

WALTON COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2018

Prepared By:
The Walton County Finance Department

INTRODUCTORY SECTION

WALTON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2018

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December 4, 2018

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

State law, Official Code of Georgia 36-81-7, requires that all general purpose local governments publish within six months of the close of the fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Walton County, Georgia, for the fiscal year ended June 30, 2018.

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

Walton County's financial statements have been audited by Mauldin and Jenkins, LLC, a firm of licensed-certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Walton County for the fiscal year ended June 30, 2018, were free of material misstatement. The independent audit involved the examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements; assessing the accounting principles used by management; and evaluating the overall financial statement presentation.

Maudlin and Jenkins, LLC has issued an unmodified ("clean") opinion on Walton County's financial statements for the year ended June 30, 2018. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of Walton County, Georgia

Walton County was created on July 15, 1818 from land held by the Cherokee and Creek Indians and was named for George Walton, a signer of the Declaration of Independence. The County is located 45 miles east of the City of Atlanta, and the City of Monroe is the County seat. The County comprises an area of approximately 330 square miles (89th in size out of 159 counties in Georgia) and had a 2010 census population of 83,758, making it the 29th most populous Georgia County. The principal office of the County is located at 100 Broad St, Monroe, Georgia, 30655.

Form of Government

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

County Services

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

The Budget Process

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

Factors Affecting Financial Condition

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

Local Economy: Walton County is one of 159 counties in Georgia, and is part of the Atlanta-Sandy Springs-Marietta, GA Metropolitan Statistical Area (MSA) with 32,736 households. Median household income over the last decade in Walton County has increased from \$53,454 in 2015 to \$54,459 in 2016 according to the latest figures available from the U.S. Census Bureau. The most recent data show 2018 unemployment rate of 3.4%, a decrease from the 2017 unemployment rate of 4.6% an indicator of continued improvement in the local economy.

From an employment standpoint, Walton County is attractive to business and industry as evidenced by Shire LPC in Stanton Springs increasing the number of employees to 854 and plans to increase to 1,600 employees in the coming year. Facebook purchased land in Stanton Springs and broke ground on a technical campus which will house several buildings. Walton County in partnership with Newton County, Morgan County and Jasper County developed Stanton Springs to recruit business and industry to the area. The largest General Mills Distribution Center in the southeast is located in Social Circle with 186 employees. In addition to General Mills, Wal-Mart has a distribution center in Walton County which accounts for close to 1000 jobs combined. Other industries located in Walton County include Standridge Color Corporation, Solo Cup, Hitachi Automotive Systems Americas, Inc., Leggett and Platt, Minerva, and Tucker Door and Frame. Hitachi Automotive Systems expanded their Walton County facilities creating new jobs and now employs 1,100 employees. The diversity of the private sector employers protects the local economy from particular industry fluctuations. Close proximity to transportation hubs, such as the Atlanta airport and converging interstates 20, 75, 285, and 85, continue to make Walton County attractive to business and industry, looking to relocate from other areas of the state and outside the state.

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

Long Term Financial Planning: An unassigned fund balance in the general fund (37.68% of total general fund expenditures) falls within the policy guidelines set by the Board of Commissioners for budgetary and planning purposes.

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

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

Capital Improvement Program

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

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

SPLOST: In 2001 the County implemented the use of the 1% tax, the Special Purpose Local Option Sales Tax (SPLOST) as voted on by the citizens of Walton County. The SPLOST implemented in 2013 is shared with the cities of Social Circle, Loganville, Monroe, Jersey, Walnut Grove, Between, and Good Hope. The SPLOST tax revenue in FY 2018 was \$10.6 million slightly up from previous years.

The Comprehensive Annual Financial Report (CAFR) has been prepared following the guidelines recommended by the Governmental Finance Officers Association of the United States and Canada (GFOA). The County received the Certificate of Excellence in Financial Reporting for the past seven years, Fiscal Years 2011 through 2017, for the County's Comprehensive Annual Financial Report. We believe the data in this report is accurate and conforms to the standards of the GFOA program for the Certificate of Excellence in Financial Reporting and will submit this report to the GFOA for evaluation of eligibility for the Certificate for this fiscal year.

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

Respectfully submitted,

Linda J Hanna
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Walton County
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morill

Executive Director/CEO

WALTON COUNTY, GEORGIA

Principal Officials

Board of Commissioners

June 30, 2018

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

Kirby Atkinson, County Attorney

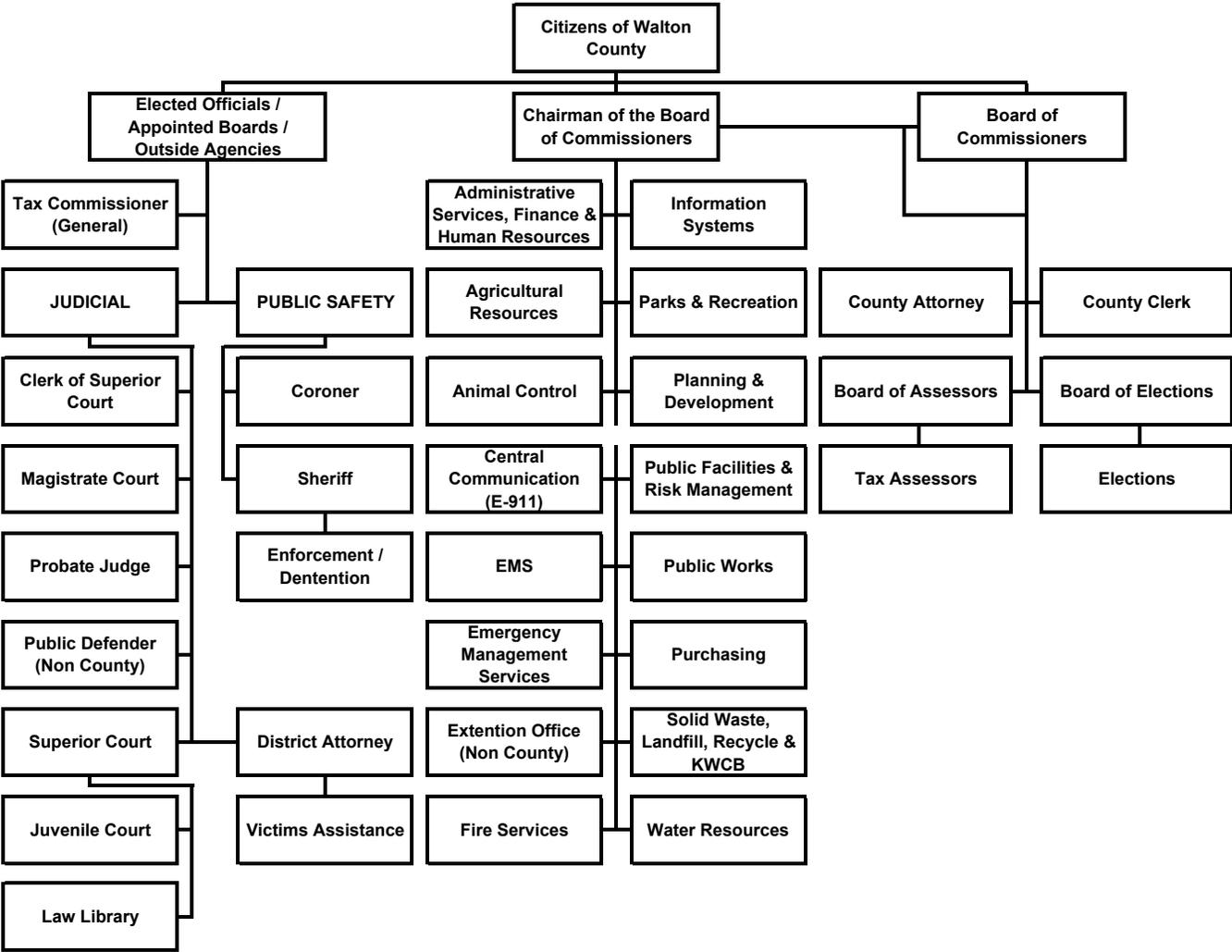
Leta Talbird, County Clerk

Other Elected Officials

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

WALTON COUNTY, GEORGIA

Organization Chart



FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Walton County, Georgia** (the "County"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Walton County Health Department, which represents 21 percent of assets, 11 percent deficit of overall net position, and 85 percent of 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 Walton County Health Department, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in notes 11 and 15, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, as of July 1, 2017. This standard significantly changed the accounting for the County's other postemployment benefits (OPEB) liability and the related disclosures. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 5 through 16), the budgetary comparison information (pages 71 through 73), the schedule of changes in the County's total OPEB liability and related ratios (page 74), the schedule of changes in the County's net pension liability and related ratios (page 75), and the schedule of County contributions (page 76) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2018, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 4, 2018

WALTON COUNTY, GEORGIA MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Walton County's Comprehensive Annual Financial Report provides a narrative of Walton County's financial performance. The overview and analysis presented here are of the County's financial activities for the fiscal year ended June 30, 2018. Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts. Please read it in conjunction with the letter of transmittal at the front of this report and the County's financial statements, which begin on page 17 and the Notes to the Financial Statements, which begin on page 29.

FINANCIAL HIGHLIGHTS

- Walton County's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$228.1 million (net position). Total net position for governmental activities was \$132.9 million; total net position for business-type activities was \$95.3 million.
- Total combined revenues for governmental and business-type activities were \$84.9 million, an increase of approximately \$5 million from the prior fiscal year.
- Total combined expenditures for governmental and business-like activities were \$87.0 million, an increase of approximately \$12.1 million from the prior fiscal year.
- SPLOST III collections began in 2013. The actual FY 2018 sales tax collections of \$10.6 million for this capital improvement program were slightly up from the prior fiscal year.
- Outstanding Debt associated with governmental activities increased by 60.0%, from \$7 million in the prior year to \$11.2 million at the close of FY 2018. Outstanding Debt associated with business type activities decreased by 3.0%, from \$93.9 million in the prior year to \$91.1 million at the close of FY 2018.
- The unassigned fund balance of \$19.2 million in the General Fund is a decrease of approximately \$500,000 from the prior fiscal year.
- The County maintained an Aa2 from Moody's rating service and AA- from Standard and Poor's rating service.

USING THIS ANNUAL REPORT

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

Government-wide Reporting:

The Statement of Net Position and the Statement of Activities

Our analysis of the County as a whole begins on page 7. One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The *Statement of Net Position* and the *Statement of Activities* report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the County's net position and changes in them. You can think of the County's net position—the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources—as one way to measure the County's financial health, or financial position. Over time, increases or decreases in the County's net position are indicators of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the County's property tax base and the condition of the County's roads, to assess the overall well-being of the County.

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

- *Governmental activities*—Most of the County's basic services are reported here, including the public safety, public works, judicial, planning, development, and parks departments, as well as general administration. Property taxes, fees, fines, and state and federal grants finance most of these activities.
- *Business-type activities*—The County charges a fee to customers to help it cover the cost of certain services it provides. The County's Emergency Medical Services, Water & Sewerage, Solid Waste, Solid Waste and Recycling Operations are reported here.
- *Component units*—The County includes five separate legal entities in its report—the Walton County Development Authority, the Walton County Commission on Children & Youth, the Walton County Health Department, the Walton County Water and Sewerage Authority, and the Walton County Public Purpose Corporation. Although legally separate, these "component units" are important because the County is either financially accountable, or may maintain control by means of appointments to the governing boards of these organizations. The Walton County Water and Sewerage Authority is a blended component unit reported as part of the County's Water & Sewer Fund, and the Walton County Public Purpose Corporation is reported as a special revenue fund. Financial information for the County's other three component units are found beginning on page 27.

Reporting the County's Most Significant Funds

Fund Financial Statements

Our analysis of the County's major funds begins on page 9. The fund financial statements begin on page 20 and provide detailed information about the most significant funds—not the County as a whole. Some funds are required by State law and by bond covenants. However, the County establishes other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants received from the U.S. Department of Justice). The County's funds—*governmental, proprietary and fiduciary*—use different accounting approaches.

- **Governmental funds**—Most of the County’s basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County’s general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County’s programs. We describe the relationship (or differences) between government-wide information (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental fund information in reconciliations on pages 17 and 18, and page 20, respectively.
- **Proprietary funds**—When the County charges customers for the services it provides—whether to outside customers or to other units of the County—these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the *Statement of Net Position* and the *Statement of Activities*. In fact, the County’s enterprise funds (a type of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. The County’s Employee Benefits and Worker’s Compensation Funds, used to pay for health care and worker’s compensation claims, are included in the proprietary fund group as internal service funds. The proprietary fund statements begin on page 23.

The County as Trustee

Reporting the County’s Fiduciary Responsibilities

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

Government-wide Financial Analysis

In order to allow for useful comparative analysis, government-wide financial information is provided for the fiscal years ended June 30, 2018 and June 30, 2017.

Net position may, over time, may serve as an indicator of a government’s financial position. Walton County’s total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$228 million (net position). Total net position for governmental activities was \$132.9 million; total net position for business type activities was \$ 95.3 million.

The largest portion of Walton County’s net position (76%) reflects its net investment in capital assets (e.g. land, buildings, infrastructure, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. Walton County uses these capital assets to provide services to citizens and are not available to repay the debt.

A portion of Walton County’s net position, \$27.8 million or 12% are resources subject to external restrictions as to how they may be used. The remaining balance of net position \$27 million or 12%, is unrestricted and may be used to meet the County’s continuing service to the citizens and creditors.

Net Position
(\$ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government Activities	
	2018	2017	2018	2017	2018	2017
Assets						
Current and other assets	\$ 53,258	\$ 50,572	\$ 39,022	\$ 38,605	\$ 92,280	\$ 89,177
Restricted assets	48	74	3,932	5,217	3,980	5,291
Capital assets	101,069	100,989	149,077	151,694	250,146	252,683
Total assets	154,375	151,635	192,031	195,516	346,406	347,151
Deferred Outflows of Resources						
Deferred Charges on Refunding	-	-	4,095	4,361	4,095	4,361
Pension items	1,233	2,037	174	237	1,407	2,274
Total Deferred Outflows of Resources	1,233	2,037	4,269	4,598	5,502	6,635
Liabilities						
Long-term liabilities	17,971	16,095	98,127	101,685	116,098	117,780
Other liabilities	3,229	3,074	2,634	2,655	5,863	5,729
Total liabilities	21,200	19,169	100,761	104,340	121,961	123,509
Deferred Inflows of Resources						
Pension items	1,545	1	217	-	1,762	1
Total Deferred Inflows of Resources	1,545	1	217	-	1,762	1
Net position						
Net investment in capital assets	89,869	93,900	83,437	84,744	173,306	178,644
Restricted	27,804	24,087	-	-	27,804	24,087
Unrestricted	15,190	16,515	11,885	11,030	27,075	27,545
Total net position	\$ 132,863	\$ 134,502	\$ 95,322	\$ 95,774	\$ 228,185	\$ 230,276

CHANGES IN NET POSITION

The County's total net position decreased from Fiscal Year 2017 by \$2.1 million or .92%, which consisted of a decrease of \$1.6 million or approximately 1.23% percent in governmental activities and a decrease of approximately \$452,000 or .47% in business-type activities. The decline in net position for governmental activities and business type activities was a result of expenses increasing more than associated revenues. Increases in personnel related and public works expenses contributed to the net decrease in the total net position of both governmental activities and business-type activities.

Changes in Net Position
(\$ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenues						
Program revenues:						
Charges for services	\$ 8,988	\$ 8,748	\$ 15,558	\$ 15,027	\$ 24,546	\$ 23,775
Operating grants and contributions	3,221	2,958	-	-	3,221	2,958
Capital grants and contributions	661	123	125	182	786	305
General revenues:						
Property taxes	33,988	31,983	-	-	33,988	31,983
Sales taxes and other taxes	17,505	16,560	-	-	17,505	16,560
Insurance premium taxes	3,391	3,145	-	-	3,391	3,145
Business taxes and other taxes	1,093	1,051	-	-	1,093	1,051
Investment earnings	260	130	134	29	394	159
Gain (Loss) on sale of capital assets	-	-	-	6	-	6
Total revenues	69,107	64,698	15,817	15,244	84,924	79,942
Expenses						
General government	9,107	9,097	-	-	9,107	9,097
Judicial	6,437	6,037	-	-	6,437	6,037
Public safety	28,967	26,249	-	-	28,967	26,249
Public works	17,022	12,949	-	-	17,022	12,949
Health and welfare	1,151	1,119	-	-	1,151	1,119
Culture and recreation	3,683	3,621	-	-	3,683	3,621
Housing and development	1,809	1,700	-	-	1,809	1,700
Interest on long-term debt	583	371	-	-	583	371
EMS	-	-	4,383	3,915	4,383	3,915
Water and sewer	-	-	12,542	8,951	12,542	8,951
Solid waste	-	-	1,332	1,296	1,332	1,296
Total expenses	68,759	61,143	18,257	14,162	87,016	75,305
Change in net position before transfers	348	3,555	(2,440)	1,082	(2,092)	4,637
Transfers	(1,988)	(2,337)	1,988	2,337	-	-
Change in net position	(1,640)	1,218	(452)	3,419	(2,092)	4,637
Net position beginning of year, restated	134,502	133,284	95,774	92,355	230,276	225,639
Net position end of year	\$ 132,862	\$ 134,502	\$ 95,322	\$ 95,774	\$ 228,184	\$ 230,276

Total revenue for governmental activities was \$69.1 million for FY 2018 an increase of \$4.5 million from FY 2017 as the County received an increase in LMIG funding for roads, fire premium insurance revenue, property and sales tax collections were up over the previous year due to modest growth in the County.

Total expenses for governmental activities were \$68.7 million in FY 2018 an increase of \$8 million from FY 2017 due primarily to increases in personnel related expenditures resulting from the opening of a new fire station, implementation of a new pay plan, and increases in healthcare costs.

Total revenues for business-type activities increased to \$15.8 million, an increase of approximately \$570,000 from FY 2017 due to an increase in revenues from water and sewer operations.

Total business-type expenses increased by \$4.1 million to \$18.3 million due primarily to the increase cost of providing EMS service and the implementation of a new pay plan and healthcare costs in all departments.

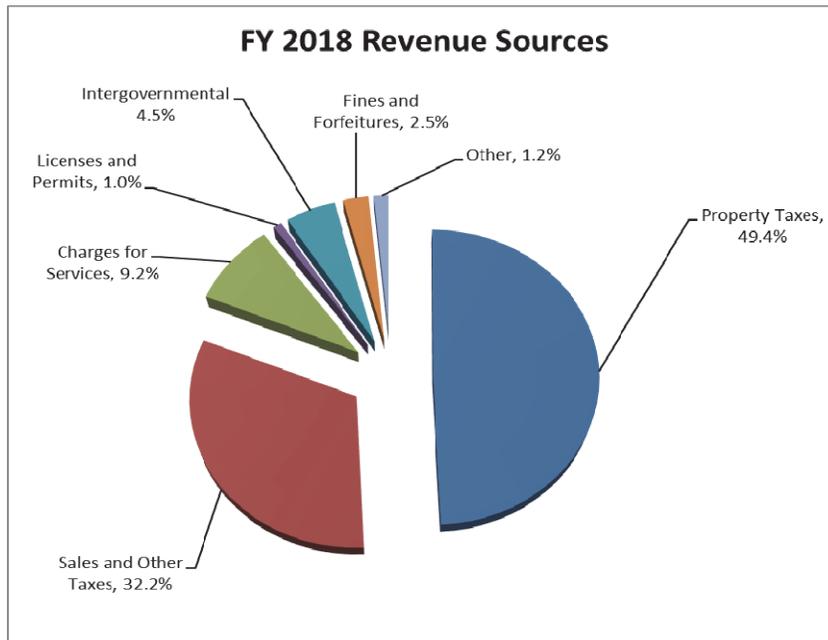
Financial Analysis of the County's Funds

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

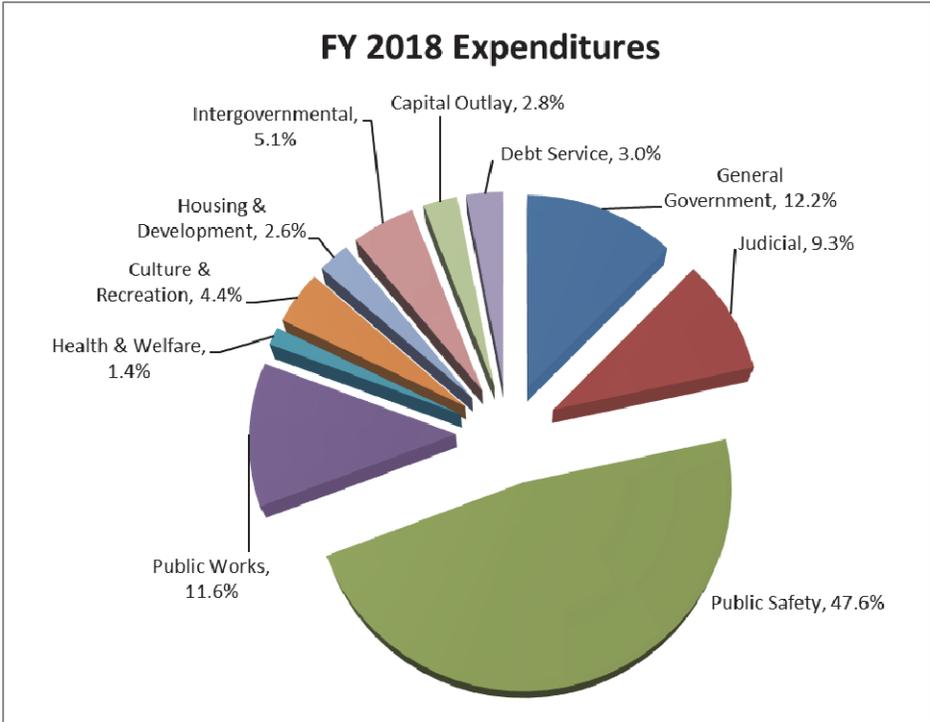
Governmental Funds: The objective of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financial requirements. In particular, the unassigned fund balance may serve as a useful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

The County ended Fiscal Year 2018 with a combined fund balance of \$47.9 million for governmental funds including \$19.8 in the general fund, \$26 million restricted for capital projects, and \$2.2 million in restricted and committed in the Special Revenue and Debt Service Funds.

As can be seen from the chart below, approximately 81.6% of the County’s combined total revenue from Governmental Activities was provided by taxes. Property taxes accounted for 49.4% while sales tax and other taxes account for 32.2% of the County’s general government revenues. Property Taxes as a percent of the County’s total revenue increased by 2.8% from the prior year collections due primarily to an increase in vehicle tax collections. The County charges fees for services for a variety of services including recreation programs, housing stray animals, disposal of non-recyclables, providing certified copies of documents, and issuing building permits, which increased .3% from the prior year due primarily to a increase in license and permitting fees. Additionally, the Courts (Superior, Probate, Magistrate, & Juvenile) impose fines for violations of laws and ordinances a slight increase from the prior fiscal year. Intergovernmental revenue saw an increase in LMIG funding from the State of Georgia for road projects.



The County’s major expense, ensuring public safety, increased by 10.4% as compared to the prior year to 47.6% of the total governmental expenses with the opening of a new fire station, along with increases in personnel and equipment costs increased. Public Safety includes law enforcement, jail operations, fire protection, E-911, coroner, animal control, and emergency management.



The County continually assesses the condition of its infrastructure and engages in systematic preventive maintenance as well as improvements on the 746 miles of county-maintained roads. The County was able to rebuild and resurface 21.9 miles of roads in FY 2018, 8.1 miles less than in prior fiscal year. Resurfacing costs were expensed in the Public Works Program. The County received funding from the State of GA through the LMIG program which was matched with SPLOST dollars to pay for many of the road projects. The County worked on joint road projects with the cities of Monroe, Between and Social Circle.

Major Funds:

General Fund

The General Fund is the operating fund of the County. At the end of Fiscal Year 2018, the unassigned fund balance was \$19.2 million down from Fiscal Year 2017, a 2.01% decrease. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Total fund balance represents approximately 38.9% of total general fund expenditures. Transfers out to special revenue funds and proprietary funds to supplement expenditures was \$2.8 million approximately \$1.5 million less than the prior fiscal year.

The fund balance in the general fund decreased approximately \$391,000 during FY 2018. Revenues from property and sales taxes provided the bulk of the County's revenue and decreased by approximately 4.3%, while total revenues increased by approximately 3.1% over FY 2017. Expenditures increased by \$2.8 million due primarily to the opening of a new fire station, increase in personnel costs, and public works projects. Walton County was able to meet public safety needs, expansion of parks and recreation facilities and services, along with repair and maintenance of the County's roads and bridges. In an effort to be good stewards of taxpayers' funds, County offices continued to make concerted efforts to improve efficiencies in providing necessary services. Additional information about the General Fund can be found in the Budgetary Comparison Schedule.

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

The imposition of a 1% Special Local Option Sales Tax beginning on January 1, 2013, raised \$10.6 million in FY 2018.

SPLOST III Fund was established for the proceeds of the special six-year one cent sales tax and projects approved by voters on November 8, 2011 to commence January 1, 2013 to raise an estimated \$60 million for capital projects for the County and the Cities of Monroe, Loganville, Social Circle, Walnut Grove, Good Hope, Jersey, and Between. To date SPLOST III sales tax has raised approximately \$54.1 million of which \$33.7 million was distributed to the County with the remaining \$18.1 million being disbursed to the participating cities.

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

In FY 2018 several capital projects were funded with SPLOST funds. The County completed construction of several Road and Bridge projects, the Highway 81 Fire Station was completed and the County broke ground on Veterans Memorial Park in front of the Judicial Building.

E911 Fund

E911 fund revenues remained the same as the prior fiscal year while expenditures increased by \$5.9 million primarily a result of the purchase of mandated equipment to upgrade E911 communications. Part of the cost of the upgrade will be offset by revenues the County will receive from participating counties in the area.

Non-Major Governmental Funds:

The fund balance of non-major governmental funds was approximately \$2.2 million as of the year ended June 30, 2018 a slight decrease from the prior fiscal year as the County continued to make use of restricted cash for public safety and judicial activities. The non-major governmental fund totals are a combination of the following special revenue funds and capital projects funds:

Special Revenue Funds

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

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

Capital Projects Funds

The governmental capital projects funds are used to account for the acquisition and construction of major capital facilities, other than those financed by proprietary funds: 2001 SPLOST, 2007 SPLOST, 2013 SPLOST, and Impact Fee funds.

Proprietary Funds

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

In the EMS Fund, operating revenues increased by approximately 9.1%, resulting from an increase in ambulance runs and a grant received from the Healthcare Foundation, while expenses increased approximately 11.9% from the prior year primarily from increased personnel, equipment and drug costs. In the Solid Waste Fund, both revenues increased by 7.4% due to increase in tipping fee collects and expenses increased 2.3% primarily due to increase in disposal fees. The Water and Sewer Fund realized a net decrease of approximately \$816,000 in FY 2018 a result of the transfer of the County's ownership in a sewer treatment plant to the city of Walnut Grove.

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

The County's two internal service funds for employee health care and workers' compensation claims had combined assets of \$2.1 million, liabilities of \$1.7 million, and unrestricted net position of \$472,172 a decline from FY 2017 due to increase in claims and reduction in investments.

Fiduciary Funds

These agency funds are used to account for resources held for the benefit of parties outside the government; therefore assets are equal to liabilities. Additional information is available on pages 104-106 of the Combining and Individual Fund Statements and Schedules Section. We exclude these activities from the County's other financial statements because the County cannot use these assets to finance its operations. The County is responsible for ensuring that the assets reported in these funds are used for the intended purposes.

GENERAL FUND BUDGETARY HIGHLIGHTS

The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the department level. The most significant budget is that of the General Fund. The County's final General Fund revenue and expenditure budgets for FY 2018 reflect a net increase of approximately of \$1.6 million over FY 2017.

Few significant budget amendments were made to expenditures in FY 2018. Most budget amendments were related to public safety public works and funds were transferred from other parts of their operating budgets to cover the increase in expenditures or involved capital project budget amendments for Fire and E-911

As previously noted, at the end of FY 2018, expenditures exceeded revenues resulting in a \$391,056 decrease in fund balance for the General Fund. The Board of Commissioners exerts considerable control over expenditures during the course of the fiscal year and continually seeks more efficient and cost effective means for providing services to the citizens of Walton County.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2018 amounted to \$250 million, net of accumulated depreciation. This investment in capital assets includes land, site improvements, construction-in-progress, buildings and building improvements, equipment, and infrastructure. Total capital assets, net of additions, retirements and depreciation, increased by approximately \$79,000 for governmental activities and decreased approximately \$2.6 million for business-type activities a result of increase in retired or divested assets. Additional information on Capital Assets can be found in Note 6 of the Notes to the Financial Statements.

Major capital asset activities in 2018 were:

- \$ 90,243 for hardware in IT
- \$ 28,136 for 1 F-250 truck in Facilities
- \$ 17,600 for 1 copier in the DA's Office
- \$ 325,033 for 6 patrol cars and 3 trucks in the Sheriff's office
- \$ 437,192 for 1 fire truck and 1 Ford F-350 truck in the Fire Department
- \$ 452,446 for breathing apparatus in the Fire Department
- \$ 20,584 for Ford SUV in EMA Department
- \$ 26,935 for Ford Explorer in E-911 Department
- \$ 24,497 for 1 transit van in the Coroner's office
- \$ 22,916 for 1 Ford F-150 in Animal Control Department
- \$ 28,136 for 1 Ford F-250 in Roadways and Walkways Department
- \$ 25,141 for 1 Ford 4X2 crew cab truck in Planning and Development
- \$ 124,711 for ambulance in the EMS Department
- \$ 60,255 for 4 Lucas chest compression systems in the EMS Department
- \$ 5,650 for 1 trailer in the Water Department

Long-term Debt

As of June 30, 2018, Walton County had no outstanding general governmental debt principal. The remaining governmental long-term debt is comprised of waterline and reservoir agreements with Newton County, capital leases on equipment for multiple departments and DFCS building. Governmental long-term debt increased by \$4.1 million as the County entered into a lease purchase for E911 equipment.

Water and Sewer Fund outstanding bond debt decreased from \$66.2 million to \$63.5 million in FY 2018. The Water and Sewer Debt is comprised of five bond issues including \$49.5 million for the Hard Labor Creek Reservoir project, \$12.7 million for Series 2013, and \$1.3 for Series 2016B Water Revenue Bonds. Notes payable remained at \$27.3 million for GEFA funds drawn for the Hard Labor Creek Reservoir project.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

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

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

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

The Commissioners actively participate in regional planning with State and Federal agencies, neighboring counties and the counties in the Atlanta metropolitan area, as well as with the municipalities within the County to maximize services to our citizens and minimize the costs of providing those services. Local governments, the Walton County Development Authority, and the Walton County Chamber of Commerce work together to develop and expand business and industry in Walton County. Also, the Joint Development Authority, a four-county regional technology park – Stanton Springs, provides a venue for future growth of business and industry in the area.

Future growth will undoubtedly bring increased demands on existing infrastructure, water supply, wastewater treatment, and solid waste disposal. The County pursued the reorganization of the Walton County Water and Sewage Authority, approved by the State of Georgia Legislature on April 15, 2005, in order to plan and secure the future water service and supply requirements for the Citizens of Walton County. The County staff is working with engineers to determine the best capital improvement plan and financial projections for land acquisition, water distribution and transmission, and wastewater collection and treatment. The Hard Labor Creek reservoir project, a joint venture between Walton County, Oconee County and the Walton County Water Authority completed the reservoir construction and began construction on an additional intake. The reservoir reached full pool and the recreational area including a dock, boat launch, and parking lot were opened to the public in FY 2018.

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

The Board of Commissioners turned over the County's share of a sewer treatment plant to Walnut Grove. In FY 2018 planning for sewer line extensions and hook-ups began to facilitate sewer connections continued. Stanton Springs Industrial Park secured Facebook to build a state of the art facility. Shire received final permitting and added additional employees in FY 2018. A few small businesses and restaurants opened in Walton County as the economy improves slowly. Walton County opened a fire station on Hwy 81 in the city of Walnut Grove and upgrades to the E911 center continued. Planning and Development Department reported an increase in building permits over the prior fiscal year.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

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

WALTON COUNTY, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2018**

	Primary Government			Component Units
	Governmental Activities	Business- Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 49,482,319	\$ 10,660,163	\$ 60,142,482	\$ 3,013,474
Investments	479,551	1,465,153	1,944,704	-
Accounts receivable, net of allowances	646,174	1,461,232	2,107,406	50,256
Interest receivable	-	5,494	5,494	-
Due from other governments	1,675,039	801,185	2,476,224	-
Due from primary government	-	-	-	14,847
Internal balances	231,155	(231,155)	-	-
Inventories	478,295	200,014	678,309	-
Prepaid items	265,237	16,553	281,790	262
Restricted cash and cash equivalents	48,033	3,931,766	3,979,799	-
Long-term intergovernmental receivable	-	24,644,071	24,644,071	-
Net OPEB asset	-	-	-	78,195
Capital assets				
Nondepreciable	20,997,096	63,925,585	84,922,681	4,661,957
Depreciable, net of accumulated depreciation	80,071,645	85,150,963	165,222,608	58,295
Total assets	<u>154,374,544</u>	<u>192,031,024</u>	<u>346,405,568</u>	<u>7,877,286</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	-	4,095,440	4,095,440	-
Deferred outflows of resources - pension items	1,232,890	173,792	1,406,682	317,707
Deferred outflows of resources - OPEB items	-	-	-	258,307
Total deferred outflows of resources	<u>1,232,890</u>	<u>4,269,232</u>	<u>5,502,122</u>	<u>576,014</u>
LIABILITIES				
Accounts payable	2,236,945	565,200	2,802,145	43,670
Accrued liabilities	262,777	1,204,295	1,467,072	16,250
Due to other governments	305,294	-	305,294	-
Due to component unit	14,847	-	14,847	-
Customer deposits payable	-	864,389	864,389	-
Unearned revenue	409,276	-	409,276	-
Capital leases due within one year	1,872,690	70,439	1,943,129	-
Capital leases due in more than one year	9,215,150	126,110	9,341,260	-
Contracts payable due within one year	54,051	-	54,051	-
Contracts payable due in more than one year	57,564	-	57,564	-
Notes payable due in more than one year	-	27,357,887	27,357,887	-
Bonds payable due within one year	-	2,780,000	2,780,000	-
Bonds payable due in more than one year	-	67,184,257	67,184,257	-
Compensated absences due within one year	1,364,873	165,085	1,529,958	-
Compensated absences due in more than one year	453,637	93,393	547,030	93,238
Claims payable due within one year	1,389,532	-	1,389,532	-
Claims payable due in more than one year	329,441	-	329,441	-
Net pension liability	2,480,167	349,611	2,829,778	1,316,644
Net OPEB liability	-	-	-	1,233,588
Total OPEB liability	754,352	-	754,352	-
Total liabilities	<u>21,200,596</u>	<u>100,760,666</u>	<u>121,961,262</u>	<u>2,703,390</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension items	1,544,724	217,749	1,762,473	22,662
Deferred inflows of resources - OPEB items	-	-	-	104,265
Total deferred inflows of resources	<u>\$ 1,544,724</u>	<u>\$ 217,749</u>	<u>\$ 1,762,473</u>	<u>\$ 126,927</u>

continued

WALTON COUNTY, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2018**

	Primary Government			Component Units
	Governmental Activities	Business- Type Activities	Total	
NET POSITION				
Net investment in capital assets	\$ 89,869,286	\$ 83,437,288	\$ 173,306,574	\$ 4,720,252
Restricted for:				
Judicial	367,931	-	367,931	-
Public safety	500,286	-	500,286	-
Health and welfare	262,698	-	262,698	-
Capital projects	26,657,981	-	26,657,981	-
Debt service	14,201	-	14,201	-
Unrestricted	15,189,731	11,884,553	27,074,284	902,731
Total net position	<u>\$ 132,862,114</u>	<u>\$ 95,321,841</u>	<u>\$ 228,183,955</u>	<u>\$ 5,622,983</u>

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

WALTON COUNTY, GEORGIA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities		
						Total		Total
Primary government:								
Governmental activities:								
General government	\$ 9,107,255	\$ 2,932,046	\$ 860,499	\$ 120	\$ (5,314,590)	\$ -	\$ -	
Judicial	6,436,832	1,532,649	170,826	-	(4,733,357)	-	(4,733,357)	
Public safety	28,966,743	2,823,690	1,025,917	216,908	(24,900,228)	-	(24,900,228)	
Public works	17,021,775	535,012	1,088,862	444,532	(14,953,369)	-	(14,953,369)	
Health and welfare	1,151,007	150,402	48,500	-	(952,105)	-	(952,105)	
Culture and recreation	3,683,089	633,788	6,000	-	(3,043,301)	-	(3,043,301)	
Housing and development	1,809,796	380,772	20,593	-	(1,408,431)	-	(1,408,431)	
Interest on long-term debt	583,136	-	-	-	(583,136)	-	(583,136)	
Total governmental activities	<u>68,759,633</u>	<u>8,988,359</u>	<u>3,221,197</u>	<u>661,560</u>	<u>(55,888,517)</u>	<u>-</u>	<u>(55,888,517)</u>	
Business-type activities:								
EMS	4,383,122	2,899,480	-	124,711	-	(1,358,931)	(1,358,931)	
Water and sewer	12,542,215	11,568,335	-	-	-	(983,880)	(983,880)	
Solid waste	1,332,176	1,100,375	-	-	-	(231,801)	(231,801)	
Total business-type activities	<u>18,257,513</u>	<u>15,568,190</u>	<u>-</u>	<u>124,711</u>	<u>-</u>	<u>(2,574,612)</u>	<u>(2,574,612)</u>	
Total primary government	<u>\$ 87,017,146</u>	<u>\$ 24,546,549</u>	<u>\$ 3,221,197</u>	<u>\$ 786,271</u>	<u>(55,888,517)</u>	<u>(2,574,612)</u>	<u>(58,463,129)</u>	
Component units	\$ 2,266,447	\$ 1,040,166	\$ 1,582,139	\$ -	\$ -	\$ -	355,858	
General revenues:								
Property taxes					33,987,668		33,987,668	
Sales taxes					17,504,919		17,504,919	
Insurance premium taxes					3,391,123		3,391,123	
Business taxes					835,200		835,200	
Alcoholic beverage taxes					257,633		257,633	
Unrestricted investment earnings					259,751	134,199	393,950	
Transfers					(1,988,029)	1,988,029	-	
Total general revenues and transfers					54,248,265		56,370,493	
Change in net position					(1,640,252)	(452,384)	(2,092,636)	
Net position, beginning of year, as restated					134,502,366	95,774,225	230,276,591	
Net position, end of year					\$ 132,862,114	\$ 95,321,841	\$ 228,183,955	

The accompanying notes are an integral part of these financial statements

WALTON COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018**

	<u>General</u>	<u>2013 SPLOST</u>	<u>Emergency 911</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 19,769,211	\$ 25,871,486	\$ -	\$ 2,294,198	\$ 47,934,895
Restricted cash and cash equivalents	-	-	-	48,033	48,033
Accounts receivable, net	312,056	-	245,678	43,700	601,434
Due from other governments	669,504	915,882	-	89,653	1,675,039
Due from other funds	652,546	-	-	14,464	667,010
Prepays	121,561	-	24,833	10,698	157,092
Inventory	478,295	-	-	-	478,295
Total assets	<u>\$ 22,003,173</u>	<u>\$ 26,787,368</u>	<u>\$ 270,511</u>	<u>\$ 2,500,746</u>	<u>\$ 51,561,798</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,945,235	\$ 115,280	\$ 23,604	\$ 148,578	\$ 2,232,697
Accrued liabilities	-	-	24,513	7,144	31,657
Due to other funds	14,748	249,597	77	87,716	352,138
Due to other governments	-	305,294	-	-	305,294
Due to component units	-	-	-	14,847	14,847
Unearned revenue	-	-	409,276	-	409,276
Total liabilities	<u>1,959,983</u>	<u>670,171</u>	<u>457,470</u>	<u>258,285</u>	<u>3,345,909</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	196,180	-	-	-	196,180
Unavailable revenue - intergovernmental	-	-	-	38,416	38,416
Total deferred inflows of resources	<u>196,180</u>	<u>-</u>	<u>-</u>	<u>38,416</u>	<u>234,596</u>
FUND BALANCES					
Fund balances:					
Nonspendable:					
Prepaid items	121,561	-	24,833	10,698	157,092
Inventory	478,295	-	-	-	478,295
Restricted for:					
Judicial	-	-	-	367,671	367,671
Public safety	-	-	-	500,286	500,286
Health and welfare	-	-	-	262,698	262,698
Capital projects	-	26,117,197	-	540,784	26,657,981
Debt service	-	-	-	14,201	14,201
Committed to:					
Inmate needs	-	-	-	275,483	275,483
Sheriff's expenditures	-	-	-	270,380	270,380
Unassigned (deficit)	19,247,154	-	(211,792)	(38,156)	18,997,206
Total fund balances (deficit)	<u>19,847,010</u>	<u>26,117,197</u>	<u>(186,959)</u>	<u>2,204,045</u>	<u>47,981,293</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 22,003,173</u>	<u>\$ 26,787,368</u>	<u>\$ 270,511</u>	<u>\$ 2,500,746</u>	

Amounts reported for governmental activities in the statement of net position are different because	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	101,068,741
Unavailable revenues are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	234,596
Net pension liability and the related deferred inflows and outflows of resources are not due and payable in the current period and are therefore not reported in governmental funds	(2,792,001)
Total other postemployment benefit liability is not due and payable in the current period and is therefore not reported in governmental funds.	(754,352)
Internal service funds are used by management to charge the costs of health benefits and workers compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	372,922
Certain long-term liabilities are not due and payable in the current period and are therefore not reported in the funds.	(13,249,085)
Net position of governmental activities	<u>\$ 132,862,114</u>

The accompanying notes are an integral part of these financial statements

WALTON COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	General	2013 SPLOST	Emergency 911	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 45,457,321	\$ 10,609,143	\$ -	\$ -	\$ 56,066,464
Licenses and permits	590,453	-	-	-	590,453
Intergovernmental	849,941	621,043	-	1,966,225	3,437,209
Charges for services	4,366,929	-	1,628,101	161,685	6,156,715
Fines and forfeitures	1,222,079	-	-	485,171	1,707,250
Interest income	243,572	220,594	-	1,776	465,942
Contributions	19,141	-	-	22,853	41,994
Other revenues	492,159	-	1,498	40,285	533,942
Total revenues	<u>53,241,595</u>	<u>11,450,780</u>	<u>1,629,599</u>	<u>2,677,995</u>	<u>68,999,969</u>
Expenditures					
Current:					
General government	8,528,971	-	-	-	8,528,971
Judicial	6,043,335	-	-	478,934	6,522,269
Public safety	24,650,000	16,896	8,216,464	359,521	33,242,881
Public works	6,228,856	1,190,171	-	679,078	8,098,105
Health and welfare	797,136	-	-	211,433	1,008,569
Culture and recreation	3,040,039	-	-	-	3,040,039
Housing and development	1,797,744	-	-	-	1,797,744
Intergovernmental	-	3,536,377	-	25,600	3,561,977
Capital outlay	-	1,928,762	-	-	1,928,762
Debt service:					
Principal	-	-	-	1,699,870	1,699,870
Interest and fiscal charges	-	-	-	381,270	381,270
Total expenditures	<u>51,086,081</u>	<u>6,672,206</u>	<u>8,216,464</u>	<u>3,835,706</u>	<u>69,810,457</u>
Excess (deficiency) of revenues over expenditures	<u>2,155,514</u>	<u>4,778,574</u>	<u>(6,586,865)</u>	<u>(1,157,711)</u>	<u>(810,488)</u>
Other financing sources (uses):					
Proceeds from sale of capital assets	47,103	-	-	-	47,103
Capital leases	90,244	-	5,719,569	-	5,809,813
Transfers in	129,420	-	279,293	896,795	1,305,508
Transfers out	<u>(2,813,337)</u>	<u>(286,647)</u>	<u>-</u>	<u>(69,798)</u>	<u>(3,169,782)</u>
Total other financing sources (uses)	<u>(2,546,570)</u>	<u>(286,647)</u>	<u>5,998,862</u>	<u>826,997</u>	<u>3,992,642</u>
Net change in fund balances	<u>(391,056)</u>	<u>4,491,927</u>	<u>(588,003)</u>	<u>(330,714)</u>	<u>3,182,154</u>
Fund balances, beginning of year	<u>20,238,066</u>	<u>21,625,270</u>	<u>401,044</u>	<u>2,534,759</u>	<u>44,799,139</u>
Fund balances (deficit), end of year	<u>\$ 19,847,010</u>	<u>\$ 26,117,197</u>	<u>\$ (186,959)</u>	<u>\$ 2,204,045</u>	<u>\$ 47,981,293</u>

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

WALTON COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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

Net change in fund balances - total governmental funds.	\$ 3,182,154
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	3,750,416
The net effect of various miscellaneous transactions involving capital assets (i.e., donations and sales) is to decrease net position in the current period.	(3,671,257)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(84,010)
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. Also, 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. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(4,109,943)
Internal service funds are used by management to charge the costs of health benefits and workers compensation to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	(370,786)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	<u>(336,826)</u>
Change in net position of governmental activities	<u>\$ (1,640,252)</u>

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

WALTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2018

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund		
			Solid Waste	Total	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 10,628,887	\$ 110	\$ 31,166	\$ 10,660,163	\$ 1,547,424
Restricted cash and cash equivalents	3,931,766	-	-	3,931,766	-
Investments	1,465,153	-	-	1,465,153	479,551
Accounts receivable, net of allowance	912,107	502,970	46,155	1,461,232	43,180
Interest receivable	5,494	-	-	5,494	1,560
Due from other governments	798,140	-	3,045	801,185	-
Due from other funds	-	373	-	373	15,533
Inventory	199,096	-	918	200,014	-
Prepaid items	1,669	14,397	487	16,553	108,145
Total current assets	<u>17,942,312</u>	<u>517,850</u>	<u>81,771</u>	<u>18,541,933</u>	<u>2,195,393</u>
NONCURRENT ASSETS					
Intergovernmental receivable	24,644,071	-	-	24,644,071	-
Capital assets:					
Nondepreciable	63,573,465	-	352,120	63,925,585	-
Depreciable, net of accumulated depreciation	84,283,981	567,590	299,392	85,150,963	-
Total noncurrent assets	<u>172,501,517</u>	<u>567,590</u>	<u>651,512</u>	<u>173,720,619</u>	<u>-</u>
Total assets	<u>190,443,829</u>	<u>1,085,440</u>	<u>733,283</u>	<u>192,262,552</u>	<u>2,195,393</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	4,095,440	-	-	4,095,440	-
Deferred outflows of resources - pension items	173,792	-	-	173,792	-
Total deferred outflows of resources	<u>4,269,232</u>	<u>-</u>	<u>-</u>	<u>4,269,232</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	475,678	37,687	51,835	565,200	4,248
Accrued expenses	31,551	63,698	10,879	106,128	-
Accrued interest	1,098,167	-	-	1,098,167	-
Customer deposits payable	864,389	-	-	864,389	-
Due to other funds	298,686	215	31,877	330,778	-
Claims payable - current portion	-	-	-	-	1,389,532
Bonds payable - current portion	2,780,000	-	-	2,780,000	-
Capital leases - current portion	-	26,101	44,338	70,439	-
Compensated absences - current portion	80,047	64,779	20,259	165,085	-
Total current liabilities	<u>5,628,518</u>	<u>192,480</u>	<u>159,188</u>	<u>5,980,186</u>	<u>1,393,780</u>
NONCURRENT LIABILITIES					
Claims payable - long term portion	-	-	-	-	329,441
Notes payable - long term portion	27,357,887	-	-	27,357,887	-
Bonds payable - long term portion	67,184,257	-	-	67,184,257	-
Net pension liability	349,611	-	-	349,611	-
Capital leases - long term portion	-	46,730	79,380	126,110	-
Compensated absences - long term portion	23,569	69,824	-	93,393	-
Total long term liabilities	<u>94,915,324</u>	<u>116,554</u>	<u>79,380</u>	<u>95,111,258</u>	<u>329,441</u>
Total liabilities	<u>100,543,842</u>	<u>309,034</u>	<u>238,568</u>	<u>101,091,444</u>	<u>1,723,221</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources - pension items	217,749	-	-	217,749	-
Total deferred inflows of resources	<u>217,749</u>	<u>-</u>	<u>-</u>	<u>217,749</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	82,414,735	494,759	527,794	83,437,288	-
Unrestricted (deficit)	11,536,735	281,647	(33,079)	11,785,303	472,172
Total net position	<u>\$ 93,951,470</u>	<u>\$ 776,406</u>	<u>\$ 494,715</u>	<u>95,222,591</u>	<u>\$ 472,172</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	99,250
				Net position of business-type activities	<u>\$ 95,321,841</u>

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

WALTON COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund	Total	
			Solid Waste		
OPERATING REVENUES					
Charges for services	\$ 952,064	\$ 2,873,192	\$ 1,097,300	\$ 4,922,556	\$ 8,515,742
Water sales	9,849,189	-	-	9,849,189	-
Intergovernmental	-	-	3,045	3,045	-
Contributions	-	18,635	-	18,635	-
Other revenue	757,082	7,653	30	764,765	5,525
Total operating revenues	<u>11,558,335</u>	<u>2,899,480</u>	<u>1,100,375</u>	<u>15,558,190</u>	<u>8,521,267</u>
OPERATING EXPENSES					
Personnel costs	2,167,608	3,563,791	700,764	6,432,163	-
Purchased services	598,502	456,217	135,140	1,189,859	-
Supplies	967,121	207,804	-	1,174,925	-
Water and sewer purchases	2,453,509	-	-	2,453,509	-
Disposal fees	-	-	468,991	468,991	-
Administrative	-	-	-	-	1,342,790
Claims	-	-	-	-	7,244,026
Fiduciary fees	-	-	-	-	10,059
Insurance	-	-	-	-	219,335
Depreciation and amortization	2,446,142	153,834	24,774	2,624,750	-
Total operating expenses	<u>8,632,882</u>	<u>4,381,646</u>	<u>1,329,669</u>	<u>14,344,197</u>	<u>8,816,210</u>
Operating income (loss)	<u>2,925,453</u>	<u>(1,482,166)</u>	<u>(229,294)</u>	<u>1,213,993</u>	<u>(294,943)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest expense	(2,707,774)	(1,476)	(2,507)	(2,711,757)	-
Interest income	134,085	93	21	134,199	14,451
Contributions	-	124,711	-	124,711	-
Loss on disposal of capital assets	(1,168,098)	-	-	(1,168,098)	-
Total nonoperating revenues (expenses)	<u>(3,741,787)</u>	<u>123,328</u>	<u>(2,486)</u>	<u>(3,620,945)</u>	<u>14,451</u>
Income (loss) before transfers	(816,334)	(1,358,838)	(231,780)	(2,406,952)	(280,492)
Transfers in	286,647	1,461,808	239,574	1,988,029	3,408
Transfers out	-	-	-	-	(127,163)
Change in net position	(529,687)	102,970	7,794	(418,923)	(404,247)
NET POSITION, beginning of year	<u>94,481,157</u>	<u>673,436</u>	<u>486,921</u>		<u>876,419</u>
NET POSITION, end of year	<u>\$ 93,951,470</u>	<u>\$ 776,406</u>	<u>\$ 494,715</u>		<u>\$ 472,172</u>
				Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(33,461)
				Change in net position of business-type activities	<u>\$ (452,384)</u>

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

WALTON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	EMS	Other Enterprise Fund		
			Solid Waste	Total	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 11,488,288	\$ 2,856,401	\$ 1,106,692	\$ 15,451,381	\$ 8,522,502
Payments to suppliers	(4,365,563)	(654,152)	(601,716)	(5,621,431)	(8,840,885)
Payments to employees	(2,023,398)	(3,536,974)	(698,108)	(6,258,480)	-
Net cash provided by (used in) operating activities	5,099,327	(1,334,725)	(193,132)	3,571,470	(318,383)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	1,461,808	239,574	1,701,382	3,408
Transfers out	-	-	-	-	(127,163)
Net cash provided by (used in) noncapital financing activities	-	1,461,808	239,574	1,701,382	(123,755)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(1,358,270)	(184,966)	-	(1,543,236)	-
Receipts for capital related activity	527,142	124,711	-	651,853	-
Principal payments on bonds	(2,690,000)	-	-	(2,690,000)	-
Principal payments on leases	-	(71,935)	(43,610)	(115,545)	-
Transfers in from SPLOST	286,647	-	-	286,647	-
Interest paid	(2,717,924)	(1,476)	(2,507)	(2,721,907)	-
Net cash used in capital and related financing activities	(5,952,405)	(133,666)	(46,117)	(6,132,188)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Maturities of investments	1,000,311	-	-	1,000,311	455,953
Interest received	132,473	93	21	132,587	14,014
Net cash provided by investing activities	1,132,784	93	21	1,132,898	469,967
Change in cash and cash equivalents	279,706	(6,490)	346	273,562	27,829
Cash and cash equivalents:					
Beginning of year	14,280,947	6,600	30,820	14,318,367	1,519,595
End of year	\$ 14,560,653	\$ 110	\$ 31,166	\$ 14,591,929	\$ 1,547,424
Classified as:					
Cash and cash equivalents	\$ 10,628,887	\$ 110	\$ 31,166	\$ 10,660,163	\$ 1,547,424
Restricted cash and cash equivalents	3,931,766	-	-	3,931,766	-
Total	\$ 14,560,653	\$ 110	\$ 31,166	\$ 14,591,929	\$ 1,547,424
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 2,925,453	\$ (1,482,166)	\$ (229,294)	\$ 1,213,993	\$ (294,943)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation and amortization	2,446,142	153,834	24,774	2,624,750	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(60,241)	(42,706)	9,362	(93,585)	(13,803)
Increase in due from other governments	-	-	(3,045)	(3,045)	-
(Increase) decrease in due from other funds	5,201	(373)	-	4,827	15,038
Increase in inventory	(19,758)	-	(72)	(19,830)	-
Increase in prepaid items	(850)	(697)	(169)	(1,716)	(66)
Decrease in deferred outflows of resources - pension items	63,306	-	-	63,306	-
Increase in deferred inflows of resources - pension items	217,628	-	-	217,628	-
Increase (decrease) in accounts payable	(27,141)	10,843	8,978	(7,320)	(3,875)
Increase (decrease) in accrued expenses	63	6,165	275	6,503	(20,734)
Decrease in landfill postclosure liability	-	-	(5,747)	(5,747)	-
Decrease in customer deposits payable	(9,806)	-	-	(9,806)	-
Increase in compensated absences	15,271	20,652	2,381	38,304	-
Decrease in net pension liability	(152,058)	-	-	(152,058)	-
Decrease in due to other funds	(303,882)	(277)	(575)	(304,734)	-
Net cash provided by (used in) operating activities	\$ 5,099,327	\$ (1,334,725)	\$ (193,132)	\$ 3,571,470	\$ (318,383)

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

WALTON COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 2,265,885
Taxes receivable	406,073
	<hr/>
Total assets	\$ 2,671,958
	<hr/>
LIABILITIES	
Due to others	\$ 2,265,885
Uncollected taxes	406,073
	<hr/>
Total liabilities	\$ 2,671,958
	<hr/>

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

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2018**

	Development Authority	Health Department	Commission on Children & Youth	Total
ASSETS				
Cash and cash equivalents	\$ 1,467,512	\$ 1,469,923	\$ 76,039	\$ 3,013,474
Accounts receivable	4,106	46,150	-	50,256
Due from primary government	-	-	14,847	14,847
Prepays	262	-	-	262
Total current assets	<u>1,471,880</u>	<u>1,516,073</u>	<u>90,886</u>	<u>3,078,839</u>
NONCURRENT ASSETS				
Net OPEB asset	-	78,195	-	78,195
Capital assets:				
Nondepreciable	4,661,957	-	-	4,661,957
Depreciable, net of accumulated depreciation	8,851	49,444	-	58,295
Total noncurrent assets	<u>4,670,808</u>	<u>127,639</u>	<u>-</u>	<u>4,798,447</u>
Total assets	<u>6,142,688</u>	<u>1,643,712</u>	<u>90,886</u>	<u>7,877,286</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension items	-	317,707	-	317,707
OPEB items	-	258,307	-	258,307
Total deferred outflows of resources	<u>-</u>	<u>576,014</u>	<u>-</u>	<u>576,014</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	555	40,241	2,874	43,670
Accrued expenses	16,250	-	-	16,250
Total current liabilities	<u>16,805</u>	<u>40,241</u>	<u>2,874</u>	<u>59,920</u>
NONCURRENT LIABILITIES				
Compensated absences - long term portion	-	93,238	-	93,238
Net pension liability	-	1,316,644	-	1,316,644
Net OPEB liability	-	1,233,588	-	1,233,588
Total long term liabilities	<u>-</u>	<u>2,643,470</u>	<u>-</u>	<u>2,643,470</u>
Total liabilities	<u>16,805</u>	<u>2,683,711</u>	<u>2,874</u>	<u>2,703,390</u>
DEFERRED INFLOWS OF RESOURCES				
Pension items	-	22,662	-	22,662
OPEB items	-	104,265	-	104,265
Total deferred inflows of resources	<u>-</u>	<u>126,927</u>	<u>-</u>	<u>126,927</u>
NET POSITION				
Investment in capital assets	4,670,808	49,444	-	4,720,252
Unrestricted (deficit)	1,455,075	(640,356)	88,012	902,731
Total net position (deficit)	<u>\$ 6,125,883</u>	<u>\$ (590,912)</u>	<u>\$ 88,012</u>	<u>\$ 5,622,983</u>

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

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Development Authority	Health Department	Commission on Children & Youth	Total
Development Authority	\$ 351,855	-	\$ 327,058	\$ (24,797)	-	-	\$ (24,797)
Health Department	1,847,374	1,019,639	1,205,540	-	377,805	-	377,805
Commission on Children & Youth	67,218	20,527	49,541	-	-	2,850	2,850
Total component units	<u>\$ 2,266,447</u>	<u>\$ 1,040,166</u>	<u>\$ 1,582,139</u>	<u>(24,797)</u>	<u>377,805</u>	<u>2,850</u>	<u>355,858</u>
General revenues:							
				3,045	1,869	-	4,914
			Unrestricted investment earnings	(21,752)	379,674	2,850	360,772
			Change in net position	6,147,635	(970,586)	85,162	5,262,211
			Net position (deficit), beginning of year, as restated	<u>\$ 6,125,883</u>	<u>\$ (590,912)</u>	<u>\$ 88,012</u>	<u>\$ 5,622,983</u>
			Net position (deficit), end of year				

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

WALTON COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

Blended Component Units

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

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

Discretely Presented Component Units

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

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

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available and susceptible to accrual if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

The County reports the following major governmental funds:

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

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

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

The County reports the following major proprietary funds:

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the County reports the following fund types:

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

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments

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

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

The County's nonparticipating interest-earning investment contracts are recorded at cost. All remaining investments are recorded at fair value. Increases or decreases in fair value during the year are recognized as a component of interest income.

E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

F. Inventories and Prepaid Items

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources

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

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

The County also has deferred outflows and inflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Compensated Absences

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

J. Long-Term Obligations

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

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

K. Fund Equity

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

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

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

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County's finance director to assign fund balances.

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds. The County's policy is to maintain an adequate General Fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster. Through resolution, the County Commission has adopted a financial standard to maintain a General Fund minimum unassigned fund balance of approximately 17 percent of budgeted expenditures.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order; Committed, Assigned, and Unassigned.

Net Position – Net position represent the difference between assets, deferred outflows of resources, and liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Use of Estimates

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

M. Pensions

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

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NOTES TO FINANCIAL STATEMENTS

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

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

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$13,249,085 difference are as follows:

Contracts payable	\$ (111,615)
Capital leases payable	(11,087,840)
Accrued interest	(231,120)
Compensated absences	<u>(1,818,510)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ (13,249,085)</u></u>

Another reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position explains that “net pension liability is not due and payable in the current period and is therefore not reported in governmental funds, along with related amounts.” The details of this \$2,792,001 difference is as follows:

Net pension liability	\$ (2,480,167)
Deferred outflow - pension items	1,232,890
Deferred inflow - pension items	<u>(1,544,724)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ (2,792,001)</u></u>

NOTES TO FINANCIAL STATEMENTS

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

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$3,750,416 difference are as follows:

Capital outlay	\$ 8,879,662
Depreciation expense	<u>(5,129,246)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u>\$ 3,750,416</u>

Another element of the reconciliation states that “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.” The details of this \$4,109,943 difference are as follows:

Principal repayments on contracts payable	\$ 1,098,583
Principal repayments on capital leases	601,287
Issuance of capital leases	<u>(5,809,813)</u>
Net adjustment to reduce <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u>\$ (4,109,943)</u>

Another element of that reconciliation states that “some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$336,826 difference are as follows:

Compensated absences	\$ (297,468)
Net pension liability and related deferred outflows and inflows of resources	189,656
OPEB expense	(27,148)
Accrued interest	<u>(201,866)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u>\$ (336,826)</u>

NOTES TO FINANCIAL STATEMENTS

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

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

Another element of the reconciliation states that “the net effect of various miscellaneous transactions involving capital assets (i.e. donations and disposals) is to decrease net position.” The details of this \$3,671,257 difference are as follows:

Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	\$ 177,000
In the statement of activities, the loss on the disposal of capital assets is included with expenses. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.	<u>(3,848,257)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (3,671,257)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

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

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

B. Fund Deficits

As of June 30, 2018 the Emergency 911 Fund and Multiple Grant Fund reported a deficit fund balance of \$186,959 and \$38,156, respectively. The deficits will be supported by the future recognition of unearned revenues and unavailable accrued revenues, respectively, as of June 30, 2018.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

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

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

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

At June 30, 2018, information on the credit risk and interest rate risk related to the County's investments is disclosed as follows:

Description	Interest Rate Risk	Credit Rating	Balance
Federated Treasury money market mutual fund	WAM(c) - 30 days	(a)	\$ 479,551
Georgia Fund 1	WAM - 10 days	AAAf	47,230,365
Certificate of deposit	Matures - 9/2/18	(b)	831,095
Certificate of deposit	Matures - 9/2/18	(b)	634,058
			<u>\$ 49,175,069</u>

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

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

(c) Weighted-average maturity

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

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Measurements (continued). The County's recurring fair value measurements as of June 30, 2018 are as follows:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Federated Treasury money market mutual fund	\$ 479,551	\$ -	\$ -	\$ 479,551
Total investments measured at fair value	<u>\$ 479,551</u>	<u>\$ -</u>	<u>\$ -</u>	<u>479,551</u>
Investments not subject to level disclosure:				
Georgia Fund 1				<u>47,230,365</u>
Investments carried at cost:				
Certificate of deposit				831,095
Certificate of deposit				634,058
Total investments carried at cost				<u>1,465,153</u>
Total investments				<u>\$ 49,175,069</u>

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

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

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

Custodial credit risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be covered by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of June 30, 2018, the financial institution holding all of the County's deposits is a participant of the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. As of June 30, 2018, all of the County's bank balances were insured and/or collateralized as defined by GASB and required by State Statutes.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Receivables at June 30, 2018, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	<u>General Fund</u>	<u>2013 SPLOST</u>	<u>Emergency 911 Fund</u>	<u>Water and Sewer Fund</u>
Receivables:				
Taxes	\$ 221,847	\$ -	\$ -	\$ -
Accounts	90,209	-	245,678	951,129
Due from other governments	<u>669,504</u>	<u>915,882</u>	<u>-</u>	<u>798,140</u>
Gross receivables	981,560	915,882	245,678	1,749,269
Less allowance for uncollectibles	-	-	-	(39,022)
Net receivables	<u>\$ 981,560</u>	<u>\$ 915,882</u>	<u>\$ 245,678</u>	<u>\$ 1,710,247</u>
	<u>EMS Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Nonmajor Governmental Funds</u>	<u>Internal Service Funds</u>
Receivables:				
Taxes	\$ -	\$ -	\$ -	\$ -
Accounts	1,494,259	46,155	43,700	43,180
Due from other governments	<u>-</u>	<u>3,045</u>	<u>89,653</u>	<u>-</u>
Gross receivables	1,494,259	49,200	133,353	43,180
Less allowance for uncollectibles	(991,289)	-	-	-
Net receivables	<u>\$ 502,970</u>	<u>\$ 49,200</u>	<u>\$ 133,353</u>	<u>\$ 43,180</u>

Property taxes for the 2018 fiscal year were levied on August 1, 2017, with property values assessed as of January 1, 2017. The taxes were billed on August 19, 2017 and are payable on or before November 15, 2017, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes attached as an enforceable lien on property as of January 1.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the year ended June 30, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental Activities:					
Capital assets, not being depreciated:					
Land and improvements	\$ 18,985,900	\$ 349,993	\$ (3,543,277)	\$ -	\$ 15,792,616
Construction in progress	600,046	1,380,656	(304,980)	(25,519)	1,650,203
Historical artifacts	11,000	-	-	-	11,000
Other assets	<u>3,543,277</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,543,277</u>
Total capital assets, not being depreciated	<u>23,140,223</u>	<u>1,730,649</u>	<u>(3,848,257)</u>	<u>(25,519)</u>	<u>20,997,096</u>
Capital assets, being depreciated:					
Buildings and improvements	67,977,725	-	-	25,519	68,003,244
Machinery, equipment and vehicles	33,020,054	7,326,013	(418,887)	-	39,927,180
Infrastructure	<u>72,694,152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,694,152</u>
Total capital assets, being depreciated	<u>173,691,931</u>	<u>7,326,013</u>	<u>(418,887)</u>	<u>25,519</u>	<u>180,624,576</u>
Less accumulated depreciation for:					
Buildings and improvements	25,971,199	1,821,980	-	-	27,793,179
Machinery, equipment and vehicles	21,443,640	2,025,988	(418,887)	-	23,050,741
Infrastructure	<u>48,427,733</u>	<u>1,281,278</u>	<u>-</u>	<u>-</u>	<u>49,709,011</u>
Total accumulated depreciation	<u>95,842,572</u>	<u>5,129,246</u>	<u>(418,887)</u>	<u>-</u>	<u>100,552,931</u>
Total capital assets, being depreciated, net	<u>77,849,359</u>	<u>2,196,767</u>	<u>-</u>	<u>25,519</u>	<u>80,071,645</u>
Governmental activities capital assets, net	<u>\$ 100,989,582</u>	<u>\$ 3,927,416</u>	<u>\$ (3,848,257)</u>	<u>\$ -</u>	<u>\$ 101,068,741</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Business-type Activities:					
Capital assets, not being depreciated:					
Land and easements	\$ 49,067,317	\$ -	\$ -	\$ -	\$ 49,067,317
Water rights	9,715,879	-	-	-	9,715,879
Construction in progress	4,219,534	1,352,620	-	(429,765)	5,142,389
Total capital assets, not being depreciated	<u>63,002,730</u>	<u>1,352,620</u>	<u>-</u>	<u>(429,765)</u>	<u>63,925,585</u>
Capital assets, being depreciated:					
Buildings and improvements	2,161,599	-	(1,229,577)	332,761	1,264,783
Machinery, equipment and vehicles	4,447,309	190,616	-	97,004	4,734,929
Infrastructure	108,951,721	-	-	-	108,951,721
Water rights	5,788,729	-	-	-	5,788,729
Total capital assets, being depreciated	<u>121,349,358</u>	<u>190,616</u>	<u>(1,229,577)</u>	<u>429,765</u>	<u>120,740,162</u>
Less accumulated depreciation for:					
Buildings and improvements	779,759	39,981	(61,479)	-	758,261
Machinery, equipment and vehicles	3,252,280	225,446	-	-	3,477,726
Infrastructure	27,805,888	2,611,477	-	-	30,417,365
Water rights	820,072	115,775	-	-	935,847
Total accumulated depreciation	<u>32,657,999</u>	<u>2,992,679</u>	<u>(61,479)</u>	<u>-</u>	<u>35,589,199</u>
Total capital assets, being depreciated, net	<u>88,691,359</u>	<u>(2,802,063)</u>	<u>(1,168,098)</u>	<u>429,765</u>	<u>85,150,963</u>
Business-type activities capital assets, net	<u>\$ 151,694,089</u>	<u>\$ (1,449,443)</u>	<u>\$ (1,168,098)</u>	<u>\$ -</u>	<u>\$ 149,076,548</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:	
General government	\$ 759,318
Judicial	25,230
Public safety	1,978,732
Public works	1,577,840
Health and welfare	142,438
Culture and recreation	623,444
Housing and development	22,244
Total depreciation expense - governmental activities	<u>\$ 5,129,246</u>
Business-type activities:	
EMS	\$ 153,834
Water and sewer	2,814,071
Solid waste	24,774
Total depreciation expense - business-type activities	<u>\$ 2,992,679</u>

B. Discretely Presented Component Unit – Development Authority

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land and improvements	\$ 4,393,233	\$ 268,724	\$ -	\$ 4,661,957
Total	<u>4,393,233</u>	<u>268,724</u>	<u>-</u>	<u>4,661,957</u>
Capital assets, being depreciated:				
Equipment, furniture and vehicles	26,901	6,360	-	33,261
Total	<u>26,901</u>	<u>6,360</u>	<u>-</u>	<u>33,261</u>
Less accumulated depreciation for:				
Equipment, furniture and vehicles	21,483	2,927	-	24,410
Total	<u>21,483</u>	<u>2,927</u>	<u>-</u>	<u>24,410</u>
Total capital assets, being depreciated, net	<u>5,418</u>	<u>3,433</u>	<u>-</u>	<u>8,851</u>
Total capital assets, net	<u>\$ 4,398,651</u>	<u>\$ 272,157</u>	<u>\$ -</u>	<u>\$ 4,670,808</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2018, was as follows:

Due to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 73,201
General fund	2013 SPLOST fund	249,597
General fund	Water and sewer fund	298,583
General fund	Nonmajor enterprise fund	31,165
Nonmajor governmental funds	Nonmajor governmental funds	14,464
EMS fund	General fund	373
Internal service funds	General fund	14,375
Internal service funds	Emergency 911 fund	77
Internal service funds	Nonmajor governmental funds	51
Internal service funds	Water and sewer fund	103
Internal service funds	EMS fund	215
Internal service funds	Nonmajor enterprise fund	712

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

Interfund transfers for the year ended June 30, 2018 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 2,257
General fund	Internal service funds	127,163
Water and sewer fund	2013 SPLOST fund	286,647
EMS fund	General fund	1,461,808
Nonmajor enterprise fund	General fund	239,574
Emergency 911 fund	General fund	279,293
Internal service funds	General fund	3,408
Nonmajor governmental funds	General fund	829,254
Nonmajor governmental funds	Nonmajor governmental funds	67,541

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

Due from/to primary government and component units:

<u>Receivable entity</u>	<u>Payable entity</u>	<u>Amount</u>
Commission on Children & Youth	Walton County - Multiple Grant Fund	\$ 14,847

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended June 30, 2018:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Contracts payable	\$ 1,210,198	\$ -	\$ (1,098,583)	\$ 111,615	\$ 54,051
Capital leases payable	5,879,314	5,809,813	(601,287)	11,087,840	1,872,690
Claims payable	1,739,707	7,298,642	(7,319,376)	1,718,973	1,389,532
Total OPEB liability	727,204	53,863	(26,715)	754,352	-
Net pension liability	5,017,182	1,887,677	(4,424,692)	2,480,167	-
Compensated absences	1,521,042	1,439,078	(1,141,610)	1,818,510	1,364,873
Governmental activities long-term liabilities	<u>\$ 16,094,647</u>	<u>\$ 16,489,073</u>	<u>\$ (14,612,263)</u>	<u>\$ 17,971,457</u>	<u>\$ 4,681,146</u>
Business-type Activities:					
Bonds payable	\$ 66,200,000	\$ -	\$ (2,690,000)	\$ 63,510,000	\$ 2,780,000
Plus: premium	7,088,113	-	(633,856)	6,454,257	-
Total bonds payable	73,288,113	-	(3,323,856)	69,964,257	2,780,000
Notes payable	27,357,887	-	-	27,357,887	-
Capital leases payable	312,094	-	(115,545)	196,549	70,439
Net pension liability	501,669	471,659	(623,717)	349,611	-
Landfill postclosure costs	5,747	-	(5,747)	-	-
Compensated absences	220,174	183,830	(145,526)	258,478	165,085
Business-type activities long-term liabilities	<u>\$ 101,685,684</u>	<u>\$ 655,489</u>	<u>\$ (4,214,391)</u>	<u>\$ 98,126,782</u>	<u>\$ 3,015,524</u>

For governmental funds, the net pension liability, total OPEB liability, and compensated absences are primarily liquidated by the General Fund. The claims payable liability is paid by the internal service funds, which charge the governmental funds based on employee participation. For business-type activities, the compensated absences are liquidated by the fund from which the employees' salaries are paid, the net pension liability is paid by the Water Fund, and the landfill postclosure costs are paid by the Solid Waste Fund. The beginning balance for the total OPEB liability has been restated as a result of the implementation of GASB Statement No. 75. See footnote 11 for further discussion.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

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

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

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

Year ending June 30,	Principal	Interest	Total
2019	\$ 54,051	\$ 5,087	\$ 59,138
2020	57,564	1,668	59,232
Total	<u>\$ 111,615</u>	<u>\$ 6,755</u>	<u>\$ 118,370</u>

Capital Leases Payable. In March 2014, the County entered into a lease-purchase agreement to finance the acquisition of two dump trucks, an excavator, and other equipment in the amount of \$970,442. Quarterly principal and interest payments are required until maturity on March 12, 2019 at an interest rate of 2.40%.

The original cost of the County's assets under capital lease arrangements at June 30, 2018 is \$970,442 and there has been \$551,760 of accumulated depreciation as of year-end. The current year amortization expense from the capital leases is included in depreciation expense for the County.

Future minimum lease payments as of June 30, 2018 are as follows:

Year ending June 30,	Total Payment
2019	\$ 152,987
Total minimum lease payments	152,987
Less: interest payments	(1,844)
Present value minimum lease payments	<u>\$ 151,143</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

In February 2012, the County entered into a lease-purchase agreement in the amount of \$5,680,069 to finance the construction of a building. At June 30, 2018, the construction of the building was complete. The original cost of the County's assets under capital lease arrangements at June 30, 2018 is \$5,254,600 and there has been \$741,033 of accumulated depreciation as of year-end. The current year amortization expense from the capital leases is included in depreciation expense for the County. Monthly principal and interest payments are required until maturity on October 1, 2032 at an interest rate of 6.35%.

Future minimum lease payments as of June 30, 2018 are as follows:

Year ending June 30,	Total Payment
2019	\$ 502,188
2020	502,188
2021	502,188
2022	502,188
2023	502,188
2024-2028	2,008,750
2029-2033	2,678,333
Total minimum lease payments	7,198,023
Less: interest payments	(2,480,023)
Present value minimum lease payments	\$ 4,718,000

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

The original cost of the County's governmental assets under capital lease arrangements at June 30, 2018 is \$810,385 and there has been \$93,709 of accumulated depreciation as of year-end. The original cost for business type activities is \$350,835 with accumulated depreciation of \$43,343 at year-end. The current year amortization expense from the capital leases is included in depreciation expense for the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Future minimum lease payments as of June 30, 2018 are as follows:

<u>Year ending June 30,</u>	<u>Governmental Payments</u>	<u>Business-type Payments</u>
2019	\$ 169,232	\$ 73,265
2020	169,232	73,265
2021	<u>126,924</u>	<u>54,948</u>
Total minimum lease payments	<u>465,388</u>	<u>201,478</u>
Less: interest payments	<u>(11,382)</u>	<u>(4,929)</u>
Present value minimum lease payments	<u><u>\$ 454,006</u></u>	<u><u>\$ 196,549</u></u>

In October 2017, the County entered into a lease agreement to finance the acquisition of new equipment in the amount of \$90,244 for governmental activities with payments commencing on June 1, 2018. There is no interest requirement and the balance is to be paid in equal installments as shown below:

<u>Year ending June 30,</u>	<u>Total Payment</u>
2019	<u><u>\$ 45,122</u></u>

The original cost of the County's assets under capital lease arrangements at June 30, 2018 is \$90,244 and there has been \$9,024 of accumulated depreciation as of year-end. The current year amortization expense from the capital leases is included in depreciation expense for the County.

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

The original cost of the County's assets under capital lease arrangements at June 30, 2018 is \$5,719,569 and there has been \$285,979 of accumulated depreciation as of year-end. The current year amortization expense from the capital leases is included in depreciation expense for the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Future minimum lease payments as of June 30, 2018 are as follows:

Year ending June 30,	Total Payment
2019	\$ 1,525,253
2020	881,526
2021	739,662
2022	672,327
2023	575,941
2024-2028	2,260,816
Total minimum lease payments	6,655,525
Less: interest payments	(935,956)
Present value minimum lease payments	\$ 5,719,569

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

Issuance	Interest Rate	Term	Due Date	Original Amount	Amount Outstanding
Series 2013	2.28%	14 years	2028	\$ 16,890,000	\$ 12,730,000
Series 2015	2.0 - 4.0%	20 years	2035	8,425,000	8,365,000
Series 2016A	2.0 - 5.0%	23 years	2038	34,300,000	32,185,000
Series 2016	2.0 - 5.0%	22 years	2038	9,465,000	8,900,000
Series 2016B	2.0 - 5.0%	6 years	2021	2,365,000	1,330,000
				\$ 71,445,000	\$ 63,510,000

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

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

The Series 2015 and 2016 bonds have been issued for the Hard Labor Creek Reservoir Project, for which the County has executed an intergovernmental agreement with Oconee County. Under the terms of the agreement, these bond series issued by the Walton County Water and Sewerage Authority are secured by payments to be made by Oconee County and accordingly, a receivable for the bonds has been included in the amounts reported as due from other governments in the financial statements. The current balance of this receivable related to the Series 2015 and Series 2016 bonds is \$17,563,140, including accrued interest.

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

Year ending June 30,	Principal	Interest	Total
2019	\$ 2,780,000	\$ 2,563,032	\$ 5,343,032
2020	2,885,000	2,457,716	5,342,716
2021	2,925,000	2,343,230	5,268,230
2022	3,180,000	2,225,362	5,405,362
2023	3,300,000	2,107,275	5,407,275
2024-2028	17,640,000	8,603,968	26,243,968
2029-2033	13,810,000	5,330,900	19,140,900
2034-2038	16,990,000	2,313,600	19,303,600
Total	<u>\$ 63,510,000</u>	<u>\$ 27,945,083</u>	<u>\$ 91,455,083</u>

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

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Notes Payable. In February 2013, the Walton County Water and Sewerage Authority entered into an agreement with the Georgia Environmental Finance Authority to finance the construction of projects relating to the Hard Labor Creek Reservoir in the amount of \$20,000,000. The loan does not bear interest until the project is complete or August 2019, whichever occurs first. At that time, interest on the unpaid principal balance will be at 1% per annum. All remaining principle and interest will be due in December 2052; however, future debt service requirements have not yet been determined as of June 30, 2018. The outstanding principal balance at June 30, 2018 is \$20,000,000.

In November 2014, the Walton County Water and Sewerage Authority entered into an agreement with the Georgia Environmental Finance Authority to finance the construction of additional projects relating to the Hard Labor Creek Reservoir up to \$12,000,000. The loan does not bear interest until February 2018, and then bears interest at 1% until the payment commencement date, if the payment commencement date does not occur prior to February 2018. As June 30, 2018, the loan has a balance of \$7,357,887 and is still in the draw down phase, therefore a future payment schedule has not been established.

These notes payable have been issued for the Hard Labor Creek Reservoir Project, for which the County has executed an intergovernmental agreement with Oconee County. Under the terms of the agreement, Walton County will have a 71.2% share of the project leaving 28.8% to Oconee County. The project is to be completed in three phases with a total estimated cost of \$353 million to be split between the counties based on ownership percentages. The agreement with Oconee County runs through May 2057. An intergovernmental receivable has been recorded for the amount of these GEFA notes that Oconee County has been obligated to pay equal to 28.8% of the outstanding balance. The current balance of this receivable included within amounts reported as due from other governments in the financial statements is \$7,879,071.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN

A. Primary Government

Plan Description

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Walton County Defined Benefit Plan (the "Plan"), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan membership. As of January 1, 2018, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retirees, Beneficiaries and Disables receiving benefits	100
Terminated plan participants entitled to but not yet receiving benefits	276
Active employees participating in the Plan	750
Total number of Plan participants	<u>1,126</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by plan participants. For the year ended June 30, 2018, the County's contribution rate was 5.2% of annual payroll. County contributions to the Plan were \$1,302,068 for the year ended June 30, 2018.

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2017 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2017.

Actuarial assumptions. The total pension liability in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Salary increases	3.5% - 5.5%, including inflation
Investment rate of return	7.25%, 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, 2017 valuation were based on the results of an actuarial experience study through December 31, 2016.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

Net Pension Liability of the County (Continued)

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33%) and 30-year benchmarks (33%), as well as forward-looking capital market assumptions for a moderate asset allocation (34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2017 are summarized in the following table:

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

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

Discount rate. The discount rate used to measure the total pension liability was 7.25%. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended June 30, 2018, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/17	\$ 20,525,419	\$ 15,006,568	\$ 5,518,851
Changes for the year:			
Service cost	658,097	-	658,097
Interest	1,533,436	-	1,533,436
Differences between expected and actual experience	(1,440,621)	-	(1,440,621)
Assumption changes	67,761	-	67,761
Contributions—employer	-	1,302,068	(1,302,068)
Net investment income	-	2,305,720	(2,305,720)
Benefit payments, including refunds of employee contributions	(586,099)	(586,099)	-
Administrative expense	-	(100,042)	100,042
Net changes	232,574	2,921,647	(2,689,073)
Balances at 6/30/18	\$ 20,757,993	\$ 17,928,215	\$ 2,829,778

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.25 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
County's net pension liability	\$ 5,880,605	\$ 2,829,778	\$ 331,535

NOTES TO FINANCIAL STATEMENTS

NOTE 9. DEFINED BENEFIT PLAN (CONTINUED)

A. Primary Government (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2017 and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2018, the County recognized pension expense of \$1,238,009. At June 30, 2018, the County reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 564,920
Net difference between expected and actual experiences	452,245	1,197,553
Assumption changes	954,437	-
	\$ 1,406,682	\$ 1,762,473

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

Year ending June 30:		
2019	\$	(7,618)
2020		(29,785)
2021		(237,772)
2022		(235,068)
2023		28,965
2024		125,487
Total	\$	(355,791)

NOTES TO FINANCIAL STATEMENTS

NOTE 10. DEFINED CONTRIBUTION PLAN

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

For the year ended June 30, 2018, the County's contribution to the Plan was \$1,150,571 and employee contributions were \$498,235.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

Plan Administration and Benefits

The County, as authorized by the Board of Commissioners, administers a single-employer defined benefit postemployment healthcare plan (the "PHCB Plan"). The PHCB Plan is administered by the County management, under the direction of the County's Board of Commissioners. To be eligible for this benefit upon retirement, the employee must be at least 62 years of age and have completed twenty (20) years of service. Retirees are offered the option to maintain health insurance after they retire, until they reach age 65. The County pays 100% of the premium. Coverage is for employee only with no other options. Coverage expires upon attainment of age 65. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the PHCB Plan.

Plan Membership

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Contributions

The Board of Commissioners has elected to fund the PHCB Plan on a “pay as you go” basis. Plan members, once retired, contribute to the plan based on number of years of creditable service. Per a County resolution, the County pays 100% of the premium. For the year ended June 30, 2018, the County contributed \$26,715 for the pay as you go benefits for the PHCB Plan.

Total OPEB Liability of the County

Effective July 1, 2017, the County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which significantly changed the County’s accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

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

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

Discount Rate:	3.87%
Healthcare Cost Trend Rate:	8.00% - 5.00%, Ultimate Trend in 2022 (Pre-Medicare) 5.50% - 5.00%, Ultimate Trend in 2022 (Medicare)
Salary increase:	3.50%
Participation rate:	80%

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Discount Rate

The discount rate used to measure the total OPEB liability was 3.87%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of Aa or higher – which was 3.87% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2018.

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the year ended June 30, 2018, were as follows:

	Total OPEB Liability (a)
Balances at 6/30/17	\$ 727,204
Changes for the year:	
Service cost	26,232
Interest	27,631
Benefit payments	(26,715)
Net changes	27,148
Balances at 6/30/18	\$ 754,352

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

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87%) or 1-percentage-point higher (4.87%) than the current discount rate:

	1% Decrease (2.87%)	Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB liability	\$ 824,357	\$ 754,352	\$ 692,185

NOTES TO FINANCIAL STATEMENTS

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7% decreasing to 4%) or 1-percentage-point higher (9% decreasing to 6%) than the current healthcare cost trend rates:

	1% Decrease (7% decreasing to 4%)	Discount Rate (8% decreasing to 5%)	1% Increase (9% decreasing to 6%)
Total OPEB liability	\$ 683,063	\$ 754,352	\$ 837,995

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2018 and the current sharing pattern of costs between employer and inactive employees.

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

For the year ended June 30, 2018, the County recognized OPEB expense of \$53,863. At June 30, 2018, the County reported no deferred outflows of resources and deferred inflows of resources related to OPEB. Therefore, as of June 30, 2018 no amounts related to deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future years.

NOTE 12. RISK MANAGEMENT

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RISK MANAGEMENT (CONTINUED)

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

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

Fiscal Year	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2018	\$ 1,125,426	\$ 6,790,584	\$ 6,843,382	\$ 1,072,628
2017	958,918	7,037,831	6,871,323	1,125,426

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

The members of the Fund are assessable if the losses that the Fund must pay exceed the assets of the pool. At June 30, 2018, there was no need for such an assessment. Therefore, no liability for this has been included in the amounts below. As part of this risk pool, the County is obligated to pay all contributions and assessments, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by this fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents that could require the fund to pay any type of loss. The County is also to allow all the pool's agents and attorneys to represent the County in investigations, settlement discussions, and all levels of litigation arising out of any claims made against the County.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RISK MANAGEMENT (CONTINUED)

Workers' Compensation (Continued). The County participates in the large deductible option with a \$250,000 deductible. Under this plan, Walton County is responsible for all payments up to \$250,000 per occurrence on workers' compensation claims. Once an individual claim exceeds the deductible, the plan will pay all costs in excess of the deductible. As of June 30, 2018, an actuary determined that an estimated \$646,345 in reported unpaid claims and incurred but not reported claims were outstanding relating to fiscal year 2018 for which Walton County will be liable.

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

<u>Fiscal Year</u>	<u>Beginning of Year Claims Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Claims Liability</u>
2018	\$ 614,281	\$ 508,058	\$ 475,994	\$ 646,345
2017	652,355	625,399	663,473	614,281

General Liability

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

As part of the risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

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

Settled claims have not exceeded coverage in the past three years.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. COMMITMENTS AND CONTINGENCIES

Contractual Commitments

In addition to the liabilities enumerated in the balance sheet, at June 30, 2018, the County has contractual commitments on uncompleted contracts of approximately \$239,250.

Litigation

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

Grant Contingencies

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

NOTE 14. JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the area, is a member of the Northeast Georgia Regional Commission and is required to pay annual dues thereto. During the year ended June 30, 2018, the County paid \$90,184 in such dues. Membership in the Northeast Georgia Regional Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of regional development commissions in Georgia.

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

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605

NOTES TO FINANCIAL STATEMENTS

NOTE 15. RESTATEMENTS

The County has determined a restatement to beginning net position was required in the County's governmental activities for the implementation of GASB Statement No. 75, which requires retroactive reporting of opening balances. The effect of the restatement resulted in a change to beginning net position of the governmental activities as follows:

	Governmental Activities
Net Position, governmental activities, as previously reported	\$ 134,873,114
Restatement for implementation of GASB Statement No. 75:	
Total OPEB liability as of June 30, 2017	(727,204)
Removal of prior Net OPEB obligation reported June 30, 2017	356,456
Net Position, governmental activities, as restated	\$ 134,502,366

Effective for fiscal years ending June 30, 2018, employers are required to implement GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This statement requires employers participating in cost-sharing OPEB plans to report their proportionate share of the plan's net OPEB liability in their statement of net position. Per the requirements of the statement, restatement of beginning net position is required. As such, the beginning net position in the component units combining statement of net position has been decreased by \$1,101,633 to reflect the Board of Health's OPEB related balances as of June 30, 2017.

REQUIRED SUPPLEMENTARY INFORMATION

WALTON COUNTY, GEORGIA

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 32,611,586	\$ 34,763,384	\$ 34,077,589	\$ (685,795)
Sales taxes	6,901,200	6,895,776	6,895,776	-
Insurance premium taxes	3,600,000	3,391,123	3,391,123	-
Business taxes	860,000	835,200	835,200	-
Alcoholic beverage taxes	290,000	257,633	257,633	-
Licenses and permits	695,000	590,453	590,453	-
Intergovernmental	1,161,012	849,942	849,941	(1)
Charges for services	4,425,421	4,366,929	4,366,929	-
Fines and forfeitures	1,224,200	1,222,079	1,222,079	-
Interest	80,140	243,577	243,572	(5)
Contributions	13,000	19,141	19,141	-
Other revenues	308,804	397,690	492,159	94,469
Total revenues	<u>52,170,363</u>	<u>53,832,927</u>	<u>53,241,595</u>	<u>(591,332)</u>
Expenditures:				
Current:				
General government:				
Board of commissioners	279,383	282,640	282,640	-
County clerk	122,180	119,702	119,702	-
Chairman	253,280	219,350	203,947	15,403
Tax commissioner	892,070	890,156	890,156	-
Tax assessor	987,999	1,000,140	1,000,140	-
Elections	488,396	316,029	316,029	-
Financial administration	382,159	343,534	343,534	-
Accounting	380,325	397,155	397,155	-
Purchasing	95,551	93,904	93,904	-
Law	250,000	301,717	301,717	-
Data processing	824,004	849,974	849,974	-
Human resources	562,166	520,976	520,976	-
Board of equalization	95,350	90,086	90,086	-
Risk management	669,965	748,726	748,726	-
General government buildings	2,321,268	2,237,775	2,236,775	1,000
RDC & ACCG fees	100,510	99,970	99,970	-
Customer service	31,657	33,540	33,540	-
Total general government	<u>8,736,263</u>	<u>8,545,374</u>	<u>8,528,971</u>	<u>16,403</u>
Judicial:				
Superior court	923,409	761,474	761,474	-
Clerk of superior court	1,024,728	1,012,627	1,012,627	-
District attorney	1,145,315	1,227,227	1,227,227	-
Probate court	748,794	803,198	803,198	-
Magistrate court	506,001	506,809	506,809	-
Juvenile court	903,754	1,086,984	1,086,984	-
Public defender	640,267	645,016	645,016	-
Total judicial	<u>5,892,268</u>	<u>6,043,335</u>	<u>6,043,335</u>	<u>-</u>
Public safety:				
Sheriff's office	949,362	1,322,416	1,322,416	-
Law enforcement administration	972,410	907,272	907,272	-
Criminal investigation	1,220,722	1,348,351	1,348,351	-
Uniform patrol	3,181,388	3,681,551	3,681,551	-
Youth investigation	780,082	781,304	781,304	-
Jail operations	7,248,208	8,261,125	7,689,942	571,183
Court services	1,665,924	1,845,826	1,845,826	-
Fire administration	510,056	603,079	602,722	357
Fire fighting	4,696,008	5,788,308	5,315,988	472,320
Fire training	48,504	37,185	37,185	-
Fire stations and buildings	189,000	184,101	184,101	-
Coroner	90,356	122,329	122,329	-
Comm/ E911	11,000	41,825	41,760	65
Animal control	584,578	625,149	625,149	-
Emergency management	154,830	144,104	144,104	-
Total public safety	<u>22,302,428</u>	<u>25,693,925</u>	<u>24,650,000</u>	<u>1,043,925</u>

(Continued)

WALTON COUNTY, GEORGIA

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public works:				
Highway and streets administration	\$ 198,770	\$ 212,658	\$ 212,658	\$ -
Roadways and walkways	4,138,618	4,015,176	3,946,648	68,528
Unpaved streets	222,500	213,105	213,105	-
Street lighting	480,000	492,788	492,788	-
Traffic engineering	417,031	615,276	615,276	-
Maintenance and shop	635,530	594,170	594,170	-
Stormwater	224,961	154,211	154,211	-
Total public works	<u>6,317,410</u>	<u>6,297,384</u>	<u>6,228,856</u>	<u>68,528</u>
Health and welfare:				
Health centers and clinics	508,757	506,736	506,736	-
Aid to dependent children	96,772	96,772	96,772	-
Pauper burial costs	10,000	3,690	3,690	-
Walton County Senior Citizens, Inc.	189,938	189,938	189,938	-
Total health and welfare	<u>805,467</u>	<u>797,136</u>	<u>797,136</u>	<u>-</u>
Culture and Recreation:				
Recreation programs	1,246,239	1,218,188	1,218,188	-
Park areas	1,463,442	1,504,815	1,504,815	-
Library	317,036	317,036	317,036	-
Total culture and recreation	<u>3,026,717</u>	<u>3,040,039</u>	<u>3,040,039</u>	<u>-</u>
Housing and development:				
Conservation administration	14,024	14,024	14,024	-
USDA natural resource conservation service	60,072	61,072	61,072	-
County extension service	119,815	122,350	122,350	-
Forest resources	56,243	52,558	52,558	-
Protective inspection administration	380,414	355,835	355,835	-
Planning and zoning	609,919	659,084	659,084	-
Walton County planning commission	4,200	1,400	1,400	-
Walton County board of appeals	4,200	700	700	-
Code enforcement	270,054	200,137	200,137	-
Economic development	322,680	322,680	322,680	-
Action Inc.	7,904	7,904	7,904	-
Total housing and development	<u>1,849,525</u>	<u>1,797,744</u>	<u>1,797,744</u>	<u>-</u>
Total expenditures	<u>48,930,078</u>	<u>52,214,937</u>	<u>51,086,081</u>	<u>1,128,856</u>
Excess of revenues over expenditures	<u>3,240,285</u>	<u>1,617,990</u>	<u>2,155,514</u>	<u>537,524</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	30,000	47,103	47,103	-
Capital leases	-	90,244	90,244	-
Transfers in	-	129,420	129,420	-
Transfers out	(3,270,285)	(3,393,483)	(2,813,337)	580,146
Total other financing sources (uses)	<u>(3,240,285)</u>	<u>(3,126,716)</u>	<u>(2,546,570)</u>	<u>580,146</u>
Net change in fund balances	-	(1,508,726)	(391,056)	1,117,670
Fund balances, beginning of year	<u>20,238,066</u>	<u>20,238,066</u>	<u>20,238,066</u>	<u>-</u>
Fund balances, end of year	<u>\$ 20,238,066</u>	<u>\$ 18,729,340</u>	<u>\$ 19,847,010</u>	<u>\$ 1,117,670</u>

WALTON COUNTY, GEORGIA

**EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 1,710,000	\$ 1,758,147	\$ 1,628,101	\$ (130,046)
Intergovernmental	37,372	-	-	-
Other revenues	1,700	1,597	1,498	(99)
Total revenues	<u>1,749,072</u>	<u>1,759,744</u>	<u>1,629,599</u>	<u>(130,145)</u>
Expenditures:				
Current				
Public safety	2,500,344	8,216,498	8,216,464	34
Total expenditures	<u>2,500,344</u>	<u>8,216,498</u>	<u>8,216,464</u>	<u>34</u>
Deficiency of revenues over expenditures	<u>(751,272)</u>	<u>(6,456,754)</u>	<u>(6,586,865)</u>	<u>(130,111)</u>
Other financing sources				
Capital leases	751,272	5,719,569	5,719,569	-
Transfers in	-	737,185	279,293	(457,892)
Total other financing sources	<u>751,272</u>	<u>6,456,754</u>	<u>5,998,862</u>	<u>(457,892)</u>
Net change in fund balance	-	-	(588,003)	(588,003)
Fund balance, beginning of year	<u>401,044</u>	<u>401,044</u>	<u>401,044</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ 401,044</u>	<u>\$ 401,044</u>	<u>\$ (186,959)</u>	<u>\$ (588,003)</u>

WALTON COUNTY, GEORGIA

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

	2018
Total OPEB liability	
Service cost	\$ 26,232
Interest on total OPEB liability	27,631
Benefit payments	<u>(26,715)</u>
Net change in total OPEB liability	27,148
Total OPEB liability - beginning	<u>727,204</u>
Total OPEB liability - ending (a)	<u><u>\$ 754,352</u></u>
Covered employee payroll	\$ 24,902,631
Total OPEB liability as a percentage of covered employee payroll	3.03%

Notes to the Schedule

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

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

WALTON COUNTY, GEORGIA

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

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

Notes to the Schedule

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

WALTON COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS

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

Notes to the Schedule

Valuation Date	January 1, 2017
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return on Investments	7.25%
Projected Salary Increases	3.5% - 5.5% (including 3.00% for inflation)
Cost-of-living Adjustment	2.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

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

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NONMAJOR GOVERNMENTAL FUNDS

Debt Service Fund

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

Capital Projects Funds

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

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

WALTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

ASSETS	Special Revenue Funds						
	Law Library	Forfeited Drug Seizure	Inmate Phone	Clerk's Authority	Juvenile Supplemental Services	Multiple Grant	Sheriff's Programs
Cash and cash equivalents	\$ 77,028	\$ 175,052	\$ 296,362	\$ 82,808	\$ 101,495	\$ -	\$ 1,547
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	43,700	-	-
Due from other governments	-	-	-	-	-	74,580	-
Prepaid items	-	-	8,395	-	1,495	-	-
Due from other funds	-	-	-	-	-	14,464	-
Total assets	<u>\$ 77,028</u>	<u>\$ 175,052</u>	<u>\$ 304,757</u>	<u>\$ 82,808</u>	<u>\$ 146,690</u>	<u>\$ 89,044</u>	<u>\$ 1,547</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ 20,879	\$ -	\$ -	\$ 9,771	\$ -
Accrued liabilities	-	-	-	-	-	5,612	-
Due to other funds	-	-	-	-	-	58,554	-
Due to component units	-	-	-	-	-	14,847	-
Total liabilities	<u>-</u>	<u>-</u>	<u>20,879</u>	<u>-</u>	<u>-</u>	<u>88,784</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	-	-	38,416	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,416</u>	<u>-</u>
FUND BALANCES							
Nonspendable:							
Prepaid items	-	-	8,395	-	1,495	-	-
Restricted for:							
Judicial	77,028	-	-	82,808	145,195	-	-
Public safety	-	175,052	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Committed to:							
Inmate needs	-	-	275,483	-	-	-	-
Sheriff's expenditures	-	-	-	-	-	-	1,547
Unassigned (deficit)	-	-	-	-	-	(38,156)	-
Total fund balances (deficit)	<u>77,028</u>	<u>175,052</u>	<u>283,878</u>	<u>82,808</u>	<u>146,690</u>	<u>(38,156)</u>	<u>1,547</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 77,028</u>	<u>\$ 175,052</u>	<u>\$ 304,757</u>	<u>\$ 82,808</u>	<u>\$ 146,690</u>	<u>\$ 89,044</u>	<u>\$ 1,547</u>

(Continued)

<u>Drug Abuse Treatment Education</u>	<u>DARE Program</u>	<u>Crime Victim's Assistance</u>	<u>Seized Drug</u>	<u>Inmate Commissary</u>	<u>DA Forfeiture</u>	<u>Forfeited Federal Drug</u>
\$ 278,233	\$ 40,167	\$ 59,986	\$ 68,309	\$ 256,788	\$ 16,958	\$ 323,553
-	-	-	-	-	-	-
872	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 279,105</u>	<u>\$ 40,167</u>	<u>\$ 59,986</u>	<u>\$ 68,309</u>	<u>\$ 256,788</u>	<u>\$ 16,958</u>	<u>\$ 323,553</u>
\$ 6,627	\$ -	\$ -	\$ 66,628	\$ 28,122	\$ -	\$ -
-	-	1,532	-	-	-	-
9,780	-	12,772	-	-	-	-
-	-	-	-	-	-	-
<u>16,407</u>	<u>-</u>	<u>14,304</u>	<u>66,628</u>	<u>28,122</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	45,682	-	-	16,958	-
-	-	-	1,681	-	-	323,553
262,698	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	40,167	-	-	228,666	-	-
<u>262,698</u>	<u>40,167</u>	<u>45,682</u>	<u>1,681</u>	<u>228,666</u>	<u>16,958</u>	<u>323,553</u>
<u>\$ 279,105</u>	<u>\$ 40,167</u>	<u>\$ 59,986</u>	<u>\$ 68,309</u>	<u>\$ 256,788</u>	<u>\$ 16,958</u>	<u>\$ 323,553</u>

WALTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special	Debt Service	Capital Projects Funds		Total Nonmajor Governmental Funds
	Revenue Funds	Fund			
ASSETS	Walton County Public Purpose Corporation	Debt Service	2007 SPLOST	Impact Fees	
Cash and cash equivalents	\$ 149,098	\$ -	\$ 15,155	\$ 351,659	\$ 2,294,198
Restricted cash and cash equivalents	-	-	48,033	-	48,033
Accounts receivable	-	-	-	-	43,700
Due from other governments	-	14,201	-	-	89,653
Prepaid items	808	-	-	-	10,698
Due from other funds	-	-	-	-	14,464
Total assets	<u>\$ 149,906</u>	<u>\$ 14,201</u>	<u>\$ 63,188</u>	<u>\$ 351,659</u>	<u>\$ 2,500,746</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,396	\$ -	\$ 15,155	\$ -	\$ 148,578
Accrued liabilities	-	-	-	-	7,144
Due to other funds	6,610	-	-	-	87,716
Due to component units	-	-	-	-	14,847
Total liabilities	<u>8,006</u>	<u>-</u>	<u>15,155</u>	<u>-</u>	<u>258,285</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - intergovernmental	-	-	-	-	38,416
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,416</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	808	-	-	-	10,698
Restricted for:					
Judicial	-	-	-	-	367,671
Public safety	-	-	-	-	500,286
Health and welfare	-	-	-	-	262,698
Capital projects	141,092	-	48,033	351,659	540,784
Debt service	-	14,201	-	-	14,201
Committed to:					
Inmate needs	-	-	-	-	275,483
Sheriff's expenditures	-	-	-	-	270,380
Unassigned (deficit)	-	-	-	-	(38,156)
Total fund balances (deficit)	<u>141,900</u>	<u>14,201</u>	<u>48,033</u>	<u>351,659</u>	<u>2,204,045</u>
Total liabilities and fund balances	<u>\$ 149,906</u>	<u>\$ 14,201</u>	<u>\$ 63,188</u>	<u>\$ 351,659</u>	<u>\$ 2,500,746</u>

WALTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Special Revenue Funds						
	Law Library	Forfeited Drug Seizure	Inmate Phone	Clerk's Authority	Juvenile Supplemental Services	Multiple Grant	Sheriff's Programs
Revenues:							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 195,904	\$ -
Fines and forfeitures	58,205	177,138	-	-	18,299	-	-
Charges for services	-	-	91,290	-	-	-	-
Interest income	157	29	269	84	109	-	-
Contributions	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	36,837	3,448
Total revenues	<u>58,362</u>	<u>177,167</u>	<u>91,559</u>	<u>84</u>	<u>18,408</u>	<u>232,741</u>	<u>3,448</u>
Expenditures:							
Current							
Judicial	55,571	-	-	-	34,865	157,151	-
Public safety	-	43,712	39,766	-	-	60,318	2,602
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	176,645	-
Intergovernmental	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	<u>55,571</u>	<u>43,712</u>	<u>39,766</u>	<u>-</u>	<u>34,865</u>	<u>394,114</u>	<u>2,602</u>
Excess (deficiency) of revenues over expenditures	<u>2,791</u>	<u>133,455</u>	<u>51,793</u>	<u>84</u>	<u>(16,457)</u>	<u>(161,373)</u>	<u>846</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	155,463	-
Transfers out	-	-	-	(2,257)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,257)</u>	<u>-</u>	<u>155,463</u>	<u>-</u>
Net change in fund balances	2,791	133,455	51,793	(2,173)	(16,457)	(5,910)	846
Fund balances (deficit), beginning of year	<u>74,237</u>	<u>41,597</u>	<u>232,085</u>	<u>84,981</u>	<u>163,147</u>	<u>(32,246)</u>	<u>701</u>
Fund balances (deficit), end of year	<u>\$ 77,028</u>	<u>\$ 175,052</u>	<u>\$ 283,878</u>	<u>\$ 82,808</u>	<u>\$ 146,690</u>	<u>\$ (38,156)</u>	<u>\$ 1,547</u>

(Continued)

<u>Drug Abuse Treatment Education</u>	<u>DARE Program</u>	<u>Crime Victim's Assistance</u>	<u>Seized Drug</u>	<u>Inmate Commissary</u>	<u>DA Forfeiture</u>	<u>Forfeited Federal Drug</u>
\$ -	\$ -	\$ 100,437	\$ -	\$ -	\$ -	\$ 285,387
102,572	-	-	-	-	128,957	-
-	-	-	-	70,395	-	-
264	-	72	-	-	-	181
-	22,853	-	-	-	-	-
-	-	-	-	-	-	-
<u>102,836</u>	<u>22,853</u>	<u>100,509</u>	<u>-</u>	<u>70,395</u>	<u>128,957</u>	<u>285,568</u>
-	-	109,440	-	-	121,907	-
-	24,053	-	-	65,582	-	123,488
-	-	-	-	-	-	-
34,788	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>34,788</u>	<u>24,053</u>	<u>109,440</u>	<u>-</u>	<u>65,582</u>	<u>121,907</u>	<u>123,488</u>
68,048	(1,200)	(8,931)	-	4,813	7,050	162,080
-	10,800	-	-	-	-	-
<u>(46,301)</u>	<u>-</u>	<u>(21,240)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(46,301)</u>	<u>10,800</u>	<u>(21,240)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
21,747	9,600	(30,171)	-	4,813	7,050	162,080
240,951	30,567	75,853	1,681	223,853	9,908	161,473
<u>\$ 262,698</u>	<u>\$ 40,167</u>	<u>\$ 45,682</u>	<u>\$ 1,681</u>	<u>\$ 228,666</u>	<u>\$ 16,958</u>	<u>\$ 323,553</u>

WALTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds		Total Nonmajor Governmental Funds
	Walton County Public Purpose Corporation	Debt Service	2007 SPLOST	Impact Fees	
Revenues:					
Intergovernmental	\$ 541,250	\$ 843,247	\$ -	\$ -	\$ 1,966,225
Fines and forfeitures	-	-	-	-	485,171
Charges for services	-	-	-	-	161,685
Interest income	139	-	48	424	1,776
Contributions	-	-	-	-	22,853
Other revenues	-	-	-	-	40,285
Total revenues	<u>541,389</u>	<u>843,247</u>	<u>48</u>	<u>424</u>	<u>2,677,995</u>
Expenditures:					
Current					
Judicial	-	-	-	-	478,934
Public safety	-	-	-	-	359,521
Public works	28,249	-	477,836	172,993	679,078
Health and welfare	-	-	-	-	211,433
Intergovernmental	-	-	25,600	-	25,600
Debt service					
Principal	195,795	1,504,075	-	-	1,699,870
Interest and fiscal charges	306,393	74,877	-	-	381,270
Total expenditures	<u>530,437</u>	<u>1,578,952</u>	<u>503,436</u>	<u>172,993</u>	<u>3,835,706</u>
Excess (deficiency) of revenues over expenditures	<u>10,952</u>	<u>(735,705)</u>	<u>(503,388)</u>	<u>(172,569)</u>	<u>(1,157,711)</u>
Other financing sources (uses):					
Transfers in	-	730,532	-	-	896,795
Transfers out	-	-	-	-	(69,798)
Total other financing sources (uses)	<u>-</u>	<u>730,532</u>	<u>-</u>	<u>-</u>	<u>826,997</u>
Net change in fund balances	10,952	(5,173)	(503,388)	(172,569)	(330,714)
Fund balances, beginning of year	<u>130,948</u>	<u>19,374</u>	<u>551,421</u>	<u>524,228</u>	<u>2,534,759</u>
Fund balances, end of year	<u>\$ 141,900</u>	<u>\$ 14,201</u>	<u>\$ 48,033</u>	<u>\$ 351,659</u>	<u>\$ 2,204,045</u>

WALTON COUNTY, GEORGIA

**LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 76,270	\$ 77,243	\$ 58,205	\$ (19,038)
Interest income	1,130	157	157	-
Total revenues	<u>77,400</u>	<u>77,400</u>	<u>58,362</u>	<u>(19,038)</u>
Expenditures:				
Current				
Judicial	<u>77,400</u>	<u>77,400</u>	<u>55,571</u>	<u>21,829</u>
Total expenditures	<u>77,400</u>	<u>77,400</u>	<u>55,571</u>	<u>21,829</u>
Net change in fund balance	-	-	2,791	2,791
Fund balance, beginning of year	<u>74,237</u>	<u>74,237</u>	<u>74,237</u>	<u>-</u>
Fund balance, end of year	<u>\$ 74,237</u>	<u>\$ 74,237</u>	<u>\$ 77,028</u>	<u>\$ 2,791</u>

WALTON COUNTY, GEORGIA

**FORFEITED DRUG SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 52,000	\$ 177,139	\$ 177,138	\$ (1)
Interest income	35	29	29	-
Total revenues	<u>52,035</u>	<u>177,168</u>	<u>177,167</u>	<u>(1)</u>
Expenditures:				
Current				
Public safety	52,035	177,168	43,712	133,456
Total expenditures	<u>52,035</u>	<u>177,168</u>	<u>43,712</u>	<u>133,456</u>
Net change in fund balance	-	-	133,455	133,455
Fund balance, beginning of year	<u>41,597</u>	<u>41,597</u>	<u>41,597</u>	<u>-</u>
Fund balance, end of year	<u>\$ 41,597</u>	<u>\$ 41,597</u>	<u>\$ 175,052</u>	<u>\$ 133,455</u>

WALTON COUNTY, GEORGIA

**INMATE PHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 319,837	\$ 319,668	\$ 91,290	\$ (228,378)
Interest income	100	269	269	-
Total revenues	<u>319,937</u>	<u>319,937</u>	<u>91,559</u>	<u>(228,378)</u>
Expenditures:				
Current				
Public safety	<u>319,937</u>	<u>319,937</u>	<u>39,766</u>	<u>280,171</u>
Total expenditures	<u>319,937</u>	<u>319,937</u>	<u>39,766</u>	<u>280,171</u>
Net change in fund balance	-	-	51,793	51,793
Fund balance, beginning of year	<u>232,085</u>	<u>232,085</u>	<u>232,085</u>	<u>-</u>
Fund balance, end of year	<u>\$ 232,085</u>	<u>\$ 232,085</u>	<u>\$ 283,878</u>	<u>\$ 51,793</u>

WALTON COUNTY, GEORGIA

**CLERK'S AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 31,150	\$ 31,166	\$ -	\$ (31,166)
Interest income	100	84	84	-
Total revenues	<u>31,250</u>	<u>31,250</u>	<u>84</u>	<u>(31,166)</u>
Expenditures:				
Current				
Judicial	31,250	-	-	-
Total expenditures	<u>31,250</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>31,250</u>	<u>84</u>	<u>(31,166)</u>
Other financing uses				
Transfers out	-	(31,250)	(2,257)	28,993
Total other financing uses	<u>-</u>	<u>(31,250)</u>	<u>(2,257)</u>	<u>28,993</u>
Net change in fund balance	-	-	(2,173)	(2,173)
Fund balance, beginning of year	<u>84,981</u>	<u>84,981</u>	<u>84,981</u>	<u>-</u>
Fund balance, end of year	<u>\$ 84,981</u>	<u>\$ 84,981</u>	<u>\$ 82,808</u>	<u>\$ (2,173)</u>

WALTON COUNTY, GEORGIA

**JUVENILE SUPPLEMENTAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 140,450	\$ 36,657	\$ 18,299	\$ (18,358)
Interest income	500	108	109	1
Total revenues	<u>140,950</u>	<u>36,765</u>	<u>18,408</u>	<u>(18,357)</u>
Expenditures:				
Current				
Judicial	<u>140,950</u>	<u>36,765</u>	<u>34,865</u>	<u>1,900</u>
Total expenditures	<u>140,950</u>	<u>36,765</u>	<u>34,865</u>	<u>1,900</u>
Net change in fund balance	-	-	(16,457)	(16,457)
Fund balance, beginning of year	<u>163,147</u>	<u>163,147</u>	<u>163,147</u>	<u>-</u>
Fund balance, end of year	<u>\$ 163,147</u>	<u>\$ 163,147</u>	<u>\$ 146,690</u>	<u>\$ (16,457)</u>

WALTON COUNTY, GEORGIA

**MULTIPLE GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 183,363	\$ 234,320	\$ 195,904	\$ (38,416)
Other revenues	48,500	54,135	36,837	(17,298)
Total revenues	<u>231,863</u>	<u>288,455</u>	<u>232,741</u>	<u>(55,714)</u>
Expenditures:				
Current				
Public safety	64,991	60,318	60,318	-
Judicial	139,472	157,151	157,151	-
Health and welfare	196,898	229,622	176,645	52,977
Total expenditures	<u>401,361</u>	<u>447,091</u>	<u>394,114</u>	<u>52,977</u>
Deficiency of revenues over expenditures	<u>(169,498)</u>	<u>(158,636)</u>	<u>(161,373)</u>	<u>(2,737)</u>
Other financing sources				
Transfers in	169,498	158,636	155,463	(3,173)
Total other financing sources	<u>169,498</u>	<u>158,636</u>	<u>155,463</u>	<u>(3,173)</u>
Net change in fund balance	-	-	(5,910)	(5,910)
Fund balance (deficit), beginning of year	<u>(32,246)</u>	<u>(32,246)</u>	<u>(32,246)</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (32,246)</u>	<u>\$ (32,246)</u>	<u>\$ (38,156)</u>	<u>\$ (5,910)</u>

WALTON COUNTY, GEORGIA

**SHERIFF'S PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Other revenues	\$ 1,285	\$ 3,450	\$ 3,448	\$ (2)
Total revenues	<u>1,285</u>	<u>3,450</u>	<u>3,448</u>	<u>(2)</u>
Expenditures:				
Current				
Public safety	1,285	3,450	2,602	848
Total expenditures	<u>1,285</u>	<u>3,450</u>	<u>2,602</u>	<u>848</u>
Net change in fund balance	-	-	846	846
Fund balance, beginning of year	<u>701</u>	<u>701</u>	<u>701</u>	<u>-</u>
Fund balance, end of year	<u>\$ 701</u>	<u>\$ 701</u>	<u>\$ 1,547</u>	<u>\$ 846</u>

WALTON COUNTY, GEORGIA

**DRUG ABUSE TREATMENT EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 92,792	\$ 106,762	\$ 102,572	\$ (4,190)
Interest income	209	265	264	(1)
Total revenues	<u>93,001</u>	<u>107,027</u>	<u>102,836</u>	<u>(4,191)</u>
Expenditures:				
Current				
Health and welfare	46,558	60,584	34,788	25,796
Total expenditures	<u>46,558</u>	<u>60,584</u>	<u>34,788</u>	<u>25,796</u>
Excess of revenues over expenditures	<u>46,443</u>	<u>46,443</u>	<u>68,048</u>	<u>21,605</u>
Other financing uses				
Transfers out	(46,443)	(46,443)	(46,301)	142
Total other financing uses	<u>(46,443)</u>	<u>(46,443)</u>	<u>(46,301)</u>	<u>142</u>
Net change in fund balance	-	-	21,747	21,747
Fund balance, beginning of year	<u>240,951</u>	<u>240,951</u>	<u>240,951</u>	<u>-</u>
Fund balance, end of year	<u>\$ 240,951</u>	<u>\$ 240,951</u>	<u>\$ 262,698</u>	<u>\$ 21,747</u>

WALTON COUNTY, GEORGIA

**DARE PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Contributions	\$ 19,874	\$ 22,853	\$ 22,853	\$ -
Total revenues	<u>19,874</u>	<u>22,853</u>	<u>22,853</u>	<u>-</u>
Expenditures:				
Current				
Public safety	30,674	33,653	24,053	9,600
Total expenditures	<u>30,674</u>	<u>33,653</u>	<u>24,053</u>	<u>9,600</u>
Deficiency of revenues over expenditures	(10,800)	(10,800)	(1,200)	9,600
Other financing sources				
Transfers in	10,800	10,800	10,800	-
Total other financing sources	<u>10,800</u>	<u>10,800</u>	<u>10,800</u>	<u>-</u>
Net change in fund balance	-	-	9,600	9,600
Fund balance, beginning of year	<u>30,567</u>	<u>30,567</u>	<u>30,567</u>	<u>-</u>
Fund balance, end of year	<u>\$ 30,567</u>	<u>\$ 30,567</u>	<u>\$ 40,167</u>	<u>\$ 9,600</u>

WALTON COUNTY, GEORGIA

**CRIME VICTIM'S ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 161,336	\$ 161,336	\$ 100,437	\$ (60,899)
Interest income	200	200	72	(128)
Total revenues	<u>161,536</u>	<u>161,536</u>	<u>100,509</u>	<u>(61,027)</u>
Expenditures:				
Current				
Judicial	137,266	137,266	109,440	27,826
Total expenditures	<u>137,266</u>	<u>137,266</u>	<u>109,440</u>	<u>27,826</u>
Excess (deficiency) of revenues over expenditures	<u>24,270</u>	<u>24,270</u>	<u>(8,931)</u>	<u>(33,201)</u>
Other financing uses				
Transfers out	(24,270)	(24,270)	(21,240)	3,030
Total other financing uses	<u>(24,270)</u>	<u>(24,270)</u>	<u>(21,240)</u>	<u>3,030</u>
Net change in fund balance	-	-	(30,171)	(30,171)
Fund balance, beginning of year	<u>75,853</u>	<u>75,853</u>	<u>75,853</u>	<u>-</u>
Fund balance, end of year	<u>\$ 75,853</u>	<u>\$ 75,853</u>	<u>\$ 45,682</u>	<u>\$ (30,171)</u>

WALTON COUNTY, GEORGIA

**SEIZED DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Other income	\$ 38,665	\$ 38,665	\$ -	\$ (38,665)
Total revenues	<u>38,665</u>	<u>38,665</u>	<u>-</u>	<u>(38,665)</u>
Expenditures:				
Current				
Public safety	38,665	38,665	-	38,665
Total expenditures	<u>38,665</u>	<u>38,665</u>	<u>-</u>	<u>38,665</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	<u>1,681</u>	<u>1,681</u>	<u>1,681</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,681</u>	<u>\$ 1,681</u>	<u>\$ 1,681</u>	<u>\$ -</u>

WALTON COUNTY, GEORGIA

**INMATE COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 231,334	\$ 231,334	\$ 70,395	\$ (160,939)
Total revenues	<u>231,334</u>	<u>231,334</u>	<u>70,395</u>	<u>(160,939)</u>
Expenditures:				
Current				
Public safety	231,334	231,334	65,582	165,752
Total expenditures	<u>231,334</u>	<u>231,334</u>	<u>65,582</u>	<u>165,752</u>
Net change in fund balance	-	-	4,813	4,813
Fund balance, beginning of year	<u>223,853</u>	<u>223,853</u>	<u>223,853</u>	<u>-</u>
Fund balance, end of year	<u>\$ 223,853</u>	<u>\$ 223,853</u>	<u>\$ 228,666</u>	<u>\$ 4,813</u>

WALTON COUNTY, GEORGIA

**DA FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 15,242	\$ 131,199	\$ 128,957	\$ (2,242)
Interest income	25	-	-	-
Other revenue	25	25	-	(25)
Total revenues	<u>15,292</u>	<u>131,224</u>	<u>128,957</u>	<u>(2,267)</u>
Expenditures:				
Current				
Judicial	<u>15,292</u>	<u>131,224</u>	<u>121,907</u>	<u>9,317</u>
Total expenditures	<u>15,292</u>	<u>131,224</u>	<u>121,907</u>	<u>9,317</u>
Net change in fund balance	-	-	7,050	7,050
Fund balance, beginning of year	<u>9,908</u>	<u>9,908</u>	<u>9,908</u>	<u>-</u>
Fund balance, end of year	<u>\$ 9,908</u>	<u>\$ 9,908</u>	<u>\$ 16,958</u>	<u>\$ 7,050</u>

WALTON COUNTY, GEORGIA

**FORFEITED FEDERAL DRUG FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 109,487	\$ 285,387	\$ 285,387	\$ -
Interest income	50	181	181	-
Total revenues	<u>109,537</u>	<u>285,568</u>	<u>285,568</u>	<u>-</u>
Expenditures:				
Current				
Public safety	109,537	285,568	123,488	162,080
Total expenditures	<u>109,537</u>	<u>285,568</u>	<u>123,488</u>	<u>162,080</u>
Net change in fund balance	-	-	162,080	162,080
Fund balance, beginning of year	<u>161,473</u>	<u>161,473</u>	<u>161,473</u>	<u>-</u>
Fund balance, end of year	<u>\$ 161,473</u>	<u>\$ 161,473</u>	<u>\$ 323,553</u>	<u>\$ 162,080</u>

WALTON COUNTY, GEORGIA

**WALTON COUNTY PUBLIC PURPOSE CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 541,250	\$ 541,250	\$ 541,250	\$ -
Interest income	200	200	139	(61)
Total revenues	<u>541,450</u>	<u>541,450</u>	<u>541,389</u>	<u>(61)</u>
Expenditures:				
Current				
Public works	39,262	28,249	28,249	-
Debt service				
Principal	195,795	195,795	195,795	-
Interest and fiscal charges	306,393	317,406	306,393	11,013
Total expenditures	<u>541,450</u>	<u>541,450</u>	<u>530,437</u>	<u>11,013</u>
Net change in fund balance	-	-	10,952	10,952
Fund balance, beginning of year	<u>130,948</u>	<u>130,948</u>	<u>130,948</u>	<u>-</u>
Fund balance, end of year	<u>\$ 130,948</u>	<u>\$ 130,948</u>	<u>\$ 141,900</u>	<u>\$ 10,952</u>

WALTON COUNTY, GEORGIA

**DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 15,645	\$ 848,422	\$ 843,247	\$ (5,175)
Total revenues	<u>15,645</u>	<u>848,422</u>	<u>843,247</u>	<u>(5,175)</u>
Expenditures:				
Debt service:				
Principal retirement	648,927	1,504,078	1,504,075	3
Interest and fiscal charges	<u>70,872</u>	<u>74,877</u>	<u>74,877</u>	<u>-</u>
Total expenditures	<u>719,799</u>	<u>1,578,955</u>	<u>1,578,952</u>	<u>3</u>
Deficiency of revenues over expenditures	<u>(704,154)</u>	<u>(730,533)</u>	<u>(735,705)</u>	<u>(5,172)</u>
Other financing sources				
Transfers in	<u>704,154</u>	<u>730,533</u>	<u>730,532</u>	<u>(1)</u>
Total other financing sources	<u>704,154</u>	<u>730,533</u>	<u>730,532</u>	<u>(1)</u>
Net change in fund balance	-	-	(5,173)	(5,173)
Fund balance, beginning of year	<u>19,374</u>	<u>19,374</u>	<u>19,374</u>	<u>-</u>
Fund balance, end of year	<u>\$ 19,374</u>	<u>\$ 19,374</u>	<u>\$ 14,201</u>	<u>\$ (5,173)</u>

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2007 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Walton County					
E911 towers and radio	\$ 11,000,000	\$ 9,898,137	\$ 9,898,137	\$ -	\$ 9,898,137
Water and sewer improvements	12,500,000	8,704,197	8,704,196	-	8,704,196
Roads and bridges	18,400,000	15,940,000	15,461,233	477,836	15,939,069
Parks and recreation facilities	15,400,000	6,705,649	6,705,649	-	6,705,649
Public safety improvements	12,200,000	6,025,383	6,025,383	-	6,025,383
Senior citizens center upgrades	1,000,000	274,588	274,588	-	274,588
Animal control	700,000	710,712	710,712	-	710,712
Total Walton County	<u>71,200,000</u>	<u>48,258,666</u>	<u>47,779,898</u>	<u>477,836</u>	<u>48,257,734</u>
City of Monroe					
Transportation, drainage and sidewalks	9,136,000	7,387,464	7,387,464	-	7,387,464
Public safety improvements	2,500,000	-	-	-	-
Solid waste improvements	1,500,000	-	-	-	-
Water and sewer improvements	4,060,000	-	-	-	-
Airport improvements	1,500,000	-	-	-	-
Electric, CATV and fiber improvements	1,500,000	-	-	-	-
Total City of Monroe	<u>20,196,000</u>	<u>7,387,464</u>	<u>7,387,464</u>	<u>-</u>	<u>7,387,464</u>
City of Loganville					
Transportation, drainage and sidewalks	4,212,000	4,722,642	4,722,642	-	4,722,642
Water and sewer upgrades	2,520,000	-	-	-	-
Total City of Loganville	<u>6,732,000</u>	<u>4,722,642</u>	<u>4,722,642</u>	<u>-</u>	<u>4,722,642</u>
City of Social Circle					
Transportation, drainage and sidewalks	3,536,000	3,599,769	3,599,769	-	3,599,769
Public safety improvements	1,500,000	-	-	-	-
Cemetery and park improvements	200,000	-	-	-	-
Total City of Social Circle	<u>5,236,000</u>	<u>3,599,769</u>	<u>3,599,769</u>	<u>-</u>	<u>3,599,769</u>
City of Walnut Grove					
Transportation, drainage and sidewalks	2,340,000	1,959,086	1,959,086	-	1,959,086
Public safety facilities	950,000	-	-	-	-
Library building project	450,000	-	-	-	-
Total City of Walnut Grove	<u>3,740,000</u>	<u>1,959,086</u>	<u>1,959,086</u>	<u>-</u>	<u>1,959,086</u>
City of Good Hope					
Transportation, drainage and sidewalks	468,000	543,298	516,384	-	516,384
Administration facility improvements	280,000	-	-	-	-
Total City of Good Hope	<u>748,000</u>	<u>543,298</u>	<u>516,384</u>	<u>-</u>	<u>516,384</u>
City of Jersey					
Transportation, drainage and sidewalks	234,000	280,858	240,006	25,600	265,606
Water and sewer improvements	140,000	5,200	-	-	-
Total City of Jersey	<u>374,000</u>	<u>286,058</u>	<u>240,006</u>	<u>25,600</u>	<u>265,606</u>
City of Between					
Administration facilities	374,000	-	-	-	-
Total City of Between	<u>374,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total 2007 SPLOST	<u>\$ 108,600,000</u>	<u>\$ 66,756,983</u>	<u>\$ 66,205,249</u>	<u>\$ 503,436</u>	<u>\$ 66,708,685</u>

WALTON COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS -
2013 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Walton County					
Jail expansion	\$ 25,200,000	\$ 25,200,000	\$ 1,234	\$ -	\$ 1,234
Fire station construction	3,600,000	3,955,000	1,920,375	1,751,590	3,671,965
911 building expansion	2,400,000	2,400,000	1,505,006	7,278	1,512,284
Government building upgrades	2,400,000	2,400,000	769,511	39,284	808,795
Road improvements	2,400,000	5,450,000	3,631,046	1,183,081	4,814,127
Water & sewer improvements	2,400,000	2,400,000	1,303,600	286,647	1,590,247
Parks & recreation upgrages	1,600,000	1,600,000	-	154,594	154,594
Total Walton County	<u>40,000,000</u>	<u>43,405,000</u>	<u>9,130,772</u>	<u>3,422,474</u>	<u>12,553,246</u>
City of Between	<u>360,644</u>	<u>360,644</u>	<u>261,719</u>	<u>63,772</u>	<u>325,491</u>
City of Good Hope	<u>198,838</u>	<u>198,838</u>	<u>144,292</u>	<u>35,159</u>	<u>179,451</u>
City of Jersey	<u>333,840</u>	<u>333,840</u>	<u>242,257</u>	<u>59,029</u>	<u>301,286</u>
City of Loganville	<u>5,841,678</u>	<u>5,841,678</u>	<u>4,239,101</u>	<u>1,032,917</u>	<u>5,272,018</u>
City of Monroe	<u>9,200,000</u>	<u>9,200,000</u>	<u>6,676,123</u>	<u>1,626,732</u>	<u>8,302,855</u>
City of Social Circle	<u>3,100,000</u>	<u>3,100,000</u>	<u>2,249,584</u>	<u>548,143</u>	<u>2,797,727</u>
City of Walnut Grove	<u>965,000</u>	<u>965,000</u>	<u>700,255</u>	<u>170,627</u>	<u>870,882</u>
Total 2013 SPLOST	<u>\$ 60,000,000</u>	<u>\$ 63,405,000</u>	<u>\$ 23,644,103</u>	<u>\$ 6,958,853</u>	<u>\$ 30,602,956</u>

INTERNAL SERVICE FUNDS

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

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

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

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2018**

	<u>Health Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 809,292	\$ 738,132	\$ 1,547,424
Investments	479,551	-	479,551
Accounts receivable	43,180	-	43,180
Interest receivable	528	1,032	1,560
Due from other funds	3,408	12,125	15,533
Prepaid items	-	108,145	108,145
Total assets	<u>1,335,959</u>	<u>859,434</u>	<u>2,195,393</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	3,831	417	4,248
Claims payable - current portion	1,072,628	316,904	1,389,532
Total current liabilities	<u>1,076,459</u>	<u>317,321</u>	<u>1,393,780</u>
NONCURRENT LIABILITIES			
Claims payable - long-term portion	-	329,441	329,441
Total long term liabilities	<u>-</u>	<u>329,441</u>	<u>329,441</u>
Total liabilities	<u>1,076,459</u>	<u>646,762</u>	<u>1,723,221</u>
NET POSITION			
Unrestricted	259,500	212,672	472,172
Total net position	<u>\$ 259,500</u>	<u>\$ 212,672</u>	<u>\$ 472,172</u>

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Health Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
OPERATING REVENUES			
Charges to other funds	\$ 7,886,277	\$ 629,465	\$ 8,515,742
Other	5,525	-	5,525
Total operating revenues	<u>7,891,802</u>	<u>629,465</u>	<u>8,521,267</u>
OPERATING EXPENSES			
Administrative	1,342,790	-	1,342,790
Claims	6,790,584	453,442	7,244,026
Fiduciary fees	5,059	5,000	10,059
Insurance	-	219,335	219,335
Total operating expenses	<u>8,138,433</u>	<u>677,777</u>	<u>8,816,210</u>
Operating loss	<u>(246,631)</u>	<u>(48,312)</u>	<u>(294,943)</u>
NONOPERATING REVENUES			
Interest income	5,836	8,615	14,451
Total nonoperating revenues	<u>5,836</u>	<u>8,615</u>	<u>14,451</u>
Loss before transfers	(240,795)	(39,697)	(280,492)
Transfers in	3,408	-	3,408
Transfers out	<u>(127,163)</u>	<u>-</u>	<u>(127,163)</u>
Change in net position	(364,550)	(39,697)	(404,247)
NET POSITION, beginning of year	<u>624,050</u>	<u>252,369</u>	<u>876,419</u>
NET POSITION, end of year	<u>\$ 259,500</u>	<u>\$ 212,672</u>	<u>\$ 472,172</u>

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Health Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund activity	\$ 7,877,362	\$ 645,140	\$ 8,522,502
Payments to suppliers	(8,190,745)	(650,140)	(8,840,885)
Net cash used in operating activities	<u>(313,383)</u>	<u>(5,000)</u>	<u>(318,383)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	3,408	-	3,408
Transfers out	(127,163)	-	(127,163)
Net cash used by noncapital financing activities	<u>(123,755)</u>	<u>-</u>	<u>(123,755)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Maturities of investments	455,953	-	455,953
Interest received	5,938	8,076	14,014
Net cash provided by investing activities	<u>461,891</u>	<u>8,076</u>	<u>469,967</u>
Net increase in cash and cash equivalents	24,753	3,076	27,829
Cash and cash equivalents:			
Beginning of year	<u>784,539</u>	<u>735,056</u>	<u>1,519,595</u>
End of year	<u>\$ 809,292</u>	<u>\$ 738,132</u>	<u>\$ 1,547,424</u>
Reconciliation of operating loss to net cash used in operating activities:			
Operating loss	\$ (246,631)	\$ (48,312)	\$ (294,943)
Adjustments to reconcile operating loss to net cash used in operating activities			
Increase in accounts receivable	(13,803)	-	(13,803)
(Increase) decrease in due from other funds	(637)	15,675	15,038
Increase in prepaid items	-	(66)	(66)
Increase (decrease) in accounts payable	486	(4,361)	(3,875)
Increase (decrease) in claims payable	(52,798)	32,064	(20,734)
Net cash used in operating activities	<u>\$ (313,383)</u>	<u>\$ (5,000)</u>	<u>\$ (318,383)</u>

AGENCY FUNDS

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

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

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

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

Clerk of Superior Court
Probate Court
Magistrate Court
Juvenile Court

WALTON COUNTY, GEORGIA

**COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2018**

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Juvenile Court	Sheriff	Total
Cash and cash equivalents	\$ 1,279,701	\$ 872,405	\$ 104,418	\$ 9,318	\$ 43	\$ -	\$ 2,265,885
Taxes receivable	406,073	-	-	-	-	-	406,073
Total assets	\$ 1,685,774	\$ 872,405	\$ 104,418	\$ 9,318	\$ 43	\$ -	\$ 2,671,958
LIABILITIES							
Due to others	\$ 1,279,701	\$ 872,405	\$ 104,418	\$ 9,318	\$ 43	\$ -	\$ 2,265,885
Uncollected taxes	406,073	-	-	-	-	-	406,073
Total liabilities	\$ 1,685,774	\$ 872,405	\$ 104,418	\$ 9,318	\$ 43	\$ -	\$ 2,671,958

WALTON COUNTY, GEORGIA

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Balance July 1, 2017	Increases	Decreases	Balance June 30, 2018
<u>Tax Commissioner</u>				
ASSETS				
Cash	\$ 1,493,821	\$ 98,870,629	\$ (99,084,749)	\$ 1,279,701
Taxes receivable	558,618	84,109,874	(84,262,419)	406,073
Total assets	<u>\$ 2,052,439</u>	<u>\$ 182,980,503</u>	<u>\$ (183,347,168)</u>	<u>\$ 1,685,774</u>
LIABILITIES				
Due to others	\$ 1,493,821	\$ 98,870,629	\$ (99,084,749)	\$ 1,279,701
Uncollected taxes	558,618	84,109,874	(84,262,419)	406,073
Total liabilities	<u>\$ 2,052,439</u>	<u>\$ 182,980,503</u>	<u>\$ (183,347,168)</u>	<u>\$ 1,685,774</u>
<u>Clerk of Superior Court</u>				
ASSETS				
Cash	\$ 630,512	\$ 3,973,692	\$ (3,731,799)	\$ 872,405
Total assets	<u>\$ 630,512</u>	<u>\$ 3,973,692</u>	<u>\$ (3,731,799)</u>	<u>\$ 872,405</u>
LIABILITIES				
Due to others	\$ 630,512	\$ 3,973,692	\$ (3,731,799)	\$ 872,405
Total liabilities	<u>\$ 630,512</u>	<u>\$ 3,973,692</u>	<u>\$ (3,731,799)</u>	<u>\$ 872,405</u>
<u>Probate Court</u>				
ASSETS				
Cash	\$ 107,023	\$ 1,383,760	\$ (1,386,365)	\$ 104,418
Total assets	<u>\$ 107,023</u>	<u>\$ 1,383,760</u>	<u>\$ (1,386,365)</u>	<u>\$ 104,418</u>
LIABILITIES				
Due to others	\$ 107,023	\$ 1,383,760	\$ (1,386,365)	\$ 104,418
Total liabilities	<u>\$ 107,023</u>	<u>\$ 1,383,760</u>	<u>\$ (1,386,365)</u>	<u>\$ 104,418</u>
(Continued)				

WALTON COUNTY, GEORGIA

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Balance July 1, 2017	Increases	Decreases	Balance June 30, 2018
<u>Magistrate Court</u>				
ASSETS				
Cash	\$ 41,994	\$ 731,067	\$ (763,743)	\$ 9,318
Total assets	<u>\$ 41,994</u>	<u>\$ 731,067</u>	<u>\$ (763,743)</u>	<u>\$ 9,318</u>
LIABILITIES				
Due to others	\$ 41,994	\$ 731,067	\$ (763,743)	\$ 9,318
Total liabilities	<u>\$ 41,994</u>	<u>\$ 731,067</u>	<u>\$ (763,743)</u>	<u>\$ 9,318</u>
<u>Juvenile Court</u>				
ASSETS				
Cash	\$ 33	\$ 4,504	\$ (4,494)	\$ 43
Total assets	<u>\$ 33</u>	<u>\$ 4,504</u>	<u>\$ (4,494)</u>	<u>\$ 43</u>
LIABILITIES				
Due to others	\$ 33	\$ 4,504	\$ (4,494)	\$ 43
Total liabilities	<u>\$ 33</u>	<u>\$ 4,504</u>	<u>\$ (4,494)</u>	<u>\$ 43</u>
<u>Sheriff</u>				
ASSETS				
Cash	\$ -	\$ 833,077	\$ (833,077)	\$ -
Total assets	<u>\$ -</u>	<u>\$ 833,077</u>	<u>\$ (833,077)</u>	<u>\$ -</u>
LIABILITIES				
Due to others	\$ -	\$ 833,077	\$ (833,077)	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 833,077</u>	<u>\$ (833,077)</u>	<u>\$ -</u>
<u>Total Agency Funds</u>				
ASSETS				
Cash	\$ 2,273,383	\$ 105,796,729	\$ (105,804,227)	\$ 2,265,885
Taxes receivable	558,618	84,109,874	(84,262,419)	406,073
Total assets	<u>\$ 2,832,001</u>	<u>\$ 189,906,603</u>	<u>\$ (190,066,646)</u>	<u>\$ 2,671,958</u>
LIABILITIES				
Due to others	\$ 2,273,383	\$ 105,796,729	\$ (105,804,227)	\$ 2,265,885
Uncollected taxes	558,618	84,109,874	(84,262,419)	406,073
Total liabilities	<u>\$ 2,832,001</u>	<u>\$ 189,906,603</u>	<u>\$ (190,066,646)</u>	<u>\$ 2,671,958</u>

COMPONENT UNIT – DEVELOPMENT AUTHORITY

WALTON COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
COMPONENT UNIT - DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 322,952
Payments to suppliers	(141,564)
Payments to employees	<u>(194,949)</u>

Net cash used in operating activities (13,561)

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

Acquisitions of capital assets	<u>(275,084)</u>
Net cash used in capital and related financing activities	<u>(275,084)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	<u>3,045</u>
Net cash provided by investing activities	<u>3,045</u>

Net decrease in cash and cash equivalents (285,600)

Cash and cash equivalents:

Beginning of year	<u>1,753,112</u>
End of year	<u><u>\$ 1,467,512</u></u>

**Reconciliation of operating loss to net cash
used in operating activities:**

Operating loss	\$ (24,797)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	2,927
Change in assets and liabilities:	
Increase in accounts receivable	(4,106)
Increase in prepaids	(262)
Increase in accounts payable	26
Increase in accrued liabilities	<u>12,651</u>
Net cash used in operating activities	<u><u>\$ (13,561)</u></u>

COMPONENT UNIT – COMMISSION ON CHILDREN AND YOUTH

WALTON COUNTY, GEORGIA

**BALANCE SHEET
COMPONENT UNIT - COMMISSION ON CHILDREN & YOUTH
JUNE 30, 2018**

ASSETS		
Cash		\$ 76,039
Due from primary government		<u>14,847</u>
Total assets		<u>\$ 90,886</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable		<u>\$ 2,874</u>
Total liabilities		<u>2,874</u>
FUND BALANCE		
Unassigned		<u>88,012</u>
Total liabilities and fund balance		<u>\$ 90,886</u>

WALTON COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNIT - COMMISSION ON CHILDREN & YOUTH
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Revenues	
Intergovernmental	\$ 49,541
Charges for services	<u>20,527</u>
Total revenues	<u>70,068</u>
Expenditures	
Health and welfare	<u>67,218</u>
Total expenditures	<u>67,218</u>
Net change in fund balance	2,850
Fund balance, beginning of year	<u>85,162</u>
Fund balance, end of year	<u><u>\$ 88,012</u></u>

STATISTICAL SECTION

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

	<u>Page</u>
Financial Trends	110-115

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

Revenue Capacity.....	116-121
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These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.

Debt Capacity.....	122-126
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These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information	127 and 128
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information.....	129-131
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These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

WALTON COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Net investment in capital assets	\$ 89,664,056	\$ 85,913,569	\$ 90,801,446	\$ 94,687,494	\$ 102,657,027	\$ 100,876,698	\$ 99,896,126	\$ 93,583,836	\$ 93,900,070	\$ 89,869,286
Restricted	5,348,476	5,343,022	18,694,711	10,701,672	9,448,476	13,816,123	17,137,324	21,130,586	24,086,589	27,803,097
Unrestricted	24,365,511	25,598,720	11,893,449	22,952,221	21,822,655	23,118,507	20,061,348	18,569,998	16,886,455	15,189,731
Total governmental activities net position	\$ 119,378,043	\$ 116,855,311	\$ 121,389,606	\$ 128,341,387	\$ 133,928,158	\$ 137,811,328	\$ 137,094,798	\$ 133,284,420	\$ 134,873,114	\$ 132,862,114
Business-type activities										
Net investment in capital assets	\$ 24,915,940	\$ 33,376,233	\$ 35,965,437	\$ 40,400,413	\$ 43,139,230	\$ 46,026,963	\$ 50,670,584	\$ 80,963,684	\$ 84,744,028	\$ 83,437,288
Restricted	7,751,281	7,598,747	6,961,893	5,589,892	5,590,932	6,192,221	4,378,761	1,408,533	-	-
Unrestricted	8,633,228	28,352,560	28,959,419	28,766,415	27,386,489	30,236,244	35,667,949	9,982,189	11,030,197	11,884,553
Total business-type activities net position	\$ 41,300,449	\$ 69,327,540	\$ 71,886,749	\$ 74,756,720	\$ 76,116,631	\$ 82,455,428	\$ 90,717,294	\$ 92,354,406	\$ 95,774,225	\$ 95,321,841
Primary government										
Net investment in capital assets	\$ 114,579,996	\$ 119,289,802	\$ 126,766,883	\$ 135,087,907	\$ 145,796,257	\$ 146,903,661	\$ 150,566,710	\$ 174,547,520	\$ 178,644,098	\$ 173,306,574
Restricted	13,099,757	12,941,769	25,656,604	16,291,564	15,039,408	20,008,344	21,516,085	22,539,119	24,086,589	27,803,097
Unrestricted	32,998,739	53,951,280	40,852,868	51,718,636	49,209,124	53,354,751	55,729,297	28,552,187	27,916,652	27,074,284
Total primary government activities net position	\$ 160,678,492	\$ 186,182,851	\$ 193,276,355	\$ 203,098,107	\$ 210,044,789	\$ 220,266,756	\$ 227,812,092	\$ 225,638,826	\$ 230,647,339	\$ 228,183,955

Data Source: Audited Financial Statements

WALTON COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
EXPENSES										
Government activities:										
General Government	\$ 8,474	\$ 7,199	\$ 7,442	\$ 7,442	\$ 6,941	\$ 7,545	\$ 7,946	\$ 9,688	\$ 8,726	\$ 9,107
Judicial	4,937	4,904	5,148	4,790	4,908	5,104	5,495	5,855	6,037	6,437
Public Safety	20,739	21,439	21,703	21,080	21,166	22,042	23,346	27,716	26,249	28,967
Public Works	13,627	12,065	8,832 (1)	9,446	11,594	11,427	11,653	12,371	12,949	17,022
Health and Welfare	1,250	1,232	1,030	963	1,049	1,120	1,119	1,132	1,119	1,151
Housing & Development	1,508	1,454	1,438	1,331	1,289	1,340	1,428	1,610	1,700	1,810
Culture & Recreation	3,855	3,942	3,868	3,703	3,549	3,777	3,526	3,742	3,621	3,683
Interest on Long-Term Debt	1,989	1,922	1,320	1,201	611	430	406	375	371	583
Total government activities expenses	56,379	54,157	50,781	49,956	51,107	52,785	54,920	62,489	60,772	68,760
Business-type activities										
Water and Sewer	8,990	7,973	7,492	7,301	7,538	7,624	7,646	10,966	8,952	12,542
EMS	2,719	2,777	2,787	2,686	2,717	2,817	2,934	3,609	3,915	4,383
Solid Waste	1,103	1,145	1,157	1,157	1,059	1,149	1,147	1,171	1,296	1,332
Total business-type activities	12,812	11,895	11,436	11,144	11,314	11,590	11,727	15,746	14,163	18,258
Total primary government expenses	\$ 69,191	\$ 66,052	\$ 62,217	\$ 61,100	\$ 62,421	\$ 64,375	\$ 66,647	\$ 78,235	\$ 74,935	\$ 87,017
PROGRAM REVENUES										
Charges for services:										
General Government	\$ 2,547	\$ 2,538	\$ 2,600	\$ 2,539	\$ 2,778	\$ 2,437	\$ 2,228	\$ 2,373	\$ 2,845	\$ 2,932
Judicial	1,497	1,366	1,211	1,099	1,109	1,134	1,346	1,414	1,604	1,533
Public Safety	2,290	2,021	2,163	2,009	1,811	1,861	2,449	2,625	2,608	2,824
Public Works	476	1,031	1,134	1,160	1,340	1,202	541	545	544	535
Health and Welfare	-	63	81	57	109	143	153	133	152	150
Housing & Development	415	77	64	46	49	242	274	319	389	381
Culture & Recreation	704	872	856	891	857	638	596	600	606	634
Total charges for services:	7,929	7,968	8,109	7,801	8,053	7,657	7,586	8,009	8,748	8,988
Operating grants and contributions	774	698	649	961	1,671	1,842	2,057	2,389	2,958	3,221
Capital grants and contributions	18	1,060	288	122	241	80	167	93	123	662
Total governmental activities program revenues	8,721	9,726	9,046	8,884	9,965	9,579	9,810	10,491	11,829	12,871
Business type activities:										
Charges for services:										
Water	7,332	8,382	8,720	9,028	9,105	9,368	10,171	10,774	11,236	11,558
EMS	1,535	1,123	1,555	1,753	1,867	1,627	1,971	2,333	2,771	2,899
Solid Waste	435	606	567	619	591	694	766	927	1,021	1,100
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	899	894	901	902	4,351	5,331	998	182	125
Total business-type activities program revenues	9,302	11,010	11,736	12,301	12,465	16,040	18,240	15,032	15,210	15,683
Total primary government program revenues	\$ 18,023	\$ 20,736	\$ 20,782	\$ 21,185	\$ 22,429	\$ 25,619	\$ 28,050	\$ 25,523	\$ 27,039	\$ 28,554
Net (expenses)/revenue										
Governmental activities	\$ (47,658)	\$ (44,431)	\$ (41,735)	\$ (41,072)	\$ (41,143)	\$ (43,206)	\$ (45,109)	\$ (51,998)	\$ (48,944)	\$ (55,889)
Business-type activities	(3,510)	(885)	300	1,157	1,151	4,450	6,513	(714)	1,048	(2,575)
Total primary government net expense	\$ (51,168)	\$ (45,316)	\$ (41,435)	\$ (39,915)	\$ (39,992)	\$ (38,756)	\$ (38,596)	\$ (52,712)	\$ (47,896)	\$ (58,463)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes										
Property taxes	\$ 28,063	\$ 30,445	\$ 30,432	\$ 30,347	\$ 28,854	\$ 29,879	\$ 29,931	\$ 30,476	\$ 31,983	\$ 33,988
Sales taxes	14,497	15,083	14,761	15,863	15,931	15,518	16,128	15,958	16,560	17,505
Insurance premium taxes	1,988	1,960	1,906	2,355	2,515	2,614	2,760	2,955	3,145	3,391
Other Taxes	1,257	812	833	854	856	906	930	1,017	1,052	1,093
Total taxes	45,805	48,300	47,932	49,419	48,157	48,917	49,748	50,405	52,739	55,977
Unrestricted grants and contributions	1,540	97	-	-	-	-	-	-	-	-
Other	-	261	245	245	-	-	-	-	-	-
Unrestricted investment earnings	1,076	-	68	47	54	45	43	67	129	260
Gain on sales of capital assets	-	78	-	-	-	-	42	-	-	-
Transfers	(3,730)	(6,828)	(1,976)	(1,688)	(1,446)	(1,873)	(1,895)	(2,285)	(2,337)	(1,988)
Total governmental activities	44,691	41,908	46,269	48,023	46,764	47,089	47,939	48,188	50,532	54,248
Business-type activities:										
Investment earnings	872	203	53	25	20	16	16	66	29	134
Other revenues	-	1,043	230	-	-	-	-	-	-	-
Transfers	3,730	6,828	1,976	1,688	1,446	1,873	1,895	2,285	2,337	1,988
Gain on sales of capital assets	-	-	-	-	-	-	-	-	7	-
Special Item - Capital Contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities	4,602	8,074	2,259	1,713	1,466	1,889	1,911	2,351	2,373	2,122
Total primary government	\$ 49,293	\$ 49,982	\$ 48,528	\$ 49,736	\$ 48,230	\$ 48,978	\$ 49,849	\$ 50,539	\$ 52,905	\$ 56,370
CHANGE IN NET POSITION										
Governmental activities	\$ (2,967)	\$ (2,523)	\$ 4,534	\$ 6,951	\$ 5,622	\$ 3,883	\$ 2,829	\$ (3,810)	\$ 1,589	\$ (1,640)
Business-type activities	1,092	7,189	2,559	2,870	2,617	6,339	8,424	1,637	3,420	(452)
Total primary government	\$ (1,875)	\$ 4,666	\$ 7,093	\$ 9,821	\$ 8,239	\$ 10,222	\$ 11,253	\$ (2,173)	\$ 5,009	\$ (2,093)

Data Source: Audited Financial Statements

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

WALTON COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General fund										
Nonspendable	\$ -	\$ -	\$ 1,228,606	\$ 356,976	\$ 306,496	\$ 307,821	\$ 467,731	\$ 468,462	\$ 475,918	\$ 599,856
Restricted	-	-	-	-	39,900	-	-	-	-	-
Assigned	-	-	6,294,453	6,139,984	-	-	-	-	-	-
Unassigned	-	-	14,828,182	15,064,042	19,672,933	21,497,710	22,199,549	20,610,778	19,762,148	19,247,154
Reserved	161,057	239,843	-	-	-	-	-	-	-	-
Unreserved	21,305,694	22,824,783	-	-	-	-	-	-	-	-
Total general fund	\$ 21,466,751	\$ 23,064,626	\$ 22,351,241	\$ 21,561,002	\$ 20,019,329	\$ 21,805,531	\$ 22,667,280	\$ 21,079,240	\$ 20,238,066	\$ 19,847,010
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ 21,932	\$ 238,506	\$ 231,535	\$ 233,046	\$ 239,240	\$ 252,531	\$ 233,258	\$ 35,531
Restricted	-	-	18,694,711	16,858,948	9,408,576	13,816,123	17,137,324	21,130,586	23,872,855	27,802,837
Committed	-	-	463,953	535,430	480,491	450,146	542,624	522,371	487,206	545,863
Unassigned (deficit)	-	-	-	-	-	(13,723)	(19,901)	(16,808)	(32,246)	(249,948)
Reserved	36,779,653	22,477,885	-	-	-	-	-	-	-	-
Unreserved, reported in :										
Special revenue funds	1,297,855	1,367,372	-	-	-	-	-	-	-	-
Debt service funds	-	(95,388)	-	-	-	-	-	-	-	-
Capital projects funds	-	(56,721)	-	-	-	-	-	-	-	-
Total all other governmental funds	\$ 38,077,508	\$ 23,693,148	\$ 19,180,596	\$ 17,632,884	\$ 10,120,602	\$ 14,485,592	\$ 17,899,287	\$ 21,888,680	\$ 24,561,073	\$ 28,134,283
Total reserved	\$ 36,940,710	\$ 22,717,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total unreserved	\$ 22,603,549	\$ 24,040,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total all funds	\$ 59,544,259	\$ 46,757,774	\$ 41,531,837	\$ 39,193,886	\$ 30,139,931	\$ 36,291,123	\$ 40,566,567	\$ 42,967,920	\$ 44,799,139	\$ 47,981,293

Data Source: Audited Financial Statements
 Fund balance format changed in 2011 as a result of the provisions of GASB 54

WALTON COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
REVENUES										
Taxes	\$ 44,794,165	\$ 48,126,321	\$ 48,636,167	\$ 49,786,120	\$ 48,190,254	\$ 48,956,967	\$ 49,883,846	\$ 50,637,212	\$ 52,846,680	\$ 56,066,464
Licenses & permits	343,592	227,959	237,616	249,962	361,909	439,796	502,777	615,541	625,432	590,453
Intergovernmental	2,037,334	1,638,859	993,859	1,033,340	1,824,366	1,868,398	2,148,669	2,424,482	2,943,106	3,437,209
Charges for services	2,044,463	5,751,231	6,062,943	5,915,036	5,756,856	5,548,519	5,351,895	5,542,336	5,971,123	6,156,715
Fines and forfeitures	5,302,864	1,902,633	1,775,018	1,618,059	1,354,311	1,195,747	1,383,221	1,430,674	1,648,570	1,707,250
Interest	1,075,584	167,846	95,180	59,316	62,113	47,524	56,054	71,325	148,806	465,942
Contributions	181,474	103,423	82,547	46,886	23,148	111,118	57,947	54,090	98,051	41,994
Other	227,159	260,961	245,455	245,393	573,918	464,416	345,828	420,997	502,714	533,942
Total Revenues	56,006,635	58,179,233	58,128,785	58,954,112	58,146,875	58,632,485	59,730,237	61,196,657	64,784,482	68,999,969
EXPENDITURES										
General Government	7,396,882	6,613,667	6,833,387	6,727,572	6,590,075	6,906,399	7,303,325	8,683,195	8,196,726	8,528,971
Judicial	4,686,430	4,901,904	5,094,439	4,954,557	4,907,060	5,032,415	5,444,271	5,902,717	6,133,303	6,522,269
Public Safety	18,715,114	20,816,214	20,036,200	20,806,809	20,246,278	21,339,494	22,099,626	24,552,845	25,390,542	33,242,881
Public Works	8,074,423	7,695,131	6,691,128	7,044,565	6,313,838	8,120,222	7,275,237	7,519,824	8,107,632	8,098,105
Health and Welfare	1,244,884	1,224,269	1,065,791	1,024,319	973,626	977,954	976,387	989,426	976,938	1,008,569
Culture & Recreation	3,149,723	3,287,364	3,128,025	3,061,956	2,865,348	3,057,368	2,843,600	3,123,128	3,021,078	3,040,039
Housing & Development	1,413,834	1,460,143	1,420,065	1,353,850	1,294,540	1,379,526	1,402,038	1,622,753	1,698,808	1,797,744
Intergovernmental	3,402,578	3,234,696	1,247,970	2,480,625	4,511,216	3,501,794	3,263,626	3,269,330	3,574,410	3,561,977
Capital outlay	13,563,745	2,937,784	2,454,870	3,704,550	2,651,787	351,512	1,844,133	595,845	2,337,657	1,928,762
Principal on long term debt	8,441,887	9,944,065	11,513,229	12,517,879	14,319,050	508,562	661,904	646,888	821,958	1,699,870
Interest	2,797,766	2,469,790	1,893,967	1,664,342	1,093,327	423,780	409,550	377,115	373,424	381,270
Total Expenditures	72,887,266	64,585,027	61,379,071	65,341,024	65,766,145	51,599,026	53,523,697	57,283,066	60,632,476	69,810,457
Excess (deficiency) of revenues over (under) expenditures	(16,880,631)	(6,405,794)	(3,250,286)	(6,386,912)	(7,619,270)	7,033,459	6,206,540	3,913,591	4,152,006	(810,488)
OTHER FINANCING SOURCES (USES)										
Proceeds from capital leases	-	360,412	-	5,680,069	-	970,442	-	810,385	-	5,809,813
Proceeds from sale of capital assets	-	87,308	-	56,933	11,585	20,877	49,801	27,204	62,882	47,103
Transfers in	1,250,249	2,951,097	5,021,031	5,467,118	6,794,571	1,158,250	3,478,292	1,708,815	2,753,976	1,305,508
Transfers out	(4,980,089)	(9,779,508)	(6,996,682)	(7,155,159)	(8,240,841)	(3,031,836)	(5,459,189)	(4,058,642)	(5,137,645)	(3,169,782)
Total other financing sources (uses)	(3,729,840)	(6,380,691)	(1,975,651)	4,048,961	(1,434,685)	(882,267)	(1,931,096)	(1,512,238)	(2,320,787)	3,992,642
Net change in fund balance	\$(20,610,471)	\$(12,786,485)	\$(5,225,937)	\$(2,337,951)	\$(9,053,955)	\$ 6,151,192	\$ 4,275,444	\$ 2,401,353	\$ 1,831,219	\$ 3,182,154
Debt service as a percentage of noncapital expenditures	23.38%	25.21%	23.04%	23.90%	25.01%	1.93%	2.13%	1.89%	2.12%	3.41%

Data Source: Audited Financial Statements

WALTON COUNTY, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

Fiscal Year	Property Tax	Sales Tax (1)	Franchise Tax	Alcoholic Beverage Tax	Insurance Premium Tax	Real Estate Transfer Tax	Other Tax	Total
2018	\$ 33,328	\$ 17,505	\$ 535	\$ 258	\$ 3,391	\$ 749	\$ 298	\$ 56,066
2017	31,322	16,560	502	258	3,145	768	292	52,847
2016	30,097	15,958	483	255	2,955	611	278	50,637
2015	29,584	16,128	435	234	2,760	482	260	49,884
2014	29,485	15,518	406	220	2,614	434	280	48,957
2013	28,342	15,931	379	213	2,515	545	264	48,189
2012	30,333	15,863	346	218	2,355	381	290	49,786
2011	30,475	15,098	328	226	1,906	324	279	48,636
2010	29,950	15,034	315	234	1,960	370	263	48,126
2009	27,340	14,209	295	238	1,988	467	257	44,794

Source: Tax Commissioner

(1) Includes 1% Special Local Option Sales Tax

WALTON COUNTY, GEORGIA

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

Last Ten Fiscal Years

(modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	General Government	Judicial	Public Safety	Public Works	Health and Welfare	Culture and Recreation	Housing and Development	Debt Service	Other (1)	Total
2018	\$ 8,529	\$ 6,522	\$ 33,243	\$ 8,098	\$ 1,009	\$ 3,040	\$ 1,798	\$ 2,081	\$ 5,491	\$ 69,810
2017	8,197	6,133	25,391	8,108	977	3,021	1,699	1,195	5,912	60,633
2016	8,683	5,903	24,553	7,520	989	3,123	1,623	1,024	3,865	57,283
2015	7,303	5,444	22,100	7,275	976	2,844	1,402	1,071	5,108	53,524
2014	6,906	5,033	21,340	8,120	978	3,057	1,380	932	3,853	51,599
2013	6,590	4,907	20,246	6,314	974	2,865	1,295	15,412	7,163	65,766
2012	6,728	4,955	20,807	7,045	1,024	3,062	1,354	14,182	6,184	65,341
2011	6,833	5,094	20,036	6,691	1,066	3,128	1,420	13,407	3,704	61,379
2010	6,614	4,902	20,816	7,695	1,224	3,287	1,460	12,414	6,173	64,585
2009	7,397	4,686	18,715	8,074	1,245	3,150	1,414	11,240	16,967	72,888

Source: Finance Department

(1) - Includes intergovernmental expenditures and capital outlay

WALTON COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last Ten Fiscal Years
 (amounts expressed in thousands)

Fiscal Year	Tax Year	Real Property				Personal Property			Less Exemptions:			Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value		
		Residential Property	Agricultural Property (1)	Commercial & Industrial Property	Public Utilities	Inventory & Equipment	Motor Vehicles	Mobile Homes	Other (2)	Real Property	Personal Property				Total Taxable Assessed Value	
2018	2017	\$ 2,043,638	\$ 221,627	\$ 324,142	\$ 97,303	\$	\$ 297,745	\$ 85,533	\$ 8,370	\$ 4,999	\$ 365,880	\$ 84,145	\$ 2,633,332	10.905	\$ 6,583,329	40.00%
2017	2016	1,764,444	188,083	305,733	84,757	298,424	109,981	8,506	4,723	150,717	77,504	2,536,431	10.905	6,341,077	40.00%	
2016	2015	1,592,942	175,833	288,304	84,904	279,356	146,490	8,738	4,038	183,979	67,325	2,329,301	11.855	5,823,252	40.00%	
2015	2014	1,436,751	156,171	295,228	83,410	281,473	190,777	8,524	4,201	149,490	70,898	2,236,147	12.280	5,590,366	40.00%	
2014	2013	1,372,897	157,857	278,063	84,494	246,170	227,029	10,169	3,847	151,180	64,560	2,164,786	12.410	5,411,965	40.00%	
2013	2012	1,381,176	157,739	324,373	83,515	232,162	216,600	10,243	4,407	152,985	51,102	2,206,127	12.410	5,515,317	40.00%	
2012	2011	1,583,810	261,062	325,583	81,366	223,263	217,337	10,592	3,924	236,455	37,834	2,432,647	12.175	6,081,618	40.00%	
2011	2010	1,808,305	303,688	345,840	83,515	210,292	221,024	10,592	3,908	311,502	22,490	2,653,152	11.032	6,632,880	40.00%	
2010	2009	1,863,686	303,587	343,052	74,120	218,176	251,611	11,991	4,940	308,471	20,497	2,742,195	10.882	6,855,488	40.00%	
2009	2008	2,074,423	336,236	340,304	70,214	233,542	243,221	11,876	4,839	410,139	24,246	2,880,270	10.055	7,200,675	40.00%	

Source: Tax Assessor

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

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

WALTON COUNTY, GEORGIA

PROPERTY TAX RATES (DIRECT AND OVERLAPPING GOVERNMENTS)

Last Ten Fiscal Years

(Mills - rate per \$1,000 of taxable assessed value)

Fiscal Year	Operating Millage	School District			State	Total Direct & Overlapping Rates
		Operating Millage	Debt Service Millage	Total School Millage		
2018	10.905	18.600	2.600	21.200	0.000	32.105
2017	10.905	18.700	2.900	21.600	0.000	32.505
2016	11.855	19.250	3.350	22.600	0.050	34.505
2015	12.280	19.502	3.500	23.002	0.100	35.382
2014	12.410	19.600	3.700	23.300	0.150	35.860
2013	12.410	19.300	3.500	22.800	0.200	35.410
2012	12.175	19.600	2.200	21.800	0.250	34.225
2011	11.032	18.600	2.200	20.800	0.250	32.082
2010	10.882	18.250	2.200	20.450	0.250	31.582
2009	10.055	17.490	2.450	19.940	0.250	30.245

Source: Tax Commissioner

Overlapping rates are those of local and county governments that apply to property owners within the County.

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

WALTON COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND SEVEN YEARS AGO
June 30, 2018
(amounts expressed in thousands)

Item	Taxpayer	2018			2011		
		Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
1	Wal-Mart Stores East LP	\$38,374	1	1.46%	\$5,484	8	0.21%
2	Hitachi Automotive Systems	37,649	2	1.43%			
3	Walton EMC	31,135	2	1.18%			
4	Walton County Power LLC	16,367	4	0.62%	\$24,709	1	0.93%
5	Transcontinental Pipeline	15,913	5	0.60%	5,798	7	0.22%
6	Monroe HMA, Inc.	15,409	6	0.59%			
7	Georgia Power Company	14,429	7	0.55%			
8	MPC Generating LLC	12,894	8	0.41%	20,767	2	0.78%
9	Georgia Transmission Corp	10,799	9	0.55%			
10	Silicon Ranch Corporation	10,370	10	0.39%			
11	Wal-Mart Real Estate				9,744	3	0.44%
12	L & P Materials MFG, Inc.				7,975	4	0.30%
13	Pike Electric, INC				7,271	5	0.27%
15	Murray E. Kenneth, Sr.				6,284	6	0.24%
17	Georgia General				5,145	9	0.19%
17	Unisia of Georgia Corp.				3,600	10	0.14%
Totals		<u>\$203,339</u>		<u>7.78%</u>	<u>\$96,777</u>		<u>3.72%</u>

Source: Tax Commissioner

Note: Information prior to 2012 was not available from the Tax Commissioner or the Tax Assessor, therefore 2012 was used.

WALTON COUNTY, GEORGIA

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

Fiscal Year	Total Levy	Collected within Fiscal year of the Levy		Collections in Subsequent Years	Total Tax Collections	% of Total Levy Collected	Outstanding Delinquent Taxes
		Amount	Percentage of Original Levy				
2018	\$ 27,764	\$ 27,585	99.36%	\$ -	\$ 27,585	99.36%	\$ 179
2017	27,347	27,157	99.31	75	27,232	99.58	115
2016	25,250	25,031	99.13	193	25,224	99.90	26
2015	24,560	24,275	98.84	267	24,542	99.93	18
2014	23,656	23,271	98.37	370	23,641	99.94	15
2013	23,972	23,434	97.76	523	23,957	99.94	15
2012	26,094	25,392	97.31	689	26,081	99.95	13
2011	26,279	25,367	96.53	902	26,269	99.96	10
2010	26,450	25,318	95.72	1,125	26,443	99.97	7
2009	26,021	24,736	95.06	1,279	26,015	99.98	6

Source: Tax Commissioner

WALTON COUNTY, GEORGIA

SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS

Last Ten Fiscal Years

(amounts expressed in thousands)

Fiscal Year	Special Assessment Billings	Special Assessments Collected	Collected as Percentage of Billings
2018	\$ 499	\$ 498	99.80%
2017	498	496	99.60
2016	493	491	99.59
2015	488	487	99.80
2014	531	531	100.00
2013	488	482	98.77
2012	506	491	97.04
2011	539	539	100.00
2010	498	495	99.40
2009	495	462	93.33

Source: Tax Commissioner

WALTON COUNTY, GEORGIA

TOP 10 WATER CUSTOMERS CURRENT YEAR AND NINE YEARS AGO

Customer	2018				2009			
	Usage in Kgallons	Annual Revenue	Rank	Percentage of Total Revenue	Usage in Kgallons	Annual Revenue	Rank	Percentage of Total Revenue
City of Loganville	337,496,000	\$ 884,239	1	8.33%	310,627,000	\$ 658,529	1	9.96%
Walton County BOE	16,377,000	166,291	2	1.57%				
City of Social Circle	14,070,000	40,846	3	0.38%	8,628,000	17,687	2	0.27%
Youth Mobile Home Park	4,145,000	39,412	4	0.37%	4,637,000	29,566	4	0.45%
Simmeron Mobile Home Park (1)	3,509,000	67,750	5	0.64%	2,299,000	29,520	7	0.45%
Jackson Mobile Home Park	2,998,000	28,714	6	0.27%	3,518,000	22,720	5	0.34%
Arcovia Properties, Inc.	2,521,000	23,200	7	0.22%	4,755,000	30,017	3	0.45%
Summit BHC Monroe, LLC	2,273,000	30,849	8	0.29%				
Summers Landing	1,833,000	17,784	9	0.17%	2,806,000	18,371	6	0.28%
Walton County Board of Commissioners	1,113,000	12,059	10	0.11%				
Loganville Christian Academy	688,000	6,782		0.06%	2,102,000	13,699	9	0.21%
City of Jersey					2,292,000	4,699	8	0.07%
Georgia Water & Well Service					1,424,000	9,304	10	0.14%
Total	387,023,000	1,317,926		12.42%	343,088,000	834,112		12.62%
All Others	950,601,000	9,293,935		87.58%	1,180,357,000	5,777,627		87.38%
Annual Totals	1,337,624,000	\$ 10,611,861		100.00%	1,523,445,000	\$ 6,611,739		100.00%

Source: Water Department

(1) Includes Sewage Fees

WALTON COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE Last Ten Fiscal Years

(amounts expressed in thousands, except per capita amounts)

Fiscal Year	Governmental Activities				Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Capital Leases	Installment Sales	Intergovernmental Contracts	Water Revenue Bonds	Water Capital Leases and GEFA Notes	Water Notes Payable	Water Intergovernmental Contracts			
	2018	\$ -	\$ 11,088	\$ -	\$ 112	\$ 69,964	\$ 27,555	\$ -			
2017	-	5,879	-	1,210	73,288	27,670	-	-	108,047	4.83%	1,198
2016	-	6,416	-	1,495	76,238	27,854	-	-	112,003	4.98%	1,267
2015	-	6,008	-	1,740	79,129	26,464	-	-	113,341	5.54%	1,304
2014	-	6,429	-	1,981	82,454	12,008	-	-	102,872	5.33%	1,228
2013	13,915	5,728	-	2,220	83,814	1,012	-	-	106,689	5.45%	1,249
2012	13,915	5,896	-	2,456	83,945	-	-	5,907	115,432	6.18%	1,378
2011	26,165	288	-	2,652	80,420	-	2,922	6,279	128,567	6.71%	1,520
2010	37,415	360	-	2,843	78,345	403	3,327	6,639	139,595	7.37%	1,667
2009	46,915	-	253	3,034	78,950	477	3,695	6,753	149,169	5.52%	1,708

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

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

WALTON COUNTY, GEORGIA

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value (1) of Property	Per Capita (2)
2018	\$ -	\$ -	\$ -	0.00%	\$ -
2017	-	-	-	0.00	-
2016	-	-	-	0.00	-
2015	-	-	-	0.00	-
2014	-	-	-	0.00	-
2013	-	-	-	0.00	-
2012	13,915	5,610	8,305	0.14	99
2011	26,165	5,225	20,940	0.32	248
2010	37,415	5,343	32,072	0.47	383
2009	46,915	5,348	41,567	0.58	476

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

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

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

WALTON COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT as of June 30, 2018 (amounts expressed in thousands)

Jurisdiction	Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Capital Leases	\$ 11,088	100%	\$ 11,088
Intergovernmental Contracts	112	100%	112
Total direct debt	<u>11,200</u>		<u>11,200</u>
Overlapping:			
Walton County School District: General Obligation Bonds (1)	<u>40,915</u>	100%	<u>40,915</u>
Total Direct and Overlapping	<u>\$ 52,115</u>		<u>\$ 52,115</u>

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

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

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

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

WALTON COUNTY, GEORGIA

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Assessed Valuations: (1)										
Assessed Value	\$ 3,314,655	\$ 3,071,163	\$ 2,987,144	\$ 2,706,936	\$ 2,410,214	\$ 2,380,526	\$ 2,456,534	\$ 2,580,605	\$ 2,764,651	\$ 3,083,357
Debt limit (10% of total assessed value)	331,466	307,116	298,714	270,694	241,021	238,053	245,653	258,061	276,465	308,336
Amount of Debt applicable to limit:										
General obligation bonds	46,915	37,415	26,165	13,915	-	-	-	-	-	-
Less: Amount set aside for repayment of general obligation debt	(5,348)	(5,343)	(4,538)	(4,799)	-	-	-	-	-	-
Total net debt applicable to limit	41,567	32,072	21,627	9,116	-	-	-	-	-	-
Legal debt margin	\$ 289,899	\$ 275,044	\$ 277,087	\$ 261,578	\$ 241,021	\$ 238,053	\$ 245,653	\$ 258,061	\$ 276,465	\$ 308,336
Total net debt applicable to the limit as a percentage of debt limit	12.54%	10.44%	7.24%	3.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: (1) Tax Assessor

WALTON COUNTY, GEORGIA

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

Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2018	\$ 11,692	\$ 6,187	\$ 5,506	\$ 2,690	\$ 2,650	1.03
2017	11,264	5,570	5,694	3,155	3,050	0.92
2016	10,840	5,288	5,552	3,265	2,597	0.95
2015	10,187	4,940	5,247	3,230	3,370	0.80
2014	9,563	4,786	4,777	1,870	3,495	0.89
2013	9,124	4,724	4,400	1,635	3,619	0.84
2012	9,052	4,605	4,447	1,250	3,547	0.93
2011	8,773	4,187	4,586	630	3,660	1.07
2010	8,382	4,618	3,764	605	3,798	0.85
2009	7,332	5,042	2,290	580	3,592	0.55

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

(1) Include operating revenues plus interest income.

(2) Total operating expenses exclusive of depreciation.

WALTON COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (000's omitted)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2018	91,600	\$ 2,303,923	\$ 25,152	38.8	14,002	3.4%
2017	90,184	2,238,187	24,818	38.3	13,979	4.6%
2016	88,399	2,248,340	25,434	39.1	14,076	5.0%
2015	86,886	2,044,167	23,527	38.0	13,908	5.7%
2014	83,771	1,931,843	23,061	37.4	13,694	6.9%
2013	85,390	1,958,249	22,933	37.0	13,656	8.6%
2012	83,768	1,869,199	22,314	37.3	13,210	9.9%
2011	84,580	1,914,637	22,637	35.2	14,966	10.1%
2010	83,758	1,894,941	22,624	37.4	14,836	10.3%
2009	87,311	2,702,014	30,947	36.7	14,642	10.2%

Data Sources

(1) Census Reporter

(2) Walton County Department of Education

(3) Georgia Department of Labor

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

WALTON COUNTY, GEORGIA

PRINCIPAL EMPLOYERS Current Year and Nine Years Ago

Employer	2018			2009		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Walton County Board of Education	2,072	1	4.72%	2,339	1	5.94%
Hitachi Automotive Systems Americas, Inc.	1,100	2	2.51%	182	9	0.46%
Shire	854	3	1.95%			
Walmart Distribution	840	4	1.91%	886	4	2.25%
Walton County Government	805	5	1.83%	725	3	1.84%
Piedmont Walton Hopsital	423	6	0.96%	289	5	0.73%
Wal-Mart Store - Monroe	360	7	0.82%	259	7	0.66%
Wal-Mart Store - Loganville	350	8	0.80%			
Leggett & Platt, Inc.	350	9	0.80%	288	6	0.73%
Standridge Color Corporation	270	10	0.62%	328	4	0.83%
Tucker Door & Trim				170	10	0.43%
Goodyear Tire and Rubber				223	8	0.57%
Total	7,424		16.91%	5,689		14.44%

Source: Walton County Chamber of Commerce.

WALTON COUNTY, GEORGIA

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

Function	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Government	159	201	191	192	155	147	148	141	138	139
Public Safety										
Sheriffs Office										
Deputies (1)	171	168	155	164	160	151	155	156	154	155
Civilians	13	24	24	23	23	20	20	20	20	20
Total Sheriffs Office	184	192	179	187	183	171	175	176	174	175
Fire										
Firefighters and Officers	56	91	84	82	50	49	51	52	50	51
Civilians	3	2	2	2	1	1	1	1	1	1
Total Fire	59	93	86	84	51	50	52	53	51	52
EMS, E911 & Animal Control	70	83	82	83	59	48	56	56	57	58
Total Public Safety	313	368	347	354	293	269	283	285	282	285
Public Works										
Supervision and Administration	15	14	16	15	17	16	15	15	17	16
Maintenance	42	44	42	44	33	36	33	35	37	36
Total Public Works	57	58	58	59	50	52	48	50	54	52
Recycling	9	6	7	7	9	9	9	9	10	10
Culture and Recreation	27	29	28	28	24	24	24	25	26	25
Water	23	27	27	27	23	22	23	25	28	26
Total	588	689	658	667	554	523	535	535	538	537

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

WALTON COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION Last Ten Fiscal Years

Function	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Sheriff										
Physical Arrests (1)	3,267	2,699	4,705	4,754	5,085	4,756	4,896	5,172	5,964	5,628
Traffic Violations (2)	6,996	6,398	8,839	8,866	11,874	11,263	12,894	12,550	14,382	14,468
Fire										
Number of Calls Answered	4,993	5,300	5,000	4,500	4,200	4,200	4,000	3,100	3,112	3,067
Pre- Fire Plans	279	115	108	108	106	106	103	103	103	103
Highways and Streets										
Street Resurfacing (miles)	21.94	30.00	30.53	31.15	22.45	28.43	29.70	40.84	52.00	27.60
Potholes Repaired	90	178	189	185	131	104	50	37	115	45
Sanitation										
Refuse Collected (tons/year)	4,260	4,506	3,941	3,620	3,702	3,337	3,598	3,588	3,262	3,234
Recyclables Collected (tons/year)	874	784	838	1,183	713	730	730	830	1,136	649
Culture and Recreation										
Athletic Facility Permits Issued	72	44	66	79	81	38	42	71	43	41
Park Facility Permits Issued	297	290	254	205	257	326	193	151	151	125
Community Center Memberships (3)	290	1,976	2,900	2,863	2,719	3,491	3,257	3,000	1,500	1,000
Water										
New Connections	260	336	215	178	189	149	42	41	47	110
Water Mains Breaks	31	37	31	32	20	22	20	11	7	12

Source: County Departments

(1) Information is Calendar Year as reported to the Governor's Office of Highway Safety. 2018 is year-to-date thru September 5, 2018.

(2) Information is Calendar Year as reported to the Governor's Office of Highway Safety. 2018 is year-to-date thru September 5, 2018.

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

WALTON COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION Last Ten Fiscal Years

Function	Fiscal Year																																																																																																																																																																																																																																																																																																																		
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009																																																																																																																																																																																																																																																																																																									
Public Safety											Sheriffs Office											Stations	3	3	3	3	2	2	2	2	2	2	Vehicles	159	154	150	150	138	134	129	126	129	120	Fire											Stations	12	12	12	12	11	11	11	11	11	11	Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000
Sheriffs Office											Stations	3	3	3	3	2	2	2	2	2	2	Vehicles	159	154	150	150	138	134	129	126	129	120	Fire											Stations	12	12	12	12	11	11	11	11	11	11	Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000											
Stations	3	3	3	3	2	2	2	2	2	2	Vehicles	159	154	150	150	138	134	129	126	129	120	Fire											Stations	12	12	12	12	11	11	11	11	11	11	Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																						
Vehicles	159	154	150	150	138	134	129	126	129	120	Fire											Stations	12	12	12	12	11	11	11	11	11	11	Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																	
Fire											Stations	12	12	12	12	11	11	11	11	11	11	Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																												
Stations	12	12	12	12	11	11	11	11	11	11	Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																							
Vehicles	49	49	42	42	41	37	36	36	37	36	Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																		
Highways and Streets											Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																													
Streets (miles)	747	709	709	709	709	709	709	744	744	744	Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																								
Streetlights (1)	3,231	3,231	3,231	3,231	3,231	3,219	3,234	3,312	3,334	3,330	Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																			
Equipment	47	56	53	48	46	49	46	50	51	51	Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																														
Vehicles	39	41	45	44	42	43	43	44	48	48	Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																									
Recycling											Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																				
Vehicles	3	3	3	3	3	3	3	3	3	3	Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																															
Equipment	68	68	68	68	68	68	68	63	63	63	Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																										
Solid Waste											Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																					
Vehicles	5	4	6	4	5	4	4	5	4	4	Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																
Equipment	9	9	9	9	9	23	15	15	15	15	Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																											
Culture and Recreation											Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																						
Parks Acreage - County Owned	286.20	267.70	267.70	267.70	267.70	276.70	276.70	273.70	273.70	273.70	Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																	
Parks - County Owned	12	11	11	11	11	11	11	11	11	11	Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																												
Parks Acreage - County Maintained	334.90	380.40	380.40	380.40	380.40	380.40	380.40	87.70	87.70	87.70	Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																							
Parks - County Maintained	16	17	17	17	17	17	17	6	6	6	Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																																		
Community Centers	3	3	3	3	3	3	3	3	3	3	Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																																													
Water & Sewer											Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																																																								
Water Mains (miles)	536	536	531	530	527	526	526	526	512	500	Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																																																																			
Fire Hydrants	2,823	2,821	2,796	2,791	2,777	2,776	2,776	2,776	2,703	2,640	Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																																																																														
Maximum Daily Capacity (thousands of gallons)	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	9,000																																																																																																																																																																																																																																																																																																									

Source: County Departments
(1) Walton EMC
N/A - Information not available