



**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2023**

Prepared by: DEPARTMENT OF FINANCE

**BARROW COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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Barrow
COUNTY  GEORGIA



Introductory Section

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



Pat Graham
Chairman

Joe Goodman
District 1

Bill Brown
District 2

Rolando Alvarez
District 3

Alex Ward
District 4

Tim Walker
District 5

Deborah Lynn
District 6

Srikanth Yamala
County Manager

June 30, 2024

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, 2023 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, 2023, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first part of the Financial Section of this report.

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

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

PROFILE OF BARROW COUNTY GOVERNMENT

Barrow County was created in 1914 out of portions of Gwinnett, Jackson, and Walton counties and is located in the northeast portion of the State of Georgia. Barrow County ranks 152nd in size and claims 162.8 square miles within its boundaries. Barrow County has six municipalities contained within its borders. The City of Auburn and the Town of Carl are located on the western end; the Town of Bethlehem is located on the southern end; the City of Statham is located on the eastern end; the City of Winder is located in the center of the County; and the Town of Braselton is located on the northwest side of the County. Barrow County is empowered to levy a property tax on real property located within its boundaries. The County has operated under the county manager form of government since 2013. The governing authority of the County is composed of six commissioners elected by districts and a chairperson elected at-large, all for four-year staggered terms. Policy making and legislative authority are vested in the governing authority. On November 8, 2011, the citizens of Barrow County voted to create a new position of County Manager to supervise, direct, and control the day-to-day activities and business operations of the County government. This position took effect on January 1, 2013. As a result of the vote, the Chairperson of the Board was converted from a full-time chairperson to a part-time chairperson. Additional information about current activities of the County can be obtained at the County's web site, www.barrowga.org.

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

THE BUDGET PROCESS

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

BARROW COUNTY'S ECONOMIC CONDITION AND OUTLOOK

Barrow County, as of July 1, 2022, boasts a population of 89,299, indicative of a consistent upward trend in regional growth. This demographic trajectory harmonizes seamlessly with the county's ongoing endeavors in economic development, establishing it as an attractive destination for both residential and professional pursuits.

The year 2023 marks a period of remarkable progress in the domain of new developments. Notably, the Panattoni Development Group (PDG) has achieved the successful completion of a 400,000-square-foot

facility, meticulously tailored to accommodate the specific needs of U.S. Lumber. This accomplishment underscores the county's unwavering commitment to the expansion of its industrial infrastructure. Equally noteworthy is the strategic relocation of the PNG Group, an industrial building manufacturer, to the historic Thrall Car site. This strategic move has injected an estimated \$20 million in investment into the county's economy and carries the potential to generate up to 115 jobs upon achieving full operational capacity.

Furthermore, the realization of the Braselton Crossroads industrial project, currently offering a single 150,000-square-foot industrial space, reinforces Barrow County's resolute dedication to augmenting its industrial landscape. This initiative, in concert with other ongoing projects, attests to the county's tenacity and resilience in the face of economic challenges.

Barrow County's economic prosperity receives an added impetus from its advantageous location within the Innovation Crescent region of Georgia. This collaborative consortium, spanning more than 15 counties and diverse economic development entities, concentrates its efforts on nurturing growth in life sciences and technology sectors.

The County continues to witness thriving non-residential development. Projects such as the Spring Mountain Center (SMC) and PDG's initiatives vividly illustrate the commitment to expanding Barrow County's industrial footprint. Concurrently, corporate expansions, exemplified by the Stepan Company's substantial \$60 million investment, make substantive contributions to job creation and innovation within the region. The establishment of the Stepan Company's Agricultural Innovation Center underscores the county's commitment to research and development in pivotal sectors.

In recognition of the escalating demand for a skilled workforce, Barrow County has proactively invested in workforce development. Through a collaborative effort with the Barrow County School System, the county has secured the Economic Development Partnership (EDP) designation. This prestigious designation underscores the county's pledge to create tailored career opportunities for students, underpinned by high-level stakeholder engagement practices, with a particular focus on Career, Technical, and Agricultural Education (CTAE) programs.

Notably, the Rowen Foundation, a substantial 2,000-acre Life Science Research campus situated on the western border of Barrow County, in Gwinnett County, has recently commenced its development journey. Substantial investments in water and sewer infrastructure have been made, complemented by the installation of several essential roadways within the campus. The Rowen Foundation is poised to exert a profound and enduring impact on Barrow County's economic landscape, attracting high-caliber employment opportunities and heightening the demand for quality housing within the region. This comprehensive update underscores Barrow County's burgeoning economic potential and sustained growth across a diverse spectrum of sectors.

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, roads, bridges, and sidewalk improvements, parks and recreation projects, water and sewer system projects, and allocations to each of the cities for their capital projects.

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

On November 2nd, 2021, Barrow County citizens voted to continue SPLOST funding for another six years beginning July 1, 2022 to fund \$122.5 million in capital projects. The 2023 SPLOST program was designated to fund the following projects: expansion of the Barrow County Jail and Justice Center; roads, streets, bridges, and sidewalk improvements; various equipment upgrades including technology, vehicles, and voting equipment; debt payments for (define UOBWA bond); fire safety equipment and facilities; parks and recreation projects; county facility projects; water and sewer system projects; and allocations to cities for their respective capital projects.

The fiscal year 2024 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. The County's tax digest, sales tax revenue, and residential and retail/commercial building activity are anticipated to increase at a steady, but incremental pace. 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, Barrow County continues to experience the "growing pains" of an expanding region and is preparing for the demand of public services in the areas of recreation, transportation, and sewer infrastructure expansion. The opening of the expanded Victor Lord Park in October 2020 added much needed recreational amenities such as new multi-purpose fields, a tennis complex, and dog park. These new facilities enhanced sports and recreational tourism in the County, and attracts outside visitors who support our growing retail, commercial, and hotel markets. The long anticipated West Winder Bypass transportation improvement project is still under construction, Phases 1 and 2 were completed in the fall of 2021. Total completion of the Bypass project will not only relieve unnecessary truck traffic in downtown Winder, but will also drive increased economic development as a result of the attractive commercial corridor it will create. The new Tanners Bridge Wastewater Treatment Facility was completed in January 2022 and provides a minimum of an additional 1.5 million gallons of sewer treatment capacity in order to meet our commercial, industrial, and residential growth demands.

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

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 2023 represented 9.16 months or 76.10% of General Fund expenditures and transfers. The fiscal year 2023 amount is within the minimum target set by the policy guidelines.

The total fiscal year 2024 Budget is \$155,693,582 and includes \$57,439,444 in its Capital Improvements Program (CIP). The fiscal year 2024 CIP includes: \$370,000 for the purchase of eight (8) vehicles for various departments, \$6,761,500 for road improvements and bridge construction, \$168,000 for parks and recreation projects and equipment, \$713,520 for various computer equipment and computer system upgrades, \$612,500 for various equipment, \$1,000,000 for facility expansions and improvements, and \$47,616,924 for various water and sewer projects.

During fiscal year 2023, the County purchased thirty-one (31) vehicles for the following departments: twenty-three (23) Vehicles for the Sheriff's Office at \$1,263,964; two (2) Ford trucks for Wastewater department at \$68,011; one (1) Freightliner truck for Stormwater department at \$273,484; one (1) Ford truck for Fire department at \$56,263; one (1) Ford van for the Coroner at \$46,950; one (1) Ford van for the cooperative extension at \$35,091; one (1) Ford Escape for Leisure Services at \$29,302; and one (1) Ford Escape for Senior Center at \$25,925.

The County also purchased equipment for various departments including: Finance department – Tyler Content Management system for \$18,607; Tax Commissioner – B-CS Tax maintenance system for \$9,048; Sheriff's Office – laptops & computers for \$219,063, Crime Lab Drying Cabinet for \$7,155, Motorola radios for \$6,259, and Motorola in-car cameras for \$5,901; Roads & Bridges department - 2022 ROSCO Challenger 7 Broom for \$84,836, 2022 Leeboy L300T Track Distributor for \$16,420, a Rotary lift and Jack for \$16,794, a 2023 Big Tex 20' bumper pull trailer for \$7,999, a Robinair 3488HD for \$6,925, and a Coats tire changer and balancer for \$11,970; Sewer department – 2022 John Deere 5075E Utility Tractor for \$48,159; Water department – paint removal system for \$76,200, and SCADA upgrades for \$47,587; Leisure Services – John Deere Gator HPX615E for \$10,327, Bullseye field sweep for \$7,496, and bullseye quick groom brush for \$5,178.

The Emergency Medical Services (EMS) Department successfully graduated Barrow County's first Advanced EMT class with 5 students. The department provided training to over 700 members of the community in CPR and Stop the Bleed. Additionally, the department hosted its first Trauma Skills Lab and Tactical Emergency Causality Care through the Georgia EMS Association. EMS coverage improved for the County; an additional 12 hours of coverage were added, which makes medical unit 1 located in Statham a 24 hour med unit.

Barrow County Emergency Services (BCES) – Fire Division graduated recruit class 115 with 7 firefighters, began recruit class 116 with 10 recruits, ordered a new rescue pumper, and launched compliance engine software for county wide fire protection system submittals. Interim Deputy Chief Brett Skinner earned the Fire Chief Designation through the Georgia Association of Fire Chiefs, which marks the first time a BCES employee has earned this designation. This fiscal year also included progress for two major construction projects. Construction commenced for the relocation of Fire Station 3, and a funding source was identified for the expansion and renovation of Fire Station 6.

The Emergency Management (EMA) Department has completed a substantial portion of the Continuity of Operation Plan (COOP). Additionally, the EMA Department facilitated an active short tabletop with the Barrow County Sheriff's Office, Barrow County Emergency Medical Services, North Georgia Health Systems in Barrow, and Barrow County schools.

The E911 Department completed a needs assessment for the public radio system. The full report was presented to the Board of Commissioners in September 2023. The results of this assessment will be used to plan and budget for any future needs and upgrades.

The Tax Assessors Department added approximately 879 new houses to the 2023 digest. The office staff reviewed 28,459 properties for revaluation. Through an internal ratio study, the department adjusted the base square footage rate for residential improvements from \$50 to \$87 per square foot. The County revalued all commercial and industrial properties and processed over 200 commercial appeals. The 2023 digest increased approximately 25%. The 2022 overall sales ratio was 37.05 which is in compliance with the Georgia Department of Revenue standards. The 2022 average sale price for all home sales in Barrow County was \$365,309 up from \$302,141 in 2021. The amount of home sales that occurred in 2022 was 2,607, which was a decrease from 2021 of 2,612.

The Economic Development Department progressed with several projects during fiscal year 2023. In December 2022, Spring Mountain Center held their ribbon-cutting for Phase I of their 250,000 square foot manufacturing and assemblage facility located at Park 53 South. Spring Mountain Center is a leading manufacturer of plumbing fixtures, home furniture and supplier to Hansgrohe, Wayfair and The Home Depot. Phase II and Phase III will include two 500,000 square foot buildings. Once Phase II and III are completed, Spring Mountain Center will have added 205 new jobs and invested over \$45 million into the project. Also in December 2022, Northeast Georgia Health System broke ground on a new 34,000 square foot Medical Plaza in Bethlehem. This new development is expected to add 20-25 jobs to the local economy. U.S. Lumber, a privately held distributor and light manufacturer of specialty building materials, has relocated to Barrow County. Construction for the company's Bird Hammond Rd location is underway and includes a

newly paved road connecting to old Bird Hammond Road. This \$31.5 million investment will bring 125 total jobs to Barrow County at full buildout. In March 2023, PNK Group closed on a site and plans to open a new production facility to produce main structural elements for industrial warehousing facilities. This project has an investment of approximately \$20 million and will bring up to 120 jobs when operating at capacity.

The Planning & Community Development Department accepted, processed, and held public hearings for 50 Rezone or Special Use Permits and 20 Variances. Of the 38 residential and commercial development permits submitted, 23 development permits were issued in fiscal year 2023. The department received, investigated and handled 395 code enforcement cases. There were 2,257 Business Licenses issued or renewed, and 3,631 building permits (including electricity, HVAC, Plumbing) issued.

The Stormwater Department experienced an increase in operational workload and began a major construction project during fiscal year 2023. Operationally, the department completed 949 work orders and 6,160 stormwater inspections. Additionally, the department cut 77 detention ponds, maintained 5 watershed dams, completed water sampling for the watershed assessment, and completed requirements for the MS4 permit. Major projects in fiscal year 2023 for the department included slip line repair on a 24" cross drain at Riverview Lane, replacement of 30" cross drain at Pinecrest Rd, and replacement of 60" drive culvert at Yearwood Road. Construction for the new stormwater building also commenced in fiscal year 2023.

The Water Department added several new water account customers and new subdivisions to the Barrow County Water System. The Sewer Department added eight (8) new residential subdivisions and one (1) new commercial/industrial connections to the Barrow County Wastewater System.

The Board of Elections Office successfully held several elections during fiscal year 2023 including the November General Election, December Runoff Election, January Special Election for House Seat 119, February Runoff Election, and March Special ESPLOST Election. Audits of both the November General Election and December Runoff Election were completed without issue. Additionally, the Board of Elections Office implemented ward changes from redistricting for the City of Winder and Town of Braselton. The State of Georgia also implemented a new voter registration system, and Elections staff has completed training for the new system.

The Roads & Bridges Department completed 2,600 work orders, mowed 1,365 miles of right of way, applied dust control to 70% of dirt roads, and patched approximately 1.25 miles of asphalt. Major projects in fiscal year 2023 included applying HA5 pavement preservation to Harwell Estate Subdivision, restriping 10 miles of road, and replacing non-reflective signage in districts 4, 5, and 6. Additionally, bridge design for County Line-Auburn Road continued throughout fiscal year 2023 and is 90% complete.

The Parks & Recreation Department installed a new gym floor and added four outdoor pickleball courts. Improvements to the dog park and park expansion entrance were also completed during fiscal year 2023. Youth sports experienced an increase in participation with the most notable changes in girls volleyball and basketball. Parks & Recreation hosted several large athletic tournaments with teams traveling from as far as Canada, California, Texas, and New York to participate.

The Senior Center added a third driver during fiscal year 2023, which expanded home delivered meals to over twenty seniors. Attendance at the Senior Center is up by over 30% compared to previous years.

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.

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, 2022. This was the twelfth 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 annual comprehensive 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. Barrow County believes the current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and will submit it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The preparation of this report would not have been accomplished without the effective and dedicated services of the entire staff of the Finance Department. We express our appreciation to all Barrow County officials and employees who contributed to the operations of the County and the preparation of this report during fiscal year 2023. We also thank Mauldin & Jenkins, LLC for their assistance.

Respectfully submitted,



Srikanth Yamala
County Manager



Wes Geddings
Deputy County Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Barrow County
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

**BARROW COUNTY, GEORGIA
PRINCIPAL OFFICIALS
June 30, 2023**

CHAIRMAN AND COMMISSIONERS

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

ELECTED OFFICIALS

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

APPOINTED OFFICIALS

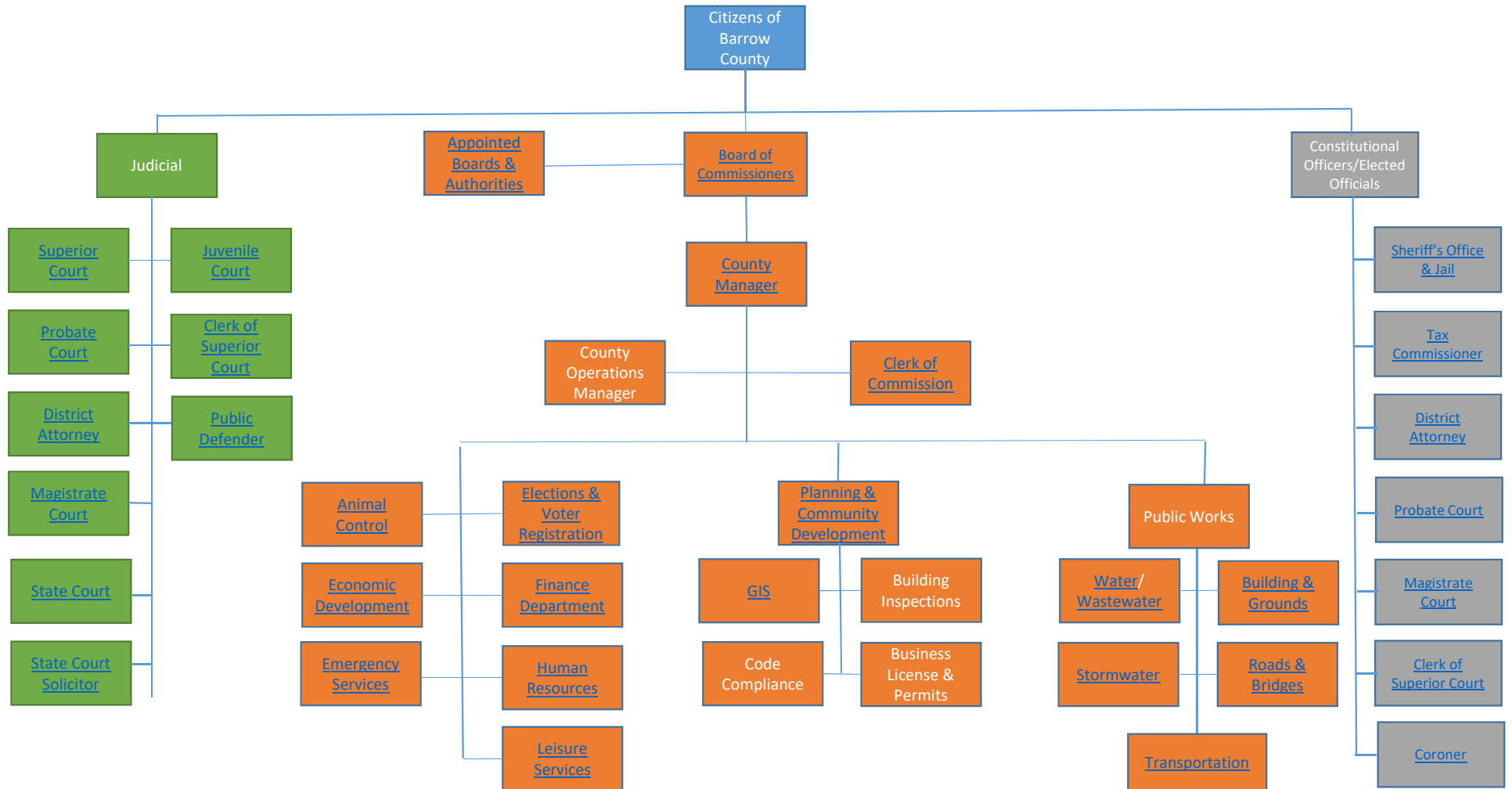
Angela Davis	Attorney
Bill Hicks	Juvenile Judge (Judges appointment)
Vickie Short	Interim County Manager
Vickie Short	Clerk of Commission

DIRECTORS/SUPERVISORS

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

Barrow County Organizational Chart

June 30, 2023



INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Barrow County, Georgia** (the "County"), as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Barrow County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Barrow County, Georgia, as of June 30, 2023, 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 fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Barrow County Health Department, which represents 18%, 5%, and 37%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units as of June 30, 2023. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Barrow County Health Department, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibility of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2024 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
June 27, 2024



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

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

This section of the Barrow County, Georgia, annual comprehensive 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, 2023. 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, 2023. The total net position for the governmental activities increased by \$29,305,904 from \$180,039,731 for fiscal year ended June 30, 2022 to \$217,345,635 for fiscal year ended June 30, 2023. Unrestricted net position increased by \$5,981,467 from \$35,767,481 for fiscal year 2022 to \$41,748,948 in fiscal year 2023. Total net position increased for the business-type activities by \$22,599,926 from \$90,796,998 for fiscal year 2022 to \$113,396,924 in fiscal year 2023. Total net position for the primary government increased by \$51,905,830.
- The assets and deferred outflows of resources of Barrow County's governmental activities exceeded its liabilities and deferred inflows of resources in fiscal year 2023 by \$217,345,635 (net position). Of this amount, \$41,748,948 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The 15.59% 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 \$3,021,432 American Rescue Plan Act Funds (ARPA). Developer donations of Water, Sewer & Stormwater systems; the transfer of \$1,054,103 from governmental activities and additional construction of the sewer systems resulted in an increase of 24.89% in total net position for the Government's business-type activities.
- As of the end of fiscal year 2023, Barrow County's governmental funds reported combined ending fund balances of \$88,966,068, an increase of \$20,523,378 or 30.0% from fiscal year 2022. Some of the contributing factors for the \$20,523,378 increase are: \$3,021,432 ARP for COVID-19 related economic and health impact; increased growth in the property tax digest and the steady economy; property taxes increased by \$1,588,895 from \$18,770,136 to \$20,359,031 in fiscal year 2023. Interest revenue increased by \$3,007,876 from \$143,661 to \$3,151,537 in fiscal year 2023. Sales and Use tax increased by \$1,271,923 from \$11,498,599 to \$12,770,522 in fiscal year 2023. Insurance Premium tax increased by \$743,385 from \$3,341,541 to \$4,084,926 in fiscal year 2023. Special Purpose Local Option Sales Tax increased by \$1,553,157 from \$18,539,912 to \$20,093,069 in fiscal year 2023. Other revenues increased by \$253,744 from \$603,214 to \$856,958 in fiscal year 2023. Total operating budget for the General Fund was \$53,887,548 compared to actual expenditures and transfers out of \$50,306,821, a savings of \$3,580,727. This included the \$3,272,655 budgeted for use of fund balance.
- The General Fund reported an unassigned fund balance of \$38,267,381 or 81.98% of total General Fund expenditures (and 76.07% of total General Fund expenditures and transfers out). Based on fiscal year 2023 General Fund expenditures, the County's unassigned fund balance will cover 9.84 months of General Fund annualized expenditures (9.13 months of General Fund annualized expenditures and transfers out). The net change in fund balance for the General Fund for fiscal year 2023 is an increase of \$5,178,265 or 14.83%.

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, 2023**

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 35 and 36 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 35 and 36 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 35, 36, 129 and 130 of this report. The proprietary component unit statements can be found on pages 35 and 36 and on pages 132 through 133 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
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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-nine (29) individual governmental funds. The five (5) major funds, the General Fund, Fire Fund, American Rescue Plan Grant Fund (ARP), the 2022 SPLOST Fund and the Capital Project Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances. Data for the nonmajor funds: Law Library, Confiscated Assets, School Camera Safety Program, Planning and Community Development, Emergency 911, Drug Abuse and Education, Drug Court Participation Fee, Special Programs, Supplemental Juvenile Services, Jail, Inmate Commissary, Multiple Grants, National Opioids Settlement, Industrial Building Authority, Joint Development Authority, Barrow-Braselton Joint Economic Development Authority, 700 MHTZ Radio System Maintenance, Subdivision Street Lights Fund, Economic Development Improvement Capital Projects, 2005 Capital Projects Special Local Option Sales Tax (SPLOST), 2012 SPLOST, 2018 Capital Projects SPLOST Fund, 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 37 through 46 of this report.

Proprietary Funds – The financial statements of Barrow County include the Water and Sewerage Authority Fund and the Stormwater Fund as major funds. Proprietary fund statements follow the governmental fund statements in this report. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the full accrual basis of accounting. The basic proprietary fund financial statements are found on pages 47 through 49 of this report.

Custodial Funds – Custodial funds are used to account for resources held for the benefit of parties outside the County. Custodial funds are not reported in the government-wide statements. The basic custodial fund financial statements are found on pages 50, 51, 126 and 127 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 128 through 134.

Notes to the financial statements

The notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are found on pages 52 through 93 of this report.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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 94 through 96.

Combining statements and schedules referred to earlier, which present more detailed views, are found on pages 97 through 127 of this report.

Government-wide Financial Analysis

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Assets:								
Current and other assets	\$ 104,997,624	\$ 87,191,643	\$ 74,735,946	\$ 26,535,082	\$ 179,733,570	\$ 113,726,725	41%	31%
Capital assets	<u>165,516,692</u>	<u>160,063,518</u>	<u>94,140,311</u>	<u>88,205,448</u>	<u>259,657,003</u>	<u>248,268,966</u>	<u>59%</u>	<u>69%</u>
Total assets	<u>270,514,316</u>	<u>247,255,161</u>	<u>168,876,257</u>	<u>114,740,530</u>	<u>439,390,573</u>	<u>361,995,691</u>	<u>100%</u>	<u>100%</u>
Total deferred outflows of resources	<u>9,246,619</u>	<u>6,308,274</u>	<u>252,051</u>	<u>142,998</u>	<u>9,498,670</u>	<u>6,451,272</u>	<u>100%</u>	<u>100%</u>
Liabilities:								
Current liabilities	21,831,827	18,069,408	6,976,065	3,574,766	28,807,892	21,644,174	25%	26%
Long-term liabilities	<u>40,017,531</u>	<u>42,813,176</u>	<u>48,198,939</u>	<u>19,728,913</u>	<u>88,216,470</u>	<u>62,542,089</u>	<u>75%</u>	<u>74%</u>
Total liabilities	<u>61,849,358</u>	<u>60,882,584</u>	<u>55,175,004</u>	<u>23,303,679</u>	<u>117,024,362</u>	<u>84,186,263</u>	<u>100%</u>	<u>100%</u>
Total deferred inflows of resources	<u>565,942</u>	<u>4,650,910</u>	<u>556,380</u>	<u>782,851</u>	<u>1,122,322</u>	<u>5,433,761</u>	<u>100%</u>	<u>100%</u>
Net position:								
Net investment in capital assets	139,605,901	129,700,870	78,951,435	68,583,135	218,557,336	198,284,005	66%	72%
Restricted	35,990,786	22,561,590	1,756,068	686,161	37,746,854	23,247,751	11%	8%
Unrestricted	<u>41,748,948</u>	<u>35,767,481</u>	<u>32,689,421</u>	<u>21,527,702</u>	<u>74,438,369</u>	<u>57,295,183</u>	<u>23%</u>	<u>20%</u>
Total net position	<u>\$ 217,345,635</u>	<u>\$ 188,029,941</u>	<u>\$ 113,396,924</u>	<u>\$ 90,796,998</u>	<u>\$ 330,742,559</u>	<u>\$ 278,826,939</u>	<u>100%</u>	<u>100%</u>

Barrow County's Net Position

As noted earlier, the net position over time can be a useful indicator of a government's financial position. As illustrated in the above table, as of June 30, 2023, the County's assets and deferred outflows of resources for governmental activities exceeded liabilities and deferred inflows of resources by \$217,345,635 and the County's assets and deferred outflows of resources for business-type activities exceeded liabilities and deferred inflows of resources by \$113,396,924, bringing the total primary government net position to \$330,742,559.

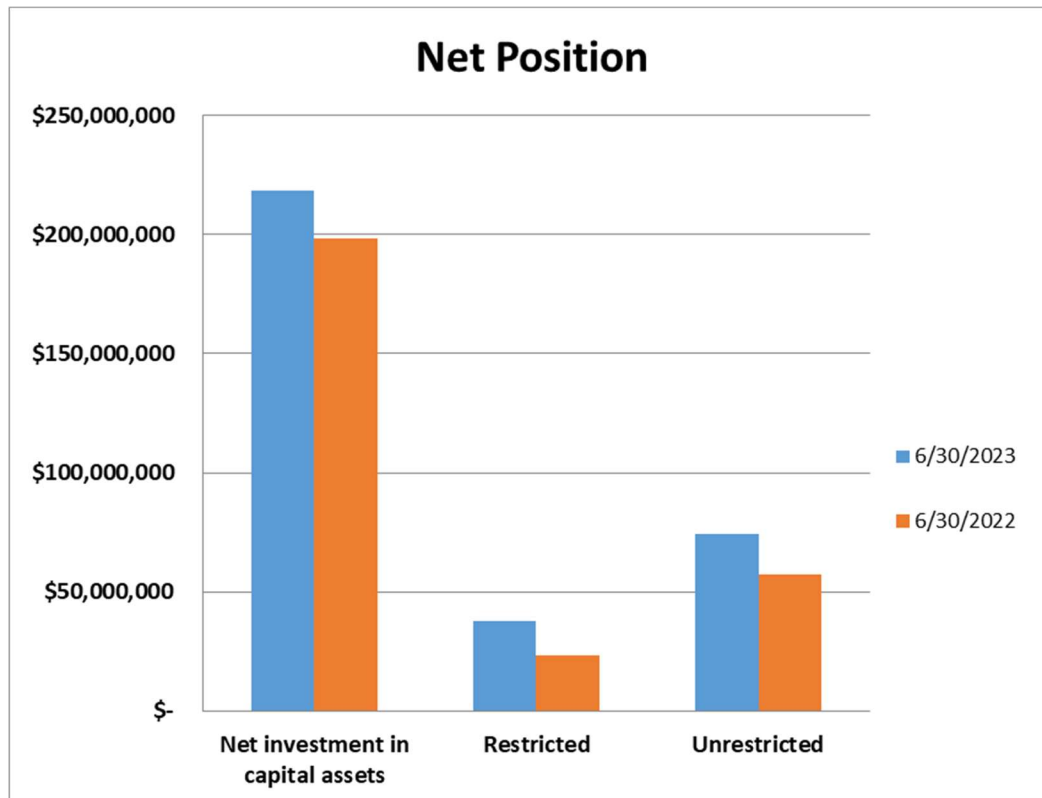
Of the \$330,742,559 in net position, Barrow County's net investment in capital assets (e.g. land, buildings, machinery and equipment less any outstanding related debt used to acquire the assets and accumulated depreciation) equals 66.08% of net position. The County uses these capital assets to provide services to citizens and consequently these assets are not available for future spending. Although the County's

**BARROW COUNTY, GEORGIA
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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 \$37,746,854 of which \$1,314,224 is restricted for public safety, \$86,048 is restricted for the law library, \$528,390 is restricted for health and welfare, \$27,873,810 is restricted for capital improvements, \$7,280,522 is restricted for debt service, and \$663,860 is restricted for judicial and welfare. Restricted net position accounts for 11.41% of total net position. The restricted for debt service increased by \$1,544,831 (26.93%) in fiscal year 2023. Finally, unrestricted net position of \$74,438,369 or 22.51% of total net position, may be used to meet the County's ongoing obligations to citizens and creditors. At the end of fiscal year 2023, Barrow County reported positive balances in all categories of net position.

**Barrow County's Net Position
Fiscal years ending June 30, 2023 and June 30, 2022**

	<u>6/30/2023</u>	<u>6/30/2022</u>
Net investment in capital assets	\$ 218,557,336	\$ 198,284,005
Restricted	37,746,854	23,247,751
Unrestricted	<u>74,438,369</u>	<u>57,295,183</u>
	<u>\$ 330,742,559</u>	<u>\$ 278,826,939</u>



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Barrow County's Changes in Net Position

	Governmental Activities 2023	Governmental Activities 2022	Business-type Activities 2023	Business-type Activities 2022	Total 2023	Total 2022
Revenues:						
Program revenues						
Charges for services	\$ 13,044,290	\$ 14,738,042	\$ 25,661,663	\$ 16,067,774	\$ 38,705,953	\$ 30,805,816
Operating Grants and contributions	1,556,666	2,435,219	1,500	-	1,558,166	2,435,219
Capital Grants and contributions	5,675,201	3,321,300	4,234,166	4,838,130	9,909,367	8,159,430
General revenues:						
Taxes:						
Property taxes	34,823,061	31,337,231	-	-	34,823,061	31,337,231
Title ad valorm tax - motor vehicles	6,222,313	7,635,696	-	-	6,222,313	7,635,696
Alcoholic beverages taxes	427,390	441,023	-	-	427,390	441,023
Insurance premium taxes	4,084,926	3,341,541	-	-	4,084,926	3,341,541
Franchise taxes	465,101	484,108	-	-	465,101	484,108
Sales taxes	32,863,591	30,038,511	-	-	32,863,591	30,038,511
Other taxes	1,696,860	1,992,551	-	-	1,696,860	1,992,551
Interest	2,471,845	117,405	1,293,350	44,237	3,765,195	161,642
Gain on sale of capital assets	-	166,206	1,675	13,428	1,675	179,634
Other revenues	856,958	603,214	214,908	147,323	1,071,866	750,537
Total revenues	<u>104,188,202</u>	<u>96,652,047</u>	<u>31,407,262</u>	<u>21,110,892</u>	<u>135,595,464</u>	<u>117,762,939</u>
Expenses:						
General government	15,627,703	15,476,615	-	-	15,627,703	15,476,615
Judicial	6,778,771	5,802,339	-	-	6,778,771	5,802,339
Public safety	39,656,291	35,106,639	-	-	39,656,291	35,106,639
Public works	6,239,625	6,735,910	-	-	6,239,625	6,735,910
Health and welfare	807,024	682,900	-	-	807,024	682,900
Culture and recreation	1,993,906	1,495,861	-	-	1,993,906	1,495,861
Housing and community development	2,404,362	2,265,331	-	-	2,404,362	2,265,331
Interest on long-term debt	320,513	381,392	-	-	320,513	381,392
Loss on disposal of capital assets	-	-	-	-	-	-
Water & sewerage authority	-	-	8,439,422	8,305,585	8,439,422	8,305,585
Stormwater	-	-	1,422,017	1,155,124	1,422,017	1,155,124
Total expenses	<u>73,828,195</u>	<u>67,946,987</u>	<u>9,861,439</u>	<u>9,460,709</u>	<u>83,689,634</u>	<u>77,407,696</u>
Increase (decrease) in net position before transfers	30,360,007	28,705,060	21,545,823	11,650,183	51,905,830	40,355,243
Transfers	(1,054,103)	(11,428,350)	1,054,103	11,428,350	-	-
Change in net position	29,305,904	17,276,710	22,599,926	23,078,533	51,905,830	40,355,243
Net position, beginning restated	<u>188,039,731</u>	<u>170,753,231</u>	<u>90,796,998</u>	<u>67,718,465</u>	<u>278,836,729</u>	<u>238,471,696</u>
Net position, end of fiscal year	<u>\$ 217,345,635</u>	<u>\$ 188,029,941</u>	<u>\$ 113,396,924</u>	<u>\$ 90,796,998</u>	<u>\$ 330,742,559</u>	<u>\$ 278,826,939</u>

Note: For FY 2023, Governmental Activities beginning net position was restated to account for a change in reporting entity.

The table above is included for the purpose of comparing government wide financial statements of activities for fiscal year 2023 and fiscal year 2022.

For governmental activities, capital grants and contributions were \$5,675,201 for fiscal year 2023 compared to \$3,321,300 for fiscal year 2022 a difference of \$2,353,901. The fiscal year 2023 capital grants included \$1,120,912 from the Georgia Department of Transportation for the Local Maintenance and Road Improvement Program and other road improvements; \$3,021,432 was recognized from ARP funds for the following projects: \$48,250 for connectivity upgrades for conducting virtual meeting for the Sheriff department, \$1,964,196 for HVAC and air filtration upgrades for the Sheriff department, \$273,484 for the Sweeper equipment for the Stormwater department, \$10,000 for HVAC system for the Stormwater department building, and \$273,068 for various water & sewer system projects, and \$452,434 for an

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FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

emergency response facility workspace expansion to fire station 6. \$1,300,420 was Capital Contribution from developers. Operating grants and contributions totaled \$1,566,456, out of which \$6,891 was from the Georgia Emergency Management System; \$353,086 from CJCC for operation of the Drug Court and the District Attorney's violence against women program; \$232,438 from Atlanta Regional Commission for transportation study; \$305,210 from Northeast Georgia Regional Commissioner for the operations of the Senior Center; \$20,693 from the Department of Emergency Management and Homeland Security; \$28,086 for Barrow County Farmers Market; \$42,101 from the Judicial Council of Georgia as part of the ARP funding for the Courts.

Property taxes increased by \$3,485,830 due to the growth in the digest despite rolling back the millage rate from 0.360 mills to 0.315 mills for paying the annual debt for Park 53 and also rolling back the M&O millage for the General Fund by 0.930 mills from 6.424 to 5.494 mills for the Unincorporated and by 1.240 mills from 8.324 mills to 7.084 mills for the Incorporated in fiscal year 2023 and by 0.200 mills from 1.550 mills to 1.350 mills for paying the annual debt for the General Obligation Bonds. Sales Taxes increased by \$2,825,080 from \$30,038,511 to \$32,863,591 in fiscal year 2023, a reflection of the economic strength of the County. The County received \$743,385 more insurance premium taxes in fiscal year 2023 as compared to fiscal year 2022. Charges for services were \$1,693,752 less in fiscal year 2023 than in 2022. The County received \$249,077 in ambulance fees in fiscal year 2023 which was \$747,624 less than in fiscal year 2022. The County outsourced the emergency services to a private company in fiscal year 2022. The private company is earning the revenue from the ambulance services. The County received \$1,081,026 in court recording fees which was \$391,811 less than in fiscal year 2023. The County received \$1,583,913 in tax collection commission, which was \$102,662 more than in fiscal year 2022. The county received \$1,202,219 in tipping fees which was \$21,170 less than in fiscal year 2022. The County received \$264,611 less in fiscal year 2023 than in 2022, \$114,123 compared to \$378,733 in 2022. The County received \$1,292,981 for E911 cellphone charges which was \$330,753 more than was received in fiscal year 2022. The County received \$500,274 for charges for services from the Board of Education for school resources and security which was \$210,648 more than was received in fiscal year 2022. The County received \$2,573,311 for fines and forfeitures in 2023 which was \$1,072,866 less than in fiscal year 2022. The County received \$1,726,833 in licenses and permits which was \$89,142 less than in fiscal year 2022. Interest earnings were \$2,354,440 more in fiscal year 2023 compared to fiscal year 2022.

For governmental activities, total expenses were \$5,881,208 more in fiscal year 2023 compared to fiscal year 2022. Some of the changes that make up the \$5,881,208 difference are: \$1,335,952 increase in professional services in fiscal year 2023 as compared to 2022; \$2,197,280 increase in salaries in wages mainly due to the funding of the results from the compensation study and the ten full time positions that were approved in the fiscal year 2023 budget. \$1,229,413 increase in health insurance; \$863,200 increase in contracted services; \$371,363 increase in supplies.

Business-type activities revenue included operating revenues of \$9,593,889 more in fiscal year 2023 than in fiscal year 2022. The increase in revenue was mainly due to the increase in sewer capacity fees that increased by \$4,478,079 from \$6,340,810 in fiscal year 2022 to \$10,818,889 in fiscal year 2023; and increase in sewer user fees that increased by \$353,069 in fiscal year 2023 as compared to fiscal year 2022. Revenue recognized on the Auburn Area Pump Station project of \$3,746,389 in fiscal year 2023 compared to \$146,300 in fiscal year 2022, a difference of \$3,600,082. Interest revenue increased by \$1,249,113 from \$44,237 in fiscal year 2022 to \$1,293,350 in fiscal year 2023. Capital contribution from developers was \$2,949,399 for water and sewer lines and \$1,284,767 for stormwater infrastructure.

Business-type activities operating expenses were \$400,730 more in fiscal year 2023 than in fiscal year 2022. Some of the changes in operating expenses was the total personnel costs increased by \$344,283 from \$1,198,682 in fiscal year 2022 to \$1,542,965; mainly due to the implementation of the compensation study in fiscal year 2023. Professional services increased by \$124,905 from \$405,740 in fiscal year 2022 to \$628,048 in fiscal year 2023. Other increases included \$441,986 in depreciation and amortization and

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

\$656,264 in debt service. Purchased Sewer capacity decreased by \$1,500,000 from \$1,500,000 in fiscal year 2022 compared to zero in fiscal year 2023.

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, 2023, the County's governmental funds reported a combined fund balance of \$88,966,068, an increase of \$20,523,378 compared to fiscal year 2022. Approximately 43.01% (\$38,267,381) of this amount constitutes unassigned fund balance of the General Fund. Out of the remainder of the fund balance, 0.86% (\$765,667) is non-spendable, 39.59% (\$35,217,732) is restricted, 16.54% (\$14,714,926) is committed, and 0.15% (\$136,222) is assigned for a particular purpose.

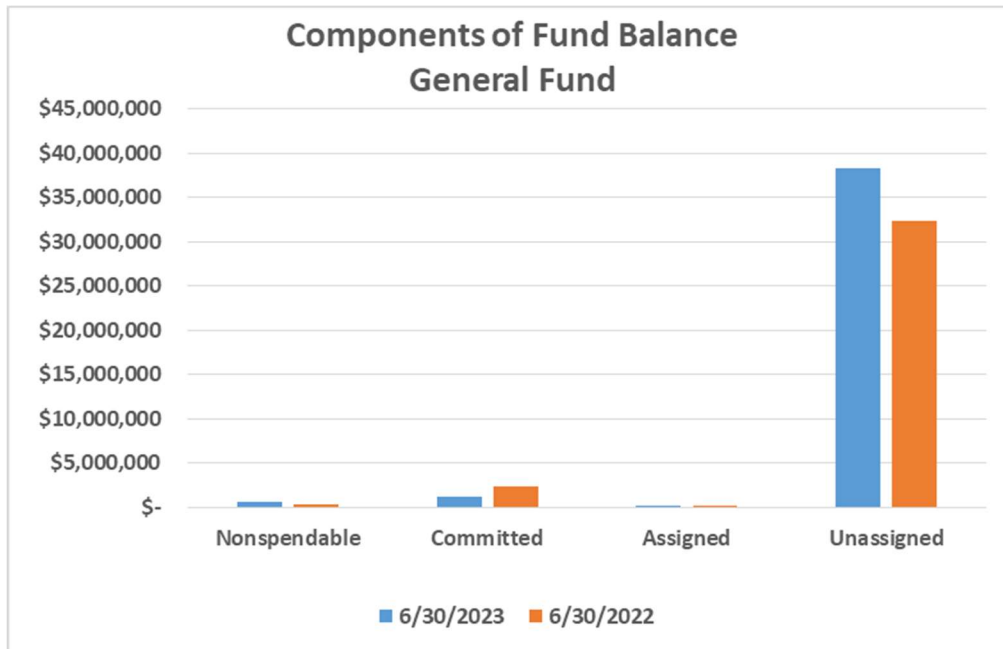
During fiscal year 2023, out of the \$2,305,474 General Fund Committed fund balance at the end of fiscal year 2022, \$2,150,822 was used for road projects.

Barrow County General Fund Highlights

**General Fund
Components of Fund Balance
Fiscal year 2023 and 2022
Fiscal**

Fund balances:	6/30/2023	6/30/2022
Nonspendable	\$ 550,033	\$ 310,604
Committed	1,200,107	2,305,474
Assigned	77,078	16,018
Unassigned	38,267,381	32,284,238
Total	<u>\$ 40,094,599</u>	<u>\$ 34,916,334</u>

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**



The General Fund is the chief operating fund for the County. At the end of the fiscal year 2023, General Fund's total fund balance was \$40,094,599 of which \$38,267,381 was unassigned fund balance. As a measure of liquidity of the General Fund, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 9.84 months or 81.98% of total General Fund expenditures (and total fund balance represents approximately 85.89% of that same amount). Unassigned fund balance represents 9.13 months or 76.07% of total General Fund expenditures and transfers out (and total fund balance represents approximately 79.70% of that same amount).

The General Fund's fund balance increased by \$5,178,265 in fiscal year 2023 compared to fiscal year 2022, partly because of the steady growth within the economy. The steady growth in the economy is reflected in the Sales Tax collected in fiscal year 2023 (\$12,770,522) which was \$1,271,923 more than was collected in fiscal year 2022 and was \$1,770,522 more than was budgeted for fiscal year 2023. The steady growth in the economy is further reflected in the banking industry whereby the investment income in the General Fund was \$1,532,522 compared to \$74,526 in fiscal year 2022. The increased growth in the tax digest is reflected in the fact that although the Net M&O millage rate for fiscal year 2023 went down by 0.930 mills for the Unincorporated and by 1.240 for the Incorporated, property taxes collected went up by \$1,588,895 in fiscal year 2023 (\$20,359,031) as compared to fiscal year 2022.

General Fund Revenue Highlights

Barrow County's General Fund revenues totaled \$55,334,234 which represents an increase of \$2,865,198 over fiscal year 2022.

The major revenue sources are listed in the chart below. Sales and use tax collections accounted for \$12,770,522 or 23.08% of total General Fund revenues. Property tax collections accounted for \$20,359,031 or 36.79% of General Fund revenues. Investment income accounted for \$1,532,522 or 2.77% of General Fund revenues. Other revenue sources included charges for services, other taxes, fines and forfeitures, license and permits, intergovernmental revenues and miscellaneous income.

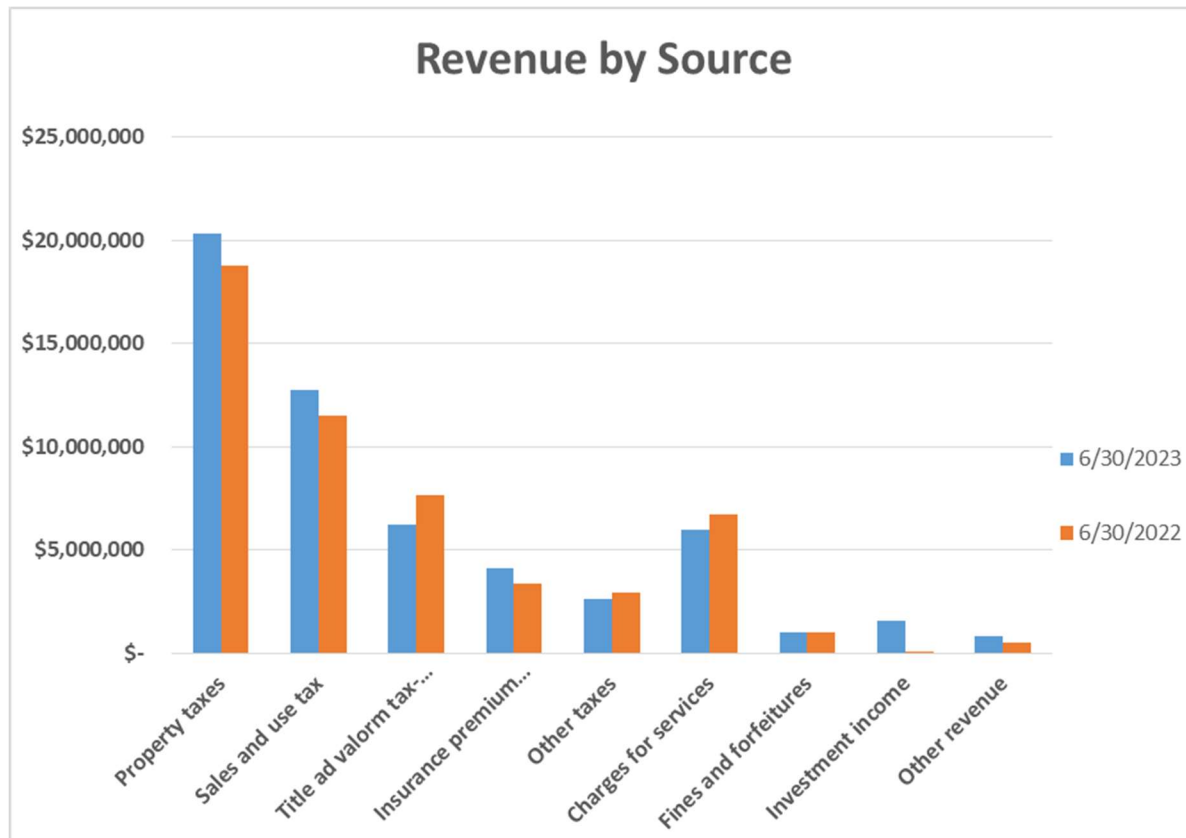
**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Revenue by sources:

Fiscal years 2023 and 2022

	<u>6/30/2023</u>	<u>6/30/2022</u>
Property taxes	\$ 20,359,031	\$ 18,770,136
Sales and use tax	12,770,522	11,498,599
Title ad valorm tax-motor vehicles	6,222,313	7,635,696
Insurance premium tax	4,084,926	3,341,541
Other taxes	2,589,351	2,917,682
Charges for services	5,961,345	6,704,337
Fines and forfeitures	1,021,725	1,015,488
Investment income	1,532,522	74,526
Other revenue*	792,499	511,031
Total	<u>\$ 55,334,234</u>	<u>\$ 52,469,036</u>

*includes intergovernmental, licenses and permits, and other



**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Total taxes collected by Barrow County and reported in the General Fund were \$46,026,143. This amount was \$2,229,130 or 5.09% higher than the fiscal year 2023 revised budget for the General Fund. Local Option Sales Tax (LOST) revenues was \$12,770,522. The County collected \$1,770,522 more than anticipated in fiscal year 2023, an indicator of a strong economy. Insurance premium tax revenue increased by \$743,385 or 22.25% compared to fiscal year 2022 for the General Fund.

Intergovernmental revenues is local government revenue received from surrounding counties. Federal and state grant revenues are not included. Intergovernmental revenues for fiscal year 2023 was \$119,696. Licenses and permits for the General Fund was \$101,699. Total charges for services were over the revised budget by \$751,845 for the General Fund. Charges for services from the Sheriff were \$268,893 more than budgeted, charges for services from emergency medical services were \$268,425 over the budget, charges for services from the solid waste tipping fees were \$8,313 over the budget and charges for services from commissions on taxes, tag & titles were \$86,927 over the budget. Charges for services from Parks and Recreation were \$55,919 over the budget, and charges for services from Magistrate Court were \$38,929 over the budget. Fines and forfeitures in the General Fund were \$50,655 higher than the revised budget. Investment income in the General Fund was over the final budget by \$1,517,342. Miscellaneous revenue was \$283,933 higher than the revised budget. Revenue from sale of capital assets was \$99,852 than the revised budget.

General Fund Expenditure Highlights

Barrow County's General Fund expenditures totaled \$46,681,746 compared to \$39,705,198 in fiscal year 2022, a difference of \$6,976,548. The majority of the expenditures, \$25,407,331 or 54.43% of total expenditure were related to public safety.

Overall, expenditures for the general government were \$8,570,925. Total general government expenditures came in under the revised budget by \$704,734 and under the original budget by \$550,319. Compared to fiscal year 2022, general government expenditures increased by \$1,300,471. Personnel costs increased by \$856,389 due to compensation study implementation and increase in health insurance and contracted services increased by \$447,999. Main increases were for general insurance liability (\$239,456) and for repairs and maintenance (\$172,498).

Judicial expenditures were \$6,148,228. This was \$366,277 below the revised budget and \$85,528 below the original budget. Compared to fiscal year 2022, judicial expenditures increased by \$799,159. Although some expenditure categories went down, personnel costs increased by \$744,538 and intergovernmental payments increased by \$28,980, contracted services went up by \$26,233.

Public safety expenditures were \$25,407,331 for the current fiscal year compared to \$22,049,920 in fiscal year 2022, an increase of \$3,357,411. The expenditures were under the final budget by \$1,017,592 and under the original budget by \$1,249,277. All public safety departments came in under the revised budget. Personnel expenditures for public safety increased by \$1,657,963 mainly due to the implementation of the compensation study. Salaries and wages increased by \$1,191,288, and health insurance increased by \$384,209. The expenditures for contractual services increased by \$1,147,470, mainly due to the annual fee paid to the private company that is running the ambulance services for the county, that increased by \$1,128,655 in fiscal year 2023 compared to 2022.

Public works expenditures were \$3,618,885. This amount was below the revised budget by \$925,915. Compared to fiscal year 2022, public works expenditures increased by \$594,158. Contracted services increased by \$73,097, supplies increased by \$158,660 and personnel increased by \$363,309.

Health and welfare expenditures were \$474,030 which was \$123,820 under the final budget.

Culture and recreation expenditures were \$1,355,592, an increase of \$269,447 compared to fiscal 2022. Personnel costs increased by \$169,048 and supplies costs increased by \$71,800.

Housing and Development expenditures were \$293,559, which was \$122,721 less than the final budget.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Intergovernmental payments to joint and other governmental agencies expenditures were \$732,964. This was made up of \$232,964 excise tax payments to the municipalities, and \$500,000 donation to the Barrow Community Foundation.

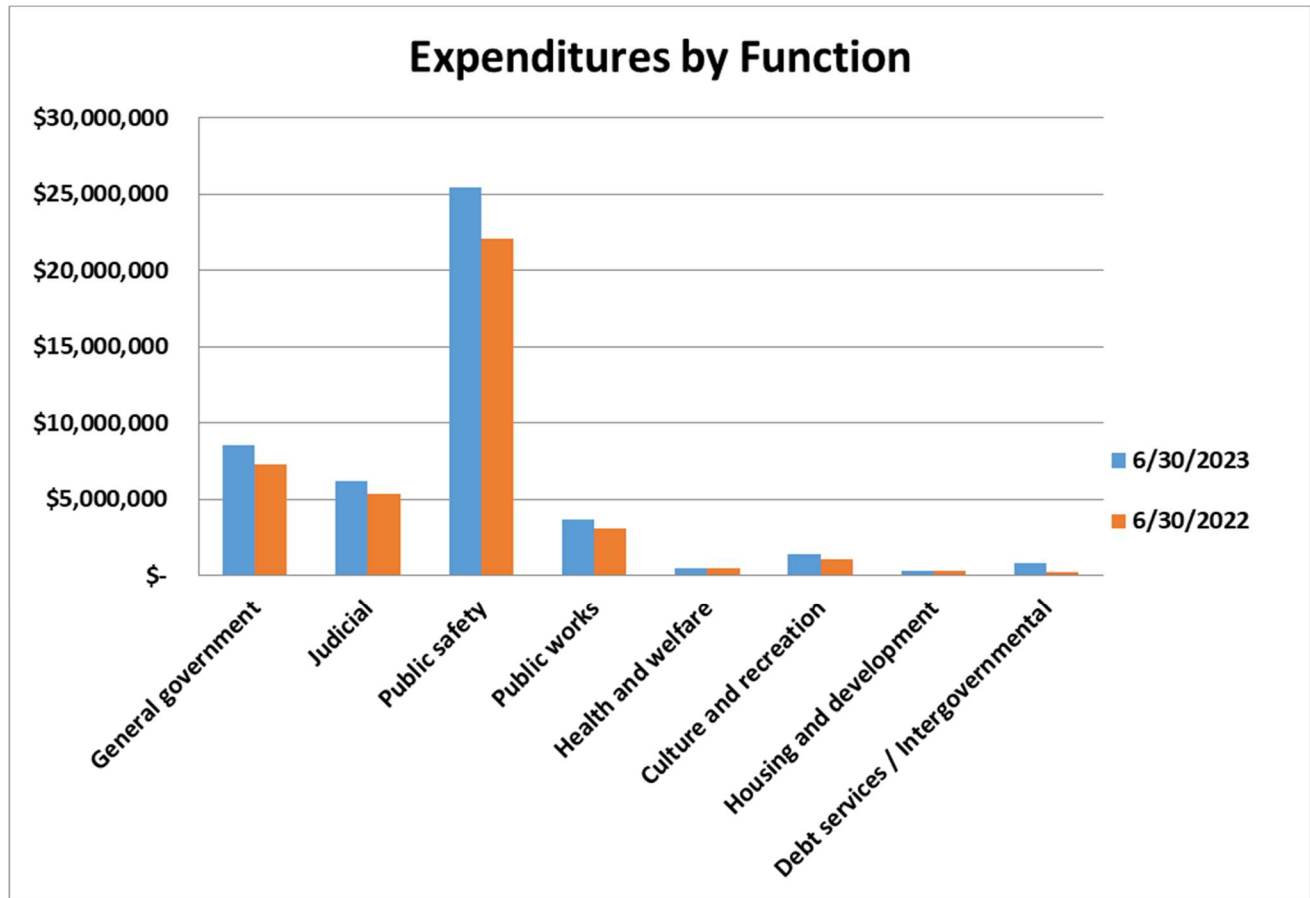
In fiscal year 2013, a Capital Projects Fund was created to separately account for capital projects primarily funded with General Fund revenues. In fiscal year 2023, \$3,625,075 was transferred from the General Fund to the Capital Projects Fund.

General Fund Expenditures by Function:

Fiscal Year 2023 compared to Fiscal Year 2022		
Expenditures by Function		
	6/30/2023	6/30/2022
General government	\$ 8,570,925	\$ 7,270,454
Judicial	6,148,228	5,349,069
Public safety	25,407,331	22,049,920
Public works	3,618,885	3,024,727
Health and welfare	474,030	451,105
Culture and recreation	1,355,592	1,086,115
Housing and development	293,559	269,022
Debt services / Intergovernmental	813,196	204,786
	<u>\$46,681,746</u>	<u>\$ 39,705,198</u>

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**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**



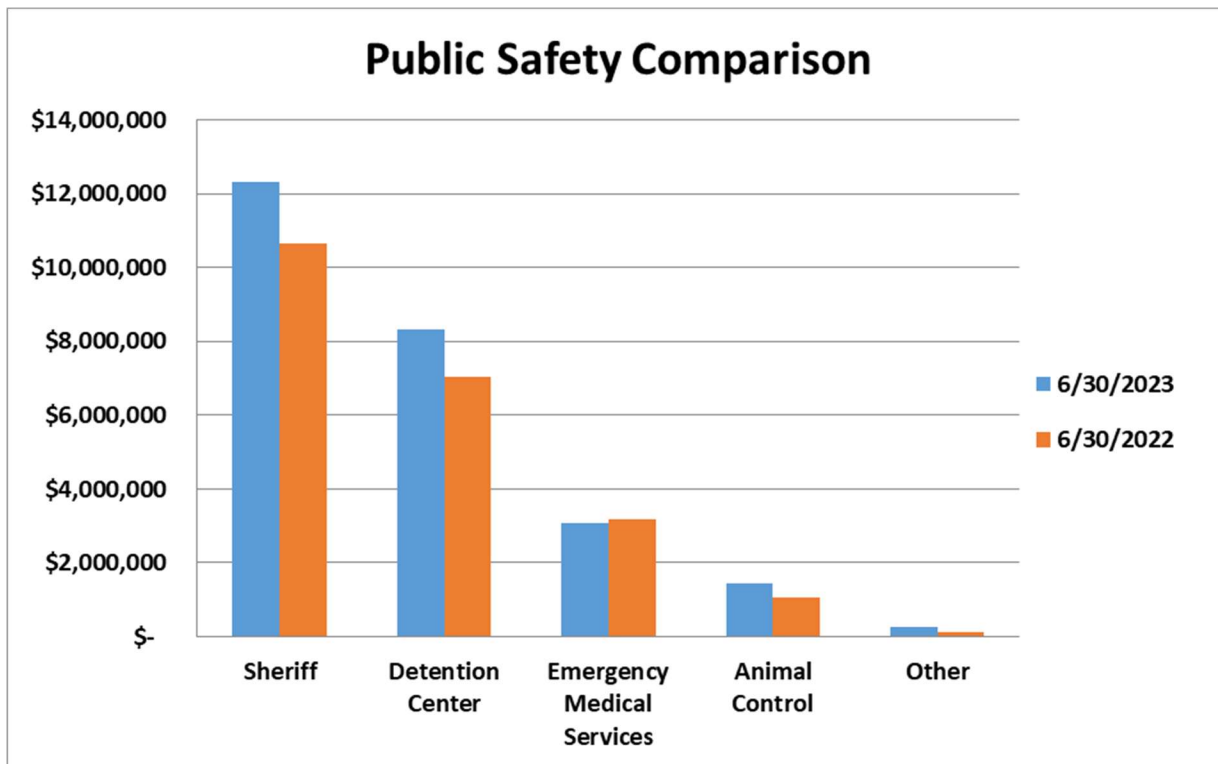
As illustrated above, fiscal year 2023 includes \$6,976,548, or a 17.57%, increase in expenditures compared to fiscal year 2022. Fiscal year 2023 expenditures totaled \$46,681,746 compared to \$39,705,198 for fiscal year 2022.

The following data includes the breakdown of the public safety expenditures which represents over 54.43% of the total General Fund expenditures.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Public Safety Comparison:

	<u>6/30/2023</u>	<u>6/30/2022</u>
Sheriff	\$ 12,335,346	\$ 10,662,838
Detention Center	8,307,896	7,033,984
Emergency Medical Services	3,080,144	3,166,605
Animal Control	1,424,884	1,060,433
Other	<u>259,061</u>	<u>126,060</u>
Total	<u>\$ 25,407,331</u>	<u>\$ 22,049,920</u>



General Fund Budgetary Highlights

Differences between the General Fund's original expenditure budget (including transfers out) of \$52,765,715 and the final amended budget of \$53,887,548 amounted to \$1,121,833 or a 2.13% increase. During fiscal year 2023, the Board voted to approve several budget amendments using General Fund Unassigned Fund Balance of \$1,112,658 as follows:

\$505,642 for rewiring the Sheriff's Office administration building; \$500,000 for the CFIT Park contribution; \$69,500 for the County's rebranding project; \$37,516 for additional road paving project.

During fiscal year 2023, the Board approved to use \$330,042 of contingency funds as follows: \$32,608 for Animal Control department to replace supplies, equipment, staff overtime that were sustained as a result of two water pipes freezing and bursting; \$25,000 renovations to the old Animal Control building; \$54,200

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

to the Building and Grounds department for the emergency repairs of the front elevation store front window leaks at the judicial center; \$15,000 for professional services with Sutton Consulting, LLC to provide an evaluation of the 2022 Local Option Tax negotiations among the County and the qualified cities within Barrow County; \$25,000 for a deduction filed under the Sheriff's Law Enforcement policy. \$18,300 for Sunbelt Low Voltage contract; \$8,794 for the Coroner's van, total cost of the van was \$40,000 but the initial budget was for \$48,794; \$30,000 to Cornerstone Government Affairs, Inc. for consultation on legislative issues; \$22,750 for pay increase to the Operation Manager when he was an acting County Manager; \$5,000 to the Board of Equalization to pay the hearing officer; \$18,390 to pay for the audio recording system for the Juvenile Court; \$75,000 payment to the City of Braselton for the County's share of beautification of certain interstate 85 interchanges and welcome signs.

General Fund Position Highlights

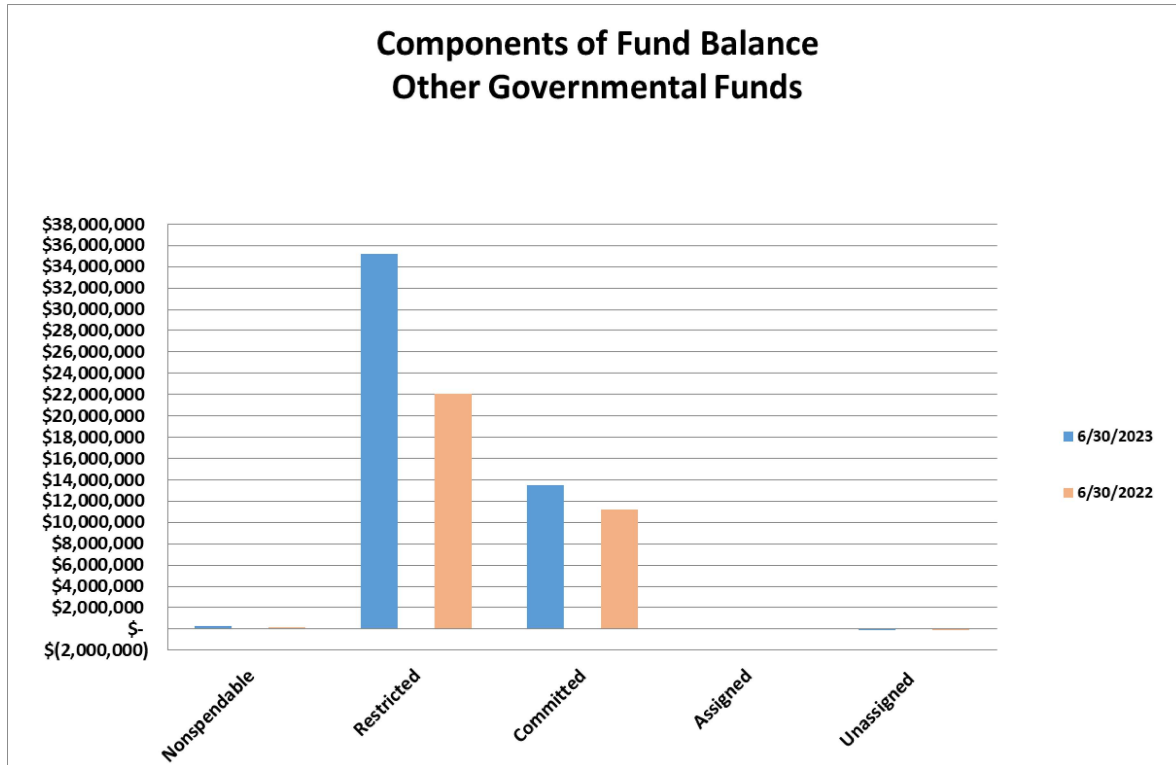
Fiscal year 2023 budget included 493 full-time positions which included twelve (12) new full-time position. Eight (8) of these positions were funded by the General Fund. Per the Budget Ordinance, this represented the maximum employment level for such departments and agencies and could not be increased without the Chairman and Commission. Fiscal year 2023 budget the implementation of the compensation study totaling to \$2,934,980.

Financial Analysis of the Other County's Funds

**Other Governmental Funds
Components of Fund Balance
Fiscal years 2023 and 2022**

<u>Fund balances:</u>	<u>6/30/2023</u>	<u>6/30/2022</u>
Nonspendable	\$ 215,634	\$ 199,232
Restricted	35,217,732	22,109,355
Committed	13,514,819	11,227,186
Assigned	59,144	54,934
Unassigned	(135,860)	(74,141)
Total	<u>\$ 48,871,469</u>	<u>\$ 33,516,566</u>

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**



Fire Fund – At the end of fiscal year 2023, this fund had \$2,510,442 in fund balance which is \$1,061,447 more than it was in fiscal year 2022 (\$1,448,995). The Fire Fund is funded solely by property taxes and the millage rate for the fire services remained the same as in fiscal year 2022 at 2.940.

American Rescue Plan Fund - At the end of fiscal year 2023, this fund had \$514,497 in fund balance. This fund accounts for the federal funds to fight the COVID-19 pandemic. During fiscal year 2023, \$3,021,432 was spent on eligible projects and \$3,021,432 was recognized as revenue. This fund also earned \$494,340 in interest for the same period.

2022 Capital Project SPLOST Fund – In October 2022, the County started collecting revenue for the 2022 SPLOST program. Total tax revenue collected in fiscal year 2023 was \$15,138,610. Sixty percent (60%) of revenue collected is reserved for the County Jail and Justice expansion.

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 2023, \$3,625,075 was transferred to this fund from the General Fund. The major projects in fiscal year 2022 were for the purchase of equipment, road work, and building repairs.

Nonmajor Governmental Funds - As of the end of fiscal year 2023, Barrow County's nonmajor governmental funds reported combined ending fund balance of \$28,545,064 of which \$155,669 is nonspendable, \$22,167,667 is restricted, \$6,298,444 is committed, \$59,144 is assigned, and (\$135,860) is unassigned fund balance deficit.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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 \$13,747,570 and operating expenses of \$7,250,455. The County decided to earmark the sewer capacity sales for the infrastructure expansion of the plant. In fiscal year 2023, sewer capacity fee was \$10,818,889 compared to \$6,349,810 that was collected in fiscal year 2022, a difference of \$4,469,079. The County collected more sewer capacity fees in fiscal 2022 due to growth in the housing and commercial markets. Revenue from water sales was \$6,159,997 in fiscal year 2023 compared to \$5,538,054 in fiscal 2022, a difference of \$621,943.

Stormwater Fund – The Stormwater Fund had an operating revenue of \$1,310,112, and operating expenses of \$1,422,017, and \$1,490,120 an increase in net position during fiscal year 2023. The \$1,284,767 capital contribution from developers and the \$283,484 contribution from governmental activities contributed to the increase in net position during fiscal year 2023.

Capital Assets and Debt Administration

**BARROW COUNTY'S SUMMARY OF CAPITAL ASSETS
(net of depreciation)
For fiscal years 2023 and 2022**

	Governmental activities		Business-type activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Land	\$ 24,832,057	\$ 24,832,057	\$ 1,216,542	\$ 1,216,542	\$ 26,048,599	\$ 26,048,599
Construction in progress	8,560,262	2,986,390	4,977,174	431,987	13,537,436	3,418,377
Buildings and system	54,068,993	55,070,358	21,898,512	22,440,466	75,967,505	77,510,824
Improvements other than buildings	514,522	656,241	1,050	8,405	515,572	664,646
Machinery and equipment	10,662,316	9,346,228	1,353,171	1,089,664	12,015,487	10,435,892
Infrastructure and intangible assets	66,878,542	67,172,244	64,693,862	63,018,384	131,572,404	130,190,628
Total	<u>\$ 165,516,692</u>	<u>\$ 160,063,518</u>	<u>\$ 94,140,311</u>	<u>\$ 88,205,448</u>	<u>\$ 259,657,003</u>	<u>\$ 248,268,966</u>

Capital Assets – Barrow County's investment in capital assets as of end of fiscal year 2023, for the primary government amounts to \$259,657,003, 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 4.59%. 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
- Water Storage Tank
- Building/Facility Improvements
- Barber Creek Facility Expansion
- Fire Station Construction

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

- HVAC and Air Filtration upgrade
- Water Main – Pleasant Hill/ Highway 211
- Stormwater Operations Shop
- Connectivity Upgrade for the Sheriff's Office
- Park 53 North Water Main Extension

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

BARROW COUNTY'S SUMMARY OF OUTSTANDING DEBT
General Obligation and Revenue Bonds
Fiscal Years 2023 and 2022

	Governmental activities		Business-type activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Contracts payable	\$ -	\$ -	\$ 9,668,953	\$ 10,944,775	\$ 9,668,953	\$ 10,944,775
General obligation bonds	17,120,528	21,290,526	-	-	17,120,528	21,290,526
Revenue bonds	8,639,000	9,511,000	38,263,502	6,537,058	46,902,502	16,048,058
Finance purchases	336,608	405,765	-	-	336,608	405,765
Compensated absences	1,712,218	1,528,432	86,067	67,030	1,798,285	1,595,462
Net pension liabilities	15,543,628	7,007,320	532,182	239,771	16,075,810	7,247,091
Net OPEB obligation	2,786,465	3,070,133	-	-	2,786,465	3,070,133
Notes payable	-	-	1,773,385	1,940,279	1,773,385	1,940,279
Total	<u>\$ 46,138,447</u>	<u>\$ 42,813,176</u>	<u>\$ 50,324,089</u>	<u>\$ 19,728,913</u>	<u>\$ 96,462,536</u>	<u>\$ 62,542,089</u>

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 \$17,120,528. 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, 2022, the County had drawn down \$3,892,058. The County paid off the \$3,892,058 line of credit in fiscal year 2023. In fiscal year 2023, the County issued \$33,205,000 Revenue Bonds, Series 2023 (original issue excludes net premium issue of \$3,095,212), with interest rates ranging from 3.0% to 5.00%. The Series 2023 Bonds were issued for the

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

purpose of (i) financing the acquisition, construction and installation of additions, improvements and extensions of the County's water and sewerage system and (ii) paying the costs of issuing the Series 2023 Bonds. The 2023 series are tax-exempt bonds. The series were publicly placed. The 2023 bonds have an initial option redemption date of August 1, 2023 and has no acceleration clause in case of a default. There are no assets or mortgages pledges as collateral, only G.O. unlimited taxation. The series matures on August 1, 2048. The balance of the County's obligation at June 30, 2023 is \$33,205,000. Additional County debt includes the following:

- Compensated Absences – \$1,798,285
- Contracts Payable – Bear Creek Reservoir and City of Winder \$9,668,953.
- Notes Payable – \$1,773,385.

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 2024 budget.

- The County is projecting a year of more promising economic conditions at the local level. As State and Local governments complete the adjustment towards a "new normal" in the wake of the COVID-19 pandemic, it is generally accepted that economies at all levels will be in much stronger positions.
- The County's tax digest and sales tax revenue are anticipated to continue to rebound sharply, as well as residential and retail/commercial building activity. County programs and services are expected to remain relatively constant in an effort to keep the cost of government as low as possible.
- In addition, the implementation of the fiscal year 2024 through fiscal year 2028 Capital Improvement Program will continue to be addressed, including an emphasis on critical infrastructure projects such as roadway maintenance, transportation enhancements, sewer and water system improvements, and buildings and facilities.
- The county continues to have strong General Fund reserve levels, resulting directly from a long tradition of conservatively sound financial and management practices. Our strong financial position provides the opportunity to continue to implement needed infrastructure improvements through the use of proper strategic capital planning and guidance as to appropriate revenue sources.
- While developing the fiscal year 2024 Annual Budget the following priorities were taken into consideration:
 - Continue to minimize the financial impact of county operations on its citizens through conservative budgeting practices that focus on achieving enhanced efficiency and effectiveness throughout the organization.
 - A roll back or revenue-neutral millage rate was applied to the 2023 Tax Digest.
 - Pay raises for the employees comprising of a 3% cost of living adjustment (COLA) and a 3.7% pay for performance for all employees except for the employees of the Sheriff's Office, Detention and Constitutional Officers/Elected officials.

**BARROW COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

- Fund nineteen full-time positions and one part-time positions at \$1,539,298. All of these positions are to be funded by the General Fund.
- Pay raises in the Sheriff's Office and Detention comprising of a 4.7% COLA and a 2% for steps.
- Fund capital outlay as indicated in the adopted fiscal year 2024 Capital Improvement Plan. Total cost is \$57,439,444, out of which \$3,959,433 from the General Fund; \$12,270,655 from ARPA Fund; and \$35,667,769 from the Water and Sewer Fund.
- Continue to provide outstanding government services at the level out citizens and local businesses expect and deserve.
- Maintain a healthy reserve fund balance in accordance with the GASB 54 Fund Balance Policy as adopted by the Board of Commissioners.

Requests for Information

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

Basic Financial Statements



**BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION**

JUNE 30, 2023

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority
ASSETS					
Cash and cash equivalents	\$ 98,034,934	\$ 71,469,399	\$ 169,504,333	\$ 1,572,255	\$ 432,461
Investments	-	-	-	-	207,988
Receivables (net where applicable, of allowance for uncollectibles):					
Taxes	3,492,465	-	3,492,465	-	-
Accounts	1,252,807	552,173	1,804,980	36,904	1,084
Leases	-	13,955	13,955	-	61,999
Due from other governments	1,635,892	440,412	2,076,304	-	-
Prepaid items	580,854	8,979	589,833	-	-
Internal balances	672	(672)	-	-	-
Inventory	-	82,157	82,157	-	-
Restricted assets:					
Cash and cash equivalents	-	1,756,068	1,756,068	-	-
Capital assets not being depreciated:					
Land	24,832,057	1,216,542	26,048,599	-	4,022,627
Construction in progress	8,560,262	4,977,174	13,537,436	-	139,142
Capital assets (net of accumulated depreciation):					
Buildings and systems	54,068,993	21,898,512	75,967,505	-	1
Improvements other than buildings	514,522	1,050	515,572	-	6,398,475
Machinery and equipment	10,662,316	1,353,171	12,015,487	116,169	20,025
Infrastructure and intangible assets	66,878,542	64,693,862	131,572,404	-	-
Leases receivable	-	413,475	413,475	-	720,194
Net OPEB assets	-	-	-	67,912	-
Total assets	<u>270,514,316</u>	<u>168,876,257</u>	<u>439,390,573</u>	<u>1,793,240</u>	<u>12,003,996</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	930,879	-	930,879	-	-
Net difference between projected and actual earnings on plan investments	3,795,165	129,939	3,925,104	238,601	14,290
Assumption changes	95,260	3,261	98,521	286,824	359
Pension experience differences	1,596,593	54,664	1,651,257	7,064	6,012
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	52,128	-
Pension contributions subsequent to the measurement date	1,874,726	64,187	1,938,913	242,216	7,059
OPEB difference between expected and actual experience	501,004	-	501,004	-	-
OPEB assumptions changes	323,480	-	323,480	-	-
OPEB contribution subsequent to measurement date	<u>129,512</u>	<u>-</u>	<u>129,512</u>	<u>-</u>	<u>-</u>
	<u>9,246,619</u>	<u>252,051</u>	<u>9,498,670</u>	<u>826,833</u>	<u>27,720</u>
LIABILITIES					
Accounts payable	1,979,913	809,642	2,789,555	80,012	12,501
Retainage payable	152,599	393,629	546,228	-	-
Salaries and wages payable	461,316	20,558	481,874	-	3,090
Accrued liabilities	825,973	27,390	853,363	-	-
Due to other governments	7,537	-	7,537	-	-
Unearned revenues	12,077,289	3,373,541	15,450,830	27,002	-
Accrued interest payable	206,284	226,155	432,439	-	-
Long-term liabilities:					
Due within one fiscal year:					
Contracts payable	-	1,234,908	1,234,908	-	-
Bonds payable	4,680,000	650,000	5,330,000	-	-
Financed purchases	71,142	-	71,142	-	-
Notes payable	-	171,388	171,388	-	-
Compensated absences	1,369,774	68,854	1,438,628	-	6,359
Due in more than one fiscal year:					
Leases payable	-	-	-	76,341	-
Total OPEB liability	2,786,465	-	2,786,465	105,289	-
Contracts payable	-	8,434,045	8,434,045	-	-
Bonds payable (net of unamortized premiums & discounts)	21,079,528	37,613,502	58,693,030	-	-
Financed purchases	265,466	-	265,466	-	-
Notes payable	-	1,601,997	1,601,997	-	-
Compensated absences	342,444	17,213	359,657	55,079	1,590
Net pension liability	<u>15,543,628</u>	<u>532,182</u>	<u>16,075,810</u>	<u>1,602,965</u>	<u>58,526</u>
Total liabilities	<u>61,849,358</u>	<u>55,175,004</u>	<u>117,024,362</u>	<u>1,946,688</u>	<u>82,066</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred gain on refunding	-	137,852	137,852	-	-
Deferred inflows - lease	-	418,528	418,528	-	778,746
Assumption changes	-	-	-	13,281	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	16,126	-
OPEB experience difference	13,187	-	13,187	116,938	-
OPEB assumption changes	<u>552,755</u>	<u>-</u>	<u>552,755</u>	<u>-</u>	<u>-</u>
	<u>565,942</u>	<u>556,380</u>	<u>1,122,322</u>	<u>146,345</u>	<u>778,746</u>
NET POSITION					
Net Investment in capital assets	139,605,901	78,951,435	218,557,336	12,826	10,580,270
Restricted for:					
Public safety	1,314,224	-	1,314,224	-	-
Law library	86,048	-	86,048	-	-
Health and welfare	528,390	-	528,390	-	-
Debt service	5,524,454	1,756,068	7,280,522	-	-
Capital improvements	27,873,810	-	27,873,810	-	-
Judicial & welfare	663,860	-	663,860	-	-
Unrestricted	<u>41,748,948</u>	<u>32,689,421</u>	<u>74,438,369</u>	<u>514,214</u>	<u>590,634</u>
Total net position	<u>\$ 217,345,635</u>	<u>\$ 113,396,924</u>	<u>\$ 330,742,559</u>	<u>\$ 527,040</u>	<u>\$ 11,170,904</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position					
	Program Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units		
					Governmental Activities	Business-type Activities	Total	Health Department	Airport Authority	
Primary government:										
Governmental activities:										
General government	\$ 15,627,703	\$ 1,648,317	\$ 8,500	\$ -	(13,970,886)	\$ -	\$ (13,970,886)	\$ -	\$ -	
Judicial	6,778,771	4,326,086	517,384	-	(1,935,301)	-	(1,935,301)	-	-	
Public safety	39,656,291	3,299,158	27,584	2,464,880	(33,864,669)	-	(33,864,669)	-	-	
Public works	6,239,625	118,910	679,692	3,210,321	(2,230,702)	-	(2,230,702)	-	-	
Health and welfare	807,024	-	305,210	-	(501,814)	-	(501,814)	-	-	
Culture and recreation	1,993,906	298,594	-	-	(1,695,312)	-	(1,695,312)	-	-	
Housing and development	2,404,362	3,353,225	18,296	-	967,159	-	967,159	-	-	
Interest on long term debt and related charges	320,513	-	-	-	(320,513)	-	(320,513)	-	-	
Total governmental activities	73,828,195	\$ 13,044,290	1,556,666	5,675,201	(53,552,038)	-	(53,552,038)	-	-	
Business-type activities:										
Water & Sewerage Authority	8,439,422	24,351,551	-	2,949,399	-	18,861,528	18,861,528	-	-	
Stormwater	1,422,017	1,310,112	1,500	1,284,767	-	1,174,362	1,174,362	-	-	
Total business-type activities	9,861,439	25,661,663	1,500	4,234,166	-	20,035,890	20,035,890	-	-	
Total primary government	\$ 83,689,634	\$ 38,705,953	\$ 1,558,166	\$ 9,909,367	(53,552,038)	20,035,890	(33,516,148)	-	-	
Component units:										
Health Department	\$ 1,828,716	\$ 712,984	\$ 1,147,080	\$ -	-	-	-	31,348	-	
Airport Authority	770,215	378,327	-	2,710,218	-	-	-	-	2,318,330	
Total component units	\$ 2,598,931	\$ 1,091,311	\$ 1,147,080	\$ 2,710,218	-	-	-	31,348	2,318,330	

General revenues:									
Property taxes					34,823,061	-	34,823,061	-	-
Sales taxes					32,863,591	-	32,863,591	-	-
Franchise taxes					465,101	-	465,101	-	-
Insurance premium taxes					4,084,926	-	4,084,926	-	-
Title ad Valorm Tax - Motor vehicles					6,222,313	-	6,222,313	-	-
Alcoholic beverage taxes					427,390	-	427,390	-	-
Other taxes					1,696,860	-	1,696,860	-	-
Unrestricted interest					2,471,845	1,293,350	3,765,195	1,931	9,620
Other revenues					856,958	214,908	1,071,866	-	30,165
Gain on sale of capital assets					-	1,675	1,675	-	-
Transfers					(1,054,103)	1,054,103	-	-	-
Total general revenues and transfers					82,857,942	2,564,036	85,421,978	1,931	39,785
Change in net position					29,305,904	22,599,926	51,905,830	33,279	2,358,115
Net position, beginning of fiscal year - restated					188,039,731	90,796,998	278,836,729	493,761	8,812,789
Net position, ending of fiscal year					\$ 217,345,635	\$ 113,396,924	\$ 330,742,559	\$ 527,040	\$ 11,170,904

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

BARROW COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General	Fire	American Rescue Plan Grant	Capital Projects 2022 SPLOST	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 39,428,484	\$ 2,539,825	\$ 12,605,679	\$ 10,826,029	\$ 4,822,041	\$ 27,812,876	\$ 98,034,934
Receivables:							
Taxes, net of allowances	1,630,122	75,507	-	1,709,539	-	77,297	3,492,465
Accounts, net of allowances	745,136	1,128	-	-	-	506,543	1,252,807
Intergovernmental	343,323	-	-	-	-	1,292,569	1,635,892
Due from other funds	133,088	-	-	-	-	48,018	181,106
Advances to other funds	184,813	-	-	-	-	-	184,813
Prepaid items	365,220	59,965	-	-	-	155,669	580,854
Total assets	<u>\$ 42,830,186</u>	<u>\$ 2,676,425</u>	<u>\$ 12,605,679</u>	<u>\$ 12,535,568</u>	<u>\$ 4,822,041</u>	<u>\$ 29,892,972</u>	<u>\$ 105,362,871</u>
LIABILITIES							
Accounts payable	\$ 1,160,967	\$ 15,642	\$ 13,020	\$ -	\$ 37,590	\$ 752,694	\$ 1,979,913
Retainage payable	-	-	873	-	18,553	133,173	152,599
Salaries and wages payable	345,744	89,569	-	-	-	26,003	461,316
Accrued liabilities	818,671	7,302	-	-	-	-	825,973
Due to other funds	1,857	-	-	-	-	178,577	180,434
Advance from other funds	-	-	-	-	-	184,813	184,813
Unearned revenue	-	-	12,077,289	-	-	-	12,077,289
Due to other governments	-	-	-	-	-	7,537	7,537
Total liabilities	<u>2,327,239</u>	<u>112,513</u>	<u>12,091,182</u>	<u>-</u>	<u>56,143</u>	<u>1,282,797</u>	<u>15,869,874</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	408,348	53,470	-	-	-	65,111	526,929
Total deferred inflow of resources	<u>408,348</u>	<u>53,470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,111</u>	<u>526,929</u>
FUND BALANCES							
Nonspendable	550,033	59,965	-	-	-	155,669	765,667
Restricted	-	-	514,497	12,535,568	-	22,167,667	35,217,732
Committed	1,200,107	2,450,477	-	-	4,765,898	6,298,444	14,714,926
Assigned	77,078	-	-	-	-	59,144	136,222
Unassigned (deficit)	38,267,381	-	-	-	-	(135,860)	38,131,521
Total fund balances	<u>40,094,599</u>	<u>2,510,442</u>	<u>514,497</u>	<u>12,535,568</u>	<u>4,765,898</u>	<u>28,545,064</u>	<u>88,966,068</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 42,830,186</u>	<u>\$ 2,676,425</u>	<u>\$ 12,605,679</u>	<u>\$ 12,535,568</u>	<u>\$ 4,822,041</u>	<u>\$ 29,892,972</u>	<u>\$ 105,362,871</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, 2023

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

Total Fund Balance on the balance sheet (page 35)		\$ 88,966,068
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	\$ 244,864,192	
Less: Accumulated Depreciation	<u>(79,347,500)</u>	165,516,692
The net pension liability is not due and payable in current period and therefore is not reported in the governmental funds.		(15,543,628)
Deferred outflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:		
OPEB contributions subsequent to the measurement date		129,512
Difference between expected and actual experience		501,004
Assumption changes		323,480
Deferred outflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:		
Assumption changes	\$ 95,260	
Pension experience differences	1,596,593	
Employer contributions subsequent to the measurement date	<u>1,874,726</u>	3,566,579
Revenue receivables are not available to pay for current period expenditures and therefore are deferred inflows of resources in the governmental funds.		
Property tax		526,929
Total OPEB liability is not due and payable in current period and therefore is not reported in the governmental funds.		(2,786,465)
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	\$ (206,284)	
Bonds payable due within one fiscal year	(4,680,000)	
Bonds payable due in more than one fiscal year	(21,079,528)	
Financed purchases due within one fiscal year	(71,142)	
Financed purchases due in more than one fiscal year	(265,466)	
Compensated absences due within one fiscal year	(1,369,774)	
Compensated absences due in more than one fiscal year	<u>(342,444)</u>	(28,014,638)
Deferred outflows of resources - Unamortized loss on debt refunding		930,879
Deferred inflows of resources related to pension plans are not current financial resources and therefore are not reported in governmental funds:		
Investment Earnings Difference		3,795,165
Deferred inflows of resources related to OPEB plans are not current financial resources and therefore are not reported in governmental funds:		
OPEB experience difference		(13,187)
OPEB assumption changes		<u>(552,755)</u>
Net position of governmental activities		<u>\$ 217,345,635</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, 2023

	General	Fire	American Rescue Plan Grant	Capital Projects 2022 SPLOST	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 46,026,143	\$ 8,413,118	\$ -	\$ 15,138,610	\$ -	\$ 11,423,651	\$ 81,001,522
Licenses and permits	101,699	-	-	-	-	1,625,134	1,726,833
Intergovernmental	119,696	-	3,021,432	-	-	2,120,417	5,261,545
Charges for services	5,961,345	30,576	-	-	-	2,752,225	8,744,146
Fines and forfeitures	1,021,725	1,000	-	-	-	1,550,586	2,573,311
Investment income	1,532,522	104,180	494,340	180,292	-	840,203	3,151,537
Other revenues	571,104	-	-	-	-	285,854	856,958
Total revenues	<u>55,334,234</u>	<u>8,548,874</u>	<u>3,515,772</u>	<u>15,318,902</u>	<u>-</u>	<u>20,598,070</u>	<u>103,315,852</u>
EXPENDITURES							
Current:							
General government	8,570,925	-	-	-	-	10,145	8,581,070
Judicial	6,148,228	-	-	-	-	494,281	6,642,509
Public safety	25,407,331	7,450,439	-	-	-	3,314,709	36,172,479
Public works	3,618,885	-	-	-	-	1,785,213	5,404,098
Health and welfare	474,030	-	-	-	-	277,497	751,527
Culture and recreation	1,355,592	-	-	-	-	254,882	1,610,474
Housing and development	293,559	-	-	-	-	1,718,169	2,011,728
Intergovernmental:							
Payments to joint and other government agencies	732,964	-	-	2,012,715	-	2,595,158	5,340,837
Capital outlay	-	56,263	3,021,432	-	3,060,930	4,057,377	10,196,002
Debt service:							
Principal	69,157	-	-	-	-	4,482,000	4,551,157
Interest	11,075	-	-	-	-	919,026	930,101
Total expenditures	<u>46,681,746</u>	<u>7,506,702</u>	<u>3,021,432</u>	<u>2,012,715</u>	<u>3,060,930</u>	<u>19,908,457</u>	<u>82,191,982</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,652,488</u>	<u>1,042,172</u>	<u>494,340</u>	<u>13,306,187</u>	<u>(3,060,930)</u>	<u>689,613</u>	<u>21,123,870</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	3,625,075	-	3,625,075
Proceeds from sale of capital assets	150,852	19,275	-	-	-	-	170,127
Transfers out	(3,625,075)	-	-	(770,619)	-	-	(4,395,694)
Total other financing sources (uses)	<u>(3,474,223)</u>	<u>19,275</u>	<u>-</u>	<u>(770,619)</u>	<u>3,625,075</u>	<u>-</u>	<u>(600,492)</u>
Net change in fund balances	5,178,265	1,061,447	494,340	12,535,568	564,145	689,613	20,523,378
Fund balance - beginning of fiscal year - restated	<u>34,916,334</u>	<u>1,448,995</u>	<u>20,157</u>	<u>-</u>	<u>4,201,753</u>	<u>27,855,451</u>	<u>68,442,690</u>
Fund balances - ending of fiscal year	<u>\$ 40,094,599</u>	<u>\$ 2,510,442</u>	<u>\$ 514,497</u>	<u>\$ 12,535,568</u>	<u>\$ 4,765,898</u>	<u>\$ 28,545,064</u>	<u>\$ 88,966,068</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, 2023

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

Net Change in fund balances- total governmental funds (page 37) \$ 20,523,378

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	10,196,002	
Depreciation expense	(5,936,924)	
Donated assets from developers	1,300,420	
Transfer to business type activities - The transfer of capital assets from governmental activities to business type activities is not reflected in the governmental funds but is reported in the statement of activities.	(283,484)	
Capital outlay in noncapital project funds and other adjustments	517,898	
Proceeds of the sale of capital assets	(170,127)	
Loss on sale of capital assets	(160,821)	

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

Increase in net pension liability	\$ (8,536,308)	
Increase in deferred outflows of resources - employer contributions subsequent to measurement date	301,535	
Decrease in deferred outflows of resources - assumption changes	(242,225)	
Decrease in deferred outflows of resources - experience difference	(671,865)	
Increase in deferred inflows of resources - pension investment earning difference	8,054,013	(1,094,850)

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

Fiscal year 2023 unavailable revenue	\$ 526,929	
Fiscal year 2022 unavailable revenue	<u>(945,209)</u>	(418,280)

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.

(183,786)

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

283,668

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

Decrease in deferred outflows of resources - employer contributions subsequent to measurement date	(29,344)	
Decrease in deferred inflows of resources - OPEB experience difference	3,916	
Increase in deferred inflows of resources - assumption changes	(177,797)	
Increase in deferred outflows of resources - OPEB experience difference	215,294	
Decrease in deferred outflows of resources - assumption changes	(77,487)	

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 2023	\$ 3,610,000	
Financed purchase payments in fiscal year 2023	69,157	
Revenue Bonds payments in fiscal year 2023	<u>872,000</u>	4,551,157
Fiscal year 2022 accrued interest that was paid in fiscal year 2023	\$ 255,874	
Fiscal year 2023 accrued interest that was paid in fiscal year 2024	<u>(216,074)</u>	39,800
2020 GO bond amortization of premium		559,998
Net amortized deferred loss on refunding bonds		<u>(352,727)</u>

Change in net position of governmental activities. \$ 29,305,904

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, 2023

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
REVENUES				
Taxes:				
Property tax	\$ 20,163,563	\$ 20,163,563	\$ 20,359,031	\$ 195,468
Sales and use tax	11,000,000	11,000,000	12,770,522	1,770,522
Title Ad Valorm Tax-Motor Vehicles	6,500,000	6,500,000	6,222,313	(277,687)
Beer and wine tax	479,381	479,381	427,390	(51,991)
Real estate transfer tax	350,000	350,000	400,622	50,622
Franchise tax	450,000	450,000	465,101	15,101
Intangible tax	1,178,289	1,178,289	898,530	(279,759)
Energy Excise Tax	275,780	275,780	397,708	121,928
Insurance premium tax	3,400,000	3,400,000	4,084,926	684,926
Total taxes	43,797,013	43,797,013	46,026,143	2,229,130
Licenses and permits:				
Financial institution business license	100,000	100,000	101,699	1,699
Total licenses and permits	100,000	100,000	101,699	1,699
Intergovernmental revenues:				
State grants	40,000	40,000	40,000	-
Local government revenue	122,360	122,360	79,696	(42,664)
Total intergovernmental revenues	162,360	162,360	119,696	(42,664)
Charges for services:				
Clerk of Superior Court	1,345,246	1,345,246	1,343,891	(1,355)
Probate Court	128,722	128,722	121,640	(7,082)
Magistrate Court	186,447	186,447	225,376	38,929
Sheriff	306,286	306,286	575,179	268,893
Parks & Recreation	237,000	237,000	292,919	55,919
Emergency medical services	39,000	39,000	307,425	268,425
Animal Services	36,500	36,500	39,372	2,872
Solid waste tipping fees	1,193,906	1,193,906	1,202,219	8,313
Commissions on taxes, tags and titles	1,532,000	1,532,000	1,618,927	86,927
Other charges for services	204,393	204,393	234,397	30,004
Total charges for services	5,209,500	5,209,500	5,961,345	751,845

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, 2023

	Budget Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
Fines and forfeitures:				
Clerk of Superior Court	\$ 230,000	\$ 230,000	\$ 173,824	\$ (56,176)
Probate Court	77,012	77,012	71,388	(5,624)
Magistrate Court	25,793	25,793	19,032	(6,761)
District Attorney	32,200	32,200	45,797	13,597
State Court	584,065	584,065	661,193	77,128
Other fines and forfeitures	2,000	2,000	27,518	25,518
Late tag penalties	20,000	20,000	22,973	2,973
Total fines and forfeitures	<u>971,070</u>	<u>971,070</u>	<u>1,021,725</u>	<u>50,655</u>
Investment income	<u>15,180</u>	<u>15,180</u>	<u>1,532,522</u>	<u>1,517,342</u>
Other revenues	<u>287,170</u>	<u>287,170</u>	<u>571,104</u>	<u>283,934</u>
Total revenues	<u>50,542,293</u>	<u>50,542,293</u>	<u>55,334,234</u>	<u>4,791,941</u>
EXPENDITURES				
Current:				
General government:				
Board of Commissioners	486,684	682,511	682,511	-
Clerk of Commission	199,648	199,648	159,761	39,887
County Manager	278,310	278,310	268,443	9,867
Operations Manager	149,892	172,642	145,093	27,549
Elections	424,127	424,127	398,039	26,088
Financial Administration	983,815	983,815	939,865	43,950
Information Technology	447,564	447,564	360,094	87,470
Human Resources	421,432	421,432	377,134	44,298
Tax Commissioner	945,166	977,678	977,677	1
Tax Assessor	976,640	1,010,126	1,010,125	1
Board of Equalization	12,898	17,898	14,738	3,160
Building and Grounds	2,190,665	2,269,865	1,847,403	422,462
Northeast Georgia RDC - Dues	80,000	83,505	83,505	-
Other	1,524,403	1,306,538	1,306,537	1
Total general government	<u>9,121,244</u>	<u>9,275,659</u>	<u>8,570,925</u>	<u>704,734</u>
Judicial:				
Superior Court	680,002	676,497	548,685	127,812
Drug court	116,656	116,656	103,132	13,524
Clerk of Superior Court	1,326,217	1,326,217	1,299,581	26,636
District Attorney	1,395,164	1,395,164	1,338,350	56,814
State Court	192,086	192,086	173,304	18,782
Solicitor General	364,153	364,153	328,958	35,195
Magistrate Court	574,981	589,586	589,585	1
Probate Court	474,454	483,629	447,310	36,319
Juvenile Court	449,561	710,035	710,034	1
Indigent Defense	660,482	660,482	609,289	51,193
Total judicial	<u>6,233,756</u>	<u>6,514,505</u>	<u>6,148,228</u>	<u>366,277</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, 2023

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Public safety:				
Sheriff	\$ 12,812,872	\$ 12,677,730	\$ 12,335,346	\$ 342,384
Detention Center	9,134,901	8,878,212	8,307,896	570,316
Emergency Medical Services	3,184,371	3,174,914	3,080,144	94,770
Coroner	122,628	132,085	132,085	-
Animal control	1,264,738	1,424,884	1,424,884	-
Emergency Management	137,098	137,098	126,976	10,122
Total public safety	<u>26,656,608</u>	<u>26,424,923</u>	<u>25,407,331</u>	<u>1,017,592</u>
Public works:				
Transportation	907,692	780,154	720,721	59,433
Roads and Bridges	3,960,220	3,764,646	2,898,164	866,482
Total public works	<u>4,867,912</u>	<u>4,544,800</u>	<u>3,618,885</u>	<u>925,915</u>
Health and welfare:				
Health Department	202,778	202,778	202,778	-
Advantage Behavioral	14,500	14,500	14,500	-
Dept. of Family and Children services	55,000	55,000	55,000	-
Aging program	300,072	300,072	176,252	123,820
Mental Center	10,500	10,500	10,500	-
Adult Literacy - WBCACE	15,000	15,000	15,000	-
Total health and welfare	<u>597,850</u>	<u>597,850</u>	<u>474,030</u>	<u>123,820</u>
Culture and recreation:				
Leisure Services	1,307,343	1,355,592	1,355,592	-
Total culture and recreation	<u>1,307,343</u>	<u>1,355,592</u>	<u>1,355,592</u>	<u>-</u>
Housing and development:				
Keep Barrow Beautiful	21,850	21,850	7,274	14,576
Cooperative Extension service	144,700	144,700	86,571	58,129
Soil conservation	4,000	4,000	-	4,000
Barrow county farmers market	15,000	15,000	15,000	-
Forest resources	4,575	4,575	4,575	-
Economic Development	206,805	206,805	160,789	46,016
Barrow County Chamber of commerce	19,350	19,350	19,350	-
Total housing and development	<u>416,280</u>	<u>416,280</u>	<u>293,559</u>	<u>122,721</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, 2023

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
Intergovernmental:				
Payments to joint and				
other government agencies	\$ 110,000	\$ 732,965	\$ 732,964	\$ 1
Debt service:				
Principal	69,157	69,157	69,157	-
Interest	11,075	11,075	11,075	-
Total debt service	80,232	80,232	80,232	-
Total expenditures	49,391,225	49,942,806	46,681,746	3,261,060
Excess of revenues over expenditures	1,151,068	599,487	8,652,488	8,053,001
OTHER FINANCING SOURCES (USES)				
Transfers in	21,600	21,600	-	(21,600)
Proceeds from sale of capital assets	51,000	51,000	150,852	99,852
Transfers out	(3,374,490)	(3,944,742)	(3,625,075)	319,667
Total other financing sources (uses)	(3,301,890)	(3,872,142)	(3,474,223)	397,919
Net change in fund balances	(2,150,822)	(3,272,655)	5,178,265	8,450,920
Fund balance - beginning	34,916,334	34,916,334	34,916,334	-
Fund balance - ending	\$ 32,765,512	\$ 31,643,679	\$ 40,094,599	\$ 8,450,920

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, 2023

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Taxes:				
Property tax	\$ 8,215,676	\$ 8,215,676	\$ 8,413,118	\$ 197,442
Total taxes	8,215,676	8,215,676	8,413,118	197,442
Charges for services:				
Fire Services	-	-	30,576	30,576
Total charges for services	-	-	30,576	30,576
Fines and forfeitures	-	-	1,000	1,000
	-	-	1,000	1,000
Investment income	2,500	2,500	104,180	101,680
Total investment income	2,500	2,500	104,180	101,680
Total revenues	8,218,176	8,218,176	8,548,874	330,698
EXPENDITURES				
Current:				
Public safety:				
Fire department	8,218,176	8,161,858	7,450,439	711,419
Total public safety	8,218,176	8,161,858	7,450,439	711,419
Total current expenditures	8,218,176	8,161,858	7,450,439	711,419
Capital outlay	-	384,843	56,263	328,580
Total expenditures	8,218,176	8,546,701	7,506,702	1,039,999
Excess (deficiency) of revenues over (under) expenditures	-	(328,525)	1,042,172	1,370,697
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	19,275	19,275
Total other financing sources	-	-	19,275	19,275
Net change in fund balances	-	(328,525)	1,061,447	1,389,972
Fund balances - beginning	1,448,995	1,448,995	1,448,995	-
Fund balances - ending	\$ 1,448,995	\$ 1,120,470	\$ 2,510,442	\$ 1,389,972

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, 2023

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Intergovernmental	\$ -	\$ 15,098,720	\$ 3,021,432	\$ (12,077,288)
Total intergovernmental revenues	-	15,098,720	3,021,432	(12,077,288)
Investment income	-	-	494,340	494,340
Total investment income	-	-	494,340	494,340
Total revenues	-	15,098,720	3,515,772	(11,582,948)
EXPENDITURES				
Capital outlay	-	15,098,720	3,021,432	12,077,288
Total expenditures	-	15,098,720	3,021,432	12,077,288
Excess of revenues over expenditures	-	-	494,340	494,340
Fund balances - beginning	20,157	20,157	20,157	-
Fund balances - ending	\$ 20,157	\$ 20,157	\$ 514,497	\$ 494,340

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

BARROW COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

	Water and Sewerage Fund	Stormwater Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 70,734,488	\$ 734,911	\$ 71,469,399
Accounts receivable, net of allowances	517,813	34,360	552,173
Leases receivable	13,955	-	13,955
Due from other funds	-	259	259
Due from other governments	438,912	1,500	440,412
Inventory	82,157	-	82,157
Prepaid items	6,094	2,885	8,979
Restricted assets:			
Cash and cash equivalents	1,756,068	-	1,756,068
Total current assets	<u>73,549,487</u>	<u>773,915</u>	<u>74,323,402</u>
Noncurrent assets:			
Capital assets:			
Land	1,216,542	-	1,216,542
Construction in progress	4,565,887	411,287	4,977,174
Buildings	26,711,544	12,132	26,723,676
Infrastructure and intangible assets	91,712,220	20,854,114	112,566,334
Site improvements	350,448	-	350,448
Machinery and equipment	<u>1,552,039</u>	<u>1,236,163</u>	<u>2,788,202</u>
Total capital assets	126,108,680	22,513,696	148,622,376
Less accumulated depreciation	<u>(44,687,738)</u>	<u>(9,794,327)</u>	<u>(54,482,065)</u>
	81,420,942	12,719,369	94,140,311
Leases receivable	<u>413,475</u>	<u>-</u>	<u>413,475</u>
Total noncurrent assets	<u>81,834,417</u>	<u>12,719,369</u>	<u>94,553,786</u>
Total assets	<u>155,383,904</u>	<u>13,493,284</u>	<u>168,877,188</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension investment earning differences	118,501	11,438	129,939
Pension assumption changes	2,974	287	3,261
Pension experience differences	49,852	4,812	54,664
Pension contributions subsequent to measurement date	<u>58,537</u>	<u>5,650</u>	<u>64,187</u>
Total deferred outflows of resources	<u>\$ 229,864</u>	<u>\$ 22,187</u>	<u>\$ 252,051</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 730,452	\$ 79,190	\$ 809,642
Salaries and wages payable	16,218	4,340	20,558
Accrued liabilities	27,226	164	27,390
Due to other funds	-	931	931
Retainage payable	348,790	44,839	393,629
Accrued interest payable	26,770	-	26,770
Compensated absences payable	54,890	13,964	68,854
Unearned revenues	3,373,541	-	3,373,541
Notes payable	171,388	-	171,388
Contracts payable	<u>1,234,908</u>	<u>-</u>	<u>1,234,908</u>
	5,984,183	143,428	6,127,611
Payable from restricted assets:			
Accrued interest payable	199,385	-	199,385
Revenue bonds payable - current portion	<u>650,000</u>	<u>-</u>	<u>650,000</u>
	849,385	-	849,385
Total current liabilities	<u>6,833,568</u>	<u>143,428</u>	<u>6,976,996</u>
Long-term liabilities:			
Compensated absences payable	13,722	3,491	17,213
Net pension liability	485,338	46,844	532,182
Notes payable	1,601,997	-	1,601,997
Contracts payable (net of unamortized premiums)	8,434,045	-	8,434,045
Revenue bonds payable (net of unamortized premiums)	<u>37,613,502</u>	<u>-</u>	<u>37,613,502</u>
Total long-term liabilities	<u>48,148,604</u>	<u>50,335</u>	<u>48,198,939</u>
Total liabilities	<u>54,982,172</u>	<u>193,763</u>	<u>55,175,935</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refunding	137,852	-	137,852
Deferred inflows - lease	<u>418,528</u>	<u>-</u>	<u>418,528</u>
Total deferred inflows of resources	<u>556,380</u>	<u>-</u>	<u>556,380</u>
NET POSITION			
Net investment in capital assets	66,360,236	12,591,199	78,951,435
Restricted for debt service	1,756,068	-	1,756,068
Unrestricted	<u>31,958,912</u>	<u>730,509</u>	<u>32,689,421</u>
Total net position	<u>\$ 100,075,216</u>	<u>\$ 13,321,708</u>	<u>\$ 113,396,924</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, 2023

	<u>Water and Sewerage Fund</u>	<u>Stormwater Fund</u>	<u>Totals</u>
Operating revenues:			
Charges for services	\$ 271,172	\$ 1,310,112	\$ 1,581,284
Sewer sales	7,101,493	-	7,101,493
Water sales	6,159,997	-	6,159,997
Other revenue	214,908	-	214,908
	<u>13,747,570</u>	<u>1,310,112</u>	<u>15,057,682</u>
Total operating revenues			
Operating expenses:			
Personnel costs	1,222,343	320,622	1,542,965
Contracted services	614,949	355,907	970,856
Professional and technical services	805,008	58,740	863,748
Purchased water and sewer capacity	969,630	-	969,630
Supplies	950,268	141,357	1,091,625
Depreciation and amortization	2,647,905	528,050	3,175,955
Indirect	40,352	17,341	57,693
	<u>7,250,455</u>	<u>1,422,017</u>	<u>8,672,472</u>
Total operating expenses			
Operating income (loss)	<u>6,497,115</u>	<u>(111,905)</u>	<u>6,385,210</u>
Nonoperating income (expenses)			
Sewer capacity sales	10,818,889		10,818,889
Interest income	1,261,076	32,274	1,293,350
Gain on sale of capital assets	1,675	-	1,675
Debt issuance cost	(630,212)	-	(630,212)
Interest expense	(558,755)	-	(558,755)
	<u>10,892,673</u>	<u>32,274</u>	<u>10,924,947</u>
Total nonoperating income (expenses)			
Income (loss) before contributions and transfers	17,389,788	(79,631)	17,310,157
Capital contributions - from developers	2,949,399	1,284,767	4,234,166
Capital contributions - from governmental activities	-	283,484	283,484
Capital contributions - from grantors	-	1,500	1,500
Transfers in	770,619	-	770,619
	<u>21,109,806</u>	<u>1,490,120</u>	<u>22,599,926</u>
Change in net position			
Total net position - beginning	<u>78,965,410</u>	<u>11,831,588</u>	<u>90,796,998</u>
Total net position - ending	<u>\$ 100,075,216</u>	<u>\$ 13,321,708</u>	<u>\$ 113,396,924</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, 2023

	Water and Sewerage Fund	Stormwater Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 13,906,633	\$ 1,297,966	\$ 15,204,599
Receipts from lease payments	13,886	-	13,886
Payments to employees	(1,162,558)	(316,254)	(1,478,812)
Payments to suppliers for goods and services provided	<u>(2,860,516)</u>	<u>(452,245)</u>	<u>(3,312,761)</u>
Net cash provided by operating activities	<u>9,897,445</u>	<u>529,467</u>	<u>10,426,912</u>
Cash flows from capital and related financing activities:			
Transfer from SPLOST capital project fund	\$ 770,619	\$ -	\$ 770,619
Cash from/to other funds specifically for capital purposes	3,866,143	-	3,866,143
Sewer capacity receipts	10,818,889	-	10,818,889
Proceeds from issuance of bonds	33,205,000	-	33,205,000
Premium on SS2023 revenue bonds	3,095,212	-	3,095,212
Debt issuance costs	(630,212)	-	(630,212)
Purchase of capital assets	(4,043,840)	(392,514)	(4,436,354)
Principal payments on long term borrowings	(5,886,857)	-	(5,886,857)
Interest payments on long-term borrowings	(429,110)	-	(429,110)
Proceeds from the sale of assets	<u>1,675</u>	<u>-</u>	<u>1,675</u>
Net cash provided (used) by capital and related financing activities	<u>40,767,519</u>	<u>(392,514)</u>	<u>40,375,005</u>
Cash flows from investing activities:			
Interest received	<u>1,261,076</u>	<u>32,274</u>	<u>1,293,350</u>
Net cash provided by investing activities	<u>1,261,076</u>	<u>32,274</u>	<u>1,293,350</u>
Net increase in cash and cash equivalents	51,926,040	169,227	52,095,267
Cash and cash equivalents, beginning of fiscal year	<u>20,564,516</u>	<u>565,684</u>	<u>21,130,200</u>
Cash and cash equivalents, end of fiscal year	<u>\$ 72,490,556</u>	<u>\$ 734,911</u>	<u>\$ 73,225,467</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents	\$ 70,734,488	\$ 734,911	\$ 71,469,399
Cash and cash equivalents - Restricted	<u>1,756,068</u>	<u>-</u>	<u>1,756,068</u>
	<u>\$ 72,490,556</u>	<u>\$ 734,911</u>	<u>\$ 73,225,467</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 6,497,115	\$ (111,905)	\$ 6,385,210
Adjustments to reconcile net operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	2,647,905	528,050	3,175,955
Increase in accounts receivable	(31,469)	(16,695)	(48,164)
Decrease in due from other governments	18,824	-	18,824
Decrease in leases receivable	13,886	-	13,886
Decrease in due from other funds	-	4,549	4,549
Decrease in prepaid items	8,390	1,007	9,397
Decrease in inventory	63,624	-	63,624
Increase in deferred outflows of resources related to pension items	(99,451)	(9,602)	(109,053)
Increase in unearned revenue	190,105	-	190,105
Increase in accounts payable, retainage payable, and accrued liabilities	480,963	119,162	600,125
Increase in salaries, wages, and compensated absences payable	25,467	1,053	26,520
Increase in net pension liability	266,669	25,742	292,411
Increase (decrease) in due to other funds	(33,286)	931	(32,355)
Decrease in deferred lease inflows	(18,397)	-	(18,397)
Decrease in deferred inflow of resources related to pension items	<u>(132,900)</u>	<u>(12,825)</u>	<u>(145,725)</u>
Net cash provided by operating activities	<u>\$ 9,897,445</u>	<u>\$ 529,467</u>	<u>\$ 10,426,912</u>
Noncash capital financing activities:			
Capital assets acquired through contributions:			
From governmental activities	\$ -	\$ 283,484	\$ 283,484
From developers	<u>\$ 2,949,399</u>	<u>\$ 1,284,767</u>	<u>\$ 4,234,166</u>

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

BARROW COUNTY, GEORGIA
STATEMENT OF FUDICIARY NET POSITION
JUNE 30, 2023

Assets:		<u>Custodial Funds</u>
Cash and cash equivalent	\$	4,160,184
Investments		101,280
Taxes receivable		<u>1,786,203</u>
Total assets	\$	<u>6,047,667</u>
Liabilities:		
Due to others		<u>3,617,900</u>
Net Position:		
Restricted for individuals, organizations, and other governments	\$	<u>2,429,767</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, 2023

Additions:	<u>Custodial Funds</u>
Taxes collected for other agencies	\$ 97,716,001
Court fees collected for other agencies	8,329,162
Sheriff fees collected	618,564
Interest income	<u>2,386</u>
 Total additions	 <u>\$ 106,666,113</u>
 Deductions:	
Payment of court fees to other agencies	9,245,712
Payments of taxes to other agencies	97,716,001
Payments of Sheriff fees to agencies	<u>600,197</u>
 Total deductions	 <u>107,561,910</u>
 Net decrease in fiduciary net position	 (895,797)
 Beginning of year	 <u>3,325,564</u>
 End of year	 <u>\$ 2,429,767</u>

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

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 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, 2023

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.

The Barrow-Braselton Joint Economic Development Authority (BBJEDA) was created in March 2021 to develop and promote trade, commerce, industry, and employment opportunities for the public good and the general welfare. The Board of Directors of BBJEDA consist of seven members, four of the members are appointed by the County Board of Commissioners (the "County Appointees") and three of the members are appointed by the Braselton Town Council (the "Town Appointees"). The BBJEDA finances the promotion of tourism for Barrow County, and Barrow County repays all of the BBJEDA's debt. Separate financial statements are not prepared for BBJEDA.

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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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

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

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

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

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

The County reports the following major governmental funds:

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

The **Capital Projects 2022 SPLOST Fund** accounts for the financial resources provided from the 2022 one percent Special Purpose Local Option Sales Tax. Such resources are used for payment of county jail and justice center expansion (Level 1 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; Upper Oconee Basin Water Authority (UOBWA) bond debt; County facility projects and improvements; and Parks, Recreation and Leisure Services facility and equipment. Although 2022 SPLOST was approved by the citizens of Barrow County on November 2, 2021, the County did not start collecting these taxes until fiscal year 2023.

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 (2023-2027). This plan requires the inspections and maintenance of the storm water sewer system in the unincorporated of the county, which includes approximately 186 detention ponds.

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

Additionally, the County reports the following fund types:

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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, such as cash bonds, traffic fines, property taxes and ad valorem taxes.

D. Deposits and Investments

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

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

E. Interfund Receivables and Payables

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

F. Interfund Advances

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 advances to/from other funds. Amounts are not expected to be repaid within one fiscal year.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. 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.

H. 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.

I. Budgets

Annual operating budgets are adopted for the General Fund and each Special Revenue Fund each fiscal year through passage of an annual budget ordinance and amended as required. The County adopts project length budgets for the Capital Projects Funds. The budgets for the proprietary funds are for management control purposes and are not required to be reported. Budgets are adopted on a basis consistent with generally accepted accounting principles. Capital outlay expenditures are budgeted for each department in the capital project funds as capital outlay. All appropriations lapse at fiscal year-end for all funds. Expenditures may not legally exceed budgeted appropriations at the department level (e.g. Administration).

J. 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, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. 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

K. 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.

L. 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.

M. Compensated Absences

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. 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.

O. Deferred Outflows/Inflows of Resources

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

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

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Deferred Outflows/Inflows of Resources (Continued)

for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience losses are recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members.

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

P. Pensions and OPEB

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

Q. Leases

Lessor

The County is a lessor (water and sewer fund), for a non-cancellable lease of space for a cell tower. The County recognizes a lease receivable asset in the fund and a deferred inflow of resources. The County recognizes lease receivable asset with an initial value of greater than \$5,000.

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

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

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

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

The Airport Authority (Authority), a discretely component unit, is a lessor for noncancellable leases of hangers, AB aviation space, and air crane. The Authority recognizes a lease receivable asset in the airport fund and a deferred inflow of resources. The Authority recognizes lease receivable assets with an initial, value of greater than \$5,000.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Leases (Continued)

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

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

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

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

R. 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.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Fund Equity and Net Position (Continued)

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

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. During fiscal year 2018, the Board revised the unassigned fund balance policy to be 25% of expenditures and transfers. For Fiscal year 2023, unassigned fund balance is 81.98% of the General Fund expenditures or 76.07% 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, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. 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 2022 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Totals
Nonspendable:							
Advances to other funds	\$ 184,813	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 184,813
Prepaid items	365,220	59,965	-	-	-	155,669	580,854
Subtotals	550,033	59,965	-	-	-	155,669	765,667
Restricted:							
Emergency services - E911	-	-	-	-	-	409,155	409,155
Law enforcement	-	-	-	-	-	905,069	905,069
Law library	-	-	-	-	-	86,048	86,048
Health and welfare - COVID related	-	-	514,497	-	-	-	514,497
Capital projects	-	-	-	12,535,568	-	13,522,718	26,058,286
Drug abuse treatment and education	-	-	-	-	-	390,328	390,328
Opioids disorder training and education	-	-	-	-	-	221,395	221,395
Juvenile court indigent programs	-	-	-	-	-	52,137	52,137
Roads and streets	-	-	-	-	-	1,121,474	1,121,474
Debt Payment	-	-	-	-	-	5,459,343	5,459,343
Subtotals	-	-	514,497	12,535,568	-	22,167,667	35,217,732
Committed:							
Inmate use	-	-	-	-	-	212,871	212,871
Jail construction	-	-	-	-	-	358,552	358,552
Building maintenance	18,137	-	-	-	-	-	18,137
Drug court supervision fee	-	-	-	-	-	232,190	232,190
Fire Services	-	2,450,477	-	-	-	-	2,450,477
Capital Projects	585,592	-	-	-	4,765,898	2,570	5,354,060
Planting trees	21,600	-	-	-	-	-	21,600
Housing and Development	-	-	-	-	-	1,686,350	1,686,350
Planning & Community Development	-	-	-	-	-	3,578,665	3,578,665
Subdivision Street Lights	-	-	-	-	-	227,246	227,246
Vehicle replacement program	514,778	-	-	-	-	-	514,778
Subtotals	1,200,107	2,450,477	-	-	4,765,898	6,298,444	14,714,926
Assigned:							
Animal Control	32,605	-	-	-	-	-	32,605
Law enforcement	-	-	-	-	-	31,180	31,180
Senior Center - Donations	44,473	-	-	-	-	-	44,473
Parks and recreation	-	-	-	-	-	27,964	27,964
Subtotals	77,078	-	-	-	-	59,144	136,222
Unassigned:	38,267,381	-	-	-	-	(135,860)	38,131,521
Total Fund Balance	\$ 40,094,599	\$ 2,510,442	\$ 514,497	\$ 12,535,568	\$ 4,765,898	\$ 28,545,064	\$ 88,966,068

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. 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 September 15, 2022. The tax levy is mailed out and the billings are considered past due 61 days after the respected tax billing date, at which time the applicable property subject to lien, and penalties and interest are assessed.

NOTE 2. LEGAL COMPLIANCE- BUDGETS

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

1. The County's annual budgets are prepared based on anticipated revenues and expected expenditures. Revenue anticipation, generally conservative, is designed to help insure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the County Manager and the County Commissioners.
2. The Financial Administration Office and the County Manager compiles the budget requests that are submitted by the department directors and elected officials.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to June 30, the budget is legally enacted by passage of an ordinance or resolution.
5. Budgets of the General Fund, Fire Fund, American Rescue Plan Grant Fund, other Special Revenue Funds, and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The Capital Projects Fund budgets are adopted on a project length basis. For the capital project SPLOST Funds, their budgets are adopted on a project length basis as approved by the citizens of Barrow County. Georgia Law requires that local governments include a schedule in the annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Tax Dollars. These schedules are on pages 136 to 139. The County prepares budgetary estimates for the enterprise funds. The budgetary estimates, upon which such budgets are adopted, are retained in memorandum form for budget control purpose and are utilized in the preparation of comparative operating statements. The level of budgetary control is the department level.

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2023, the County and its component units had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of deposit	February 24, 2025 - October 29, 2026	\$ 309,268
Georgia Fund 1	28 days -weighted average maturity	106,879,065

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

As of fiscal year end, the General Fund, Planning & Economic Development Fund, American Rescue Plan Fund, Fire Fund, 2012 SPLOST Fund, 2018 SPLOST Fund, SPLOST 2022 Fund, General Obligation Fund, Water and Sewerage Fund, and Stormwater Fund have Georgia Fund 1 investments recorded as cash and cash equivalents (\$30,996,897, \$2,670,685, \$12,019,427, \$2,108,574, \$420,256, \$11,975,624, \$9,248,070, \$5,195,422, \$31,787,360, and \$456,750 respectively). The Airport Authority, a discretely presented component unit, and the County's Custodial Funds (Sheriff Fund) are reflecting as investments, certificates of deposit (CDs) which are non-participating interest earning contracts in the amounts of \$207,988 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 value. As of June 30, 2023, the County's investment in Georgia Fund 1 was rated AA+ 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, 2023, the County's accounts were fully collateralized according to State statutes.

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

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

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 4. RECEIVABLES

Receivables at June 30, 2023 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 2022 SPLOST</u>	<u>Water and Sewage Authority</u>	<u>Stormwater Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Receivables:							
Taxes	\$ 1,698,844	89,043	\$ 1,709,539	\$ -	\$ -	\$ 97,621	\$ 3,595,047
Accounts	<u>1,807,292</u>	<u>1,128</u>	<u>-</u>	<u>836,681</u>	<u>36,160</u>	<u>506,543</u>	<u>3,187,804</u>
Gross receivables	3,506,136	90,171	1,709,539	836,681	36,160	604,164	6,782,851
Less allowance for uncollectible	<u>(1,130,878)</u>	<u>(13,536)</u>	<u>-</u>	<u>(318,868)</u>	<u>(1,800)</u>	<u>(20,324)</u>	<u>(1,485,406)</u>
Net total receivables	<u>\$ 2,375,258</u>	<u>\$ 76,635</u>	<u>\$ 1,709,539</u>	<u>\$ 517,813</u>	<u>\$ 34,360</u>	<u>\$ 583,840</u>	<u>\$ 5,297,445</u>

B. Discretely Presented Component Unit

	Barrow County Airport Authority
Receivables:	
Accounts	<u>\$ 1,084</u>
Gross receivables	1,084
Less allowance for uncollectible	<u>-</u>
Net total receivables	<u>\$ 1,084</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 2023 is as follows:

Levy date:	September 15, 2022
Tax bills mailed:	September 08, 2022
Payment due date:	November 15, 2022
Delinquency date:	November 16, 2022
Lien date:	Varies beginning after delinquent date

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 4. RECEIVABLES (CONTINUED)

C. Lease receivable

The County has leased land for a telephone tower. The County receives monthly payments of \$1,338, which include the principal and interest components of the payments. As the lease does not contain a specific interest rate, the County has used its incremental borrowing rate of 0.50% as the discount rate for the lease. For the current year, the County recognized \$18,397 in lease revenue and \$2,175 in interest revenue related to the lease. Also, the County has a deferred inflow of resources associated with this lease that will be recognized over the lease term that ends 285 months from June 30, 2022. This deferred inflow of resources has a balance of \$418,528 as of June 30, 2023. As of June 30, 2023, the County's receivable for lease payments was \$427,430.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease receivable	\$ 441,316	\$ -	\$ 13,886	\$ 427,430	\$ 13,955

D. Discretely Presented Component Unit – Airport Authority

The Authority has leases for Hangers, AB Aviation, Aircrane and Romainair. The Authority receives monthly payments of \$5,655 (\$154, \$1,786, \$1,615, & \$2,100) which include the principal and interest components of the payments. As the leases do not contain a specific interest rate, the Authority has used its incremental borrowing rate of 0.50% as the discount rate for the lease. For the current year, the Authority recognized \$65,575 in lease revenue and \$4,088 in interest revenue related to the leases. Also, the Authority has a deferred inflow of resources associated with the leases that will be recognized over the lease terms that ends on July 01, 2030, October 31, 2042, May 31, 2042 and May 31, 2024. The deferred inflows of resources has a balance of \$778,746 as of June 30, 2023. As of June 30, 2023, the County's receivable for lease payments was \$782,193.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Hanger Lease	\$ 16,265	\$ -	\$ 1,771	\$ 14,494	\$ 1,780
AB Aviation	414,294	-	19,406	394,888	19,503
Aircrane	367,355	-	17,586	349,769	17,674
Romainair	48,059	-	25,017	23,042	23,042
Total	<u>\$ 845,973</u>	<u>\$ -</u>	<u>\$ 63,780</u>	<u>\$ 782,193</u>	<u>\$ 61,999</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 5. CAPITAL ASSETS

A. Primary Government:

	Balance June 30, 2022	Increases	Decreases	Transfers in (out)	Balance June 30, 2023
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 24,832,057	\$ -	\$ -	\$ -	\$ 24,832,057
Construction in Progress	2,986,390	8,429,200	(247,231)	(2,608,097)	8,560,262
Total	<u>27,818,447</u>	<u>8,429,200</u>	<u>(247,231)</u>	<u>(2,608,097)</u>	<u>33,392,319</u>
Capital assets, being depreciated:					
Buildings	81,622,971	32,673	-	555,447	82,211,091
Land Improvements	4,090,335	-	(14,948)	24,995	4,100,382
Furniture & Equipment	10,525,346	784,743	(526,530)	1,744,171	12,527,730
Vehicles	13,247,459	1,457,495	(651,736)	-	14,053,218
Infrastructure	93,452,409	1,300,420	-	-	94,752,829
Intangible Asset	3,826,623	-	-	-	3,826,623
Total	<u>206,765,143</u>	<u>3,575,331</u>	<u>(1,193,214)</u>	<u>2,324,613</u>	<u>211,471,873</u>
Less accumulated depreciation for:					
Buildings	(26,552,613)	(1,589,485)	-	-	(28,142,098)
Land Improvements	(3,434,094)	(162,478)	10,712	-	(3,585,860)
Furniture & Equipment	(6,243,178)	(769,121)	487,126	-	(6,525,173)
Vehicles	(8,183,399)	(1,821,718)	611,658	-	(9,393,459)
Infrastructure	(29,760,987)	(1,500,400)	-	-	(31,261,387)
Intangible Asset	(345,801)	(93,722)	-	-	(439,523)
Total	<u>(74,520,072)</u>	<u>(5,936,924)</u>	<u>1,109,496</u>	<u>-</u>	<u>(79,347,500)</u>
Total capital assets, being depreciated, net	<u>132,245,071</u>	<u>(2,361,593)</u>	<u>(83,718)</u>	<u>2,324,613</u>	<u>132,124,373</u>
Governmental Activities capital assets, net	<u>\$ 160,063,518</u>	<u>\$ 6,067,607</u>	<u>\$ (330,949)</u>	<u>\$ (283,484)</u>	<u>\$ 165,516,692</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, 2023

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	Balance June 30, 2022	Increases	Decreases	Balance June 30, 2023
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,216,542	\$ -	\$ -	\$ 1,216,542
Construction in Progress	431,987	4,545,187	-	4,977,174
Total	<u>1,648,529</u>	<u>4,545,187</u>	<u>-</u>	<u>6,193,716</u>
Capital assets, being depreciated:				
Buildings	26,723,676	-	-	26,723,676
Site Improvements	350,448	-	-	350,448
Furniture & Equipment	1,078,667	455,430	-	1,534,097
Vehicles	1,200,043	68,011	(13,949)	1,254,105
Intangible Assets	31,881,191	-	-	31,881,191
Water & Sewer System	76,450,977	4,234,166	-	80,685,143
Total	<u>137,685,002</u>	<u>4,757,607</u>	<u>(13,949)</u>	<u>142,428,660</u>
Less accumulated depreciation for:				
Buildings	(4,283,210)	(541,954)	-	(4,825,164)
Site Improvements	(342,043)	(7,355)	-	(349,398)
Furniture & Equipment	(583,600)	(84,668)	-	(668,268)
Vehicles	(605,446)	(175,266)	13,949	(766,763)
Intangible Assets	(19,035,281)	(1,032,630)	-	(20,067,911)
Water & Sewer System	(26,278,503)	(1,526,058)	-	(27,804,561)
Total	<u>(51,128,083)</u>	<u>(3,367,931)</u>	<u>13,949</u>	<u>(54,482,065)</u>
Total capital assets, being depreciated, net	<u>86,556,919</u>	<u>1,389,676</u>	<u>-</u>	<u>87,946,595</u>
Business-type capital assets, net	<u>\$ 88,205,448</u>	<u>\$ 5,934,863</u>	<u>\$ -</u>	<u>\$ 94,140,311</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, 2023**

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:

General government	\$ 1,577,057
Judicial	7,397
Public safety	2,371,741
Public works	1,488,656
Health and welfare	43,529
Culture and recreation	376,379
Housing and development	<u>72,165</u>

Total depreciation and amortization expense - governmental activities	<u><u>\$ 5,936,924</u></u>
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Business-type activities:

Water & Sewerage Authority	\$ 2,839,881
Stormwater	<u>528,050</u>

Total depreciation and amortization expense - business-type activities	<u><u>\$ 3,367,931</u></u>
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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Barrow County Airport Authority

	Balance June 30, 2022	Increases	Decreases	Transfers	Balance June 30, 2023
Capital assets, not being depreciated:					
Land	\$ 4,022,627	\$ -	\$ -	\$ -	\$ 4,022,627
Construction in Progress	230,842	2,883,626	-	(2,975,326)	139,142
Total	<u>4,253,469</u>	<u>2,883,626</u>	<u>-</u>	<u>(2,975,326)</u>	<u>4,161,769</u>
Capital assets, being depreciated:					
Buildings	2,814,856	-	-	-	2,814,856
Buildings Improvements	68,068	-	-	-	68,068
Land improvements	9,047,946	-	-	2,975,326	12,023,272
Furniture and equipment	545,601	-	(11,319)	-	534,282
Vehicles	20,308	-	-	-	20,308
Total	<u>12,496,779</u>	<u>-</u>	<u>(11,319)</u>	<u>2,975,326</u>	<u>15,460,786</u>
Less accumulated depreciation for:					
Buildings	(2,807,415)	(7,440)	-	-	(2,814,855)
Buildings Improvements	(68,068)	-	-	-	(68,068)
Land Improvements	(5,232,383)	(392,414)	-	-	(5,624,797)
Furniture and equipment	(505,573)	(20,003)	11,319	-	(514,257)
Vehicles	(20,308)	-	-	-	(20,308)
Total	<u>(8,633,747)</u>	<u>(419,857)</u>	<u>11,319</u>	<u>-</u>	<u>(9,042,285)</u>
Total capital assets, being depreciated, net	<u>3,863,032</u>	<u>(419,857)</u>	<u>-</u>	<u>2,975,326</u>	<u>6,418,501</u>
Total capital assets, net	<u>\$ 8,116,501</u>	<u>\$ 2,463,769</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,580,270</u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

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, 2023.

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Due Within One Year
Governmental Activities:					
2020 Series General Obligation Bonds -					
direct placement	\$ 19,705,000	\$ -	\$ (3,610,000)	\$ 16,095,000	\$ 3,790,000
Unamortized Bond Premium	1,585,526	-	(559,998)	1,025,528	-
Total General Obligation Bonds	<u>21,290,526</u>	<u>-</u>	<u>(4,169,998)</u>	<u>17,120,528</u>	<u>3,790,000</u>
Contracts Payable - Direct Placement	9,511,000	-	(872,000)	8,639,000	890,000
Net Pension Liability	7,007,320	10,745,308	(2,209,000)	15,543,628	-
Total OPEB Liability	3,070,133	459,010	(742,678)	2,786,465	-
Finance Purchase	405,765	-	(69,157)	336,608	71,142
Compensated Absences	<u>1,528,432</u>	<u>1,949,292</u>	<u>(1,765,506)</u>	<u>1,712,218</u>	<u>1,369,774</u>
Total Governmental Activities Long-term liabilities	<u>\$ 42,813,176</u>	<u>\$ 13,153,610</u>	<u>\$ (9,828,339)</u>	<u>\$ 46,138,447</u>	<u>\$ 6,120,916</u>
Business-type Activities					
Contracts Payable	\$ 10,646,423	\$ -	\$ (1,182,905)	\$ 9,463,518	\$ 1,234,908
Unamortized Bond Premium	298,352	-	(92,917)	205,435	-
Total Contracts Payable	10,944,775	-	(1,275,822)	9,668,953	1,234,908
Notes Payable - Direct borrowing	1,940,279	-	(166,894)	1,773,385	171,388
Revenue Bonds	6,537,058	33,205,000	(4,537,058)	35,205,000	650,000
Unamortized Bond Premium	-	3,095,212	(36,710)	3,058,502	-
Total Revenue Bonds	<u>6,537,058</u>	<u>36,300,212</u>	<u>(4,573,768)</u>	<u>38,263,502</u>	<u>650,000</u>
Compensated Absences	67,030	84,079	(65,042)	86,067	68,854
Net Pension Liability	<u>239,771</u>	<u>367,897</u>	<u>(75,486)</u>	<u>532,182</u>	<u>-</u>
Total Business-type Activities Long-term liabilities	<u>\$ 19,728,913</u>	<u>\$ 36,752,188</u>	<u>\$ (6,157,011)</u>	<u>\$ 50,324,089</u>	<u>\$ 2,125,150</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, 2023

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			
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	<u>4,235,000</u>	<u>105,875</u>	<u>4,340,875</u>
Total	<u>\$ 16,095,000</u>	<u>\$ 1,361,438</u>	<u>\$ 17,456,438</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Financed Purchases

On October 26, 2017, the County entered into a finance purchase agreement for \$693,854 to finance an energy saving project. The money is to be repaid in ten (10) years starting on May 15, 2018. This agreement qualifies as a financed purchase agreement for accounting purposes (titles transfers at the end of the lease term) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception. The County had \$693,854 of leased assets under the financed purchase agreement as of June 30, 2023. Fiscal year 2023 depreciation expense on these assets was \$72,579 which is included in the current year depreciation.

The following is a schedule of the future minimum lease payments under the financed purchases, as of June 30, 2023:

Fiscal Year Ending June 30,	Principal	Interest	Total
2024	\$ 71,142	\$ 9,090	\$ 80,232
2025	73,184	7,048	80,232
2026	75,285	4,948	80,233
2027	77,445	2,787	80,232
2028	39,552	564	40,116
	<u>\$ 336,608</u>	<u>\$ 24,437</u>	<u>\$ 361,045</u>

Revenue Bonds

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

The County paid principal on the old bonds of \$440,000 during fiscal year 2015 and refinanced the remaining debt in the amount of \$13,115,000 with the 2015 Series Bonds. The 2015 Series Bonds, issued at a discount, had an outstanding balance of \$12,405,000 at June 30, 2018, with annual interest ranging between 1.50% to 4.10%. During fiscal year 2021, the County refinanced the 2015 revenue bonds that had an outstanding principal amount of \$10,155,000. The 2021 Series Bonds were privately placed in the amount of \$10,347,000 with an annual interest of 1.935%. Interest payments are due on October 1 and April 1 of each year while principal payments are due on October 1 of each year. The 2021 Series Bonds mature on October 1, 2031. The refunding transaction resulted in aggregate service savings of \$894,538 and an economic gain (net present value of the aggregate debt service savings) of \$807,012. The refunded bonds are considered defeased and thus the assets in the trust fund along with the \$9,365,000 in outstanding refunded bonds at June 30, 2023 are not reported in the County's financial statements.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

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

Annual debt service requirements for the maturity of the Series 2021 Bonds as of June 30, 2023 are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2024	\$ 890,000	\$ 158,554	\$ 1,048,554
2025	906,000	141,178	1,047,178
2026	921,000	123,501	1,044,501
2027	939,000	105,506	1,044,506
2028	960,000	87,133	1,047,133
2029 - 2032	<u>4,023,000</u>	<u>157,403</u>	<u>4,180,403</u>
Total	<u>\$ 8,639,000</u>	<u>\$ 773,274</u>	<u>\$ 9,412,274</u>

Revenue Bonds – Business Type Activities

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

During the fiscal year ended June 30, 2023, the County issued \$33,205,000 Revenue Bonds, Series 2023 (original issue excludes net premium issue of \$3,095,212), with interest rates ranging from 3.0% to 5.00%. The Series 2023 Bonds were issued for the purpose of (i) financing the acquisition, construction and installation of additions, improvements and extensions of the County's water and sewerage system and (ii) paying the costs of issuing the Series 2023 Bonds. The County intends to make the Contract Payments with moneys derived from the operations of its water system and sewerage system, but the County System Revenues have not been pledged as security for the Contract Payments or the Bonds. In the event the County's water and sewer revenues are insufficient to make the Contract Payments, the County has agreed to levy an ad valorem tax, unlimited as to rate or amount, on all property in the County subject to taxation for such purposes in order to make the Contract Payments. Interest payments are to be made in August and February, the principal due in August of each fiscal year. The 2023 series are tax-exempt bonds. The series were publically placed. The 2023 bonds have an initial option redemption date of August 1, 2023 and has 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, 2048. The balance of the County's obligation at June 30, 2023 is \$33,205,000.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Revenue Bonds (Continued)

Revenue bonds payable recorded at June 30, 2023 are as follows:

Remaining bonds through fiscal year 2048:	\$ 35,205,000
Plus: Unamortized premium	<u>3,058,502</u>
Total	38,263,502
Current	<u>650,000</u>
Long-term	<u>\$ 37,613,502</u>

Revenue bonds debt service requirements to maturity as follows:

Fiscal Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 650,000	\$ 1,106,068	\$ 1,756,068
2025	670,000	1,543,626	2,213,626
2026	680,000	1,531,583	2,211,583
2027	205,000	1,520,475	1,725,475
2028	215,000	1,512,125	1,727,125
2029-2033	2,835,000	7,254,075	10,089,075
2034-2038	6,675,000	6,131,875	12,806,875
2039-2043	9,140,000	4,121,000	13,261,000
2044-2048	11,535,000	1,721,500	13,256,500
2049	<u>2,600,000</u>	<u>52,000</u>	<u>2,652,000</u>
Total	<u>\$ 35,205,000</u>	<u>\$ 26,494,327</u>	<u>\$ 61,699,327</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Notes Payable – Direct Borrowing

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

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

On April 27, 2017, the County together with the Water and Sewer Authority financed both the GEFA Phase 1 and the GEFA Phase 2 with the revenue bonds series 2017 in the amount of \$2,735,340 at an interest rate of 2.66%. The balance of the notes at the time of refunding was \$2,680,986; \$2,384,396 for GEFA Phase 1 and \$296,590 for GEFA Phase 2. The refinancing transaction resulted in aggregate debt service savings of \$197,047 and an economic gain (net present of aggregate debt service savings) of \$157,436. The balance of the County's obligation at June 30, 2023 is \$1,773,385. The 2017 series have no unused line of credit. The series were privately placed by a conduit issuer. The 2017 bonds have no acceleration clause in case of a default. There are no assets or mortgages pledged as collateral, only G.O. unlimited taxation. The series mature on September 27, 2032.

Fiscal Year Ending June 30,	Principal	Interest	Total
2024	\$ 171,388	\$ 45,093	\$ 216,481
2025	176,003	40,478	216,481
2026	180,742	35,738	216,480
2027	185,609	30,872	216,481
2028	190,607	25,874	216,481
2029-2033	<u>869,036</u>	<u>51,009</u>	<u>920,045</u>
Total	<u>\$ 1,773,385</u>	<u>\$ 229,064</u>	<u>\$ 2,002,449</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 7. OTHER LONG-TERM LIABILITIES

A. Primary Government

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

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

On April 29, 2015, the UOBWA refinanced the Revenue Bonds Series 1997. The \$14,870,000 UOBWA Revenue Series 2015A Bonds have interest rates ranging between 2.250% through 5.000%. The \$15,110,000 UOBWA Revenue Refunding Bonds, Series 2015B bonds have interest rates ranging between 0.850% through 3.000%. Total County share of these Revenue Refunding Bonds was \$11,248,496. The County paid \$448,063 on its share of the old bonds during fiscal year 2015 and the County's share of the refinanced bonds had an outstanding balance of \$13,229,852 at the time of the refinancing. The balance of UOBWA Revenue Bonds at June 30, 2023 was \$14,010,000 of which the County's share is \$4,230,518. 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, 2023 are as follows:

Remaining bonds through fiscal year 2027:	\$ 4,230,518
Plus: Unamortized premium	<u>205,435</u>
Total	4,435,953
Current	<u>999,908</u>
Long-term	<u><u>\$ 3,436,045</u></u>

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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

Fiscal Year			
Ending June 30,	Principal	Interest	Total
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>1,090,094</u>	<u>111,525</u>	<u>1,201,619</u>
	<u>\$ 4,230,518</u>	<u>\$ 596,564</u>	<u>\$ 4,827,082</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 \$11,511,910, resulting in a carrying value of \$9,953,282 at June 30, 2023. The current year amortization was \$536,630 as of June 30, 2023. 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, 2023 is \$4,008,000 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, 2023 is \$1,225,000.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 7. OTHER LONG-TERM LIABILITIES (CONTINUED)

A. Primary Government (Continued)

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

Fiscal Year Ending June 30,	Principal	Interest	Total
2024	\$ 235,000	\$ 23,257	\$ 258,257
2025	240,000	18,270	258,270
2026	245,000	13,178	258,178
2027	250,000	7,980	257,980
2028	<u>255,000</u>	<u>2,677</u>	<u>257,677</u>
Total	\$ <u>1,225,000</u>	\$ <u>65,362</u>	\$ <u>1,290,362</u>

The County has obtained certain sewer rights associated with the liability addressed above. These sewer rights are to be treated as intangible assets. The asset's original cost is \$10,416,000, with accumulated amortization of \$8,060,000 resulting in a carrying value of \$1,860,000 as of June 30, 2023, 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, 2023.

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. 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. As of June 20, 2023, the series 2019 bonds were paid in full.

The annual requirements to amortize bonds payable as of June 30, 2023 were as follows:

Fiscal Year Ending June 30,	Governmental Activities					Business Type Activities						
	General Obligation Bonds					Direct Placement						
	Principal	Interest	Principal	Interest	Total	Principal	Interest	Principal	Interest	Principal	Interest	Total
	Direct Placement		Direct Placement Bonds			Direct Placement Bonds		Contracts Payable		Revenue Bonds		
2024	\$ 3,790,000	\$ 570,613	\$ 890,000	\$ 158,554	\$ 5,409,167	\$ 650,000	\$ 2,182,464	\$ 235,000	\$ 23,257	\$ 999,908	\$ 208,048	\$ 4,298,677
2025	3,960,000	411,550	906,000	141,178	5,418,728	670,000	3,069,226	240,000	18,270	1,044,932	164,619	5,207,047
2026	4,110,000	273,400	921,000	123,501	5,427,901	680,000	3,057,183	245,000	13,178	1,095,584	112,372	5,203,317
2027	4,235,000	105,875	939,000	105,506	5,385,381	205,000	1,520,475	250,000	7,980	1,090,094	111,525	3,185,074
2028	-	-	960,000	87,133	1,047,133	215,000	1,512,125	255,000	2,677	-	-	1,984,802
2029-2033	-	-	4,023,000	157,403	4,180,403	2,835,000	7,254,075	-	-	-	-	10,089,075
2034-2038	-	-	-	-	-	6,675,000	6,131,875	-	-	-	-	12,806,875
2039-2043	-	-	-	-	-	9,140,000	4,121,000	-	-	-	-	13,261,000
2044-2048	-	-	-	-	-	11,535,000	1,721,500	-	-	-	-	13,256,500
2049	-	-	-	-	-	2,600,000	52,000	-	-	-	-	2,652,000
	<u>\$ 16,095,000</u>	<u>\$ 1,361,438</u>	<u>\$ 8,639,000</u>	<u>\$ 773,274</u>	<u>\$ 22,688,310</u>	<u>\$ 35,205,000</u>	<u>\$ 11,341,473</u>	<u>\$ 1,225,000</u>	<u>\$ 65,362</u>	<u>\$ 4,230,518</u>	<u>\$ 596,564</u>	<u>\$ 19,878,918</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

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, 2023 for the Airport Authority:

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Due Within One Year
Airport Authority:					
Net pension liability	\$ 20,574	\$ 40,459	\$ (2,507)	\$ 58,526	\$ -
Compensated absences	<u>7,950</u>	<u>8,061</u>	<u>(8,062)</u>	<u>7,949</u>	<u>6,359</u>
 Airport Authority long-term liabilities	 <u><u>\$ 28,524</u></u>	 <u><u>\$ 48,520</u></u>	 <u><u>\$ (10,569)</u></u>	 <u><u>\$ 66,475</u></u>	 <u><u>\$ 6,359</u></u>

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

NOTE 8. INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

Interfund advances result from the time lag between the dates that (1) inter-fund goods and services are provided or expenditures are incurred and (2) payments between funds are made. These balances will not clear within one year.

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

Due to/Due From:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	Nonmajor governmental funds	\$ 133,088	\$ 133,088
Nonmajor governmental funds	General Fund	1,598	
	Stormwater	931	
	Nonmajor governmental funds	45,489	48,018
Stormwater Fund	General Fund	<u>259</u>	<u>259</u>
		<u><u>\$ 181,365</u></u>	<u><u>\$ 181,365</u></u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

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

Advances to/Advances from:

<u>Advancing Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Total</u>
General Fund	Nonmajor governmental funds	\$ 184,813	\$ 184,813

Interfund Transfers:

Transfers - Primary Government:

	<u>Transfers In</u>		
	<u>Capital Project</u>	<u>Water and</u>	
	<u>Funds</u>	<u>Sewerage Fund</u>	<u>Total</u>
Transfers Out:			
General Fund	\$ 3,625,075	\$ -	\$ 3,625,075
SPLOST 2022	-	770,619	770,619
	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,625,075</u>	<u>\$ 770,619</u>	<u>\$ 4,395,694</u>

NOTE 9. JOINT VENTURE

Under Georgia law, the County, in conjunction with other counties and cities in the area, is a member of the Northeast Georgia Regional Commission Center (RC) and is required to pay annual dues thereto. During its fiscal year ended June 30, 2023, the County paid \$83,505 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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 10. DEFINED BENEFIT PENSION PLAN

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

Plan Membership: As of January 1, 2022, 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	171
Terminated Plan participants entitled to but not yet receiving benefits	287
Active employees participating in the Plan	<u>293</u>
Total number of plan participants	<u><u>751</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 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 2023 that ended June 30, 2023, the County's contribution rate was 8.58% of annual payroll. County contributions to the Plan were \$2,182,721 for fiscal year ended June 30, 2023.

Net Pension Liability of the County:

The County's net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2022.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial assumptions. The total pension liability in the January 1, 2023 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, 2022 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, 2022 are summarized in the following table:

Asset class	Target allocation	Return rate
Fixed income	30%	3.6%
Large Cap equity	30%	8.2%
International equity	15%	8.9%
Other equity	20%	25.9%
Real estate	5%	8.5%
Total	100%	

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, 2022, the expected long-term rate of return was still 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued):

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for the fiscal year ended June 30, 2023, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2022	\$ 48,082,872	\$ 40,815,207	\$ 7,267,665
Changes for the fiscal year:			
Service cost	741,890	-	741,890
Interest	3,500,895	-	3,500,895
Assumption Change	73,851	-	73,851
Contributions—employer	-	2,286,994	(2,286,994)
Net investment income	-	(6,170,834)	6,170,834
Benefit payments, including refunds of employee contributions	(2,134,227)	(2,134,227)	-
Liability Experience (Gain)/Loss	573,456	-	573,456
Administrative expense	-	(92,739)	92,739
Net changes	<u>2,755,865</u>	<u>(6,110,806)</u>	<u>8,866,671</u>
Balances at 6/30/2023	<u>\$ 50,838,737</u>	<u>\$ 34,704,401</u>	<u>\$ 16,134,336</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	\$ 18,372,354	\$ 16,075,810	\$ 13,779,266

Airport Authority:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's net pension liability	\$ 66,887	\$ 58,526	\$ 50,165

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2022 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, 2023, the County recognized pension expense of \$3,743,767. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Primary Government</u>		<u>Airport Authority</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension assumption changes	\$ 98,521	\$ -	\$ 359	\$ -
Experience differences	1,651,257	-	6,012	-
Employer contributions subsequent to the measurement date	1,938,913	-	7,059	-
Net difference between projected and actual earnings on pension plan investments	<u>3,925,104</u>	<u>-</u>	<u>\$ 14,290</u>	<u>-</u>
Total	<u>\$ 7,613,795</u>	<u>\$ -</u>	<u>\$ 27,720</u>	<u>\$ -</u>

The County's contributions subsequent to the measurement date of \$1,945,972 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, 2024. Other amounts reported as deferred outflows and deferred inflows of resources of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year		
Ending June 30,	Primary Government	Airport Authority
2024	\$ 1,170,237	\$ 4,481
2025	1,373,179	5,051
2026	1,315,709	4,890
2027	<u>1,815,759</u>	<u>6,241</u>
Total	<u>\$ 5,674,882</u>	<u>\$ 20,661</u>

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 11. DEFINED CONTRIBUTION RETIREMENT PLAN

In year 2010 the Barrow County Commission established the County 401(a) Program, a qualified defined contribution retirement plan administered by ACCG, whereby all employees meeting eligibility requirements based on number of hours worked and length of service may elect to make tax-deferred contributions under Internal Revenue Code Section 401(a). The County's contribution is set by ordinance and may be amended by the Board of Commission. Currently, the Government will match 3% of the employee's contribution to a 457(b) plan up to a maximum of 3% of the employee's pay. The amount contributed by the County during the fiscal year ending June 30, 2023 was \$336,056 on behalf of 285 participants. The fair value of this program as of June 30, 2023 was \$1,604,247.

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 2023, \$54,121 was contributed on behalf of 4 participants. The fair value of this program as of June 30, 2023 is \$147,972.

NOTE 12. RISK MANAGEMENT

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

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

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

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

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 12. RISK MANAGEMENT (CONTINUED):

Changes in the balances of claims liabilities for the self-funded insurance and claims in the General Fund during fiscal year 2022 and 2023 are as follows:

<u>Fiscal Year</u>	<u>Beginning of Year Claims Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Claims Liability</u>
2023	\$ 391,963	\$ 6,907,914	\$ 6,924,495	\$ 375,382
2022	1,271,951	5,642,658	6,522,646	391,963

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

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments: In addition to the liabilities enumerated in the statement of net position as of June 30, 2023, the County has contractual commitments on uncompleted contracts of approximately \$10,538,370.

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

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

NOTE 14. TAX ABATEMENTS:

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

The Joint Development Authority of Winder Barrow County was created under the Development Authorities Law O.C.G.A Section 36-62-1. The Authority, Barrow County, the Barrow County Tax Assessors and the Barrow County Board of Education have entered into an agreement establishing a uniform method to value leasehold interests in Authority owned property. The Authority will enter into leases with companies taking into account the same considerations that the Industrial Building Authority considers as explained above for the purpose of attracting or retaining businesses within their jurisdictions. The tenant/company will pay ad valorem property taxes on the value of its leasehold interest in accordance with the taxing schedule which is a 7 year schedule.

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

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 14. TAX ABATEMENTS (CONTINUED):

For fiscal year ended June 30, 2023, the County abated property taxes totaling \$11,305,768 under these programs including the following tax abatement agreements:

Through the Industrial Building Authority, a \$162,011 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 7 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.

Through the Industrial Building Authority, a \$59,720 property tax reduction for a new business locating in the County assuming 395,000 square feet of manufacturing and distribution capabilities and increasing employment. The Company is in year 1 of the 10 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 \$11,084,037 property tax reduction for a new business locating in the County assuming 250,000 square feet of manufacturing and distribution capabilities and increasing employment. The Company is in year 1 of the 5 year tax abatement. If the Company does not meet the community jobs goals and community investment goals, all or a portion of the ad valorem property taxes saved for that year will be recouped

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS

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

Under the Plan, total retirees' contributions under the 90 Medical Plan was \$26,098 and retirees with one dependent was \$29,670.

As of June 30, 2021, the most recent actuarial valuation date, the Plan membership included the following categories of participants:

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

**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):

Benefits (Continued):

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, 2022 and was determined by an actuarial valuation as of June 30, 2021.

Actuarial assumptions. The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Real wage growth	0.50%
Wage inflation	2.50%
Salary increases, including wage inflation	2.50% - 4.50%
Municipal Bond Index Rate	
Prior Measurement Date	2.16%
Measurement Date	3.54%
Health Care Cost Trends	
Pre-Medicare	7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031

Mortality rates were based on the Pub-2010 GE & PS (50%) Amount weighted with scale AA to 2022.

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

Discount rate. The discount rate used to measure the total OPEB liability was 3.54%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.54% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2022.

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, 2022. An expected TOL is determined as of June 30, 2022, the Measurement Date.

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BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):

The changes in the components of the TOL of the County for fiscal year ended June 30, 2023 were as follows:

	Total OPEB Liability (a)
Total OPEB Liability as of June 30, 2022	\$ 3,070,133
Changes for the fiscal year:	
Service cost at the end of the year ⁽¹⁾	78,788
Interest on TOL and Cash Flows	63,692
Difference between expected and actual experience	316,530
Assumption Changes or other inputs	(340,056)
Benefit payments and implicit subsidy credit	(402,622)
Net changes	(283,668)
Total OPEB Liability as of June 30, 2023	\$ 2,786,465

⁽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	\$ 2,502,101	\$ 2,786,465	\$ 3,111,729

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 (1.54%) or 1-percentage-point higher (3.54%) than the current discount rate:

Discount Rate Sensitivity			
	1% Decrease 2.54%	Current Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 3,029,724	\$ 2,786,465	\$ 2,563,432

BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023 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, 2023, the County recognized OPEB expense of (88,738). At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Contributions subsequent to measurement	\$ 129,512	\$ -
Differences between projected and actual experience	501,004	13,187
Changes of assumption or other inputs	<u>323,480</u>	<u>552,755</u>
Total	<u>\$ 953,996</u>	<u>\$ 565,942</u>

The calculation of the OPEB expense for the fiscal year ended June 30, 2023 is shown below:

<u>OPEB expense for year ending June 30, 2023</u>	
Service Cost at end of the year ⁽¹⁾	\$ 78,788
Interest on the total OPEB liability	63,692
Expensed portion of current - period difference between expected and actual experience in the total OPEB liability	48,772
Expensed portion of current - period changes of assumption or other inputs	(52,397)
Recognition of beginning deferred inflows of resources as OPEB expense	<u>(227,593)</u>
OPEB Expense	<u>(88,738)</u>

⁽¹⁾ The service cost include interest for the year

The County's contributions subsequent to the measurement date of \$129,512, 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, 2024.

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**BARROW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 15. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Other amounts reported as deferred outflows and deferred inflows of resources of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year ending June 30:</u>	<u>OPEB expense</u>
2023	\$ 16,157
2024	34,510
2025	52,683
2026	117,251
2027	39,717
Thereafter	(1,776)
Total	<u>\$ 258,542</u>

NOTE 16. CHANGE IN REPORTING ENTITY

The County has reported the Barrow-Braselton Joint Economic Development Authority (the Authority) as a blended component unit due to the significance of its operations. Previously, the Authority was not reported due to the immaterial nature of the Authority. The beginning fund balance of the Authority and governmental activities net position have been restated by \$9,790 to include the Authority.

**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Service cost	\$ 706,400	\$ 661,477	\$ 668,251	\$ 670,944	\$ 713,003	\$ 723,678	\$ 771,985	\$ 765,330	\$ 741,890
Interest on total pension liability	1,765,789	1,927,957	2,063,522	2,282,009	2,327,672	2,487,357	2,816,213	3,086,035	3,500,895
Assumption change	-	825,434	1,021,172	34,512	1,665,716	1,414,978	65,021	70,609	73,851
Benefit payments, including refunds of employee contributions	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)	(1,288,381)	(1,480,324)	(1,834,540)	(2,134,227)
Experience (Gain)/Loss	-	(161,353)	563,949	89,874	57,143	974,123	1,341,306	2,100,899	573,456
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>	<u>4,188,333</u>	<u>2,755,865</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>	<u>43,894,539</u>	<u>48,082,872</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>	<u>\$ 48,082,872</u>	<u>\$ 50,838,737</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	2,246,069	2,286,994
Net investment income (loss)	1,234,403	32,828	1,406,080	3,461,836	(1,317,134)	5,172,168	4,423,411	5,507,312	(6,170,834)
Benefit payments	(893,398)	(1,063,346)	(1,106,341)	(1,210,181)	(1,172,748)	(1,288,381)	(1,480,324)	(1,834,540)	(2,134,227)
Administrative expenses	(63,708)	(66,181)	(67,520)	(65,358)	(68,337)	(83,379)	(87,847)	(93,148)	(92,739)
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>	<u>5,825,693</u>	<u>(6,110,806)</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>	<u>34,989,514</u>	<u>40,815,207</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>	<u>\$ 40,815,207</u>	<u>\$ 34,704,401</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>	<u>\$ 7,267,665</u>	<u>\$ 16,134,336</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%	84.89%	68.26%
Covered payroll	13,486,459	13,192,252	13,319,068	13,203,792	13,838,674	14,850,784	16,092,366	16,984,083	16,787,411
County's net pension liability as a percentage of covered - employee payroll	34.55%	52.16%	65.94%	53.65%	83.53%	69.13%	55.34%	42.79%	96.11%

Notes to the Schedule:

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

**BARROW COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Actuarially determined contribution	\$ 1,529,640	\$ 1,109,896	\$ 1,076,756	\$ 1,103,608	\$ 997,500	\$ 960,099	\$ 906,301	\$ 655,354	\$ 236,749
Contributions in relation to the actuarially determined contributions	1,885,000	1,603,784	1,607,686	1,673,030	1,804,445	2,020,025	2,246,069	2,286,994	2,182,721
Contribution deficiency (excess)	<u>355,360</u>	<u>493,888</u>	<u>530,930</u>	<u>569,422</u>	<u>806,945</u>	<u>1,059,926</u>	<u>1,339,768</u>	<u>1,631,640</u>	<u>1,945,972</u>
Covered payroll	\$ 17,749,108	\$ 18,079,765	\$ 14,257,297	\$ 20,106,508	\$ 19,128,000	\$ 21,168,144	\$ 22,637,214	\$ 22,880,359	\$ 25,445,429
Contributions as a percentage of Covered payroll	10.62%	8.87%	11.28%	8.32%	9.43%	9.54%	9.92%	10.00%	8.58%

Notes to the Schedule

Valuation Date	January 1, 2021
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed fair 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>	<u>2022</u>	<u>2023</u>
Service Cost at end of year	\$ 118,347	\$ 112,562	\$ 110,024	\$ 58,222	\$ 76,691	\$ 78,788
Interest	78,976	92,921	102,019	79,416	56,237	63,692
Difference between expected and actual experience	(3,783)	(1,008)	9,922	(22,105)	331,136	316,530
Changes of assumptions or other inputs	(132,839)	(71,942)	(549,268)	275,677	242,846	(340,056)
Benefit payments and implicit subsidy credit	<u>(70,289)</u>	<u>(78,576)</u>	<u>(135,055)</u>	<u>(60,292)</u>	<u>(208,381)</u>	<u>(402,622)</u>
Net change in Total OPEB Liability	(9,588)	53,957	(462,358)	330,918	498,529	(283,668)
Total OPEB Liability – beginning	<u>2,658,675</u>	<u>2,649,087</u>	<u>2,703,044</u>	<u>2,240,686</u>	<u>2,571,604</u>	<u>3,070,133</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>	<u>\$ 3,070,133</u>	<u>\$ 2,786,465</u>
Covered-employee payroll	8,982,867	8,982,867	10,094,323	10,094,323	8,435,751	8,435,751
Total OPEB Liability as a percentage of covered-employee payroll	29.49%	30.09%	22.20%	25.48%	36.39%	33.03%

Notes to the Schedule:

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

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

BARROW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

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

Law Library	To account for revenues generated through special filing charges in the County court system which are used to acquire and maintain library materials. These funds are restricted by State law.
Confiscated Assets	To account for monies confiscated under Federal and State law by Barrow County law enforcement officers related to controlled substance offenses. Such as monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations. These funds are restricted by Federal law.
School Camera - Safety Program	The school zone cameras were put in place to help deter speeding in school zones and to also help decrease the number of accidents occurring in school zones. Per state law, all money received through the implementation of the school zone cameras may only be spent on public safety initiatives.
Planning and Community Development	To account for funds from licenses and permits to be used to promote and enhance the quality of life of residents, visitors, property owners, and businesses of Barrow County. The County accomplishes its mission through programs and services that encourage high quality development as well as maintenance and revitalization of existing neighborhoods.
Emergency 911	To account for emergency services which are provided to all County taxpayers. Financing is provided through user fees and charges and transfers from the General Fund. These funds are restricted by State law.
Drug Abuse and Education	This fund, authorized by O.C.G.A. 15-21-100 to 15-21-101, is used to account for an additional 50% penalty placed on certain drug related fines collected in Superior Court, Magistrate Court, Probate Court, and Municipal Court. These funds are legally restricted to be used for drug abuse treatment and education programs relating to controlled substances, alcohol, marijuana, and purposes of the County's Drug Court.
Drug Court Participation Fee	This fund is used to account for participant fees collected by the County's Drug Court to defray the Drug Court's expenditures. These funds are committed to be used for the County's Drug Court expenditures.
Special Programs	Established to separately account for programs with dedicated revenues and expenditures operated on a self supporting basis. This fund was initiated during fiscal year 2012.
Supplemental Juvenile Services	This fund, authorized by O.C.G.A. 15-11-71, is used to account for supervision fees collected by the County's Juvenile Court to care for juveniles that are in the Court's care. These funds are legally restricted for housing, educational, counseling, mediation, transportation, restitution, and work experience expenditures.
Jail Fund	This fund, authorized by O.C.G.A. 15-21-90 to 15-21-95, is used to account for an additional 10% penalty placed on all criminal and traffic cases and cases involving violations of County ordinances collected in the County courts. These funds are legally committed to be used for the purpose of constructing, operating, and staffing county jails, correctional institutions, and detention facilities.
Inmate Commissary	To account for the inmate activity at the County jail in which funds are committed by the County's Sheriff.
Multiple Grants	Established to account for various grant programs. The financing is provided by various local, state and federal agencies in accordance with grant contracts and agreements. These funds are restricted by Federal and State law.
National Opioids Settlement	This fund accounts for all Opioid Settlement Payment Funds received by the local government, including funds received through the National Distributor Settlement and the Janssen/J&J Settlement. This fund is reserved exclusively for the accounting of such settlement funds.
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.

**BARROW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023**

Special Revenue Funds - (Continued)

Joint Development Authority (JDA)	The JDA was created on October 30, 1981 between Barrow County Board of Commissioners and the Mayor of the City of Winder for the development and promotion of public goods and general welfare trade, commerce, industry, and employment activities in the City of Winder and Barrow County. The JDA has seven (7) board members.
Joint Economic Development Authority	The Barrow-Braselton Joint Economic Development Authority (BBJEDA) was created March 2021 to develop and promote trade, commerce, industry, and employment opportunities for the public good and the general welfare. The Board of Directors of the BBJEDA consist of seven (7) members.
700MHTZ Radio System Maintenance	To account for the maintenance of the County-Wide 700 Megahertz Radio system.
Subdivision Street Lights	In 2005, the Barrow County Board of Commissioners established the creation of an unincorporated area-only residential subdivision street lighting program through Barrow County Unified Development Code Section 89-1185. The various provisions of this code section establishes street lighting districts within specific approved residential subdivisions. The County Tax Commissioner is authorized to collect the revenue necessary for the operational maintenance of the street lights through a special assessment line on the property tax bill for those properties located within approved street lighting districts.

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

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.
SPLOST 2005 Capital Project Fund	To account for the financial resources provided from the 2005 one percent Special Purpose Local Option Sales Tax
SPLOST 2012 Capital Project Fund	To account for the financial resources provided from the 2012 one percent Special Purpose Local Option Sales Tax
SPLOST 2018 Capital Project Fund	To account for the financial resources provided from the 2018 one percent Special Purpose Local Option Sales Tax

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, 2023

	Special Revenue Funds	Economic Development Improvement Capital Projects Fund	Capital Projects 2005 SPLOST	Capital Projects 2012 SPLOST	Capital Projects 2018 SPLOST	General Obligation Debt Service Fund	Industrial Building Authority Debt Service Fund	Total Nonmajor Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 8,215,594	\$ 2,570	\$ 51,347	\$ 661,291	\$ 13,429,678	\$ 5,358,255	\$ 94,141	\$ 27,812,876
Receivables:								
Taxes, net of allowances	5,239	-	-	-	-	61,876	10,182	77,297
Accounts	506,543	-	-	-	-	-	-	506,543
Intergovernmental	1,292,569	-	-	-	-	-	-	1,292,569
Prepaid items	155,669	-	-	-	-	-	-	155,669
Due from other funds	48,018	-	-	-	-	-	-	48,018
Total assets	<u>\$ 10,223,632</u>	<u>\$ 2,570</u>	<u>\$ 51,347</u>	<u>\$ 661,291</u>	<u>\$ 13,429,678</u>	<u>\$ 5,420,131</u>	<u>\$ 104,323</u>	<u>\$ 29,892,972</u>
LIABILITIES								
Accounts payable	\$ 269,176	\$ -	\$ -	\$ -	\$ 483,518	\$ -	\$ -	\$ 752,694
Salaries and wages payable	26,003	-	-	-	-	-	-	26,003
Retainage payable	-	-	-	-	133,173	-	-	133,173
Due to other funds	175,670	-	-	-	2,907	-	-	178,577
Advance from other funds	184,813	-	-	-	-	-	-	184,813
Due to other governments	7,537	-	-	-	-	-	-	7,537
Total liabilities	<u>663,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,598</u>	<u>-</u>	<u>-</u>	<u>1,282,797</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	-	-	-	-	-	56,753	8,358	65,111
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,753</u>	<u>8,358</u>	<u>65,111</u>
FUND BALANCES								
Nonspendable	155,669	-	-	-	-	-	-	155,669
Restricted	3,185,606	-	51,347	661,291	12,810,080	5,363,378	95,965	22,167,667
Committed	6,295,874	2,570	-	-	-	-	-	6,298,444
Assigned	59,144	-	-	-	-	-	-	59,144
Unassigned (deficit)	(135,860)	-	-	-	-	-	-	(135,860)
Total fund balances	<u>9,560,433</u>	<u>2,570</u>	<u>51,347</u>	<u>661,291</u>	<u>12,810,080</u>	<u>5,363,378</u>	<u>95,965</u>	<u>28,545,064</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,223,632</u>	<u>\$ 2,570</u>	<u>\$ 51,347</u>	<u>\$ 661,291</u>	<u>\$ 13,429,678</u>	<u>\$ 5,420,131</u>	<u>\$ 104,323</u>	<u>\$ 29,892,972</u>

BARROW COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Special Revenue Funds	Economic Development Improvement Capital Projects Fund	Capital Projects 2005 SPLOST	Capital Projects 2012 SPLOST	Capital Projects 2018 SPLOST	General Obligation Debt Service Fund	Industrial Building Authority Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES								
Intergovernmental	\$2,120,417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,120,417
Taxes	734,617	-	-	-	4,954,459	4,633,091	1,101,484	11,423,651
Licenses and permits	1,625,134	-	-	-	-	-	-	1,625,134
Charges for services	2,752,225	-	-	-	-	-	-	2,752,225
Fines and forfeitures	1,550,586	-	-	-	-	-	-	1,550,586
Interest	166,675	60	1,020	20,859	477,521	170,202	3,866	840,203
Other	285,854	-	-	-	-	-	-	285,854
Total Revenues	<u>9,235,508</u>	<u>60</u>	<u>1,020</u>	<u>20,859</u>	<u>5,431,980</u>	<u>4,803,293</u>	<u>1,105,350</u>	<u>20,598,070</u>
EXPENDITURES								
Current:								
General government	9,070	-	-	-	-	1,075	-	10,145
Judicial	494,281	-	-	-	-	-	-	494,281
Public safety	3,314,709	-	-	-	-	-	-	3,314,709
Public works	1,785,213	-	-	-	-	-	-	1,785,213
Health and welfare	277,497	-	-	-	-	-	-	277,497
Culture and recreation	254,882	-	-	-	-	-	-	254,882
Housing and development	1,718,169	-	-	-	-	-	-	1,718,169
Payments to joint and other government agencies	-	-	-	-	2,595,158	-	-	2,595,158
Capital outlay	-	-	-	-	4,057,377	-	-	4,057,377
Debt service:								
Principal	-	-	-	-	-	3,610,000	872,000	4,482,000
Interest	-	-	-	-	-	743,425	175,601	919,026
Total Expenditures	<u>7,853,821</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,652,535</u>	<u>4,354,500</u>	<u>1,047,601</u>	<u>19,908,457</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,381,687</u>	<u>60</u>	<u>1,020</u>	<u>20,859</u>	<u>(1,220,555)</u>	<u>448,793</u>	<u>57,749</u>	<u>689,613</u>
Net change in fund balances	1,381,687	60	1,020	20,859	(1,220,555)	448,793	57,749	689,613
Fund balances - beginning - restated	<u>8,178,746</u>	<u>2,510</u>	<u>50,327</u>	<u>640,432</u>	<u>14,030,635</u>	<u>4,914,585</u>	<u>38,216</u>	<u>27,855,451</u>
Fund balances - ending	<u>\$9,560,433</u>	<u>\$ 2,570</u>	<u>\$ 51,347</u>	<u>\$ 661,291</u>	<u>\$12,810,080</u>	<u>\$ 5,363,378</u>	<u>\$ 95,965</u>	<u>\$ 28,545,064</u>

**BARROW COUNTY, GEORGIA
COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Law Library	Confiscated Assets	School Camera Safety Program	Planning and Community Development	Emergency 911	Drug Abuse and Education	Drug Court Participation Fee	Special Programs	Supplemental Juvenile Services
ASSETS									
Cash and cash equivalents	\$ 86,048	\$ 313,988	\$ 630,332	\$ 3,660,966	\$ 136,459	\$ 420,822	\$ 221,203	\$ 1,328,766	\$ 52,137
Receivables:									
Taxes, net of allowances	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	298,717	-	-	162,011	-
Intergovernmental	-	-	-	-	-	755	-	-	-
Prepaid items	-	-	-	15,333	2,359	-	-	-	-
Due from other funds	-	-	-	1,598	-	-	13,770	-	-
Total assets	\$ 86,048	\$ 313,988	\$ 630,332	\$ 3,677,897	\$ 437,535	\$ 421,577	\$ 234,973	\$ 1,490,777	\$ 52,137
LIABILITIES									
Accounts payable	\$ -	\$ 39,251	\$ -	\$ 75,860	\$ 10,858	\$ 2,437	\$ 2,783	\$ -	\$ -
Salaries and wages payable	-	-	-	8,039	15,163	-	-	-	-
Due to other funds	-	-	-	-	-	28,812	-	-	-
Advance from other funds	-	-	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-	-	-
Total liabilities	-	39,251	-	83,899	26,021	31,249	2,783	-	-
FUND BALANCES									
Nonspendable	-	-	-	15,333	2,359	-	-	-	-
Restricted	86,048	274,737	630,332	-	409,155	390,328	-	-	52,137
Committed	-	-	-	3,578,665	-	-	232,190	1,431,633	-
Assigned	-	-	-	-	-	-	-	59,144	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	86,048	274,737	630,332	3,593,998	411,514	390,328	232,190	1,490,777	52,137
Total liabilities and fund balances	\$ 86,048	\$ 313,988	\$ 630,332	\$ 3,677,897	\$ 437,535	\$ 421,577	\$ 234,973	\$ 1,490,777	\$ 52,137

**BARROW COUNTY, GEORGIA
COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Jail</u>	<u>Inmate Commissary</u>	<u>Multiple Grants</u>	<u>National Opioids Settlement</u>	<u>Industrial Building Authority</u>	<u>Joint Development Authority</u>	<u>Joint Economic Development Authority</u>	<u>700 MHTZ Radio System Maintenance</u>	<u>Subdivision Street Lights</u>	<u>Nonmajor Governmental Special Revenue Funds</u>
ASSETS										
Cash and cash equivalents	\$ 308,204	\$ 212,871	\$ 5,878	\$ 221,395	\$ 229,486	\$ 16,736	\$ 8,495	\$ 51,381	\$ 310,427	\$ 8,215,594
Receivables:										
Taxes, net of allowances	-	-	-	-	-	-	-	-	5,239	5,239
Accounts	45,815	-	-	-	-	-	-	-	-	506,543
Intergovernmental	4,533	-	1,287,281	-	-	-	-	-	-	1,292,569
Prepaid items	-	-	700	-	-	-	-	137,277	-	155,669
Due from other funds	-	-	31,719	-	-	-	-	-	931	48,018
Total assets	<u>\$ 358,552</u>	<u>\$ 212,871</u>	<u>\$ 1,325,578</u>	<u>\$ 221,395</u>	<u>\$ 229,486</u>	<u>\$ 16,736</u>	<u>\$ 8,495</u>	<u>\$ 188,658</u>	<u>\$ 316,597</u>	<u>\$ 10,223,632</u>
LIABILITIES										
Accounts payable	\$ -	\$ -	\$ 46,208	\$ -	\$ -	\$ -	\$ -	\$ 2,428	\$ 89,351	\$ 269,176
Salaries and wages payable	-	-	2,801	-	-	-	-	-	-	26,003
Due to other funds	-	-	146,858	-	-	-	-	-	-	175,670
Advance from other funds	-	-	-	-	-	-	-	184,813	-	184,813
Due to other governments	-	-	7,537	-	-	-	-	-	-	7,537
Total liabilities	<u>-</u>	<u>-</u>	<u>203,404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,241</u>	<u>89,351</u>	<u>663,199</u>
FUND BALANCES										
Nonspendable	-	-	700	-	-	-	-	137,277	-	155,669
Restricted	-	-	1,121,474	221,395	-	-	-	-	-	3,185,606
Committed	358,552	212,871	-	-	229,486	16,736	8,495	-	227,246	6,295,874
Assigned	-	-	-	-	-	-	-	-	-	59,144
Unassigned (deficit)	-	-	-	-	-	-	-	(135,860)	-	(135,860)
Total fund balances	<u>358,552</u>	<u>212,871</u>	<u>1,122,174</u>	<u>221,395</u>	<u>229,486</u>	<u>16,736</u>	<u>8,495</u>	<u>1,417</u>	<u>227,246</u>	<u>9,560,433</u>
Total liabilities and fund balances	<u>\$ 358,552</u>	<u>\$ 212,871</u>	<u>\$ 1,325,578</u>	<u>\$ 221,395</u>	<u>\$ 229,486</u>	<u>\$ 16,736</u>	<u>\$ 8,495</u>	<u>\$ 188,658</u>	<u>\$ 316,597</u>	<u>\$ 10,223,632</u>

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, 2023

	Law Library	Confiscated Assets	School Camera	Planning and Community Development	Emergency 911	Drug Abuse and Education	Drug Court Participation Fee	Special Programs	Supplemental Juvenile Services
REVENUES									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	1,625,134	-	-	-	-	-
Charges for services	-	-	-	341,173	1,747,996	-	50,113	5,675	1,110
Fines and forfeitures	21,376	19,583	1,079,106	-	-	48,227	-	-	-
Interest	44	56	323	98,488	-	9,993	5,231	29,349	1,214
Other	-	-	-	7,069	3,399	-	-	275,386	-
Total Revenues	<u>21,420</u>	<u>19,639</u>	<u>1,079,429</u>	<u>2,071,864</u>	<u>1,751,395</u>	<u>58,220</u>	<u>55,344</u>	<u>310,410</u>	<u>2,324</u>
EXPENDITURES									
Current:									
General government	-	-	-	-	-	-	-	-	-
Judicial	29,980	9,579	-	-	-	28,800	27,555	-	-
Public safety	-	23,100	1,106,708	-	1,497,514	26,902	-	112,957	-
Public works	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	253,000	-	-	-	1,882	-
Housing and development	-	-	-	1,445,274	-	-	-	-	-
Total Expenditures	<u>29,980</u>	<u>32,679</u>	<u>1,106,708</u>	<u>1,698,274</u>	<u>1,497,514</u>	<u>55,702</u>	<u>27,555</u>	<u>114,839</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,560)</u>	<u>(13,040)</u>	<u>(27,279)</u>	<u>373,590</u>	<u>253,881</u>	<u>2,518</u>	<u>27,789</u>	<u>195,571</u>	<u>2,324</u>
Net change in fund balances	(8,560)	(13,040)	(27,279)	373,590	253,881	2,518	27,789	195,571	2,324
Fund balances - beginning - restated	<u>94,608</u>	<u>287,777</u>	<u>657,611</u>	<u>3,220,408</u>	<u>157,633</u>	<u>387,810</u>	<u>204,401</u>	<u>1,295,206</u>	<u>49,813</u>
Fund balances - ending	<u>\$ 86,048</u>	<u>\$ 274,737</u>	<u>\$ 630,332</u>	<u>\$ 3,593,998</u>	<u>\$ 411,514</u>	<u>\$ 390,328</u>	<u>\$ 232,190</u>	<u>\$ 1,490,777</u>	<u>\$ 52,137</u>

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, 2023

						Barrow-Braselton Joint Economic Development Authority	700 MHTZ Radio System Maintenance	Subdivision Street Lights	Total Nonmajor Governmental Special Revenue Funds
	Jail	Inmate Commissary	Multiple Grants	National Opioids Settlement	Industrial Building Authority	Joint Development Authority			
REVENUES									
Intergovernmental	\$ -	\$ -	\$ 2,120,417		\$ -	\$ -	\$ -	\$ -	\$ 2,120,417
Taxes	-	-	-	-	-	-	-	734,617	734,617
Licenses and permits	-	-	-	-	-	-	-	-	1,625,134
Charges for services	-	117,191	-	-	83,000	-	405,967	-	2,752,225
Fines and forfeitures	164,177	-	-	218,117	-	-	-	-	1,550,586
Interest	6,069	100	-	3,278	129	9	794	11,598	166,675
Other	-	-	-	-	-	-	-	-	285,854
Total Revenues	170,246	117,291	2,120,417	221,395	83,129	9	406,761	746,215	9,235,508
EXPENDITURES									
Current:									
General government	-	-	9,070	-	-	-	-	-	9,070
Judicial	-	-	398,367	-	-	-	-	-	494,281
Public safety	-	87,801	27,584	-	-	-	432,143	-	3,314,709
Public works	-	-	1,071,497	-	-	-	-	713,716	1,785,213
Health and welfare	-	-	277,497	-	-	-	-	-	277,497
Culture and recreation	-	-	-	-	-	-	-	-	254,882
Housing and development	-	-	27,697	-	243,303	600	1,295	-	1,718,169
Total Expenditures	-	87,801	1,811,712	-	243,303	600	432,143	713,716	7,853,821
Excess (deficiency) of revenues over (under) expenditures	170,246	29,490	308,705	221,395	(160,174)	(591)	(1,295)	32,499	1,381,687
Net change in fund balances	170,246	29,490	308,705	221,395	(160,174)	(591)	(1,295)	32,499	1,381,687
Fund balances - beginning - restated	188,306	183,381	813,469	-	389,660	17,327	9,790	194,747	8,178,746
Fund balances - ending	\$ 358,552	\$ 212,871	\$ 1,122,174	\$ 221,395	\$ 229,486	\$ 16,736	\$ 8,495	\$ 227,246	\$ 9,560,433

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, 2023

	<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				
Charges for services				
Fines and forfeitures	\$ 30,700	\$ 30,700	\$ 21,376	\$ (9,324)
Interest	100	100	44	(56)
Total revenues	30,800	30,800	21,420	(9,380)
EXPENDITURES				
Current:				
Judicial:				
Clerk of Superior Court	30,800	30,800	29,980	820
Total judicial	30,800	30,800	29,980	820
Total expenditures	30,800	30,800	29,980	820
Deficiency of revenues under expenditures	-	-	(8,560)	(8,560)
Fund balances - beginning	94,608	94,608	94,608	-
Fund balances - ending	\$ 94,608	\$ 94,608	\$ 86,048	\$ (8,560)

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, 2023

	<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				
Charges for services				
Fines and forfeitures	\$ 73,200	\$ 73,200	\$ 19,583	\$ (53,617)
Interest	300	300	56	(244)
Total revenues	<u>73,500</u>	<u>73,500</u>	<u>19,639</u>	<u>(53,861)</u>
EXPENDITURES				
Current:				
Judicial:				
District Attorney	<u>30,100</u>	<u>30,100</u>	<u>9,579</u>	<u>20,521</u>
Total judicial	<u>30,100</u>	<u>30,100</u>	<u>9,579</u>	<u>20,521</u>
Public safety:				
Sheriff	<u>68,400</u>	<u>68,400</u>	<u>23,100</u>	<u>45,300</u>
Total public safety	<u>68,400</u>	<u>68,400</u>	<u>23,100</u>	<u>45,300</u>
Total expenditures	<u>98,500</u>	<u>98,500</u>	<u>32,679</u>	<u>65,821</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,000)</u>	<u>(25,000)</u>	<u>(13,040)</u>	<u>11,960</u>
Fund balances - beginning	<u>287,777</u>	<u>287,777</u>	<u>287,777</u>	<u>-</u>
Fund balances - ending	<u>\$ 262,777</u>	<u>\$ 262,777</u>	<u>\$ 274,737</u>	<u>\$ 11,960</u>

BARROW COUNTY, GEORGIA
SCHOOL CAMERA - SAFETY PROGRAM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<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	\$ 500,000	\$ 1,105,708	\$ 1,079,106	\$ (26,602)
Intergovernmental				
Interest	<u>1,000</u>	<u>1,000</u>	<u>323</u>	<u>(677)</u>
Total revenues	<u>501,000</u>	<u>1,106,708</u>	<u>1,079,429</u>	<u>(27,279)</u>
EXPENDITURES				
Current:				
Public safety:				
Sheriff	<u>501,000</u>	<u>1,106,708</u>	<u>1,106,708</u>	<u>-</u>
Total public safety	<u>501,000</u>	<u>1,106,708</u>	<u>1,106,708</u>	<u>-</u>
Total expenditures	<u>501,000</u>	<u>1,106,708</u>	<u>1,106,708</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(27,279)</u>	<u>(27,279)</u>
Fund balances - beginning	<u>657,611</u>	<u>657,611</u>	<u>657,611</u>	<u>-</u>
Fund balances - ending	<u>\$ 657,611</u>	<u>\$ 657,611</u>	<u>\$ 630,332</u>	<u>\$ (27,279)</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, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Licenses and permits	\$ 1,461,000	\$ 1,461,000	\$ 1,625,134	\$ 164,134
Charges for services	349,500	349,500	341,173	(8,327)
Interest	1,400	1,400	98,488	97,088
Other	5,000	5,000	7,069	2,069
Total revenues	<u>1,816,900</u>	<u>1,816,900</u>	<u>2,071,864</u>	<u>254,964</u>
EXPENDITURES				
Current:				
Housing and development				
Planning and community development	<u>2,053,392</u>	<u>2,333,392</u>	<u>1,445,274</u>	<u>888,118</u>
Total housing and development	<u>2,053,392</u>	<u>2,333,392</u>	<u>1,445,274</u>	<u>888,118</u>
Culture and recreation:				
Library Board of Trustees	<u>253,000</u>	<u>253,000</u>	<u>253,000</u>	<u>-</u>
Total culture and recreation	<u>253,000</u>	<u>253,000</u>	<u>253,000</u>	<u>-</u>
Total expenditures	<u>2,306,392</u>	<u>2,586,392</u>	<u>1,698,274</u>	<u>888,118</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(489,492)</u>	<u>(769,492)</u>	<u>373,590</u>	<u>1,143,082</u>
Fund balances - beginning	<u>3,220,408</u>	<u>3,220,408</u>	<u>3,220,408</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,730,916</u>	<u>\$ 2,450,916</u>	<u>\$ 3,593,998</u>	<u>\$ 1,143,082</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, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUE				
Charges for services	\$ 1,750,550	\$ 1,750,550	\$ 1,747,996	\$ (2,554)
Other	500	500	3,399	2,899
Total revenues	<u>1,751,050</u>	<u>1,751,050</u>	<u>1,751,395</u>	<u>345</u>
EXPENDITURES				
Current:				
Public safety:				
E 911 department	<u>2,070,718</u>	<u>2,070,718</u>	<u>1,497,514</u>	<u>573,204</u>
Total public safety	<u>2,070,718</u>	<u>2,070,718</u>	<u>1,497,514</u>	<u>573,204</u>
Total expenditures	<u>2,070,718</u>	<u>2,070,718</u>	<u>1,497,514</u>	<u>573,204</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(319,668)</u>	<u>(319,668)</u>	<u>253,881</u>	<u>573,549</u>
OTHER FINANCING SOURCES				
Transfers in	<u>319,668</u>	<u>319,668</u>	<u>-</u>	<u>(319,668)</u>
Total other financing sources	<u>319,668</u>	<u>319,668</u>	<u>-</u>	<u>(319,668)</u>
Net change in fund balances	-	-	253,881	253,881
Fund balances - beginning	<u>157,633</u>	<u>157,633</u>	<u>157,633</u>	<u>-</u>
Fund balances - ending	<u>\$ 157,633</u>	<u>\$ 157,633</u>	<u>\$ 411,514</u>	<u>\$ 253,881</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, 2023

	<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	\$ 54,000	\$ 54,000	\$ 48,227	\$ (5,773)
Interest	150	150	9,993	9,843
Total revenues	<u>54,150</u>	<u>54,150</u>	<u>58,220</u>	<u>4,070</u>
EXPENDITURES				
Current:				
Judicial:				
Superior Court	-	6,042	6,042	-
Drug Court	20,200	17,256	11,770	5,486
District Attorney	<u>12,000</u>	<u>12,000</u>	<u>10,988</u>	<u>1,012</u>
Total judicial	<u>32,200</u>	<u>35,298</u>	<u>28,800</u>	<u>6,498</u>
Public safety:				
Sheriff	<u>30,000</u>	<u>26,902</u>	<u>26,902</u>	<u>-</u>
Total public safety	<u>30,000</u>	<u>26,902</u>	<u>26,902</u>	<u>-</u>
Total expenditures	<u>62,200</u>	<u>62,200</u>	<u>55,702</u>	<u>6,498</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,050)</u>	<u>(8,050)</u>	<u>2,518</u>	<u>10,568</u>
Fund balances - beginning	<u>387,810</u>	<u>387,810</u>	<u>387,810</u>	<u>-</u>
Fund balances - ending	<u>\$ 379,760</u>	<u>\$ 379,760</u>	<u>\$ 390,328</u>	<u>\$ 10,568</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, 2023

	<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				
Charges for services	\$ 70,440	\$ 70,440	\$ 50,113	\$ (20,327)
Interest	2,000	2,000	5,231	3,231
Total revenues	<u>72,440</u>	<u>72,440</u>	<u>55,344</u>	<u>(17,096)</u>
EXPENDITURES				
Current:				
Judicial:				
Drug Court Division	<u>72,440</u>	<u>72,440</u>	<u>27,555</u>	<u>44,885</u>
Total judicial	<u>72,440</u>	<u>72,440</u>	<u>27,555</u>	<u>44,885</u>
Total expenditures	<u>72,440</u>	<u>72,440</u>	<u>27,555</u>	<u>44,885</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>27,789</u>	<u>27,789</u>
Fund balances - beginning	<u>204,401</u>	<u>204,401</u>	<u>204,401</u>	<u>-</u>
Fund balances - ending	<u>\$ 204,401</u>	<u>\$ 204,401</u>	<u>\$ 232,190</u>	<u>\$ 27,789</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, 2023

	<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				
Charges for services	\$ 3,700	\$ 3,700	\$ 5,675	\$ 1,975
Interest	500	500	29,349	28,849
Other	<u>209,815</u>	<u>209,815</u>	<u>275,386</u>	<u>65,571</u>
Total revenues	<u>214,015</u>	<u>214,015</u>	<u>310,410</u>	<u>96,395</u>
EXPENDITURES				
Current:				
Public safety:				
Sheriff	<u>30,000</u>	<u>112,957</u>	<u>112,957</u>	<u>-</u>
Total public safety	<u>30,000</u>	<u>112,957</u>	<u>112,957</u>	<u>-</u>
Culture and recreation:				
Parks and recreation	<u>3,700</u>	<u>3,700</u>	<u>1,882</u>	<u>1,818</u>
Total culture and recreation	<u>3,700</u>	<u>3,700</u>	<u>1,882</u>	<u>1,818</u>
Housing and development:				
Economic Development	<u>180,315</u>	<u>97,358</u>	<u>-</u>	<u>97,358</u>
Total housing and development	<u>180,315</u>	<u>97,358</u>	<u>-</u>	<u>97,358</u>
Total expenditures	<u>214,015</u>	<u>214,015</u>	<u>114,839</u>	<u>99,176</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>195,571</u>	<u>195,571</u>
Fund balances - beginning	<u>1,295,206</u>	<u>1,295,206</u>	<u>1,295,206</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,295,206</u>	<u>\$ 1,295,206</u>	<u>\$ 1,490,777</u>	<u>\$ 195,571</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, 2023

	<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				
Charges for services	\$ 4,000	\$ 4,000	\$ 1,110	\$ (2,890)
Interest	200	200	1,214	1,014
Total revenues	<u>4,200</u>	<u>4,200</u>	<u>2,324</u>	<u>(1,876)</u>
EXPENDITURES				
Current:				
Judicial:				
Juvenile Court	<u>4,200</u>	<u>4,200</u>	<u>-</u>	<u>4,200</u>
Total judicial	<u>4,200</u>	<u>4,200</u>	<u>-</u>	<u>4,200</u>
Total expenditures	<u>4,200</u>	<u>4,200</u>	<u>-</u>	<u>4,200</u>
Excess of revenue over expenditures	<u>-</u>	<u>-</u>	<u>2,324</u>	<u>2,324</u>
Fund balances - beginning	<u>49,813</u>	<u>49,813</u>	<u>49,813</u>	<u>-</u>
Fund balances - ending	<u>\$ 49,813</u>	<u>\$ 49,813</u>	<u>\$ 52,137</u>	<u>\$ 2,324</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, 2023

	<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	\$ 86,000	\$ 86,000	\$ 164,177	\$ 78,177
Interest	500	500	6,069	5,569
Total revenues	<u>86,500</u>	<u>86,500</u>	<u>170,246</u>	<u>83,746</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	<u>86,500</u>	<u>106,500</u>	<u>-</u>	<u>106,500</u>
Total public safety	<u>86,500</u>	<u>106,500</u>	<u>-</u>	<u>106,500</u>
Total expenditures	<u>86,500</u>	<u>106,500</u>	<u>-</u>	<u>106,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(20,000)</u>	<u>170,246</u>	<u>190,246</u>
Net change in fund balances	-	(20,000)	170,246	190,246
Fund balances - beginning	<u>188,306</u>	<u>188,306</u>	<u>188,306</u>	<u>-</u>
Fund balances - ending	<u>\$ 188,306</u>	<u>\$ 168,306</u>	<u>\$ 358,552</u>	<u>\$ 190,246</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, 2023

	<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				
Charges for services	\$ 110,000	\$ 110,000	\$ 117,191	\$ 7,191
Interest	120	120	100	(20)
Total revenues	<u>110,120</u>	<u>110,120</u>	<u>117,291</u>	<u>7,171</u>
EXPENDITURES				
Current:				
Public safety:				
Detention	<u>110,120</u>	<u>110,120</u>	<u>87,801</u>	<u>22,319</u>
Total expenditures	<u>110,120</u>	<u>110,120</u>	<u>87,801</u>	<u>22,319</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>29,490</u>	<u>29,490</u>
Fund balances - beginning	<u>183,381</u>	<u>183,381</u>	<u>183,381</u>	<u>-</u>
Fund balances - ending	<u>\$ 183,381</u>	<u>\$ 183,381</u>	<u>\$ 212,871</u>	<u>\$ 29,490</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, 2023

	<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				
Intergovernmental	\$ 1,878,726	\$ 4,977,751	\$ 2,120,417	\$ (2,857,334)
Total revenues	<u>1,878,726</u>	<u>4,977,751</u>	<u>2,120,417</u>	<u>(2,857,334)</u>
EXPENDITURES				
Current:				
General government:				
Human Resources	-	9,746	9,070	676
Total general government:	<u>-</u>	<u>9,746</u>	<u>9,070</u>	<u>676</u>
Judicial:				
Drug Court	338,957	385,730	379,336	6,394
District Attorney	8,129	57,641	19,031	38,610
Total judicial	<u>347,086</u>	<u>443,371</u>	<u>398,367</u>	<u>45,004</u>
Public safety:				
Sheriff	-	446	-	446
Emergency Medical Services	-	6,893	6,891	2
Animal control	-	5,813	-	5,813
Emergency Management	59,793	59,793	20,693	39,100
Total public safety	<u>59,793</u>	<u>72,945</u>	<u>27,584</u>	<u>45,361</u>
Public works:				
Transportation	-	250,000	232,438	17,562
Roads and Bridges	1,255,000	4,705,325	839,059	3,866,266
Total public works	<u>1,255,000</u>	<u>4,955,325</u>	<u>1,071,497</u>	<u>3,883,828</u>
Health and welfare:				
Aging Program	196,847	278,771	277,497	1,274
Total health and welfare	<u>196,847</u>	<u>278,771</u>	<u>277,497</u>	<u>1,274</u>
Housing and development:				
Barrow County Farmers Market	20,000	27,697	27,697	-
Total housing and development	<u>20,000</u>	<u>27,697</u>	<u>27,697</u>	<u>-</u>
Total expenditures	<u>1,878,726</u>	<u>5,787,855</u>	<u>1,811,712</u>	<u>3,976,143</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(810,104)</u>	<u>308,705</u>	<u>1,118,809</u>
Fund balances - beginning	<u>813,469</u>	<u>813,469</u>	<u>813,469</u>	<u>-</u>
Fund balances - ending	<u>\$ 813,469</u>	<u>\$ 3,365</u>	<u>\$ 1,122,174</u>	<u>\$ 1,118,809</u>

BARROW COUNTY, GEORGIA
NATIONAL OPIOIDS SETTLEMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<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	\$ -	\$ 218,118	\$ 218,117	\$ (1)
Interest	-	-	3,278	3,278
Total revenues	-	218,118	221,395	3,277
EXPENDITURES				
Current:				
General government:				
Other	-	218,118	-	218,118
Total other	-	218,118	-	218,118
Excess of revenues over expenditures	-	-	221,395	221,395
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ 221,395	\$ 221,395

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, 2023

	<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				
Charges for services	\$ 1,000	\$ 1,000	\$ 83,000	\$ 82,000
Interest	50	50	129	79
Total revenues	<u>1,050</u>	<u>1,050</u>	<u>83,129</u>	<u>82,079</u>
EXPENDITURES				
Current:				
Housing and Development				
Industrial Building Authority	<u>1,050</u>	<u>243,404</u>	<u>243,303</u>	<u>101</u>
Total expenditures	<u>1,050</u>	<u>243,404</u>	<u>243,303</u>	<u>101</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(242,354)</u>	<u>(160,174)</u>	<u>82,180</u>
Net change in fund balances	-	(242,354)	(160,174)	82,180
Fund balances - beginning	<u>389,660</u>	<u>389,660</u>	<u>389,660</u>	<u>-</u>
Fund balances - ending	<u>\$ 389,660</u>	<u>\$ 147,306</u>	<u>\$ 229,486</u>	<u>\$ 82,180</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, 2023

	<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				
Charges for services	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Interest	<u>50</u>	<u>50</u>	<u>9</u>	<u>(41)</u>
Total revenues	<u>1,050</u>	<u>1,050</u>	<u>9</u>	<u>(1,041)</u>
EXPENDITURES				
Current:				
Housing and Development				
Joint Development Authority	<u>1,050</u>	<u>1,050</u>	<u>600</u>	<u>450</u>
Total housing and development	<u>1,050</u>	<u>1,050</u>	<u>600</u>	<u>450</u>
Total expenditures	<u>1,050</u>	<u>1,050</u>	<u>600</u>	<u>450</u>
Deficiency of revenue under expenditures	<u>-</u>	<u>-</u>	<u>(591)</u>	<u>(591)</u>
Fund balances - beginning	<u>17,327</u>	<u>17,327</u>	<u>17,327</u>	<u>-</u>
Fund balances - ending	<u>\$ 17,327</u>	<u>\$ 17,327</u>	<u>\$ 16,736</u>	<u>\$ (591)</u>

BARROW COUNTY, GEORGIA
BARROW - BRASELTON 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, 2023

	<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				
Other	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Housing and Development				
Barrow-Brselton joint development authority	9,000	9,000	1,295	7,705
Total housing and development	9,000	9,000	1,295	7,705
Total expenditures	9,000	9,000	1,295	7,705
Deficiency of revenues under expenditures	(9,000)	(9,000)	(1,295)	7,705
Fund balances - beginning - restated	9,790	9,790	9,790	-
Fund balances - ending	\$ 790	\$ 790	\$ 8,495	\$ 7,705

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, 2023

	<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				
Charges for services	\$ 469,033	\$ 469,033	\$ 405,967	\$ (63,066)
Interest	-	-	794	794
Total revenues	<u>469,033</u>	<u>469,033</u>	<u>406,761</u>	<u>(62,272)</u>
EXPENDITURES				
Current:				
Public safety:				
700 MHTZ Radio Maintenance System	<u>469,033</u>	<u>469,033</u>	<u>432,143</u>	<u>36,890</u>
Total public safety	<u>469,033</u>	<u>469,033</u>	<u>432,143</u>	<u>36,890</u>
Total expenditures	<u>469,033</u>	<u>469,033</u>	<u>432,143</u>	<u>36,890</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(25,382)</u>	<u>(25,382)</u>
Fund balances - beginning	<u>26,799</u>	<u>26,799</u>	<u>26,799</u>	<u>-</u>
Fund balances - ending	<u>\$ 26,799</u>	<u>\$ 26,799</u>	<u>\$ 1,417</u>	<u>\$ (25,382)</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, 2023

	<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	\$ 744,355	\$ 744,355	\$ 734,617	\$ (9,738)
Interest	600	600	11,598	10,998
Other	100	100	-	(100)
Total revenues	<u>745,055</u>	<u>745,055</u>	<u>746,215</u>	<u>1,160</u>
EXPENDITURES				
Current:				
Public works:				
Subdivision street lights	<u>745,055</u>	<u>745,055</u>	<u>713,716</u>	<u>31,339</u>
Total public works	<u>745,055</u>	<u>745,055</u>	<u>713,716</u>	<u>31,339</u>
Total expenditures	<u>745,055</u>	<u>745,055</u>	<u>713,716</u>	<u>31,339</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>32,499</u>	<u>32,499</u>
Fund balances - beginning	<u>194,747</u>	<u>194,747</u>	<u>194,747</u>	<u>-</u>
Fund balances - ending	<u>\$ 194,747</u>	<u>\$ 194,747</u>	<u>\$ 227,246</u>	<u>\$ 32,499</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, 2023

	<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	\$ 4,353,425	\$ 4,353,425	\$ 4,633,091	\$ 279,666
Interest	<u>1,100</u>	<u>1,100</u>	<u>170,202</u>	<u>169,102</u>
Total revenues	<u>4,354,525</u>	<u>4,354,525</u>	<u>4,803,293</u>	<u>448,768</u>
EXPENDITURES				
Current:				
Debt service:				
Principal	3,610,000	3,610,000	3,610,000	-
Interest	<u>743,425</u>	<u>743,425</u>	<u>743,425</u>	<u>-</u>
Total debt service	<u>4,353,425</u>	<u>4,353,425</u>	<u>4,353,425</u>	<u>-</u>
Other	<u>1,100</u>	<u>1,100</u>	<u>1,075</u>	<u>25</u>
Total expenditures	<u>4,354,525</u>	<u>4,354,525</u>	<u>4,354,500</u>	<u>25</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>448,793</u>	<u>448,793</u>
Fund balances - beginning	<u>4,914,585</u>	<u>4,914,585</u>	<u>4,914,585</u>	<u>-</u>
Fund balances - ending	<u>\$ 4,914,585</u>	<u>\$ 4,914,585</u>	<u>\$ 5,363,378</u>	<u>\$ 448,793</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, 2023

	<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	\$ 1,048,661	\$ 1,048,661	\$ 1,101,484	\$ 52,823
Interest	60	60	3,866	3,806
Total revenues	<u>1,048,721</u>	<u>1,048,721</u>	<u>1,105,350</u>	<u>56,629</u>
EXPENDITURES				
Current:				
Debt service:				
Principal	872,000	872,000	872,000	-
Interest	<u>175,601</u>	<u>175,601</u>	<u>175,601</u>	-
Total debt service	<u>1,047,601</u>	<u>1,047,601</u>	<u>1,047,601</u>	-
Other	<u>1,120</u>	<u>1,120</u>	-	<u>1,120</u>
Total expenditures	<u>1,048,721</u>	<u>1,048,721</u>	<u>1,047,601</u>	<u>1,120</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>57,749</u>	<u>57,749</u>
Fund balances - beginning	<u>38,216</u>	<u>38,216</u>	<u>38,216</u>	-
Fund balances - ending	<u>\$ 38,216</u>	<u>\$ 38,216</u>	<u>\$ 95,965</u>	<u>\$ 57,749</u>

**BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS
JUNE 30, 2023**

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, 2023

	<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	\$ 1,277,139	\$ 2,106,043	\$ 640,088	\$ 2,064	\$ 16,819	\$ 118,031	\$ 4,160,184
Investments	-	-	-	-	-	101,280	101,280
Taxes receivable	<u>1,786,203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,786,203</u>
Total assets	<u>\$ 3,063,342</u>	<u>\$ 2,106,043</u>	<u>\$ 640,088</u>	<u>\$ 2,064</u>	<u>\$ 16,819</u>	<u>\$ 219,311</u>	<u>\$ 6,047,667</u>
Liabilities:							
Due to others	<u>\$ 3,063,342</u>	<u>\$ 428,086</u>	<u>\$ 20,753</u>	<u>\$ 2,064</u>	<u>\$ -</u>	<u>\$ 103,655</u>	<u>\$ 3,617,900</u>
Net Position:							
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 1,677,957</u>	<u>\$ 619,335</u>	<u>\$ -</u>	<u>\$ 16,819</u>	<u>\$ 115,656</u>	<u>\$ 2,429,767</u>

BARROW COUNTY, GEORGIA
CUSTODIAL FUNDS COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<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	\$ 97,716,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,716,001
Court fees collected for other agencies	-	7,475,788	652,016	34,354	167,004	-	8,329,162
Sheriff fees collected	-	-	-	-	-	618,564	618,564
Interest income	-	1,773	253	10	-	350	2,386
Total additions	<u>97,716,001</u>	<u>7,477,561</u>	<u>652,269</u>	<u>34,364</u>	<u>167,004</u>	<u>618,914</u>	<u>106,666,113</u>
Deductions:							
Payment of court fees to other agencies	-	8,690,913	346,647	45,215	162,937	-	9,245,712
Payments of taxes to other agencies	97,716,001	-	-	-	-	-	97,716,001
Payments of Sheriff fees to agencies	-	-	-	-	-	600,197	600,197
Total deductions	<u>97,716,001</u>	<u>8,690,913</u>	<u>346,647</u>	<u>45,215</u>	<u>162,937</u>	<u>600,197</u>	<u>107,561,910</u>
Net increase (decrease) in fiduciary net position	-	(1,213,352)	305,622	(10,851)	4,067	18,717	(895,797)
Net position, beginning of year	<u>-</u>	<u>2,891,309</u>	<u>313,713</u>	<u>10,851</u>	<u>12,752</u>	<u>96,939</u>	<u>3,325,564</u>
Net position, end of year	<u>\$ -</u>	<u>\$ 1,677,957</u>	<u>\$ 619,335</u>	<u>\$ -</u>	<u>\$ 16,819</u>	<u>\$ 115,656</u>	<u>\$ 2,429,767</u>

**BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT UNIT
JUNE 30, 2023**

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, 2023

ASSETS

Current assets:	
Cash and cash equivalents	\$ 1,572,255
Receivables, net of allowance for uncollectible	<u>36,904</u>
Total current assets	<u>1,609,159</u>
Noncurrent assets:	
Depreciable assets:	
Machinery and equipment	414,432
Less accumulated depreciation/amortization	<u>(298,263)</u>
	116,169
Net OPEB asset	<u>67,912</u>
Total noncurrent assets	<u>184,081</u>
Total assets	<u>\$ 1,793,240</u>

DEFERRED OUTFLOWS OF RESOURCES

Difference between expected and actual experience	7,064
Net difference between projected and	
actual earnings on plan investments	238,601
Changes of assumptions	286,824
Changes in proportion and differences between	
employer contributions and proportionate	
share of contributions	52,128
Employer contributions subsequent	
to the measurement date	<u>242,216</u>
Total deferred outflows of resources	<u>826,833</u>

LIABILITIES

Current liabilities:	
Accounts payable	\$ 80,012
Unearned revenue	<u>27,002</u>
Total current liabilities	<u>107,014</u>
Noncurrent liabilities:	
Compensated absences payable	55,079
Net pension liability	1,602,965
Net OPEB liability	105,289
Leases payable	<u>76,341</u>
Total noncurrent liabilities	<u>1,839,674</u>
Total liabilities	<u>1,946,688</u>

DEFERRED INFLOWS OF RESOURCES

Difference between expected and actual experience	116,938
Changes of assumptions	13,281
Changes in proportion and differences between	
employer contributions and proportionate	
share of contributions	<u>16,126</u>
Total deferred inflows of resources	<u>146,345</u>

NET POSITION

Net Investment in capital assets	12,826
Unrestricted	<u>514,214</u>
Total net position	<u>\$ 527,040</u>

BARROW COUNTY, GEORGIA
GOVERNMENTAL COMPONENT - HEALTH DEPARTMENT
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2023

<u>Component units</u>	<u>Functions/Programs</u>	<u>Program Expenses</u>	<u>Program Revenues</u>		<u>Net Revenue and Changes in Net Position</u>
			<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Health Department	Governmental activities:				
	Health and welfare	\$ 1,822,950	\$ 712,984	\$ 1,147,080	\$ 37,114
	Interest expense	<u>5,766</u>	<u>-</u>	<u>-</u>	<u>(5,766)</u>
Total component unit activities	Total activities	<u>1,828,716</u>	<u>712,984</u>	<u>1,147,080</u>	<u>31,348</u>
	General revenues:				
	Unrestricted investment earnings				1,931
	Change in net position				33,279
	Net position - beginning of fiscal year				<u>493,761</u>
	Net position - ending of fiscal year				<u>\$ 527,040</u>

**BARROW COUNTY , GEORGIA
PROPRIETARY COMPONENT UNITS
JUNE 30, 2023**

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, 2023

ASSETS

Current assets:		
Cash and cash equivalents	\$	432,461
Investments		207,988
Receivables:		
Accounts		1,084
Leases receivable		61,999
Total current assets		<u>703,532</u>
Noncurrent assets:		
Capital assets:		
Non-depreciable assets:		
Land		4,022,627
Construction in progress		139,142
Depreciable assets:		
Buildings		2,814,856
Site improvements		12,091,340
Machinery and equipment		<u>554,590</u>
Total capital assets		19,622,555
Less accumulated depreciation		<u>(9,042,285)</u>
		10,580,270
Leases receivable		<u>720,194</u>
Total non-current assets		<u>11,300,464</u>
Total assets		<u>12,003,996</u>

DEFERRED OUTFLOWS OF RESOURCES

Net difference between projected and actual earnings on pension plan investments	14,290
Assumption changes	359
Pension experience differences	6,012
Employer contributions subsequent to the measurement date	<u>7,059</u>
Total deferred outflows of resources	<u>27,720</u>

LIABILITIES

Payable from current assets:		
Accounts payable	\$	12,501
Salaries and wages payable		3,090
Compensated absences payable		<u>6,359</u>
Total current liabilities		<u>21,950</u>
Noncurrent liabilities:		
Compensated absences payable		1,590
Net pension liability		<u>58,526</u>
Total noncurrent liabilities		<u>60,116</u>
Total liabilities		<u>82,066</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Lease	<u>778,746</u>
Total deferred inflows of resources	<u>778,746</u>

NET POSITION

Investment in capital assets	10,580,270
Unrestricted	<u>590,634</u>
Total net position	<u>11,170,904</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, 2023

Operating revenues:

Fees and charges for services	\$ 378,327
Other revenue	<u>30,165</u>
Total operating revenues	<u>408,492</u>

Operating expenses:

Personnel services and employee benefits	132,687
Purchased/contracted services	137,433
Supplies	14,921
Other operating expenses	65,317
Depreciation	<u>419,857</u>
Total operating expenses	<u>770,215</u>
Operating loss	<u>(361,723)</u>

Non-operating revenue:

Interest and investment revenue	9,620
Capital contributions - from grantors	<u>2,710,218</u>
Total nonoperating revenue	<u>2,719,838</u>

Change in net position	2,358,115
Total net position - beginning of fiscal year	<u>8,812,789</u>
Total net position - ending of fiscal year	<u>\$ 11,170,904</u>

BARROW COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 345,512
Receipts from leases	63,780
Payments to suppliers	(216,743)
Payments to employees	(121,222)
Net transfers to primary government	<u>(15,173)</u>
Net cash provided by operating activities	<u>56,154</u>

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

Receipts from grantors	2,710,218
Purchase of capital assets	<u>(2,883,626)</u>
Net cash used by capital and related financing activities	<u>(173,408)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	9,620
Purchase of investments	<u>(121)</u>
Net cash provided by investing activities	<u>9,499</u>

Net decrease in cash and cash equivalents (107,755)

Cash and cash equivalents

Beginning of the fiscal year 540,216

End of the fiscal year \$ 432,461

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

Operating loss \$ (361,723)

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

Depreciation	419,857
Decrease in accounts receivable	2,595
Decrease in leases receivable	63,780
Decrease in deferred inflow revenue - leases	(65,575)
Increase in deferred outflows of resources related to pension items	(15,450)
Increase in accounts payable	928
Increase in salaries and wages payable	1,467
Decrease in due to primary government	(15,173)
Increase in net pension liability	37,952
Decrease in deferred inflow of resources	<u>(12,504)</u>

Net cash provided by operating activities \$ 56,154

BARROW COUNTY, GEORGIA
CAPITAL PROJECTS SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS
JUNE 30, 2023

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 15, 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. This SPLOST ended in 2022, when the estimated revenue was collected. 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.
- 2022 SPLOST** On November 2, 2021, Barrow County citizens voted to continue SPLOST funding another six years beginning July 1, 2022, to fund \$122.5 million of capital improvements. The 2022 SPLOST program is designated to fund the following projects: expansion of the Barrow County Jail and Justice Center, roads, streets, bridges, and sidewalk improvements, equipment upgrades including technology, vehicles, and voting equipment; debt payments for Upper Oconee Basin Water & Sewerage bond; fire safety equipment and facilities; parks and recreation projects; county facility projects; and water and sewer system projects.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2005 ISSUE

FISCAL YEAR ENDED JUNE 30, 2023

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. The County did not receive enough funds to fund the sewer facilities and airport improvements.

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2012 ISSUE FISCAL YEAR ENDED JUNE 30, 2023

PROJECT	YEAR APPROVED	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	AMOUNT EXPENDED PRIOR FISCAL YEARS	AMOUNT EXPENDED CURRENT FISCAL YEAR	TOTAL
COUNTY -	2012					
GENERAL OBLIGATION BOND ^(a)		\$ 27,900,000	\$ 25,299,231	\$ 25,299,233	\$ -	\$ 25,299,233
PUBLIC SAFETY COMMUNICATION SYSTEM		-	2,600,769	2,600,769	-	2,600,769
BEAR CREEK RESERVOIR		8,597,136	8,597,136	8,597,136	-	8,597,136
EQUIPMENT		8,000,000	10,600,769	6,879,784	-	6,879,784
ROADS, STREETS, AND BRIDGES		1,181,432	1,181,432	865,611	-	865,611
WATER AND SEWER LINE		1,181,432	1,181,432	290,490	-	290,490
PARK AND RECREATION		300,000	300,000	368,538	-	368,538
CITY OF AUBURN -	2012					
ROADS, STREETS, AND BRIDGES		600,000	600,000	534,455	-	534,455
PARKS AND RECREATION		1,580,732	1,580,732	1,446,172	-	1,446,172
PUBLIC WORKS FACILITY		700,000	700,000	628,771	-	628,771
ACQ. MUNICIPAL COMPLEX		250,000	250,000	220,069	-	220,069
EVENT CENTER		338,636	338,636	314,385	-	314,385
CITY OF BETHLEHEM -	2012					
ROADS, STREETS, AND BRIDGES		531,576	531,576	481,702	-	481,702
TOWN OF BRASELTON -	2012					
ROADS, STREETS, AND BRIDGES		233,688	233,688	211,761	-	211,761
PARKS AND RECREATION		233,688	233,688	211,762	-	211,762
TOWN OF CARL -	2012					
ROADS, STREETS, AND BRIDGES		117,486	117,486	106,462	-	106,462
PARKS AND RECREATION		39,162	39,162	35,487	-	35,487
CITY OF STATHAM -	2012					
WATER AND SEWER LINE		1,405,980	1,405,980	1,274,065	-	1,274,065
CITY OF WINDER -	2012					
ROADS, STREETS, AND BRIDGES		2,451,259	2,451,259	2,221,268	-	2,221,268
WATER AND SEWER LINE		4,357,793	4,357,793	3,948,924	-	3,948,924
		<u>\$ 60,000,000</u>	<u>\$ 62,600,769</u>	<u>\$ 56,536,844</u>	<u>\$ -</u>	<u>\$ 56,536,844</u>

Note:

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

BARROW COUNTY BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2018 ISSUE FISCAL YEAR ENDED JUNE 30, 2023

PROJECT	YEAR APPROVED	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	AMOUNT EXPENDED PRIOR FISCAL YEARS	AMOUNT EXPENDED CURRENT FISCAL YEAR	TOTAL
COUNTY -	2017					
VICTOR LORD PARK EXPANSION - LEVEL 2 PROJECT		\$ 7,358,000	\$ 7,358,000	\$ 7,358,000	\$ -	\$ 7,358,000
SEWER SYSTEM PROJECTS & EQUIPMENT ⁽¹⁾		11,000,000	11,000,000	11,000,000	-	11,000,000
EMERGENCY SERVICES & FIRE DEPT EQUIPMENT & FACILITIES		3,260,000	3,260,000	688,502	1,272,008	1,960,510
EQUIPMENT		4,380,644	4,380,644	2,488,202	1,254,497	3,742,699
ROADS, STREETS, BRIDGES, CURBS & SIDEWALKS		10,800,000	10,800,000	5,018,521	1,203,959	6,222,480
WATER SYSTEM PROJECTS & EQUIPMENT		850,000	850,000	22,835	1,913	24,748
COUNTY FACILITY PROJECTS & IMPROVEMENTS		550,000	550,000	550,000	-	550,000
STORMWATER PROJECTS		325,000	325,000	-	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	4,772,883	692,398	5,465,281
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	429,695	62,164	491,859
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS						
STORMWATER IMPROVEMENT PROJECTS						
TOWN OF BRASELTON -	2017	770,216	770,216	777,804	110,160	887,964
PARKS AND RECREATION						
TOWN OF CARL -	2017	181,019	181,019	182,012	26,681	208,693
TRANSPORTATION						
PARKS & RECREATION PROJECTS, FACILITIES & EQUIPMENT						
CITY OF STATHAM -	2017	1,709,383	1,709,383	1,721,363	249,346	1,970,709
WATER & SEWER INFRASTRUCTURE, FACILITIES, & EQUIPMENT						
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS						
CITY OF WINDER -	2017	10,008,548	10,008,548	10,084,221	1,454,409	11,538,630
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>\$ 45,334,038</u>	<u>\$ 6,652,535</u>	<u>\$ 51,986,573</u>

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 BOARD OF COMMISSIONERS

REPORT ON PROJECTS FUNDED THROUGH SPECIAL PURPOSE LOCAL OPTION SALES TAX 2022 ISSUE FISCAL YEAR ENDED JUNE 30, 2023

PROJECT	YEAR APPROVED	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	AMOUNT EXPENDED PRIOR FISCAL YEARS	AMOUNT EXPENDED CURRENT FISCAL YEAR	TOTAL
COUNTY -	2022					
COUNTY JAIL AND JUSTICE CENTER EXPANSION - LEVEL 1 PROJECT		\$ 38,600,000	\$ 38,600,000	\$ -	\$ -	\$ -
ROAD, STREET, BRIDGE, CURB AND SIDEWALK PROJECTS		15,000,000	15,000,000	-	-	-
EQUIPMENT TO INCLUDE 911 UPGRADES, VEHICLES, AND EQUIPMENT, TECHNOLOGY, SOFTWARE UPGRADES, AND VOTING EQUIPMENT		15,000,000	15,000,000	-	-	-
UOBWA BOND DEBT		6,500,000	6,500,000	-	770,618	770,618
FIRE SAFETY EQUIPMENT AND FACILITIES		5,000,000	5,000,000	-	-	-
PARKS AND RECREATION FACILITIES AND EQUIPMENT		5,000,000	5,000,000	-	-	-
COUNTY FACILITY PROJECTS AND IMPROVEMENTS		2,000,000	2,000,000	-	-	-
WATER SYSTEM PROJECTS AND IMPROVEMENTS.		2,000,000	2,000,000	-	-	-
SEWER SYSTEM PROJECTS AND IMPROVEMENTS		1,000,000	1,000,000	-	-	-
					-	
CITY OF AUBURN -	2022	8,500,000	8,500,000	-	494,211	494,211
MUNICIPAL COMPLEX						
TRANSPORTATION						
PARKS & RECREATION FACILITIES & EQUIPMENT						
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT						
CITY FACILITIES & EQUIPMENT						
WATER & SEWER CAPITAL IMPROVEMENTS & RELATED FACILITIES						
STORMWATER FACILITIES & EQUIPMENT						
CITY OF BETHLEHEM -	2022	708,000	708,000	-	46,776	46,776
ROADS, STREETS, BRIDGES, CURB & SIDEWALKS						
STORMWATER IMPROVEMENT PROJECTS						
TOWN OF BRASELTON -	2022	1,760,000	1,760,000	-	116,133	116,133
PARKS AND RECREATION						
TOWN OF CARL -	2022	231,000	231,000	-	15,162	15,162
TRANSPORTATION (ROAD, STREET, BRIDGE, CURB, & SIDEWALK PROJECTS AND PARKS & RECREATION PROJECTS, FACILITIES & EQUIPMENT						
CITY OF STATHAM -	2022	3,500,000	3,500,000	-	183,168	183,168
WATER & SEWER INFRASTRUCTURE, IMPROVEMENTS, FACILITIES, & EQUIPMENT						
STORMWATER CAPITAL IMPROVEMENT & EQUIPMENT; AND ROADS, STREETS, BRIDGES, CURB & SIDEWALKS PROJECTS						
CITY OF WINDER -	2022	17,715,231	17,715,231	-	1,157,266	1,157,266
ROADS, SIDEWALKS, PARKING 7 STORMWATER PROJECTS						
POLICE & PUBLIC SAFETY FACILITIES & EQUIPMENT						
FIRE DEPT. FACILITIES & EQUIPMENT						
PARKS, RECREATION & GREENSPACE PROJECTS						
ADMINISTRATIVE FACILITIES & EQUIPMENT						
		\$ 122,514,231	\$ 122,514,231	\$ -	\$ 2,783,334	\$ 2,783,334



Statistical Section

BARROW COUNTY, GEORGIA
STATISTICAL SECTION
JUNE 30, 2023

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)	141-145
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time	
Revenue Capacity (Schedules 5-10)	146-151
These schedules contain information to help the reader assess the County's most significant local revenue sources: the property tax and sales tax.	
Debt Capacity (Schedules 11-15)	152-156
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information (Schedules 16-17)	157-158
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Operating Information (Schedule 18-20)	159-161
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

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

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

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 55,994,575	\$ 68,164,606	\$ 82,082,812	\$ 78,085,792	\$ 84,972,640	\$ 93,106,277	\$ 118,191,384	\$ 134,823,977	\$ 129,700,870	\$ 139,605,901
Restricted	15,391,781	12,117,649	7,040,202	9,231,169	10,014,187	17,492,192	13,959,912	13,655,423	22,561,590	35,990,786
Unrestricted	8,885,027	2,529,884	4,249,406	11,942,132	14,011,089	15,389,765	14,289,712	22,273,831	35,767,481	41,748,948
Total governmental activities net position	<u>\$ 80,271,383</u>	<u>\$ 82,812,139</u>	<u>\$ 93,372,420</u>	<u>\$ 99,259,093</u>	<u>\$ 108,997,916</u>	<u>\$ 125,988,234</u>	<u>\$ 146,441,008</u>	<u>\$ 170,753,231</u>	<u>\$ 188,029,941</u>	<u>\$ 217,345,635</u>
Business-type activities										
Net investment in capital assets	\$ 33,988,296	\$ 33,310,559	\$ 33,384,664	\$ 40,855,051	\$ 42,776,267	\$ 46,528,839	\$ 49,478,741	\$ 52,214,608	\$ 68,583,135	\$ 78,951,435
Restricted	1,260,122	1,261,437	300,379	996,442	1,755,635	999,946	1,000,564	1,004,877	686,161	1,756,068
Unrestricted	5,434,524	7,150,145	9,179,049	8,967,967	9,516,059	9,781,505	10,853,899	14,498,980	21,527,702	32,689,421
Total business-type activities net position	<u>\$ 40,682,942</u>	<u>\$ 41,722,141</u>	<u>\$ 42,864,092</u>	<u>\$ 50,819,460</u>	<u>\$ 54,047,961</u>	<u>\$ 57,310,290</u>	<u>\$ 61,333,204</u>	<u>\$ 67,718,465</u>	<u>\$ 90,796,998</u>	<u>\$ 113,396,924</u>
Primary government										
Net investment in capital assets	\$ 89,982,871	\$ 101,475,165	\$ 115,467,476	\$ 118,940,843	\$ 127,748,907	\$ 139,635,116	\$ 167,670,125	\$ 187,038,585	\$ 198,284,005	\$ 218,557,336
Restricted	16,651,903	13,379,086	7,340,581	10,227,611	11,769,822	18,492,138	14,960,476	14,660,300	23,247,751	37,746,854
Unrestricted	14,319,551	9,680,029	13,428,455	20,910,099	23,527,148	25,171,270	25,143,611	36,772,811	57,295,183	74,438,369
Total primary government net position	<u>\$ 120,954,325</u>	<u>\$ 124,534,280</u>	<u>\$ 136,236,512</u>	<u>\$ 150,078,553</u>	<u>\$ 163,045,877</u>	<u>\$ 183,298,524</u>	<u>\$ 207,774,212</u>	<u>\$ 238,471,696</u>	<u>\$ 278,826,939</u>	<u>\$ 330,742,559</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 change in Accounting Principals.

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General government	\$ 7,988,380	\$ 11,292,826	\$ 8,280,680	\$ 6,618,120	\$ 8,894,027	\$ 8,307,107	\$ 11,716,515	\$ 13,559,234	\$ 15,476,615	\$ 15,627,703
Judicial	3,501,917	3,477,154	3,673,956	2,923,471	4,074,049	4,410,763	4,628,630	5,166,166	5,802,339	6,778,771
Public safety	22,562,679	22,482,482	24,725,928	21,333,446	26,803,319	28,965,722	31,159,819	33,025,253	35,106,639	39,656,291
Public works	3,417,561	3,573,314	3,996,696	2,764,205	3,425,815	3,816,883	4,413,090	4,403,566	6,735,910	6,239,625
Health and welfare	707,508	711,523	651,212	517,523	664,807	703,337	697,239	678,625	682,900	807,024
Culture and recreation	961,841	999,543	1,067,470	967,869	2,198,804	2,255,966	1,242,125	1,399,958	1,495,861	1,993,906
Housing and development	525,959	947,949	282,130	642,999	827,501	820,425	977,653	1,303,356	2,265,331	2,404,362
Interest on long term debt	2,546,810	2,662,020	1,732,658	1,208,207	1,525,288	1,407,976	1,720,247	748,665	381,392	320,513
Loss on disposal of capital assets	-	-	-	-	-	-	178,637	-	-	-
Total governmental activities expenses	<u>42,212,655</u>	<u>46,146,811</u>	<u>44,410,730</u>	<u>36,975,840</u>	<u>48,413,610</u>	<u>50,688,179</u>	<u>56,733,955</u>	<u>60,284,823</u>	<u>67,946,987</u>	<u>73,828,195</u>
Business-type activities										
Water and sewerage authority	6,005,865	5,853,683	5,824,495	4,660,408	5,616,249	6,153,732	5,946,559	6,312,687	8,305,585	8,439,422
Stormwater	354,426	344,504	622,822	629,817	783,290	814,275	938,264	1,032,666	1,155,124	1,422,017
Total business-type activities expenses	<u>6,360,291</u>	<u>6,198,187</u>	<u>6,447,317</u>	<u>5,290,225</u>	<u>6,399,539</u>	<u>6,968,007</u>	<u>6,884,823</u>	<u>7,345,353</u>	<u>9,460,709</u>	<u>9,861,439</u>
Total primary government expenses	<u>\$ 48,572,946</u>	<u>\$ 52,344,998</u>	<u>\$ 50,858,047</u>	<u>\$ 42,266,065</u>	<u>\$ 54,813,149</u>	<u>\$ 57,656,186</u>	<u>\$ 63,618,778</u>	<u>\$ 67,630,176</u>	<u>\$ 77,407,696</u>	<u>\$ 83,689,634</u>
Program Revenues										
Governmental Activities										
Charges for services										
General government	\$ 1,827,765	\$ 851,957	\$ 950,495	\$ 925,608	\$ 1,042,576	\$ 1,209,844	\$ 1,315,620	\$ 1,437,479	\$ 1,544,225	\$ 1,648,317
Judicial	2,561,120	2,486,005	2,616,232	1,917,671	2,375,736	2,526,250	2,712,840	2,848,711	5,745,897	4,326,086
Public safety	2,864,755	3,010,893	3,307,437	2,474,158	3,799,521	3,648,542	3,475,910	3,918,893	3,714,021	3,299,158
Public works	556,298	693,233	738,737	727,869	542,395	94,027	15,555	63,670	58,531	118,910
Culture and recreation	266,374	259,268	212,056	149,601	469,712	390,186	129,192	223,464	279,259	298,594
Housing and development	1,101,475	1,858,078	1,883,057	1,810,794	2,188,717	2,707,501	2,942,233	3,090,003	3,396,109	3,353,225
Operating grants and contributions	673,910	940,583	573,728	488,309	826,046	984,780	1,065,528	3,508,408	2,435,219	1,556,666
Capital grants and contributions	693,978	1,570,646	931,292	2,526,974	2,252,715	1,944,156	2,524,176	2,687,634	3,321,300	5,675,201
Total governmental activities program revenues	<u>10,545,675</u>	<u>11,670,663</u>	<u>11,213,034</u>	<u>11,020,984</u>	<u>13,497,418</u>	<u>13,505,286</u>	<u>14,181,054</u>	<u>17,778,262</u>	<u>20,494,561</u>	<u>20,276,157</u>
Business-type activities										
Charges for services										
Water and sewerage authority	4,705,846	5,356,143	5,297,994	3,701,530	6,499,920	6,597,908	8,061,069	10,676,933	15,174,947 ⁽¹⁾	24,351,551 ⁽²⁾
Stormwater	367,545	408,287	415,189	423,953	456,298	560,228	941,248	869,661	892,827	1,310,112
Operating grants and contributions	-	-	-	-	-	-	-	-	-	1,500
Capital grants and contributions	220,439	-	407,203	205,795	1,343,806	1,672,212	1,658,276	1,770,802	4,838,130	4,234,166
Total business-type activities program revenues	<u>5,293,830</u>	<u>5,764,430</u>	<u>6,120,386</u>	<u>4,331,278</u>	<u>8,300,024</u>	<u>8,830,348</u>	<u>10,660,593</u>	<u>13,317,396</u>	<u>20,905,904</u>	<u>29,897,329</u>
Total primary government program revenues	<u>\$ 15,839,505</u>	<u>\$ 17,435,093</u>	<u>\$ 17,333,420</u>	<u>\$ 15,352,262</u>	<u>\$ 21,797,442</u>	<u>\$ 22,335,634</u>	<u>\$ 24,841,647</u>	<u>\$ 31,095,658</u>	<u>\$ 41,400,465</u>	<u>\$ 50,173,486</u>

(continued)

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense)/Revenue										
Governmental Activities	\$ (31,666,980)	\$ (34,476,148)	\$ (33,197,696)	\$ (25,954,856)	\$ (34,916,192)	\$ (37,182,893)	\$ (42,552,901)	\$ (42,506,561)	\$ (47,452,426)	\$ (53,552,038)
Business-type activities	(1,066,461)	(433,757)	(326,931)	(958,947)	1,900,485	1,862,341	3,775,770	5,972,043	11,445,195	20,035,890
Total primary government net expense	<u>\$ (32,733,441)</u>	<u>\$ (34,909,905)</u>	<u>\$ (33,524,627)</u>	<u>\$ (26,913,803)</u>	<u>\$ (33,015,707)</u>	<u>\$ (35,320,552)</u>	<u>\$ (38,777,131)</u>	<u>\$ (36,534,518)</u>	<u>\$ (36,007,231)</u>	<u>\$ (33,516,148)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	\$ 19,190,899	\$ 19,411,726	\$ 22,646,759	\$ 22,463,771	\$ 23,145,923	\$ 29,318,211	\$ 30,738,831	\$ 27,640,406	\$ 31,337,231	34,823,061
Alcoholic beverages taxes	307,459	333,639	356,215	269,630	377,293	378,579	403,562	424,164	441,023	427,390
Sales taxes	14,575,388	15,334,658	15,453,266	12,236,299	17,357,139	18,861,756	20,966,855	26,000,308	30,038,511	32,863,591
Other taxes	2,829,857	3,062,759	3,359,244	3,158,176	4,040,192	4,945,193	10,060,140	12,087,618	13,453,896	12,469,200
Unrestricted investment earnings	26,154	24,774	56,852	79,305	268,842	580,627	404,820	28,269	117,405	2,471,845
Other revenues	403,042	280,113	438,932	710,081	618,163	897,865	373,687	575,008	603,214	856,958
Gain on sale of capital assets	-	-	-	-	41,755	34,314	-	89,440	166,206	-
Transfers	(1,432,848)	(1,430,765)	(1,432,230)	(8,856,290)	(1,194,292)	(843,334)	57,780	(26,429)	(11,428,350)	(1,054,103)
Total governmental activities	<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>	<u>64,729,136</u>	<u>82,857,942</u>
Business-type activities										
Unrestricted investment earnings	9,313	10,072	23,119	40,780	118,998	293,905	181,784	11,019	44,237	1,293,350
Other revenues	36,436	32,119	13,533	11,345	14,726	261,624	123,140	368,454	147,323	214,908
Gain on sale of capital assets	-	-	-	5,900	-	1,125	-	7,316	13,428	1,675
Transfers	1,432,848	1,430,765	1,432,230	8,856,290	1,194,292	843,334	(57,780)	26,429	11,428,350	1,054,103
Total business-type activities	<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>	<u>11,633,338</u>	<u>2,564,036</u>
Total primary government	<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>	<u>\$ 76,362,474</u>	<u>\$ 85,421,978</u>
Change in Net Position										
Governmental Activities	\$ 4,232,971	\$ 2,540,756	\$ 7,681,342	\$ 4,106,116	\$ 9,738,823	\$ 16,990,318	\$ 20,452,774	\$ 24,312,223	\$ 17,276,710	\$ 29,305,904
Business-type activities	412,136	1,039,199	1,141,951	7,955,368	3,228,501	3,262,329	4,022,914	6,385,261	23,078,533	22,599,926
Total primary government	<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>	<u>\$ 40,355,243</u>	<u>\$ 51,905,830</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.

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

(2) The County collected more sewer capacity fees in fiscal 2023 due to growth in the housing and commercial markets. Sewer capacity fees collected in fiscal year 2023 were \$10,818,889 compared to \$6,349,810 collected in fiscal year 2022, a difference of \$4,469,079.

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 263,890	\$ 254,603	\$ 266,141	\$ 838,698	\$ 822,582	\$ 811,704	\$ 419,434	\$ 353,542	\$ 310,604	\$ 550,033
Restricted	2,300	2,300	-	-	-	-	-	-	-	-
Committed	354,873	64,899	93,718	1,131,402	1,619,778	784,975	594,896	2,555,444	2,305,474	1,200,107
Assigned	463,263	1,508,280	107,946	29,613	32,974	8,359	20,615	14,697	16,018	77,078
Unassigned	10,246,083	7,748,756	10,727,295	14,460,639	15,119,077	16,008,128	14,910,448	22,813,254	32,284,238	38,267,381
Total general fund	<u>\$ 11,330,409</u>	<u>\$ 9,578,838</u>	<u>\$ 11,195,100</u>	<u>\$ 16,460,352</u>	<u>\$ 17,594,411</u>	<u>\$ 17,613,166</u>	<u>\$ 15,945,393</u>	<u>\$ 25,736,937</u>	<u>\$ 34,916,334</u>	<u>\$ 40,094,599</u>
All Other Governmental Funds										
Nonspendable										
Emergency Services	\$ -	\$ -	\$ -	\$ 4,221	\$ 100,986	\$ 197,374	\$ 102,077	\$ 171,652	\$ 184,752	\$ 199,601
Judicial & Welfare	-	-	228	1,511	4,653	3,779	1,745	3,856	-	700
Planning and Community Development	-	-	-	-	-	9,904	11,211	10,597	14,480	15,333
Restricted For:										
Capital Projects	14,904,658	11,058,285	5,951,180	7,851,135	8,526,485	11,254,481	6,537,950	7,482,247	15,534,863	27,179,760
Emergency Services	3,845	1,777	1,789	1,789	76,414	57,183	-	11,809	123,915	409,155
Law Enforcement	128,272	133,041	128,186	260,371	224,159	267,475	321,430	329,735	945,388	905,069
Law Library	130,939	140,794	143,976	142,138	137,619	132,613	123,506	106,537	94,608	86,048
Judicial & Welfare	221,396	252,809	284,700	281,661	291,011	332,020	375,792	426,597	437,623	442,465
Health and welfare	-	-	-	-	-	-	-	266	20,157	735,892
Economic activities	371	528,643	530,371	694,075	758,499	761,865	39,307	-	-	-
Debt Service	-	-	-	-	-	4,686,555	5,071,936	4,964,960	4,952,801	5,459,343
Committed For:										
Fire Services	-	-	170,137	1,553,482	2,422,256	2,991,619	2,821,617	1,024,309	1,398,901	2,450,477
Emergency Services	-	-	11,117	18,131	-	-	-	-	-	-
Inmate Use	45,393	37,326	79,290	126,150	132,096	145,478	149,973	158,197	183,381	212,871
Jail construction	-	375,887	530,110	401,299	309,658	97,161	187,481	203,820	188,306	358,552
Judicial & Welfare	17,943	26,770	39,218	73,067	115,602	165,168	189,040	191,445	204,401	232,190
Housing and Development	294,641	501,741	254,814	320,989	526,790	857,020	1,423,022	871,570	1,657,049	1,686,350
Capital Projects	1,589,371	180,174	970,354	1,238,066	1,860,233	2,273,139	1,791,037	2,461,419	4,204,263	4,768,468
Planning and Community Development	-	-	-	-	-	740,568	1,595,336	2,419,554	3,205,928	3,578,665
Subdivision Street Lights	-	-	-	-	-	66,833	122,357	144,603	194,747	227,246
Assigned:										
Parks and Recreation	10,898	10,066	8,355	8,316	10,827	14,837	29,934	48,026	54,934	27,964
Law Enforcement	21,262	28,906	30,930	9,132	15,203	21,376	20,250	-	-	31,180
Housing and Development	168,435	-	-	-	-	-	-	-	-	-
Unassigned (deficit):										
Emergency Services	-	-	-	-	(48,692)	(44,627)	(39,399)	(98,921)	(74,141)	(135,860)
Total for other governmental funds	<u>\$ 17,537,424</u>	<u>\$ 13,276,219</u>	<u>\$ 9,134,755</u>	<u>\$ 12,985,533</u>	<u>\$ 15,463,799</u>	<u>\$ 25,031,821</u>	<u>\$ 20,875,602</u>	<u>\$ 20,932,278</u>	<u>\$ 33,526,356</u>	<u>\$ 48,871,469</u>
Total for all governmental funds	<u>\$ 28,867,833</u>	<u>\$ 22,855,057</u>	<u>\$ 20,329,855</u>	<u>\$ 29,445,885</u>	<u>\$ 33,058,210</u>	<u>\$ 42,644,987</u>	<u>\$ 36,820,995</u>	<u>\$ 46,669,215</u>	<u>\$ 68,442,690</u>	<u>\$ 88,966,068</u>

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

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

Note 3: The 2022 column was restated to reflect a change in accounting entity.

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 36,865,888	\$ 38,420,736	\$ 41,623,408	\$ 37,867,811	\$ 45,077,379	\$ 53,251,087	\$ 60,410,283	\$ 67,982,598	\$ 75,615,708	\$ 81,001,522
Licenses and permits	989,054	983,665	864,006	863,874	1,123,586	1,180,932	1,388,451	1,497,380	1,815,975	1,726,833
Intergovernmental	1,181,473	2,497,774	1,051,619	2,951,251	2,476,663	2,404,723	2,429,463	5,325,770	4,696,378	5,261,545
Charges for services	6,590,523	6,702,714	7,332,095	6,110,912	8,141,112	8,104,729	8,013,357	9,241,166	9,275,890	8,744,146
Fines and forfeitures	1,598,210	1,473,055	1,511,914	1,030,915	1,153,959	1,290,689	1,189,542	843,674	3,646,177	2,573,311
Investment income	44,278	38,229	68,961	95,527	336,528	744,682	549,908	33,821	143,661	3,151,537
Other	403,042	280,113	438,932	710,081	618,163	897,865	373,687	575,008	603,214	856,958
Total revenues	47,672,468	50,396,286	52,890,935	49,630,371	58,927,390	67,874,707	74,354,691	85,499,417	95,797,003	103,315,852
Expenditures										
General government	5,687,819	5,753,988	5,667,567	4,181,245	6,560,065	6,137,610	6,319,841	6,918,598	7,348,753	8,581,070
Judicial	3,387,849	3,420,138	3,551,226	2,745,581	3,949,678	4,246,163	4,507,694	5,106,607	5,817,296	6,642,509
Public safety	20,180,955	20,670,804	22,155,779	17,512,551	23,876,465	26,460,420	27,903,250	32,334,208	33,368,233	36,172,479
Public works	2,434,699	3,078,716	2,807,142	4,114,135	4,124,051	3,861,115	5,306,628	3,990,654	5,357,451	5,404,098
Health and welfare	631,722	609,096	544,201	400,896	554,498	583,934	581,069	592,465	648,221	751,527
Culture and recreation	790,090	941,321	918,391	805,677	2,012,977	1,677,106	1,061,015	1,208,795	1,331,821	1,610,474
Housing and development	508,772	930,597	1,115,953	589,976	790,103	771,983	1,246,290	1,528,904	2,510,557	2,011,728
Intergovernmental	1,743,609	4,858,445	2,029,438	1,688,521	2,465,367	1,529,981	4,723,386	5,831,044	6,566,953	5,340,837
Capital outlay	3,257,319	6,878,235	4,665,762	3,375,546	3,792,095	5,467,235	15,483,942	12,261,481	6,817,862	10,196,002
Debt service:										
Principal	2,992,724	5,462,078	8,775,647	3,105,998	5,187,228	5,371,755	12,238,528	4,650,351	4,348,227	4,551,157
Interest	2,611,668	2,430,163	1,756,401	1,510,826	1,541,007	1,432,440	1,142,475	1,446,046	1,118,257	930,101
Bonds issuance costs	-	532,219.00	-	-	3,400.00	-	407,044	180,054	-	-
Total expenditures	44,227,226	55,565,800	53,987,507	40,030,952	54,856,934	57,539,742	80,921,162	76,049,207	75,233,631	82,191,982
Excess (deficiency) of revenues over (under) expenditures	3,445,242	(5,169,514)	(1,096,572)	9,599,419	4,070,456	10,334,965	(6,566,471)	9,450,210	20,563,372	21,123,870
Other Financing Sources (Uses)										
Proceeds from sale of capital assets	-	55,454	3,600	137,096	42,307	95,146	278,248	244,385	1,212,936	170,127
Issuance of financed purchases	-	-	-	-	693,854	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-	-	3,180,092	-	-	-
Refunding bonds issued	-	25,530,000	-	-	-	-	26,970,000	10,347,000	-	-
Payments to refunded bond escrow agent	-	(24,872,088)	-	-	-	-	(29,743,641)	(10,166,946)	-	-
Discount on bond issuance	-	(126,863)	-	-	-	-	-	-	-	-
Insurance proceeds	27,946	-	-	-	-	-	-	-	-	-
Transfers in	4,038,477	8,172,657	4,540,485	4,730,863	4,838,718	10,396,688	10,243,265	2,575,942	4,872,693	3,625,075
Transfers out	(5,471,325)	(9,603,422)	(5,972,715)	(5,351,348)	(6,033,010)	(11,240,022)	(10,185,485)	(2,602,371)	(4,885,316)	(4,395,694)
Total other financing sources (uses)	(1,404,902)	(844,262)	(1,428,630)	(483,389)	(458,131)	(748,188)	742,479	398,010	1,200,313	(600,492)
Net change in fund balance	\$ 2,040,340	\$ (6,013,776)	\$ (2,525,202)	\$ 9,116,030	\$ 3,612,325	\$ 9,586,777	\$ (5,823,992)	\$ 9,848,220	\$ 21,763,685	\$ 20,523,378
Debt service as a percentage of noncapital expenditures	13.7%	17.3%	21.4%	12.6%	13.2%	13.1%	21.1%	20.4%	8.0%	7.7%

Notes:

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

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

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property (2)	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate (3)	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2013	\$ 1,612,326	\$ 172,726	\$ 6,945	\$ 53,032	\$ (118,766)	\$ 1,726,263	\$ (332,047)	\$ 1,394,216	41.83	\$ 4,315,658	40.00%
2014	1,695,924	139,619	6,425	52,859	(130,731)	1,764,096	(324,257)	1,439,839	40.18	4,410,240	40.00%
2015	2,036,122	108,534	6,441	53,140	(162,822)	2,041,415	(376,661)	1,664,754	40.09	5,103,538	40.00%
2016	1,938,126	83,303	6,298	58,608	(162,808)	1,923,527	(393,515)	1,530,012	40.01	4,808,818	40.00%
2017	2,283,284	64,248	6,332	66,503	(174,630)	2,245,737	(388,435)	1,857,302	36.80	5,614,343	40.00%
2018	2,618,794	49,876	5,989	58,955	(193,090)	2,540,524	(375,477)	2,165,047	35.77	6,351,310	40.00%
2019	2,785,876	47,695	6,707	58,712	(188,365)	2,710,625	(392,940)	2,317,685	35.25	6,776,563	40.00%
2020	2,816,153	44,488	6,766	68,523	(196,716)	2,739,214	(451,075)	2,288,139	34.20	6,848,035	40.00%
2021	3,005,062	37,060	6,575	68,761	(208,534)	2,908,924	(510,722)	2,398,202	36.86	7,272,310	40.00%
2022	3,673,699	23,755	6,847	74,490	(200,313)	3,578,478	(577,723)	3,000,755	33.20	8,946,195	40.00%

Source: Tax Commissioner's Office.

Notes:

- (1) Under Georgia law, property is assessed for taxes at 40% of fair market value.
- (2) 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

Barrow County Direct Rates										Overlapping Rates (2)			Total Direct & Overlapping Rates
Calendar Year	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	
2013	13.26	13.26	12.31	0.00	0.00	3.00	0.00	0.00	41.83	0.15	18.50	0.00	60.48
2014	12.75	12.75	11.67	0.00	0.00	3.00	0.00	0.00	40.18	0.10	18.50	0.00	58.78
2015	9.47	11.53	11.53	2.29	2.29	3.00	0.00	0.00	40.09	0.05	18.50	0.00	58.64
2016	9.37	11.54	11.54	2.28	2.28	3.00	0.00	0.00	40.01	0.25	18.50	0.00	58.76
2017	8.34	10.45	10.45	2.28	2.28	3.00	0.00	0.00	36.80	0.00	18.50	0.00	55.30
2018	7.36	9.37	9.37	2.28	2.28	3.00	2.11	0.00	35.77	0.00	18.50	0.00	54.27
2019	7.09	9.03	9.03	2.28	2.28	3.00	1.88	0.66	35.25	0.00	18.50	0.00	53.75
2020	6.77	8.78	8.78	2.28	2.28	3.00	1.88	0.43	34.20	0.00	18.50	0.00	52.70
2021	6.42	8.32	8.32	2.94	2.94	6.00	1.55	0.36	36.86	0.00	18.50	0.00	55.36
2022	5.49	7.08	7.08	2.94	2.94	6.00	1.35	0.32	33.20	0.00	17.88	0.00	51.08

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	2022				2013			
	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
WS CE Resort Owner LLC	\$ 835,767	1	\$ 28,264,002	0.94 %	\$ -		\$ -	- %
Georgia Power Company	772,666	2	26,326,561	0.88	439,367	2	13,561,337	0.98
Stepan Company	671,128	3	29,955,374	1.00	365,263	5	15,122,399	1.10
Jackson EMC	646,654	4	22,764,718	0.76	525,532	1	16,416,119	1.19
Harrison Poultry Inc.	464,839	5	16,366,268	0.55	259,878	6	8,441,407	0.61
Johns Manville International Inc.	448,532	6	18,821,854	0.63	424,876	3	14,912,382	0.24
Duke Reality Limited Partnership	378,496	7	12,800,000	0.43	-		-	-
Chico's Distribution	373,353	8	12,824,221	0.43	-		-	-
Exeter 1300 Barrow Industrial	357,518	9	12,400,000	0.41	-		-	-
BCDPF Barrow Crossing LLC	346,363	10	11,780,139	0.39	-		-	-
Joint Development Authority	-		-	-	182,126	10	5,659,071	0.41
Chateau Elan Resort LLC	-		-	-	223,091	7	6,991,490	0.51
Cole/Faison Mt Bethlehem GA LLC	-		-	-	201,805	8	6,279,021	0.46
Windstream Georgia Communications	-		-	-	198,506	9	6,145,050	0.45
Georgia Transmission Corp.	-		-	-	367,949	4	11,528,765	0.84
Total	<u>\$ 5,295,315</u>		<u>\$ 192,303,137</u>	<u>6.42 %</u>	<u>\$ 3,188,393</u>		<u>\$ 105,057,041</u>	<u>6.79 %</u>

Source: Tax Commissioner's Office.

Note: The rankings are based on taxes paid.

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

Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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	348,059	16,266,060	100.0
2015	19,009,958	18,734,844	98.6	275,114	19,009,958	100.0
2016	17,223,042	15,835,654	91.9	483,671	16,319,325	94.8
2017	16,955,099	16,118,858	95.1	342,739	16,461,597	97.1
2018	17,544,875	16,133,515	92.0	494,435	16,627,950	94.8
2019	18,103,793	17,077,195	94.3	421,720	17,498,915	96.7
2020	18,190,363	17,333,844	95.3	409,986	17,743,830	97.5
2021	18,371,943	17,981,732	97.9	365,506	18,347,238	99.9
2022	19,386,851	18,863,204	97.3	-	18,863,204	97.3

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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
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	2.94	2.94
County Incorporated	12.31	12.75	11.53	11.54	10.45	9.37	9.03	8.32	8.32	7.08
County Unincorporated	13.26	11.67	9.47	9.37	8.34	7.36	7.09	6.42	6.42	5.49
School	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	17.88
State	0.15	0.10	0.05	-	-	-	-	-	-	-
Statham	5.93	5.78	5.02	5.13	4.92	4.36	4.19	4.00	4.00	4.00
Winder	3.00	3.00	3.00	3.00	3.00	3.00	3.00	6.00	6.00	6.00

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

Notes:

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

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

	Local Option Sales Tax (LOST)	Percent Increase (Decrease)	Special Purpose Local Option Sales Tax (SPLOST)	Percent Increase (Decrease)	Total Sales Taxes
2014	\$ 5,579,163	4.64	\$ 8,996,225	4.63	\$ 14,575,388
2015	5,868,862	5.19	9,465,796	5.22	15,334,658
2016	5,914,212	0.77	9,539,054	0.77	15,453,266
2017	4,682,126	(20.83)	7,554,173	(20.81)	12,236,299
2018	6,642,878	41.88	10,714,261	41.83	17,357,139
2019	7,220,941	8.70	11,640,815	8.65	18,861,756
2020	8,032,165	11.23	12,934,690	11.11	20,966,855
2021	9,942,186	23.78	16,058,122	24.15	26,000,308
2022	11,498,599	15.65	18,539,912	15.46	30,038,511
2023	12,770,522	11.06	20,093,069	8.38	32,863,591

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			
2014	\$ 50,626,308	\$ 24,828,184	\$ 3,105,723	\$ 8,355,000	\$ 23,704,227	\$ 110,619,442	4.71	1,548
2015	47,444,632	25,403,137	1,973,645	7,640,000	22,210,149	104,671,563	4.58	1,429
2016	41,405,000	23,801,372	823,998	7,100,000	21,007,918	94,138,288	3.83	1,249
2017	40,650,000	22,286,191	-	7,100,000	20,202,150	90,238,341	3.48	1,170
2018	37,040,000	20,750,759	663,626	6,260,000	18,872,459	83,586,844	3.01	1,057
2019	33,315,000	19,176,972	601,871	5,445,000	17,471,961	76,010,804	2.55	941
2020	30,049,275	10,847,744	538,343	4,555,000	16,089,792	62,080,154	1.99	746
2021	25,428,382	10,347,000	472,992	6,696,468	14,662,527	57,607,369	1.66	690
2022	21,290,526	9,511,000	405,765	6,537,058	12,885,054	50,629,403	1.31	584
2023	17,120,528	8,639,000	336,608	38,263,502	11,442,338	75,801,976	1.81	849

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.

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)
2014	\$ 50,626,308	2.87%	709
2015	47,444,632	2.32%	648
2016	41,405,000	2.15%	549
2017	40,650,000	1.81%	527
2018	37,040,000	1.46%	468
2019	33,315,000	1.23%	412
2020	24,671,821	0.90%	296
2021	20,463,422	0.70%	245
2022	16,337,725	0.46%	183
2023	11,661,185	N/A	N/A

Notes:

(1) Population data can be found in Schedule 16 - Demographic and Economic Statistics.

(2) Figure excludes the restricted debt service.

Schedule 13
Barrow County, Georgia
Direct and Overlapping Governmental Activities Debt
For Fiscal Year Ended June 30, 2023

	<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⁾	\$ 17,120,528	100%	\$ 17,120,528
Financed purchase payable	336,608	100%	336,608
Intergovernmental contracts ⁽²⁾	8,639,000	100%	8,639,000
Total	<u>26,096,136</u>		<u>26,096,136</u>
Overlapping:			
Barrow County School District:			
General obligation bonds	154,306,240	100%	154,306,240
Financed purchases ⁽³⁾	441,043	100%	441,043
Total	<u>154,747,283</u>		<u>154,747,283</u>
Winder:			
Intergovernmental contracts ⁽²⁾	4,520,655	100%	4,520,655
Total	<u>4,520,655</u>		<u>4,520,655</u>
Braselton:			
Revenue Bonds	20,381,987	24%	4,891,677
Total	<u>20,381,987</u>		<u>4,891,677</u>
Auburn:			
General obligation bonds	12,077,039	100%	12,077,039
Financed purchases ⁽³⁾	55,899	100%	55,899
Total	<u>12,132,938</u>		<u>12,132,938</u>
Total overlapping:	<u>191,782,863</u>		<u>176,292,553</u>
Total direct and overlapping:	<u>\$ 217,878,999</u>		<u>\$ 202,388,689</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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Debt Limit	\$ 172,626,300	\$ 176,409,600	\$ 204,141,500	\$ 192,352,700	\$ 224,573,700	\$ 254,052,400	\$ 271,062,500	\$ 273,921,400	\$ 290,892,400	\$ 357,847,800
Total net debt applicable to limit	<u>50,626,308</u>	<u>47,444,632</u>	<u>41,405,000</u>	<u>40,650,000</u>	<u>37,040,000</u>	<u>33,315,000</u>	<u>24,671,821</u>	<u>20,463,422</u>	<u>16,337,725</u>	<u>11,661,185</u>
Legal debt margin	<u>\$ 121,999,992</u>	<u>\$ 128,964,968</u>	<u>\$ 162,736,500</u>	<u>\$ 151,702,700</u>	<u>\$ 187,533,700</u>	<u>\$ 220,737,400</u>	<u>\$ 246,390,679</u>	<u>\$ 253,457,978</u>	<u>\$ 274,554,675</u>	<u>\$ 346,186,615</u>
Total net debt applicable to limit as a percentage of debt limit	29.33%	26.89%	20.28%	21.13%	16.49%	13.11%	9.10%	7.47%	5.62%	3.26%

Legal Debt Margin Calculation for FY2023:

Assessed Value	\$ 3,578,478,000
Debt Limit (10% of total assessed value)	357,847,800
Debt applicable to limit	<u>11,661,185</u>
Legal Debt Margin	<u>\$ 346,186,615</u>

Notes:

1. Under State law, the County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.
2. The County's balance on its obligation bonds as of end of FY2023 is \$17,120,528.
The County anticipates paying its general obligation bonds of \$17,120,528 with the GO Bond property tax levy. The GO Bond property tax millage rate in FY2023 was 1.350.

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

Water and Sewer Revenue Bonds

Fiscal Year	Operating Revenue		Less: Operating Expenses		Net Available Revenue		Debt Service		Coverage
							Principal	Interest	
2014	\$	4,751,595	\$	2,602,980	\$	2,148,615	\$ 947,479	\$ 578,209	1.41
2015		5,398,334		2,538,655		2,859,679	993,931	546,350	1.86
2016		5,334,646		2,641,393		2,693,253	1,160,734	415,562	1.71
2017		3,753,655		2,183,189		1,570,466	117,539	235,529	4.45
2018		6,633,644		2,970,040		3,663,604	1,196,132	266,481	2.50
2019		7,153,437		3,097,402		4,056,035	1,225,067	622,000	2.20
2020		8,365,863		3,297,329		5,068,534	2,125,041	557,197	1.89
2021		11,056,203		3,625,439		7,430,764	2,182,588	501,993	2.77
2022		15,365,075		5,518,683		9,846,392	2,253,545	532,703	3.53
2023		15,008,646		4,602,550		10,406,096	1,041,894	342,479	7.52

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

- Operating Revenue includes all charges for services, other revenues and interest revenues.
- Operating expenses do not include interest, depreciation or amortization.
- Year 2017 was for a Nine Month Period ended June 30, 2017. This was due to the County's changing its fiscal year. Amounts are less than previous year due to timing of scheduled debt payments.
- Upper Oconee Basin Water and Sewerage debt payments of \$952,905 in principal and \$239,176 in interest are not included in the debt service as these payments are from the SPLOST funds.
- Series 2019 revenue bonds debt payments of \$3,892,058 in principal and \$22,900 in interest are not included in the debt service as these payments are from the SPLOST funds.

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

Calendar Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2013	71,453	\$ 2,348,333,000	32,865	7.0
2014	73,240	2,283,679,000	31,181	6.1
2015	75,370	2,454,819,000	32,570	5.0
2016	77,126	2,594,133,010	33,635	4.5
2017	79,061	2,780,078,000	35,164	4.1
2018	80,809	2,981,715,000	36,898	3.2
2019	83,240	3,116,154,000	37,436	2.4
2020	83,505	3,460,768,000	40,435	1.9
2021	86,658	3,859,257,000	44,534	2.3
2022	89,299	4,195,267,020	46,980	2.9

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	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Barrow County School System	2,290	1	12.27 %	2,100	1	12.24 %
Harrison Poultry	1,061	2	5.68	1,100	3	6.41
Chico's FAS	1,020	3	5.47	1,200	2	6.99
Barrow County Board of Commissioners	689	4	3.69	545	5	3.18
Price Industries	372	5	1.99	300	7	1.75
Johns Manville International, Inc.	305	6	1.63	266	8	1.55
NGMC Barrow	235	7	1.26	-	-	-
ReaderLink	230	8	1.23	-	-	-
Carvana	220	9	1.18	-	-	-
Akins Ford	212	10	1.14	-	-	-
Republic Services	-	-	-	550	4	3.21
Chateau Elan Resort & Winery	-	-	-	350	6	2.04
Northeast Sales	-	-	-	250	9	1.46
Wal-Mart	-	-	-	217	10	1.26
Total	6,634		35.54%	6,878		40.08%

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

Notes: 2023 Total Employment - 43,203
2014 Total Employment - 17,159

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<u>Function</u>										
General government	40	40	40	40	40	40	40	40	43	47
Judicial	38	38	39	35	38	40	43	45	48	51
Public safety	312	312	311	316	318	317	327	330	332	320
Public works	36	35	35	34	36	35	41	41	48	51
Health and welfare	5	5	4	4	4	4	4	4	4	5
Culture and recreation	8	8	8	8	8	8	8	7	7	8
Housing and development	5	5	5	5	5	6	6	7	9	11
Total	<u>444</u>	<u>443</u>	<u>442</u>	<u>442</u>	<u>449</u>	<u>450</u>	<u>469</u>	<u>474</u>	<u>491</u>	<u>493</u>

Source: Barrow County Budget.

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

Function/Department	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
Sheriff										
Total arrests	1,877	1,912	2,041	1,690	2,181	2,184	2,308	2,013	2,631	2,364
Inmates processed	8,588	4,680	4,768	3,374	4,555	5,004	3,976	3,504	3,732	4,014
Average inmates per day	249	267	268	319	308	320	260	254	251	260
Incident reports written	7,304	6,526	4,372	3,384	4,076	7,257	5,030	6,996	8,183	6,393
Crimes investigated	6,717	5,793	4,493	2,789	1,011	2,962	3,925	3,842	3,091	4,159
E-911										
Incoming & outgoing emergency calls to 911	173,165	132,931	136,928	110,851	131,046	92,282	130,602	131,512	124,586	121,577
Emergency incidents dispatched	86,665	90,199	123,613	90,849	134,540	86,435	100,066	131,543	140,063	150,529
Fire										
Emergency responses (1)	8,474	9,290	12,678	10,029	13,747	13,088	13,636	15,134	8,421	8,754
Inspections	470	220	225	247	1,050	1,004	5,312	2,520	3,445	1,276
Water and Sewerage Authority										
New water meters installed	90	100	101	84	140	135	283	383	312	259
Water business office bills prepared	63,058	64,386	65,677	50,027	68,665	70,352	72,418	75,700	78,844	88,169
Daily water retail (in millions)	1	2	2	1	1	3	2	1	1	2
Number of plans reviewed	-	-	-	1	10	11	24	24	38	45
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	21	6	8	7	10	10	19	26	26	9
Traffic signal upgrades	-	-	1	1	1	1	10	-	-	-
Vehicles replaced	-	-	-	-	-	3	2	2	1	2
Number of Inspections	90	120	200	250	300	330	400	450	520	575
Airport										
Gallons of fuel sold	244,193	260,286	223,578	140,379	224,843	323,965	306,722	341,688	320,795	316,564
Culture and Recreation										
Leisure Services										
Number of program participants	3,655	2,993	3,007	2,881	2,631	2,324	1,473	3,052	3,352	3,640
Number of structures maintained	7	7	7	7	7	7	7	7	7	7

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

Note:
(1) Beginning in FY 2022, NGHS began operating all ambulances. In prior years BCES was operating ambulances.
The number reported beginning in FY 2022 and subsequent years is only for responses by the Fire/Rescue Division.

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<u>Function/Department</u>										
Public Safety										
Sheriff										
Vehicles	124	111	121	119	114	112	127	123	144	151
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 (1)	8	8	8	7	8	8	7	4	-	-
Public Works										
Public Works										
Lane miles owned and maintained	467	468	469	468	454	454	466	468	468	481
Traffic signals	1	9	9	18	18	18	18	1	4	4
Vehicles	26	26	26	26	27	30	27	28	28	28
Water and Sewerage Authority										
Vehicles	7	13	12	12	12	13	14	16	16	17
Culture and Recreation										
Culture and Recreation										
Community centers	1	1	1	1	1	1	1	1	1	1
Playgrounds	3	2	2	2	2	2	3	3	3	3
Baseball/Softball diamonds	10	10	10	10	10	10	10	10	10	10
Soccer/Football fields	1	1	1	1	1	1	1	4	4	4
Tennis Courts	6	6	6	6	6	6	6	14	14	14
Vehicles	5	5	5	5	5	5	5	4	4	4

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

Note:

(1) Prior to FY 2022, BCES was operating ambulances. In FY 2022, the County outsourced ambulance services to NGHS. As part of this change, the County sold all the ambulances to NGHS.