

**ROCKDALE COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2019**

Prepared by:
Rockdale County Department of Finance
Rockdale County Administration & Services Building
958 Milstead Avenue, Room 300
Conyers, Georgia 30012

ROCKDALE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
DECEMBER 31, 2019**

Prepared by:
Department of Finance

ROCKDALE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2019

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ROCKDALE COUNTY, GEORGIA

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ROCKDALE COUNTY, GEORGIA

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ROCKDALE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2019

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INTRODUCTORY SECTION



June 29, 2020

Board of Commissioners and
Citizens of Rockdale County
Rockdale County, Georgia

The Comprehensive Annual Financial Report of Rockdale County, Georgia for the fiscal year ended December 31, 2019, is hereby submitted as mandated by both local ordinance and state statutes. These ordinances and statutes require that Rockdale County, Georgia issue an annual report on its financial position and activity and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of various funds, account groups, and component units of Rockdale County, Georgia. All disclosures necessary to enable the reader to gain an understanding of the County financial activities have been included.

The management of Rockdale County, Georgia is responsible for establishing and maintaining an effective internal control structure. In developing and evaluating Rockdale County, Georgia's accounting system, consideration is given to the adequacy of its system of internal control. We believe Rockdale County, Georgia's internal accounting controls adequately safeguard assets and provide reasonable assurance for proper recording of financial transactions.

This report has been prepared in accordance with State statutes set forth in an Act providing uniform standards for audits of municipalities and counties within the State of Georgia. The firm of Mauldin & Jenkins was selected to perform an annual audit, and a copy of the auditor's report is included in the financial section of this report.

As a recipient of federal and state financial assistance, Rockdale County, Georgia is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is subject to periodic evaluation by the management of County. Information related to a Single Audit, including a schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in the single audit report.

Accounting principles generally accepted in the United States of America ("GAAP") require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Rockdale County, Georgia MD&A can be found immediately following the report of the independent auditors.

Profile of the County

Rockdale County was created from parts of Henry and Newton counties in 1870. Its name was inspired by the granite strata underlying the surface soil in the area. From its population in 2000 of 70,576 to its current population estimate of 95,700, the County has experienced a growth change of 25,124. Rockdale County has one municipality, the City of Conyers.

BOARD OF COMMISSIONERS

OZ NESBITT SR., CHAIRMAN

Sherri L. Washington., Commissioner Post I

Dr. Doreen Williams, Commissioner Post II

DEPARTMENT OF FINANCE

ROSELYN MILLER, DIRECTOR

TELEPHONE: 770-278-7555

FACSIMILE: 770- 278-8910

Rockdale County is governed by a three-member Board of Commissioners, which includes a full time chairman and two part-time commissioners. Commission members are elected in partisan, at-large elections to serve staggered terms of four years each.

The Chairman of the board is the Chief Executive Officer of the county government and generally directs and controls administration and business operations of the County. Consistent with resolutions of the Board of Commissioners, the Chairman establishes rules and regulates purchasing services for all county departments, offices and agencies.

An organizational chart depicting the current structure associated with the management of the County is included in this introductory section.

The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds directly under the control of Rockdale County Board of Commissioners. Also included are trust and agency funds administered and controlled by various elected or appointed officials which are not reported upon by any other entity. The Conyers-Rockdale Big Haynes Impoundment Authority and the Rockdale County Water and Sewerage Authority are reported as blended component units, and while legally separate from the County, are reported as if they were part of the primary government. The Conyers-Rockdale Library System and the Rockdale County Health Department are included in the financial statements as discretely presented component units.

Local Economy

The County of Rockdale enjoys a favorable economic environment and local indicators point to continued stability. The County's top ten principal employers, Golden State Foods, completed an expansion and added jobs to the Conyers-Rockdale community. The local economy is a well-balanced blend of retail trade, manufacturing, and health care and Social assistance.

Residential and commercial development in the area has spurred continuing growth. The County is a bedroom community for many who are employed in the metropolitan Atlanta area, and the historic district, "Olde Town Conyers," draws visitors to shop in its boutiques and visit its museums and gardens.

The collection of County revenues has stabilized, and the County has seen increased sales tax collections. Also, the County continues to focus on plans for economic development. Rockdale County has requested the assistance of the Institute of Government at the University of Georgia to assist with assessing current economic development efforts, facilitating community input, reviewing economic data, and ultimately developing a comprehensive economic development strategy for the County.

The feature film and television production industry are still a strong force in our local economy, and one of our major employers. The Resident is currently filming season 3 while both Legacies and Doom Patrol are in the middle of their 2nd season of filming. One of which is actively working to expand its presence with the planning for our first purpose-built production facility. Other TV and Film productions are choosing Conyers-Rockdale for location work.

BOARD OF COMMISSIONERS

OZ NESBITT SR., CHAIRMAN

Sherri L. Washington., Commissioner Post I

Dr. Doreen Williams, Commissioner Post II

DEPARTMENT OF FINANCE

ROSELYN MILLER, DIRECTOR

TELEPHONE: 770-278-7555

FACSIMILE: 770- 278-8910

Long-Term Financial Planning

The County has developed a strategic plan that will focus on areas of priority. This strategic plan will serve as the County's focused roadmap throughout 2020 and beyond. Public input was received to assist the County in developing this plan. The community's identification of the following five (5) critical areas of focus support Rockdale's quality of life and economic development. Infrastructure and Transportation, Economic Development, Quality of Life, Education, and Social Investment.

Relevant Financial Policies

Rockdale County operates under a set of fiscal policies, which establishes operational objectives and promotes continuity in fiscal decision-making, and long-term financial stability of the County. These policies cover financial areas in operating budget, reserve fund balances, accounting, auditing and financial reporting, and purchasing.

The County strives to maintain a minimum unassigned fund balance in its General Fund, which is 35% of the subsequent year's budgeted expenditures. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment. Conservative budgeting has enabled the County to adhere to this policy.

Rockdale County will continue to initiate all capital purchases within development of the operating budget to ensure that all future operating costs are projected and included in the operating budget where appropriate. Capital purchases are classified as either capital expenditures or capital improvement projects. Capital expenditures are generally for the replacement of equipment. These types of expenditures will impact only the current operating budget and will have no specific impact on future operating budgets. Prior to the initiation of Capital improvement projects, on-going operational expenditures are considered.

The County has established a financial and budgetary policy, which is reviewed and updated as necessary by approval of the Board of Commissioners. Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

Major Initiatives

Rockdale County Officials and Community Leaders broke ground on the \$2.8M renovations planned for the Johnson Park Recreation Center, made possible from SPLOST funds. The improvements will include a new gymnasium with an indoor walking track, offices, a weight room and meeting rooms, a pool deck expansion with team meeting rooms as well as a family changing area with lockers and shower rooms.

Rockdale County Board of Commissioners approved Homestead Option Sales Tax ("HOST") funding in the amount of \$1.3 million to purchase a combination of 338 new dash mount and portable radios for the Rockdale County Sheriff's Office. This investment of the HOST funding will aid in enhancing Rockdale's public safety throughout the County by providing deputies with the tools they need to safely and efficiently perform their jobs.

BOARD OF COMMISSIONERS

OZ NESBITT SR., CHAIRMAN

Sherri L. Washington., Commissioner Post I

Dr. Doreen Williams, Commissioner Post II

DEPARTMENT OF FINANCE
ROSELYN MILLER, DIRECTOR
TELEPHONE: 770-278-7555
FACSIMILE: 770- 278-8910

The Rockdale County Board of Commissioners was awarded a \$27 million Clean Water State Revolving Fund (“CWSRF”) loan by the Georgia Environmental Finance Authority (“GEFA”) board of directors to finance the construction of a new water pollution control plant. The construction of the new 3 million gallon-per-day water pollution control plant will replace an outdated 450,000 gallon-per-day treatment plant and increase the county’s overall wastewater treatment capacity by 2.55 million gallons. With this loan, Rockdale is better positioned to satisfy the wastewater treatment needs of its current residents and business owners as well as be perfectly positioned to accommodate the wastewater treatment needs of future residents and businesses in the community. This continues to support economic growth by being able to further improve Rockdale County’s award-winning stewardship of its water resources.

Rockdale County is a beautiful place, with robust green space and park amenities that are something of a best-kept secret here in the region. Rockdale has miles and miles of hiking trails and bike trails. Arabia Mountain, Randy Pointer Lake and Veteran’s Memorial Park are all beautiful destinations in our award winning, green community.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (“GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting to Rockdale County, Georgia for its comprehensive annual financial report for the fiscal year ended December 31, 2018.

This was the eleventh consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

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

The preparation, design and publication of this Comprehensive Annual Financial Report could not have been accomplished without the efficient and dedicated service of the entire finance office staff. We would also like to express our gratitude and appreciation to the firm of Mauldin & Jenkins, LLC for their technical guidance and assistance to make this a quality report.

Sincere appreciation also goes to the various elected officials, and county department directors for their assistance and positive attitude throughout the year in matters pertaining to the financial affairs of the County.

Finally, credit also must be given to the County Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the County’s finances.

Respectfully submitted,

A handwritten signature in blue ink that reads "Roselyn Miller". The signature is written in a cursive style with a large initial "R" and a decorative flourish at the end.

Roselyn Miller
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Rockdale County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

ROCKDALE COUNTY, GEORGIA

ORGANIZATIONAL CHART DECEMBER 31, 2019

BOARD OF COMMISSIONERS

Commissioners elected at-large

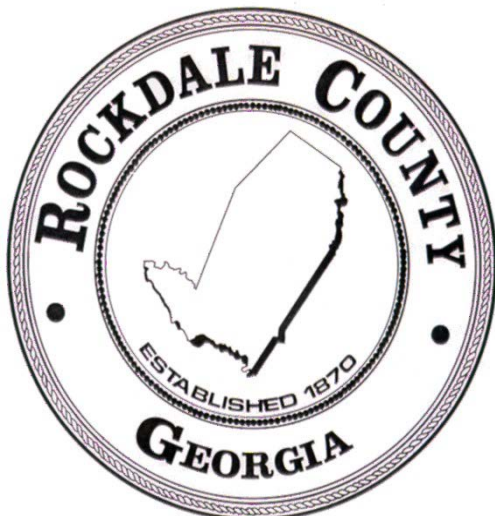
- **Chairman**, Oz Nesbitt, Sr.
- Commissioner Post I, Sherri Washington, Esq.
- Commissioner Post II, Doreen Williams

Report to the full Board of Commissioners

- Corey Hambrick, Chief of Staff
- Finance Department Director, Roselyn Miller
- County Attorney
M. Qader A. Baig & Associates, LLC

County Departments and/or Appointed Officials that Statutorily Report to Commission Chairman

- Board of Assessors: Willie Barkley, Director/Chief
- Executive Assistant to the Chairman: Andrea Lee
- Legislative Affairs/Clerk: Jennifer Rutledge, Director
- Fire and Rescue: Dan Morgan, Director/Chief
- Planning and Development: Kc Krzic, Director
- Talent Management: Toni Holmes, Director
- Mgnt. Info. Services (MIS): Al Yelverton, Director
- Public Relations: Jorge Diez, Director
- Recreation & Maintenance: Sue Sanders, Director
- Water Resources: VACANT, Director
- Transportation: Brian Allen, Director



COUNTY ELECTED POSITIONS

Elected by the Voters of Conyers/Rockdale County

- Commissioner, Chairman: Oz Nesbitt, Sr.
- Commissioner, Post I: Sherri Washington, Esq.
- Commissioner, Post II: Doreen Williams
- Clerk of Courts: Ruth A. Wilson
- Coroner: George Levett
- District Attorney: Alisha Johnson
- Magistrate Court Chief Judge: Phinia Aten
All other Magistrates Appointed by Chief Magistrate
- Probate Court Judge: Clarence Cuthpert
- Sheriff: Eric Levett
- State Court Judge: Nancy Bills
- Superior Court Judge(s)
Chief Superior Court Judge: David B. Irwin
Superior Court Judge: Robert Mumford
- Tax Commissioner: Tisa Smart-Washington

Appointed by Chief Superior Court Judge

- Juvenile Court, Judge: Maureen Wood
- Public Defender: Steven Purvis

COUNTY PARTNERSHIPS

- Board of Elections & Voter Registration
Board of Elections (*Members appointed by political parties*)
Cynthia Welch, Supervisor of Elections
- Cooperative Extension
Board of Regents/University of Georgia
Brittany Teets, County Agent
- Environmental Health
State Office: East Metro Health District
Suzanne Richardson, Director
- Health Department
State Office: Department of Health & Human Services
Timara Green, Director
- Nancy Guinn Memorial Library
State Office: Georgia Public Library Service
Stacy Brown, Director
- Veterans Services
State Office: Department of Veterans Services
Horace Campbell, Director

ROCKDALE COUNTY, GEORGIA

PRINCIPAL COUNTY OFFICIALS DECEMBER 31, 2019

BOARD OF COMMISSIONERS

| | |
|---------------------|---------------------|
| Oz Nesbitt, Sr. | Chairman/CEO |
| Sherri L Washington | Commissioner Post 1 |
| Doreen Williams | Commissioner Post 2 |

OTHER ELECTED OFFICIALS

| | |
|------------------------|----------------------------|
| David Irwin | Chief Superior Court Judge |
| Robert Mumford | Superior Court Judge |
| Nancy Bills | State Court Judge |
| Alisha Johnson | District Attorney |
| Phinia Aten | Chief Magistrate Judge |
| James Cabe | Clerk of Superior Court |
| George Levett | Coroner |
| Clarence Cuthpert, Jr. | Probate Judge |
| Eric Levett | Sheriff |
| Tisa Smart-Washington | Tax Commissioner |

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Rockdale County, Georgia** (the "County"), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Conyers-Rockdale Library System and the Rockdale County Health Department, which represents 100% of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Conyers-Rockdale Library System and the Rockdale County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparisons for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 11), the Schedule of Changes in the County's Total OPEB Liability and Related Ratios (on page 66), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 67), and the Schedule of County Contributions (on page 68) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2020, 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 Rockdale County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
June 29, 2020

ROCKDALE COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

As management of the Rockdale County, Georgia (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Rockdale County, Georgia for the year ended December 31, 2019. We encourage readers to read the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of the most recent year by \$426,740,173 (*net position*). Of this amount, \$3.1 million (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$559,326 in the year ended December 31, 2019.
- As of the close of the current year, the County's governmental funds reported a combined ending fund balance of \$82,342,009 an increase of \$2,316,574 in comparison with the prior year.
- At the end of the current year, fund balance for the General Fund was \$31,173,629, or 43.95% of total General Fund expenditures.
- At the end of December 31, 2019, the County had total bonded debt outstanding of \$75,303,564, which 100% was secured by specified revenue, an Enterprise fund. There were no general obligation bonds outstanding.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Rockdale County, Georgia's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The statement of net position presents information on all the County's assets, liabilities, and deferred inflows, with the difference between the three reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, housing and development, culture and recreation and community development. The business-type activities of the County include the Water/Wastewater and Stormwater fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The government-wide financial statements can be found on pages 12 and 13 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary 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, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, 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 between *governmental funds* and *governmental activities*.

The County maintains 26 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, the Homestead Option Sales Tax Capital Projects Fund, and the 2017 Sales Tax Capital Projects Fund, because they are considered to be major funds. Data from the other 23 governmental funds (14 special revenue funds, eight capital projects funds, and one debt service funds) are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 14 – 19 of this report.

Proprietary funds. The County maintains two proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Water/Wastewater Fund and Stormwater Utility Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water/Wastewater Fund, which is a major enterprise fund, and the Stormwater Fund, which is considered a nonmajor fund of the County.

The basic proprietary fund financial statements can be found on pages 20 – 23 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 24 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 – 65 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension and OPEB plans. Required supplementary information can be found on page 66 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds and enterprise funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 69 – 94 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$426,740,173 at the close of the most recent year.

By far the largest portion of the County's net position (86.93%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Rockdale County's Net Position As of December 31, 2019 and 2018

| | Governmental Activities | | Business-type Activities | | Total | |
|-----------------------------------|-------------------------|----------------|--------------------------|----------------|-----------------------|----------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Current and other assets | \$ 90,983,157 | \$ 90,095,328 | \$ 63,847,286 | \$ 60,563,030 | \$ 154,830,443 | \$ 150,658,358 |
| Capital assets | 267,894,069 | 272,633,942 | 185,549,427 | 173,718,357 | 453,443,496 | 446,352,299 |
| Total assets | 358,877,226 | 362,729,270 | 249,396,713 | 234,281,387 | 608,273,939 | 597,010,657 |
| Deferred outflows of resources | 34,404,777 | 10,158,444 | 7,842,558 | 7,629,909 | 42,247,335 | 17,788,353 |
| Other liabilities | 6,803,189 | 8,411,997 | 8,715,725 | 7,250,313 | 15,518,914 | 15,662,310 |
| Long-term liabilities outstanding | 122,543,864 | 89,477,243 | 84,666,780 | 80,672,164 | 207,210,644 | 170,149,407 |
| Total liabilities | 129,347,053 | 97,889,240 | 93,382,505 | 87,922,477 | 222,729,558 | 185,811,717 |
| Deferred inflows of resources | 1,051,542 | 2,654,514 | - | 151,932 | 1,051,542 | 2,806,446 |
| Net position: | | | | | | |
| Net investment in capital assets | 257,556,446 | 232,083,636 | 113,416,569 | 105,275,671 | 370,973,015 | 337,359,307 |
| Restricted | 45,696,038 | 41,825,124 | 6,919,853 | 7,494,328 | 52,615,891 | 49,319,452 |
| Unrestricted | (40,369,076) | (1,564,800) | 43,520,344 | 41,066,888 | 3,151,268 | 39,502,088 |
| Total net position | \$ 262,883,408 | \$ 272,343,960 | \$ 163,856,766 | \$ 153,836,887 | \$ 426,740,174 | \$ 426,180,847 |

An additional portion of the County's net position (12.34%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$3,151,267) may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current year, the County is able to report positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Rockdale County's Changes in Net Position For the Years Ended December 31, 2019 and 2018

| | Governmental Activities | | Business-type Activities | | Total | |
|---|-------------------------|-----------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Revenues: | | | | | | |
| Program revenues | | | | | | |
| Charges for services | \$ 11,272,041 | \$ 10,568,501 | \$ 44,577,552 | \$ 39,537,083 | \$ 55,849,593 | \$ 50,105,584 |
| Operating grants and contributions | 2,535,542 | 5,635,263 | - | - | 2,535,542 | 5,635,263 |
| Capital grants and contributions | 3,203,189 | 2,883,235 | - | - | 3,203,189 | 2,883,235 |
| General revenues: | | | | | | |
| Property taxes | 39,818,576 | 39,269,656 | - | - | 39,818,576 | 39,269,656 |
| Sales taxes | 33,687,415 | 32,361,011 | - | - | 33,687,415 | 32,361,011 |
| Insurance premium tax | 4,834,031 | 4,512,791 | - | - | 4,834,031 | 4,512,791 |
| Other taxes | 2,173,099 | 2,129,935 | - | - | 2,173,099 | 2,129,935 |
| Unrestricted investment earnings | 512,886 | 584,380 | 16,751 | 45,568 | 529,637 | 629,948 |
| Total revenues | <u>98,036,779</u> | <u>97,944,772</u> | <u>44,594,303</u> | <u>39,582,651</u> | <u>142,631,082</u> | <u>137,527,423</u> |
| Expenses: | | | | | | |
| General government | 21,132,853 | 19,838,492 | - | - | 21,132,853 | 19,838,492 |
| Judicial | 10,198,022 | 9,443,681 | - | - | 10,198,022 | 9,443,681 |
| Public safety | 49,995,390 | 46,645,523 | - | - | 49,995,390 | 46,645,523 |
| Public works | 15,196,721 | 13,592,499 | - | - | 15,196,721 | 13,592,499 |
| Culture and recreation | 6,701,252 | 4,740,728 | - | - | 6,701,252 | 4,740,728 |
| Health and welfare | 2,099,828 | 2,028,639 | - | - | 2,099,828 | 2,028,639 |
| Housing and development | 796,138 | 1,239,117 | - | - | 796,138 | 1,239,117 |
| Interest on long-term debt | 461,620 | 482,487 | - | - | 461,620 | 482,487 |
| Water and wastewater | - | - | 32,543,695 | 30,088,719 | 32,543,695 | 30,088,719 |
| Stormwater | - | - | 2,946,236 | 3,701,164 | 2,946,236 | 3,701,164 |
| Total expenses | <u>106,581,824</u> | <u>98,011,166</u> | <u>35,489,931</u> | <u>33,789,883</u> | <u>142,071,755</u> | <u>131,801,049</u> |
| Change in net position before transfers | <u>(8,545,045)</u> | <u>(66,394)</u> | <u>9,104,372</u> | <u>5,792,768</u> | <u>559,327</u> | <u>5,726,374</u> |
| Transfers | <u>(915,507)</u> | <u>(3,532,079)</u> | <u>915,507</u> | <u>3,532,079</u> | <u>-</u> | <u>-</u> |
| Change in net position | <u>(9,460,552)</u> | <u>(3,598,473)</u> | <u>10,019,879</u> | <u>9,324,847</u> | <u>559,327</u> | <u>5,726,374</u> |
| Net position, beginning, as restated | <u>272,343,960</u> | <u>275,942,433</u> | <u>153,836,887</u> | <u>144,512,040</u> | <u>426,180,847</u> | <u>420,454,473</u> |
| Net position, ending | <u>\$ 262,883,408</u> | <u>\$ 272,343,960</u> | <u>\$ 163,856,766</u> | <u>\$ 153,836,887</u> | <u>\$ 426,740,174</u> | <u>\$ 426,180,847</u> |

Governmental activities. Total governmental revenues increased \$92,007 in comparison with the prior year. Operating Grants decreased during the year mainly due to an anticipated decrease in Housing and Development activity. However, the decrease was offset by the increase in capital grants and sales tax revenue.

Total expenses of \$105,192,630 increased by \$7,181,464 from calendar year 2018. This increase is primarily related to the increase in Information Technology, public work, and road maintenance projects related to SPLOST and HOST, based on the project timing, more was spent on capital outlay in 2019 compared to the previous year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Business-type activities. The business-type activities are comprised of the County's water and sewer and stormwater utility operations. Charges for services accounted for 91% of business-type activities revenues which decreased \$2,609,903 in comparison with 2018. A five-year rate implementation plan was approved by the Board of Commissioner in 2017. This plan has helped to sustain the water and sewer system through pay as you go capital in the year to come. Total expenses increased by \$752,251.

Financial Analysis of the County's 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 County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

At the end of 2019 and 2018, the combined ending fund balances of the County's governmental funds were \$82,342,009 and \$80,025,435, respectively. This represents an increase of \$2,316,574 in comparison with the previous fiscal year. Approximately 44.11% or \$36.3 million of the total governmental fund balance is made up of unassigned fund balance that is available for spending at the County's discretion. The remainder of fund balance, \$46.0 million, is classified as restricted or non-spendable as it is not available for new spending.

The County has only three major governmental funds which include the General Fund, the HOST Fund, and the 2017 SPLOST Fund. The General Fund is the primary operating fund of the County. It accounts for many of the County's core services such as law enforcement, fire protection, planning, roads and streets, and administration. At the end of 2019, the General Fund had a positive fund balance of \$31,173,629. The General Fund's total fund balance as a percentage of its expenditures for fiscal year 2019 was 43.95% which shows the County continues to be in a satisfactory financial position.

In accordance with the Homestead Option Sales Tax ("HOST") Legislation, the County may allocate up to 20% of the previous year's receipts to capital outlay projects. The County capital factor has varied over the years from zero to 20%, the maximum allowed under the law. The County has traditionally used its annual capital amounts from HOST for land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges.

The 2017 Sales Tax Fund accounts for the financial resources provided from the 2017 1% special purpose local option sales tax. Such funds were approved by voter referendum for transportation projects, public safety, parks and recreation, and Water and Sewer projects. During the current year, a total of \$17,170,869 was recognized as revenue. After capital outlay expenditures of \$10,591,997, the SPLOST fund is reporting an increase in fund balance of \$6,256,894 which is due to some of the budgeted projects being finalized in 2019.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The net position of the County's enterprise funds increased by \$10,019,878 in 2019 because of operations in the enterprise funds.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Capital Asset and Debt Administration

Capital Assets. As of the year ended December 31, 2019, governmental activities and business-type activities had capital assets of \$443,443,496 (net of accumulated depreciation) invested in land, buildings, system improvements, infrastructure, and machinery and equipment. The total decrease in the County's investment in capital assets for the current year was \$37,908,803. This is not unusual; typically, every year the capital assets decrease because the annual depreciation expense is greater than new purchases and construction.

**Rockdale County's Capital Assets
(net of depreciation)
As of December 31, 2019 and 2018**

| | Governmental Activities | | Business-type Activities | | Total | |
|-----------------------------------|-------------------------|-----------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Land | \$ 61,688,046 | \$ 61,688,046 | \$ 13,927,987 | \$ 13,927,987 | \$ 75,616,033 | \$ 75,616,033 |
| Buildings and improvements | 53,613,854 | 55,230,354 | 4,948,342 | 2,140,926 | 58,562,196 | 57,371,280 |
| Infrastructure | 125,564,439 | 172,102,713 | 138,158,696 | 142,320,675 | 263,723,135 | 314,423,388 |
| Improvements other than buildings | 3,204,230 | 3,857,240 | - | - | 3,204,230 | 3,857,240 |
| Machinery and equipment | 10,095,099 | 11,278,751 | 6,204,823 | 6,668,483 | 16,299,922 | 17,947,234 |
| Construction in progress | 13,728,401 | 13,476,838 | 22,309,579 | 8,660,286 | 36,037,980 | 22,137,124 |
| Total | <u>\$ 267,894,069</u> | <u>\$ 317,633,942</u> | <u>\$ 185,549,427</u> | <u>\$ 173,718,357</u> | <u>\$ 453,443,496</u> | <u>\$ 491,352,299</u> |

Additional information on the County's capital assets can be found in Note 7 on pages 44 and 45 of this report.

Debt Administration. At the end of December 31, 2019, the County had total bonded debt outstanding of \$75,303,564, which 100% was secured by specified revenue, an Enterprise fund. This is a decrease of \$7,120,346 and is due to scheduled principal payments on long-term debt.

Rockdale County maintains an "Aa2", and "Aa3" rating from the national rating agency Moody's for its revenue bonds, and certificates of participation, respectively.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The statutory limit at year-end for the County was \$290,526,692, which significantly exceeds our obligation, since there are no general obligation bonds outstanding.

Additional information on the County's debt can be found in Note 8 on pages 45 – 52 of this report.

Status of Rockdale County's Economy:

The County has put a renewed focus on economic development and job creation. It is a priority of the current administration to increase the County's visibility in order to attract businesses, support job growth, and enhance the current approach to economic development.

MANAGEMENT'S DISCUSSION AND ANALYSIS

In December 2018, Rockdale County Commission Chairman Nesbitt created an Economic Development Taskforce. The group was charged with evaluating current economic development efforts, enhancing communication between various partners in economic development, and devising strategies to enhance economic development efforts in Rockdale County. The taskforce is comprised of leaders from Rockdale County government, the Rockdale County Development Authority, and the Conyers Rockdale Economic Development Council.

Effective economic development efforts require a shared vision among economic development partners ongoing communication, and an effective and data-driven strategy. Rockdale County has requested the assistance of the Institute of Government at the University of Georgia to assist the Economic Development Taskforce with assessing current economic development efforts, facilitating community input, reviewing economic data, and ultimately developing a comprehensive economic development strategy for the county.

Rockdale County is in a period posing both significant challenges and opportunities. Management is committed to working with all stakeholders to create solutions that will most effectively use the available resources to continue to provide excellent services to the residents of the County.

Requests for information:

This financial report is designed to provide a general overview of Rockdale County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Department of Finance, 958 Milstead Avenue, Suite 300, Conyers, Georgia 30012.

ROCKDALE COUNTY, GEORGIA

STATEMENT OF NET POSITION DECEMBER 31, 2019

| | Primary Government | | | Component Units | |
|---|----------------------------|-----------------------------|----------------|---|--|
| | Governmental Activities | Business-type Activities | Total | Conyers- Rockdale Library System | Rockdale County Health Department |
| | | | | | |
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 50,870,559 | \$ 45,773,608 | \$ 96,644,167 | \$ 1,216,462 | \$ 2,767,555 |
| Investments | 23,486,261 | - | 23,486,261 | 1,070,449 | 233,662 |
| Taxes receivable | 4,177,684 | - | 4,177,684 | - | - |
| Accounts receivable, net of allowances | 376,190 | 8,020,365 | 8,396,555 | 74,978 | 71,806 |
| Due from other governments | 9,310,557 | - | 9,310,557 | - | - |
| Internal balances | 1,466,702 | (1,466,702) | - | - | - |
| Prepaid expenses | 323,777 | 1,631 | 325,408 | - | - |
| Restricted assets: | | | | | |
| Cash and cash equivalents | - | 11,518,384 | 11,518,384 | - | - |
| Other noncurrent asset - interest rate swap | 971,427 | - | 971,427 | - | - |
| Capital assets: | | | | | |
| Nondepreciable | 75,416,447 | 36,237,566 | 111,654,013 | 320,200 | - |
| Depreciable, net | 192,477,622 | 149,311,861 | 341,789,483 | 7,097,394 | 32,316 |
| Total assets | 358,877,226 | 249,396,713 | 608,273,939 | 9,779,483 | 3,105,339 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Pension | 20,600,379 | 1,791,339 | 22,391,718 | 168,216 | 287,789 |
| Other post-employment benefit | 13,804,398 | - | 13,804,398 | 87,520 | 179,985 |
| Deferred charge on refunding | - | 6,051,219 | 6,051,219 | - | - |
| Total deferred outflows of resources | 34,404,777 | 7,842,558 | 42,247,335 | 255,736 | 467,774 |
| LIABILITIES | | | | | |
| Accounts payable | 3,460,545 | 3,197,872 | 6,658,417 | 13,179 | 178,649 |
| Accrued liabilities | 1,897,727 | 1,304,919 | 3,202,646 | - | - |
| Unearned revenues | 1,444,917 | - | 1,444,917 | - | - |
| Customer deposits payable | - | 4,212,934 | 4,212,934 | - | - |
| Non-current liabilities: | | | | | |
| Due within one year | 4,241,149 | 6,664,655 | 10,905,804 | 18,940 | 42,300 |
| Due in more than one year | 118,302,715 | 78,002,125 | 196,304,840 | 1,517,044 | 1,781,866 |
| Total liabilities | 129,347,053 | 93,382,505 | 222,729,558 | 1,549,163 | 2,002,815 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Pension | - | - | - | 95,237 | 91,445 |
| Other post-employment benefit | - | - | - | 162,858 | 417,196 |
| Deferred revenue - effective hedge | 971,427 | - | 971,427 | - | - |
| Deferred charge on refunding | 80,115 | - | 80,115 | - | - |
| Total deferred inflows of resources | 1,051,542 | - | 1,051,542 | 258,095 | 508,641 |
| NET POSITION | | | | | |
| Net investment in capital assets | 257,556,446 | 113,416,569 | 370,973,015 | 7,417,594 | 32,316 |
| Restricted for debt service | 874,195 | 6,919,853 | 7,794,048 | - | - |
| Restricted for judicial programs | 341,019 | - | 341,019 | - | - |
| Restricted for public safety programs | 3,945,703 | - | 3,945,703 | - | - |
| Restricted for other capital projects | 40,535,121 | - | 40,535,121 | 1,140,777 | - |
| Restricted for health and welfare | - | - | - | - | 1,133,154 |
| Unrestricted | (40,369,076) | 43,520,344 | 3,151,268 | (330,410) | (103,813) |
| Total net position | \$ 262,883,408 | \$ 163,856,766 | \$ 426,740,174 | \$ 8,227,961 | \$ 1,061,657 |

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

ROCKDALE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2019

| Functions/Programs | Program Revenues | | | | Net (Expenses) Revenues and Changes in Net Position | | | | |
|---|------------------|-------------------------|--|--|--|-----------------------------|-----------------|---|--|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total | Conyers- Rockdale Library System | Rockdale County Health Department |
| | | | | | | | | - | - |
| Primary government | | | | | | | | | |
| Governmental activities: | | | | | | | | | |
| General government | \$ 21,132,853 | \$ 3,988,554 | \$ 45,458 | \$ - | \$ (17,098,841) | \$ - | \$ (17,098,841) | \$ - | \$ - |
| Judicial | 10,198,022 | 2,880,882 | 1,643,030 | - | (5,674,110) | - | (5,674,110) | - | - |
| Public safety | 49,995,390 | 2,723,561 | 119,893 | - | (47,151,936) | - | (47,151,936) | - | - |
| Public works | 15,196,721 | 218,526 | - | 3,203,189 | (11,775,006) | - | (11,775,006) | - | - |
| Culture and recreation | 6,701,252 | 1,399,596 | 99,402 | - | (5,202,254) | - | (5,202,254) | - | - |
| Health and welfare | 2,099,828 | 60,922 | 369,385 | - | (1,669,521) | - | (1,669,521) | - | - |
| Housing and development | 796,138 | - | 258,374 | - | (537,764) | - | (537,764) | - | - |
| Interest on long-term debt | 461,620 | - | - | - | (461,620) | - | (461,620) | - | - |
| Total governmental activities | 106,581,824 | 11,272,041 | 2,535,542 | 3,203,189 | (89,571,052) | - | (89,571,052) | - | - |
| Business-type activities: | | | | | | | | | |
| Water and sewer | 32,543,695 | 39,344,084 | - | - | - | 6,800,389 | 6,800,389 | - | - |
| Stormwater | 2,946,236 | 5,233,468 | - | - | - | 2,287,232 | 2,287,232 | - | - |
| Total business-type activities | 35,489,931 | 44,577,552 | - | - | - | 9,087,621 | 9,087,621 | - | - |
| Total primary government | \$ 142,071,755 | \$ 55,849,593 | \$ 2,535,542 | \$ 3,203,189 | (89,571,052) | 9,087,621 | (80,483,431) | - | - |
| Component units | | | | | | | | | |
| Conyers-Rockdale Library System | \$ 1,597,723 | \$ 130,618 | \$ 251,492 | \$ 31,437 | - | - | - | (1,184,176) | - |
| Rockdale County Health Department | 1,766,799 | 924,706 | 667,690 | - | - | - | - | - | (174,403) |
| Total component units | \$ 3,364,522 | \$ 1,055,324 | \$ 919,182 | \$ 31,437 | - | - | - | (1,184,176) | (174,403) |
| General revenues: | | | | | | | | | |
| Property taxes | | | | | 39,818,576 | - | 39,818,576 | - | - |
| Sales taxes | | | | | 33,687,415 | - | 33,687,415 | - | - |
| Insurance premium tax | | | | | 4,834,031 | - | 4,834,031 | - | - |
| Alcoholic beverage taxes | | | | | 635,822 | - | 635,822 | - | - |
| Business occupational taxes | | | | | 446,155 | - | 446,155 | - | - |
| Franchise taxes | | | | | 897,496 | - | 897,496 | - | - |
| Other taxes | | | | | 193,626 | - | 193,626 | - | - |
| Unrestricted investment earnings | | | | | 512,886 | 16,751 | 529,637 | - | - |
| Grants and contributions not restricted to specific purpose | | | | | - | - | - | 2,036,757 | 600,698 |
| Transfers | | | | | (915,507) | 915,507 | - | - | - |
| Total general revenues and transfers | | | | | 80,110,500 | 932,258 | 81,042,758 | 2,036,757 | 600,698 |
| Change in net position | | | | | (9,460,552) | 10,019,879 | 559,327 | 852,581 | 426,295 |
| Net position, beginning of year | | | | | 272,343,960 | 153,836,887 | 426,180,847 | 7,375,380 | 635,362 |
| Net position, end of year | | | | | \$ 262,883,408 | \$ 163,856,766 | \$ 426,740,174 | \$ 8,227,961 | \$ 1,061,657 |

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

ROCKDALE COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

| | General | Homestead Option Sales Tax Capital Projects | 2017 Sales Tax Capital Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|--|--|--|---|
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 21,259,551 | \$ 4,615,622 | \$ 2,460,739 | \$ 21,832,460 | \$ 50,168,372 |
| Investments | 4,055,941 | - | 19,430,320 | - | 23,486,261 |
| Taxes receivable, net | 4,103,418 | - | - | 74,266 | 4,177,684 |
| Accounts receivable, net | 352,935 | - | - | 23,255 | 376,190 |
| Due from other governments | 3,259,419 | 1,425,512 | 1,426,194 | 3,199,432 | 9,310,557 |
| Due from other funds | 4,120,174 | - | - | 575,244 | 4,695,418 |
| Prepaid expenditures | 323,777 | - | - | - | 323,777 |
| Total assets | <u>\$ 37,475,215</u> | <u>\$ 6,041,134</u> | <u>\$ 23,317,253</u> | <u>\$ 25,704,657</u> | <u>\$ 92,538,259</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ 1,842,035 | \$ - | \$ 217,453 | \$ 706,502 | \$ 2,765,990 |
| Accrued liabilities | 1,819,816 | - | - | - | 1,819,816 |
| Unearned revenue | 24,738 | - | - | - | 24,738 |
| Due to other funds | 236,958 | 30,377 | 1,216 | 2,936,406 | 3,204,957 |
| Total liabilities | <u>3,923,547</u> | <u>30,377</u> | <u>218,669</u> | <u>3,642,908</u> | <u>7,815,501</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Unavailable revenue - property taxes | 2,378,039 | - | - | 2,710 | 2,380,749 |
| Total deferred inflows of resources | <u>2,378,039</u> | <u>-</u> | <u>-</u> | <u>2,710</u> | <u>2,380,749</u> |
| FUND BALANCES (DEFICIT) | | | | | |
| Nonspendable: | | | | | |
| Prepaid expenditures | 323,777 | - | - | - | 323,777 |
| Restricted for: | | | | | |
| Judicial programs | - | - | - | 341,019 | 341,019 |
| Public safety programs | - | - | - | 3,945,703 | 3,945,703 |
| Debt service | - | - | - | 874,195 | 874,195 |
| Other capital projects | - | - | 23,098,584 | 17,436,537 | 40,535,121 |
| Unassigned | 30,849,852 | 6,010,757 | - | (538,415) | 36,322,194 |
| Total fund balances (deficit) | <u>31,173,629</u> | <u>6,010,757</u> | <u>23,098,584</u> | <u>22,059,039</u> | <u>82,342,009</u> |
| Total liabilities, deferred inflows of resources, and fund balances (deficit) | <u>\$ 37,475,215</u> | <u>\$ 6,041,134</u> | <u>\$ 23,317,253</u> | <u>\$ 25,704,657</u> | <u>\$ 92,538,259</u> |

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

ROCKDALE COUNTY, GEORGIA

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2019**

| | | |
|---|----------------|----------------|
| Total fund balances for governmental funds: | | \$ 82,342,009 |
| Amounts reported for governmental activities in the statement of net position are different because: | | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | | 267,894,069 |
| Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. | | 960,570 |
| Internal service funds are used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. | | (16,127) |
| Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. All liabilities, both current and long-term, are reported in the statement of net position net of issuance premiums and discounts, and refunding deferral amounts. | | |
| Certificates of participation | \$ (3,900,000) | |
| Installments sales agreement | (7,885,000) | |
| Contractual obligation - revenue bonds payable | (2,600,000) | |
| Unamortized premium on contractual obligations | (8,564) | |
| Unamortized refunding deferral amount on certificates of participation | (80,115) | |
| Compensated absences payable | (3,294,867) | |
| Landfill post-closure | (280,000) | |
| General liability claims | (266,914) | |
| Net pension liability and related deferred inflows and outflows | (10,177,362) | |
| Net OPEB liability and related deferred inflows and outflows | (59,726,380) | |
| Total long-term liabilities | (88,219,202) | (88,219,202) |
| Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. | | (77,911) |
| Net position of governmental activities | | \$ 262,883,408 |

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | General | Homestead Option Sales Tax Capital Projects | 2017 Sales Tax Capital Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|--|--|--|---|
| REVENUES | | | | | |
| Property taxes | \$ 39,963,135 | \$ - | \$ - | \$ 19,658 | \$ 39,982,793 |
| Sales taxes | - | 16,837,987 | 16,849,428 | - | 33,687,415 |
| Other taxes | 6,932,939 | - | - | 74,191 | 7,007,130 |
| Charges for services | 4,378,450 | - | - | 2,165,408 | 6,543,858 |
| Licenses and permits | 870,109 | - | - | 732,398 | 1,602,507 |
| Intergovernmental | 697,164 | - | - | 4,678,267 | 5,375,431 |
| Fines and forfeitures | 2,171,906 | - | - | 521,181 | 2,693,087 |
| Interest revenue | 421,315 | 24,848 | 321,441 | 108,582 | 876,186 |
| Contributions and donations | 41,409 | - | - | - | 41,409 |
| Other revenues | 285,336 | - | - | 105,844 | 391,180 |
| Total revenues | <u>55,761,763</u> | <u>16,862,835</u> | <u>17,170,869</u> | <u>8,405,529</u> | <u>98,200,996</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| General government | 13,273,975 | - | - | 71,593 | 13,345,568 |
| Judicial | 7,096,968 | - | - | 2,189,081 | 9,286,049 |
| Public safety | 36,317,766 | - | - | 2,020,275 | 38,338,041 |
| Public works | 6,877,550 | - | - | 87 | 6,877,637 |
| Culture and recreation | 3,237,895 | - | - | 178,517 | 3,416,412 |
| Health and welfare | 1,482,040 | - | - | 300,586 | 1,782,626 |
| Housing and development | 476,030 | - | - | 261,117 | 737,147 |
| Intergovernmental | - | - | 3,263,269 | - | 3,263,269 |
| Capital outlay | - | 4,210,676 | 7,328,728 | 4,241,875 | 15,781,279 |
| Debt service: | | | | | |
| Principal | 1,680,000 | - | - | - | 1,680,000 |
| Interest | 492,777 | - | - | - | 492,777 |
| Total expenditures | <u>70,935,001</u> | <u>4,210,676</u> | <u>10,591,997</u> | <u>9,263,131</u> | <u>95,000,805</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(15,173,238)</u> | <u>12,652,159</u> | <u>6,578,872</u> | <u>(857,602)</u> | <u>3,200,191</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 2,981,969 | - | - | - | 2,981,969 |
| Transfers out | - | (1,964,219) | (321,978) | (1,611,279) | (3,897,476) |
| Proceeds from the sale of capital assets | 31,890 | - | - | - | 31,890 |
| Total other financing sources (uses) | <u>3,013,859</u> | <u>(1,964,219)</u> | <u>(321,978)</u> | <u>(1,611,279)</u> | <u>(883,617)</u> |
| Net change in fund balances | (12,159,379) | 10,687,940 | 6,256,894 | (2,468,881) | 2,316,574 |
| Fund balances (deficit), beginning of year | <u>43,333,008</u> | <u>(4,677,183)</u> | <u>16,841,690</u> | <u>24,527,920</u> | <u>80,025,435</u> |
| Fund balances (deficit), end of year | <u>\$ 31,173,629</u> | <u>\$ 6,010,757</u> | <u>\$ 23,098,584</u> | <u>\$ 22,059,039</u> | <u>\$ 82,342,009</u> |

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

ROCKDALE COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2019

| | | |
|--|----|-----------|
| Net change in fund balances - total governmental funds | \$ | 2,316,574 |
|--|----|-----------|

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

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

| | | | |
|----------------------|--------------|--|-------------|
| Capital outlay | \$ 6,872,991 | | |
| Depreciation expense | (11,612,864) | | (4,739,873) |

| | | | |
|--|--|--|-----------|
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | | (164,217) |
|--|--|--|-----------|

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds report the effect of, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Also, the refunding deferral amount, which is the difference in the amount that is sent to the paying agent to be escrowed for payment of refunded debt and the principal amount of debt refunded, is amortized as an adjustment of interest expense in the statement of activities. The effects of these items are as follows:

| | | | |
|--|--------------|--|-----------|
| Repayment of the principal of long-term debt | \$ 1,680,000 | | |
| Amortization of premium on long-term debt | 5,346 | | |
| Amortization of the refunding deferral amount on the refunding certificates of participation | 14,567 | | 1,699,913 |

| | | | |
|--|--|--|---------|
| Internal service funds are used by management to charge the cost of insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities. | | | 174,233 |
|--|--|--|---------|

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The following amounts represent the net liability changes using the full accrual method of accounting:

| | | | |
|---|-------------|--|-------------|
| General liability claims | \$ (21,491) | | |
| Compensated absences | (468,024) | | |
| Landfill post-closure liability | 70,000 | | |
| Accrued interest on long-term debt | 11,244 | | |
| Net pension liability and related deferred inflows and outflows | (2,951,578) | | |
| OPEB liability and related deferred inflows and outflows | (5,387,333) | | (8,747,182) |

| | | | |
|--|----|--|-------------|
| Change in net position - governmental activities | \$ | | (9,460,552) |
|--|----|--|-------------|

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--------------------------------|-------------------|-------------------|-------------------|----------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Property taxes | \$ 38,755,516 | \$ 39,963,135 | \$ 39,963,135 | \$ - |
| Other taxes | 6,103,170 | 6,932,939 | 6,932,939 | - |
| Charges for services | 4,276,611 | 4,378,450 | 4,378,450 | - |
| Licenses and permits | 572,658 | 870,109 | 870,109 | - |
| Intergovernmental | 514,220 | 697,164 | 697,164 | - |
| Fines and forfeitures | 2,036,997 | 2,171,906 | 2,171,906 | - |
| Interest revenue | 230,433 | 421,315 | 421,315 | - |
| Contributions and donations | 12,208 | 41,409 | 41,409 | - |
| Other revenues | 322,055 | 285,336 | 285,336 | - |
| Total revenues | <u>52,823,868</u> | <u>55,761,763</u> | <u>55,761,763</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government: | | | | |
| Board of commissioners | 771,821 | 784,230 | 784,230 | - |
| Finance | 2,475,478 | 1,441,944 | 1,441,944 | - |
| Personnel | 1,083,884 | 1,079,738 | 1,079,738 | - |
| Information systems | 2,388,487 | 2,900,861 | 2,900,861 | - |
| Public affairs | 472,421 | 488,494 | 488,494 | - |
| Legal | 547,150 | 639,562 | 639,562 | - |
| Tax assessor | 766,157 | 772,281 | 772,281 | - |
| Tax commissioner | 863,224 | 937,055 | 937,055 | - |
| Public buildings | 1,947,705 | 2,365,239 | 2,365,239 | - |
| Election and registrars | 503,506 | 449,305 | 449,305 | - |
| General appropriations | 1,305,303 | 1,415,266 | 1,415,266 | - |
| Total general government | <u>13,125,136</u> | <u>13,273,975</u> | <u>13,273,975</u> | <u>-</u> |
| Judicial: | | | | |
| Clerk of Superior Court | 1,191,155 | 1,224,702 | 1,224,702 | - |
| Clerk of State Court | 634,698 | 666,608 | 666,608 | - |
| Superior Court | 402,076 | 387,341 | 387,341 | - |
| State Court | 444,836 | 448,573 | 448,573 | - |
| Juvenile Court | 866,649 | 942,703 | 942,703 | - |
| Probate Court | 479,871 | 529,872 | 529,872 | - |
| District attorney | 1,447,391 | 1,539,526 | 1,539,526 | - |
| Magistrate Court | 558,045 | 620,868 | 620,868 | - |
| Public defender | 679,830 | 736,775 | 736,775 | - |
| Total judicial | <u>6,704,551</u> | <u>7,096,968</u> | <u>7,096,968</u> | <u>-</u> |
| Public safety: | | | | |
| Sheriff | 12,117,886 | 12,872,797 | 12,872,797 | - |
| Jail | 9,017,069 | 10,081,760 | 10,081,760 | - |
| Fire department | 10,660,462 | 11,783,943 | 11,783,943 | - |
| Coroner | 183,499 | 219,799 | 219,799 | - |
| Communications | 1,923,838 | 874,894 | 874,894 | - |
| Animal control | 485,253 | 484,573 | 484,573 | - |
| Total public safety | <u>34,388,007</u> | <u>36,317,766</u> | <u>36,317,766</u> | <u>-</u> |
| Public works: | | | | |
| | <u>7,177,793</u> | <u>6,877,550</u> | <u>6,877,550</u> | <u>-</u> |
| Culture and recreation: | | | | |
| Recreation | 1,925,536 | 2,229,557 | 2,229,557 | - |
| Library | 1,008,338 | 1,008,338 | 1,008,338 | - |
| Total culture and recreation | <u>2,933,874</u> | <u>3,237,895</u> | <u>3,237,895</u> | <u>-</u> |

(Continued)

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|----------------------|----------------------|----------------------|----------------------------------|
| | Original | Final | | |
| EXPENDITURES (CONTINUED) | | | | |
| Public Works (Continued): | | | | |
| Health and welfare: | | | | |
| Community services - aging program | \$ 1,065,377 | \$ 970,286 | \$ 970,286 | \$ - |
| General health | 369,291 | 369,434 | 369,434 | - |
| General welfare | 141,000 | 142,320 | 142,320 | - |
| Total health and welfare | <u>1,575,668</u> | <u>1,482,040</u> | <u>1,482,040</u> | <u>-</u> |
| Housing and development: | | | | |
| Conservation | 4,853 | 2,521 | 2,521 | - |
| Cooperative extension service | 368,791 | 374,447 | 374,447 | - |
| Economic development | 170,000 | 99,062 | 99,062 | - |
| Total housing and development | <u>543,644</u> | <u>476,030</u> | <u>476,030</u> | <u>-</u> |
| Debt service | <u>2,263,918</u> | <u>2,172,777</u> | <u>2,172,777</u> | <u>-</u> |
| Total expenditures | <u>68,712,591</u> | <u>70,935,001</u> | <u>70,935,001</u> | <u>-</u> |
| Deficiency of revenues under expenditures | <u>(15,888,723)</u> | <u>(15,173,238)</u> | <u>(15,173,238)</u> | <u>-</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | 15,856,498 | 2,981,969 | 2,981,969 | - |
| Proceeds from the sale of capital assets | 32,225 | 31,890 | 31,890 | - |
| Total other financing sources | <u>15,888,723</u> | <u>3,013,859</u> | <u>3,013,859</u> | <u>-</u> |
| Net change in fund balances | - | (12,159,379) | (12,159,379) | - |
| Fund balances, beginning of year | <u>43,333,008</u> | <u>43,333,008</u> | <u>43,333,008</u> | <u>-</u> |
| Fund balances, end of year | <u>\$ 43,333,008</u> | <u>\$ 31,173,629</u> | <u>\$ 31,173,629</u> | <u>\$ -</u> |

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2019**

| | <u>Water and Sewer</u> | <u>Nonmajor Stormwater</u> | <u>Totals</u> | <u>Self-Administered Insurance Internal Service Fund</u> |
|---|----------------------------|--------------------------------|-----------------------|--|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Cash and cash equivalents | \$ 45,197,563.00 | \$ 558,461.00 | \$ 45,756,024.00 | \$ 702,187.00 |
| Restricted assets, cash and cash equivalents | 11,518,384 | - | 11,518,384 | - |
| Accounts receivable, net of allowances | 7,990,628 | 29,737 | 8,020,365 | - |
| Due from other funds | 359,262 | 44,210 | 403,472 | - |
| Prepaid expenses | 1,397 | 234 | 1,631 | - |
| Total current assets | <u>65,067,234</u> | <u>632,642</u> | <u>65,699,876</u> | <u>702,187</u> |
| NON-CURRENT ASSETS | | | | |
| Capital assets: | | | | |
| Nondepreciable | 31,881,917 | 4,355,649 | 36,237,566 | - |
| Depreciable, net of accumulated depreciation | 145,851,411 | 3,460,450 | 149,311,861 | - |
| Total non-current assets | <u>177,733,328</u> | <u>7,816,099</u> | <u>185,549,427</u> | <u>-</u> |
| Total assets | <u>242,800,562</u> | <u>8,448,741</u> | <u>251,249,303</u> | <u>702,187</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Pension | 1,343,504 | 447,835 | 1,791,339 | - |
| Deferred charge on refunding | 6,051,219 | - | 6,051,219 | - |
| Total deferred outflows of resources | <u>7,394,723</u> | <u>447,835</u> | <u>7,842,558</u> | <u>-</u> |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts payable | 3,046,369 | 111,076 | 3,157,445 | - |
| Accrued liabilities | 138,810 | 54,416 | 193,226 | - |
| Compensated absences, current portion | 199,046 | 40,609 | 239,655 | - |
| Customer deposits payable | 4,188,365 | 24,569 | 4,212,934 | - |
| Due to other funds | 349,686 | 1,544,247 | 1,893,933 | - |
| Claims payable | - | - | - | 694,555 |
| Payable from restricted assets: | | | | |
| Accrued interest | 1,111,693 | - | 1,111,693 | - |
| Revenue bonds payable, current portion | 6,425,000 | - | 6,425,000 | - |
| Total current liabilities | <u>15,458,969</u> | <u>1,774,917</u> | <u>17,233,886</u> | <u>694,555</u> |
| NON-CURRENT LIABILITIES | | | | |
| Compensated absences, net of current portion | 66,348 | 13,536 | 79,884 | - |
| Revenue bonds payable, net of current portion | 66,270,000 | - | 66,270,000 | - |
| Notes payable | 8,975,915 | - | 8,975,915 | - |
| Net pension liability | 2,007,244 | 669,082 | 2,676,326 | - |
| Total non-current liabilities | <u>77,319,507</u> | <u>682,618</u> | <u>78,002,125</u> | <u>-</u> |
| Total liabilities | <u>92,778,476</u> | <u>2,457,535</u> | <u>95,236,011</u> | <u>694,555</u> |
| NET POSITION | | | | |
| Net investment in capital assets | 105,600,470 | 7,816,099 | 113,416,569 | - |
| Restricted for debt service | 6,919,853 | - | 6,919,853 | - |
| Unrestricted | 44,896,486 | (1,377,058) | 43,519,428 | 7,632 |
| Total net position | <u>\$ 157,416,809</u> | <u>\$ 6,439,041</u> | <u>163,855,850</u> | <u>\$ 7,632</u> |
| | | | 916 | |
| | | | <u>\$ 163,856,766</u> | |

Adjustment to reflect consolidation of
internal service fund activities related
to enterprise funds
Net position of business type activities

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Water and Sewer</u> | <u>Nonmajor Stormwater</u> | <u>Totals</u> | <u>Self-Administered Insurance Internal Service Fund</u> |
|---|----------------------------|--------------------------------|---|--|
| OPERATING REVENUES | | | | |
| Charges for services: | | | | |
| Water and sewer sales (security for water revenue bonds) | \$ 34,393,757 | \$ - | \$ 34,393,757 | \$ - |
| Stormwater charges | - | 2,012,448 | 2,012,448 | - |
| Connection charges (security for water revenue bonds) | 1,839,474 | - | 1,839,474 | - |
| Late charges (security for water revenue bonds) | 859,517 | - | 859,517 | - |
| Miscellaneous | 1,383,527 | 3,047,458 | 4,430,985 | 8,678,092 |
| Total operating revenues | <u>38,476,275</u> | <u>5,059,906</u> | <u>43,536,181</u> | <u>8,678,092</u> |
| OPERATING EXPENSES | | | | |
| Personnel services | 4,512,112 | 1,340,489 | 5,852,601 | - |
| Purchased or contracted services | 11,430,589 | 425,028 | 11,855,617 | - |
| Supplies and other expenses | 4,146,217 | 242,698 | 4,388,915 | - |
| Repair and maintenance | 837,907 | 572,214 | 1,410,121 | - |
| Depreciation | 7,898,784 | 196,205 | 8,094,989 | - |
| Claims and damages | - | - | - | 8,480,100 |
| Total operating expenses | <u>28,825,609</u> | <u>2,776,634</u> | <u>31,602,243</u> | <u>8,480,100</u> |
| Operating income | <u>9,650,666</u> | <u>2,283,272</u> | <u>11,933,938</u> | <u>197,992</u> |
| NON-OPERATING INCOME (EXPENSES) | | | | |
| Interest income | - | 16,751 | 16,751 | - |
| Interest expense | (2,870,076) | - | (2,870,076) | - |
| Total non-operating income (expenses) | <u>(2,870,076)</u> | <u>16,751</u> | <u>(2,853,325)</u> | <u>-</u> |
| Income before transfers | <u>6,780,590</u> | <u>2,300,023</u> | <u>9,080,613</u> | <u>197,992</u> |
| TRANSFERS | | | | |
| Transfers in | 1,933,257 | - | 1,933,257 | - |
| Transfers out | (1,017,750) | - | (1,017,750) | - |
| Total transfers | <u>915,507</u> | <u>-</u> | <u>915,507</u> | <u>-</u> |
| Change in net position | 7,696,097 | 2,300,023 | 9,996,120 | 197,992 |
| Net position, beginning of year | <u>149,720,712</u> | <u>4,139,018</u> | | <u>(190,360)</u> |
| Net position, end of year | <u>\$ 157,416,809</u> | <u>\$ 6,439,041</u> | | <u>\$ 7,632</u> |
| | | | Adjustment to reflect consolidation of internal service fund activities related to enterprise funds | |
| | | | | 23,759 |
| | | | Net position of business type activities | <u>\$ 10,019,879</u> |

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Water and Sewer</u> | <u>Nonmajor Stormwater</u> | <u>Totals</u> | <u>Self-Administered Insurance Internal Service Fund</u> |
|---|----------------------------|--------------------------------|----------------------|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts from customers and users | \$ 34,051,289 | \$ 6,485,941 | \$ 40,537,230 | \$ 8,678,092 |
| Payments to suppliers | (14,347,266) | (1,526,672) | (15,873,938) | (8,122,442) |
| Payments to employees | (4,294,728) | (1,257,368) | (5,552,096) | - |
| Net cash provided by operating activities | <u>15,409,295</u> | <u>3,701,901</u> | <u>19,111,196</u> | <u>555,650</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | |
| Transfers out | (1,017,750) | - | (1,017,750) | - |
| Transfers in | 1,933,257 | - | 1,933,257 | - |
| Net cash provided by noncapital financing activities | <u>915,507</u> | <u>-</u> | <u>915,507</u> | <u>-</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Acquisition and construction of capital assets | (14,375,284) | (5,550,775) | (19,926,059) | - |
| Proceeds from the issuance of note payable | 8,975,915 | - | 8,975,915 | - |
| Transfer in - SPLOST fund | | | | |
| Principal paid on bonds | (6,315,000) | - | (6,315,000) | - |
| Interest paid | (2,231,247) | - | (2,231,247) | - |
| Net cash used in capital and related financing activities | <u>(13,945,616)</u> | <u>(5,550,775)</u> | <u>(19,496,391)</u> | <u>-</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Interest and dividends received | - | 16,751 | 16,751 | - |
| Net cash provided by investing activities | <u>-</u> | <u>16,751</u> | <u>16,751</u> | <u>-</u> |
| Net increase (decrease) in cash and cash equivalents | 2,379,186 | (1,832,123) | 547,063 | - |
| Cash and cash equivalents: | | | | |
| Beginning of year | 54,336,761 | 2,390,584 | 56,727,345 | - |
| End of year | <u>\$ 56,715,947</u> | <u>\$ 558,461</u> | <u>\$ 57,274,408</u> | <u>\$ 702,187</u> |
| Classified as: | | | | |
| Cash and cash equivalents | \$ 45,197,563 | \$ 558,461 | \$ 45,756,024 | \$ 702,187 |
| Restricted assets, cash | 11,518,384 | - | 11,518,384 | - |
| | <u>\$ 56,715,947</u> | <u>\$ 558,461</u> | <u>\$ 57,274,408</u> | <u>\$ 702,187</u> |

(Continued)

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Water and Sewer</u> | <u>Nonmajor Stormwater</u> | <u>Totals</u> | <u>Self-Administered Insurance Internal Service Fund</u> |
|---|----------------------------|--------------------------------|----------------------|--|
| Reconciliation of operating income to net cash provided by operating activities: | | | | |
| Operating income | \$ 9,650,666 | \$ 2,283,272 | \$ 11,933,938 | \$ 197,992 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | | |
| Depreciation | 7,898,784 | 196,205 | 8,094,989 | - |
| Changes in assets and liabilities: | | | | |
| Decrease (increase) in accounts receivable | (3,816,886) | 39,135 | (3,777,751) | - |
| Increase in due from other funds | (99,528) | (44,136) | (143,664) | - |
| Decrease (increase) in prepaids and other assets | (1,397) | 11,777 | 10,380 | - |
| Increase in deferred outflows of resources - pension | (680,998) | (226,999) | (907,997) | - |
| Increase (decrease) in accounts payable | 2,068,844 | (298,509) | 1,770,335 | 357,658 |
| Increase in accrued liabilities | 15,637 | 11,096 | 26,733 | - |
| Increase in net pension liability | 987,439 | 329,147 | 1,316,586 | - |
| Increase in compensated absences | 9,255 | 7,860 | 17,115 | - |
| Decrease in deferred inflows of resources - pension | (113,949) | (37,983) | (151,932) | - |
| Decrease in customer deposits | (315,564) | - | (315,564) | - |
| Increase (decrease) in due to other funds | (193,008) | 1,431,036 | 1,238,028 | - |
| Net cash provided by operating activities | <u>\$ 15,409,295</u> | <u>\$ 3,701,901</u> | <u>\$ 19,111,196</u> | <u>\$ 555,650</u> |

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

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2019**

| | <u>Agency Funds</u> |
|---------------------------|-------------------------|
| ASSETS | |
| Cash and cash equivalents | \$ 5,560,222 |
| Taxes receivable | 7,044,687 |
| Total assets | <u>\$ 12,604,909</u> |
| LIABILITIES | |
| Due to others | \$ 12,604,909 |
| Total liabilities | <u>\$ 12,604,909</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. The Financial Reporting Entity

The County is a political subdivision of the State of Georgia created by legislative act in 1870. The County is governed by an elected Board of Commissioners who is governed by state statutes and regulations. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the County (the primary government), its pension plan and its component units. Also, the fiduciary activities of various constitutional officers, judges, and other judicial officials are included in the Agency Funds. These include the Tax Commissioner, Superior Court, State Court, Sheriff, Probate Court, Juvenile Court, and Magistrate Court.

The component units discussed below are included in the County’s reporting entity because of the significance of their operational and financial relationship with the County.

In conformity with GAAP, as set forth in GASB Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, *The Financial Reporting Entity–Omnibus*, the component units’ financial statements have been included as both blended and discretely presented. Blended component units, although legally separate entities, are, in substance, part of the County’s operations and so financial data from these units are combined with the financial data of the primary government. The discretely presented component units’ financial data is reported in a separate column in the statement of net position and the statement of activities to emphasize that it is legally separate from the County. The component units’ financial information disclosed within these statements reflect the most recently audited financial statements.

Blended Component Units

The **Conyers-Rockdale Big Haynes Impoundment Authority** (the “BHIA”) is governed by a five-member board appointed by the City of Conyers and the Rockdale County Board of Commissioners. Although it is legally separate from the County, the BHIA is reported as if it were part of the primary government because its sole purpose is as a financing authority to acquire, construct and equip, on a limited basis, capital assets for the County. The BHIA board is essentially the same as the County’s and the County can impose its will on the BHIA. No separate financial statements for the BHIA are issued.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Financial Reporting Entity (Continued)

Blended Component Units (Continued)

The **Rockdale County Water and Sewerage Authority** (the “W&S Authority”) is governed by a seven-member board appointed by the Rockdale County Board of Commissioners. The W&S Authority provides a means to issue revenue bonds. Although it is legally separate from the County, the W&S Authority is reported as if it were part of the primary government because its sole purpose is to provide adequate water and sewerage services and to manage, lease or own water and sewerage treatment facilities and other related facilities. Such responsibilities have been assigned to the County as part of a lease agreement as discussed in Note 17. No separate financial statements for the W&S Authority are issued.

Discretely Presented Component Units

The **Rockdale County Health Department** (the “Health Department”) is governed by a seven-member board: The Chief Executive Officer of the County, the Chief Executive Officer of the City of Conyers, the Rockdale County School Superintendent, three members appointed by the Rockdale County Board of Commissioners and one member appointed by City of Conyers Council. The County, by virtue of its appointments and the presence of the Chief Executive Officer on the board, controls a majority of the Health Department’s governing body positions. Although the County does not have the authority to approve or modify the Health Department’s operational and capital budgets, it does have the ability to control the amount of funding it provides to the Health Department. Such funding is significant to the overall operations of the Health Department.

The **Conyers-Rockdale Library System** (the “Library”) is governed by a nine-member board, appointed by the Rockdale County Board of Commissioners. Two of the nine members are selected for appointment from recommendations provided by the President of the Conyers Civic League. Three of the nine members are selected for appointment from recommendations provided by the City of Conyers. Although the County does not have the authority to approve or modify the Library’s operational or capital budgets, it does have the ability to control the amount of funding it provides. Such funding is significant to the overall operations of the Library.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Financial Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The Health Department and Library operate on a June 30 fiscal year-end. The financial information presented is as of June 30, 2019. Complete financial statements of the individual component units may be obtained directly from their administrative offices.

Addresses of the administrative offices are as follows:

Rockdale County Health Department
985 Taylor Street
Conyers, Georgia 30012

Conyers-Rockdale Library System
864 Green Street
Conyers, Georgia 30012

B. Government-wide and Fund Financial Statements

The basic financial statements consist of government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a statement of net position and a statement of activities. These statements report on the government as a whole, both the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units. Fiduciary funds of the government are excluded from the government-wide financial statements since these resources are not available for general government funding purposes. Interfund activity is eliminated from the government-wide financial statements.

The statement of net position reports all financial and capital resources and includes, net of accumulated depreciation, non-current capital assets and non-current liabilities.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

The statement of activities reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenue. Program revenues are classified into three categories: 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational requirements of a function, and 3) capital grants and contributions that are restricted to meeting the capital requirements of a particular function. General revenues are comprised of taxes and other items collected, which support all functions of the County and contribute to the change in the net position for the year. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Administrative overhead charges are included in direct expenses for the business-type activities.

The fund financial statements report additional information about the County's operations for major funds individually and in the aggregate for nonmajor funds. Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds.

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current period, with the exception of grants, which are recognized when all eligibility requirements have been met. Property taxes, sales taxes, franchise taxes, licenses, and investment income associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County. 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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

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

The County reports the following major governmental funds:

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

The **Homestead Option Sales Tax Capital Projects Fund** accounts for the receipt and disbursement of the financial resources provided by the Homestead Option Sales Tax ("HOST"). The HOST is used to replace funds lost as a result of the County providing for a homestead exemption from County ad valorem taxes.

The **2017 Sales Tax Capital Projects Fund** accounts for the financial resources to be provided from the 2017 1% Special Purpose Local Option Sales Tax ("SPLOST") and the proceeds from the issuance of general obligation sales tax bonds. The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The County reports the following major proprietary fund:

The **Water and Sewer Fund** accounts for the provision of water and sewer services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

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

The ***capital projects funds*** account for the acquisition of capital assets and construction or improvement of major capital projects, such as construction of new roads.

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

The ***internal service fund*** accounts for all activities related to the employee health benefits.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the County's water and wastewater function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services provided. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgets and Budgetary Accounting

An operating budget is legally adopted each year for the General Fund, Special Revenue Funds and Debt Service Funds. The Capital Project Funds adopt project-length budgets. An annual operating budget is prepared for the Enterprise Fund for planning, control, cost allocation, and evaluation purposes.

The level of controls (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. During the year, supplemental appropriations are approved by the Board of Commissioners to cover unforeseen expenditures and are funded out of contingency accounts, from positive revenue and expenditure variances or unappropriated fund balances.

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

1. Prior to December 1, the Chairman submits to the Board of Commissioners a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to January 1, the budget is legally enacted through the passage of an ordinance.
4. The enacted budget may be amended only by formal action by the Board of Commissioners in public meetings, except that the Director of Finance may make interdepartmental amendments not associated with personnel services as long as the Board of Commissioners is notified of the changes.
5. Expenditures may not legally exceed appropriations.
6. Unencumbered appropriations lapse at year-end, with the exception of capital project funds.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, is employed in the governmental funds. Encumbrances outstanding at year-end are reported as committed fund balances in the governmental funds, as they do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Cash, Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with an original maturity date of three months or less. Investments are stated at fair value, based on quoted market prices. Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool ("Georgia Fund 1"); 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 the 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 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 remaining investments are recorded at fair value.

G. Receivables and Payables

Transactions between governmental funds that are representative of lending/borrowing arrangements have been eliminated in the government-wide statement of net position. Such transactions between the governmental and business-type activities are reported in the government-wide statement of net position as "internal balances." In the governmental funds balance sheets, these receivables and payables are classified as "due from other funds" or "due to other funds."

All account and property tax receivables are shown net of an allowance for uncollectible accounts. The allowance for uncollectible receivable balances represents estimates based on historical collection rates and account balance aging reports.

H. Inventories and Prepaid Items

Inventories are determined by actual physical count and are stated at cost generally using the first-in/first-out method ("FIFO"). In the governmental funds, the cost of inventory items are recorded as expenditures at the time of purchase (purchase method).

Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of December 31.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, water and sewer distribution systems, and similar assets), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Governmental (general) capital assets are recorded as expenditures in the governmental funds statement of revenues, expenditures and changes in fund balances and capitalized at cost in the government-wide statement of net position. Purchased or constructed capital assets are reported at cost or estimated historical cost. General infrastructure assets acquired prior to the implementation of GASB Statement No. 34, consist of the streets network that were acquired or that received substantial improvements subsequent to January 1, 1980. Donated capital assets are recorded at their acquisition value at the date of donation. The County's capitalization threshold is \$5,000 for equipment, \$50,000 for computer software, \$25,000 for buildings and improvements, and \$100,000 for infrastructure assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred. Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the proprietary funds is included as part of the capitalized value of the assets. The amount of interest capitalized is calculated by offsetting interest expense incurred with interest earned on investment proceeds over the same period. During 2019, the County capitalized \$163,630 of interest.

Depreciation is calculated using the straight-line method over the following estimated useful lives.

| | <u>Life Years</u> |
|-------------------------------------|-------------------|
| Buildings and Improvements | 10 – 50 |
| Infrastructure | 20 – 50 |
| Improvements (other than buildings) | 10 – 20 |
| Machinery and Equipment | 5 – 10 |

J. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts and deferred losses on refunded debt, are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Long-Term Obligations (Continued)

Bond issuance costs, with the exception of any portion related to prepaid insurance costs, are expensed in the period 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 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.

K. Landfill Post-closure Cost

Federal and state laws and regulations require the operator of a sanitary landfill to perform certain maintenance and monitoring functions at a closed site for 30 years after closure. The County is a party to an operating agreement for a sanitary landfill that was closed on September 1, 1993. The County includes its portion of the estimated post-closure cost liability as a government activities non-current liability in the government-wide statement of net position. The amount is based on what it would cost to perform all post-closure in 2019. Actual cost may be higher or lower due to inflation/deflation, changes in technology or changes in regulations.

L. Deferred Outflows/Inflows of Resources

GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and No. 65, *Items Previously Reported as Assets and Liabilities*, establish accounting and financial reporting for deferred outflows/inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has five items that qualify for reporting in this category. The first is the deferred charge on refunding reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The remaining four items, the change in assumption difference, the experience difference, the investment earnings difference, and the County's contributions subsequent to the measurement date, relate to the County's defined benefit pension plan and post-employment benefit plan and are consumptions of net position that apply to future periods. As such, they will be recognized as expenses/expenditures when consumed.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items which qualify for reporting in this category, one of which only arises under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The second element is an effective hedge and is reported in the government-wide statement of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature June 1, 2028, at the same time as the certificates of participation. The third element is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

M. Compensated Absences

The County maintains a paid time off policy ("PTO policy") pursuant to which employees earn annual leave at the rate of 12 days during the first year of service, 18 days per year after one year of service up to a maximum of 30 days per year after 20 years of service. The maximum allowed accumulation under the PTO policy is 60 days for regular full-time employees and 78 days for employees of the Fire Department (suppression personnel only). Any hours at the end of the year that exceed the respective limits will be forfeited.

Liabilities for compensated absences have been accrued in the proprietary funds and the government-wide statement of net position as compensated absences. A liability for compensated absences is accrued in the governmental fund type's balance sheets only when the liability has matured.

N. Fund Equity

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Fund Balance – Generally, fund balance represents the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commission has authorized the County's Chief Financial Officer, Finance Director, or Director of Administrative Services to assign fund balances.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

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 – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

O. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 and were levied for the year ended December 31, 2019, on August 6, 2019, by the Board of Commissioners. Tax bills were mailed on September 16, 2019 and were due November 15, 2019. All unpaid amounts were delinquent and subject to collection efforts pursuant to the Official Code of Georgia Annotated ("O.C.G.A.") on November 16. Liens were placed on delinquent accounts on March 31, 2020.

Rockdale County bills and collects its own real and personal property taxes as well as property taxes for the County School System and State of Georgia. The County also collects automobile ad valorem and mobile home taxes for itself, the County School System, the State of Georgia and the City of Conyers. Collections and remittance of taxes are accounted for in the Tax Commissioner Agency Fund.

P. Restricted Assets

Certain debt proceeds from the Water and Sewer Authority's revenue bonds, as well as resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable covenants and agreements. When an expense is incurred for purposes for which both restricted and unrestricted net position are available, restricted assets are utilized first.

Q. Interest Rate Swap Agreements

The County has entered into an interest rate swap agreement, as further discussed in Note 8, to modify interest rates on outstanding debt. The net interest due, pursuant to the agreement, is recorded in the financial statements.

R. Statement of Cash Flows

For purposes of the statement of cash flows, investments purchased with an original maturity date of three months or less are considered cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Estimates

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

NOTE 2. BUDGETARY COMPLIANCE AND DEFICIT FUND EQUITY

Budgetary Compliance. Appropriations for the General Fund, debt service funds, and special revenue funds are budgeted on a basis that is not consistent with GAAP. The major difference between the budget basis and GAAP basis is that encumbrances are recognized as expenditures (budget) as opposed to commitments of fund balance (GAAP). There were no encumbrances for the years ended December 31, 2018 and December 31, 2019 that would require adjustments to convert the results of operations at the end of the year on the budget basis to the GAAP basis.

The original budgeted appropriations for the year ended December 31, 2019, were amended through supplemental appropriations as follows:

| | Original Appropriation Budget | Increase (Decrease) | Amended Appropriation Budget |
|--------------------------|-------------------------------------|------------------------|------------------------------------|
| General Fund | \$ 68,712,591 | \$ 2,222,410 | \$ 70,935,001 |
| Special Revenue Funds | 4,364,551 | 506,334 | 4,870,885 |
| General Obligation Bonds | | | |
| Debt Service Fund | - | 396 | 396 |
| | \$ 73,077,142 | \$ 2,729,140 | \$ 75,806,282 |

The General Fund budget increase resulted from amendments for decreased expenditures to coincide with decreased HOST proceeds. The special revenue funds' increases were made primarily to increase budgeted expenditures for additional expenditures resulting from additional grant revenues.

Deficit Fund Equity. As of December 31, 2019, the NSP Grant and 1996 Road and Recreation Sales Tax had deficit fund balances of \$537,140 and \$1,275, respectively. Additional grant revenues are expected to provide positive net position in future years.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS

A reconciliation of cash and cash equivalents and investments as shown on the government-wide and fiduciary funds statements of net position follows:

As reported in the statement of net position:

| | |
|--|-----------------------|
| Primary government | |
| Cash and cash equivalents | \$ 96,644,167 |
| Investments | 23,486,261 |
| Restricted assets: | |
| Cash and cash equivalents | 11,518,384 |
| Agency Funds - cash and cash equivalents | 5,560,222 |
| | <u>\$ 137,209,034</u> |
| Cash deposited with financial institutions | \$ 60,151,854 |
| Cash on hand | 10,742 |
| Investment in Georgia Fund 1 | 72,990,497 |
| Repurchase Agreement | 4,055,941 |
| | <u>\$ 137,209,034</u> |

Interest rate risk

While the County does not have a formal investment policy relating to specific investment related risk, the County manages its exposure to declines in fair values of its investment portfolio by generally limiting its investment in securities with maturities that are less than two years.

At December 31, 2019, information related to credit risk and interest rate risk related to the County's investments is disclosed as follows:

| Investment | Weighted Average Maturity (Years) | Credit Rating | Fair Value |
|--------------------------------|--------------------------------------|------------------|--------------|
| Guaranteed Investment Contract | 8.5 | AA- | \$ 4,055,941 |

Fair Value Measurements. The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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 does not have any fair value measurements as of December 31, 2019.

The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at fair value of \$4,055,941.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Custodial credit risk - deposits

This is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2019, the total carrying amount of the County's deposits was \$60,134,271 and the bank balance was \$62,534,382. Of the bank balance, \$1,388,983 was insured through the Federal Deposit Insurance Corporation ("FDIC") and the remaining \$61,145,399 was collateralized with securities held by the pledging financial institution's trust department or agent.

Custodial credit risk - investments

This is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The County does not have a deposit policy for the custodial credit risk associated with investments. Of the repurchase agreements investment of \$4,055,941, the County has a custodial credit risk exposure of \$4,055,941 because the related securities are uninsured, unregistered and held by the County's brokerage firm, which is also the counterparty for the securities.

Credit risk

Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the County's policy to limit its investments to these types of investments.

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 investment in the Georgia Fund 1 within the fair value hierarchy. The Georgia Fund 1 is regulated by the oversight of the Georgia Office of the State Treasurer and has an AA+ credit rating at year-end. The investment in the pool is stated at fair market value. The weighted average maturity at December 31, 2019 was 39 days.

Concentration of credit risk

Excluding investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investments pools, and other pooled investments, the County does not invest more than 5% of its total investments in any one issuer.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables at December 31, 2019, consist of the following:

| | General Fund | Nonmajor Governmental Funds | Total Governmental Activities |
|----------|-------------------------|--|--|
| Taxes | \$ 4,103,418 | \$ 74,266 | \$ 4,177,684 |
| Accounts | 352,935 | 23,255 | 376,190 |
| | \$ 4,456,353 | \$ 97,521 | \$ 4,553,874 |

| | Water and Sewer | Nonmajor Proprietary Fund | Total Business-type Activities |
|------------------------------------|----------------------------|--|---|
| Accounts | \$ 8,454,023 | \$ 768,250 | \$ 9,222,273 |
| | 8,454,023 | 768,250 | 9,222,273 |
| Less: allowance for uncollectibles | (463,395) | (738,513) | (1,201,908) |
| | \$ 7,990,628 | \$ 29,737 | \$ 8,020,365 |

NOTE 5. DUE FROM OTHER GOVERNMENTS

The County is due amounts from the State of Georgia for sales tax collected by the state and not remitted to the County as of December 31, 2019, an estimated amount for insurance premium taxes, and amounts due from federal and state grantor agencies. These amounts, as well as other miscellaneous amounts, comprise "due from other governments" in the statement of net position as follows:

| Due From | Purpose | Amount |
|--------------------------|---------------------------------------|---------------|
| Governmental activities: | | |
| City of Conyers | Miscellaneous | \$ 81,629 |
| State of Georgia | Sales tax - SPLOST | 1,425,512 |
| State of Georgia | Sales tax - HOST | 1,426,194 |
| State of Georgia | Insurance premium tax | 3,259,419 |
| State of Georgia | Department of Transportation - grants | 2,289,455 |
| State of Georgia | Miscellaneous grants | 828,348 |
| | | \$ 9,310,557 |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Balances due to/from other funds at December 31, 2019, consist of the following:

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|------------------------|---------------------------------|---------------------|
| General Fund | Water and Sewer Fund | \$ 74,621 |
| | 2017 Sales Tax Capital Projects | 1,216 |
| | Nonmajor Enterprise Fund | 1,544,247 |
| | Nonmajor Governmental Funds | 2,500,090 |
| Total General Fund | | <u>\$ 4,120,174</u> |

The above balances are the result of the payment of expenditures by the General Fund on behalf of the other respective funds.

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|-----------------------------------|---|-------------------|
| Nonmajor Governmental Funds | General Fund | \$ 137,431 |
| | Homestead Option Sales Tax Capital Projects Fund | 30,377 |
| | Water and Sewer Fund | 230,855 |
| | Nonmajor Governmental Funds | 176,581 |
| Total Nonmajor Governmental Funds | | <u>\$ 575,244</u> |

The above balances represent expenditures incurred by the Nonmajor Governmental Funds for which the respective fund is responsible for the cost.

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|--------------------------|-----------------------------|-------------------|
| Nonmajor Enterprise Fund | Water and Sewer Fund | <u>\$ 44,210</u> |
| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
| Water and Sewer Fund | General Fund | \$ 99,527 |
| | Nonmajor Governmental Funds | 259,735 |
| | | <u>\$ 359,262</u> |

The above balances represent the payment of expenditures on behalf of the other respective funds.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund transfers for the year ended December 31, 2019, consist of the following:

| Transfer To | Transfer From | Amount |
|---|---|--------------|
| General Fund for the homestead tax exemption. | Homestead Option Sales Tax Capital Projects Fund | \$ 1,964,219 |
| General Fund Transfer of funds for General Fund expenditures. | Water and Sewer Fund | 1,017,750 |
| Water and Sewer Fund Transfer of funds for SPLOST projects. | 2017 Sales Tax Capital Projects Fund | 321,978 |
| Water and Sewer Fund Transfer of funds for SPLOST projects. | Nonmajor Government Funds | 1,611,279 |
| | | \$ 4,915,226 |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

The County's capital asset activity for the year ended December 31, 2019, was as follows:

| | <u>Beginning</u> | | | | <u>Ending</u> |
|---|-----------------------|-----------------------|--------------------|--------------------|-----------------------|
| | <u>Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Transfers</u> | <u>Balance</u> |
| Governmental activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 61,688,046 | \$ - | \$ - | \$ - | \$ 61,688,046 |
| Construction in progress | 13,476,838 | 5,401,258 | - | (5,149,695) | 13,728,401 |
| Total capital assets, not being depreciated | <u>75,164,884</u> | <u>5,401,258</u> | <u>-</u> | <u>(5,149,695)</u> | <u>75,416,447</u> |
| Capital assets, being depreciated: | | | | | |
| Buildings and improvements | 83,127,547 | - | - | - | 83,127,547 |
| Infrastructure | 375,208,940 | - | - | 5,149,695 | 380,358,635 |
| Improvements (other than buildings) | 11,407,630 | - | - | - | 11,407,630 |
| Machinery and equipment | 43,830,355 | 1,471,733 | (3,272,543) | - | 42,029,545 |
| Total capital assets, being depreciated | <u>513,574,472</u> | <u>1,471,733</u> | <u>(3,272,543)</u> | <u>5,149,695</u> | <u>516,923,357</u> |
| Less accumulated depreciation for: | | | | | |
| Buildings and improvements | (27,897,193) | (1,616,500) | - | - | (29,513,693) |
| Infrastructure | (248,106,227) | (6,687,969) | - | - | (254,794,196) |
| Improvements (other than buildings) | (7,550,390) | (653,010) | - | - | (8,203,400) |
| Machinery and equipment | (32,551,604) | (2,655,385) | 3,272,543 | - | (31,934,446) |
| Total accumulated depreciation | <u>(316,105,414)</u> | <u>(11,612,864)</u> | <u>3,272,543</u> | <u>-</u> | <u>(324,445,735)</u> |
| Total capital assets, being depreciated, net | <u>197,469,058</u> | <u>(10,141,131)</u> | <u>-</u> | <u>5,149,695</u> | <u>192,477,622</u> |
| Governmental activities capital assets, net | <u>\$ 272,633,942</u> | <u>\$ (4,739,873)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 267,894,069</u> |
| Business-type activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 13,927,987 | \$ - | \$ - | \$ - | \$ 13,927,987 |
| Construction in progress | 8,660,286 | 15,834,664 | - | (2,185,371) | 22,309,579 |
| Total capital assets, not being depreciated | <u>22,588,273</u> | <u>15,834,664</u> | <u>-</u> | <u>(2,185,371)</u> | <u>36,237,566</u> |
| Capital assets, being depreciated: | | | | | |
| Buildings and improvements | 10,126,744 | 3,098,455 | - | - | 13,225,199 |
| Infrastructure | 249,535,294 | 158,449 | - | 2,185,371 | 251,879,114 |
| Machinery and equipment | 18,694,808 | 834,491 | - | - | 19,529,299 |
| Total capital assets, being depreciated | <u>278,356,846</u> | <u>4,091,395</u> | <u>-</u> | <u>2,185,371</u> | <u>284,633,612</u> |
| Less accumulated depreciation for: | | | | | |
| Buildings and improvements | (7,985,818) | (291,039) | - | - | (8,276,857) |
| Infrastructure | (107,214,619) | (6,505,799) | - | - | (113,720,418) |
| Machinery and equipment | (12,026,325) | (1,298,151) | - | - | (13,324,476) |
| Total accumulated depreciation | <u>(127,226,762)</u> | <u>(8,094,989)</u> | <u>-</u> | <u>-</u> | <u>(135,321,751)</u> |
| Total capital assets, being depreciated, net | <u>151,130,084</u> | <u>(4,003,594)</u> | <u>-</u> | <u>2,185,371</u> | <u>149,311,861</u> |
| Business-type activities capital assets, net | <u>\$ 173,718,357</u> | <u>\$ 11,831,070</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 185,549,427</u> |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

| | |
|---|----------------------|
| Governmental activities: | |
| General government | \$ 436,876 |
| Judicial | 27,801 |
| Public safety | 2,847,528 |
| Public works | 6,978,489 |
| Culture and recreation | 1,168,195 |
| Health and welfare | 153,975 |
| Total depreciation expense - governmental activities | <u>\$ 11,612,864</u> |
| | |
| Business-type activities: | |
| Water and sewer | \$ 7,898,784 |
| Stormwater | 196,205 |
| Total depreciation expense - business-type activities | <u>\$ 8,094,989</u> |

NOTE 8. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended December 31, 2019.

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> | <u>Due in One Year</u> |
|---|------------------------------|----------------------|-----------------------|---------------------------|----------------------------|
| Governmental activities: | | | | | |
| Certificates of participation (1998) | \$ 3,900,000 | \$ - | \$ - | \$ 3,900,000 | \$ - |
| Contractual obligation - | | | | | |
| Revenue bonds | 3,400,000 | - | (800,000) | 2,600,000 | 800,000 |
| Revenue bonds premium | 13,910 | - | (5,346) | 8,564 | - |
| Installment sales agreement | 8,765,000 | - | (880,000) | 7,885,000 | 900,000 |
| Compensated absences | 2,826,845 | 2,693,098 | (2,225,076) | 3,294,867 | 2,471,149 |
| Landfill post-closure | 350,000 | - | (70,000) | 280,000 | 70,000 |
| General liability claims | 245,423 | 41,111 | (19,620) | 266,914 | - |
| Net pension liability | 15,637,018 | 19,655,369 | (4,514,646) | 30,777,741 | - |
| Net OPEB liability | <u>54,339,047</u> | <u>19,552,461</u> | <u>(360,730)</u> | <u>73,530,778</u> | <u>-</u> |
| Governmental activity long-term liabilities | <u>\$ 89,477,243</u> | <u>\$ 41,942,039</u> | <u>\$ (8,875,418)</u> | <u>\$ 122,543,864</u> | <u>\$ 4,241,149</u> |
| | | | | | |
| Business-type activities: | | | | | |
| Revenue bonds | \$ 79,010,000 | \$ - | \$ (6,315,000) | \$ 72,695,000 | \$ 6,425,000 |
| Notes payable | - | 8,975,915 | - | 8,975,915 | - |
| Compensated absences | 302,424 | 309,727 | (292,611) | 319,540 | 239,655 |
| Net pension liability | <u>1,359,740</u> | <u>1,318,942</u> | <u>(2,357)</u> | <u>2,676,325</u> | <u>-</u> |
| Business-type activity long-term liabilities | <u>\$ 80,672,164</u> | <u>\$ 10,604,584</u> | <u>\$ (6,609,968)</u> | <u>\$ 84,666,780</u> | <u>\$ 6,664,655</u> |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

A. Governmental Activities

1. Certificates of Participation

The County issued certificates of participation through the Association County Commissioners of Georgia and the Georgia Municipal Association, Inc. public purpose master lease agreements as follows:

| Issue Date | Purpose | Interest Rate % | Interest Dates | Maturity Date | Authorized and Issued | Retired | Balance at December 31, 2019 |
|------------|-----------|-----------------|----------------|---------------|-----------------------|---------|------------------------------|
| 6/1/1998 | Equipment | 4.75% | 5/1 - 11/1 | 6/1/2028 | \$ 3,900,000 | \$ - | \$ 3,900,000 |

Effective June 1, 1998, the County entered into a 1998A master lease and option agreement with the Georgia Municipal Association, Inc. The lease agreement, among other things, obligates the County for \$3,900,000 of 1998A certificates of participation issued by the Georgia Municipal Association, Inc. The proceeds from the certificates were deposited with an escrow agent in an irrevocable trust fund in the name of the County. The County's use of the money is restricted for the purchase of certain equipment and must be repaid to the trust fund over lease terms pursuant to the 1998A Master Lease and Option Agreement.

As part of the issuance of the certificates of participation, the County entered into an interest rate Swap Agreement. Under the Swap Agreement, the County is required to pay: 1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association ("SIFMA") Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the certificates of participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such Contract, less the amount originally deposited in the Reserve Fund relating to the Contract, and 2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the certificates of participation. This derivative qualifies as a fair market hedge.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

A. Governmental Activities (Continued)

1. Certificates of Participation (Continued)

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2019, the floating rate being paid by the County is 1.92% and the market value of this agreement is \$971,427, an increase of \$158,805 from the market value at the end of the previous year. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2019, based on the derivative contract. This market value is reported as a component of the certificates of participation in long-term debt in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until year-end) is deferred and reported as a deferred inflow of resources in the statement of net position.

The annual estimated debt service requirements as of December 31, 2019, on the 1998A certificates of participation are as follows:

| <u>Fiscal Year Payable</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------------|---------------------|---------------------|---------------------|
| 2020 | \$ - | \$ 185,250 | \$ 185,250 |
| 2021 | - | 185,250 | 185,250 |
| 2022 | - | 185,250 | 185,250 |
| 2023 | - | 185,250 | 185,250 |
| 2024 – 2028 | 3,900,000 | 818,188 | 4,718,188 |
| | <u>\$ 3,900,000</u> | <u>\$ 1,559,188</u> | <u>\$ 5,459,188</u> |

2. Contractual Obligations

The following is a summary of the County's outstanding contractual obligations:

| <u>Issue Date</u> | <u>Purpose</u> | <u>Interest Rate %</u> | <u>Interest Dates</u> | <u>Maturity Date</u> | <u>Authorized and Issued</u> | <u>Retired</u> | <u>Balance at December 31, 2019</u> |
|-------------------|------------------------|------------------------|-----------------------|----------------------|------------------------------|---------------------|-------------------------------------|
| 11/25/2008 | Big-Haynes Impoundment | 3.5 - 5.0% | 1/1 - 7/1 | 7/1/2022 | <u>\$ 10,000,000</u> | <u>\$ 7,400,000</u> | <u>\$ 2,600,000</u> |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

A. Governmental Activities (Continued)

2. Contractual Obligations (Continued)

On November 1, 1998, the County entered into a contract with the Conyers-Rockdale Big Haynes Impoundment Authority (the "Authority"). The Authority, on November 20, 1998, issued \$13,300,000 of variable rate revenue bonds for the purpose of retiring \$12,600,000 of principal and approximately \$463,400 of interest on a series 1997 bond issue that matured December 31, 1998. In November 2008, the variable rate bonds were redeemed in a current refunding as part of a remarketing of the previous variable rate bonds with new fixed rate bonds. The total proceeds of the refunding net of \$162,000 of issuance cost plus a \$186,143 premium, were \$10,024,143. The amount of \$10,000,000 was used to retire the variable rate bonds. The refunding was undertaken to eliminate the interest rate risk associated with the variable rate bonds. The reacquisition price and the carrying amount of the variable rate bonds were the same. Pursuant to the County's contract with the Authority, the County has agreed to pay the Authority amounts sufficient to pay the debt service on the bonds, pledging the full faith and credit of the County.

Annual debt service requirements for the Big Haynes Impoundment Authority revenue bonds contractual obligation as of December 31, 2019, are as follows:

| <u>Fiscal Year Payable</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------------|---------------------|-------------------|---------------------|
| 2020 | \$ 800,000 | \$ 122,500 | \$ 922,500 |
| 2021 | 900,000 | 85,500 | 985,500 |
| 2022 | 900,000 | 42,750 | 942,750 |
| | <u>\$ 2,600,000</u> | <u>\$ 250,750</u> | <u>\$ 2,850,750</u> |

3. Installment Sales Agreement

The following is a summary of the County's Installment Sales Agreement:

| <u>Issue Date</u> | <u>Purpose</u> | <u>Interest Rate %</u> | <u>Interest Dates</u> | <u>Maturity Date</u> | <u>Authorized and Issued</u> | <u>Retired</u> | <u>Balance at December 31, 2019</u> |
|-------------------|--|------------------------|-----------------------|----------------------|------------------------------|---------------------|-------------------------------------|
| 6/30/2017 | Refund Series 2006 and 2013 Certificates of Participation | 2.50% | 1/1 - 7/1 | 7/1/2027 | <u>\$ 9,625,000</u> | <u>\$ 1,740,000</u> | <u>\$ 7,885,000</u> |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

A. Governmental Activities (Continued)

3. Installment Sales Agreement (Continued)

In April 2017, the County entered into an Installment Sales Agreement debt in the amount of \$9,625,000. The proceeds from the debt agreement were used to refund the Series 2006 and 2013 certificates of participation maturing July 1, 2020 and June 1, 2028, respectively, and used to provide financing for other capital outlay projects. The difference between the cash flows required to service the old debt, Series 2006 and 2013 certificates of participation, and the cash flows required to service the new debt, and complete refunding was \$5,313,334 with the County retaining \$4,000,000 for future projects. The current refunding resulted in an economic loss of \$133,265.

Annual debt service requirements for the Installment Sales Agreement outstanding as of December 31, 2019, are as follows:

| <u>Fiscal Year Payable</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------------|---------------------|---------------------|---------------------|
| 2020 | \$ 900,000 | \$ 222,168 | \$ 1,122,168 |
| 2021 | 925,000 | 200,410 | 1,125,410 |
| 2022 | 950,000 | 177,050 | 1,127,050 |
| 2023 | 970,000 | 153,604 | 1,123,604 |
| 2024 | 995,000 | 129,524 | 1,124,524 |
| 2025 – 2027 | 3,145,000 | 266,052 | 3,411,052 |
| | <u>\$ 7,885,000</u> | <u>\$ 1,148,808</u> | <u>\$ 9,033,808</u> |

4. Other Obligations

(a) Compensated absences – Earned and vested paid time off is recorded as a liability in the government-wide statement of net position. The compensated absences have been paid in prior years by the General Fund.

(b) Landfill post-closure cost – As discussed in Note 12, the County is obligated for a portion of the expenses related to the post-closure costs of a landfill jointly operated and maintained by the City of Conyers and the County. The County's portion of the post-closure costs are estimated to be \$280,000 based on what it would cost to perform the anticipated post-closure costs at December 31, 2019. The post-closure costs have been paid in prior years by the General Fund. This is an estimate and is subject to inflation or deflation due to economic conditions.

(c) General liability claims – Various claims and legal proceedings arising in the course of providing general government services are pending against the County. The County, as discussed in Note 11, maintains insurance coverage for losses arising from claims and legal proceedings. The County is exposed to a per occurrence deductible of \$25,000 and to amounts that exceed policy limits.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

A. Governmental Activities (Continued)

4. Other Obligations (Continued)

Management has estimated the County's liability for claims and legal proceedings to be approximately \$266,914 as of December 31, 2019.

(d) Other Post-Employment Benefits, ("OPEB") – The County provides OPEB through a single-employer defined benefit post-employment plan. The plan and related liability are discussed in detail in Note 15. The OPEB liability affects the actuarial calculation of future annual required contributions and thus does not represent a liability with a current portion. Accordingly, all of the liability is reported as long-term. Payment of the liability is expected to occur from the General Fund.

(e) Net Pension Liability – The County provides pension benefits through a multiple-employer defined benefit pension plan. The plan and related liability are discussed in detail in Note 10. Payment of the liability is expected to occur from the General Fund.

B. Business-type Activities

1. Revenue Bonds

| <u>Issue Date</u> | <u>Purpose</u> | <u>Interest Rate %</u> | <u>Interest Dates</u> | <u>Maturity Date</u> | <u>Authorized and Issued</u> | <u>Retired</u> | <u>Balance at December 31, 2019</u> |
|-------------------|----------------------------------|------------------------|-----------------------|----------------------|------------------------------|----------------|-------------------------------------|
| 4/11/2013 | Refund Series 2005 revenue bonds | .35 - 3.71% | 1/1 - 7/1 | 7/1/2029 | \$ 98,770,000 | \$ 26,075,000 | \$ 72,695,000 |

In April 2013, the Water Authority issued the Series 2013 Revenue Refunding Bonds for the purpose of advance refunding \$85,550,000 of the Water Authority's outstanding series 2005 Revenue Bonds maturing on July 1, 2029. The County used the net proceeds along with other resources to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all debt service payments beginning with the July 2016 debt service payment through maturity of the 2005 series bonds. As a result, that portion of the 2005 series bonds is considered defeased, and the County has removed the liability from its accounts.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

B. Business-type Activities (Continued)

1. Revenue Bonds (Continued)

Annual debt service requirements for the Series 2013 Revenue Bonds outstanding at December 31, 2019, are as follows:

| <u>Fiscal Year Payable</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------------|----------------------|----------------------|----------------------|
| 2020 | \$ 6,425,000 | \$ 2,223,385 | \$ 8,648,385 |
| 2021 | 6,555,000 | 2,090,388 | 8,645,388 |
| 2022 | 6,705,000 | 1,941,589 | 8,646,589 |
| 2023 | 6,890,000 | 1,759,884 | 8,649,884 |
| 2024 | 7,090,000 | 1,562,830 | 8,652,830 |
| 2025 – 2029 | 39,030,000 | 4,224,658 | 43,254,658 |
| | <u>\$ 72,695,000</u> | <u>\$ 13,802,734</u> | <u>\$ 86,497,734</u> |

2. Notes Payable

The Water and Sewer Fund has incurred debt to the Georgia Environmental Facilities Authority (“GEFA”) for utility system improvements. The note is as follows at December 31, 2019.

| <u>Description</u> | <u>Original Amount</u> | <u>Interest Rate</u> | <u>Due Date</u> | <u>Amount</u> |
|--|------------------------|----------------------|-----------------|---------------------|
| GEFA Clean Water State Revolving Loan Fund | \$ 27,000,000 | 1.89% | 2040 | <u>\$ 8,975,915</u> |

The note is still in the drawdown phase as of December 31, 2019, and repayment will be determined when construction is complete and all drawdowns have been made.

3. Other Obligations

- (a) Compensated absences – Earned and vested paid time off is recorded as a liability in the proprietary fund statement of net position. The amount \$265,394 of the compensated absences are payable by the Water and Sewer Fund and \$54,145 are payable by the Stormwater Fund.
- (b) Net Pension Liability – The County provides pension benefits through a multiple-employer defined benefit pension plan. The plan and related liability are discussed in detail in Note 10, and \$2,007,244 of the liability is expected to be paid from the Water and Sewer Fund and \$669,081 is expected to be paid by the Stormwater Fund.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

C. Advance Refundings

In prior years, the County advance refunded governmental activities debt, which includes certain jailhouse construction bonds (Series 1984), jailhouse refunding bonds (Series 1986), certificates of participation (Series 1997), and business activities debt, which includes a portion of the Water and Sewer Authority Series 1996 and 1999A revenue bonds and a portion of the Series 2005 Water and Sewerage Authority revenue refunding bonds. The proceeds of new bonds and certificates of participation were deposited in an irrevocable trust to provide for all future debt service payments on the refunded debt. At year-end, the aggregate principal amount of all such refunded debt outstanding was \$950,000 from governmental activities and \$121,320,000 from business-type activities. For financial accounting and reporting purposes, all of the refunded debt is considered retired, and along with the funds held in trust, are not included in the accompanying financial statements.

NOTE 9. COMMITMENTS AND CONTINGENCIES

A. 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 disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

B. Litigation

Various claims and legal proceedings arising in the course of providing general governmental services are pending against the County seeking monetary damages and other relief. The amount of liability from all claims and actions cannot be determined with certainty, but in the opinion of management and legal counsel, the ultimate liability from such claims in excess of the accrued general liability claims amount should not materially affect the financial position of the County at December 31, 2019.

C. Outstanding Construction Commitments

Outstanding construction commitments as of December 31, 2019, were \$50,515,934 and \$3,300,000 for the governmental and business-type activities, respectively.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS

Primary Government

A. ACCG Defined Benefit Pension Plan

Effective January 1, 2005, the County began sponsoring the Association County Commissioners of Georgia Restated Pension Plan, (the "Plan"). The Plan is a defined benefit pension plan that covers the majority of Rockdale County Employees. Employees covered by other plans are discussed in Note 10, B.

1. Plan Description

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan, administered by the Government Employee Benefits Corporation of Georgia, ("GEBCorp"). The ACCG, in its role as the plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County, through its 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. A separately issued financial report for the ACCG Plan may be obtained by writing to GEBCorp at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

Plan membership as of January 1, 2019, (the most recent actuarial valuation date) is as follows.

| | |
|--|--------------|
| Retirees and beneficiaries receiving benefits | 201 |
| Terminated plan members entitled to, but not receiving, benefits | 461 |
| Active plan members | 815 |
| Total | <u>1,477</u> |

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. The County's required contribution for the 2019 Plan year is \$3,247,556, or 9.4%, of covered payroll. Plan members other than Public Safety members are required to contribute 3% of compensation and Public Safety members contribute 7% of compensation.

2. Net Pension Liability of the County

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

Primary Government (Continued)

A. ACCG Defined Benefit Pension Plan (Continued)

2. Net Pension Liability of the County (Continued)

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

| | |
|---------------------------|--|
| Inflation | 3.00% |
| Salary increases | 4.50% - 6.50%, 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, 2018, valuation were based on the results of an actuarial experience study for February 2019.

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, 2018, are summarized in the following table:

| <u>Asset Class</u> | <u>Target allocation</u> | <u>Long-term expected real Range</u> |
|--------------------|--------------------------|--------------------------------------|
| Fixed income: | 30% | 25 – 35% |
| Equities: | 70% | 65 – 75% |
| Large cap | 30% | 25 – 35% |
| Mid cap | 5% | 2.5 – 10% |
| Small cap | 5% | 2.5 – 10% |
| REIT | 5% | 2.5 – 10% |
| International | 15% | 10 – 20% |
| Multi cap | 5% | 2.5 – 10% |
| Global allocation | 5% | 2.5 – 10% |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

Primary Government (Continued)

A. ACCG Defined Benefit Pension Plan (Continued)

2. Net Pension Liability of the County (Continued)

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

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended December 31, 2019, were as follows:

| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension Liability (a) - (b) |
|--|--|--|--|
| | <u>\$</u> | <u>\$</u> | <u>\$</u> |
| Balances at December 31, 2018 | 78,587,468 | 61,590,710 | 16,996,758 |
| <i>Changes for the year:</i> | | | |
| Service cost | 2,033,509 | - | 2,033,509 |
| Interest | 5,514,870 | - | 5,514,870 |
| Liability Experience (Gain)/Loss | 2,226,988 | - | 2,226,988 |
| Assumption Change | 8,050,723 | - | 8,050,723 |
| Contributions-employer | - | 2,746,941 | (2,746,941) |
| Contributions-employee | - | 1,977,561 | (1,977,561) |
| Net investment income | - | (2,866,945) | 2,866,945 |
| Benefit payments, including refunds of employee contributions | (5,040,577) | (5,040,577) | - |
| Administrative expense | - | (136,060) | 136,060 |
| Other changes | - | (352,715) | 352,715 |
| <i>Net changes</i> | <u>12,785,513</u> | <u>(3,671,795)</u> | <u>16,457,308</u> |
| Balances at December 31, 2019 | <u>\$ 91,372,981</u> | <u>\$ 57,918,915</u> | <u>\$ 33,454,066</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 multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

Primary Government (Continued)

A. ACCG Defined Benefit Pension Plan (Continued)

2. Net Pension Liability of the County (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|--------------------------------|--------------------------------|--|--------------------------------|
| County's net pension liability | \$ 45,527,698 | \$ 33,454,066 | \$ 23,422,375 |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. 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, 2019, and the current sharing pattern of costs between employer and employee.

3. Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended December 31, 2019, the County recognized pension expense of \$5,925,711. At December 31, 2019, the County reported deferred outflows of resources related to pensions from the following sources:

| | |
|--|---|
| | Deferred Outflows of Resources |
| Investment earnings difference | \$ 4,236,517 |
| Differences between expected and actual experience | 6,216,148 |
| Changes in assumptions | 9,221,578 |
| Contributions subsequent to the measurement date | 2,717,475 |
| Total | \$ 22,391,718 |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. RETIREMENT PLANS (CONTINUED)

Primary Government (Continued)

A. ACCG Defined Benefit Pension Plan (Continued)

3. Pension Expense and Deferred Outflows of Resources Related to Pensions (Continued)

County contributions subsequent to the measurement date of \$2,717,475 are reported as a deferred outflow of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. The investment earnings difference reported as a deferred outflow of resources related to pensions will be recognized in pension expense as follows:

| Year ending December 31, | |
|--------------------------|----------------------|
| 2020 | \$ 4,538,802 |
| 2021 | 3,823,492 |
| 2022 | 3,759,921 |
| 2023 | 4,653,632 |
| 2024 | 2,404,788 |
| Thereafter | 493,607 |
| Total | <u>\$ 19,674,242</u> |

Defined Contribution Plan

The County, through December 31, 2004, provided benefits for the majority of its full-time employees through a defined contribution plan (the "Plan") which was administered by GEBCorp. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. Employees were eligible to participate after six months from the date of employment. The Plan as established by the Rockdale County Board of Commissioners required that the County contribute an amount equal to 5% of the employee's salary each month. Plan members were not required to make contributions. The County's contributions for each employee (and interest allocated to the employee's account) were fully vested after five years of continuous service. Benefit provisions and contribution requirements were established and may be amended by the Board of Commissioners. There were no contributions made by the County in 2019.

Effective January 1, 2005, the County adopted the ACCG Defined Benefit Pension Plan as noted above. Each participant in the defined contribution plan was given an option to use his/her account balance under the existing defined contribution plan to purchase 100% of past service credit. As noted in the statement of fiduciary net position, as of December 31, 2019, there was \$870,054 of net position remaining in the Plan.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is a member of the Georgia Interlocal Risk Management Agency (“GIRMA”). This membership allows the County to share liability, crime, motor vehicle and property damage risks.

Coverages are as follows:

Coverage Description - Property:

| | |
|-------------------------------------|----------------|
| Building and Contents (Blanket) | \$ 160,806,279 |
| Automobile Physical Damage | 14,237,572 |
| Inland Marine for Movable Equipment | 4,261,711 |

Coverage Description - Casualty:

| | |
|---|-----------|
| General Liability and Police Professional Liability | 1,000,000 |
| Automobile Liability | 1,000,000 |
| Public Officials Liability | 1,000,000 |

Coverage Description - Crime:

| | |
|--|---------|
| Employee Dishonesty | 50,000 |
| Depositor’s Forgery | 150,000 |
| Money and Securities - Loss Inside the Premises | 150,000 |
| Money and Securities - Loss Outside the Premises | 150,000 |
| Computer Theft and Funds Transfer Fraud | 150,000 |
| Money Orders and Counterfeit Currency | 150,000 |

Deductible:

| | |
|--|--------|
| All coverages are subject to a per occurrence deductible of: | 25,000 |
|--|--------|

Coverage Exceptions:

Coverages Subject to a Retroactive Date:

| | |
|---|----------|
| Coverages shown as Coverage Exceptions only are subject to a retroactive date of: | 7/1/1991 |
|---|----------|

Chapter 85 of Title 36 of the O.C.G.A. authorized Georgia municipalities to form interlocal risk management agencies. The ACCG Interlocal Risk Management Agency (“IRMA”) is a County interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member counties. IRMA provides risk management and safety and loss control services to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of county government. IRMA is to defend and protect in accordance with the Coverage Agreement and related coverage descriptions any member of IRMA against liability or loss.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Rockdale County's responsibilities as a member of IRMA are as follows:

- To pay all contributions, assessments or other sums due to IRMA at such times and in such amounts as shall be established by IRMA.
- To select a person to serve as a Member representative.
- To allow IRMA and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of IRMA.
- To allow attorneys appointed by IRMA 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 prevention furnished by the Fund or Funds established by IRMA.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to IRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of IRMA relating to the purposes of IRMA.
- To follow all loss reduction and prevention procedures established by IRMA.
- To furnish to IRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in IRMA or any fund established by IRMA being required to pay claims for loss or injuries to municipal property or injuries to persons or property when such loss or injury is within the scope of the protection of IRMA.

Rockdale County retains the first \$25,000 of each risk of loss in the form of a deductible. The County files all claims with IRMA. IRMA bills the County for any risk of loss up to the \$25,000 deductible. During the year ended December 31, 2019, the County paid 20 claims. The County has included \$266,914 in the government-wide statement of net position as an estimate of the amount (up to \$25,000 per claim) to be subsequently paid for unpaid claims existing at December 31, 2019. The estimate of the liability was based on historical trends for reported claims and the amount of per claim pay outs.

Pursuant to Title 34, Chapter 9, Article 5 of the O.C.G.A., the County became a member of the Association County Commissioners of Georgia – Group Self Insurance Workers' Compensation Fund ("ACCG-GSIWCF"). The liability of the fund to the employees of any employer (Rockdale County) is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. 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.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Rockdale County's responsibilities as a member of the ACCG-GSIWCF are as follows:

- To pay all contributions, assessments or other sums due to ACCG-GSIWCF at such times and in such amounts as established by ACCG-GSIWCF.
- To select a person to serve as a contact person and safety representative.
- To allow ACCG-GSIWCF and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of ACCG-GSIWCF.
- To allow attorneys appointed by ACCG-GSIWCF 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 prevention furnished by ACCG-GSIWCF.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to ACCG-GSIWCF attorneys, claims adjusters, service company, and any agent, employee, officer or independent contractor of ACCG-GSIWCF relating to the purposes of ACCG-GSIWCF.
- To furnish to ACCG-GSIWCF such remuneration and underwriting information as may be requested.
- To report as promptly as possible, all incidents which could result in ACCG-GSIWCF being required to pay workers' compensation on behalf of the County.

NOTE 12. CITY OF CONYERS – SOLID WASTE CONTRACT

Operating Agreement – The City of Conyers and Rockdale County have mutually agreed to a certain Operating Contract for the operation of a joint sanitary landfill project.

The original term of the Operating Contract commenced March 12, 1991, and continued until midnight, January 2, 2004. The County and the City have agreed to renew the Operating Contract by mutual acquiescence on a year-to-year basis commencing on the Termination Date. The Operating Contract sets forth the terms and conditions under which the Project, as currently located and as expanded on contiguous property for the benefit of the citizens of the City and of the County, shall be operated. Pursuant to the Operating Contract, the City is responsible for the day-to-day operations of the Project. The budgetary requirements for the operation of the Project shall be mutually determined by the City and the County and shall include day-to-day operation costs, capital improvements and various other items more fully described in the Contract.

The landfill was permanently closed on September 1, 1993. Pursuant to the Operating Contract, the County is responsible for a portion of the expenses incurred in connection with the post-closure costs. The County's agreed upon portion is 70%. Total anticipated post-closure care costs for the County as of December 31, 2019, are estimated to be \$280,000. During 2019, the County paid \$70,000 of landfill operating cost.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13. JOINT VENTURE

Rockdale County, in conjunction with cities and counties in the 10-county Atlanta Region are members of the Atlanta Regional Commission (“ARC”). Membership in the ARC is automatic for each municipality and county in the state. The O.C.G.A. § 50-8-34 (Georgia Planning Act of 1989) provides for the organization structure of the ARC. Each county and municipality in the state is required by law to pay minimum annual dues to the ARC. The ARC Board membership includes the chief elected official of each county and the chief elected official of each municipality. The County Board members and the municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the county or municipality) to serve as the non-public Board member from a county.

O.C.G.A. § 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission beyond its resources. During the year ended December 31, 2019, the County paid \$105,730 in dues to the ARC.

Complete financial statements of the ARC can be obtained directly from their administrative office at the following address.

Atlanta Regional Commission, Inc.
40 Courtland Street, NE
Atlanta, Georgia 30303

NOTE 14. RELATED ORGANIZATIONS

The County is also responsible for appointing the members of the Rockdale Development Authority and the Rockdale County Hospital Authority, but the County's accountability for these Authorities does not extend beyond making the appointments.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15. OTHER POST-EMPLOYMENT BENEFITS

Plan Administration and Benefits

The County, as authorized by the County Commission, administers a single-employer defined benefit Post-Retirement Benefit Plan (the "OPEB Plan"). The OPEB Plan is under the direction of the County's Board of Commissioners. The County provides post-retirement healthcare benefits, as per the requirements of a resolution, for certain retirees. The provisions and obligations to contribute are established and may be amended by the Rockdale County Board of Commissioners. The requirements are that the employee must retire from the County after ten years of continuous service and must have attained the age of 50. The benefits are offered until the retiree turns 65 and is eligible for Medicare and/or the employee becomes covered under the plan of another employer. The County pays from 20% to 100% of the premium depending on the sum of the employee's age at retirement and years of service. The employee must pay the remaining percentage. Currently, 79 employees are enrolled in post-retirement healthcare benefits. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the OPEB Plan.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the post-retirement benefit plan as of latest actuarial valuation at December 31, 2018:

| | |
|-----------------|-------------------|
| Active members | 766 |
| Retired members | <u>79</u> |
| | <u><u>845</u></u> |

Contributions

The Board of Commissioners has elected to fund the OPEB Plan on a "pay as you go" basis. Per a County resolution, the County is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the year ended December 31, 2019, the County contributed \$250,980 for the pay as you go benefits for the OPEB Plan.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Total OPEB Liability of the County

The County's total OPEB liability was measured as of December 31, 2019, and was determined by an actuarial valuation as of December 31, 2018, with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|-----------------------------|---|
| Discount Rate: | 2.90% |
| Healthcare Cost Trend Rate: | 8.00% graded by 0.50% per year to an ultimate rate of 5.00% |
| Inflation Rate: | 2.50% |
| Participation Rate: | 100.00% |

Mortality rates were based on the RP-2014 with MP-2018 scale Mortality Table, with separate rates for males and females.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the period 2010-2014.

Discount rate

The discount rate used to measure the total OPEB liability was 2.90%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 2.90% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2019.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the year ended December 31, 2019, were as follows:

| | Total OPEB Liability |
|------------------------------|---------------------------------|
| Beginning balance | \$ 54,339,047 |
| Changes for the year: | |
| Service cost | 1,747,887 |
| Interest | 2,028,119 |
| Assumption changes | 15,776,455 |
| Benefit payments | (360,730) |
| Net change | 19,191,731 |
| Ending balance | \$ 73,530,778 |

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.90%) or 1-percentage-point higher (3.90%) than the current discount rate:

| | 1% Decrease (1.90%) | Discount Rate (2.90%) | 1% Increase (3.90%) |
|-----------------------------|--------------------------------|----------------------------------|--------------------------------|
| Total OPEB liability | \$ 99,252,333 | \$ 73,530,778 | \$ 55,971,300 |

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 or 1-percentage-point higher than the current healthcare cost trend rates:

| | 1% Decrease (1.90%) | Discount Rate (2.90%) | 1% Increase (3.90%) |
|-----------------------------|--------------------------------|----------------------------------|--------------------------------|
| Total OPEB liability | \$ 54,871,256 | \$ 73,530,778 | \$ 102,220,357 |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15. OTHER POST-EMPLOYMENT 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 December 31, 2019, and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense

For the year ended December 31, 2019, the County recognized OPEB expense of \$5,748,063.

NOTE 16. HOTEL/MOTEL LODGING TAX

Rockdale County has levied a 5% lodging tax, which is accounted for in the Hotel/Motel Tax Special Revenue Fund. The use of lodging taxes collected is restricted to expenditures for the promotion of tourism and convention trade within the County. Hotel/Motel taxes received by the County have been paid to the Rockdale County Chamber of Commerce. During 2019, the County collected \$74,191 and expended 100% of such taxes. Expenditures by the Rockdale Chamber of Commerce were for the promotion of tourism as required by O.C.G.A. § 48-13-51.

NOTE 17. WATER AND SEWER CONTRACTS AND AGREEMENTS

Effective November 11, 1996, the County entered into a lease contract (the "Lease") with the Water and Sewer Authority (the "Authority") for a period expiring the later of July 2, 2022, or the date all bonds have been paid in full, but in no event in excess of 50 years from the effective date. The Lease requires the Authority to lease to the County all of its water and sewerage facilities. The County is obligated under the Lease to make certain payments to the Authority, including payments sufficient to enable the Authority to pay the principal and interest on all Bonds issued by the Authority and to comply with certain other funding requirements as defined in the Lease, the Series 1996 Bond Resolution, the Series 1999 A Bond Resolution, the Series 2005 Bond Resolution, and the Series 2013 Bond Resolution. Upon expiration of the lease, the County has a bargain option to purchase the Water and Sewerage facilities from the Authority.

The County entered into an agreement with ESG Operations, Inc., ("ESG"), effective August 1, 2012, for the management of the County's waste water facilities. The initial term of this agreement is three years and may be renewed thereafter for two successive one-year terms. The contract requires a base fee which covers certain repairs and maintenance, chemicals, and sludge disposal. ESG is liable in any calendar year for fines or civil penalties to a maximum aggregate of \$225,000 imposed for violations of certain effluent quality requirements that result from ESG's negligent operation, willful misconduct or material breach of the agreement. The contracted base fee for 2019 is \$8,379,420. The base fee will be negotiated each year.

REQUIRED SUPPLEMENTARY INFORMATION

ROCKDALE COUNTY, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
OPEB RETIREMENT PLAN**

**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31,**

| | <u>2019</u> | <u>2018</u> |
|--|-----------------------------|-----------------------------|
| Total OPEB liability | | |
| Service cost | \$ 1,747,887 | \$ 1,369,818 |
| Interest on total OPEB liability | 2,028,119 | 1,946,577 |
| Changes of assumptions | 15,776,455 | - |
| Benefit payments | <u>(360,730)</u> | <u>(406,103)</u> |
| Net change in total OPEB liability | 19,191,731 | 2,910,292 |
| Total OPEB liability - beginning | <u>54,339,047</u> | <u>51,428,755</u> |
| Total OPEB liability - ending | <u>\$ 73,530,778</u> | <u>\$ 54,339,047</u> |
| | | |
| Covered payroll | \$ 32,776,785 | \$ 30,452,254 |
| | | |
| Total OPEB liability as a percentage of covered payroll | 224.3% | 178.4% |

Notes to the Schedule:

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

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

ROCKDALE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED DECEMBER 31,

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Total pension liability | | | | | |
| Service cost | \$ 2,033,509 | \$ 1,864,494 | \$ 1,814,947 | \$ 1,642,176 | \$ 1,583,418 |
| Interest on total pension liability | 5,514,870 | 5,235,743 | 4,954,575 | 4,334,837 | 4,313,195 |
| Changes of benefit terms | | | | | |
| Differences between expected and actual experience | 2,226,988 | 1,363,415 | 1,498,113 | 4,462,926 | - |
| Changes of assumptions | 8,050,723 | 138,777 | 2,204,541 | 1,922,998 | - |
| Benefit payments, including refunds of employee contributions | <u>(5,040,577)</u> | <u>(4,464,218)</u> | <u>(4,167,839)</u> | <u>(4,031,680)</u> | <u>(3,592,222)</u> |
| Net change in total pension liability | 12,785,513 | 4,138,211 | 6,304,337 | 8,331,257 | 2,304,391 |
| Total pension liability - beginning | 78,587,468 | 74,449,257 | 68,144,920 | 59,813,663 | 57,509,272 |
| Total pension liability - ending (a) | <u>\$ 91,372,981</u> | <u>\$ 78,587,468</u> | <u>\$ 74,449,257</u> | <u>\$ 68,144,920</u> | <u>\$ 59,813,663</u> |
| Plan fiduciary net position | | | | | |
| Contributions - employer | \$ 2,746,941 | \$ 2,595,303 | \$ 2,434,065 | \$ 2,357,617 | \$ 2,287,097 |
| Contributions - employee | 1,977,561 | 1,882,635 | 1,768,869 | 1,717,976 | 1,687,468 |
| Net investment income | (2,866,945) | 8,608,118 | 3,690,482 | 404,343 | 3,459,906 |
| Benefit payments, including refunds of employee contributions | (5,040,577) | (4,464,218) | (4,167,839) | (4,031,680) | (3,462,383) |
| Administrative expenses | (136,060) | (127,855) | (133,378) | (128,853) | (116,027) |
| Other | <u>(352,715)</u> | <u>(304,981)</u> | <u>(257,025)</u> | <u>(238,713)</u> | <u>(253,685)</u> |
| Net change in fiduciary net position | (3,671,795) | 8,189,002 | 3,335,174 | 80,690 | 3,602,376 |
| Plan fiduciary net position - beginning | 61,590,710 | 53,401,708 | 50,066,534 | 49,985,844 | 46,383,468 |
| Plan fiduciary net position - ending (b) | <u>\$ 57,918,915</u> | <u>\$ 61,590,710</u> | <u>\$ 53,401,708</u> | <u>\$ 50,066,534</u> | <u>\$ 49,985,844</u> |
| County's net pension liability - ending (a) - (b) | <u>\$ 33,454,066</u> | <u>\$ 16,996,758</u> | <u>\$ 21,047,549</u> | <u>\$ 18,078,386</u> | <u>\$ 9,827,819</u> |
| Plan fiduciary net position as a percentage of total pension liability | 63.4% | 78.4% | 71.7% | 73.5% | 83.6% |
| Covered payroll | \$ 34,439,758 | \$ 32,979,341 | \$ 33,428,856 | \$ 31,838,484 | \$ 30,009,120 |
| County's net pension liability as a percentage of covered payroll | 97.1% | 51.5% | 63.0% | 56.8% | 32.7% |

Notes to the Schedule:

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

ROCKDALE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31,

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--|--------------------------|-------------------|-------------------|-------------------|--------------------|---------------------|
| Actuarially determined contribution | \$ 3,247,556 | \$ 2,967,616 | \$ 3,155,944 | \$ 2,782,471 | \$ 2,293,627 | \$ 2,017,676 |
| Contributions in relation to the actuarially determined contribution | <u>2,717,475</u> | <u>2,746,941</u> | <u>2,598,342</u> | <u>2,439,483</u> | <u>2,361,750</u> | <u>2,287,097</u> |
| Contribution deficiency (excess) | <u>\$ 530,081</u> | <u>\$ 220,675</u> | <u>\$ 557,602</u> | <u>\$ 342,988</u> | <u>\$ (68,123)</u> | <u>\$ (269,421)</u> |
| Covered payroll | \$ 32,979,341 | \$ 33,428,856 | \$ 34,598,866 | \$ 32,952,831 | \$ 31,838,484 | \$ 30,009,120 |
| Contributions as a percentage of covered payroll | 8.2% | 8.2% | 7.5% | 7.4% | 7.4% | 7.6% |

Notes to the Schedule:

| | |
|----------------------------------|---|
| Valuation Date | January 1, 2019 |
| Cost Method | Entry age normal |
| Actuarial Asset Valuation Method | Smoothed market value with a five-year smoothing period |
| Assumed Rate of Return | |
| On Investments | 7.00% |
| Projected Salary Increases | 4.50% - 6.50% |
| Amortization Method | Closed level dollar for unfunded liability |
| Remaining Amortization Period | None remaining |

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

COMBINING STATEMENTS AND SCHEDULES

ROCKDALE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Drug Abuse Treatment and Education Fund** accounts for monies collected under Georgia law related to additional penalties on controlled substances offenses. Such monies are restricted for drug abuse treatment and education programs relating to controlled substances and marijuana.

The **Supplemental Juvenile Services Fund** accounts for monies collected under Georgia law for probation services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

The **Inmate Welfare Services Fund** accounts for monies collected from inmates for purchase of supplies. The profits from these sales are used for the benefit of the general inmate population.

The **Law Enforcement Confiscated Monies Fund** accounts for monies confiscated under Georgia law by Rockdale County law enforcement officers related to controlled substances offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

The **County Jail Fund** accounts for monies collected as a result of a 10% penalty on certain court cases. These funds are legally restricted for the construction, operation, and staffing of County detention facilities.

The **Emergency Telephone System Fund** accounts for monies collected under Georgia law by telephone providers on behalf of Rockdale County. These monies are remitted to the County and are restricted to providing emergency 911 services to residents of the County.

The **Tower Fund** accounts for monies resulting from the rental and operation of the County's radio transmission tower.

The **Victim Assistance Program Fund** accounts for monies collected from fines for the purpose of providing counseling services to victims of crime.

The **Drug Testing Lab Fund** accounts for monies collected from individuals, departments, agencies and organizations for the purchase of drug testing services. Such monies are to be utilized for the Rockdale DUI Court program operations.

The **Law Library Fund** provides for the operation and maintenance of the County's Law Library.

The **Hotel/Motel Tax Fund** accounts for taxes collected by hotels and motels within the County. These funds are legally restricted for the promotion of tourism and convention trade within the County.

The **District Attorney EMDET Fund** accounts for monies received from the East Metro Drug Enforcement Task Force.

ROCKDALE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

The **General Grants Fund** accounts for funds, which are not used to finance general government operations, received under federal and state grant programs and the matching transfers from other funds.

The **NSP Grant Fund** accounts for funds received under the federal American Reinvestment and Recovery Act of 2009 program to aid in the Neighborhood Stabilization Program.

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for the payment of general long-term debt principal and interest County.

The **General Obligation (G.O.) Bonds Debt Service Fund** accounts for property taxes collected for the payment of general obligation bonds' principal and interest.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities for the County's governmental funds.

The **1996 Road and Recreation Sales Tax Fund** accounts for the collection of the 1996 special purpose sales tax and the specific expenditures which are limited to recreational facilities and road, street and bridge purposes.

The **GRTA Capital Projects Fund** accounts for the receipt and expenditure of proceeds received from the Georgia Regional Transportation Authority pursuant to an intergovernmental agreement with the Georgia Regional Transportation Authority, State of Georgia Road and Tollway Authority, and the Georgia Department of Transportation.

The **1999 Sales Tax Capital Projects Fund** accounts for the financial resources provided from the 1999 1% special purpose local option sales tax and the proceeds of the series 1999B revenue bonds.

The **2004 Sales Tax Capital Projects Fund** accounts for the resources to be provided from the 2004 1% special purpose local option sales tax which are required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, construction of a new County jail facility, expansion of the Library, and various other County and City of Conyers public safety and recreational projects.

The **Impact Fee Fund** accounts for the financial resources provided from the Rockdale County Development Impact Fee.

ROCKDALE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS (CONTINUED)

The **2010 Sales Tax Capital Projects Fund** accounts for the financial resources to be provided from the 2010 1% Special Purpose Local Option Sales Tax and the proceeds from the issuance of general obligation sales tax bonds. The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The **Other Capital Projects Fund** accounts for the financial resources to be used for the purchase and construction of major capital facilities, other than those accounted for in specific funds.

ROCKDALE COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

| | Special Revenue Funds | | | | | |
|--|--|--------------------------------------|-------------------------------|---|---------------------|----------------------------------|
| | Drug Abuse Treatment and Education | Supplemental Juvenile Services | Inmate Welfare Services | Law Enforcement Confiscated Monies | County Jail | Emergency Telephone System |
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 100,225 | \$ 105,064 | \$ 66,596 | \$ 578,329 | \$ 2,074,118 | \$ 1,106,656 |
| Taxes receivable | - | - | - | - | - | - |
| Accounts receivable, net | - | - | - | - | - | - |
| Due from other governments | 1,905 | - | - | - | 74,567 | - |
| Due from other funds | - | - | - | - | - | - |
| Total assets | <u>\$ 102,130</u> | <u>\$ 105,064</u> | <u>\$ 66,596</u> | <u>\$ 578,329</u> | <u>\$ 2,148,685</u> | <u>\$ 1,106,656</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to other funds | - | - | - | 56,693 | - | - |
| Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> | <u>56,693</u> | <u>-</u> | <u>-</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Unavailable revenue - property taxes | - | - | - | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES (DEFICITS) | | | | | | |
| Restricted for: | | | | | | |
| Judicial programs | - | 105,064 | - | - | - | - |
| Public safety programs | 102,130 | - | 66,596 | 521,636 | 2,148,685 | 1,106,656 |
| Debt service | - | - | - | - | - | - |
| Other capital projects | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - |
| Total fund balances (deficits) | <u>102,130</u> | <u>105,064</u> | <u>66,596</u> | <u>521,636</u> | <u>2,148,685</u> | <u>1,106,656</u> |
| Total liabilities, deferred inflows of resources, and fund balances (deficits) | <u>\$ 102,130</u> | <u>\$ 105,064</u> | <u>\$ 66,596</u> | <u>\$ 578,329</u> | <u>\$ 2,148,685</u> | <u>\$ 1,106,656</u> |

(Continued)

| Special Revenue Funds | | | | | | | | Debt Service Fund |
|-----------------------|---------------------------|------------------|------------------|------------------|------------------------|---------------------|-------------------|-------------------------|
| Tower Fund | Victim Assistance Program | Drug Testing Lab | Law Library | Hotel/Motel Tax | District Attorney EMDT | General Grants | NSP Grant | G.O. Bonds Debt Service |
| \$ 829,698 | \$ 104,039 | \$ 22,659 | \$ 83,238 | \$ - | \$ 44,934 | \$ 2,106,249 | \$ 277,957 | \$ 2,584,105 |
| - | - | - | - | 62,951 | - | - | - | 11,315 |
| - | - | - | - | - | - | 23,255 | - | - |
| - | 5,157 | - | - | - | - | 828,348 | - | - |
| - | - | - | - | - | - | 9,701 | 11,053 | - |
| <u>\$ 829,698</u> | <u>\$ 109,196</u> | <u>\$ 22,659</u> | <u>\$ 83,238</u> | <u>\$ 62,951</u> | <u>\$ 44,934</u> | <u>\$ 2,967,553</u> | <u>\$ 289,010</u> | <u>\$ 2,595,420</u> |
| \$ - | \$ - | \$ - | \$ 24,072 | \$ 62,951 | \$ - | \$ - | \$ 201,775 | \$ - |
| - | - | - | - | - | - | 12,440 | 624,375 | 1,718,515 |
| - | - | - | 24,072 | 62,951 | - | 12,440 | 826,150 | 1,718,515 |
| - | - | - | - | - | - | - | - | 2,710 |
| - | - | - | - | - | - | - | - | 2,710 |
| - | 109,196 | 22,659 | 59,166 | - | 44,934 | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | 874,195 |
| 829,698 | - | - | - | - | - | 2,955,113 | - | - |
| - | - | - | - | - | - | - | (537,140) | - |
| <u>829,698</u> | <u>109,196</u> | <u>22,659</u> | <u>59,166</u> | <u>-</u> | <u>44,934</u> | <u>2,955,113</u> | <u>(537,140)</u> | <u>874,195</u> |
| <u>\$ 829,698</u> | <u>\$ 109,196</u> | <u>\$ 22,659</u> | <u>\$ 83,238</u> | <u>\$ 62,951</u> | <u>\$ 44,934</u> | <u>\$ 2,967,553</u> | <u>\$ 289,010</u> | <u>\$ 2,595,420</u> |

ROCKDALE COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

| | Capital Projects Funds | | | | |
|--|---|-----------------------------|--|--|---------------------|
| | 1996 Road and Recreation Sales Tax | GRTA Capital Projects | 1999 Sales Tax Capital Projects | 2004 Sales Tax Capital Projects | Impact Fee |
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 315,275 | \$ 2,010,379 | \$ 559,395 | \$ 2,503,376 | \$ 2,623,426 |
| Taxes receivable | - | - | - | - | - |
| Accounts receivable, net | - | - | - | - | - |
| Due from other governments | - | 2,289,455 | - | - | - |
| Due from other funds | 517 | 10,940 | 33,425 | 32,468 | - |
| Total assets | <u>\$ 315,792</u> | <u>\$ 4,310,774</u> | <u>\$ 592,820</u> | <u>\$ 2,535,844</u> | <u>\$ 2,623,426</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ 12,371 | \$ 100,967 |
| Due to other funds | 317,067 | 108,856 | 91,401 | 364 | - |
| Total liabilities | <u>317,067</u> | <u>108,856</u> | <u>91,401</u> | <u>12,735</u> | <u>100,967</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Unavailable revenue - property taxes | - | - | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES (DEFICITS) | | | | | |
| Restricted for: | | | | | |
| Judicial programs | - | - | - | - | - |
| Public safety programs | - | - | - | - | - |
| Debt service | - | - | - | - | - |
| Other capital projects | - | 4,201,918 | 501,419 | 2,523,109 | 2,522,459 |
| Unassigned | (1,275) | - | - | - | - |
| Total fund balances (deficits) | <u>(1,275)</u> | <u>4,201,918</u> | <u>501,419</u> | <u>2,523,109</u> | <u>2,522,459</u> |
| Total liabilities, deferred inflows of resources, and fund balances (deficits) | <u>\$ 315,792</u> | <u>\$ 4,310,774</u> | <u>\$ 592,820</u> | <u>\$ 2,535,844</u> | <u>\$ 2,623,426</u> |

(Concluded)

| Capital Projects Funds | | |
|---|---------------------------------------|----------------------|
| 2010 | | |
| Sales Tax Capital Projects | Other Capital Projects | Totals |
| \$ 3,232,610 | \$ 504,132 | \$ 21,832,460 |
| - | - | 74,266 |
| - | - | 23,255 |
| - | - | 3,199,432 |
| 339,709 | 137,431 | 575,244 |
| <u>\$ 3,572,319</u> | <u>\$ 641,563</u> | <u>\$ 25,704,657</u> |
| | | |
| \$ 304,366 | \$ - | \$ 706,502 |
| 6,695 | - | 2,936,406 |
| <u>311,061</u> | <u>-</u> | <u>3,642,908</u> |
| | | |
| - | - | 2,710 |
| | | |
| - | - | 2,710 |
| | | |
| - | - | 341,019 |
| - | - | 3,945,703 |
| - | - | 874,195 |
| 3,261,258 | 641,563 | 17,436,537 |
| - | - | (538,415) |
| <u>3,261,258</u> | <u>641,563</u> | <u>22,059,039</u> |
| | | |
| <u>\$ 3,572,319</u> | <u>\$ 641,563</u> | <u>\$ 25,704,657</u> |

ROCKDALE COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Special Revenue Funds | | | | | |
|--|--|--------------------------------------|-------------------------------|---|---------------------|---------------------|
| | Drug Abuse Treatment and Education | Supplemental Juvenile Services | Inmate Welfare Services | Law Enforcement Confiscated Monies | County Jail | |
| Revenues | | | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other taxes | - | - | - | - | - | - |
| Charges for services | - | - | 188,273 | - | - | 1,418,824 |
| Licenses and permits | - | - | - | - | - | - |
| Intergovernmental | - | - | - | 141,515 | - | - |
| Fines and forfeitures | 52,747 | 18,009 | - | - | 282,248 | - |
| Interest revenue | - | - | - | - | 52,401 | - |
| Other revenues | - | - | - | - | - | - |
| Total revenues | <u>52,747</u> | <u>18,009</u> | <u>188,273</u> | <u>141,515</u> | <u>334,649</u> | <u>1,418,824</u> |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | - | - | - | - | - | - |
| Judicial | - | 65,956 | - | - | - | - |
| Public safety | 21,795 | - | - | 188,392 | - | 1,531,037 |
| Public works | - | - | - | - | - | - |
| Health and welfare | - | - | 276,732 | - | - | - |
| Housing and development | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - |
| Total expenditures | <u>21,795</u> | <u>65,956</u> | <u>276,732</u> | <u>188,392</u> | <u>-</u> | <u>1,531,037</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>30,952</u> | <u>(47,947)</u> | <u>(88,459)</u> | <u>(46,877)</u> | <u>334,649</u> | <u>(112,213)</u> |
| Other financing uses | | | | | | |
| Transfers out | - | - | - | - | - | - |
| Total other financing uses | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 30,952 | (47,947) | (88,459) | (46,877) | 334,649 | (112,213) |
| Fund balances (deficits), beginning of year | <u>71,178</u> | <u>153,011</u> | <u>155,055</u> | <u>568,513</u> | <u>1,814,036</u> | <u>1,218,869</u> |
| Fund balances (deficits), end of year | <u>\$ 102,130</u> | <u>\$ 105,064</u> | <u>\$ 66,596</u> | <u>\$ 521,636</u> | <u>\$ 2,148,685</u> | <u>\$ 1,106,656</u> |

(Continued)

| Special Revenue Funds | | | | | | | | Debt Service Fund |
|-----------------------|---------------------------|------------------|------------------|-------------------|-------------------------|---------------------|---------------------|-------------------------|
| Tower Fund | Victim Assistance Program | Drug Testing Lab | Law Library | Hotel / Motel Tax | District Attorney EMDET | General Grants | NSP Grant | G.O. Bonds Debt Service |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 19,658 |
| - | - | - | - | 74,191 | - | - | - | - |
| 181,584 | - | 376,727 | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | 27,190 | 2,531,012 | 169,237 | - |
| - | 101,628 | - | 66,549 | - | - | - | - | - |
| - | - | - | 28 | - | - | - | - | 8,535 |
| - | - | - | - | - | - | 105,844 | - | - |
| <u>181,584</u> | <u>101,628</u> | <u>376,727</u> | <u>66,577</u> | <u>74,191</u> | <u>27,190</u> | <u>2,636,856</u> | <u>169,237</u> | <u>28,193</u> |
| - | - | - | - | - | - | 71,197 | - | 396 |
| - | 33,000 | 413,852 | 92,085 | - | 19,609 | 1,564,579 | - | - |
| 128,045 | - | - | - | - | - | 151,006 | - | - |
| - | - | - | - | - | - | 87 | - | - |
| - | - | - | - | - | - | 23,854 | - | - |
| - | - | - | - | - | - | 2,743 | 258,374 | - |
| - | - | - | - | 74,191 | - | 104,326 | - | - |
| - | - | - | - | - | - | - | - | - |
| <u>128,045</u> | <u>33,000</u> | <u>413,852</u> | <u>92,085</u> | <u>74,191</u> | <u>19,609</u> | <u>1,917,792</u> | <u>258,374</u> | <u>396</u> |
| <u>53,539</u> | <u>68,628</u> | <u>(37,125)</u> | <u>(25,508)</u> | <u>-</u> | <u>7,581</u> | <u>719,064</u> | <u>(89,137)</u> | <u>27,797</u> |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| <u>53,539</u> | <u>68,628</u> | <u>(37,125)</u> | <u>(25,508)</u> | <u>-</u> | <u>7,581</u> | <u>719,064</u> | <u>(89,137)</u> | <u>27,797</u> |
| <u>776,159</u> | <u>40,568</u> | <u>59,784</u> | <u>84,674</u> | <u>-</u> | <u>37,353</u> | <u>2,236,049</u> | <u>(448,003)</u> | <u>846,398</u> |
| <u>\$ 829,698</u> | <u>\$ 109,196</u> | <u>\$ 22,659</u> | <u>\$ 59,166</u> | <u>\$ -</u> | <u>\$ 44,934</u> | <u>\$ 2,955,113</u> | <u>\$ (537,140)</u> | <u>\$ 874,195</u> |

ROCKDALE COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Capital Projects Funds | | | | |
|--|---|-----------------------------|--|--|---------------------|
| | 1996 Road and Recreation Sales Tax | GRTA Capital Projects | 1999 Sales Tax Capital Projects | 2004 Sales Tax Capital Projects | Impact Fee |
| Revenues | | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other taxes | - | - | - | - | - |
| Charges for services | - | - | - | - | - |
| Licenses and permits | - | - | - | - | 732,398 |
| Intergovernmental | - | 1,714,745 | - | - | - |
| Fines and forfeitures | - | - | - | - | - |
| Interest revenue | 6,236 | - | 12,174 | 23,449 | 5,759 |
| Other revenues | - | - | - | - | - |
| Total revenues | <u>6,236</u> | <u>1,714,745</u> | <u>12,174</u> | <u>23,449</u> | <u>738,157</u> |
| Expenditures | | | | | |
| Current: | | | | | |
| General government | - | - | - | - | - |
| Judicial | - | - | - | - | - |
| Public safety | - | - | - | - | - |
| Public works | - | - | - | - | - |
| Health and welfare | - | - | - | - | - |
| Housing and development | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - |
| Capital outlay | - | 610,029 | - | 164,948 | 514,751 |
| Total expenditures | <u>-</u> | <u>610,029</u> | <u>-</u> | <u>164,948</u> | <u>514,751</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>6,236</u> | <u>1,104,716</u> | <u>12,174</u> | <u>(141,499)</u> | <u>223,406</u> |
| Other financing uses | | | | | |
| Transfers out | - | - | - | - | - |
| Total other financing uses | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 6,236 | 1,104,716 | 12,174 | (141,499) | 223,406 |
| Fund balances (deficits), beginning of year | <u>(7,511)</u> | <u>3,097,202</u> | <u>489,245</u> | <u>2,664,608</u> | <u>2,299,053</u> |
| Fund balances (deficits), end of year | <u>\$ (1,275)</u> | <u>\$ 4,201,918</u> | <u>\$ 501,419</u> | <u>\$ 2,523,109</u> | <u>\$ 2,522,459</u> |

(Concluded)

| Capital Projects Funds | | |
|---|---------------------------------------|----------------------|
| 2010 | | |
| Sales Tax Capital Projects | Other Capital Projects | Totals |
| \$ - | \$ - | \$ 19,658 |
| - | - | 74,191 |
| - | - | 2,165,408 |
| - | - | 732,398 |
| 94,568 | - | 4,678,267 |
| - | - | 521,181 |
| - | - | 108,582 |
| - | - | 105,844 |
| <u>94,568</u> | <u>-</u> | <u>8,405,529</u> |
| - | - | 71,593 |
| - | - | 2,189,081 |
| - | - | 2,020,275 |
| - | - | 87 |
| - | - | 300,586 |
| - | - | 261,117 |
| - | - | 178,517 |
| <u>2,878,293</u> | <u>73,854</u> | <u>4,241,875</u> |
| <u>2,878,293</u> | <u>73,854</u> | <u>9,263,131</u> |
| <u>(2,783,725)</u> | <u>(73,854)</u> | <u>(857,602)</u> |
| <u>(1,611,279)</u> | <u>-</u> | <u>(1,611,279)</u> |
| <u>(1,611,279)</u> | <u>-</u> | <u>(1,611,279)</u> |
| (4,395,004) | (73,854) | (2,468,881) |
| <u>7,656,262</u> | <u>715,417</u> | <u>24,527,920</u> |
| <u>\$ 3,261,258</u> | <u>\$ 641,563</u> | <u>\$ 22,059,039</u> |

ROCKDALE COUNTY, GEORGIA

**DRUG ABUSE TREATMENT AND EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Original Budgeted Amounts</u> | <u>Final Budgeted Amounts</u> | <u>Actual</u> | <u>Variance</u> |
|---|--|---------------------------------------|-------------------|-----------------|
| REVENUES | | | | |
| Fines and forfeitures | \$ 52,000 | \$ 52,747 | \$ 52,747 | \$ - |
| Total revenues | <u>52,000</u> | <u>52,747</u> | <u>52,747</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Public safety | <u>20,500</u> | <u>21,795</u> | <u>21,795</u> | <u>-</u> |
| Total expenditures | <u>20,500</u> | <u>21,795</u> | <u>21,795</u> | <u>-</u> |
| Net change in fund balance | 31,500 | 30,952 | 30,952 | - |
| FUND BALANCES, beginning of year | <u>71,178</u> | <u>71,178</u> | <u>71,178</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 102,678</u> | <u>\$ 102,130</u> | <u>\$ 102,130</u> | <u>\$ -</u> |

ROCKDALE COUNTY, GEORGIA

**SUPPLEMENTAL JUVENILE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|---------------------------------|------------------------------|------------|----------|
| REVENUES | | | | |
| Fines and forfeitures | \$ 18,000 | \$ 18,009 | \$ 18,009 | \$ - |
| Total revenues | 18,000 | 18,009 | 18,009 | - |
| EXPENDITURES | | | | |
| Judicial | 229,000 | 65,956 | 65,956 | - |
| Total expenditures | 229,000 | 65,956 | 65,956 | - |
| Net change in fund balance | (211,000) | (47,947) | (47,947) | - |
| FUND BALANCES, beginning of year | 153,011 | 153,011 | 153,011 | - |
| FUND BALANCES, end of year | \$ (57,989) | \$ 105,064 | \$ 105,064 | \$ - |

ROCKDALE COUNTY, GEORGIA

**INMATE WELFARE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|---------------------------------|------------------------------|------------|----------|
| REVENUES | | | | |
| Charges for services | \$ 150,000 | \$ 188,273 | \$ 188,273 | \$ - |
| Total revenues | 150,000 | 188,273 | 188,273 | - |
| EXPENDITURES | | | | |
| Health and welfare | 150,000 | 276,732 | 276,732 | - |
| Total expenditures | 150,000 | 276,732 | 276,732 | - |
| Net change in fund balance | - | (88,459) | (88,459) | - |
| FUND BALANCES, beginning of year | 155,055 | 155,055 | 155,055 | - |
| FUND BALANCES, end of year | \$ 155,055 | \$ 66,596 | \$ 66,596 | \$ - |

ROCKDALE COUNTY, GEORGIA

**LAW ENFORCEMENT CONFISCATED MONIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Original Budgeted Amounts</u> | <u>Final Budgeted Amounts</u> | <u>Actual</u> | <u>Variance</u> |
|---|--|---------------------------------------|-------------------|--------------------|
| REVENUES | | | | |
| Intergovernmental | \$ 125,000 | \$ 53,585 | \$ 141,515 | \$ 87,930 |
| Total revenues | <u>125,000</u> | <u>53,585</u> | <u>141,515</u> | <u>87,930</u> |
| EXPENDITURES | | | | |
| Public safety | 31,800 | 38,417 | 188,392 | (149,975) |
| Total expenditures | <u>31,800</u> | <u>38,417</u> | <u>188,392</u> | <u>(149,975)</u> |
| Net change in fund balance | 93,200 | 15,168 | (46,877) | (62,045) |
| FUND BALANCES, beginning of year | <u>568,513</u> | <u>568,513</u> | <u>568,513</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 661,713</u> | <u>\$ 583,681</u> | <u>\$ 521,636</u> | <u>\$ (62,045)</u> |

ROCKDALE COUNTY, GEORGIA

**COUNTY JAIL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Original Budgeted Amounts</u> | <u>Final Budgeted Amounts</u> | <u>Actual</u> | <u>Variance</u> |
|---|--|---------------------------------------|---------------------|-----------------|
| REVENUES | | | | |
| Fines and forfeitures | \$ 230,000 | \$ 282,248 | \$ 282,248 | \$ - |
| Interest revenue | 5,000 | 52,401 | 52,401 | - |
| Total revenues | <u>235,000</u> | <u>334,649</u> | <u>334,649</u> | <u>-</u> |
| Net change in fund balance | 235,000 | 334,649 | 334,649 | - |
| FUND BALANCES, beginning of year | <u>1,814,036</u> | <u>1,814,036</u> | <u>1,814,036</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 2,049,036</u> | <u>\$ 2,148,685</u> | <u>\$ 2,148,685</u> | <u>\$ -</u> |

ROCKDALE COUNTY, GEORGIA

**EMERGENCY TELEPHONE SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|---------------------------------|------------------------------|--------------|----------|
| REVENUES | | | | |
| Charges for services | \$ 1,300,000 | \$ 1,418,824 | \$ 1,418,824 | \$ - |
| Total revenues | 1,300,000 | 1,418,824 | 1,418,824 | - |
| EXPENDITURES | | | | |
| Public safety | 1,300,000 | 1,531,037 | 1,531,037 | - |
| Total expenditures | 1,300,000 | 1,531,037 | 1,531,037 | - |
| Net change in fund balance | - | (112,213) | (112,213) | - |
| FUND BALANCES, beginning of year | 1,218,869 | 1,218,869 | 1,218,869 | - |
| FUND BALANCES, end of year | \$ 1,218,869 | \$ 1,106,656 | \$ 1,106,656 | \$ - |

ROCKDALE COUNTY, GEORGIA

**TOWER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|---------------------------------|------------------------------|------------|----------|
| REVENUES | | | | |
| Charges for services | \$ 200,000 | \$ 181,584 | \$ 181,584 | \$ - |
| Total revenues | 200,000 | 181,584 | 181,584 | - |
| EXPENDITURES | | | | |
| Public safety | 200,000 | 128,045 | 128,045 | - |
| Total expenditures | 200,000 | 128,045 | 128,045 | - |
| Net change in fund balance | - | 53,539 | 53,539 | - |
| FUND BALANCES, beginning of year | 776,159 | 776,159 | 776,159 | - |
| FUND BALANCES, end of year | \$ 776,159 | \$ 829,698 | \$ 829,698 | \$ - |

ROCKDALE COUNTY, GEORGIA

**VICTIM ASSISTANCE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Original Budgeted Amounts</u> | <u>Final Budgeted Amounts</u> | <u>Actual</u> | <u>Variance</u> |
|---|--|---------------------------------------|-------------------|-----------------|
| REVENUES | | | | |
| Fines and forfeitures | \$ 100,000 | \$ 101,628 | \$ 101,628 | \$ - |
| Total revenues | <u>100,000</u> | <u>101,628</u> | <u>101,628</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Judicial | 100,000 | 33,000 | 33,000 | - |
| Total expenditures | <u>100,000</u> | <u>33,000</u> | <u>33,000</u> | <u>-</u> |
| Net change in fund balance | - | 68,628 | 68,628 | - |
| FUND BALANCES, beginning of year | <u>40,568</u> | <u>40,568</u> | <u>40,568</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 40,568</u> | <u>\$ 109,196</u> | <u>\$ 109,196</u> | <u>\$ -</u> |

ROCKDALE COUNTY, GEORGIA

**DRUG TESTING LAB
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>Original Budgeted Amounts</u> | <u>Final Budgeted Amounts</u> | <u>Actual</u> | <u>Variance</u> |
|---|--|---------------------------------------|------------------|-----------------|
| REVENUES | | | | |
| Charges for services | \$ 370,000 | \$ 376,727 | \$ 376,727 | \$ - |
| Total revenues | <u>370,000</u> | <u>376,727</u> | <u>376,727</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Judicial | 370,000 | 413,852 | 413,852 | - |
| Total expenditures | <u>370,000</u> | <u>413,852</u> | <u>413,852</u> | <u>-</u> |
| Net change in fund balance | - | (37,125) | (37,125) | - |
| FUND BALANCES, beginning of year | <u>59,784</u> | <u>59,784</u> | <u>59,784</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 59,784</u> | <u>\$ 22,659</u> | <u>\$ 22,659</u> | <u>\$ -</u> |

ROCKDALE COUNTY, GEORGIA

**LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|--|---------------------------------------|------------------|-----------------|
| REVENUES | | | | |
| Fines and forfeitures | \$ 66,521 | \$ 66,549 | \$ 66,549 | \$ - |
| Interest revenue | 28 | 28 | 28 | - |
| Total revenues | <u>66,549</u> | <u>66,577</u> | <u>66,577</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Judicial | 92,085 | 92,085 | 92,085 | - |
| Total expenditures | <u>92,085</u> | <u>92,085</u> | <u>92,085</u> | <u>-</u> |
| Net change in fund balance | (25,536) | (25,508) | (25,508) | - |
| FUND BALANCES, beginning of year | <u>84,674</u> | <u>84,674</u> | <u>84,674</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 59,138</u> | <u>\$ 59,166</u> | <u>\$ 59,166</u> | <u>\$ -</u> |

ROCKDALE COUNTY, GEORGIA

**HOTEL/MOTEL TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|--|---------------------------------------|---------------|-----------------|
| REVENUES | | | | |
| Other taxes | \$ 50,000 | \$ 74,191 | \$ 74,191 | \$ - |
| Total revenues | 50,000 | 74,191 | 74,191 | - |
| EXPENDITURES | | | | |
| Culture and recreation | 50,000 | 74,191 | 74,191 | - |
| Total expenditures | 50,000 | 74,191 | 74,191 | - |
| Net change in fund balance | - | - | - | - |
| FUND BALANCES, beginning of year | - | - | - | - |
| FUND BALANCES, end of year | \$ - | \$ - | \$ - | \$ - |

ROCKDALE COUNTY, GEORGIA

**DISTRICT ATTORNEY EMDT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|---------------------------------|------------------------------|-----------|----------|
| REVENUES | | | | |
| Intergovernmental | \$ 15,000 | \$ 27,190 | \$ 27,190 | \$ - |
| Total revenues | 15,000 | 27,190 | 27,190 | - |
| EXPENDITURES | | | | |
| Judicial | 15,000 | 19,609 | 19,609 | - |
| Total expenditures | 15,000 | 19,609 | 19,609 | - |
| Net change in fund balance | - | 7,581 | 7,581 | - |
| FUND BALANCES, beginning of year | 37,353 | 37,353 | 37,353 | - |
| FUND BALANCES, end of year | \$ 37,353 | \$ 44,934 | \$ 44,934 | \$ - |

ROCKDALE COUNTY, GEORGIA

**GENERAL GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|--|---------------------------------------|---------------------|-----------------|
| REVENUES | | | | |
| Intergovernmental | \$ 2,534,101 | \$ 2,531,012 | \$ 2,531,012 | \$ - |
| Other revenues | 104,000 | 105,844 | 105,844 | - |
| Total revenues | <u>2,638,101</u> | <u>2,636,856</u> | <u>2,636,856</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 71,197 | 71,197 | 71,197 | - |
| Judicial | 1,564,579 | 1,564,579 | 1,564,579 | - |
| Public safety | 151,006 | 151,006 | 151,006 | - |
| Public works | 87 | 87 | 87 | - |
| Health and welfare | 23,854 | 23,854 | 23,854 | - |
| Culture and recreation | 2,743 | 2,743 | 2,743 | - |
| Capital outlay | 104,326 | 104,326 | 104,326 | - |
| Total expenditures | <u>1,917,792</u> | <u>1,917,792</u> | <u>1,917,792</u> | <u>-</u> |
| Net change in fund balance | 720,309 | 719,064 | 719,064 | - |
| FUND BALANCES, beginning of year | <u>2,236,049</u> | <u>2,236,049</u> | <u>2,236,049</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 2,956,358</u> | <u>\$ 2,955,113</u> | <u>\$ 2,955,113</u> | <u>\$ -</u> |

ROCKDALE COUNTY, GEORGIA

**NSP GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|--|---------------------------------------|---------------|-----------------|
| REVENUES | | | | |
| Intergovernmental | \$ 169,237 | \$ 169,237 | \$ 169,237 | \$ - |
| Total revenues | 169,237 | 169,237 | 169,237 | - |
| EXPENDITURES | | | | |
| Housing and development | 258,374 | 258,374 | 258,374 | - |
| Total expenditures | 258,374 | 258,374 | 258,374 | - |
| Net change in fund balance | (89,137) | (89,137) | (89,137) | - |
| FUND BALANCES (DEFICIT), beginning of year | (448,003) | (448,003) | (448,003) | - |
| FUND BALANCES (DEFICIT), end of year | \$ (537,140) | \$ (537,140) | \$ (537,140) | \$ - |

ROCKDALE COUNTY, GEORGIA

**G.O. BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | Original Budgeted Amounts | Final Budgeted Amounts | Actual | Variance |
|---|--|---------------------------------------|--------------------------|--------------------|
| REVENUES | | | | |
| Property taxes | \$ 20,180 | \$ 19,658 | \$ 19,658 | \$ - |
| Interest revenue | 8,500 | 8,535 | 8,535 | - |
| Total revenues | <u>28,680</u> | <u>28,193</u> | <u>28,193</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | - | 396 | 396 | - |
| Total expenditures | <u>-</u> | <u>396</u> | <u>396</u> | <u>-</u> |
| Net change in fund balance | 28,680 | 27,797 | 27,797 | - |
| FUND BALANCES, beginning of year | <u>846,398</u> | <u>846,398</u> | <u>846,398</u> | <u>-</u> |
| FUND BALANCES, end of year | <u><u>\$ 875,078</u></u> | <u><u>\$ 874,195</u></u> | <u><u>\$ 874,195</u></u> | <u><u>\$ -</u></u> |

ROCKDALE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2019

| Project Description Per SPLOST Referendum | Original Estimated Cost | Revised Estimated Cost | Expenditures | | |
|---|-------------------------------|------------------------------|-----------------------|----------------------|-----------------------|
| | | | Prior Years | Current Year | Total |
| 1996 Road and Recreation Sales Tax: | | | | | |
| Gymnasium and pool | \$ 2,500,000 | \$ 3,078,204 | \$ 3,077,491 | \$ - | \$ 3,077,491 |
| Roads, streets and bridges | 32,500,000 | 38,508,091 | 38,508,091 | - | 38,508,091 |
| | <u>35,000,000</u> | <u>41,586,295</u> | <u>41,585,582</u> | <u>-</u> | <u>41,585,582</u> |
| 1999 Special Purpose Sales Tax: | | | | | |
| Water treatment plant and related infrastructure | 59,508,571 | 55,368,638 | 55,379,648 | - | 55,379,648 |
| Water line extensions | 7,203,086 | 11,203,338 | 9,188,141 | - | 9,188,141 |
| Debt reduction | 1,288,343 | 9,361,142 | 9,361,142 | - | 9,361,142 |
| | <u>68,000,000</u> | <u>75,933,118</u> | <u>73,928,931</u> | <u>-</u> | <u>73,928,931</u> |
| 2004 Special Purpose Sales Tax: | | | | | |
| Jail | 25,926,918 | 25,926,918 | 24,171,237 | - | 24,171,237 |
| Fire stations and equipment | 3,877,958 | 3,877,958 | 3,759,822 | - | 3,759,822 |
| Roads, streets and bridges | 43,028,658 | 43,028,658 | 33,527,295 | 164,948 | 33,692,243 |
| Library expansion - intergovernmental | 5,665,000 | 7,665,000 | 7,665,000 | - | 7,665,000 |
| Various recreation projects | 4,487,351 | 4,487,351 | 4,223,582 | - | 4,223,582 |
| Library books - intergovernmental | 1,000,000 | 1,000,000 | 1,000,000 | - | 1,000,000 |
| County health department | 4,154,955 | 8,251,203 | 8,251,203 | - | 8,251,203 |
| Senior center | 882,512 | 1,226,425 | 1,226,425 | - | 1,226,425 |
| Arbitrage | - | - | 740,667 | - | 740,667 |
| City of Conyers - intergovernmental | 10,602,067 | 10,602,067 | 10,558,584 | - | 10,558,584 |
| | <u>99,625,419</u> | <u>106,065,580</u> | <u>95,123,815</u> | <u>164,948</u> | <u>95,288,763</u> |
| 2010 Special Purpose Sales Tax: | | | | | |
| Jail | 5,000,000 | 5,000,000 | 4,600,369 | 1,151,988 | 5,752,357 |
| Fire stations and equipment | 10,000,000 | 10,000,000 | 10,785,845 | 569,223 | 11,355,068 |
| Roads, streets and bridges | 31,366,470 | 31,366,470 | 38,116,515 | 799,378 | 38,915,893 |
| Water projects | 12,000,000 | 12,000,000 | 3,622,101 | - | 3,622,101 |
| Recreation projects | 5,000,000 | 5,000,000 | 1,770,679 | 357,704 | 2,128,383 |
| City of Conyers - intergovernmental | 10,883,530 | 10,883,530 | 13,248,012 | - | 13,248,012 |
| | <u>74,250,000</u> | <u>74,250,000</u> | <u>72,143,521</u> | <u>2,878,293</u> | <u>75,021,814</u> |
| 2017 Special Purpose Sales Tax: | | | | | |
| Roads, streets and bridges | 38,700,000 | 38,700,000 | 4,470,152 | 6,207,503 | 10,677,655 |
| Fire stations and equipment | 9,300,000 | 9,300,000 | 855,999 | 34,027 | 890,026 |
| Sheriff | 200,000 | 200,000 | 523,021 | 69,783 | 592,804 |
| Recreation and senior service projects | 4,951,000 | 4,951,000 | 208,453 | 1,017,415 | 1,225,868 |
| Water and wastewater projects | 3,300,000 | 3,300,000 | - | - | - |
| Library | 1,000,000 | 1,000,000 | - | - | - |
| City of Conyers - intergovernmental | 7,159,880 | 7,159,880 | 4,480,098 | 3,263,269 | 7,743,367 |
| | <u>64,610,880</u> | <u>64,610,880</u> | <u>10,537,723</u> | <u>10,591,997</u> | <u>21,129,720</u> |
| Total | <u>\$ 341,486,299</u> | <u>\$ 362,445,873</u> | <u>\$ 293,319,572</u> | <u>\$ 13,635,238</u> | <u>\$ 306,954,810</u> |
| Total per Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | | <u>\$ 13,635,238</u> | |

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>December 31,</u> <u>2018</u> | <u>Increases</u> | <u>Decreases</u> | <u>December 31,</u> <u>2019</u> |
|--------------------------------|------------------------------------|-----------------------|-------------------------|------------------------------------|
| Tax Commissioner | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 2,880,816 | \$ 104,320,931 | \$ (103,785,472) | \$ 3,416,275 |
| Taxes receivable | 5,539,659 | 4,631,314 | (3,126,286) | 7,044,687 |
| Total assets | <u>\$ 8,420,475</u> | <u>\$ 108,952,245</u> | <u>\$ (106,911,758)</u> | <u>\$ 10,460,962</u> |
| LIABILITIES | | | | |
| Due to others | \$ 8,420,475 | \$ 108,952,245 | \$ (106,911,758) | \$ 10,460,962 |
| Total liabilities | <u>\$ 8,420,475</u> | <u>\$ 108,952,245</u> | <u>\$ (106,911,758)</u> | <u>\$ 10,460,962</u> |
| Clerk of Superior Court | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 1,057,044 | \$ 4,648,359 | \$ (4,173,458) | \$ 1,531,945 |
| Total assets | <u>\$ 1,057,044</u> | <u>\$ 4,648,359</u> | <u>\$ (4,173,458)</u> | <u>\$ 1,531,945</u> |
| LIABILITIES | | | | |
| Due to others | \$ 1,057,044 | \$ 4,648,359 | \$ (4,173,458) | \$ 1,531,945 |
| Total liabilities | <u>\$ 1,057,044</u> | <u>\$ 4,648,359</u> | <u>\$ (4,173,458)</u> | <u>\$ 1,531,945</u> |
| Clerk of State Court | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 297,753 | \$ 2,081,880 | \$ (2,015,433) | \$ 364,200 |
| Total assets | <u>\$ 297,753</u> | <u>\$ 2,081,880</u> | <u>\$ (2,015,433)</u> | <u>\$ 364,200</u> |
| LIABILITIES | | | | |
| Due to others | \$ 297,753 | \$ 2,081,880 | \$ (2,015,433) | \$ 364,200 |
| Total liabilities | <u>\$ 297,753</u> | <u>\$ 2,081,880</u> | <u>\$ (2,015,433)</u> | <u>\$ 364,200</u> |
| Sheriff | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 77,037 | \$ 1,097,144 | \$ (1,107,828) | \$ 66,353 |
| Total assets | <u>\$ 77,037</u> | <u>\$ 1,097,144</u> | <u>\$ (1,107,828)</u> | <u>\$ 66,353</u> |
| LIABILITIES | | | | |
| Due to others | \$ 77,037 | \$ 1,097,144 | \$ (1,107,828) | \$ 66,353 |
| Total liabilities | <u>\$ 77,037</u> | <u>\$ 1,097,144</u> | <u>\$ (1,107,828)</u> | <u>\$ 66,353</u> |

(Continued)

ROCKDALE COUNTY, GEORGIA

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | <u>December 31, 2018</u> | <u>Increases</u> | <u>Decreases</u> | <u>December 31, 2019</u> |
|---------------------------|------------------------------|-----------------------|-------------------------|------------------------------|
| Probate Court | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 10,569 | \$ 500,288 | \$ (507,100) | \$ 3,757 |
| Total assets | <u>\$ 10,569</u> | <u>\$ 500,288</u> | <u>\$ (507,100)</u> | <u>\$ 3,757</u> |
| LIABILITIES | | | | |
| Due to others | \$ 10,569 | \$ 500,288 | \$ (507,100) | \$ 3,757 |
| Total liabilities | <u>\$ 10,569</u> | <u>\$ 500,288</u> | <u>\$ (507,100)</u> | <u>\$ 3,757</u> |
| Juvenile Court | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 7,864 | \$ 31,754 | \$ (39,142) | \$ 476 |
| Total assets | <u>\$ 7,864</u> | <u>\$ 31,754</u> | <u>\$ (39,142)</u> | <u>\$ 476</u> |
| LIABILITIES | | | | |
| Due to others | \$ 7,864 | \$ 31,754 | \$ (39,142) | \$ 476 |
| Total liabilities | <u>\$ 7,864</u> | <u>\$ 31,754</u> | <u>\$ (39,142)</u> | <u>\$ 476</u> |
| Magistrate Court | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 161,917 | \$ 578,688 | \$ (563,389) | \$ 177,216 |
| Total assets | <u>\$ 161,917</u> | <u>\$ 578,688</u> | <u>\$ (563,389)</u> | <u>\$ 177,216</u> |
| LIABILITIES | | | | |
| Due to others | \$ 161,917 | \$ 578,688 | \$ (563,389) | \$ 177,216 |
| Total liabilities | <u>\$ 161,917</u> | <u>\$ 578,688</u> | <u>\$ (563,389)</u> | <u>\$ 177,216</u> |
| Totals | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 4,493,000 | \$ 113,259,044 | \$ (112,191,822) | \$ 5,560,222 |
| Taxes receivable | 5,539,659 | 4,631,314 | (3,126,286) | 7,044,687 |
| Total assets | <u>\$ 10,032,659</u> | <u>\$ 117,890,358</u> | <u>\$ (115,318,108)</u> | <u>\$ 12,604,909</u> |
| LIABILITIES | | | | |
| Due to others | \$ 10,032,659 | \$ 117,890,358 | \$ (115,318,108) | \$ 12,604,909 |
| Total liabilities | <u>\$ 10,032,659</u> | <u>\$ 117,890,358</u> | <u>\$ (115,318,108)</u> | <u>\$ 12,604,909</u> |

(Concluded)

STATISTICAL SECTION

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

| <u>Contents</u> | <u>Page</u> |
|---|--------------------|
| Financial Trends | 95 – 100 |
| <i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i> | |
| Revenue Capacity | 101 – 104 |
| <i>These schedules contain information to help the reader assess the County's most significant local revenue sources.</i> | |
| Debt Capacity | 105 – 108 |
| <i>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.</i> | |
| Demographic and Economic Information | 109 and 110 |
| <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i> | |
| Operating Information | 111 – 114 |
| <i>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.</i> | |

ROCKDALE COUNTY, GEORGIA

NET POSITION BY ACTIVITY LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$ 278,260,202 | \$ 297,076,620 | \$ 284,633,827 | \$ 280,456,955 | \$ 278,277,189 | \$ 275,407,123 | \$ 269,002,285 | \$ 271,159,966 | \$ 232,083,636 | \$ 257,556,446 |
| Restricted | 49,231,290 | 40,731,982 | 34,966,105 | 33,229,850 | 32,225,515 | 25,399,672 | 28,881,548 | 42,903,776 | 41,825,124 | 45,696,038 |
| Unrestricted | 12,977,135 | 6,392,169 | 18,697,029 | 18,356,293 | 17,841,366 | 9,315,354 | 3,170,916 | (34,151,116) | (1,564,800) | (40,369,076) |
| Total governmental activities net position | <u>\$ 340,468,627</u> | <u>\$ 344,200,771</u> | <u>\$ 338,296,961</u> | <u>\$ 332,043,098</u> | <u>\$ 328,344,070</u> | <u>\$ 310,122,149</u> | <u>\$ 301,054,749</u> | <u>\$ 279,912,626</u> | <u>\$ 272,343,960</u> | <u>\$ 262,883,408</u> |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | \$ 109,368,867 | \$ 106,164,918 | \$ 99,138,015 | \$ 89,239,309 | \$ 100,962,653 | \$ 99,012,328 | \$ 98,413,548 | \$ 98,514,288 | \$ 105,275,671 | \$ 113,416,569 |
| Restricted | 1,835,946 | 1,550,015 | 1,328,554 | 101,505 | 101,005 | 6,077,606 | 6,279,345 | 6,656,822 | 7,494,328 | 6,919,853 |
| Unrestricted | 17,888,120 | 20,833,028 | 27,585,753 | 37,400,671 | 30,333,718 | 28,406,719 | 33,971,457 | 35,930,333 | 41,066,888 | 43,520,344 |
| Total business-type activities net position | <u>\$ 129,092,933</u> | <u>\$ 128,547,961</u> | <u>\$ 128,052,322</u> | <u>\$ 126,741,485</u> | <u>\$ 131,397,376</u> | <u>\$ 133,496,653</u> | <u>\$ 138,664,350</u> | <u>\$ 141,101,443</u> | <u>\$ 153,836,887</u> | <u>\$ 163,856,766</u> |
| Primary government | | | | | | | | | | |
| Net investment in capital assets | \$ 387,629,069 | \$ 403,241,538 | \$ 383,771,842 | \$ 369,696,264 | \$ 379,239,842 | \$ 374,419,451 | \$ 367,415,833 | \$ 369,674,254 | \$ 337,359,307 | \$ 370,973,015 |
| Restricted | 51,067,236 | 42,281,997 | 36,294,659 | 33,331,355 | 32,326,520 | 31,477,278 | 35,160,893 | 49,560,598 | 49,319,452 | 52,615,891 |
| Unrestricted | 30,865,255 | 27,225,197 | 46,282,782 | 55,756,964 | 48,175,084 | 37,722,073 | 37,142,373 | 1,779,217 | 39,508,088 | 3,151,268 |
| Total primary government net position | <u>\$ 469,561,560</u> | <u>\$ 472,748,732</u> | <u>\$ 466,349,283</u> | <u>\$ 458,784,583</u> | <u>\$ 459,741,446</u> | <u>\$ 443,618,802</u> | <u>\$ 439,719,099</u> | <u>\$ 421,014,069</u> | <u>\$ 426,186,847</u> | <u>\$ 426,740,174</u> |

ROCKDALE COUNTY, GEORGIA

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (In Thousands)

| | Fiscal Year | | | | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Expenses | | | | | | | | | | |
| Primary government | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | \$ 7,977 | \$ 12,326 | \$ 11,624 | \$ 11,699 | \$ 14,389 | \$ 12,869 | \$ 12,347 | \$ 13,360 | \$ 19,838 | \$ 21,133 |
| Judicial | 5,716 | 6,189 | 6,602 | 7,033 | 7,285 | 7,722 | 8,955 | 9,169 | 9,444 | 10,198 |
| Public safety | 32,150 | 32,139 | 33,361 | 34,182 | 35,993 | 35,688 | 38,255 | 40,895 | 46,646 | 49,995 |
| Public works | 17,918 | 14,808 | 18,902 | 22,035 | 17,557 | 23,420 | 21,034 | 16,609 | 13,592 | 15,197 |
| Culture and recreation | 4,678 | 2,907 | 2,826 | 3,407 | 3,024 | 3,243 | 3,642 | 3,496 | 4,741 | 6,701 |
| Health and welfare | 1,642 | 1,605 | 1,721 | 1,719 | 1,631 | 3,167 | 1,742 | 1,848 | 2,029 | 2,100 |
| Housing and development | 2,234 | 1,251 | 1,649 | 1,915 | 2,290 | 1,002 | 1,178 | 979 | 1,239 | 796 |
| Interest and fiscal changes | 1,792 | 1,487 | 1,005 | 998 | 711 | 580 | 652 | 839 | 482 | 462 |
| Total governmental activities expenses | <u>74,107</u> | <u>72,712</u> | <u>77,690</u> | <u>82,988</u> | <u>82,880</u> | <u>87,691</u> | <u>87,805</u> | <u>87,195</u> | <u>98,011</u> | <u>106,582</u> |
| Business-type activities: | | | | | | | | | | |
| Water and Sewer | 27,548 | 26,033 | 26,534 | 27,456 | 27,411 | 28,410 | 28,535 | 30,086 | 30,089 | 32,544 |
| Stormwater | 1,643 | 1,316 | 1,299 | 1,896 | 1,676 | 1,525 | 2,476 | 2,555 | 3,701 | 2,946 |
| Total business-type activities expenses | <u>29,191</u> | <u>27,349</u> | <u>27,833</u> | <u>29,352</u> | <u>29,087</u> | <u>29,935</u> | <u>31,011</u> | <u>32,641</u> | <u>33,790</u> | <u>35,490</u> |
| Total primary government expenses | <u>103,298</u> | <u>100,061</u> | <u>105,523</u> | <u>112,340</u> | <u>111,967</u> | <u>117,626</u> | <u>118,816</u> | <u>119,836</u> | <u>131,801</u> | <u>142,072</u> |
| Program revenues | | | | | | | | | | |
| Primary government | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services ⁽¹⁾ | | | | | | | | | | |
| General government | 1,065 | 1,975 | 2,213 | 2,931 | 3,290 | 3,337 | 3,370 | 3,492 | 3,845 | 3,989 |
| Judicial | 3,011 | 3,060 | 2,833 | 2,423 | 2,582 | 2,598 | 2,694 | 2,666 | 2,653 | 2,881 |
| Public safety | 3,371 | 3,923 | 2,876 | 2,338 | 2,377 | 2,418 | 2,338 | 2,566 | 2,585 | 2,724 |
| Other | 1,123 | 1,122 | 1,177 | 1,481 | 1,018 | 1,034 | 1,152 | 1,314 | 1,486 | 1,679 |
| Operating grants and contributions | 2,844 | 2,005 | 2,891 | 2,987 | 4,242 | 5,444 | 3,432 | 2,876 | 5,635 | 2,536 |
| Capital grants and contributions | 4,873 | 1,337 | 1,121 | 2,184 | 4,238 | 378 | 1,245 | 3,500 | 2,883 | 3,203 |
| Total governmental activities program revenues | <u>16,287</u> | <u>13,422</u> | <u>13,111</u> | <u>14,344</u> | <u>17,747</u> | <u>15,209</u> | <u>14,231</u> | <u>16,414</u> | <u>19,087</u> | <u>17,012</u> |
| Business-type activities: | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| Water and wastewater | 25,795 | 26,006 | 26,057 | 26,665 | 30,530 | 32,755 | 33,786 | 34,172 | 37,472 | 39,344 |
| Stormwater | 2,114 | 1,706 | 1,950 | 1,916 | 1,891 | 1,935 | 1,914 | 1,903 | 2,066 | 5,233 |
| Operating grants and contributions | 3 | - | - | - | - | - | - | - | - | - |
| Capital grants and contributions | - | 63 | - | - | - | - | - | - | - | - |
| Total business-type activities program revenues | <u>27,912</u> | <u>27,775</u> | <u>28,007</u> | <u>28,581</u> | <u>32,421</u> | <u>34,690</u> | <u>35,700</u> | <u>36,075</u> | <u>39,538</u> | <u>44,577</u> |
| Total primary government program revenues | <u>44,199</u> | <u>41,197</u> | <u>41,118</u> | <u>42,925</u> | <u>50,168</u> | <u>49,899</u> | <u>49,931</u> | <u>52,489</u> | <u>58,625</u> | <u>61,589</u> |

(Continued)

ROCKDALE COUNTY, GEORGIA

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (In Thousands)

| | Fiscal Year | | | | | | | | | |
|---|-----------------|-----------------|-------------------|-------------------|-----------------|-------------------|-------------------|-----------------|-----------------|-----------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Net (expense) revenue | | | | | | | | | | |
| Governmental activities | \$ (57,820) | \$ (59,290) | \$ (64,579) | \$ (68,644) | \$ (65,133) | \$ (72,482) | \$ (73,574) | \$ (70,781) | \$ (78,924) | \$ (89,570) |
| Business-type activities | (1,279) | 426 | 174 | (771) | 3,334 | 4,755 | 4,689 | 3,434 | 5,748 | 9,087 |
| Total primary government | <u>(59,099)</u> | <u>(58,864)</u> | <u>(64,405)</u> | <u>(69,415)</u> | <u>(61,799)</u> | <u>(67,727)</u> | <u>(68,885)</u> | <u>(67,347)</u> | <u>(73,176)</u> | <u>(80,483)</u> |
| General revenues and other changes in net position | | | | | | | | | | |
| Primary government: | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Property taxes | 28,378 | 30,046 | 25,865 | 28,989 | 29,055 | 31,038 | 29,683 | 35,377 | 39,270 | 39,819 |
| Sales taxes | 25,673 | 26,849 | 28,047 | 27,587 | 28,026 | 28,512 | 28,824 | 29,726 | 32,361 | 33,687 |
| Other taxes | 7,809 | 4,942 | 5,159 | 5,143 | 5,539 | 5,675 | 6,174 | 6,293 | 6,643 | 7,007 |
| Unrestricted investment earnings | 161 | 183 | 101 | 99 | 104 | 251 | 291 | 296 | 584 | 513 |
| Miscellaneous | 449 | - | 7 | - | - | - | - | - | - | - |
| Transfers | (397) | 1,001 | (71) | 570 | (1,290) | 998 | (467) | 1,025 | (3,532) | (916) |
| Total governmental activities general revenues and other changes in net position | <u>62,073</u> | <u>63,021</u> | <u>59,108</u> | <u>62,388</u> | <u>61,434</u> | <u>66,474</u> | <u>64,505</u> | <u>72,717</u> | <u>75,326</u> | <u>80,110</u> |
| Business-type activities: | | | | | | | | | | |
| Unrestricted investment earnings | 58 | 31 | 33 | 30 | 32 | 5 | 12 | 28 | 46 | 17 |
| Miscellaneous | 350 | - | (412) | - | - | - | - | - | - | - |
| Transfers | 397 | (1,001) | 71 | (570) | 1,290 | (998) | 467 | (1,025) | 3,532 | 916 |
| Total business type activities general revenues and other changes in net position | <u>805</u> | <u>(970)</u> | <u>(308)</u> | <u>(540)</u> | <u>1,322</u> | <u>(993)</u> | <u>479</u> | <u>(997)</u> | <u>3,578</u> | <u>933</u> |
| Total primary government general revenues and other changes in net position | <u>62,878</u> | <u>62,051</u> | <u>58,800</u> | <u>61,848</u> | <u>62,756</u> | <u>65,481</u> | <u>64,984</u> | <u>71,720</u> | <u>78,904</u> | <u>81,043</u> |
| Change in net position | | | | | | | | | | |
| Governmental activities | 4,253 | 3,731 | (5,471) | (6,256) | (3,699) | (6,008) | (9,069) | 1,936 | (3,598) | (9,460) |
| Prior period adjustment | - | - | - | - | - | - | - | - | - | - |
| Business-type activities | (474) | (544) | (134) | (1,311) | 4,656 | 3,762 | 5,168 | 2,437 | 9,326 | 10,020 |
| Total primary government change in net position | <u>\$ 3,779</u> | <u>\$ 3,187</u> | <u>\$ (5,605)</u> | <u>\$ (7,567)</u> | <u>\$ 957</u> | <u>\$ (2,246)</u> | <u>\$ (3,901)</u> | <u>\$ 4,373</u> | <u>\$ 5,728</u> | <u>\$ 560</u> |

ROCKDALE COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| General Fund | | | | | | | | | | |
| Reserved | \$ 3,389,030 | | | | | | | | | |
| Unreserved | 34,155,818 | | | | | | | | | |
| Total General fund | <u>\$ 37,544,848</u> | | | | | | | | | |
| All Other Governmental Funds | | | | | | | | | | |
| Reserved | \$ 3,971,867 | | | | | | | | | |
| Unreserved, reported in: | | | | | | | | | | |
| Special revenue funds | 4,124,402 | | | | | | | | | |
| Debt service funds | 11,779,025 | | | | | | | | | |
| Capital projects funds | 21,150,338 | | | | | | | | | |
| Total all other governmental funds | <u>\$ 41,025,632</u> | | | | | | | | | |
| Total all governmental funds | <u>\$ 78,570,480</u> | | | | | | | | | |
| | | | | | | | | | | |
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 641,473 | \$ 6,023 | \$ 231,058 | \$ 4,011,328 | \$ 2,840,406 | \$ 2,189,310 | \$ 5,176 | \$ 88,592 | \$ 323,777 | \$ 323,777 |
| Committed | - | - | 225,971 | - | - | 375,836 | 71,104 | - | - | - |
| Assigned | - | 91,476 | - | - | - | - | - | - | - | - |
| Unassigned | 39,817,549 | 39,652,409 | 39,632,110 | 33,475,134 | 36,564,030 | 36,983,619 | 37,949,369 | 43,244,416 | 30,849,852 | 30,849,852 |
| Total General fund | <u>\$ 40,459,022</u> | <u>\$ 39,749,908</u> | <u>\$ 40,089,139</u> | <u>\$ 37,486,462</u> | <u>\$ 39,404,436</u> | <u>\$ 39,548,765</u> | <u>\$ 38,025,649</u> | <u>\$ 43,333,008</u> | <u>\$ 31,173,629</u> | <u>\$ 31,173,629</u> |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted, reported in: | | | | | | | | | | |
| Special revenue funds | \$ 5,168,815 | \$ 4,512,975 | \$ 4,433,194 | \$ 5,281,572 | \$ 5,036,460 | \$ 5,050,475 | \$ 5,157,588 | \$ 4,203,041 | \$ 4,286,722 | \$ 4,286,722 |
| Debt service funds | 3,997,848 | 3,956,140 | 3,971,678 | 4,006,607 | 676,044 | 737,729 | 792,919 | 846,398 | 874,195 | 874,195 |
| Capital projects funds | 31,565,319 | 26,496,990 | 24,824,978 | 22,937,336 | 19,687,168 | 23,093,344 | 26,127,087 | 36,775,685 | 40,535,121 | 40,535,121 |
| Committed | - | - | - | 323,719 | 197,509 | - | - | - | - | - |
| Unassigned | - | - | - | (339,900) | (38,661) | (2,142,155) | (203,186) | (5,132,697) | 5,472,342 | 5,472,342 |
| Total all other governmental funds | <u>\$ 40,731,982</u> | <u>\$ 34,966,105</u> | <u>\$ 33,229,850</u> | <u>\$ 32,209,334</u> | <u>\$ 25,558,520</u> | <u>\$ 26,739,393</u> | <u>\$ 31,874,408</u> | <u>\$ 36,692,427</u> | <u>\$ 51,168,380</u> | <u>\$ 51,168,380</u> |
| Total all governmental funds | <u>\$ 81,191,004</u> | <u>\$ 74,716,013</u> | <u>\$ 73,318,989</u> | <u>\$ 69,695,796</u> | <u>\$ 64,962,956</u> | <u>\$ 66,288,158</u> | <u>\$ 69,900,057</u> | <u>\$ 80,025,435</u> | <u>\$ 82,342,009</u> | <u>\$ 82,342,009</u> |

Note: GASB 54 was implemented during fiscal year 2011.

ROCKDALE COUNTY, GEORGIA

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|----------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|----------------------|---------------------|---------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Revenues | | | | | | | | | | |
| Taxes | \$ 61,860,488 | \$ 62,176,220 | \$ 58,655,536 | \$ 61,093,491 | \$ 62,688,957 | \$ 65,200,554 | \$ 65,951,783 | \$ 71,054,610 | \$ 78,256,289 | \$ 80,677,338 |
| Licenses and permits | 298,702 | 135,647 | 303,250 | 444,988 | 672,821 | 736,948 | 915,071 | 1,144,885 | 1,231,317 | 1,602,507 |
| Intergovernmental | 7,467,852 | 3,342,044 | 3,859,555 | 5,159,334 | 7,450,085 | 4,562,974 | 4,472,922 | 6,338,821 | 5,894,328 | 5,375,431 |
| Charges for services | 5,613,516 | 5,621,006 | 5,674,293 | 5,483,265 | 5,550,119 | 5,846,513 | 5,868,658 | 5,999,712 | 6,120,301 | 6,543,858 |
| Fines and forfeitures | 3,211,045 | 3,060,033 | 2,989,408 | 2,698,857 | 2,718,119 | 2,501,037 | 2,447,014 | 2,510,075 | 2,499,934 | 2,693,087 |
| Investment earnings | 161,868 | 183,300 | 101,233 | 110,758 | 122,060 | 274,641 | 494,693 | 332,110 | 626,450 | 876,186 |
| Miscellaneous | 1,303,848 | 1,263,592 | 282,238 | 547,289 | 326,599 | 302,471 | 324,842 | 384,646 | 716,949 | 432,589 |
| Total revenues | <u>79,917,319</u> | <u>75,781,842</u> | <u>71,865,513</u> | <u>75,537,982</u> | <u>79,528,760</u> | <u>79,425,138</u> | <u>80,474,983</u> | <u>87,764,859</u> | <u>95,345,568</u> | <u>98,200,996</u> |
| Expenditures | | | | | | | | | | |
| Current: | | | | | | | | | | |
| General government | 8,537,643 | 8,429,229 | 8,741,031 | 8,765,489 | 9,435,386 | 9,042,083 | 9,744,174 | 10,929,969 | 12,492,025 | 13,345,568 |
| Judicial | 5,517,869 | 6,002,082 | 6,252,331 | 6,642,745 | 7,009,483 | 7,486,772 | 8,640,838 | 8,697,607 | 9,931,149 | 9,286,049 |
| Public safety | 29,175,068 | 30,084,202 | 29,718,247 | 30,293,290 | 34,434,581 | 33,564,426 | 33,631,524 | 35,672,632 | 36,404,072 | 38,338,041 |
| Public works | 5,837,270 | 4,915,502 | 4,913,716 | 5,019,216 | 5,070,871 | 5,425,939 | 5,850,610 | 6,329,927 | 6,175,700 | 6,877,637 |
| Culture and recreation | 2,156,589 | 2,199,329 | 2,060,018 | 2,032,929 | 2,095,550 | 2,258,763 | 2,292,981 | 2,517,330 | 3,308,933 | 3,416,412 |
| Health and welfare | 1,526,024 | 1,478,843 | 1,579,450 | 1,591,663 | 1,483,290 | 1,548,815 | 1,600,889 | 1,673,664 | 1,660,653 | 1,782,626 |
| Housing and development | 2,215,588 | 1,256,962 | 1,669,555 | 1,915,011 | 2,294,557 | 1,004,847 | 1,171,391 | 885,839 | 1,228,457 | 737,147 |
| Capital outlay | 6,784,706 | 3,084,216 | 14,077,366 | 12,470,554 | 13,610,292 | 16,576,735 | 11,132,284 | 8,161,159 | 16,650,140 | 15,781,279 |
| Debt service: | | | | | | | | | | |
| Principal | 13,148,876 | 14,162,534 | 5,751,150 | 5,680,456 | 5,799,950 | 5,284,856 | 1,990,505 | 6,232,708 | 1,660,000 | 1,680,000 |
| Interest and fiscal charges | 2,271,999 | 1,772,993 | 1,411,835 | 1,416,735 | 841,226 | 627,301 | 684,197 | 400,875 | 515,198 | 492,777 |
| Intergovernmental | 1,953,695 | 783,742 | 2,124,991 | 2,100,906 | 2,121,078 | 2,346,174 | 2,002,420 | 2,354,794 | 4,028,282 | 3,263,269 |
| Total expenditures | <u>79,125,327</u> | <u>74,169,634</u> | <u>78,299,690</u> | <u>77,928,994</u> | <u>84,196,264</u> | <u>85,166,711</u> | <u>78,741,813</u> | <u>83,856,504</u> | <u>93,054,609</u> | <u>95,000,805</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>791,992</u> | <u>1,612,208</u> | <u>(6,434,177)</u> | <u>(2,391,012)</u> | <u>(4,667,504)</u> | <u>(5,741,573)</u> | <u>1,733,170</u> | <u>3,908,355</u> | <u>2,290,959</u> | <u>3,200,191</u> |
| Other financing sources (uses) | | | | | | | | | | |
| Refunding bond proceeds | 13,000,000 | - | - | - | - | - | - | - | - | - |
| Proceeds from debt | - | - | - | 2,880,000 | - | - | - | 9,625,000 | - | - |
| Bond premium | 836,881 | - | - | - | - | - | - | - | - | - |
| Transfers in | 24,226,295 | 20,352,385 | 18,847,250 | 18,572,148 | 18,504,913 | 15,253,289 | 15,386,477 | 11,995,049 | 18,315,082 | 2,981,969 |
| Transfers out | (23,207,020) | (19,351,110) | (18,917,801) | (17,616,523) | (17,474,788) | (14,255,539) | (15,853,421) | (10,970,174) | (21,316,046) | (3,897,476) |
| Proceeds from the sale of capital assets | 9,483 | 7,041 | 29,737 | 3,363 | 14,186 | 10,983 | 58,976 | 32,225 | 9,201 | 31,890 |
| Total other financing sources (uses) | <u>14,865,639</u> | <u>1,008,316</u> | <u>(40,814)</u> | <u>993,988</u> | <u>1,044,311</u> | <u>1,008,733</u> | <u>(407,968)</u> | <u>10,682,100</u> | <u>(2,991,763)</u> | <u>(883,617)</u> |
| Net change in fund balances | <u>\$ 15,657,631</u> | <u>\$ 2,620,524</u> | <u>\$ (6,474,991)</u> | <u>\$ (1,397,024)</u> | <u>\$ (3,623,193)</u> | <u>\$ (4,732,840)</u> | <u>\$ 1,325,202</u> | <u>\$ 14,590,455</u> | <u>\$ (700,804)</u> | <u>\$ 2,316,574</u> |
| Debt Service as a Percentage of Noncapital Expenditures | <u>20.91%</u> | <u>22.60%</u> | <u>10.41%</u> | <u>9.83%</u> | <u>8.69%</u> | <u>7.56%</u> | <u>3.59%</u> | <u>8.51%</u> | <u>2.63%</u> | <u>2.47%</u> |
| | (1) | | | | | | | | | |

(1) Calculation has been revised as discussed with GFOA representative.

ROCKDALE COUNTY, GEORGIA

GROSS DIGEST BY REVENUE SOURCE LAST TEN FISCAL YEARS (In Thousands)

| | Fiscal Year | | | | | | | | | |
|-------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|---------------------|---------------------|---------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Residential | \$ 1,747,525 | \$ 1,569,465 | \$ 1,470,682 | \$ 1,130,841 | \$ 1,214,912 | \$ 1,266,453 | \$ 1,348,017 | \$ 1,440,817 | \$ 1,605,282 | \$ 1,744,638 |
| Commercial | 646,893 | 620,688 | 620,067 | 560,991 | 554,807 | 562,752 | 602,654 | 616,200 | 647,023 | 680,440 |
| Industrial | 293,403 | 281,649 | 276,730 | 255,779 | 259,162 | 267,684 | 277,299 | 284,155 | 306,788 | 313,234 |
| Utilities | 65,235 | 64,262 | 64,521 | 60,080 | 63,428 | 64,351 | 61,917 | 62,154 | 61,916 | 62,110 |
| Vehicles | 189,746 | 185,649 | 189,675 | 203,460 | 169,055 | 114,533 | 86,580 | 64,395 | 49,580 | 40,311 |
| Other | 63,483 | 62,794 | 47,071 | 40,416 | 37,381 | 35,681 | 35,388 | 35,173 | 48,435 | 64,536 |
| | <u>\$ 3,006,285</u> | <u>\$ 2,784,507</u> | <u>\$ 2,668,746</u> | <u>\$ 2,251,567</u> | <u>\$ 2,298,745</u> | <u>\$ 2,311,454</u> | <u>2,411,855</u> | <u>\$ 2,502,894</u> | <u>\$ 2,719,024</u> | <u>\$ 2,905,269</u> |
| Residential | 58.13% | 56.36% | 55.11% | 50.22% | 52.85% | 54.79% | 55.89% | 57.57% | 59.04% | 60.05% |
| Commercial | 21.52% | 22.29% | 23.23% | 24.92% | 24.14% | 24.35% | 24.99% | 24.62% | 23.80% | 23.42% |
| Industrial | 9.76% | 10.11% | 10.37% | 11.36% | 11.27% | 11.58% | 11.50% | 11.35% | 11.28% | 10.78% |
| Utilities | 2.17% | 2.31% | 2.42% | 2.67% | 2.76% | 2.78% | 2.57% | 2.48% | 2.28% | 2.14% |
| Vehicles | 6.31% | 6.67% | 7.11% | 9.04% | 7.35% | 4.96% | 3.59% | 2.57% | 1.82% | 1.39% |
| Other | 2.11% | 2.26% | 1.76% | 1.80% | 1.63% | 1.54% | 1.47% | 1.41% | 1.78% | 2.22% |
| | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> |

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND ELEVEN YEARS AGO

| 2019 | | | | 2010 | | | |
|------|-------------------------------|-------------------------|---|------|-------------------------------|-------------------------|---|
| Rank | Taxpayer | Assessed Valuation | % of County Gross Assessed Valuation | Rank | Taxpayer | Assessed Valuation | % of County Gross Assessed Valuation |
| 1 | Pratt/Visy Industries | \$ 38,589,821 | 1.33% | 1 | Visy/Jet Corr | \$ 46,060,923 | 1.41% |
| 2 | Bio Lab. Inc. | 37,473,821 | 1.29% | 2 | AT&T Communications | 18,410,866 | 0.56% |
| 3 | Diversitech | 25,998,476 | 0.89% | 3 | L&C Acuity Lighting Group | 23,666,742 | 0.72% |
| 4 | Golden State Foods | 22,382,278 | 0.77% | 4 | Snapping Shoals EMC | 13,831,737 | 0.42% |
| 5 | RS LSJ LLC & ETALS | 18,384,660 | 0.63% | 5 | Bellsouth Telecommunications | 11,486,933 | 0.35% |
| 6 | HH Conyers Crossroads LLC | 16,886,080 | 0.58% | 6 | Georgia Power | 10,177,710 | 0.31% |
| 7 | Georgia Power Company | 15,977,455 | 0.55% | 7 | Bio Lab, Inc. | 16,481,971 | 0.50% |
| 8 | Acuity Lighting Group Inc | 15,687,692 | 0.54% | 8 | Keswick Village, LP | 8,719,680 | 0.27% |
| 9 | Solo Cup | 14,249,136 | 0.49% | 9 | Golden State Foods | 13,713,765 | 0.42% |
| 10 | AT&T | 14,190,402 | 0.49% | 10 | Atlanta Gas Light | 7,662,750 | 0.23% |
| | | <u>\$ 219,819,821</u> | <u>7.57%</u> | | | <u>\$ 170,213,077</u> | <u>5.20%</u> |
| | Total Gross Digest Assessment | <u>\$ 2,905,296,928</u> | | | Total Gross Digest Assessment | <u>\$ 3,275,064,000</u> | |

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

| Year | TAXABLE PROPERTY (In Thousands) | | | | | | | | | | Total Direct Tax Rate Applied | Assessed Value to Estimated Value |
|------|------------------------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|-----------------|--|--|
| | Residential | | Commercial | | Industrial | | Other | | Total | Total | | |
| | Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | Assessed Value | Actual Value | | |
| 2010 | \$ 1,747,525 | \$ 4,368,813 | \$ 646,893 | \$ 1,617,233 | \$ 293,403 | \$ 733,508 | \$ 318,464 | \$ 796,160 | \$ 3,006,285 | \$ 7,515,713 | 15.75 | 40% |
| 2011 | 1,569,465 | 3,923,663 | 620,688 | 1,551,720 | 281,649 | 704,123 | 312,705 | 781,763 | 2,784,507 | 6,961,269 | 17.15 | 40% |
| 2012 | 1,470,682 | 3,676,705 | 620,067 | 1,550,168 | 276,730 | 691,825 | 301,267 | 753,168 | 2,668,746 | 6,671,866 | 17.15 | 40% |
| 2013 | 1,130,841 | 2,827,103 | 560,991 | 1,402,478 | 255,779 | 639,448 | 303,956 | 759,890 | 2,251,567 | 5,628,919 | 21.01 | 40% |
| 2014 | 1,214,912 | 3,037,280 | 554,807 | 1,387,018 | 259,162 | 647,905 | 269,864 | 674,660 | 2,298,745 | 5,746,863 | 20.55 | 40% |
| 2015 | 1,266,453 | 3,166,133 | 562,752 | 1,406,880 | 267,684 | 669,210 | 214,565 | 536,413 | 2,311,454 | 5,778,635 | 20.19 | 40% |
| 2016 | 1,348,017 | 3,370,043 | 602,654 | 1,506,635 | 277,299 | 693,248 | 183,885 | 459,713 | 2,411,855 | 6,029,638 | 20.19 | 40% |
| 2017 | 1,440,817 | 3,602,043 | 616,200 | 1,540,500 | 284,155 | 710,388 | 161,722 | 404,305 | 2,502,894 | 6,257,235 | 20.19 | 40% |
| 2018 | 1,605,282 | 4,013,205 | 647,023 | 1,617,558 | 306,788 | 766,970 | 159,931 | 399,828 | 2,719,024 | 6,797,560 | 20.19 | 40% |
| 2019 | 1,744,638 | 4,361,595 | 680,441 | 1,701,103 | 313,235 | 783,088 | 166,984 | 417,460 | 2,905,298 | 7,263,245 | 20.19 | 40% |

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS (Rate per \$1,000 of assessed value)

| | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Rockdale County: | | | | | | | | | | |
| Maintenance and operations | 15.53 | 16.91 | 16.91 | 20.70 | 20.24 | 20.19 | 20.19 | 20.19 | 20.19 | 20.19 |
| Debt service | 0.22 | 0.24 | 0.24 | 0.31 | 0.31 | - | - | - | - | - |
| Total Rockdale County | <u>15.75</u> | <u>17.15</u> | <u>17.15</u> | <u>21.01</u> | <u>20.55</u> | <u>20.19</u> | <u>20.19</u> | <u>20.19</u> | <u>20.19</u> | <u>20.19</u> |
| City of Conyers maintenance and operations | <u>9.41</u> | <u>9.90</u> | <u>9.90</u> | <u>13.85</u> | <u>13.62</u> | <u>13.59</u> | <u>15.99</u> | <u>15.58</u> | <u>16.58</u> | <u>16.98</u> |
| Rockdale County Board of Education: | | | | | | | | | | |
| Maintenance and operations | 22.99 | 24.50 | 24.50 | 26.00 | 25.39 | 25.32 | 25.32 | 25.32 | 24.90 | 24.70 |
| Total Rockdale County Board of Education | <u>22.99</u> | <u>24.50</u> | <u>24.50</u> | <u>26.00</u> | <u>25.39</u> | <u>25.32</u> | <u>25.32</u> | <u>25.32</u> | <u>24.90</u> | <u>24.70</u> |
| State of Georgia | <u>0.25</u> | <u>0.25</u> | <u>0.25</u> | <u>0.15</u> | <u>0.10</u> | <u>0.05</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u><u>48.40</u></u> | <u><u>51.80</u></u> | <u><u>51.80</u></u> | <u><u>61.01</u></u> | <u><u>59.66</u></u> | <u><u>59.15</u></u> | <u><u>61.50</u></u> | <u><u>61.09</u></u> | <u><u>61.67</u></u> | <u><u>61.87</u></u> |

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

| Year Ended ^a | Taxes Levied for the Year ^b | Collected within the Year of the Levy | | Collections in Subsequent Years ^d | Total Collections to Date | |
|-------------------------|--|---------------------------------------|--------------------|--|---------------------------|--------------------|
| | | Amount ^c | Percentage of Levy | | Amount | Percentage of Levy |
| 2010 | \$ 81,033,223 | \$ 75,168,086 | 92.76% | \$ 5,662,519 | \$ 81,033,223 | 100.00% |
| 2011 | 77,037,313 | 74,009,147 | 96.07% | 2,804,447 | 77,037,313 | 100.00% |
| 2012 | 70,077,590 | 64,959,226 | 92.70% | 4,830,267 | 70,070,414 | 99.99% |
| 2013 | 65,284,448 | 58,765,556 | 90.01% | 6,192,022 | 65,284,448 | 100.00% |
| 2014 | 65,797,112 | 59,963,414 | 91.13% | 5,284,095 | 65,663,961 | 99.80% |
| 2015 | 70,673,255 | 69,139,562 | 97.83% | 1,405,800 | 69,139,562 | 97.83% |
| 2016 | 77,435,400 | 71,617,527 | 92.49% | 4,080,477 | 75,968,004 | 98.11% |
| 2017 | 79,286,891 | 72,678,772 | 91.67% | 6,571,075 | 79,249,847 | 99.95% |
| 2018 | 92,673,102 | 87,274,836 | 94.17% | 6,905,920 | 92,673,102 | 100.00% |
| 2019 | 91,926,677 | 85,198,891 | 92.68% | 5,879,086 | 91,077,977 | 99.08% |

^a Fiscal year, January through December 31.

^b Includes net taxes levied for the State of Georgia; County M&O and Bond; School M&O and Bond; and Street Lights net of credit for HTRG and HOST.

^c Collections as of December 31 of the year of the levy.

^d Delinquent collections through December 31, 2018.

Sources: Rockdale County Tax Commissioner's Office and Rockdale County Department of Finance.

ROCKDALE COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

| Year | Population | Property Assessed Value (In Thousands) ^a | General Bonded Debt Outstanding | | | Ratio of Net Bonded Debt to Assessed Value | Net Bonded Debt Per Capita |
|------|------------|--|---------------------------------|--|-----------------|--|----------------------------|
| | | | Gross Bonded Debt ^b | Restricted Debt Service Funds ^b | Net Bonded Debt | | |
| 2010 | 85,215 | \$ 3,006,285 | \$ 26,960,000 | \$ 16,044,108 | \$ 10,915,892 | 0.36% | 128.10 |
| 2011 | 85,600 | 2,784,507 | 14,830,000 | 3,997,848 | 10,832,152 | 0.39% | 126.54 |
| 2012 | 86,100 | 2,668,746 | 11,110,000 | 3,956,140 | 7,153,860 | 0.27% | 83.09 |
| 2013 | 86,700 | 2,251,567 | 7,418,075 | 3,971,678 | 3,446,397 | 0.15% | 39.75 |
| 2014 | 87,900 | 2,298,745 | 3,394,787 | 3,394,787 | - | 0.00% | - |
| 2015 | 89,400 | 2,311,454 | - | - | - | 0.00% | - |
| 2016 | 90,900 | 2,411,855 | - | - | - | 0.00% | - |
| 2017 | 91,679 | 2,502,894 | - | - | - | 0.00% | - |
| 2018 | 94,300 | 2,719,024 | - | - | - | 0.00% | - |
| 2019 | 95,700 | 2,905,296 | - | - | - | 0.00% | - |

Source:

^(a) Rockdale County Tax Commissioner

^(b) Rockdale County Audited Financial Statements

ROCKDALE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS (In Thousands)

| | Fiscal Year | | | | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Assessed Value of Taxable Property | \$ 3,006,285 | \$ 2,784,507 | \$ 2,668,746 | \$ 2,251,567 | \$ 2,298,745 | \$ 2,311,545 | \$ 2,411,855 | \$ 2,502,894 | \$ 2,719,024 | \$ 2,905,296 |
| Less: Bond Exemptions | 96,666 | 95,284 | 98,702 | 104,368 | 109,255 | - | - | - | - | - |
| Net Tax Digest for Bond Purposes | <u>\$ 2,909,619</u> | <u>\$ 2,689,223</u> | <u>\$ 2,570,044</u> | <u>\$ 2,147,199</u> | <u>\$ 2,189,490</u> | <u>\$ 2,311,545</u> | <u>\$ 2,411,855</u> | <u>\$ 2,502,894</u> | <u>\$ 2,719,024</u> | <u>\$ 2,905,296</u> |
| Legal Debt Limit | \$ 290,962 | \$ 268,922 | \$ 257,004 | \$ 214,720 | \$ 218,949 | \$ 231,155 | \$ 241,186 | \$ 250,289 | \$ 271,902 | \$ 290,530 |
| Net Debt Applicable to Limit | 16,044 | 11,386 | 7,442 | 3,446 | - | - | - | - | - | - |
| Legal debt margin | <u>\$ 274,918</u> | <u>\$ 257,536</u> | <u>\$ 249,562</u> | <u>\$ 211,274</u> | <u>\$ 218,949</u> | <u>\$ 231,155</u> | <u>\$ 241,186</u> | <u>\$ 250,289</u> | <u>\$ 271,902</u> | <u>\$ 290,530</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 5.51% | 4.23% | 2.90% | 1.60% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Note: Under state finance law, the County's outstanding general obligation debt should not exceed 10% 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.

ROCKDALE COUNTY, GEORGIA

OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| Governmental activities: | | | | | | | | | | |
| General obligation bonds | \$ 27,823,133 | \$ 15,383,609 | \$ 11,398,748 | \$ 7,418,075 | \$ 3,394,787 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Certificates of Participation | 15,406,655 | 13,921,875 | 12,967,888 | 12,670,747 | 11,579,908 | 10,440,060 | 9,241,138 | 3,900,000 | 3,900,000 | 3,900,000 |
| Installment sales agreement | - | - | - | - | - | - | - | 9,625,000 | 8,765,000 | 7,885,000 |
| Revenue bonds | 9,016,779 | 8,394,126 | 7,775,313 | 7,159,320 | 6,448,146 | 5,737,975 | 5,028,701 | 4,220,623 | 3,400,000 | 2,608,564 |
| Notes Payable | 1,527,159 | 1,044,625 | 598,475 | 368,019 | 278,069 | 193,213 | 97,708 | - | - | - |
| Total Governmental Activities | \$ 53,773,725 | \$ 38,744,235 | \$ 32,740,424 | \$ 27,616,161 | \$ 21,700,910 | \$ 16,371,248 | \$ 14,367,547 | \$ 17,745,623 | \$ 16,065,000 | \$ 14,393,564 |
| Business-type Activities | | | | | | | | | | |
| Revenue bonds | \$ 103,811,163 | \$ 101,103,185 | \$ 98,192,669 | \$ 105,876,226 | \$ 100,939,924 | \$ 95,895,000 | \$ 90,745,000 | \$ 85,225,000 | \$ 79,010,000 | \$ 72,695,000 |
| Notes payable | 65,803 | 43,841 | 20,524 | - | - | - | - | - | - | 8,975,915 |
| Total Business-type Activities | \$ 103,876,966 | \$ 101,147,026 | \$ 98,213,193 | \$ 105,876,226 | \$ 100,939,924 | \$ 95,895,000 | \$ 90,745,000 | \$ 85,225,000 | \$ 79,010,000 | \$ 81,670,915 |
| Total Primary Government | \$ 157,650,691 | \$ 139,891,261 | \$ 130,953,617 | \$ 133,492,387 | \$ 122,640,834 | \$ 112,266,248 | \$ 105,112,547 | \$ 102,970,623 | \$ 95,075,000 | \$ 96,064,479 |
| Personal Income | \$ 2,734,213,000 | \$ 2,730,734,000 | \$ 2,842,488,000 | \$ 2,827,838,000 | \$ 2,759,008,000 | \$ 2,866,370,000 | N/A | N/A | N/A | N/A |
| Outstanding Debt to Personal Income | 5.77% | 5.12% | 4.61% | 4.72% | 4.45% | 3.92% | N/A | N/A | N/A | N/A |
| Population | 85,215 | 85,600 | 86,100 | 86,700 | 87,900 | 89,400 | 90,900 | 91,679 | 94,300 | 95,700 |
| Outstanding Debt Per Capita | \$ 1,850 | \$ 1,634 | \$ 1,521 | \$ 1,540 | \$ 1,395 | \$ 1,256 | \$ 1,156 | \$ 1,123 | \$ 1,008 | \$ 1,004 |

N/A - Not available

ROCKDALE COUNTY, GEORGIA

**PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(In Thousands)**

| Year | Operating Revenue ^a | Direct Operating Expenses ^b | Net Revenue Available for Debt Service | Debt Service Requirements | | | Coverage |
|------|--------------------------------|--|--|---------------------------|----------|----------|----------|
| | | | | Principal | Interest | Total | |
| 2010 | \$ 26,192 | \$ 15,802 | \$ 10,390 | \$ 2,825 | \$ 5,512 | \$ 8,337 | 1.25 |
| 2011 | 26,031 | 13,825 | 12,206 | 2,920 | 5,408 | 8,328 | 1.47 |
| 2012 | 25,886 | 14,369 | 11,517 | 3,100 | 5,249 | 8,349 | 1.38 |
| 2013 | 26,656 | 15,368 | 11,288 | 3,290 | 3,819 | 7,109 | 1.59 |
| 2014 | 30,298 | 16,603 | 13,695 | 4,790 | 2,913 | 7,703 | 1.78 |
| 2015 | 32,687 | 17,619 | 15,068 | 4,970 | 2,744 | 7,714 | 1.95 |
| 2016 | 33,621 | 17,704 | 15,917 | 5,150 | 2,549 | 7,699 | 2.07 |
| 2017 | 33,777 | 19,351 | 14,425 | 5,520 | 2,498 | 8,018 | 1.80 |
| 2018 | 36,503 | 19,462 | 17,041 | 6,215 | 2,432 | 8,018 | 2.13 |
| 2019 | 37,093 | 20,927 | 16,166 | 6,425 | 2,223 | 8,648 | 1.87 |

Source:

^(a) Operating revenue includes operating revenues and interest of the Water and Sewer fund.

^(b) Direct operating expenses excludes depreciation.

ROCKDALE COUNTY, GEORGIA

DEMOGRAPHIC STATISTICS LAST TEN FISCAL YEARS

| Fiscal Year | Population ^a | Personal Income ^b | Per Capita Personal Income | School Enrollment ^c | County Unemployment Rate ^d | State Unemployment Rate ^e | National Unemployment Rate ^e |
|----------------|-------------------------|---------------------------------|----------------------------------|-----------------------------------|---|--|---|
| 2010 | 85,215 | \$ 2,734,213,000 | \$ 32,086 | 15,974 | 11.60% | 10.20% | 9.60% |
| 2011 | 85,765 | 2,730,734,000 | 31,840 | 15,746 | 9.50% | 9.80% | 8.90% |
| 2012 | 86,100 | 2,842,488,000 | 33,014 | 15,913 | 9.60% | 8.90% | 8.10% |
| 2013 | 86,700 | 2,827,838,000 | 32,354 | 16,238 | 9.00% | 8.20% | 7.40% |
| 2014 | 87,900 | 2,759,008,000 | 31,440 | 16,530 | 7.90% | 7.20% | 6.20% |
| 2015 | 89,400 | 2,866,370,000 | 40,306 | 16,550 | 6.40% | 5.90% | 5.30% |
| 2016 | 90,900 | N/A | N/A | 16,621 | 5.70% | 5.40% | 4.90% |
| 2017 | 91,679 | N/A | N/A | 16,700 | 5.30% | 4.70% | 4.40% |
| 2018 | 94,300 | N/A | N/A | 16,772 | 4.40% | 3.90% | 3.90% |
| 2019 | 95,700 | N/A | N/A | 16,529 | 3.80% | 3.40% | 3.70% |

a) Bureau of Economic Analysis; estimates for 2015 from the Atlanta Regional Commission

b) Bureau of Economic Analysis

c) Rockdale County Board of Education

d) Georgia Department of Labor; Not Seasonally Adjusted Annual Averages

e) U.S. Department of Labor; Not Seasonally Adjusted Annual Averages

N/A - Not available

ROCKDALE COUNTY, GEORGIA

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO**

| 2019 | | | | 2010 | | | |
|-----------------------------------|--------------------------------|---------------------|---------------|-----------------------------------|--------------------------------|---------------------|---------------|
| Rank | Employer | Number of Employees | % of Employed | Rank | Employer | Number of Employees | % of Employed |
| 1 | Rockdale County Public Schools | 2,250 | 5.24% | 1 | Rockdale County Public Schools | 2,175 | 6.10% |
| 2 | Piedmont Rockdale Hospital | 1,400 | 3.26% | 2 | Acuity Brands Lighting | 1,200 | 3.36% |
| 3 | Acuity Brands Lighting | 950 | 2.21% | 3 | Rockdale Medical Center | 1,150 | 3.22% |
| 4 | Rockdale County Government | 909 | 2.12% | 4 | PRATT Industries | 950 | 2.66% |
| 5 | PRATT Industries | 675 | 1.57% | 5 | Hill-Phoenix | 750 | 2.10% |
| 6 | Hill-Phoenix | 600 | 1.40% | 6 | Solo-Cup/ Sweetheart | 600 | 1.68% |
| 7 | AT&T | 600 | 1.40% | 7 | Wal-Mart | 450 | 1.26% |
| 8 | Golden State Food | 600 | 1.40% | 8 | Bio-Lab | 360 | 1.01% |
| 9 | Warner Brothers Television | 500 | 1.17% | 9 | Golden State Foods | 325 | 0.91% |
| 10 | Southeast Connections | 400 | 0.93% | 10 | Stericycle | 325 | 0.91% |
| Total Employed in Rockdale County | | 42,903 * | | Total Employed in Rockdale County | | 35,680 * | |

* Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics Unit

Source of 2010 and 2019 Top Employers: Employers Human Resources Department

ROCKDALE COUNTY, GEORGIA

**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES
BY FUNCTION
LAST TEN FISCAL YEARS**

| | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Governmental Activities | | | | | | | | | | |
| General Administration | | | | | | | | | | |
| Board of Commissioners | 6 | 6 | 5 | 6 | 6 | 6 | 9 | 9 | 9 | 8 |
| Finance | 11 | 11 | 10 | 12 | 12 | 12 | 14 | 14 | 12 | 14 |
| Human Resources | 3 | 5 | 7 | 9 | 9 | 10 | 10 | 10 | 10 | 10 |
| Tax Assessors | 14 | 14 | 12 | 13 | 13 | 13 | 13 | 13 | 13 | 12 |
| Tax Commissioners | 17 | 16 | 14 | 17 | 17 | 16 | 17 | 11 | 13 | 13 |
| Technology Services | 7 | 8 | 6 | 10 | 10 | 9 | 10 | 10 | 15 | 16 |
| Elections | 4 | 4 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Capital and Community | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | - |
| Public Buildings | 14 | 15 | 15 | 16 | 16 | 16 | 16 | 16 | 16 | - |
| Public Affairs | 2 | 1 | 2 | 3 | 3 | 3 | 3 | 3 | 6 | 6 |
| Total General Administration | <u>79</u> | <u>81</u> | <u>77</u> | <u>92</u> | <u>92</u> | <u>91</u> | <u>98</u> | <u>92</u> | <u>100</u> | <u>84</u> |
| Judicial | | | | | | | | | | |
| Clerk of Superior Court | 18 | 19 | 22 | 21 | 21 | 21 | 20 | 17 | 20 | 20 |
| Clerk of State Court | 9 | 9 | 8 | 10 | 10 | 10 | 12 | 9 | 12 | 11 |
| Juvenile Court | 9 | 9 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 12 |
| Superior Court | 3 | 3 | 3 | 3 | 3 | 3 | 8 | 8 | 8 | 8 |
| Magistrate | 7 | 8 | 9 | 8 | 8 | 11 | 11 | 8 | 11 | 7 |
| State Court | 3 | 3 | 4 | 4 | 4 | 5 | 5 | 5 | 5 | 5 |
| District Attorney | 28 | 28 | 30 | 28 | 28 | 30 | 32 | 32 | 32 | 27 |
| Probate Court | 6 | 6 | 7 | 8 | 8 | 9 | 8 | 8 | 8 | 9 |
| Public Defender | 7 | 6 | 8 | 9 | 9 | 8 | 9 | 8 | 9 | 10 |
| Accountability Court | - | - | - | - | - | - | 18 | 18 | 19 | 19 |
| Total Judicial | <u>90</u> | <u>91</u> | <u>100</u> | <u>101</u> | <u>101</u> | <u>107</u> | <u>133</u> | <u>123</u> | <u>134</u> | <u>128</u> |
| Public Safety | | | | | | | | | | |
| Fire | 122 | 135 | 130 | 141 | 144 | 148 | 148 | 148 | 148 | 148 |
| Sheriff/Jail | 276 | 286 | 273 | 272 | 272 | 307 | 307 | 307 | 307 | 307 |
| Animal Control | 5 | 4 | 4 | 5 | 5 | 6 | 6 | 4 | 6 | 6 |
| Coroner | 2 | 2 | 2 | 2 | 2 | 4 | 6 | 3 | 6 | 6 |
| Communications | 22 | 18 | 20 | 29 | 29 | 31 | 31 | 31 | 31 | 31 |
| Total Public Safety | <u>427</u> | <u>445</u> | <u>429</u> | <u>449</u> | <u>452</u> | <u>496</u> | <u>498</u> | <u>493</u> | <u>498</u> | <u>498</u> |

(Continued)

ROCKDALE COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Governmental Activities (Continued) | | | | | | | | | | |
| Public Works | | | | | | | | | | |
| Planning and Development | 8 | 10 | 11 | 11 | 12 | 13 | 19 | 19 | 19 | 19 |
| Fleet | 9 | 9 | 9 | 9 | 9 | 11 | 11 | 11 | 11 | 11 |
| Public Works | 17 | 17 | 18 | 18 | 18 | 19 | 18 | 18 | 18 | 18 |
| GIS | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Code Enforcement | 4 | 4 | 4 | 4 | 4 | 7 | 4 | 4 | 4 | 4 |
| PS&E | 3 | 2 | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 1 |
| Roads | 26 | 27 | 27 | 27 | 27 | 26 | 27 | 27 | 27 | 27 |
| Total Public Works | <u>68</u> | <u>70</u> | <u>71</u> | <u>71</u> | <u>72</u> | <u>79</u> | <u>81</u> | <u>81</u> | <u>81</u> | <u>81</u> |
| Parks | 6 | 5 | 5 | 7 | 7 | 8 | 7 | 7 | 7 | 7 |
| Senior Services | 15 | 16 | 18 | 22 | 22 | 22 | 23 | 23 | 23 | 21 |
| Cooperative Extension | 4 | 3 | 3 | 2 | 2 | 3 | 2 | 2 | 2 | 5 |
| Total Governmental Activities | <u>689</u> | <u>711</u> | <u>703</u> | <u>744</u> | <u>748</u> | <u>806</u> | <u>842</u> | <u>821</u> | <u>845</u> | <u>824</u> |
| Business-Type Activities | | | | | | | | | | |
| Stormwater | <u>8</u> | <u>7</u> | <u>12</u> | <u>11</u> | <u>11</u> | <u>16</u> | <u>17</u> | <u>18</u> | <u>24</u> | <u>25</u> |
| Water | <u>85</u> | <u>87</u> | <u>89</u> | <u>97</u> | <u>101</u> | <u>112</u> | <u>101</u> | <u>101</u> | <u>101</u> | <u>60</u> |
| Total Business-Type Activities | <u>93</u> | <u>94</u> | <u>101</u> | <u>108</u> | <u>112</u> | <u>128</u> | <u>118</u> | <u>119</u> | <u>125</u> | <u>85</u> |
| Total Primary Government | <u>782</u> | <u>805</u> | <u>804</u> | <u>852</u> | <u>860</u> | <u>934</u> | <u>960</u> | <u>940</u> | <u>970</u> | <u>909</u> |

** Headcounts estimated using budgeted headcounts and derivatives of dollars spent.

Source: Rockdale County Payroll Data

ROCKDALE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| General government | | | | | | | | | | |
| Tax Commissioners | | | | | | | | | | |
| Vehicle Tags Issued | 83,370 | 79,598 | 79,702 | 80,170 | 79,370 | 84,870 | 80,625 | 83,419 | 83,419 | 80,265 |
| Public Safety | | | | | | | | | | |
| E-911 - Calls for service | 155,625 | 130,671 | 122,316 | 139,573 | 156,578 | 170,578 | 178,346 | 131,215 | 198,962 | 202,941 |
| Number of Fire Stations | 8 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Public Services and Public Works | | | | | | | | | | |
| New Construction Building Permits (Residential and Commercial) | 146 | 138 | 162 | 184 | 289 | 317 | 200 | 401 | 304 | 275 |
| Culture and recreation | | | | | | | | | | |
| Programs | ** | 8274 | 11,372 | 13,965 | 16,270 | 21,521 | 19,568 | 23,099 | 60,124 | 61,326 |
| Facility events | ** | 1361 | 1,450 | 1,468 | 1,685 | 1,217 | 1,937 | 1,075 | 1,113 | 1,135 |
| Therapeutic recreation | ** | 227 | 230 | 297 | 405 | 700 | 595 | 2,235 | 2,079 | 2,121 |
| Senior Services | | | | | | | | | | |
| Wellness Programs per year | 896 | 946 | 952 | 910 | 871 | 954 | 907 | 893 | 975 | 995 |
| Center Activities per year | 2,304 | 2,238 | 2,902 | 3,081 | 3,008 | 3326 | 3084 | 3,084 | 2,634 | 2,687 |
| Library | | | | | | | | | | |
| Computer Use Per Year | 75,502 | 93,838 | 104,894 | ** | ** | ** | 93200 | 94,132 | 95,996 | 96,862 |

** Data not available

Source: County Department manager within each function.

ROCKDALE COUNTY, GEORGIA

GOVERNMENTAL CAPITAL ASSETS BY FUNCTION LAST TEN FISCAL YEARS (In Thousands)

| FUNCTION AND ACTIVITY | Fiscal Year | | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| General Governmental | | | | | | | | | | |
| Board of Commissioners/Finance Personnel | \$ 86 | \$ 86 | \$ 86 | \$ 86 | \$ 86 | \$ 104 | \$ 104 | \$ 70 | \$ 40 | \$ 40 |
| Information systems | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 |
| Public Affairs | 2,264 | 2,264 | 2,264 | 2,264 | 2,264 | 2,264 | 2,306 | 2,395 | 3,645 | 3,675 |
| Legal/Code Enforcement | 100 | 120 | 120 | 44 | 44 | 75 | 75 | 109 | 44 | 44 |
| Tax assessor | 57 | 36 | 36 | 36 | 36 | 36 | 54 | 54 | 36 | 36 |
| Tax commissioner | 83 | 72 | 72 | 83 | 83 | 83 | 83 | 90 | 121 | 121 |
| Public Buildings | - | - | 92 | 92 | 92 | 92 | 92 | 92 | 121 | 121 |
| Other | 6,115 | 6,126 | 6,126 | 6,126 | 6,126 | 6,126 | 6,126 | 6,126 | 6,126 | 6,126 |
| Total General Governmental | <u>8,774</u> | <u>8,814</u> | <u>8,936</u> | <u>8,871</u> | <u>8,871</u> | <u>8,920</u> | <u>8,980</u> | <u>9,076</u> | <u>10,273</u> | <u>10,303</u> |
| Judicial | | | | | | | | | | |
| District Attorney | 148 | 152 | 152 | 112 | 112 | 112 | 112 | 112 | 137 | 137 |
| Clerk of Superior Court | 747 | 732 | 732 | 732 | 732 | 732 | 732 | 732 | 732 | 732 |
| Clerk of State Court | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Other Judicial | 392 | 398 | 398 | 412 | 435 | 435 | 452 | 452 | 435 | 435 |
| Courthouse Complex | 5,881 | 5,881 | 5,861 | 5,845 | 5,845 | 5,845 | 5,834 | 6,141 | 5,845 | 5,845 |
| Total Judicial | <u>7,178</u> | <u>7,173</u> | <u>7,153</u> | <u>7,111</u> | <u>7,134</u> | <u>7,134</u> | <u>7,140</u> | <u>7,447</u> | <u>7,159</u> | <u>7,159</u> |
| Public Safety | | | | | | | | | | |
| Sheriff | 17,593 | 18,494 | 18,355 | 18,530 | 20,056 | 20,342 | 20,707 | 21,549 | 22,981 | 23,377 |
| Jail | 33,279 | 33,960 | 34,351 | 34,651 | 34,767 | 37,312 | 37,312 | 37,384 | 34,767 | 37,548 |
| Fire Department | 9,452 | 9,460 | 14,029 | 10,610 | 11,178 | 12,638 | 12,990 | 13,239 | 16,931 | 16,931 |
| Communication | 3,187 | 3,217 | 3,217 | 7,740 | 8,242 | 8,242 | 8,284 | 8,539 | 8,242 | 8,242 |
| Animal Control | 875 | 877 | 877 | 883 | 903 | 903 | 903 | 949 | 963 | 963 |
| Other Public Safety | - | 23 | 23 | 23 | 23 | 32 | 32 | 32 | 23 | 206 |
| Total Public Safety | <u>64,386</u> | <u>66,031</u> | <u>70,852</u> | <u>72,437</u> | <u>75,169</u> | <u>79,470</u> | <u>80,228</u> | <u>81,692</u> | <u>83,907</u> | <u>87,267</u> |
| Other | | | | | | | | | | |
| Public Works | 426,461 | 424,882 | 428,275 | 428,890 | 430,566 | 432,537 | 432,464 | 432,610 | 445,051 | 446,949 |
| Parks and Recreation | 29,893 | 31,594 | 32,313 | 33,812 | 36,729 | 37,387 | 37,545 | 38,299 | 36,729 | 34,705 |
| Health and Social Serv | 3,829 | 3,829 | 3,829 | 3,829 | 3,860 | 3,831 | 3,831 | 3,831 | 3,860 | 3,743 |
| Aging Program | 1,483 | 1,510 | 1,659 | 1,676 | 1,695 | 1,696 | 1,780 | 1,780 | 1,695 | 1,872 |
| Cooperative Extension | 75 | 75 | 75 | 75 | 64 | 64 | 64 | 89 | 64 | 89 |
| Total Other | <u>461,741</u> | <u>461,890</u> | <u>466,151</u> | <u>468,282</u> | <u>472,914</u> | <u>475,515</u> | <u>475,684</u> | <u>476,609</u> | <u>487,399</u> | <u>487,358</u> |
| Total of All Functions | <u>\$ 542,079</u> | <u>\$ 543,908</u> | <u>\$ 553,092</u> | <u>\$ 556,701</u> | <u>\$ 564,088</u> | <u>\$ 571,039</u> | <u>\$ 572,032</u> | <u>\$ 574,824</u> | <u>\$ 588,738</u> | <u>\$ 592,087</u> |

Source: Rockdale County Audited Financial Statements and Fixed Asset Files

COMPLIANCE SECTION



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

**Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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 **Rockdale County, Georgia** (the "County"), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise Rockdale County, Georgia's basic financial statements and have issued our report thereon dated June 29, 2020. Our report includes a reference to other auditors who audited the financial statements of the Conyers-Rockdale Library System and the Rockdale County Health Department, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
June 29, 2020



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Honorable Members
of the Board of Commissioners
Rockdale County, Georgia
Conyers, Georgia

Report on Compliance for Each Major Federal Program

We have audited Rockdale County, Georgia's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect of the County's major federal program for the year ended December 31, 2019. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on the Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2019.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
June 29, 2020

ROCKDALE COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| Federal Grantor/Pass-through Grantor/Program Title | Federal CFDA Number | Grant Identification Number | Expenditures | Passed Through to Subrecipients |
|---|------------------------------------|--|---------------------|--|
| U.S. Department of Health and Human Services | | | | |
| (Passed through the Atlanta Regional Commission) | | | | |
| Aging Cluster | | | | |
| NSIP SSBG | 93.053 | AG2012 | \$ 8,015 | \$ - |
| NSIP SSBG | 93.053 | AG1913 | 6,251 | - |
| | | | <u>14,266</u> | <u>-</u> |
| Title III, Part B - Supportive Services (Aging Cluster) | 93.044 | AG2012 | 25,578 | - |
| Title III, Part B - Supportive Services (Aging Cluster) | 93.044 | AG1913 | 29,402 | - |
| | | | <u>54,980</u> | <u>-</u> |
| Title III, Part C1 - Nutrition Services (Aging Cluster) | 93.045 | AG2012 | 57,685 | - |
| Title III, Part C1 - Nutrition Services (Aging Cluster) | 93.045 | AG1913 | 132,068 | - |
| | | | <u>189,753</u> | <u>-</u> |
| Total Aging Cluster | | | <u>258,999</u> | <u>-</u> |
| Community Based Services - Case Management | 93.052 | AG2012 | 48,187 | - |
| Community Based Services - Case Management | 93.052 | AG1913 | 42,180 | - |
| | | | <u>90,367</u> | <u>-</u> |
| (Passed through the Substance Abuse and Mental Health Services Administration) | | | | |
| DUI Court | 93.243 | 1H79-SM-061692-01 | 22,324 | - |
| DUI Court | 93.243 | 1H79-TI-080120-01 | 256,464 | - |
| DUI Court | 93.243 | 1H79-TI-1080842-01 | 210,894 | - |
| | | | <u>489,682</u> | <u>-</u> |
| Total U.S. Department of Health and Human Services | | | <u>839,048</u> | <u>-</u> |
| U.S. Department of Justice | | | | |
| Asset Forfeiture Program - Equitable Sharing | 16.922 | GA-1220000 | 52,427 | - |
| (Passed through the Bureau of Justice Assistance) | | | | |
| Bulletproof Vest Program | 16.607 | 1008592 | 4,268 | - |
| (Passed through the Bureau of Justice Assistance) | | | | |
| Edward Byne Memorial Justice Assistance Grant Program | 16.738 | 2017-DJ-BX-0880 | 15,690 | - |
| Edward Byne Memorial Justice Assistance Grant Program | 16.738 | 2018-DJ-BX-0615 | 14,407 | - |
| | | | <u>30,097</u> | <u>-</u> |
| (Passed through the Office of Civil Rights) | | | | |
| Byrne Criminal Justice Innovation Program | 16.817 | 2016-AJBX-0011 | 10,000 | - |
| Total U.S. Department of Justice | | | <u>96,792</u> | <u>-</u> |

(Continued)

ROCKDALE COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| Federal Grantor/Pass-through Grantor/Program Title | Federal CFDA Number | Grant Identification Number | Expenditures | Passed Through to Subrecipients |
|--|---------------------------|-----------------------------------|----------------------|---------------------------------------|
| <u>U.S. Department of Homeland Security</u> | | | | |
| (Passed through Georgia Emergency Management Agency) | | | | |
| Emergency Management Performance Grant | 97.042 | EMA-208-EP-00009-SO1 | \$ 25,565 | \$ - |
| Homeland Security Program | 97.042 | HPD16-008 | 3,784 | - |
| Total U.S. Department of Homeland Security | | | 29,349 | - |
| <u>U.S. Department of Transportation</u> | | | | |
| (Passed through Georgia Department of Transportation) | | | | |
| Highway Planning and Construction | 20.205 | PI 0015099 | 53,987 | - |
| Highway Planning and Construction | 20.205 | PI 0006934 | 513,675 | - |
| | | | <u>567,662</u> | <u>-</u> |
| Enhanced Mobility of Seniors and Individuals with Disabilities | 20.513 | AG2025 | 18,871 | - |
| Enhanced Mobility of Seniors and Individuals with Disabilities | 20.513 | AG1921 | 1,149 | - |
| | | | <u>20,020</u> | <u>-</u> |
| National Highway Traffic Safety | 20.600 | GA-2020-402PT-068 | 34,795 | - |
| Total U.S. Department of Transportation | | | 622,477 | - |
| <u>U.S. Department of Housing and Urban Development</u> | | | | |
| (Passed through Georgia Department of Community Affairs) | | | | |
| Neighborhood Stabilization Program I (State Administered CDBG Cluster) | 14.228 | 08-NS-5069 | 52,475 | - |
| Neighborhood Stabilization Program III (State Administered CDBG Cluster) | 14.228 | 11-NS-6010 | 205,900 | - |
| Total U.S. Department of Housing and Urban Development | | | 258,375 | - |
| <u>Environmental Protection Agency</u> | | | | |
| (Passed through Georgia Environmental Finance Authority) | | | | |
| Capitalization Grants for Clean Water State Revolving Loan | 66.458 | CW2017009 | 8,975,915 | - |
| Total Environmental Protection Agency | | | 8,975,915 | - |
| Total Expenditures of Federal Awards | | | \$ 10,821,956 | \$ - |

ROCKDALE COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Rockdale County, Georgia (the "County"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The County reporting entity is defined in Note 1. A. to the County's basic financial statements. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. CLUSTER PROGRAMS

The programs included in the schedule of expenditures of federal awards with CFDA No. 93.044, 93.045, and 93.053 are considered cluster programs for purposes of performing internal control and compliance testing.

NOTE 3. NONCASH ASSISTANCE AND LOANS

There were no federal awards expended in the form of noncash assistance during the year. There were also no loans or loan guarantees outstanding at year-end.

NOTE 4. DE MINIMIS INDIRECT COST RATE

The County did not use the 10% de minimis indirect cost rate.

ROCKDALE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2019

SECTION I SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:
Material weaknesses identified? ___ Yes X No

Significant deficiencies identified not considered to be material weaknesses? ___ Yes X None Reported

Noncompliance material to financial statements noted? ___ Yes X No

Federal Awards

Internal Control over major programs:
Material weaknesses identified? ___ Yes X No

Significant deficiencies identified not considered to be material weaknesses? ___ Yes X None Reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance? ___ Yes X No

Identification of major programs:

| <u>CFDA Number</u> | <u>Name of Federal Program or Cluster</u> |
|--------------------|---|
| 66.458 | Environmental Protection Agency – Capitalization Grant for Clean Water State Revolving Loan |

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X Yes ___ No

ROCKDALE COUNTY, GEORGIA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported.

**SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

None reported.

ROCKDALE COUNTY, GEORGIA

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2019**

None reported.