523 | 664,807 | 703,337 | 697,239 | 678,625 |
| Culture and recreation | 901,701 | 957,655 | 961,841 | 999,543 | 1,067,470 | 967,869 | 2,198,804 | 2,255,966 | 1,242,125 | 1,399,958 |
| Housing and development | 398,778 | 528,029 | 525,959 | 947,949 | 282,130 | 642,999 | 827,501 | 820,425 | 977,653 | 1,303,356 |
| Interest on long term debt | 2,210,419 | 2,603,260 | 2,546,810 | 2,662,020 | 1,732,658 | 1,208,207 | 1,525,288 | 1,407,976 | 1,720,247 | 748,665 |
| Loss on disposal of capital assets | - | - | - | - | - | - | - | - | 178,637 | - |
| Total governmental activities expenses | <u>41,821,954</u> | <u>41,355,822</u> | <u>42,212,655</u> | <u>46,146,811</u> | <u>44,410,730</u> | <u>36,975,840</u> | <u>48,413,610</u> | <u>50,688,179</u> | <u>56,733,955</u> | <u>60,284,823</u> |
| Business-type activities | | | | | | | | | | |
| Water and sewerage authority | 5,789,682 | 6,128,406 | 6,005,865 | 5,853,683 | 5,824,495 | 4,660,408 | 5,616,249 | 6,153,732 | 5,946,559 | 6,312,687 |
| Stormwater | 379,238 | 348,033 | 354,426 | 344,504 | 622,822 | 629,817 | 783,290 | 814,275 | 938,264 | 1,032,666 |
| Total business-type activities expenses | <u>6,168,920</u> | <u>6,476,439</u> | <u>6,360,291</u> | <u>6,198,187</u> | <u>6,447,317</u> | <u>5,290,225</u> | <u>6,399,539</u> | <u>6,968,007</u> | <u>6,884,823</u> | <u>7,345,353</u> |
| Total primary government expenses | <u>\$ 47,990,874</u> | <u>\$ 47,832,261</u> | <u>\$ 48,572,946</u> | <u>\$ 52,344,998</u> | <u>\$ 50,858,047</u> | <u>\$ 42,266,065</u> | <u>\$ 54,813,149</u> | <u>\$ 57,656,186</u> | <u>\$ 63,618,778</u> | <u>\$ 67,630,176</u> |
| Program Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| General government | \$ 1,403,909 | \$ 1,566,309 | \$ 1,827,765 | \$ 851,957 | \$ 950,495 | \$ 925,608 | \$ 1,042,576 | \$ 1,209,844 | \$ 1,315,620 | \$ 1,437,479 |
| Judicial | 2,924,249 | 2,676,921 | 2,561,120 | 2,486,005 | 2,616,232 | 1,917,671 | 2,375,736 | 2,526,250 | 2,712,840 | 2,848,711 |
| Public safety | 3,093,623 | 3,566,664 | 2,864,755 | 3,010,893 | 3,307,437 | 2,474,158 | 3,799,521 | 3,648,542 | 3,475,910 | 3,918,893 |
| Public works | 669,526 | 620,383 | 556,298 | 693,233 | 738,737 | 727,869 | 542,395 | 94,027 | 15,555 | 63,670 |
| Culture and recreation | 253,723 | 265,807 | 266,374 | 259,268 | 212,056 | 149,601 | 469,712 | 390,186 | 129,192 | 223,464 |
| Housing and development | 862,111 | 962,755 | 1,101,475 | 1,858,078 | 1,883,057 | 1,810,794 | 2,188,717 | 2,707,501 | 2,942,233 | 3,090,003 |
| Operating grants and contributions | 893,939 | 506,041 | 673,910 | 940,583 | 573,728 | 488,309 | 826,046 | 984,780 | 1,065,528 | 3,508,408 |
| Capital grants and contributions | 15,751 | 500,506 | 693,978 | 1,570,646 | 931,292 | 2,526,974 | 2,252,715 | 1,944,156 | 2,524,176 | 2,687,634 |
| Total governmental activities program revenues | <u>10,116,831</u> | <u>10,665,386</u> | <u>10,545,675</u> | <u>11,670,663</u> | <u>11,213,034</u> | <u>11,020,984</u> | <u>13,497,418</u> | <u>13,505,286</u> | <u>14,181,054</u> | <u>17,778,262</u> |
| Business-type activities | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| Water and sewerage authority | 3,817,457 | 4,651,244 | 4,705,846 | 5,356,143 | 5,297,994 | 3,701,530 | 6,499,920 | 6,597,908 | 8,061,069 | 10,676,933 |
| Stormwater | 351,346 | 336,654 | 367,545 | 408,287 | 415,189 | 423,953 | 456,298 | 560,228 | 941,248 | 869,661 |
| Capital grants and contributions | - | - | 220,439 | - | 407,203 | 205,795 | 1,343,806 | 1,672,212 | 1,658,276 | 1,770,802 |
| Total business-type activities program revenues | <u>4,168,803</u> | <u>4,987,898</u> | <u>5,293,830</u> | <u>5,764,430</u> | <u>6,120,386</u> | <u>4,331,278</u> | <u>8,300,024</u> | <u>8,830,348</u> | <u>10,660,593</u> | <u>13,317,396</u> |
| Total primary government program revenues | <u>\$ 14,285,634</u> | <u>\$ 15,653,284</u> | <u>\$ 15,839,505</u> | <u>\$ 17,435,093</u> | <u>\$ 17,333,420</u> | <u>\$ 15,352,262</u> | <u>\$ 21,797,442</u> | <u>\$ 22,335,634</u> | <u>\$ 24,841,647</u> | <u>\$ 31,095,658</u> |

(continued)

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

| | Fiscal Year | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Net (Expense)/Revenue | | | | | | | | | | |
| Governmental Activities | \$ (31,705,123) | \$ (30,690,436) | \$ (31,666,980) | \$ (34,476,148) | \$ (33,197,696) | \$ (25,954,856) | \$ (34,916,192) | \$ (37,182,893) | \$ (42,552,901) | \$ (42,506,561) |
| Business-type activities | (2,000,117) | (1,488,541) | (1,066,461) | (433,757) | (326,931) | (958,947) | 1,900,485 | 1,862,341 | 3,775,770 | 5,972,043 |
| Total primary government net expense | \$ (33,705,240) | \$ (32,178,977) | \$ (32,733,441) | \$ (34,909,905) | \$ (33,524,627) | \$ (26,913,803) | \$ (33,015,707) | \$ (35,320,552) | \$ (38,777,131) | \$ (36,534,518) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 17,185,993 | \$ 18,882,921 | \$ 19,190,899 | \$ 19,411,726 | \$ 22,646,759 | \$ 22,463,771 | \$ 23,145,923 | \$ 29,318,211 | \$ 30,738,831 | 27,640,406 |
| Alcoholic beverages taxes | 276,910 | 296,208 | 307,459 | 333,639 | 356,215 | 269,630 | 377,293 | 378,579 | 403,562 | 424,164 |
| Sales taxes | 13,440,051 | 13,930,003 | 14,575,388 | 15,334,658 | 15,453,266 | 12,236,299 | 17,357,139 | 18,861,756 | 20,966,855 | 26,000,308 |
| Other taxes | 2,482,479 | 2,798,056 | 2,829,857 | 3,062,759 | 3,359,244 | 3,158,176 | 4,040,192 | 4,945,193 | 10,060,140 | 12,087,618 |
| Unrestricted investment earnings | 22,425 | 46,713 | 26,154 | 24,774 | 56,852 | 79,305 | 268,842 | 580,627 | 404,820 | 28,269 |
| Other revenues | 329,917 | 175,152 | 403,042 | 280,113 | 438,932 | 710,081 | 618,163 | 897,865 | 373,687 | 575,008 |
| Gain on sale of capital assets | - | - | - | - | - | - | 41,755 | 34,314 | - | 89,440 |
| Transfers | (961,822) | (1,432,848) | (1,432,848) | (1,430,765) | (1,432,230) | (8,856,290) | (1,194,292) | (843,334) | 57,780 | (26,429) |
| Total governmental activities | <u>32,775,953</u> | <u>34,696,205</u> | <u>35,899,951</u> | <u>37,016,904</u> | <u>40,879,038</u> | <u>30,060,972</u> | <u>44,655,015</u> | <u>54,173,211</u> | <u>63,005,675</u> | <u>66,818,784</u> |
| Business-type activities | | | | | | | | | | |
| Unrestricted investment earnings | 10,131 | 17,404 | 9,313 | 10,072 | 23,119 | 40,780 | 118,998 | 293,905 | 181,784 | 11,019 |
| Other revenues | 15,612 | 59,523 | 36,436 | 32,119 | 13,533 | 11,345 | 14,726 | 261,624 | 123,140 | 368,454 |
| Gain on sale of capital assets | - | - | - | - | - | 5,900 | - | 1,125 | - | 7,316 |
| Transfers | 961,822 | 1,432,848 | 1,432,848 | 1,430,765 | 1,432,230 | 8,856,290 | 1,194,292 | 843,334 | (57,780) | 26,429 |
| Total business-type activities | <u>987,565</u> | <u>1,509,775</u> | <u>1,478,597</u> | <u>1,472,956</u> | <u>1,468,882</u> | <u>8,914,315</u> | <u>1,328,016</u> | <u>1,399,988</u> | <u>247,144</u> | <u>413,218</u> |
| Total primary government | <u>\$ 33,763,518</u> | <u>\$ 36,205,980</u> | <u>\$ 37,378,548</u> | <u>\$ 38,489,860</u> | <u>\$ 42,347,920</u> | <u>\$ 38,975,287</u> | <u>\$ 45,983,031</u> | <u>\$ 55,573,199</u> | <u>\$ 63,252,819</u> | <u>\$ 67,232,002</u> |
| Change in Net Position | | | | | | | | | | |
| Governmental Activities | \$ 1,070,830 | \$ 4,005,769 | \$ 4,232,971 | \$ 2,540,756 | \$ 7,681,342 | \$ 4,106,116 | \$ 9,738,823 | \$ 16,990,318 | \$ 20,452,774 | \$ 24,312,223 |
| Business-type activities | (1,012,552) | 21,234 | 412,136 | 1,039,199 | 1,141,951 | 7,955,368 | 3,228,501 | 3,262,329 | 4,022,914 | 6,385,261 |
| Total primary government | <u>\$ 58,278</u> | <u>\$ 4,027,003</u> | <u>\$ 4,645,107</u> | <u>\$ 3,579,955</u> | <u>\$ 8,823,293</u> | <u>\$ 12,061,484</u> | <u>\$ 12,967,324</u> | <u>\$ 20,252,647</u> | <u>\$ 24,475,688</u> | <u>\$ 30,697,484</u> |

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

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

| | Fiscal Year | | | | | | | | | |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 532,658 | \$ 248,264 | \$ 263,890 | \$ 254,603 | \$ 266,141 | \$ 838,698 | \$ 822,582 | \$ 811,704 | \$ 419,434 | \$ 353,542 |
| Restricted | - | 2,300 | 2,300 | 2,300 | - | - | - | - | - | - |
| Committed | 2,136,702 | 880,570 | 354,873 | 64,899 | 93,718 | 1,131,402 | 1,619,778 | 784,975 | 594,896 | 2,555,444 |
| Assigned | 155,653 | 247,562 | 463,263 | 1,508,280 | 107,946 | 29,613 | 32,974 | 8,359 | 20,615 | 14,697 |
| Unassigned | 7,004,412 | 9,433,907 | 10,246,083 | 7,748,756 | 10,727,295 | 14,460,639 | 15,119,077 | 16,008,128 | 14,910,448 | 22,813,254 |
| Total general fund | <u>\$ 9,829,425</u> | <u>\$ 10,812,603</u> | <u>\$ 11,330,409</u> | <u>\$ 9,578,838</u> | <u>\$ 11,195,100</u> | <u>\$ 16,460,352</u> | <u>\$ 17,594,411</u> | <u>\$ 17,613,166</u> | <u>\$ 15,945,393</u> | <u>\$ 25,736,937</u> |
| All Other Governmental Funds | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Emergency Services | \$ 15,754 | \$ - | \$ - | \$ - | \$ - | \$ 4,221 | \$ 100,986 | \$ 197,374 | \$ 102,077 | \$ 171,652 |
| Judicial & Welfare | 1,625 | - | - | - | 228 | 1,511 | 4,653 | 3,779 | 1,745 | 3,856 |
| Planning and Community Development | - | - | - | - | - | - | - | 9,904 | 11,211 | 10,597 |
| Restricted For: | | | | | | | | | | |
| Capital Projects | 20,728,265 | 14,009,941 | 14,904,658 | 11,058,285 | 5,951,180 | 7,851,135 | 8,526,485 | 11,254,481 | 6,537,950 | 7,482,247 |
| Emergency Services | 2,647 | 53,845 | 3,845 | 1,777 | 1,789 | 1,789 | 76,414 | 57,183 | - | 11,809 |
| Law Enforcement | 129,197 | 133,642 | 128,272 | 133,041 | 128,186 | 260,371 | 224,159 | 267,475 | 321,430 | 329,735 |
| Law Library | 183,172 | 116,758 | 130,939 | 140,794 | 143,976 | 142,138 | 137,619 | 132,613 | 123,506 | 106,537 |
| Judicial & Welfare | 268,943 | 247,476 | 221,396 | 252,809 | 284,700 | 281,661 | 291,011 | 332,020 | 375,792 | 426,597 |
| Health and welfare | - | - | - | - | - | - | - | - | - | 266 |
| Economic activities | 41,723 | 26,982 | 371 | 528,643 | 530,371 | 694,075 | 758,499 | 761,865 | 39,307 | - |
| Debt Service | - | - | - | - | - | - | - | 4,686,555 | 5,071,936 | 4,964,960 |
| Committed For: | | | | | | | | | | |
| Fire Services | - | - | - | - | 170,137 | 1,553,482 | 2,422,256 | 2,991,619 | 2,821,617 | 1,024,309 |
| Emergency Services | - | - | - | - | 11,117 | 18,131 | - | - | - | - |
| Inmate Use | 62,801 | 69,440 | 45,393 | 37,326 | 79,290 | 126,150 | 132,096 | 145,478 | 149,973 | 158,197 |
| Jail construction | - | - | - | 375,887 | 530,110 | 401,299 | 309,658 | 97,161 | 187,481 | 203,820 |
| Judicial & Welfare | 13,440 | 9,528 | 17,943 | 26,770 | 39,218 | 73,067 | 115,602 | 165,168 | 189,040 | 191,445 |
| Housing and Development | 209,263 | 234,519 | 294,641 | 501,741 | 254,814 | 320,989 | 526,790 | 857,020 | 1,423,022 | 871,570 |
| Capital Projects | - | 1,078,461 | 1,589,371 | 180,174 | 970,354 | 1,238,066 | 1,860,233 | 2,273,139 | 1,791,037 | 2,461,419 |
| Planning and Community Development | - | - | - | - | - | - | - | 740,568 | 1,595,336 | 2,419,554 |
| Subdivision Street Lights | - | - | - | - | - | - | - | 66,833 | 122,357 | 144,603 |
| Assigned: | | | | | | | | | | |
| Parks and Recreation | 34,500 | 8,524 | 10,898 | 10,066 | 8,355 | 8,316 | 10,827 | 14,837 | 29,934 | 48,026 |
| Law Enforcement | 20,077 | 26,774 | 21,262 | 28,906 | 30,930 | 9,132 | 15,203 | 21,376 | 20,250 | - |
| Housing and Development | - | - | 168,435 | - | - | - | - | - | - | - |
| Unassigned (deficit): | | | | | | | | | | |
| Emergency Services | (1,470) | - | - | - | - | - | (48,692) | (44,627) | (39,399) | (98,921) |
| Total for other governmental funds | <u>\$ 21,709,937</u> | <u>\$ 16,015,890</u> | <u>\$ 17,537,424</u> | <u>\$ 13,276,219</u> | <u>\$ 9,134,755</u> | <u>\$ 12,985,533</u> | <u>\$ 15,463,799</u> | <u>\$ 25,031,821</u> | <u>\$ 20,875,602</u> | <u>\$ 20,932,278</u> |
| Total for all governmental funds | <u>\$ 31,539,362</u> | <u>\$ 26,828,493</u> | <u>\$ 28,867,833</u> | <u>\$ 22,855,057</u> | <u>\$ 20,329,855</u> | <u>\$ 29,445,885</u> | <u>\$ 33,058,210</u> | <u>\$ 42,644,987</u> | <u>\$ 36,820,995</u> | <u>\$ 46,669,215</u> |

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

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

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

| | Fiscal Year | | | | | | | | | |
|--|---------------------|-----------------------|---------------------|-----------------------|-----------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Revenues | | | | | | | | | | |
| Taxes | \$ 33,564,608 | \$ 35,737,184 | \$ 36,865,888 | \$ 38,420,736 | \$ 41,623,408 | \$ 37,867,811 | \$ 45,077,379 | \$ 53,251,087 | \$ 60,410,283 | \$ 67,982,598 |
| Licenses and permits | 462,085 | 645,324 | 989,054 | 983,665 | 864,006 | 863,874 | 1,123,586 | 1,180,932 | 1,388,451 | 1,497,380 |
| Intergovernmental | 887,217 | 970,068 | 1,181,473 | 2,497,774 | 1,051,619 | 2,951,251 | 2,476,663 | 2,404,723 | 2,429,463 | 5,325,770 |
| Charges for services | 6,856,475 | 7,460,978 | 6,590,523 | 6,702,714 | 7,332,095 | 6,110,912 | 8,141,112 | 8,104,729 | 8,013,357 | 9,241,166 |
| Fines and forfeitures | 1,888,226 | 1,552,537 | 1,598,210 | 1,473,055 | 1,511,914 | 1,030,915 | 1,153,959 | 1,290,689 | 1,189,542 | 843,674 |
| Investment income | 44,898 | 83,192 | 44,278 | 38,229 | 68,961 | 95,527 | 336,528 | 744,682 | 549,908 | 33,821 |
| Other | 307,175 | 231,459 | 403,042 | 280,113 | 438,932 | 710,081 | 618,163 | 897,865 | 373,687 | 575,008 |
| Total revenues | 44,010,684 | 46,680,742 | 47,672,468 | 50,396,286 | 52,890,935 | 49,630,371 | 58,927,390 | 67,874,707 | 74,354,691 | 85,499,417 |
| Expenditures | | | | | | | | | | |
| General government | 5,487,034 | 5,623,079 | 5,687,819 | 5,753,988 | 5,667,567 | 4,181,245 | 6,560,065 | 6,137,610 | 6,319,841 | 6,918,598 |
| Judicial | 3,090,106 | 3,287,181 | 3,387,849 | 3,420,138 | 3,551,226 | 2,745,581 | 3,949,678 | 4,246,163 | 4,507,694 | 5,106,607 |
| Public safety | 20,201,991 | 20,726,211 | 20,180,955 | 20,670,804 | 22,155,779 | 17,512,551 | 23,876,465 | 26,460,420 | 27,903,250 | 32,334,208 |
| Public works | 1,910,436 | 2,350,196 | 2,434,699 | 3,078,716 | 2,807,142 | 4,114,135 | 4,124,051 | 3,861,115 | 5,306,628 | 3,990,654 |
| Health and welfare | 545,801 | 628,940 | 631,722 | 609,096 | 544,201 | 400,896 | 554,498 | 583,934 | 581,069 | 592,465 |
| Culture and recreation | 734,127 | 787,435 | 790,090 | 941,321 | 918,391 | 805,677 | 2,012,977 | 1,677,106 | 1,061,015 | 1,208,795 |
| Housing and development | 368,411 | 511,822 | 508,772 | 930,597 | 1,115,953 | 589,976 | 790,103 | 771,983 | 1,246,290 | 1,528,904 |
| Intergovernmental | 2,387,903 | 1,601,293 | 1,743,609 | 4,858,445 | 2,029,438 | 1,688,521 | 2,465,367 | 1,529,981 | 4,723,386 | 5,831,044 |
| Capital outlay | 2,598,749 | 8,694,343 | 3,257,319 | 6,878,235 | 4,665,762 | 3,375,546 | 3,792,095 | 5,467,235 | 15,483,942 | 12,261,481 |
| Debt service: | | | | | | | | | | |
| Principal | 2,362,840 | 3,566,553 | 2,992,724 | 5,462,078 | 8,775,647 | 3,105,998 | 5,187,228 | 5,371,755 | 12,238,528 | 4,650,351 |
| Interest | 3,082,762 | 2,242,665 | 2,611,668 | 2,430,163 | 1,756,401 | 1,510,826 | 1,541,007 | 1,432,440 | 1,142,475 | 1,446,046 |
| Bonds issuance costs | 566,944.00 | - | - | 532,219.00 | - | - | 3,400 | - | 407,044 | 180,054 |
| Total expenditures | 43,337,104 | 50,019,718 | 44,227,226 | 55,565,800 | 53,987,507 | 40,030,952 | 54,856,934 | 57,539,742 | 80,921,162 | 76,049,207 |
| Excess (deficiency) of revenues over (under) expenditures | 673,580 | (3,338,976) | 3,445,242 | (5,169,514) | (1,096,572) | 9,599,419 | 4,070,456 | 10,334,965 | (6,566,471) | 9,450,210 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Sale of general capital assets | 41,002 | 60,955 | - | 55,454 | 3,600 | 137,096 | 42,307 | 95,146 | 278,248 | 244,385 |
| Capital lease proceeds | 5,200,000 | - | - | - | - | - | 693,854 | - | - | - |
| Proceeds from bond issuance | - | - | - | - | - | - | - | - | - | - |
| Premium on bond issuance | - | - | - | - | - | - | - | - | 3,180,092 | - |
| Refunding bonds issued | 42,845,000 | - | - | 25,530,000 | - | - | - | - | 26,970,000 | 10,347,000 |
| Payments to refunded bond escrow agent | (42,278,056) | - | - | (24,872,088) | - | - | - | - | (29,743,641) | (10,166,946) |
| Discount on bond issuance | - | - | - | (126,863) | - | - | - | - | - | - |
| Insurance proceeds | - | - | 27,946 | - | - | - | - | - | - | - |
| Transfers in | 2,894,802 | 3,325,094 | 4,038,477 | 8,172,657 | 4,540,485 | 4,730,863 | 4,838,718 | 10,396,688 | 10,243,265 | 2,575,942 |
| Transfers out | (3,839,206) | (4,757,942) | (5,471,325) | (9,603,422) | (5,972,715) | (5,351,348) | (6,033,010) | (11,240,022) | (10,185,485) | (2,602,371) |
| Total other financing sources (uses) | 4,863,542 | (1,371,893) | (1,404,902) | (844,262) | (1,428,630) | (483,389) | (458,131) | (748,188) | 742,479 | 398,010 |
| Net change in fund balance | \$ 5,537,122 | \$ (4,710,869) | \$ 2,040,340 | \$ (6,013,776) | \$ (2,525,202) | \$ 9,116,030 | \$ 3,612,325 | \$ 9,586,777 | \$ (5,823,992) | \$ 9,848,220 |
| Debt service as a percentage of noncapital expenditures | 14.8% | 14.1% | 13.7% | 17.3% | 21.4% | 12.6% | 13.2% | 13.1% | 20.4% | 9.6% |

Notes:

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

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

| <u>Calendar Year Ended December 31</u> | <u>Real and Personal Property</u> | <u>Motor Vehicles</u> | <u>Mobile Homes</u> | <u>Public Utilities</u> | <u>Less Exempt Property (2)</u> | <u>Total Assessed Value</u> | <u>Less Exemptions On Taxable Property</u> | <u>Total Net Taxable Assessed Value</u> | <u>Total Direct Tax Rate (3)</u> | <u>Estimated Actual Taxable Value (1)</u> | <u>Assessed Value as a Percentage of Actual Value</u> |
|--|-----------------------------------|-----------------------|---------------------|-------------------------|---------------------------------|-----------------------------|--|---|----------------------------------|---|---|
| 2011 | \$ 1,716,692 | \$ 160,019 | \$ 7,585 | \$ 61,631 | \$ (140,187) | \$ 1,805,740 | \$ (375,145) | \$ 1,430,595 | 33.57 | \$ 4,514,350 | 40.00% |
| 2012 | 1,608,030 | 160,594 | 7,911 | 59,688 | (117,794) | 1,718,429 | (338,647) | 1,379,782 | 40.98 | 4,296,073 | 40.00% |
| 2013 | 1,612,326 | 172,726 | 6,945 | 53,032 | (118,766) | 1,726,263 | (332,047) | 1,394,216 | 41.83 | 4,315,658 | 40.00% |
| 2014 | 1,695,924 | 139,619 | 6,425 | 52,859 | (130,731) | 1,764,096 | (324,257) | 1,439,839 | 40.18 | 4,410,240 | 40.00% |
| 2015 | 2,036,122 | 108,534 | 6,441 | 53,140 | (162,822) | 2,041,415 | (376,661) | 1,664,754 | 40.09 | 5,103,538 | 40.00% |
| 2016 | 1,938,126 | 83,303 | 6,298 | 58,608 | (162,808) | 1,923,527 | (393,515) | 1,530,012 | 40.01 | 4,808,818 | 40.00% |
| 2017 | 2,283,284 | 64,248 | 6,332 | 66,503 | (174,630) | 2,245,737 | (388,435) | 1,857,302 | 36.80 | 5,614,343 | 40.00% |
| 2018 | 2,618,794 | 49,876 | 5,989 | 58,955 | (193,090) | 2,540,524 | (375,477) | 2,165,047 | 35.77 | 6,351,310 | 40.00% |
| 2019 | 2,785,876 | 47,695 | 6,707 | 58,712 | (188,365) | 2,710,625 | (392,940) | 2,317,685 | 35.25 | 6,776,563 | 40.00% |
| 2020 | 2,816,153 | 44,488 | 6,766 | 68,523 | (196,716) | 2,739,214 | (451,075) | 2,288,139 | 34.20 | 6,848,035 | 40.00% |

Source: Tax Commissioner's Office.

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

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

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

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

| Calendar Year | Barrow County Direct Rates | | | | | | | | | Overlapping Rates (2) | | | Total Direct & Overlapping Rates |
|---------------|----------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------|--------------------|---------------------------------|-------------------|-----------------------|------------------------|--------------------|----------------------------------|
| | Basic Rate Unincorporated | Basic Rate Municipalities (3) | Basic Rate Winder | Fire Rate Unincorporated | Fire Rate Municipalities (3) | Fire Rate Winder | County GO Bond (4) | County Economic Development (5) | Total Direct Rate | State of Georgia | County School District | County School Bond | |
| 2011 | 10.93 | 10.93 | 8.71 | 0.00 | 0.00 | 3.00 | 0.00 | 0.00 | 33.57 | 0.25 | 18.50 | 0.00 | 52.32 |
| 2012 | 13.51 | 13.51 | 10.96 | 0.00 | 0.00 | 3.00 | 0.00 | 0.00 | 40.98 | 0.20 | 18.50 | 0.00 | 59.68 |
| 2013 | 13.26 | 13.26 | 12.31 | 0.00 | 0.00 | 3.00 | 0.00 | 0.00 | 41.83 | 0.15 | 18.50 | 0.00 | 60.48 |
| 2014 | 12.75 | 12.75 | 11.67 | 0.00 | 0.00 | 3.00 | 0.00 | 0.00 | 40.18 | 0.10 | 18.50 | 0.00 | 58.78 |
| 2015 | 9.47 | 11.53 | 11.53 | 2.29 | 2.29 | 3.00 | 0.00 | 0.00 | 40.09 | 0.05 | 18.50 | 0.00 | 58.64 |
| 2016 | 9.37 | 11.54 | 11.54 | 2.28 | 2.28 | 3.00 | 0.00 | 0.00 | 40.01 | 0.25 | 18.50 | 0.00 | 58.76 |
| 2017 | 8.34 | 10.45 | 10.45 | 2.28 | 2.28 | 3.00 | 0.00 | 0.00 | 36.80 | 0.00 | 18.50 | 0.00 | 55.30 |
| 2018 | 7.36 | 9.37 | 9.37 | 2.28 | 2.28 | 3.00 | 2.11 | 0.00 | 35.77 | 0.00 | 18.50 | 0.00 | 54.27 |
| 2019 | 7.09 | 9.03 | 9.03 | 2.28 | 2.28 | 3.00 | 1.88 | 0.66 | 35.25 | 0.00 | 18.50 | 0.00 | 53.75 |
| 2020 | 6.77 | 8.78 | 8.78 | 2.28 | 2.28 | 3.00 | 1.88 | 0.43 | 34.20 | 0.00 | 18.50 | 0.00 | 52.70 |

Source: Tax Commissioner's Office.

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

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

| Taxpayer | 2020 | | | | 2011 | | | |
|---|---------------------|------|------------------------|---|---------------------|------|------------------------|---|
| | Taxes Paid | Rank | Taxable Assessed Value | Percentage of Total County Taxable Assessed Value | Taxes Paid | Rank | Taxable Assessed Value | Percentage of Total County Taxable Assessed Value |
| Georgia Power Company | \$ 751,110 | 1 | \$ 24,308,934 | 1.01 % | \$ 395,896 | 3 | \$ 10,893,507 | 0.69 % |
| Jackson EMC | 641,445 | 2 | 21,113,210 | 0.87 | 511,129 | 1 | 15,979,225 | 1.02 |
| Harrison Poultry Inc | 507,784 | 3 | 16,499,099 | 0.68 | 215,698 | 8 | 16,735,251 | 1.07 |
| WS CE Resort Owner LLC | 505,633 | 4 | 15,865,474 | 0.66 | 234,578 | 6 | 7,903,560 | 0.50 |
| Johns Manville International Inc. | 492,597 | 5 | 19,100,850 | 0.79 | 395,896 | 2 | 15,746,689 | 1.00 |
| Stepan Company | 441,335 | 6 | 18,785,480 | 0.78 | 316,163 | 5 | 14,368,957 | 0.91 |
| Schutz Container Systems Inc. | 397,986 | 7 | 16,005,595 | 0.66 | - | - | - | - |
| Schutz Container Systems Inc. | 359,227 | 8 | 11,283,229 | 0.47 | - | - | - | - |
| Georgia Transmission Corp. | 346,107 | 9 | 11,443,684 | 0.47 | 356,230 | 4 | 13,101,281 | 0.83 |
| Comcast of CT/GA/MA/NH/NY/NC/VA/VT, LLC | 319,502 | 10 | 10,265,605 | 0.42 | - | - | - | - |
| Windstream Georgia Communications LLC | - | - | - | - | 227,862 | 7 | 7,672,132 | 0.49 |
| Faison-Winder Investors LLC | - | - | - | - | 192,616 | 9 | 6,447,218 | 0.41 |
| Chico's Distribution Services LLC | - | - | - | - | 173,849 | 10 | 9,686,404 | 0.62 |
| Total | \$ 4,762,728 | | \$ 164,671,160 | 6.81 % | \$ 3,019,917 | | \$ 118,534,224 | 7.54 % |

Source: Tax Commissioner's Office.

Note: Although Johns Manville International Inc., has a taxable assessed value of \$19,100,850, Stepan Company has a taxable assessed value of 18,785,480 and Schutz Container Systems Inc. has a taxable value of \$16,005,595 these three companies are ranked numbers five, six and seven as compared to WS CE Resort Owner LLC that has a taxable value of \$15,865,474 but ranked number four. The rankings are based on how much property taxes are paid. WS CE Resort Owner LLC's tax bill was \$15,865,474 as compared to Johns Manville International Inc. tax bill of \$492,597, Stepan Company tax bill of \$441,335 and Schutz Container Systems Inc. whose tax bill was \$359,227.

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

| Calendar Year of Levy | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of Levy | | Collections In Subsequent Years | Total Collections to Date | |
|-----------------------------|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2011 | \$ 14,732,937 | \$ 14,263,663 | 96.8 % | \$ 391,318 | \$ 14,654,981 | 99.5 % |
| 2012 | 15,645,381 | 15,375,140 | 98.3 | 322,514 | 15,697,654 | 100.0 |
| 2013 | 15,900,074 | 15,464,186 | 97.3 | 342,566 | 15,806,752 | 99.4 |
| 2014 | 16,266,060 | 15,918,001 | 97.9 | 358,044 | 16,276,045 | 100.0 |
| 2015 | 19,009,958 | 18,734,844 | 98.6 | 398,972 | 19,133,816 | 100.0 |
| 2016 | 17,223,042 | 15,835,654 | 91.9 | 473,697 | 16,309,351 | 94.7 |
| 2017 | 16,955,099 | 16,118,858 | 95.1 | 327,580 | 16,446,438 | 97.0 |
| 2018 | 17,544,875 | 16,133,515 | 92.0 | 432,651 | 16,566,166 | 97.4 |
| 2019 | 18,103,793 | 17,077,195 | 94.3 | 215,527 | 17,292,722 | 95.5 |
| 2020 | 18,190,363 | 17,333,844 | 95.3 | - | 17,333,844 | 95.3 |

Source: Tax Commissioner's Office.

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

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------------------|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------|
| Taxing Entities: | Millage Rates by Category | | | | | | | | | |
| Auburn | 4.93 | 4.93 | 4.93 | 4.93 | 4.93 | 4.93 | 4.93 | 4.93 | 4.93 | 4.93 |
| Bethlehem | - | - | - | - | - | - | - | - | - | - |
| Braselton | - | - | - | - | - | - | - | - | - | - |
| Carl | - | - | - | - | - | - | - | - | - | - |
| CID Braselton | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| County Fire District | - | - | - | - | 2.28 | 2.28 | 2.28 | 2.28 | 2.28 | 2.94 ⁽²⁾ |
| County Incorporated | 8.71 | 10.96 | 12.31 | 12.75 | 11.53 | 11.54 | 10.45 | 9.37 | 9.03 | 8.32 |
| County Unincorporated | 10.93 | 13.51 | 13.26 | 11.67 | 9.47 | 9.37 | 8.34 | 7.36 | 7.09 | 6.42 |
| School | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 |
| State | 0.25 | 0.20 | 0.15 | 0.10 | 0.05 | - | - | - | - | - |
| Statham | 5.34 | 5.93 | 5.93 | 5.78 | 5.02 | 5.13 | 4.92 | 4.36 | 4.19 | 4.00 |
| Winder | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 6.00 |

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

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

(2) County-wide except for Winder.

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

| | <u>Local Option Sales Tax (LOST)</u> | <u>Percent Increase (Decrease)</u> | <u>Special Purpose Local Option Sales Tax (SPLOST)</u> | <u>Percent Increase (Decrease)</u> | <u>Total Sales Taxes</u> |
|------|--|--|--|--|------------------------------|
| 2012 | \$ 5,144,731 | 3.61 | \$ 8,295,320 | 3.59 | \$ 13,440,051 |
| 2013 | 5,331,877 | 3.64 | 8,598,126 | 3.65 | 13,930,003 |
| 2014 | 5,579,163 | 4.64 | 8,996,225 | 4.63 | 14,575,388 |
| 2015 | 5,868,862 | 5.19 | 9,465,796 | 5.22 | 15,334,658 |
| 2016 | 5,914,212 | 0.77 | 9,539,054 | 0.77 | 15,453,266 |
| 2017 | 4,682,126 | (20.83) | 7,554,173 | (20.81) | 12,236,299 |
| 2018 | 6,642,878 | 41.88 | 10,714,261 | 41.83 | 17,357,139 |
| 2019 | 7,220,941 | 8.70 | 11,640,815 | 8.65 | 18,861,756 |
| 2020 | 8,032,165 | 11.23 | 12,934,690 | 11.11 | 20,966,855 |
| 2021 | 9,942,186 | 23.78 | 16,058,122 | 24.15 | 26,000,308 |

Source: Barrow County Finance Department

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

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

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

| Fiscal Year | Governmental Activities | | | Business-type Activities | | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|-------------|--------------------------|---------------|--------------------|-------------------------------|---|--------------------------|-----------------------------------|----------------|
| | General Obligation Bonds | Revenue Bonds | Financed Purchases | Water and Sewer Revenue Bonds | Water and Sewer Contracts loans Payable (2) | | | |
| 2012 | \$ 53,639,640 | \$ - | \$ 5,200,000 | \$ 9,700,000 | \$ 25,700,780 | \$ 94,240,420 | 4.19 | 1,343 |
| 2013 | 51,371,949 | 26,346,570 | 4,248,447 | 9,040,000 | 24,741,887 | 115,748,853 | 4.93 | 1,620 |
| 2014 | 50,626,308 | 24,828,184 | 3,105,723 | 8,355,000 | 23,704,227 | 110,619,442 | 4.84 | 1,510 |
| 2015 | 47,444,632 | 25,403,137 | 1,973,645 | 7,640,000 | 22,210,149 | 104,671,563 | 4.26 | 1,389 |
| 2016 | 41,405,000 | 23,801,372 | 823,998 | 7,100,000 | 21,007,918 | 94,138,288 | 3.63 | 1,221 |
| 2017 | 40,650,000 | 22,286,191 | - | 7,100,000 | 20,202,150 | 90,238,341 | 3.25 | 1,141 |
| 2018 | 37,040,000 | 20,750,759 | 663,626 | 6,260,000 | 18,872,459 | 83,586,844 | 2.80 | 1,034 |
| 2019 | 33,315,000 | 19,176,972 | 601,871 | 5,445,000 | 17,471,961 | 76,010,804 | 2.44 | 913 |
| 2020 | 30,049,275 | 10,847,744 | 538,343 | 4,555,000 | 16,089,792 | 62,080,154 | 1.79 | 743 |
| 2021 | 25,428,382 | 10,347,000 | 472,992 | 6,696,468 | 14,662,527 | 57,607,369 | N/A | N/A |

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

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

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

N/A - Not available

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

| Fiscal Year | General Obligation Bonds (2) | Percentage of Total Assessed Value of Property | Per Capita (1) |
|--------------------|-------------------------------------|---|-----------------------|
| 2012 | 53,639,640 | 3.12% | \$ 764 |
| 2013 | 51,371,949 | 2.98% | 719 |
| 2014 | 50,626,308 | 2.87% | 691 |
| 2015 | 47,444,632 | 2.32% | 629 |
| 2016 | 41,405,000 | 2.15% | 537 |
| 2017 | 40,650,000 | 1.81% | 514 |
| 2018 | 37,040,000 | 1.46% | 458 |
| 2019 | 33,315,000 | 1.23% | 400 |
| 2020 | 24,671,821 | 0.90% | 295 |
| 2021 | 20,463,422 | N/A | N/A |

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

Schedule 13
Barrow County, Georgia
Direct and Overlapping Governmental Activities Debt
For Fiscal Year Ended June 30, 2021

| | <u>Debt Outstanding</u> | <u>Estimated Percentage Applicable</u> | <u>Estimated Share of Direct and Overlapping Debt</u> |
|--|-----------------------------|--|---|
| Category of debt: | | | |
| Direct: | | | |
| General obligation bonds ⁽¹⁾ | \$ 25,428,382 | 100% | \$ 25,428,382 |
| Financed purchase payable | 472,992 | 100% | 472,992 |
| Intergovernmental contracts ⁽²⁾ | <u>10,347,000</u> | 100% | <u>10,347,000</u> |
| Total | <u>36,248,374</u> | | <u>36,248,374</u> |
| Overlapping: | | | |
| Barrow county school district: | | | |
| General obligation bonds | 104,670,000 | 100% | 104,670,000 |
| Intergovernmental contracts ⁽²⁾ | - | 100% | - |
| Total | <u>104,670,000</u> | | <u>104,670,000</u> |
| Winder: | | | |
| Intergovernmental contracts ⁽²⁾ | 9,731,467 | 100% | 9,731,467 |
| Capital leases ⁽³⁾ | 8,895,538 | 100% | 8,895,538 |
| Total | <u>18,627,005</u> | | <u>18,627,005</u> |
| Braselton: | | | |
| Revenue Bonds | <u>22,063,859</u> | 24% | <u>5,295,326</u> |
| Total | <u>22,063,859</u> | | <u>5,295,326</u> |
| Auburn: | | | |
| Capital leases ⁽³⁾ | 118,413 | 100% | 118,413 |
| Loan | 16,400 | 100% | 16,400 |
| Total | <u>134,813</u> | | <u>134,813</u> |
| Total overlapping: | <u>145,495,677</u> | | <u>128,727,144</u> |
| Total direct and overlapping: | <u>\$ 181,744,051</u> | | <u>\$ 164,975,518</u> |

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

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

Source: School district and the municipalities

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

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Debt Limit | \$ 180,574,000 | \$ 171,842,900 | \$ 172,626,300 | \$ 176,409,600 | \$ 204,141,500 | \$ 192,352,700 | \$ 224,573,700 | \$ 254,052,400 | \$ 271,062,500 | \$ 273,921,400 |
| Total net debt applicable to limit | <u>53,639,640</u> | <u>51,371,949</u> | <u>50,626,308</u> | <u>47,444,632</u> | <u>41,405,000</u> | <u>40,650,000</u> | <u>37,040,000</u> | <u>33,315,000</u> | <u>24,671,821</u> | <u>20,463,422</u> |
| Legal debt margin | <u>\$ 126,934,360</u> | <u>\$ 120,470,951</u> | <u>\$ 121,999,992</u> | <u>\$ 128,964,968</u> | <u>\$ 162,736,500</u> | <u>\$ 151,702,700</u> | <u>\$ 187,533,700</u> | <u>\$ 220,737,400</u> | <u>\$ 246,390,679</u> | <u>\$ 253,457,978</u> |
| Total net debt applicable to limit as a percentage of debt limit | 29.71% | 29.89% | 29.33% | 26.89% | 20.28% | 21.13% | 16.49% | 13.11% | 9.10% | 7.47% |

Legal Debt Margin Calculation for FY2021:

| | |
|--|-----------------------|
| Assessed Value | \$ 2,739,214,000 |
| Debt Limit (10% of total assessed value) | 273,921,400 |
| Debt applicable to limit | <u>20,463,422</u> |
| Legal Debt Margin | <u>\$ 253,457,978</u> |

Notes:

- Under State law, the County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.
- The County's balance on its obligation bonds as of end of FY2021 is \$25,428,382
The County anticipates paying its general obligation bonds of \$25,428,382 with the GO Bond property tax levy. The GO Bond property tax millage rate in FY2021 was 1.880

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

| Water and Sewer Revenue Bonds | | | | | | | Sewerage Contracts | | | | | | Transmission Contracts | | | | | |
|-------------------------------|-------------------|--------------------------|-----------------------|--------------|------------|----------|----------------------|--------------------------|-----------------------|--------------|----------|----------|------------------------|--------------------------|-----------------------|--------------|------------|----------|
| Fiscal Year | Operating Revenue | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage | Charges for Services | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage | Charges for Services | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
| | | | | Principal | Interest | | | | | Principal | Interest | | | | | Principal | Interest | |
| 2012 | \$3,843,200 | \$2,338,923 | \$ 1,504,277 | \$ 783,975 | \$ 549,617 | 1.13 | N/A | N/A | N/A | \$ 143,025 | 141,462 | N/A | \$ 1,478,630 | \$ 1,000,345 | \$ 478,285 | \$ 658,476 | \$ 768,334 | 0.34 |
| 2013 | 4,726,093 | 2,668,183 | 2,057,910 | 912,260 | 613,597 | 1.35 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2014 | 4,751,595 | 2,602,980 | 2,148,615 | 947,479 | 578,209 | 1.41 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2015 | 5,398,334 | 2,538,655 | 2,859,679 | 993,931 | 546,350 | 1.86 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2016 | 5,334,646 | 2,641,393 | 2,693,253 | 1,160,734 | 415,562 | 1.71 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2017 | 3,753,655 | 2,183,189 | 1,570,466 | 117,539 | 235,529 | 4.45 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2018 | 6,633,644 | 2,970,040 | 3,663,604 | 1,196,132 | 266,481 | 2.50 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2019 | 7,153,437 | 3,097,402 | 4,056,035 | 1,225,067 | 622,000 | 2.20 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2020 | 8,365,863 | 3,297,329 | 5,068,534 | 2,125,041 | 557,197 | 1.89 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2021 | 11,056,203 | 3,625,439 | 7,430,764 | 2,182,588 | 501,993 | 2.77 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

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

- N/A - Not applicable
- On September 13, 2011, the Board unanimously voted to authorize the merger of the Water and Sewerage Authority Fund (or Water Authority Fund) with the Sewerage Treatment Fund and the Water Transmission Fund. Therefore, the 2011 column has been restated to reflect this change.
- Year 2017 was for a Nine Month Period ended June 30, 2017. This was due to the County's changing its fiscal year. Amounts are less than previous year due to timing of scheduled debt payments.

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

| <u>Calendar Year</u> | <u>Population</u> | <u>Personal Income</u> | <u>Per Capita Personal Income</u> | <u>Unemployment Rate</u> |
|--------------------------|-------------------|----------------------------|---|------------------------------|
| 2011 | 69,912 | \$ 2,136,242,000 | \$ 30,556 | 9.9 |
| 2012 | 70,169 | 2,251,642,000 | 32,089 | 8.1 |
| 2013 | 71,453 | 2,348,333,000 | 32,865 | 7.0 |
| 2014 | 73,240 | 2,283,679,000 | 31,181 | 6.1 |
| 2015 | 75,370 | 2,454,819,000 | 32,570 | 5.0 |
| 2016 | 77,126 | 2,594,133,010 | 33,635 | 4.5 |
| 2017 | 79,061 | 2,780,078,000 | 35,164 | 4.1 |
| 2018 | 80,809 | 2,981,715,000 | 36,898 | 3.2 |
| 2019 | 83,240 | 3,116,154,000 | 37,436 | 2.4 |
| 2020 | 83,505 | 3,460,768,000 | 40,435 | 1.9 |

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

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

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

| Employer | 2021 | | | 2012 | | |
|------------------------------------|------------------|-------------|--|------------------|-------------|--|
| | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| Barrow County School System | 2,036 | 1 | 4.99 % | 1,615 | 1 | 4.69 % |
| Harrison Poultry, Inc. | 755 | 2 | 1.85 | - | - | - |
| Chico's Distribution Services, LLC | 550 | 3 | 1.35 | 810 | 3 | 2.35 |
| Barrow County Commission | 490 | 4 | 1.20 | 450 | 5 | 1.31 |
| Carvana, LLC | 460 | 5 | 1.13 | - | - | - |
| Price Industries | 415 | 6 | 1.02 | - | - | - |
| Johns Manville International, Inc. | 314 | 7 | 0.77 | 300 | 8 | 0.87 |
| Akins Ford | 305 | 8 | 0.75 | - | - | - |
| Chateau Elan Resort & Winery | 294 | 9 | 0.72 | 342 | 7 | 0.99 |
| ReaderLink | 250 | 10 | 0.61 | - | - | - |
| Harrison Poultry | - | - | - | 1,100 | 2 | 3.19 |
| Republic Services | - | - | - | 550 | 4 | 1.60 |
| Wal-Mart | - | - | - | 355 | 6 | 1.03 |
| PetCo, Inc | - | - | - | 280 | 9 | 0.81 |
| Anderson Merchandisers | - | - | - | 275 | 10 | 0.80 |
| Total | 5,869 | - | 14.39 % | 6,077 | - | 17.64 % |

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

Notes: 2021 Total Employment - 40,771
2012 Total Employment - 34,445

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

| <u>Function</u> | <u>Fiscal Year</u> | | | | | | | | | |
|-------------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
| General government | 51 | 49 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 |
| Judicial | 36 | 38 | 38 | 38 | 39 | 35 | 38 | 40 | 43 | 45 |
| Public safety | 301 | 312 | 312 | 312 | 311 | 316 | 318 | 317 | 327 | 330 |
| Public works | 35 | 33 | 36 | 35 | 35 | 34 | 36 | 35 | 41 | 41 |
| Health and welfare | 4 | 5 | 5 | 5 | 4 | 4 | 4 | 4 | 4 | 4 |
| Culture and recreation | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 7 |
| Housing and development | 5 | 8 | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 7 |
| Total | <u>440</u> | <u>453</u> | <u>444</u> | <u>443</u> | <u>442</u> | <u>442</u> | <u>449</u> | <u>450</u> | <u>469</u> | <u>474</u> |

Source: Barrow County Budget

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

| | Fiscal Year | | | | | | | | | |
|---|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Function/Department | | | | | | | | | | |
| Public Safety | | | | | | | | | | |
| Sheriff | | | | | | | | | | |
| Total arrests | 4,226 | 4,689 | 1,877 | 1,912 | 2,041 | 1,690 | 2,181 | 2,184 | 2,308 | 2,013 |
| Inmates processed | 4,425 | 4,689 | 8,588 | 4,680 | 4,768 | 3,374 | 4,555 | 5,004 | 3,976 | 3,504 |
| Average inmates per day | 222 | 288 | 249 | 267 | 268 | 319 | 308 | 320 | 260 | 254 |
| Incident reports written | 4,598 | 8,862 | 7,304 | 6,526 | 4,372 | 3,384 | 4,076 | 7,257 | 5,030 | 6,996 |
| Crimes investigated | 1,242 | 7,249 | 6,717 | 5,793 | 4,493 | 2,789 | 1,011 | 2,962 | 3,925 | 3,842 |
| E-911 | | | | | | | | | | |
| Incoming & outgoing emergency calls to 911 | 183,747 | 64,204 | 173,165 | 132,931 | 136,928 | 110,851 | 131,046 | 92,282 | 130,602 | 131,512 |
| Emergency incidents dispatched | 57,859 | 68,862 | 86,665 | 90,199 | 123,613 | 90,849 | 134,540 | 86,435 | 100,066 | 131,543 |
| Fire | | | | | | | | | | |
| Emergency responses | 8,930 | 8,081 | 8,474 | 9,290 | 12,678 | 10,029 | 13,747 | 13,088 | 13,636 | 15,134 |
| Inspections | 253 | 221 | 470 | 220 | 225 | 247 | 1,050 | 1,004 | 5,312 | 2,520 |
| Water and Sewerage Authority | | | | | | | | | | |
| New water meters installed | 29 | 66 | 90 | 100 | 101 | 84 | 140 | 135 | 283 | 383 |
| Water business office bills prepared | 62,371 | 62,458 | 63,058 | 64,386 | 65,677 | 50,027 | 68,665 | 70,352 | 72,418 | 75,700 |
| Daily water retail (in millions) | 1 | 1 | 1 | 2 | 2 | 1 | 1 | 3 | 2 | 1 |
| Number of plans reviewed | - | 1 | - | - | - | 1 | 10 | 11 | 24 | 24 |
| Public Works | | | | | | | | | | |
| Major resurfacing/rehabilitation of pavement (centerline miles) | 20 | 5 | 21 | 6 | 8 | 7 | 10 | 10 | 19 | 26 |
| Traffic signal upgrades | - | - | - | - | 1 | 1 | 1 | 1 | 10 | - |
| Vehicles replaced | - | 1 | - | - | - | - | - | 3 | 2 | 2 |
| Number of Inspections | 200 | 90 | 90 | 120 | 200 | 250 | 300 | 330 | 400 | 450 |
| Airport | | | | | | | | | | |
| Gallons of fuel sold | 138,304 | 138,304 | 244,193 | 260,286 | 223,578 | 140,379 | 224,843 | 323,965 | 306,722 | 341,688 |
| Culture and Recreation | | | | | | | | | | |
| Leisure Services | | | | | | | | | | |
| Number of program participants | 3,623 | 3,625 | 3,655 | 2,993 | 3,007 | 2,881 | 2,631 | 2,324 | 1,473 | 3,052 |
| Number of structures maintained | 6 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |

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

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

| <u>Function/Department</u> | <u>Fiscal Year</u> | | | | | | | | | |
|---------------------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
| Public Safety | | | | | | | | | | |
| Sheriff | | | | | | | | | | |
| Vehicles | 125 | 118 | 124 | 111 | 121 | 119 | 114 | 112 | 127 | 123 |
| Fire | | | | | | | | | | |
| Stations | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Fire trucks | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Ambulances | 9 | 9 | 8 | 8 | 8 | 7 | 8 | 8 | 7 | 4 |
| Public Works | | | | | | | | | | |
| Public Works | | | | | | | | | | |
| Lane miles owned and maintained | 475 | 467 | 467 | 468 | 469 | 468 | 454 | 454 | 466 | 468 |
| Traffic signals | 1 | 1 | 1 | 9 | 9 | 18 | 18 | 18 | 18 | 1 |
| Vehicles | 26 | 26 | 26 | 26 | 26 | 26 | 27 | 30 | 27 | 28 |
| Water and Sewerage Authority | | | | | | | | | | |
| Vehicles | 7 | 7 | 7 | 13 | 12 | 12 | 12 | 13 | 14 | 16 |
| Culture and Recreation | | | | | | | | | | |
| Culture and Recreation | | | | | | | | | | |
| Community centers | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Playgrounds | 2 | 2 | 3 | 2 | 2 | 2 | 2 | 2 | 3 | 3 |
| Baseball/Softball diamonds | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Soccer/Football fields | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 4 |
| Tennis Courts | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 14 |
| Vehicles | 4 | 4 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 4 |

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