



**FAYETTE COUNTY, GEORGIA**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2022

Prepared by:  
Fayette County Finance Department

**FAYETTE COUNTY, GEORGIA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2022**

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## **INTRODUCTORY SECTION**

**(Unaudited)**

The introductory section includes a transmittal letter from the County Manager and Chief Financial Officer of the County, Certificate of Achievement for Excellence in Financial Reporting, a list of principal officers, general government organization chart and maps of the County.

February 24, 2023

Honorable Lee Hearn Chairman,  
Members of the Board of Commissioners,  
and the Citizens of Fayette County, Georgia

The Annual Comprehensive Financial Report (ACFR) of Fayette County, Georgia for the fiscal year ended June 30, 2022, is hereby submitted as mandated by both Local ordinances and State statutes. These ordinances and statutes require that Fayette County, Georgia issue a report on its financial position and activity on an annual basis, and this report is to be audited by an independent firm of certified public accountants.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To provide a reasonable basis for making these representations, Fayette County has established a comprehensive internal control framework whereby the cost of a control does not exceed the benefits to be derived, as the objective is to provide reasonable, rather than absolute assurance. These internal controls are designed both to protect the government's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the County's financial statements in accordance with generally accepted accounting principles (GAAP). To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds, account groups, and component units of Fayette County, Georgia. All disclosures necessary to enable the reader to gain an understanding of the County financial activities have been included.

Fayette County's financial statements have been audited by Nichols, Cauley & Associates, LLC, a firm of licensed Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Fayette County, Georgia for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified (i.e., clean) opinion that the Fayette County, Georgia's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the Financial Section and can be found on pages 17 through 19.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with the MD&A section. Management's Discussion and Analysis is located in the Financial Section of this report and can be found immediately following the report of the independent auditors on pages 21 through 32.

## OVERVIEW OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

The Annual Comprehensive Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this letter of transmittal; a list of Fayette County's principal officials, department directors and elected officials; an organizational chart; and maps of the local area to add some visual perspective. The Financial Section includes the Management's Discussion and Analysis, basic financial statements, combining and individual funds financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

### REPORTING ENTITY

The financial reporting entity (Fayette County, Georgia) includes all the funds of the primary government, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and included as part of the primary government. The Fayette County Public Facilities Authority (PFA) is included as a blended component unit.

Discretely presented component units are reported, as a separate column, in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from the primary government. The Fayette County Development Authority and the Fayette County Department of Public Health are reported as discretely presented component units.

The County provides a full range of services to its estimated 122,684 citizens. Some of the services which are available to at least a portion of those residents include law enforcement and fire protection; emergency medical services; court systems; library services; the construction and maintenance of highways, streets and infrastructure; stormwater maintenance; environmental management; fleet maintenance; buildings and grounds maintenance; tax assessment and collection; planning and zoning; building safety permitting and inspections; recreational activities and cultural events; and inherent administrative support services.

The County also operates a potable water distribution system and a solid waste management system, which are shown as Enterprise Funds in this report. The stormwater utility was eliminated effective January 1, 2018. This utility with its associated assets were closed and transferred to Environmental Management within the General Fund during FY2018. The Water System was established in 1965 and serves 32,816 customers in the unincorporated areas of the County and through the County owned distribution systems in the City of Peachtree City and the Towns of Tyrone and Woolsey. And by contractual agreement, the County operates the system owned by the Town of Brooks. The Water System also wholesales water to the City of Fayetteville pursuant to a wholesale water contract which expires in 2034.

### PROFILE OF THE GOVERNMENT

Fayette County, which was established in 1821, is a body corporate and politic organized and existing under the Constitution and the laws of the State of Georgia. Encompassing only about 199 square miles, it is one of the smaller counties in the State in terms of area. Fayette County is geographically located in the northwestern part of Georgia about 15 miles south of the city limits of Atlanta and is considered an integral part of the Metro Atlanta area.

The governing authority of Fayette County is a Board of Commissioners consisting of five elected members. The commissioners serve on a part-time basis and are elected to staggered terms of four years. Fayette County holds district voting in four districts with one district electing at-large. Four commissioners are elected by the citizens in their respective district, while the fifth commissioner is elected at-large. At their first meeting each calendar year, the Commission Chairman and Vice-Chairman are selected by the Board.

In their policy making capacity, the Board of Commissioners is authorized to levy taxes; direct and control all property of the County; establish, alter, or abolish roads and bridges; examine, settle and allow claims against the County; examine and audit the accounts of all officers having the care, management, keeping, collection, or disbursement of money belonging to the County; establish the cost of licenses; and make such rules and regulations as necessary for the protection and preservation of health, safety, welfare, and morals. The Board of Commissioners appoints the County Administrator who serves as the County's chief administrative officer. The County Administrator is responsible for the daily operations of all County functions in accordance with the policies of the Board of Commissioners.

#### DISTINGUISHING ATTRIBUTES OF FAYETTE COUNTY

Fayette County is bordered on the north by Fulton County, on the east by Clayton County, on the south by Spalding County, and on the west by Coweta County. This immediate area located just south of Atlanta is often referred to as the Southern Crescent. Incorporated communities located within the County, include Fayetteville, which is the County seat; along with Brooks; Peachtree City; Tyrone and Woolsey.

An important attribute of Fayette County is its location in relationship to major transportation modes and the availability of several cost-effective alternatives for moving people and goods in the immediate area. Commercial air service is available at Hartsfield-Jackson International Airport which is a major hub for the air transportation business and is located just north of the County. Falcon Field which is located on the western side of the County serves as a local public airport for light aircraft including small jets.

For those wishing to travel by vehicle, the County is strategically located in close proximity to five interstate highway systems, I-20, I-75, I-85, I-675 and I-285. In addition, several principal arterial roadways, such as State Highways 54, 74, 85, 92, 279 and 314, pass through the County. Citizens also have fairly easy access to the public transportation systems which serves the immediate Atlanta area.

Other transportation needs can also be easily accommodated. For any business that might have a need to move freight, there is direct railway service which is provided by CSX Railroad along the western portion of the County. For motor freight needs, there is access to eight national or regional terminals. In addition, Savannah, Georgia and Jacksonville, Florida serve as major deep-water seaports which can be easily reached by interstate highway in a matter of hours.

Fayette County's official letterhead contains the phrase, "Create Your Story", encouraging individuals to move to the county and begin their families, lives, and careers. The County is considered by many to be the "crown jewel" of Metro Atlanta's many fine communities and thus is the destination many residents have chosen as their home. Being considered a relatively safe community is a critical "quality of life" attribute provided by our public safety efforts. Historic data has shown Fayette County to have a very low crime rate within the Metropolitan Atlanta area. Crime statistics as reported by the FBI's National Incident-Based Reporting System for 2021 showed that there was no increase in serious crimes over 2020 statistics. The ISO class 3/3Y rating that the County's Fire Department has attained for its service level results in our residents paying less for their home insurance premiums.

The United States Census Bureau estimates the median age of the County's population to be 42.5 years. Further breakdown reveals that 18.9 percent of our population is 65 years of age or older, higher than any of the other Metro Counties. To help serve the medical needs of this older population, the Piedmont Fayette Hospital is a 282-bed acute care community hospital that opened in September of 1997 and provides a full range of health services.

Fayette County also boasts of having an excellent education system for the children that live in the community. Graduation rate for Fayette County students for 2022 was 89.8 percent compared to a State-wide average of 84.1 percent. Fayette's graduation rate is the 3<sup>rd</sup> highest in metro Atlanta. Of the Fayette County residents that have received their high school diploma, 46.2 percent obtained a bachelor's degree or higher. The 2022 average Scholastic Aptitude Test (SAT) scores for Fayette County students was 1132 and compares quite favorably to the National average of 1028. Fayette has the second highest mean score in the state and metro Atlanta when compared to school systems with more than 1,000 test takers. The American College Testing (ACT) scores reported were 23.5 for Fayette County, 21.6 for Georgia and 19.8 nationwide. Fayette's average composite score is the second highest in the state and in the metro Atlanta area when compared to school systems with over 250 test takers.



## ECONOMIC CONDITIONS

**Environmental Scan:** The local economic conditions and operating environment for Fayette County, Georgia are often times directly or indirectly impacted by not only what is occurring in the United States but also globally. Thus, performing a scan of economic environments, both nationally and internationally, can be helpful in establishing the proper perspective for economic analysis on the local level. Following the COVID-19 pandemic, some of the more important economic metrics regarding financial activity in calendar year 2022 are highlighted in the following bullet points:

- Real gross domestic product (GDP) decreased -0.6 percent in the second quarter;
- Disposable personal income increased 0.6 percent in the second quarter;
- Residential housing starts increased by 15.6 percent during 2021;
- U.S. International Trade Balance deficit increased by 9.5 billion, or 13.3 percent, between June 2021 and June 2022.

**Local Economy:** Fayette County is strategically located just south of Atlanta in close proximity to three interstate highways, I-75, I-85 and I-285. It is just a short commute to the City of Atlanta, which is considered the Business Capital of the New South. And Hartsfield-Jackson International Airport, the world's busiest, and one of the more significant economic engines for the south side of Atlanta, is located just north of the County.

Fayette County continues to benefit economically by being an integral part of one of the historically top growth areas in the United States. The Metropolitan Atlanta region represents one of the nation's primary transportation and distribution centers as well as being a major financial and consumer services leader. Georgia's geographically central location for domestic distribution, excellent surface transportation system, telecommunications infrastructure and proximity to major consumer markets make the State an excellent base for air cargo operations.

Again, in performing a more localized environmental scan, Fayette County has an outstanding labor force, abundant higher education opportunities, a favorable business climate, a wide range of leisure opportunities and high-quality housing. Each of these factors continues to make Fayette County an attractive place to live, work and play. Fayette County is home to a highly skilled labor force. The majority of workers in the county are either high school graduates or have obtained their GED or have at least some college training. Figures published by the U.S. Bureau of Labor Statistics indicate that there were 58,542 Fayette County residents that were employed as of June 30, 2022. Many residents commuted outside the County for employment. The two most frequent destinations for Fayette County's work force are Fulton and Clayton Counties. This is no real surprise given that the airport is located mainly in Clayton County and the Central Business District (i.e., Downtown Atlanta) is located in Fulton County.

Statistics from the Georgia Department of Labor indicate that in 2022 there were 4,446 industries located in Fayette County that produced 46,160 jobs. Of that total, 547 industries were labeled as "Goods-Producing" and accounted for 8,358 jobs, or 18.1 percent of the total. By far, the largest component was the "Service-Providing" industries. That segment totaled 3,399 firms and represented 32,446 jobs or 70.3 percent of the total. Based on those numbers, it can also be said that Fayette County has a fairly broad industry mix, and its economic well-being is not dependent on the success of any one employer or industry.

Atlanta and the Metro region enjoy relative economic stability as we emerge from the COVID-19 crisis. The Atlanta business community has benefited from several strengths of the region which include having a diverse economic base; experiencing strong in-migration and population growth; serving as a transportation, distribution, and cultural center; and offering a business-friendly environment. These factors have contributed to economic recovery in the region. The COVID-19 crisis has undoubtedly impacted not only the local economy but the global economy as a whole. However, one of the obvious effects of the pandemic, unemployment, has declined significantly over the past year from 4.5 percent in June of 2021 to 3.2 percent in June of 2022.

The near-term economic forecast remains strong. As businesses slowly return to normal operations, we are beginning to see a rise in the economy. The rate of growth is expected to be slow and has been impacted by supply chain issues. Prices continue to rise due to high inflation.

The economic outlook for Fayette County remains stable as a result of prudent planning to eliminate deficit budgeting. This proactive approach has enabled the County to maintain a strong financial position. Property values are rising and there is significant new construction in the county resulting in an increase in the 2022 tax digest of 17.5 percent. One of the benefits of having a skilled work force is that the unemployment rate continues to be below the state average. For June 2022, the rate for Fayette County was 2.8 percent, compared to the state and national average of 2.9 percent and 3.6 percent, respectively.

The quality and quantity of services provided by the County to its residents are second to none. In Fayette County, one will find one of the highest ranked school systems in Georgia, one of the lowest crime rates in the Metro-Atlanta area, and an efficient County government with one of the lowest millage rates and service costs per capita in the State. Each of these quality-of-life factors combines to make the County an extremely attractive place in which to reside.

**Economic Forecast:** Based on the economic information that is currently available, one can make certain projections about the economic conditions that Fayette County will face during its next operating cycle. The more relevant highlights from the economic forecast prepared by *The Balance* include the following projections:

- Nationwide, unemployment is expected to drop to an average rate of 3.5 percent in 2023, after it peaked at 14.8 percent in April 2020;
- Gross Domestic Product (GDP) growth rate is expected to rise by 4% in 2022. It is estimated to then drop to a 2.2% growth rate in 2023 and slow further to 2.0% in 2024;
- Inflation will average 2.6 percent in 2023.

#### MAJOR INITIATIVES

Since the inception of the 2017 SPLOST collections, (16) Category 1 and 2 stormwater projects have been completed, totaling \$7.2M, with a total of (35) stormwater projects completed. Active stormwater projects include (4) Category 1, (6) Category 2, and (24) Category 3 and 4.

Fire Services 2017 SPLOST projects are complete, totaling \$3.1M, including Fire Station #4 and a new Fire pumper. The 911 Radio Replacement SPLOST project provides \$18M of radio upgrades/replacement, and related services throughout Fayette County. The project is still underway with expenditures of approximately \$6.0M.

There are (16) currently active 2017 SPLOST transportation projects, with (15) completed through FY2022. These completed projects total approximately \$7.9M.

Fayette County has completed construction of several 2017 SPLOST transportation and stormwater projects this year, including West Fayetteville Bypass roundabout, Brogdon/New Hope, Patricia Lane, Brockton, Silver Leaf, and County Lake Estates. Right-of-way purchases for transportation projects totaled \$607k.

Fire Station #2, totaling \$2.5M, was completed in FY 2022, along with improvements to various Public Safety buildings. Several projects were undertaken in fiscal year 2022 to improve Fayette County Parks, which included safety improvements, as well as improvements to buildings and grounds. Fayette County Parks and Recreation upgrades and improvements totaled approximately \$517k, including the McCurry Park soccer field lighting.

Multiple upgrades were made at the Fayette County Library. Additionally, there were several projects completed to improve security and processes at the Fayette County Justice Center and the Fayette County Jail.

Multiple vehicle and large equipment purchases were made during fiscal year 2022 to facilitate the county's operations. Fire equipment purchases of \$2.0M, including a Fire pumper, Fire tanker, and two ambulances.

As noted earlier, a large percentage of our residents are employed in other counties, so a good road system is needed to make the daily commute easier for them. An effective road system is also needed to move those goods being manufactured by our local industries and to attract new businesses. It is important to our business community to make travel as pleasant as possible for those that want to work and shop in the County. Additionally, Fayette County is participating in the Local Maintenance & Improvement Grant (LMIG) program that helps local governments make needed improvements to local and state roads. The grant requires a match of approximately 30 percent from the County. Unincorporated Fayette County was awarded \$869,277 for the 2022 LMIG program.

Fayette County continues to strategically position itself for future growth and the maintenance of the current quality of life of our citizens. With the population of the Metropolitan Atlanta Statistical Area over 6 million, the availability of potable water is becoming one of the most important attributes affecting growth patterns in the future. Where businesses decide to locate in the future could be determined by the availability of this precious resource. Ongoing maintenance and operations efforts resulted in production that exceeded 3.54 billion gallons in fiscal year 2022.

#### LONG-TERM FINANCIAL PLANNING

Though the financial position of the County has strengthened over the past year; the General Fund operating fund balance decreased by \$2,465,785. This decrease was largely due to a decrease in assigned CIP (\$1.3M), reduction in assigned LMIG (\$600k), and reducing restricted funds by (\$468k).

In February 2015, Moody's upgraded Fayette County's bond rating to the highest possible of 'Aaa'. Moody's is the second rating agency to upgrade the County following the Standard & Poor's AAA upgrade in August 2014. The latest rating update shows that Fayette County still maintains these high ratings. This is confirmation that the County continues to demonstrate sound financial performance, as echoed in Moody's Annual Comment on Fayette County in June 2022. In the comment Moody's states, "The county's strong financial position is marked by growing reserves and liquidity."

The intergovernmental agreement between Peachtree City, City of Fayetteville, Town of Tyrone, Town of Brooks, and Fayette County; for the distribution of Local Option Sales Tax (LOST) proceeds established how the LOST proceeds are to be distributed for the years 2013 through 2022. The Service Delivery agreement between these municipalities was updated in 2022 and is in effect through 2032. This agreement of how local option sales tax proceeds will be allocated has enabled the County to continue its reduction of dependence on ad valorem taxes to support the General Fund.

As is the case with most local governmental entities, the majority of services provided by Fayette County are funded through an ad valorem tax levied against real and personal property. Though the economy and the real estate market remain in flux, this source of funding continues to grow. Market value of existing homes continues to rise, and new construction is stable. According to the Georgia Department of Revenue, the Net Maintenance and Operation (M&O) Tax Digest for Fayette County increased by \$449,293,490 or 6.7 percent from January 1, 2020, to January 1, 2021. From January 1, 2021, to January 1, 2022, there was an increase of \$1,245,631,898 or 17.5 percent. These increases in property values, as well as strong retail sales, indicate the continued strength of the economy.

Additionally, ad valorem tax revenues are supplemented by the Title Ad Valorem Tax ("TAVT"). This tax replaced both the sales tax and yearly ad valorem, or "birthday tax" on vehicles purchased after January 1, 2012. An annual statutory recalculation of the distribution percentage determined that 52.44 percent of TAVT revenue went to local governments in calendar year 2019. However, House Bill 329, effective July 1, 2019, did away with the annual calculation and fixes the TAVT allocations at 35% to be distributed monthly to the State and 65% to be distributed monthly to Local Governments.

Prior to fiscal year 2014, to fund operations of the County, fund balance was extensively used to cover the excess of expenditures over revenues. Starting in FY 2014 and continued in FYs 2015 through FY2023, the Board of Commissioners adopted cost saving initiatives that discontinued deficit budgeting without any impact to service delivery. The Board continues to demonstrate a long-term commitment to fiscal conservatism and efficiency while maintaining an outstanding level of customer service to its citizens.

The Capital Improvement Program (CIP) plan was updated reflecting a continued focus on establishing critical needs for the upcoming five-year period. In the FY2023 adopted budget, \$2,531,261 is projected to come from the Assigned CIP General Fund Balance to fund projects, \$397,975 is projected to come from Fire Services fund balance, and \$119,630 is projected to come from Emergency Medical Services (EMS) fund balance. Water System Projects total \$964,358 and Solid Waste Projects total \$28,066. Available funds from prior year projects that were completed, or determined to not be a priority, were re-appropriated and designated as Contingency project funds to be used for additional projects approved during the fiscal year. FY2023, the Contingency projects accounts included the following: \$67,964 in General Fund Projects Contingency, \$384,804 in Special Revenue Funds Projects Contingency, and \$24,604 in Recreation Projects Contingency. In FY2023, a proactive approach will be taken to determine when projects are completed and to move any available funds to replenish the Contingency projects accounts.

In March 2017, County residents voted to pass the new SPLOST 2017. Funding is allocated to the entities including City of Fayetteville, Peachtree City, Town of Tyrone, Town of Brooks, and Fayette County based upon a pre-approved list of projects provided by each entity. The total SPLOST collections from July 1, 2017 through June 30, 2023, is estimated at \$141M for the six-year period. Each entity is allocated funding based upon a pre-approved percentage. The County's allocation has funded numerous essential Stormwater and Transportation infrastructure and safety projects. Funds are also being used to replace the County Wide Public Safety radio system.

#### CASH MANAGEMENT POLICIES AND PRACTICES

Cash temporarily idle during the year was invested in accordance with allowable investments per Georgia law. The County had a net interest loss of \$(586,753) on all investments of the Governmental and Proprietary Fund-Types for the year ended June 30, 2022. Fluctuation in rates due to uncertain economic conditions as a result of the existing political climate resulted in a decrease from 2021 of \$827,275.

The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits are required to be either insured by federal depository insurance or collateralized. At June 30, 2022, all of the County's depositories provided sufficient and/or proper collateralization of the County's deposits. All other collateral on deposits was held either by the County, its agent, or a financial institution's trust department in the County's name.

#### REPORTING ACHIEVEMENTS AND RECENT AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Fayette County for its Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2021. The County has received this award for each of the last twenty-eight years. In order to be awarded a Certificate of Achievement, Fayette County published an easily readable and efficiently organized Annual Comprehensive Financial Report (ACFR). This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report (ACFR) continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

#### ACKNOWLEDGMENTS

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the various County departments and officials, and in particular, the staff of the Finance Department. Our sincere appreciation is extended to each individual for the contributions made in the preparation of this report.

We would also like to thank the Board of Commissioners for their interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner and through whose efforts we have made substantial progress in responding to the extraordinary demands placed upon our community. We believe that the accomplishments that have been identified in this transmittal letter and the accompanying MD&A section clearly indicate that the Board of Commissioners has effectively and efficiently planned and managed the resources that were entrusted to them by the citizens of the County.

Respectfully submitted,



Steve A. Rapson  
County Administrator



Sheryl L. Weinmann  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Fayette County  
Georgia**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morrill*

Executive Director/CEO

**FAYETTE COUNTY, GEORGIA  
LIST OF PRINCIPAL OFFICIALS  
FOR THE YEAR ENDED JUNE 30, 2022**

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Elected County Officers

Board of Commissioners:

|                                       |                     |
|---------------------------------------|---------------------|
| District 1 .....                      | Eric K. Maxwell     |
| District 2, Chairman .....            | Lee Hearn           |
| District 3 .....                      | Edward Gibbons, Jr. |
| District 4 .....                      | Charles D. Rousseau |
| District 5-At-Large, Vice-Chair ..... | Charles W. Oddo     |
|                                       |                     |
| Clerk of Courts .....                 | Sheila Studdard     |
| Probate Court Judge .....             | Ann Jackson         |
| Sheriff .....                         | Barry Babb          |
| Tax Commissioner .....                | Kristie King        |
| Superior Court Chief Judge .....      | W. Fletcher Sams    |

Principal Officials

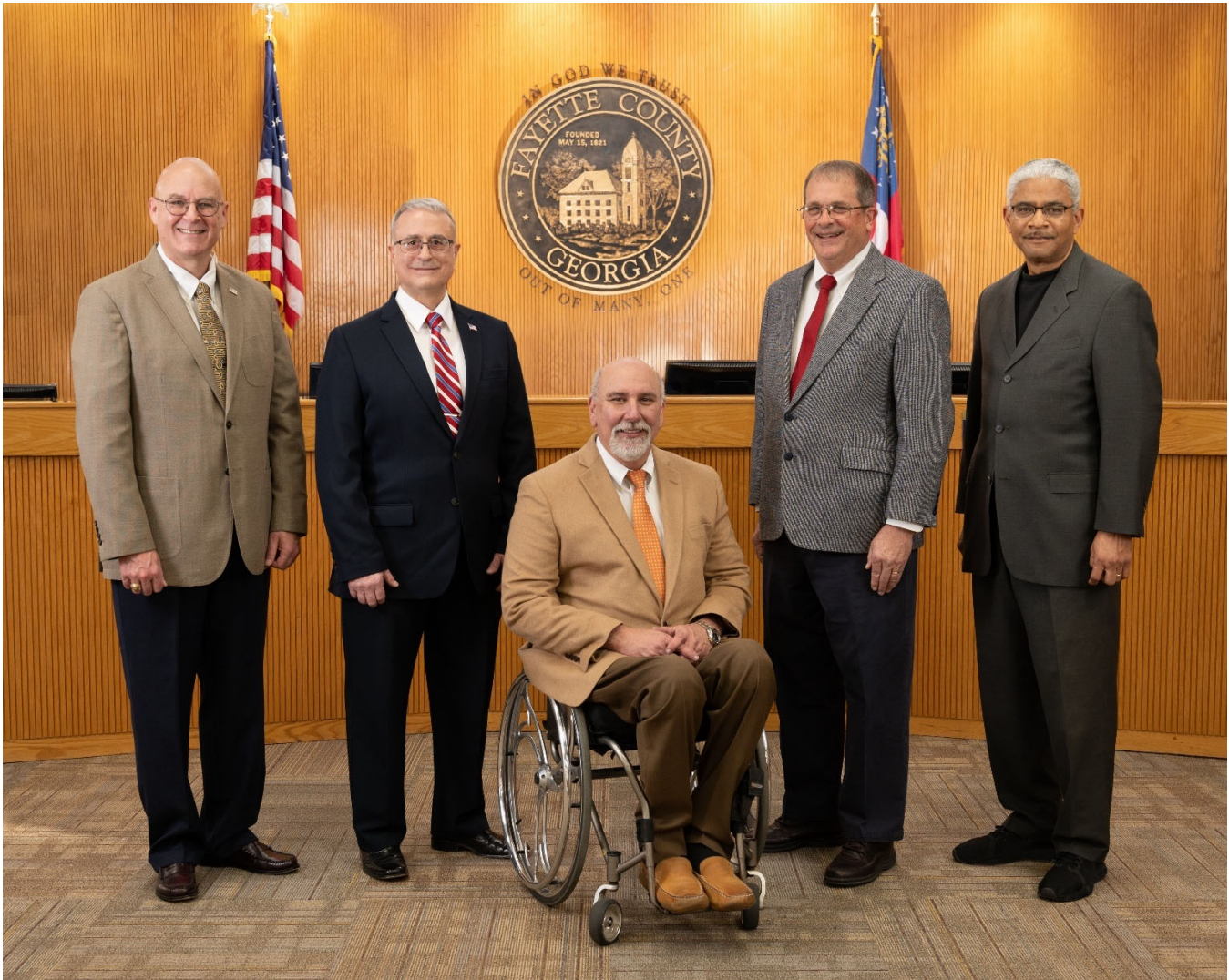
|   |                           |
|---|---------------------------|
| County Administrator .....              | Steven A. Rapson, CPA     |
| County Attorney .....                   | Dennis A. Davenport       |
| Chief Financial Officer .....           | Sheryl L. Weinmann        |
| County Purchasing Agent .....           | Ted Burgess               |
| County Clerk .....                      | Tameca P. Smith           |
| Community Development .....             | Chanelle Blaine           |
| 911 Communications Center .....         | Katy Vogt                 |
| Emergency Management .....              | Captain Michael Singleton |
| Fire & Emergency Medical Services ..... | Chief Jeffrey Hill        |
| Human Resources .....                   | Lewis Patterson           |
| Chief Information Officer .....         | Phillip Frieder           |
| Library .....                           | Michelle Copeland Bennett |
| Parks and Recreation .....              | Anita Godbee              |
| Public Works .....                      | Phil Mallon               |
| Tax Assessor .....                      | Joel T. Benton            |
| Water System .....                      | Vanessa Tigert            |

Special Services Providers

|                                   |                                   |
|-----------------------------------|-----------------------------------|
| Auditors .....                    | Nichols, Cauley & Associates, LLC |
| Bond and Disclosure Counsel ..... | Murray Barnes Finister LLP        |
| Bond Underwriters .....           | Stifel, Nicolaus & Company, Inc.  |
| Consulting Engineers .....        | Jacobs Engineering                |

**FAYETTE COUNTY, GEORGIA  
BOARD OF COMMISSIONERS  
FOR THE YEAR ENDED JUNE 30, 2022**

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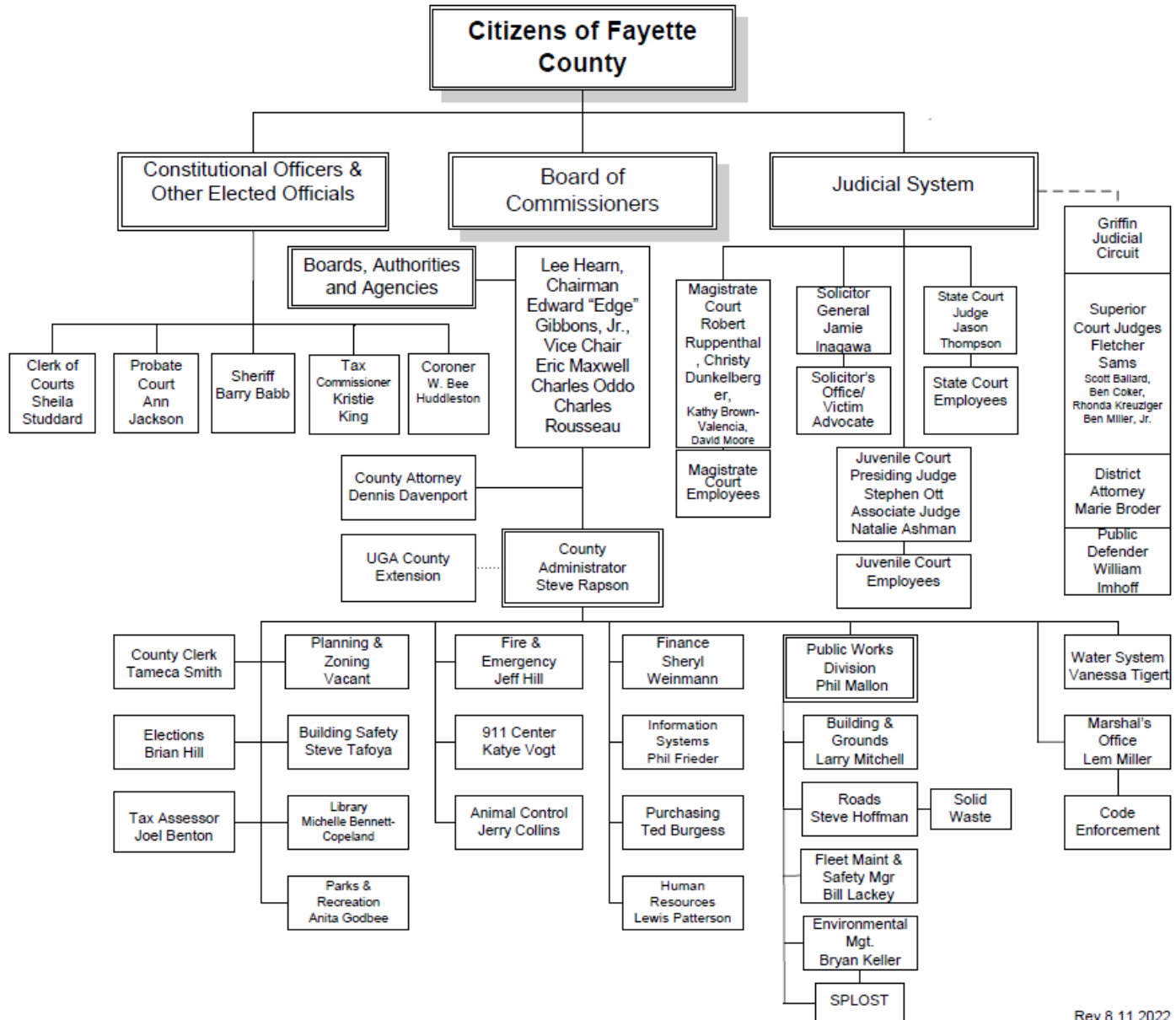
left to right: Edward Gibbons, Jr., Charles W. Oddo, Eric K. Maxwell, Lee Hearn, Charles D. Rousseau

**County Commission Mailing Address:**

140 Stonewall Avenue West  
Suite 100  
Fayetteville, Georgia 30214  
Phone: 770.305.5200  
Fax: 770.305.5210



**FAYETTE COUNTY, GEORGIA  
ORGANIZATIONAL CHART  
FOR THE YEAR ENDED JUNE 30, 2022**



Rev 8.11.2022

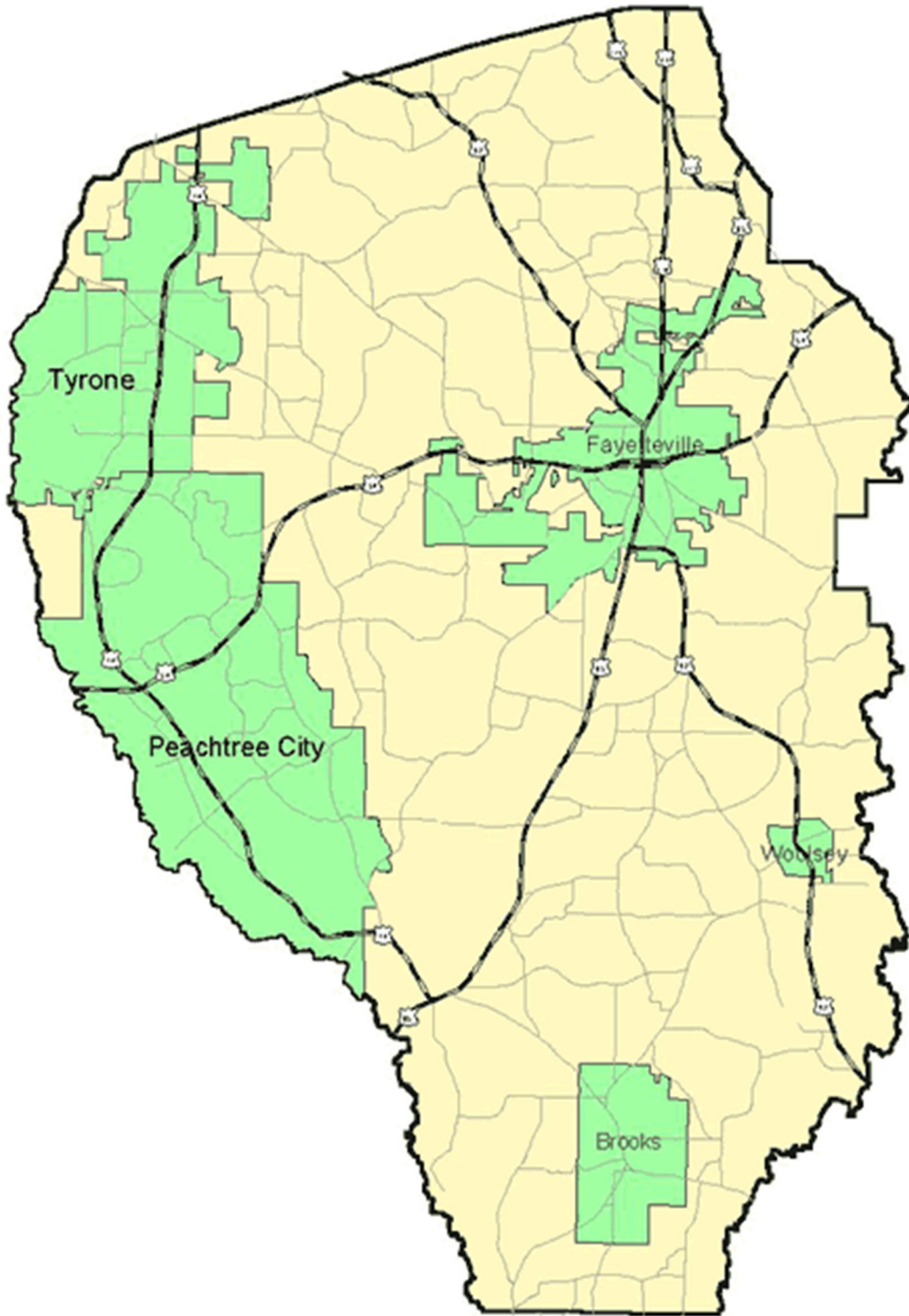
FAYETTE COUNTY, GEORGIA  
MAP OF METROPOLITAN ATLANTA AREA  
FOR THE YEAR ENDED JUNE 30, 2022

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FAYETTE COUNTY, GEORGIA  
JURISDICTION AND ROAD MAP OF FAYETTE COUNTY  
FOR THE YEAR ENDED JUNE 30, 2022

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## **FINANCIAL SECTION**

The financial section includes the independent auditor’s report on the financial statement audit, the Management’s Discussion and Analysis (MD&A), which provides a narrative introduction, overview and analysis of the financial statements, and the basic financial statements including notes, required supplementary information, combining and individual fund presentations and supplementary information.



## NICHOLS, CAULEY & ASSOCIATES, LLC

1300 Bellevue Avenue  
Dublin, Georgia 31021  
478-275-1163 FAX 478-275-1178  
dublin@nicholscauley.com

### *Independent Auditor's Report*

Fayette County Board of Commissioners  
Fayette County, Georgia  
Fayetteville, Georgia

#### **Report on the Audit of the Financial Statements**

##### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fayette County, Georgia (the "County"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund, fire services fund and American Rescue Plan Act fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Fayette County Development Authority, which represents 50 percent, 74 percent, and 30 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Fayette County Development Authority, is based solely on the report of the other auditors.

##### ***Basis for Opinions***

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

##### ***Emphasis of Matter – Change in Accounting Principle***

As discussed in Notes 6, 7 and 20 to the financial statements, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, as of July 1, 2021. This standard significantly changed the accounting for the County's lease activities. Our opinions are not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (on pages 21 through 32), The Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 90), the Schedule of County Contributions – Pension Plan (on page 91) and the Schedule Changes in the County's Total OPEB Liability and Related Ratios (on page 92) be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and the schedules of expenditures of special purpose local sales tax proceeds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

### ***Other Information Included in the Report***

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 24, 2023 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 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.

*Richels, Cauley + Associates, LLC*

Dublin, Georgia  
February 24, 2023



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the Finance Director.



**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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As management of Fayette County, Georgia (the "County"), we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2022. We encourage the readers to consider the information provided here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 2-9 of this report.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$350,309,380 (*net position*). The unrestricted net position, which represents the amount to meet the County's ongoing obligations to citizens and creditors, was \$57,107,265.
- The County's total net position increased \$23,421,209. Governmental activities increased by \$18.7 million. Governmental activities revenue remained constant, and expenses increased \$6.8 million. However, revenues exceeded expenses by the \$18.7 million. The \$4.7 million increase in Business-type activities was largely due to increased revenues and capital grants and contributions.
- At the close of the current fiscal year, the County's governmental funds reported combined fund balances of \$152,801,105, an increase of \$12,903,697 in comparison with the prior year. Of this amount, \$7,755,255, or 5.08%, is available for spending at the County's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of *committed*, *assigned* and *unassigned* components of *fund balance*) for the general fund was \$34,306,882, or approximately 56.77% of total general fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains additional required supplementary information (schedules related to the County's pension and OPEB plans) and other supplementary information (combining financial statements) in addition to the basic financial statements themselves. These components are described below:

**Government-Wide Financial Statements** - The government-wide financial statements provide a broad view of the County's operations in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the County's assets and liabilities, with the difference between the two reported as "net position". Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (such as uncollected taxes and earned but unused vacation leave).

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

The government-wide financial statements can be found on pages 34 and 35 of this report.

**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**Fund Financial Statements** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other county and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental Funds** – *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and the *governmental activities*.

The major funds are presented in a separate column, while the nonmajor funds are combined in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. The County's major governmental funds are - the General Fund, Fire Services Fund, American Rescue Plan Act Fund, 2017 SPLOST Fund, and County-Wide Roads SPLOST Fund. The County's nonmajor governmental funds are the Emergency 911 Telephone Fund, Street Lights Fund, Emergency Medical Services Fund, Confiscated Assets Fund, Fine Surcharges Fund, Animal Control Sterilization Fund, Sheriff Programs Fund, Court Programs Fund, General Capital Projects Fund and the Unincorporated County Roads SPLOST Fund. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund and each of the Special Revenue Funds. A budgetary comparison statement has been provided for each of these funds in order to demonstrate compliance with these budgets. Project length financial plans are adopted for the Capital Projects Funds.

The basic governmental funds financial statements can be found on pages 36 through 43 of this report.

**Proprietary Funds** – The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented in the *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Water System and Solid Waste Funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for certain employee benefit risk financing functions and for the replacement of vehicles and equipment. Because these services predominantly benefit governmental rather than business-type functions, they have been included with *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water System and Solid Waste Funds. The Water System is considered to be a major fund and the Solid Waste is considered to be a non-major fund. Conversely, all four of the *Internal Service Funds* are combined into a single, aggregate presentation in the proprietary fund financial statements. Individual fund data for the internal service fund can be found in the statements and schedules section of the report.

The basic proprietary fund financial statements can be found on pages 44 through 48 of this report.

**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**Fiduciary Fund** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reported in the government-wide financial statements because the resources of those funds *are* not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County only maintains one type of fiduciary fund. The *Custodial funds* report resources, not in a trust, that are held by the County for other parties outside of the County's reporting entity.

The basic fiduciary fund's financial statements can be found on pages 49 and 50 of this report.

**Notes to the Financial Statements** - The notes provide additional information that is essential to a full understanding of the data provided. The notes can be found on pages 52 through 88 of this report.

**Other Information** – In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the County's progress funding its obligations to provide pension and OPEB benefits to its employees. Required supplementary information can be found immediately after the notes to the financial statements on pages 90 through 92.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented after the required supplementary information. Combining and individual fund statements and schedules can be found on pages 96 through 118 of this report.

(This page is continued on the subsequent page)

**FAYETTE COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)  
FOR THE YEAR ENDED JUNE 30, 2022**

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$350,309,380 at the close of the most recent fiscal year.

**Fayette County, Georgia - Net Position**

|                                  | Governmental Activities |                      | Business-type Activities |                      | Total                |                      |
|----------------------------------|-------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|
|                                  | 2022                    | 2021                 | 2022                     | 2021                 | 2022                 | 2021                 |
| Current and other assets         | \$178,824,194           | \$156,282,925        | \$ 18,055,528            | \$ 21,190,706        | \$196,879,722        | \$177,473,631        |
| Capital assets                   | 137,332,574             | 131,456,154          | 99,367,648               | 100,496,172          | 236,700,222          | 231,952,326          |
| Total assets                     | <u>316,156,768</u>      | <u>287,739,079</u>   | <u>117,423,176</u>       | <u>121,686,878</u>   | <u>433,579,944</u>   | <u>409,425,957</u>   |
| Deferred outflows of resources   | 9,331,958               | 9,052,421            | 407,173                  | 1,592,166            | 9,739,131            | 10,644,587           |
| Noncurrent liabilities           | 36,887,931              | 39,882,788           | 15,823,730               | 25,540,863           | 52,711,661           | 65,423,651           |
| Other liabilities                | 25,609,177              | 15,399,478           | 6,693,392                | 6,935,845            | 32,302,569           | 22,335,323           |
| Total liabilities                | <u>62,497,108</u>       | <u>55,282,266</u>    | <u>22,517,122</u>        | <u>32,476,708</u>    | <u>85,014,230</u>    | <u>87,758,974</u>    |
| Deferred inflows of resources    | 7,735,603               | 4,973,474            | 259,862                  | 524,212              | 7,995,465            | 5,497,686            |
| Net position:                    |                         |                      |                          |                      |                      |                      |
| Net investment in capital assets | 112,186,426             | 105,728,396          | 80,559,417               | 72,767,039           | 192,745,843          | 178,495,435          |
| Restricted                       | 87,213,058              | 87,634,242           | 13,243,214               | 23,105,210           | 100,456,272          | 110,739,452          |
| Unrestricted                     | 55,856,531              | 43,173,122           | 1,250,734                | (5,594,125)          | 57,107,265           | 37,578,997           |
| Total net position               | <u>\$255,256,015</u>    | <u>\$236,535,760</u> | <u>\$ 95,053,365</u>     | <u>\$ 90,278,124</u> | <u>\$350,309,380</u> | <u>\$326,813,884</u> |

Current and other assets increased in governmental activities by \$22.5 million from the prior year. This increase is primarily due to increases in cash and investments based on the current year operations.

Other liabilities in governmental activities increased \$10.2 million from the previous year primarily due to an increase in unearned revenue. This was due to the second ARPA funding tranche of \$11.1 million and ARPA expenses of \$1.6 million.

Long-term liabilities, which consist of bonds, leases, compensated absences and postemployment benefit obligations, decreased by \$12.8 million from the previous year for governmental and business-type activities combined. This reduction was primarily due to a debt reduction of \$9.9 million. During the current year, the County issued Water System revenue bonds to refinance previously outstanding revenue bonds reported in business-type activities. The refinancing was done to take advantage of favorable interest rates. There was also a decrease in the net pension liability of \$2.8 million was largely due to an increase in the net investments income of \$2.0 million and reduced liability experience of \$1.1 million.

**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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Total deferred outflows for Governmental and Business-Type activities decreased by \$905,456. This is primarily due to a decrease of "deferred charges on bond refunding" of \$874k, largely due to the bond defeasance. Total deferred inflows for Governmental and Business-Type activities increased by \$2,497,779. This is primarily due to an increase in "related to pensions" of \$2,354,393, primarily due to an increase in "net difference between projected and actual earnings on pension plan investments of \$2,539.013.

By far, the largest portion of the County's net position, \$192,745,843, reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, vehicles, and infrastructure), net of accumulated depreciation and less any related outstanding debt that was used to acquire those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position, \$100,456,272 represents resources that are subject to external restrictions on how they may be used. As of the end of the current year, the County's unrestricted net position was \$57,107,265, which is a \$19.5 million increase over the last fiscal year. This increase was due to changes described above, the \$9.9 million reduction in debt and an influx of ARPA funds.

(This page is continued on the subsequent page)

**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

The County's overall net position increased \$23,421,209 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

**Fayette County, Georgia - Changes in Net Position**

|  | Governmental Activities |                       | Business-type Activities |                      | Total                 |                       |
|--|-------------------------|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|
|  | 2022                    | 2021                  | 2022                     | 2021                 | 2022                  | 2021                  |
| <b>Revenues:</b>                                     |                         |                       |                          |                      |                       |                       |
| Program revenues:                                    |                         |                       |                          |                      |                       |                       |
| Charges for services                                 | \$ 12,815,263           | \$ 12,138,320         | \$ 16,646,042            | \$ 16,103,274        | \$ 29,461,305         | \$ 28,241,594         |
| Operating grants and contributions                   | 3,210,351               | 8,166,889             | 4,306                    | 34,500               | 3,214,657             | 8,201,389             |
| Capital grants and contributions                     | 2,811,223               | 5,449,756             | 3,697,188                | 1,771,985            | 6,508,411             | 7,221,741             |
| General revenues:                                    |                         |                       |                          |                      |                       |                       |
| Property taxes                                       | 51,785,143              | 49,752,507            | -                        | -                    | 51,785,143            | 49,752,507            |
| Sales taxes  | 50,201,286              | 46,168,989            | -                        | -                    | 50,201,286            | 46,168,989            |
| Other taxes  | 4,662,315               | 4,595,718             | -                        | -                    | 4,662,315             | 4,595,718             |
| Investment earnings                                  | 152,245                 | 141,437               | 26,678                   | 10,019               | 178,923               | 151,456               |
| Gain on sale of assets                               | 11,736                  | 27,838                | -                        | -                    | 11,736                | 27,838                |
| Miscellaneous  | 290,151                 | 204,539               | -                        | 19,156               | 290,151               | 223,695               |
| <b>Total revenues</b>                                | <b>125,939,713</b>      | <b>126,645,993</b>    | <b>20,374,214</b>        | <b>17,938,934</b>    | <b>146,313,927</b>    | <b>144,584,927</b>    |
| <b>Expenses:</b>                                     |                         |                       |                          |                      |                       |                       |
| General government                                   | 11,778,972              | 11,405,527            | -                        | -                    | 11,778,972            | 11,405,527            |
| Judicial   | 8,894,704               | 8,198,403             | -                        | -                    | 8,894,704             | 8,198,403             |
| Public safety  | 47,847,216              | 42,477,321            | -                        | -                    | 47,847,216            | 42,477,321            |
| Public works   | 32,408,987              | 32,174,841            | -                        | -                    | 32,408,987            | 32,174,841            |
| Health and welfare                                   | 847,617                 | 901,465               | -                        | -                    | 847,617               | 901,465               |
| Culture and recreation                               | 3,015,329               | 2,828,244             | -                        | -                    | 3,015,329             | 2,828,244             |
| Housing and development                              | 1,644,237               | 1,620,693             | -                        | -                    | 1,644,237             | 1,620,693             |
| Interest on long-term debt                           | 805,713                 | 785,748               | -                        | -                    | 805,713               | 785,748               |
| Water system   | -                       | -                     | 15,392,176               | 15,932,841           | 15,392,176            | 15,932,841            |
| Solid waste  | -                       | -                     | 257,767                  | 226,607              | 257,767               | 226,607               |
| <b>Total expenses</b>                                | <b>107,242,775</b>      | <b>100,392,242</b>    | <b>15,649,943</b>        | <b>16,159,448</b>    | <b>122,892,718</b>    | <b>116,551,690</b>    |
| Increase (decrease) in net position before transfers | 18,696,938              | 26,253,751            | 4,724,271                | 1,779,486            | 23,421,209            | 28,033,237            |
| Transfers  | (50,970)                | (160,000)             | 50,970                   | 160,000              | -                     | -                     |
| <b>Change in position</b>                            | <b>18,645,968</b>       | <b>26,093,751</b>     | <b>4,775,241</b>         | <b>1,939,486</b>     | <b>23,421,209</b>     | <b>28,033,237</b>     |
| <b>Net position, beginning - as restated</b>         | <b>236,610,047</b>      | <b>210,442,009</b>    | <b>90,278,124</b>        | <b>88,338,638</b>    | <b>326,888,171</b>    | <b>298,780,647</b>    |
| <b>Net position, ending</b>                          | <b>\$ 255,256,015</b>   | <b>\$ 236,535,760</b> | <b>\$ 95,053,365</b>     | <b>\$ 90,278,124</b> | <b>\$ 350,309,380</b> | <b>\$ 326,813,884</b> |

**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**Governmental Activities.** During the current fiscal year, net position for governmental activities increased \$18,645,968 from the prior fiscal year for an ending balance of \$255,256,015. Governmental activities revenue remained constant, and expenses increased \$6.8 million. However, revenues exceeded expenses by the \$18.7 million. The most significant changes included a decrease in capital and operating grants of \$7.6 million and increased tax collections of \$6.1 million. The decrease in capital and operating grants was primarily due to the reasons stated below:

- The decrease of the Public Works grants, of \$2.6M, was due to resurfacing grant funds, received in FY2021, \$4.2M, were expended and not rolled into FY2022. FY2022 consisted of additional resurfacing grants of \$1.5M and contributions from other governments of \$300k.
- The decrease in Public Safety grants, of \$1.4M, was due to the allocation of ARPA funding from FY2021 to FY2022. Most of the reimbursement allocated to Public Safety was in FY2021, as well as the addition of \$400k of Public Safety Officer Federal Reimbursement.
- With regards to the \$2.7M decrease in General Government grants, the last of the CARES reimbursement, totaling \$2.7M, occurred in FY2021.
- The \$1.0M decrease in Health and Welfare was due to a one-time contribution from the Department of Public Health towards the County's new Public Health facility still in progress.

Sales tax collections increased by \$4.0 million. This increase is caused by an increase in sales volumes, coupled with increased sales amounts. This also explains the increased SPLOST collections. Property tax collections increase \$2.0 million over last year. There was a small tax increase due to limited growth; however, Fire, EMS, and 911 are not limited to rollback rate, allowing for increased collections. There was also a decrease of \$2.8 million in the total net pension liability.

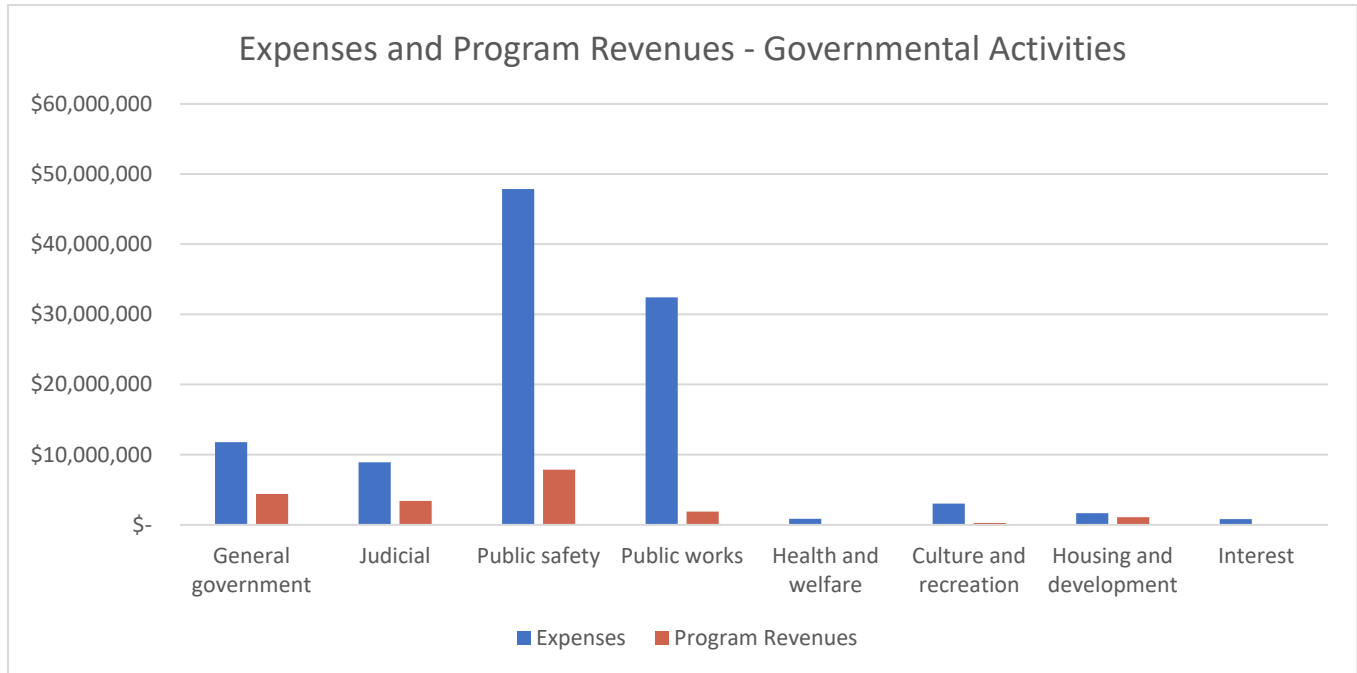
Program revenues decreased \$6.9 million from the prior year due a \$2.6 million decrease in capital grants and a \$5.0 million decrease in operating grants. The state and federal government has decreased their funding for infrastructure projects as a result of the most recent budget reductions. Property taxes remain the largest source of revenue at \$51.8 million for the current fiscal year. The assessed valuations have increased over the years; however, the County has rolled back the millage rate since 2014 through current, except for 2020. As mentioned earlier, the millage rate for the other funds, such as Fire, EMS, and 911 have not rolled back.

Expenses increased during the current year from \$100.4 million in the prior year to \$107.2 million in the current year. The most significant increase was \$5.4 million in public safety, primarily due to increased personnel costs of \$5.2 million and the Public Safety Office Federal Reimbursement grant. Additionally, judicial expenses increased by \$0.7 million primarily due to increased personnel costs.

(This page is continued on the subsequent page)

**FAYETTE COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)  
FOR THE YEAR ENDED JUNE 30, 2022**

As shown in the chart below, revenues generated by the County's programs are not sufficient to cover the costs. The County relies on property taxes, sales taxes, investment income and other general revenues to cover the costs associated with the various programs.



**Business-type Activities.** For the County's business-type activities, the results for the current fiscal year were positive in that overall net position increased to reach an ending balance of \$95,053,365. The total increase in net position for business-type activities (water system and solid waste funds) was \$4,775,241 or 5.3% from the prior fiscal year. There was a \$2.0 million dollar increase in capital grants and contributions. This increase was due to an additional \$2.0 million in donated water lines extensions.

The growth, in large part, is attributable to a decrease in liabilities and deferred inflows of resources of \$10.2 million. This decrease was due to the defeasance of the Water System revenue bonds. Changes in assets included transfers from the Water System Revenue Fund of \$3.3 million and a reduction in assets in the sinking fund of \$8.4 million.

**Financial Analysis of Governmental Funds**

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

**Governmental Funds.** The focus of the 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 financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the County's Board of Commissioners.



**FAYETTE COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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At June 30, 2022, the County's governmental funds reported combined fund balances of \$152,801,105, an increase of \$12,903,697 in comparison with the prior year. Of this amount, \$7,755,255, or 5%, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *nonspendable*, *restricted*, *committed*, or *assigned* to indicate that it is (1) not in spendable form, \$250,384; (2) restricted for particular purposes, \$87,064,545; (3) committed for particular purposes, \$47,672,810; or (4) assigned for particular purposes, \$10,058,111.

*Analysis of Individual Funds*

**General Fund.** The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$7,755,255, while total fund balance decreased to \$2,465,785. 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 general fund expenditures. Unassigned fund balance represents 12.8% of total general fund expenditures, while total fund balance represents 57.2% of that same amount.

The fund balance of the County's general fund decreased by \$2,465,785 during the current fiscal year. This was primarily due to additional contributions to the Defined Benefit pension plan of \$2.0 million.

**Fire Services Fund.** The Fire Services fund, a major fund, had an \$1,741,508 increase in fund balance during the current fiscal year with an ending balance of \$10,202,644. Tax revenues increased approximately \$900k, while expenditures increased \$1.4 million. Even with these variances, the net operating revenue was \$2,655,776. With the transfers out for capital, CIP, and vehicles/equipment of \$1,596,742, and transfers in from ARPA funding, the fund balance increase was \$1,741,508.

**American Rescue Plan Act Fund.** The American Rescue Plan Act Fund reported \$1,626,984 in transfers to other funds for reimbursements of allowable expenditures under the federal grant. Total unspent funding of \$16,221,038 is reported as unearned revenues.

**2017 SPLOST Fund:** The 2017 SPLOST Fund had an increase of \$12,795,197 in fund balance resulting in a year-end balance of \$48,150,003. This increase was primarily due to revenue collections of \$13,831,747, Federal and State reimbursements of \$787,836, and contributions from other governments of \$954,066. This increase is caused by an increase in sales volumes, coupled with increased sales amounts. Expenses related to the SPLOST projects decreased slightly due to the nature of these infrastructure projects and time allotted. An advance from the General fund was paid fully during FY2022.

**County-Wide Roads SPLOST Fund:** Finally, the County-Wide Roads SPLOST Fund ended the year with a decrease of \$1,267,419 in fund balance, leaving an ending balance of \$29,170,157. The decrease was due to tax revenues ending in a prior year for this SPLOST issuance, coupled with unrealized losses on investments resulting in negative investment earnings of \$855,904.

**Proprietary Funds.** The County's proprietary funds provide the same type of information found in the business-type activities portion of the government-wide financial statements, but in more detail.

Unrestricted net position of the Water System Fund at year end was \$1,263,869, which represents an increase of \$6,828,387. The increase is primarily due to the results of current year operations which resulted in a total increase of fund balance of \$4,770,447. The increase was largely due to capital contributions of \$3,697,188.

**FAYETTE COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)  
FOR THE YEAR ENDED JUNE 30, 2022**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

During Fiscal Year 2022, there was a net increase of \$2,227,110 in expenditures (not including other financing uses) between the original and final amended budget. Besides the net effect of several minor budget adjustments, the major components of the difference between the original and final amended budget are as follows:

- \$1.6M increase for one-time Defined Benefits contribution to fund actuarial shortfall.
- \$55k increase for unused 2020 LMIG program moved to FY 2022.
- \$125k increase for unused 2021 LMIG program moved to FY 2022.
- \$284k increase in expenditures associated with IGA with the town of Tyrone.
- \$179k increase for salaries associated with the Georgia Public Safety Officials and first Responders Supplement Grant.
- \$100k decrease in expenditures transferred to the CIP fund for the Multi-Use Building.
- \$64k decrease for 2022 LMIG program lower than originally estimated.

On the revenue side (not including other funding sources) the change in FY2022 was an increase of \$537,862. Besides the net effect of various minor budget adjustments, the major components of the revenue change are as follows:

- An increase of \$199,153 in grant revenue for the Georgia Public Safety Officials and First Responders Supplement Grant.
- A decrease of \$48,937 in grants revenue for 2022 LMIG. The 2022 LMIG program received only \$869,277 of the \$918,214 originally anticipated.
- An increase of \$351,237 in Intergovernmental Revenue for two reimbursement IGAs with the towns of Tyrone and Brooks.
- An increase of \$24,168 in Intergovernmental Revenue for Hazard Mitigation Plan Federal Indirect Reimbursements.

**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, 2022, amounts to \$236,700,222 (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings and structures, roads, highways, bridges, improvement other than buildings, machinery and equipment, raw water reservoirs, and park facilities. The total increase in capital assets for the current fiscal year was 1.6%.

**Fayette County, Georgia's Capital Assets (net of depreciation/amortization)**

|   | <u>Governmental Activities</u> |                      | <u>Business-type Activities</u> |                      | <u>Total</u>         |                      |
|---|--------------------------------|----------------------|---------------------------------|----------------------|----------------------|----------------------|
|   | <u>2022</u>                    | <u>2021</u>          | <u>2022</u>                     | <u>2021</u>          | <u>2022</u>          | <u>2021</u>          |
| Land  | \$ 16,018,551                  | \$ 15,411,170        | \$ 20,718,888                   | \$ 20,718,888        | \$ 36,737,439        | \$ 36,130,058        |
| Construction in progress                        | 24,316,853                     | 24,118,410           | 3,625,287                       | 2,741,645            | 27,942,140           | 26,860,055           |
| Buildings and structures                        | 47,028,124                     | 47,003,999           | 22,432,554                      | 24,502,518           | 69,460,678           | 71,506,517           |
| Right-to-use leased<br>buildings and structures | 1,976,183                      | 1,087,919            | -                               | -                    | 1,976,183            | 1,087,919            |
| Infrastructure                                  | 30,000,626                     | 27,231,766           | 45,154,157                      | 43,951,871           | 75,154,783           | 71,183,637           |
| Improvements                                    | 5,907,413                      | 5,629,820            | 2,752,774                       | 3,415,820            | 8,660,187            | 9,045,640            |
| Machinery and equipment                         | 4,620,045                      | 5,189,986            | 4,683,988                       | 5,165,430            | 9,304,033            | 10,355,416           |
| Vehicles  | 7,464,779                      | 6,871,003            | -                               | -                    | 7,464,779            | 6,871,003            |
|   | <u>\$137,332,574</u>           | <u>\$132,544,073</u> | <u>\$ 99,367,648</u>            | <u>\$100,496,172</u> | <u>\$236,700,222</u> | <u>\$233,040,245</u> |

**FAYETTE COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)  
FOR THE YEAR ENDED JUNE 30, 2022**

Major capital assets events during the current fiscal year included the following:

- Completion of several 2017 SPLOST transportation and stormwater projects of \$5.8M, including West Fayetteville Bypass roundabout, Brogdon/New Hope, Patricia Lane, Brockton, Silver Leaf, and County Lake Estates.
- Completion of Fire Station #2 for \$2.5M, along with improvements to various Public Safety buildings.
- \$2.0M for the purchase of various equipment and vehicles, including a Fire pumper, Fire tanker, and two ambulances.
- Right-of-way purchases for transportation projects of \$607,382.
- Parks and Recreation upgrades and improvements of \$516,892, including the McCurry Park soccer field lighting.

Additional information on the County's capital assets can be found in Note 6 of this report.

**Long-term Debt.** At the end of the current fiscal year, the County had bonded debt outstanding of \$42,779,000. All of the outstanding bonds are revenue bonds which are secured by specific revenue sources. The remainder of the County's long-term obligations is comprised of certificates of participation and leases payable.

**Fayette County, Georgia's Outstanding Debt**

|                               | Governmental Activities |                      | Business-type Activities |                      | Total                |                      |
|-------------------------------|-------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|
|                               | 2022                    | 2021                 | 2022                     | 2021                 | 2022                 | 2021                 |
| Revenue bonds                 | \$ 23,880,000           | \$ 26,590,000        | \$ 18,899,000            | \$ 27,055,000        | \$ 42,779,000        | \$ 53,645,000        |
| Certificates of participation | 601,000                 | 601,000              | -                        | -                    | 601,000              | 601,000              |
| Leases payable                | 2,035,316               | 1,094,270            | -                        | -                    | 2,035,316            | 1,094,270            |
|                               | <u>\$ 26,516,316</u>    | <u>\$ 28,285,270</u> | <u>\$ 18,899,000</u>     | <u>\$ 27,055,000</u> | <u>\$ 45,415,316</u> | <u>\$ 55,340,270</u> |

The County's total debt decreased by \$9,924,954 (17.9%) during the current fiscal year. The following are the reasons for the overall decrease:

During the current year, the County issued Water System revenue bonds to refinance previously outstanding revenue bonds reported in business-type activities. The refinancing was done to take advantage of favorable interest rates. The result is expected to be a decrease in future debt service payments of \$1,101,755. As part of the refunding, the County applied approximately \$9.2 million of restricted funds towards the bonds.

During the current year, the County entered into a lease agreement for tower space for \$984,999. The remaining activity consisted of the regularly scheduled principal reductions on the outstanding debt.

In February 2015, Moody's upgraded Fayette County's bond rating to the highest possible of 'Aaa'. Moody's is the second rating agency to upgrade the County, following the Standard & Poor's AAA upgrade in August 2014. This rating is confirmation that the County continues to demonstrate sound financial performance as shown through the recent confirmation from Moody's Annual Comment on Fayette County in June 2021. In the comment Moody's states, "The financial position of the county is robust and is aligned with the assigned rating of Aaa."

In October 2015, Standard and Poor's reaffirmed their "AA" rating for the Fayette County, Georgia Water Revenue Bonds. Moody's released their Annual Comment on Fayette County Water in June of this year. In the comment Moody's states, "The financial position of Fayette County Water is superlative overall and is strong relative to its Aa2 rating."

Additional information on the County's long-term debt can be found in Note 7 of this report.

**FAYETTE COUNTY, GEORGIA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)  
FOR THE YEAR ENDED JUNE 30, 2022**

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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The national and local economies are still improving, but the rate of improvement has slowed. On the national level, the stock market continues to be strong and employment rates are good. Locally, the real estate market is active with continued development and sales. Some important indicators of current economic conditions are:

- Nationwide, unemployment is expected to drop to an average rate of 3.5 percent in 2023, after it peaked at 14.8 percent in April 2020;
- Gross Domestic Product (GDP) growth rate is expected to rise by 4% in 2022. It is estimated to then drop to a 2.2% growth rate in 2023 and slow further to 2.0% in 2024;
- Inflation will average 2.6 percent in 2023.

These economic factors were taken into consideration when preparing the County's budget for the 2023 fiscal year.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Fayette County Finance Department, 140 Stonewall Avenue W, Suite 101, Fayetteville, Georgia 30214.



## **BASIC FINANCIAL STATEMENTS**

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

|                                       | Primary Government         |                             |                       | Component Units          |                    |
|---------------------------------------|----------------------------|-----------------------------|-----------------------|--------------------------|--------------------|
|                                       | Governmental<br>Activities | Business-Type<br>Activities | Total                 | Development<br>Authority | Board of<br>Health |
| <b>Assets</b>                         |                            |                             |                       |                          |                    |
| Cash and cash equivalents             | \$ 48,122,494              | \$ 2,522,658                | \$ 50,645,152         | \$ 1,568,500             | \$ 1,883,989       |
| Investments                           | 119,686,233                | -                           | 119,686,233           | -                        | -                  |
| Receivables, net                      | 4,818,624                  | 1,716,823                   | 6,535,447             | -                        | 304                |
| Intergovernmental receivables         | 4,845,308                  | -                           | 4,845,308             | 7,309                    | -                  |
| Inventories                           | 250,384                    | 531,522                     | 781,906               | -                        | -                  |
| Prepaid items                         | 180,017                    | 41,311                      | 221,328               | 2,049                    | -                  |
| Deposits                              | -                          | -                           | -                     | 383,942                  | -                  |
| Restricted assets                     |                            |                             |                       |                          |                    |
| Cash and cash equivalents             | 921,134                    | 790,146                     | 1,711,280             | -                        | -                  |
| Investments                           | -                          | 12,453,068                  | 12,453,068            | -                        | -                  |
| Capital assets                        |                            |                             |                       |                          |                    |
| Nondepreciable                        | 40,335,404                 | 24,344,175                  | 64,679,579            | -                        | -                  |
| Depreciable, net                      | 96,997,170                 | 75,023,473                  | 172,020,643           | 127,095                  | 11,181             |
| Net OPEB asset                        | -                          | -                           | -                     | -                        | 220,065            |
| Total assets                          | <u>316,156,768</u>         | <u>117,423,176</u>          | <u>433,579,944</u>    | <u>2,088,895</u>         | <u>2,115,539</u>   |
| <b>Deferred Outflows of Resources</b> |                            |                             |                       |                          |                    |
| Related to OPEB                       | 56,345                     | 4,642                       | 60,987                | -                        | 161,571            |
| Related to pension                    | 7,678,732                  | 249,349                     | 7,928,081             | -                        | 395,673            |
| Deferred charges                      | 1,596,881                  | 153,182                     | 1,750,063             | -                        | -                  |
| Total deferred outflows of resources  | <u>9,331,958</u>           | <u>407,173</u>              | <u>9,739,131</u>      | <u>-</u>                 | <u>557,244</u>     |
| <b>Liabilities</b>                    |                            |                             |                       |                          |                    |
| Accounts payable                      | 2,625,754                  | 2,229,342                   | 4,855,096             | 14,573                   | -                  |
| Accrued expenses                      | 1,690,154                  | 146,567                     | 1,836,721             | 21,670                   | -                  |
| Accrued interest                      | 39,735                     | 36,447                      | 76,182                | -                        | -                  |
| Claims payable                        | 819,905                    | -                           | 819,905               | -                        | -                  |
| Unearned revenue                      | 16,245,152                 | 465,800                     | 16,710,952            | 5,647                    | -                  |
| Noncurrent liabilities                |                            |                             |                       |                          |                    |
| Due within one year                   |                            |                             |                       |                          |                    |
| Long-term obligations                 | 4,188,477                  | 3,815,236                   | 8,003,713             | -                        | 51,928             |
| Due in more than one year             |                            |                             |                       |                          |                    |
| Long-term obligations                 | 25,684,196                 | 15,322,700                  | 41,006,896            | -                        | 34,619             |
| Landfill closure and postclosure      | -                          | 115,950                     | 115,950               | -                        | -                  |
| Total OPEB liability                  | 426,102                    | 35,102                      | 461,204               | -                        | 79,576             |
| Net pension liability                 | 10,777,633                 | 349,978                     | 11,127,611            | -                        | 701,344            |
| Total liabilities                     | <u>62,497,108</u>          | <u>22,517,122</u>           | <u>85,014,230</u>     | <u>41,890</u>            | <u>867,467</u>     |
| <b>Deferred Inflows of Resources</b>  |                            |                             |                       |                          |                    |
| Related to OPEB                       | 173,644                    | 14,306                      | 187,950               | -                        | 394,221            |
| Related to pension                    | 7,561,959                  | 245,556                     | 7,807,515             | -                        | 694,963            |
| Total deferred inflows of resources   | <u>7,735,603</u>           | <u>259,862</u>              | <u>7,995,465</u>      | <u>-</u>                 | <u>1,089,184</u>   |
| <b>Net Position</b>                   |                            |                             |                       |                          |                    |
| Net investment in capital assets      | 112,186,426                | 80,559,417                  | 192,745,843           | 127,095                  | 11,181             |
| Restricted for                        |                            |                             |                       |                          |                    |
| Capital projects                      | 77,351,342                 | -                           | 77,351,342            | -                        | -                  |
| Emergency telephone                   | 8,368,087                  | -                           | 8,368,087             | -                        | -                  |
| Court programs                        | 1,049,418                  | -                           | 1,049,418             | -                        | -                  |
| Law enforcement                       | 444,211                    | -                           | 444,211               | -                        | -                  |
| Debt service                          | -                          | 790,146                     | 790,146               | -                        | -                  |
| Renewal and extension                 | -                          | 12,453,068                  | 12,453,068            | -                        | -                  |
| Pubic health programs                 | -                          | -                           | -                     | -                        | 241,778            |
| Unrestricted                          | 55,856,531                 | 1,250,734                   | 57,107,265            | 1,919,910                | 463,173            |
| Total net position                    | <u>\$ 255,256,015</u>      | <u>\$ 95,053,365</u>        | <u>\$ 350,309,380</u> | <u>\$ 2,047,005</u>      | <u>\$ 716,132</u>  |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| Functions/Programs                     | Expenses              | Program Revenues     |                                    |                                  | Net (Expense) Revenue and Changes in Net Position |                          |                       |                       |                   |
|--|-----------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|-----------------------|-----------------------|-------------------|
|  |                       | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government                                |                          |                       | Component Units       |                   |
|  |                       |                      |                                    |                                  | Governmental Activities                           | Business-type Activities | Total                 | Development Authority | Board of Health   |
| <b>Primary government</b>              |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| Governmental activities                |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| General government                     | \$ 11,778,972         | \$ 2,316,272         | \$ 2,026,786                       | \$ -                             | \$ (7,435,914)                                    | \$ -                     | \$ (7,435,914)        | \$ -                  | \$ -              |
| Judicial                               | 8,894,704             | 2,703,798            | 685,371                            | -                                | (5,505,535)                                       | -                        | (5,505,535)           | -                     | -                 |
| Public safety                          | 47,847,216            | 6,423,239            | 498,044                            | 936,515                          | (39,989,418)                                      | -                        | (39,989,418)          | -                     | -                 |
| Public works                           | 32,408,987            | 4,172                | -                                  | 1,874,708                        | (30,530,107)                                      | -                        | (30,530,107)          | -                     | -                 |
| Health and welfare                     | 847,617               | 37,318               | -                                  | -                                | (810,299)   | -                        | (810,299)             | -                     | -                 |
| Culture and recreation                 | 3,015,329             | 261,919              | 150                                | -                                | (2,753,260)                                       | -                        | (2,753,260)           | -                     | -                 |
| Housing and development                | 1,644,237             | 1,068,545            | -                                  | -                                | (575,692)   | -                        | (575,692)             | -                     | -                 |
| Interest                               | 805,713               | -                    | -                                  | -                                | (805,713)   | -                        | (805,713)             | -                     | -                 |
| Total governmental activities          | <u>107,242,775</u>    | <u>12,815,263</u>    | <u>3,210,351</u>                   | <u>2,811,223</u>                 | <u>(88,405,938)</u>                               | <u>-</u>                 | <u>(88,405,938)</u>   | <u>-</u>              | <u>-</u>          |
| Business-type activities               |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| Water system                           | 15,392,176            | 16,585,981           | 4,306                              | 3,697,188                        | -   | 4,895,299                | 4,895,299             | -                     | -                 |
| Solid waste                            | 257,767               | 60,061               | -                                  | -                                | -   | (197,706)                | (197,706)             | -                     | -                 |
| Total business-type activities         | <u>15,649,943</u>     | <u>16,646,042</u>    | <u>4,306</u>                       | <u>3,697,188</u>                 | <u>-</u>  | <u>4,697,593</u>         | <u>4,697,593</u>      | <u>-</u>              | <u>-</u>          |
| Total primary government               | <u>\$ 122,892,718</u> | <u>\$ 29,461,305</u> | <u>\$ 3,214,657</u>                | <u>\$ 6,508,411</u>              | <u>(88,405,938)</u>                               | <u>4,697,593</u>         | <u>(83,708,345)</u>   | <u>-</u>              | <u>-</u>          |
| <b>Component units</b>                 |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| Development authority                  | \$ 411,996            | \$ 5,000             | \$ 427,966                         | \$ -                             |   |                          |                       | 20,970                | -                 |
| Board of health                        | 1,452,500             | 844,133              | 1,048,926                          | -                                |   |                          |                       | -                     | 440,559           |
| Total component units                  | <u>\$ 1,864,496</u>   | <u>\$ 849,133</u>    | <u>\$ 1,476,892</u>                | <u>\$ -</u>                      |   |                          |                       | <u>20,970</u>         | <u>440,559</u>    |
| General revenues and transfers         |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| General revenues                       |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| Property taxes                         |                       |                      |                                    |                                  | 51,785,143  | -                        | 51,785,143            | -                     | -                 |
| Sales taxes                            |                       |                      |                                    |                                  | 50,201,286  | -                        | 50,201,286            | -                     | -                 |
| Other taxes                            |                       |                      |                                    |                                  | 4,662,315   | -                        | 4,662,315             | -                     | -                 |
| Intergovernmental                      |                       |                      |                                    |                                  | -   | -                        | -                     | 395,048               | -                 |
| Unrestricted investment earnings       |                       |                      |                                    |                                  | 152,245   | 26,678                   | 178,923               | 1,742                 | 1,705             |
| Gain on sale of capital assets         |                       |                      |                                    |                                  | 11,736  | -                        | 11,736                | -                     | -                 |
| Miscellaneous                          |                       |                      |                                    |                                  | 290,151   | -                        | 290,151               | -                     | -                 |
| Transfers                              |                       |                      |                                    |                                  | (50,970)  | 50,970                   | -                     | -                     | -                 |
| Total general revenues and transfers   |                       |                      |                                    |                                  | <u>107,051,906</u>                                | <u>77,648</u>            | <u>107,129,554</u>    | <u>396,790</u>        | <u>1,705</u>      |
| Change in net position                 |                       |                      |                                    |                                  |   |                          |                       |                       |                   |
| Net position - beginning - as restated |                       |                      |                                    |                                  | 18,645,968  | 4,775,241                | 23,421,209            | 417,760               | 442,264           |
| Net position - ending                  |                       |                      |                                    |                                  | <u>236,610,047</u>                                | <u>90,278,124</u>        | <u>326,888,171</u>    | <u>1,629,245</u>      | <u>273,868</u>    |
|  |                       |                      |                                    |                                  | <u>\$ 255,256,015</u>                             | <u>\$ 95,053,365</u>     | <u>\$ 350,309,380</u> | <u>\$ 2,047,005</u>   | <u>\$ 716,132</u> |

The notes to the financial statements are an integral part of this statement

**FAYETTE COUNTY, GEORGIA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022**

|   | General                     | Fire<br>Services            | American<br>Rescue Plan Act | 2017<br>SPLOST              | County-Wide<br>Roads<br>SPLOST | Nonmajor<br>Funds           | Total<br>Governmental<br>Funds |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------------|-----------------------------|--------------------------------|
| <b>Assets</b>   |                             |                             |                             |                             |                                |                             |                                |
| Cash and cash equivalents   | \$ 5,031,506                | \$ 2,004,974                | \$ 17,821,038               | \$ 4,391,434                | \$ 205,191                     | \$ 16,843,751               | \$ 46,297,894                  |
| Investments   | 26,938,555                  | 8,456,069                   | -                           | 40,844,104                  | 29,229,948                     | 12,813,329                  | 118,282,005                    |
| Receivables, net  | 2,204,953                   | 129,800                     | -                           | 3,819                       | -                              | 1,566,187                   | 3,904,759                      |
| Intergovernmental receivables   | 1,621,494                   | 1,749                       | -                           | 3,222,065                   | -                              | -                           | 4,845,308                      |
| Due from other funds  | 1,601,550                   | -                           | -                           | -                           | -                              | -                           | 1,601,550                      |
| Inventories   | 250,384                     | -                           | -                           | -                           | -                              | -                           | 250,384                        |
| <b>Total assets</b>   | <b><u>\$ 37,648,442</u></b> | <b><u>\$ 10,592,592</u></b> | <b><u>\$ 17,821,038</u></b> | <b><u>\$ 48,461,422</u></b> | <b><u>\$ 29,435,139</u></b>    | <b><u>\$ 31,223,267</u></b> | <b><u>\$ 175,181,900</u></b>   |
| <b>Liabilities</b>  |                             |                             |                             |                             |                                |                             |                                |
| Accounts payable  | \$ 1,686,353                | \$ 17,081                   | \$ -                        | \$ 311,419                  | \$ 264,982                     | \$ 303,954                  | \$ 2,583,789                   |
| Accrued expenses  | 1,210,472                   | 307,508                     | -                           | -                           | -                              | 172,174                     | 1,690,154                      |
| Due to other funds  | -                           | -                           | 1,600,000                   | -                           | -                              | 1,550                       | 1,601,550                      |
| Unearned revenue  | 14,397                      | -                           | 16,221,038                  | -                           | -                              | -                           | 16,235,435                     |
| <b>Total liabilities</b>  | <b><u>2,911,222</u></b>     | <b><u>324,589</u></b>       | <b><u>17,821,038</u></b>    | <b><u>311,419</u></b>       | <b><u>264,982</u></b>          | <b><u>477,678</u></b>       | <b><u>22,110,928</u></b>       |
| <b>Deferred Inflows of Resources</b>                                      |                             |                             |                             |                             |                                |                             |                                |
| Unavailable revenues  | 179,954                     | 65,359                      | -                           | -                           | -                              | 24,554                      | 269,867                        |
| <b>Fund Balances</b>  |                             |                             |                             |                             |                                |                             |                                |
| Nonspendable  | 250,384                     | -                           | -                           | -                           | -                              | -                           | 250,384                        |
| Restricted  | -                           | -                           | -                           | 48,150,003                  | 29,170,157                     | 9,744,385                   | 87,064,545                     |
| Committed   | 16,493,516                  | 10,202,644                  | -                           | -                           | -                              | 20,976,650                  | 47,672,810                     |
| Assigned  | 10,058,111                  | -                           | -                           | -                           | -                              | -                           | 10,058,111                     |
| Unassigned  | 7,755,255                   | -                           | -                           | -                           | -                              | -                           | 7,755,255                      |
| <b>Total fund balances</b>  | <b><u>34,557,266</u></b>    | <b><u>10,202,644</u></b>    | <b><u>-</u></b>             | <b><u>48,150,003</u></b>    | <b><u>29,170,157</u></b>       | <b><u>30,721,035</u></b>    | <b><u>152,801,105</u></b>      |
| <b>Total liabilities, deferred inflows of resources and fund balances</b> | <b><u>\$ 37,648,442</u></b> | <b><u>\$ 10,592,592</u></b> | <b><u>\$ 17,821,038</u></b> | <b><u>\$ 48,461,422</u></b> | <b><u>\$ 29,435,139</u></b>    | <b><u>\$ 31,223,267</u></b> | <b><u>\$ 175,181,900</u></b>   |

The notes to the financial statements are an integral part of this statement.



**FAYETTE COUNTY, GEORGIA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

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

|   |                      |                              |
|---|----------------------|------------------------------|
| Total fund balances - governmental funds  |                      | \$ 152,801,105               |
| Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.  |                      |                              |
| Cost of capital assets  | \$ 519,656,765       |                              |
| Less accumulated depreciation   | <u>(382,324,191)</u> | 137,332,574                  |
| Prepaid expenses are reported on the consumption method and therefore are not reported in the governmental funds  |                      |                              |
|   |                      | 64,190                       |
| Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds  |                      |                              |
| Property taxes  |                      | 269,867                      |
| Internal service funds are used by management to charge the cost of certain employee coverages and vehicle/equipment expenses to the individual funds. The assets and liabilities of the internal service funds are included in the governmental activities statement of net position.  |                      |                              |
| Net position of internal service funds  | 12,473,034           |                              |
| Less: capital assets (included above)   | <u>(8,765,967)</u>   | 3,707,067                    |
| Differences between expected and actual experiences, actuarial changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position. |                      |                              |
| Deferred outflows related to OPEB   | 56,345               |                              |
| Deferred outflows related to pension  | 7,678,732            |                              |
| Deferred inflows related to OPEB  | (173,644)            |                              |
| Deferred inflows related to pension   | <u>(7,561,959)</u>   | (526)                        |
| Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.  |                      |                              |
| Accrued interest payable  | (39,735)             |                              |
| Deferred charges on refunding   | 1,596,881            |                              |
| Compensated absences  | (3,356,357)          |                              |
| Revenue bonds payable   | (23,880,000)         |                              |
| Lease liability   | (2,035,316)          |                              |
| Total OPEB liability  | (426,102)            |                              |
| Net pension liability   | <u>(10,777,633)</u>  | <u>(38,918,262)</u>          |
| Net position of governmental activities   |                      | <u><u>\$ 255,256,015</u></u> |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | General              | Fire Services        | American Rescue Plan Act | 2017 SPLOST          | County-Wide Roads SPLOST | Nonmajor Funds       | Total Governmental Funds |
|--|----------------------|----------------------|--------------------------|----------------------|--------------------------|----------------------|--------------------------|
| <b>Revenues</b>                                |                      |                      |                          |                      |                          |                      |                          |
| Taxes  | \$ 54,634,787        | \$ 14,106,296        | \$ -                     | \$ 33,795,315        | \$ -                     | \$ 4,018,375         | \$ 106,554,773           |
| Licenses and permits                           | 1,077,196            | -                    | -                        | -                    | -                        | -                    | 1,077,196                |
| Intergovernmental                              | 1,957,831            | 111,956              | 1,626,984                | 2,397,540            | -                        | 857,045              | 6,951,356                |
| Charges for services                           | 4,121,680            | 162,877              | -                        | -                    | -                        | 5,845,394            | 10,129,951               |
| Fines and forfeitures                          | 999,898              | -                    | -                        | -                    | -                        | 431,784              | 1,431,682                |
| Investment earnings                            | 71,055               | 25,171               | -                        | 90,352               | (855,904)                | 20,236               | (649,090)                |
| Contributions and donations                    | 7,017                | 600                  | -                        | -                    | -                        | 1,083                | 8,700                    |
| Miscellaneous                                  | 226,954              | 64,837               | -                        | -                    | -                        | 1,864                | 293,655                  |
| Total revenues                                 | <u>63,096,418</u>    | <u>14,471,737</u>    | <u>1,626,984</u>         | <u>36,283,207</u>    | <u>(855,904)</u>         | <u>11,175,781</u>    | <u>125,798,223</u>       |
| <b>Expenditures</b>                            |                      |                      |                          |                      |                          |                      |                          |
| Current  |                      |                      |                          |                      |                          |                      |                          |
| General government                             | 10,543,014           | -                    | -                        | -                    | -                        | -                    | 10,543,014               |
| Judicial                                       | 6,826,309            | -                    | -                        | -                    | -                        | 1,002,247            | 7,828,556                |
| Public safety                                  | 24,665,194           | 11,815,961           | -                        | -                    | -                        | 8,947,503            | 45,428,658               |
| Public works                                   | 10,193,965           | -                    | -                        | -                    | -                        | 356,415              | 10,550,380               |
| Health and welfare                             | 836,150              | -                    | -                        | -                    | -                        | -                    | 836,150                  |
| Culture and recreation                         | 2,486,261            | -                    | -                        | -                    | -                        | -                    | 2,486,261                |
| Housing and development                        | 1,627,771            | -                    | -                        | -                    | -                        | -                    | 1,627,771                |
| Debt service                                   |                      |                      |                          |                      |                          |                      |                          |
| Principal                                      | 2,710,000            | -                    | -                        | -                    | -                        | 43,953               | 2,753,953                |
| Interest and fiscal charges                    | 544,193              | -                    | -                        | -                    | -                        | 61,359               | 605,552                  |
| Capital outlay                                 | -                    | -                    | -                        | 5,582,376            | 411,515                  | 4,720,013            | 10,713,904               |
| Intergovernmental                              | -                    | -                    | -                        | 17,905,634           | -                        | -                    | 17,905,634               |
| Total expenditures                             | <u>60,432,857</u>    | <u>11,815,961</u>    | <u>-</u>                 | <u>23,488,010</u>    | <u>411,515</u>           | <u>15,131,490</u>    | <u>111,279,833</u>       |
| Excess of revenues over (under) expenditures   | <u>2,663,561</u>     | <u>2,655,776</u>     | <u>1,626,984</u>         | <u>12,795,197</u>    | <u>(1,267,419)</u>       | <u>(3,955,709)</u>   | <u>14,518,390</u>        |
| <b>Other Financing Sources (Uses)</b>          |                      |                      |                          |                      |                          |                      |                          |
| Transfers in                                   | 948,492              | 680,407              | -                        | -                    | -                        | 5,920,025            | 7,548,924                |
| Transfers out                                  | (6,091,079)          | (1,596,742)          | (1,626,984)              | -                    | -                        | (933,689)            | (10,248,494)             |
| Issuance of leases                             | -                    | -                    | -                        | -                    | -                        | 984,999              | 984,999                  |
| Sale of capital assets                         | 13,241               | 2,067                | -                        | -                    | -                        | 3,932                | 19,240                   |
| Total other financing sources (uses)           | <u>(5,129,346)</u>   | <u>(914,268)</u>     | <u>(1,626,984)</u>       | <u>-</u>             | <u>-</u>                 | <u>5,975,267</u>     | <u>(1,695,331)</u>       |
| <b>Net change in fund balances</b>             | <u>(2,465,785)</u>   | <u>1,741,508</u>     | <u>-</u>                 | <u>12,795,197</u>    | <u>(1,267,419)</u>       | <u>2,019,558</u>     | <u>12,823,059</u>        |
| <b>Fund balances - beginning (as restated)</b> | <u>37,023,051</u>    | <u>8,461,136</u>     | <u>-</u>                 | <u>35,354,806</u>    | <u>30,437,576</u>        | <u>28,701,477</u>    | <u>139,978,046</u>       |
| <b>Fund balances - ending</b>                  | <u>\$ 34,557,266</u> | <u>\$ 10,202,644</u> | <u>\$ -</u>              | <u>\$ 48,150,003</u> | <u>\$ 29,170,157</u>     | <u>\$ 30,721,035</u> | <u>\$ 152,801,105</u>    |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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

|   |                   |                      |
|---|-------------------|----------------------|
| Total changes in fund balances - total governmental funds   |                   | \$ 12,823,059        |
| <p>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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.</p> |                   |                      |
| Depreciation expense  | \$ (7,489,731)    |                      |
| Capital outlay  | <u>11,688,266</u> | 4,198,535            |
| <p>The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position</p>  |                   |                      |
|   |                   | (57,926)             |
| <p>Prepaid expenses are reported on the purchases methods in the governmental funds but are reported as consumed in the statement of net position.</p>  |                   |                      |
|   |                   | (105,672)            |
| <p>Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the funds.</p>  |                   |                      |
| Property taxes  |                   | 93,971               |
| <p>Internal Service Funds are used by management to charge the costs of certain employee insurance coverages and vehicle/equipment expenses to the individual funds. The net revenue of certain activities of Internal Service Funds is reported with governmental activities.</p>                          |                   |                      |
|   |                   | 836,429              |
| <p>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.</p>                      |                   |                      |
| Principal payments on bonds   | 2,710,000         |                      |
| Leases issued   | (984,998)         |                      |
| Principal payments on leases  | 43,933            |                      |
| Amortization of deferred charges  | <u>(199,610)</u>  | 1,569,325            |
| <p>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.</p>  |                   |                      |
| Change in accrued interest payable  | 4,509             |                      |
| Change in compensated absences  | (416,464)         |                      |
| OPEB expense  | 4,406             |                      |
| Pension expense   | <u>(304,204)</u>  | <u>(711,753)</u>     |
| Net position of governmental activities   |                   | <u>\$ 18,645,968</u> |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|                                 | Budgeted Amounts  |                   | Actual            | Variance with<br>Final Budget |
|---------------------------------|-------------------|-------------------|-------------------|-------------------------------|
|                                 | Original          | Final             |                   |                               |
| <b>Revenues</b>                 |                   |                   |                   |                               |
| Taxes                           | \$ 51,807,300     | \$ 51,807,300     | \$ 54,634,787     | \$ 2,827,487                  |
| Licenses and permits            | 883,500           | 883,500           | 1,077,196         | 193,696                       |
| Intergovernmental               | 2,170,478         | 2,708,340         | 1,957,831         | (750,509)                     |
| Charges for services            | 3,982,139         | 3,982,139         | 4,121,680         | 139,541                       |
| Fines and forfeitures           | 1,540,000         | 1,540,000         | 999,898           | (540,102)                     |
| Investment earnings             | 370,000           | 370,000           | 71,055            | (298,945)                     |
| Contributions and donations     | 19,000            | 19,000            | 7,017             | (11,983)                      |
| Miscellaneous                   | 67,900            | 67,900            | 226,954           | 159,054                       |
| <b>Total revenues</b>           | <b>60,840,317</b> | <b>61,378,179</b> | <b>63,096,418</b> | <b>1,718,239</b>              |
| <b>Expenditures</b>             |                   |                   |                   |                               |
| <b>Current</b>                  |                   |                   |                   |                               |
| <b>General government</b>       |                   |                   |                   |                               |
| Commissioners                   | 592,718           | 606,757           | 606,666           | 91                            |
| Administration                  | 546,071           | 502,976           | 479,433           | 23,543                        |
| Elections                       | 730,342           | 854,566           | 854,525           | 41                            |
| Finance                         | 1,283,286         | 1,321,326         | 1,181,803         | 139,523                       |
| Purchasing                      | 301,689           | 325,964           | 325,711           | 253                           |
| Law department                  | 232,600           | 232,600           | 161,260           | 71,340                        |
| Information systems             | 1,198,534         | 1,223,379         | 1,114,049         | 109,330                       |
| Human resources                 | 571,701           | 587,228           | 555,749           | 31,479                        |
| Tax commissioner                | 1,101,026         | 1,159,171         | 1,158,946         | 225                           |
| Tax assessor                    | 1,317,212         | 1,354,042         | 1,313,553         | 40,489                        |
| Buildings & grounds maintenance | 1,846,315         | 1,908,242         | 1,841,834         | 66,408                        |
| Engineering office              | 184,550           | 191,081           | 172,012           | 19,069                        |
| Non-departmental/contingency    | 1,404,060         | 799,661           | 777,473           | 22,188                        |
| <b>Total general government</b> | <b>11,310,104</b> | <b>11,066,993</b> | <b>10,543,014</b> | <b>523,979</b>                |
| <b>Judicial</b>                 |                   |                   |                   |                               |
| Judges, court reporter          | 605,185           | 605,185           | 597,054           | 8,131                         |
| Clerk of superior court         | 1,856,219         | 1,894,603         | 1,777,282         | 117,321                       |
| District attorney               | 423,028           | 436,172           | 435,984           | 188                           |
| Clerk of state court            | 338,633           | 344,852           | 295,369           | 49,483                        |
| State court solicitor           | 840,021           | 857,757           | 841,446           | 16,311                        |
| State court judge               | 451,838           | 474,731           | 474,566           | 165                           |
| Magistrate court                | 397,047           | 479,075           | 478,898           | 177                           |
| Probate court                   | 555,410           | 565,632           | 564,134           | 1,498                         |
| Juvenile court                  | 405,976           | 443,185           | 443,028           | 157                           |
| Public defender                 | 506,720           | 507,087           | 507,003           | 84                            |
| Non-departmental                | 266,320           | 414,384           | 411,545           | 2,839                         |
| <b>Total judicial</b>           | <b>6,646,397</b>  | <b>7,022,663</b>  | <b>6,826,309</b>  | <b>196,354</b>                |
| <b>Public safety</b>            |                   |                   |                   |                               |
| Sheriff's office                | 21,055,921        | 21,729,479        | 21,678,207        | 51,272                        |
| County coroner                  | 159,928           | 183,798           | 183,594           | 204                           |
| Animal control                  | 531,707           | 545,667           | 530,076           | 15,591                        |
| Emergency management            | 406,560           | 418,029           | 384,398           | 33,631                        |
| Non-departmental                | 1,029,034         | 1,889,071         | 1,888,919         | 152                           |
| <b>Total public safety</b>      | <b>23,183,150</b> | <b>24,766,044</b> | <b>24,665,194</b> | <b>100,850</b>                |

(continued on the following page)

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Budgeted Amounts     |                      | Actual               | Variance with<br>Final Budget |
|---|----------------------|----------------------|----------------------|-------------------------------|
|   | Original             | Final                |                      |                               |
| Public works                                    |                      |                      |                      |                               |
| Public works administration                     | 233,379              | 242,136              | 230,441              | 11,695                        |
| Road department                                 | 8,594,677            | 8,736,057            | 8,385,034            | 351,023                       |
| Stormwater management                           | 669,917              | 689,871              | 639,111              | 50,760                        |
| Fleet maintenance                               | 720,711              | 754,195              | 723,883              | 30,312                        |
| Non-departmental                                | 72,926               | 217,439              | 215,496              | 1,943                         |
| Total public works                              | <u>10,291,610</u>    | <u>10,639,698</u>    | <u>10,193,965</u>    | <u>445,733</u>                |
| Health and welfare                              |                      |                      |                      |                               |
| Physical health                                 | 184,084              | 184,234              | 184,158              | 76                            |
| Fayette counseling center                       | 142,522              | 142,522              | 142,522              | -                             |
| Family and children's services                  | 39,325               | 39,325               | 39,325               | -                             |
| Fayette community options                       | 67,270               | 67,270               | 67,270               | -                             |
| Senior citizens center                          | 402,330              | 402,930              | 402,875              | 55                            |
| Total culture and recreation                    | <u>835,531</u>       | <u>836,281</u>       | <u>836,150</u>       | <u>131</u>                    |
| Culture and recreation                          |                      |                      |                      |                               |
| Recreation                                      | 1,475,909            | 1,461,583            | 1,329,813            | 131,770                       |
| Library   | 1,140,897            | 1,172,964            | 1,091,908            | 81,056                        |
| Non-departmental                                | 10,535               | 64,669               | 64,540               | 129                           |
| Total culture and recreation                    | <u>2,627,341</u>     | <u>2,699,216</u>     | <u>2,486,261</u>     | <u>212,955</u>                |
| Housing and development                         |                      |                      |                      |                               |
| County extension                                | 142,950              | 145,846              | 102,244              | 43,602                        |
| Georgia forestry commission                     | 3,530                | 3,530                | 3,530                | -                             |
| Permits and inspections                         | 805,410              | 823,378              | 756,761              | 66,617                        |
| Planning and zoning                             | 495,985              | 518,842              | 472,224              | 46,618                        |
| Development authority                           | 238,250              | 238,250              | 236,066              | 2,184                         |
| Non-departmental                                | 10,254               | 57,081               | 56,946               | 135                           |
| Total housing and development                   | <u>1,696,379</u>     | <u>1,786,927</u>     | <u>1,627,771</u>     | <u>159,156</u>                |
| Debt service                                    |                      |                      |                      |                               |
| Principal                                       | 2,710,000            | 2,710,000            | 2,710,000            | -                             |
| Interest  | 545,463              | 545,463              | 544,193              | 1,270                         |
| Total debt service                              | <u>3,255,463</u>     | <u>3,255,463</u>     | <u>3,254,193</u>     | <u>1,270</u>                  |
| Total expenditures                              | 59,845,975           | 62,073,285           | 60,432,857           | 1,640,428                     |
| Excess of revenues over (under)<br>expenditures | <u>994,342</u>       | <u>(695,106)</u>     | <u>2,663,561</u>     | <u>3,358,667</u>              |
| <b>Other Financing Sources (Uses)</b>           |                      |                      |                      |                               |
| Transfers in                                    | 25,000               | 948,492              | 948,492              | -                             |
| Transfers out                                   | (4,441,239)          | (6,091,079)          | (6,091,079)          | -                             |
| Proceeds from sale of capital assets            | 25,000               | 25,000               | 13,241               | 11,759                        |
| Total other financing sources (uses)            | <u>(4,391,239)</u>   | <u>(5,117,587)</u>   | <u>(5,129,346)</u>   | <u>11,759</u>                 |
| <b>Net change in fund balances</b>              | (3,396,897)          | (5,812,693)          | (2,465,785)          | 3,346,908                     |
| <b>Fund balance - beginning</b>                 | <u>37,023,051</u>    | <u>37,023,051</u>    | <u>37,023,051</u>    | <u>-</u>                      |
| <b>Fund balance - ending</b>                    | <u>\$ 33,626,154</u> | <u>\$ 31,210,358</u> | <u>\$ 34,557,266</u> | <u>\$ 3,346,908</u>           |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FIRE SERVICES FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Budgeted Amounts     |                      | Actual               | Variance with<br>Final Budget |
|---|----------------------|----------------------|----------------------|-------------------------------|
|   | Original             | Final                |                      |                               |
| <b>Revenues</b>                                 |                      |                      |                      |                               |
| Property taxes                                  | \$ 14,041,850        | \$ 14,041,850        | \$ 14,106,296        | \$ 64,446                     |
| Intergovernmental                               | -                    | 111,956              | 111,956              | -                             |
| Charges for services                            | 141,000              | 141,000              | 162,877              | 21,877                        |
| Investment earnings                             | 25,000               | 25,000               | 25,171               | 171                           |
| Contributions and donations                     | -                    | -                    | 600                  | 600                           |
| Miscellaneous                                   | 61,100               | 61,100               | 64,837               | 3,737                         |
| Total revenues                                  | <u>14,268,950</u>    | <u>14,380,906</u>    | <u>14,471,737</u>    | <u>90,831</u>                 |
| <b>Expenditures</b>                             |                      |                      |                      |                               |
| Current   |                      |                      |                      |                               |
| Public safety                                   | <u>11,264,233</u>    | <u>11,833,949</u>    | <u>11,815,961</u>    | <u>17,988</u>                 |
| Excess of revenues over (under)<br>expenditures | 3,004,717            | 2,546,957            | 2,655,776            | 108,819                       |
| <b>Other Financing Sources (Uses)</b>           |                      |                      |                      |                               |
| Transfers in                                    | -                    | 680,407              | 680,407              | -                             |
| Transfers out                                   | (860,395)            | (1,596,742)          | (1,596,742)          | -                             |
| Proceeds from sale of capital assets            | 5,000                | 5,000                | 2,067                | (2,933)                       |
| Total other financing sources (uses)            | <u>(855,395)</u>     | <u>(911,335)</u>     | <u>(914,268)</u>     | <u>(2,933)</u>                |
| <b>Net change in fund balances</b>              | 2,149,322            | 1,635,622            | 1,741,508            | 105,886                       |
| <b>Fund balance - beginning</b>                 | 8,461,136            | 8,461,136            | 8,461,136            | -                             |
| <b>Fund balance - ending</b>                    | <u>\$ 10,610,458</u> | <u>\$ 10,096,758</u> | <u>\$ 10,202,644</u> | <u>\$ 105,886</u>             |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**AMERICAN RESCUE PLAN ACT FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|                                       | Budgeted Amounts |              | Actual       | Variance with<br>Final Budget |
|---------------------------------------|------------------|--------------|--------------|-------------------------------|
|                                       | Original         | Final        |              |                               |
| <b>Revenues</b>                       |                  |              |              |                               |
| Intergovernmental                     | \$ -             | \$ 1,626,984 | \$ 1,626,984 | \$ -                          |
| <b>Other Financing Sources (Uses)</b> |                  |              |              |                               |
| Transfers out                         | -                | (1,626,984)  | (1,626,984)  | -                             |
| <b>Net change in fund balances</b>    | -                | -            | -            | -                             |
| <b>Fund balance - beginning</b>       | -                | -            | -            | -                             |
| <b>Fund balance - ending</b>          | <u>\$ -</u>      | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>                   |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

|                                       | Business-type Activities |                            |                              | Governmental<br>Activities   |
|---------------------------------------|--------------------------|----------------------------|------------------------------|------------------------------|
|                                       | Water<br>System          | Nonmajor<br>Solid<br>Waste | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>Assets</b>                         |                          |                            |                              |                              |
| Current assets                        |                          |                            |                              |                              |
| Cash and cash equivalents             | \$ 2,403,085             | \$ 119,573                 | \$ 2,522,658                 | \$ 1,824,600                 |
| Investments                           | -                        | -                          | -                            | 1,404,228                    |
| Receivables, net                      | 1,706,319                | 10,504                     | 1,716,823                    | 913,865                      |
| Inventories                           | 531,522                  | -                          | 531,522                      | -                            |
| Prepaid items                         | 40,563                   | 748                        | 41,311                       | 115,827                      |
| Restricted assets                     |                          |                            |                              |                              |
| Cash and cash equivalents             | 790,146                  | -                          | 790,146                      | 921,134                      |
| Investments                           | 12,453,068               | -                          | 12,453,068                   | -                            |
| Total current assets                  | <u>17,924,703</u>        | <u>130,825</u>             | <u>18,055,528</u>            | <u>5,179,654</u>             |
| Noncurrent Assets                     |                          |                            |                              |                              |
| Capital assets                        |                          |                            |                              |                              |
| Land                                  | 20,607,035               | 111,853                    | 20,718,888                   | -                            |
| Buildings                             | 65,338,538               | 143,951                    | 65,482,489                   | -                            |
| Infrastructure                        | 103,778,502              | -                          | 103,778,502                  | -                            |
| Improvements                          | 17,315,645               | 120,170                    | 17,435,815                   | -                            |
| Machinery and equipment               | 14,348,404               | 242,362                    | 14,590,766                   | 21,897,509                   |
| Construction in progress              | 3,625,287                | -                          | 3,625,287                    | -                            |
| Less accumulated depreciation         | <u>(125,771,649)</u>     | <u>(492,450)</u>           | <u>(126,264,099)</u>         | <u>(13,131,542)</u>          |
| Total capital assets                  | <u>99,241,762</u>        | <u>125,886</u>             | <u>99,367,648</u>            | <u>8,765,967</u>             |
| Total assets                          | <u>117,166,465</u>       | <u>256,711</u>             | <u>117,423,176</u>           | <u>13,945,621</u>            |
| <b>Deferred Outflows of Resources</b> |                          |                            |                              |                              |
| Related to OPEB                       | 4,568                    | 74                         | 4,642                        | -                            |
| Related to pensions                   | 244,534                  | 4,815                      | 249,349                      | -                            |
| Deferred charges                      | 153,182                  | -                          | 153,182                      | -                            |
| Total deferred outflows of resources  | <u>402,284</u>           | <u>4,889</u>               | <u>407,173</u>               | <u>-</u>                     |

(continued on the following page)



**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

|                                      | Business-type Activities |                            |                              | Governmental                 |
|--------------------------------------|--------------------------|----------------------------|------------------------------|------------------------------|
|                                      | Water<br>System          | Nonmajor<br>Solid<br>Waste | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>Liabilities</b>                   |                          |                            |                              |                              |
| Current liabilities                  |                          |                            |                              |                              |
| Accounts payable                     | 2,216,983                | 12,359                     | 2,229,342                    | 41,965                       |
| Accrued expenses                     | 143,293                  | 3,274                      | 146,567                      | -                            |
| Claims payable                       | -                        | -                          | -                            | 819,905                      |
| Accrued interest payable             | 36,447                   | -                          | 36,447                       | -                            |
| Unearned revenue                     | 465,800                  | -                          | 465,800                      | 9,717                        |
| Bonds payable                        | 3,726,000                | -                          | 3,726,000                    | -                            |
| Compensated absences                 | 88,748                   | 488                        | 89,236                       | -                            |
| Total current liabilities            | <u>6,677,271</u>         | <u>16,121</u>              | <u>6,693,392</u>             | <u>871,587</u>               |
| Noncurrent liabilities               |                          |                            |                              |                              |
| Bonds payable                        | 15,173,000               | -                          | 15,173,000                   | -                            |
| Certificates of participation        | -                        | -                          | -                            | 601,000                      |
| Compensated absences                 | 145,204                  | 4,496                      | 149,700                      | -                            |
| Landfill closure and postclosure     | -                        | 115,950                    | 115,950                      | -                            |
| Total OPEB liability                 | 34,546                   | 556                        | 35,102                       | -                            |
| Net pension liability                | 343,220                  | 6,758                      | 349,978                      | -                            |
| Total noncurrent liabilities         | <u>15,695,970</u>        | <u>127,760</u>             | <u>15,823,730</u>            | <u>601,000</u>               |
| Total liabilities                    | <u>22,373,241</u>        | <u>143,881</u>             | <u>22,517,122</u>            | <u>1,472,587</u>             |
| <b>Deferred Inflows of Resources</b> |                          |                            |                              |                              |
| Related to OPEB                      | 14,079                   | 227                        | 14,306                       | -                            |
| Related to pensions                  | 240,815                  | 4,741                      | 245,556                      | -                            |
| Lease related                        | -                        | -                          | -                            | -                            |
| Total deferred inflows of resources  | <u>254,894</u>           | <u>4,968</u>               | <u>259,862</u>               | <u>-</u>                     |
| <b>Net Position</b>                  |                          |                            |                              |                              |
| Net investment in capital assets     | 80,433,531               | 125,886                    | 80,559,417                   | 8,164,967                    |
| Restricted for                       |                          |                            |                              |                              |
| Debt service                         | 790,146                  | -                          | 790,146                      | -                            |
| Renewal and extension                | 12,453,068               | -                          | 12,453,068                   | -                            |
| Unrestricted                         | 1,263,869                | (13,135)                   | 1,250,734                    | 4,308,067                    |
| Total net position                   | <u>\$ 94,940,614</u>     | <u>\$ 112,751</u>          | <u>\$ 95,053,365</u>         | <u>\$ 12,473,034</u>         |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Business-type Activities |                            |                              | Governmental<br>Activities   |
|---|--------------------------|----------------------------|------------------------------|------------------------------|
|   | Water<br>System          | Nonmajor<br>Solid<br>Waste | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>Operating Revenues</b>                                   |                          |                            |                              |                              |
| Charges for services  |                          |                            |                              |                              |
| Water sales   | \$ 16,464,966            | \$ -                       | \$ 16,464,966                | \$ -                         |
| Solid waste fees  | -                        | 60,061                     | 60,061                       | -                            |
| Risk managment  | -                        | -                          | -                            | 10,471,788                   |
| Miscellaneous   | 121,015                  | -                          | 121,015                      | -                            |
| Total operating revenues                                    | <u>16,585,981</u>        | <u>60,061</u>              | <u>16,646,042</u>            | <u>10,471,788</u>            |
| <b>Operating Expenses</b>                                   |                          |                            |                              |                              |
| Cost of sales and services                                  | 6,112,966                | 246,089                    | 6,359,055                    | -                            |
| Administration  | 3,281,503                | -                          | 3,281,503                    | 737,608                      |
| Claims  | -                        | -                          | -                            | 10,119,314                   |
| Depreciation  | 5,846,184                | 11,678                     | 5,857,862                    | 1,558,177                    |
| Total operating expenses                                    | <u>15,240,653</u>        | <u>257,767</u>             | <u>15,498,420</u>            | <u>12,415,099</u>            |
| Operating income (loss)                                     | <u>1,345,328</u>         | <u>(197,706)</u>           | <u>1,147,622</u>             | <u>(1,943,311)</u>           |
| <b>Nonoperating Revenues (Expenses)</b>                     |                          |                            |                              |                              |
| Interest income   | 26,678                   | -                          | 26,678                       | 35,783                       |
| Intergovernmental   | 4,306                    | -                          | 4,306                        | -                            |
| Gain (loss) on disposal of property                         | (5,399)                  | -                          | (5,399)                      | 50,422                       |
| Interest expense  | (142,258)                | -                          | (142,258)                    | (5,060)                      |
| Other expense   | (3,866)                  | -                          | (3,866)                      | -                            |
| Total nonoperating revenues (expenses), net                 | <u>(120,539)</u>         | <u>-</u>                   | <u>(120,539)</u>             | <u>81,145</u>                |
| Income (loss) before capital contributions<br>and transfers | 1,224,789                | (197,706)                  | 1,027,083                    | (1,862,166)                  |
| Capital contributions                                       | 3,697,188                | -                          | 3,697,188                    | 49,995                       |
| Transfers in  | -                        | 202,500                    | 202,500                      | 2,668,600                    |
| Transfers out   | (151,530)                | -                          | (151,530)                    | (20,000)                     |
| <b>Change in net position</b>                               | 4,770,447                | 4,794                      | 4,775,241                    | 836,429                      |
| <b>Net position - beginning</b>                             | <u>90,170,167</u>        | <u>107,957</u>             | <u>90,278,124</u>            | <u>11,636,605</u>            |
| <b>Net position - ending</b>                                | <u>\$ 94,940,614</u>     | <u>\$ 112,751</u>          | <u>\$ 95,053,365</u>         | <u>\$ 12,473,034</u>         |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

|   | Business-type Activities |                            |                              | Governmental<br>Activities   |
|---|--------------------------|----------------------------|------------------------------|------------------------------|
|   | Water<br>System          | Nonmajor<br>Solid<br>Waste | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>Cash Flows from Operating Activities</b>                     |                          |                            |                              |                              |
| Receipts from customers and users                               | \$ 16,471,963            | \$ 61,863                  | \$ 16,533,826                | \$ 1,885,256                 |
| Receipts from interfund service provided                        | -                        | -                          | -                            | 8,545,613                    |
| Payments to vendors and service providers                       | (7,237,561)              | (142,466)                  | (7,380,027)                  | (10,783,268)                 |
| Payments to employees for salaries                              | (3,231,712)              | (59,863)                   | (3,291,575)                  | -                            |
| Payments for employee taxes and benefits                        | (1,117,155)              | (17,704)                   | (1,134,859)                  | -                            |
| Net cash provided (used) by operating activities                | <u>4,885,535</u>         | <u>(158,170)</u>           | <u>4,727,365</u>             | <u>(352,399)</u>             |
| <b>Cash Flows from Noncapital Financing Activities</b>          |                          |                            |                              |                              |
| Transfers from other funds                                      | -                        | 202,500                    | 202,500                      | 2,668,600                    |
| Transfers to other funds  | (151,530)                | -                          | (151,530)                    | (20,000)                     |
| Operating grants  | 4,306                    | -                          | 4,306                        | -                            |
| Net cash provided (used) by noncapital financing activities     | <u>(147,224)</u>         | <u>202,500</u>             | <u>55,276</u>                | <u>2,648,600</u>             |
| <b>Cash Flows from Capital and Related Financing Activities</b> |                          |                            |                              |                              |
| Refunding of capital debt                                       | (9,194,521)              | -                          | (9,194,521)                  | -                            |
| Interest paid on capital debt                                   | (109,678)                | -                          | (109,678)                    | (5,060)                      |
| Acquisition and construction of capital assets                  | (1,041,299)              | -                          | (1,041,299)                  | (2,182,967)                  |
| Proceeds from sale of capital assets                            | 3,750                    | -                          | 3,750                        | 88,302                       |
| Net cash used for capital and related financing activities      | <u>(10,341,748)</u>      | <u>-</u>                   | <u>(10,341,748)</u>          | <u>(2,099,725)</u>           |
| <b>Cash Flows from Investing Activities</b>                     |                          |                            |                              |                              |
| Purchases of investments, net                                   | (3,375,151)              | -                          | (3,375,151)                  | (3,147)                      |
| Interest income on investments                                  | 26,678                   | -                          | 26,678                       | 35,783                       |
| Net cash provided (used) by investing activities                | <u>(3,348,473)</u>       | <u>-</u>                   | <u>(3,348,473)</u>           | <u>32,636</u>                |
| <b>Net change in cash and cash equivalents</b>                  | (8,951,910)              | 44,330                     | (8,907,580)                  | 229,112                      |
| <b>Cash and cash equivalents beginning of year</b>              | 12,145,141               | 75,243                     | 12,220,384                   | 2,516,622                    |
| <b>Cash and cash equivalents end of year</b>                    | <u>\$ 3,193,231</u>      | <u>\$ 119,573</u>          | <u>\$ 3,312,804</u>          | <u>\$ 2,745,734</u>          |
| <b>Classified as on the Statement of Net Position</b>           |                          |                            |                              |                              |
| Cash and cash equivalents                                       | \$ 2,403,085             | \$ 119,573                 | \$ 2,522,658                 | \$ 1,824,600                 |
| Restricted assets - cash and cash equivalents                   | 790,146                  | -                          | 790,146                      | 921,134                      |
| Total cash and cash equivalents                                 | <u>\$ 3,193,231</u>      | <u>\$ 119,573</u>          | <u>\$ 3,312,804</u>          | <u>\$ 2,745,734</u>          |

(continued on the following page)

**FAYETTE COUNTY, GEORGIA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | Business-type Activities |                            |                              | Governmental<br>Activities   |
|--|--------------------------|----------------------------|------------------------------|------------------------------|
|  | Water<br>System          | Nonmajor<br>Solid<br>Waste | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>Reconciliation of operating income (loss) to<br/>net cash provided (used) by operating activities</b>     |                          |                            |                              |                              |
| Operating income (loss)  | \$ 1,345,328             | \$ (197,706)               | \$ 1,147,622                 | \$ (1,943,311)               |
| Adjustments to reconcile net operating income (loss)<br>to net cash provided (used) by operating activities: |                          |                            |                              |                              |
| Depreciation and amortization  | 5,846,184                | 11,678                     | 5,857,862                    | 1,558,177                    |
| Net change in receivables, net   | (246,945)                | 1,802                      | (245,143)                    | (50,636)                     |
| Net change in inventories  | 4,355                    | -                          | 4,355                        | -                            |
| Net change in prepaid expenses   | 3,442                    | (748)                      | 2,694                        | 626                          |
| Net change in deferred outflows of resources   | 502,018                  | 8,716                      | 510,734                      | -                            |
| Net change in accounts payable   | 619,198                  | 4,837                      | 624,035                      | 194                          |
| Net change in accrued expenses   | 23,296                   | 1,439                      | 24,735                       | -                            |
| Net change in claims payable   | -                        | -                          | -                            | 72,834                       |
| Net change in due to other funds   | (2,159,157)              | -                          | (2,159,157)                  | -                            |
| Net change in unearned revenue   | 153,900                  | -                          | 153,900                      | 9,717                        |
| Net change in compensated absences payable   | 35,470                   | 2,096                      | 37,566                       | -                            |
| Net change in landfill closure and postclosure   | -                        | 31,175                     | 31,175                       | -                            |
| Net change in total OPEB liability   | (17,408)                 | (125)                      | (17,533)                     | -                            |
| Net change in net pension liability  | (964,156)                | (16,974)                   | (981,130)                    | -                            |
| Net change in deferred inflows of resources  | (259,990)                | (4,360)                    | (264,350)                    | -                            |
| Total adjustments  | <u>3,540,207</u>         | <u>39,536</u>              | <u>3,579,743</u>             | <u>1,590,912</u>             |
| Net cash provided (used) by operating activities   | <u>\$ 4,885,535</u>      | <u>\$ (158,170)</u>        | <u>\$ 4,727,365</u>          | <u>\$ (352,399)</u>          |
| <b>Schedule of non-cash capital and related financing activities:</b>  |                          |                            |                              |                              |
| Contributions of capital assets  | <u>\$ 3,697,188</u>      | <u>\$ -</u>                | <u>\$ -</u>                  | <u>\$ 49,995</u>             |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2022**

|  | Custodial<br>Funds |
|--|--------------------|
| <b>Assets</b>                                    |                    |
| Cash and cash equivalents                        | \$ 7,121,648       |
| Taxes receivable                                 | 2,280,154          |
| Total assets                                     | 9,401,802          |
| <b>Liabilities</b>                               |                    |
| Due to others                                    | 1,375,427          |
| Uncollected taxes                                | 2,280,154          |
| Total liabilities                                | 3,655,581          |
| <b>Net Position</b>                              |                    |
| Restricted for                                   |                    |
| Individuals, organizations and other governments | 5,746,221          |
| Total net position                               | \$ 5,746,221       |

The notes to the financial statements are an integral part of this statement.

**FAYETTE COUNTY, GEORGIA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Custodial<br>Fund |
|---|-------------------|
| <b>Additions</b>                                      |                   |
| Taxes   | \$ 220,263,411    |
| Intergovernmental                                     | 1,349,874         |
| Fines and fees  | 19,632,276        |
| Investment earnings                                   | 6,059             |
| Total additions                                       | 241,251,620       |
| <br><b>Deductions</b>                                 |                   |
| Taxes and fees paid to other governments              | 217,932,766       |
| Other custodial disbursements                         | 20,542,618        |
| Total deductions                                      | 238,475,384       |
| <br>Net increase (decrease) in fiduciary net position | 2,776,236         |
| <br>Net position - beginning                          | 2,969,985         |
| Net position - ending                                 | \$ 5,746,221      |

The notes to the financial statements are an integral part of this statement.



**FAYETTE** *County*  
Create Your Story!

**NOTES TO THE  
FINANCIAL STATEMENTS**

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Reporting Entity

Fayette County, Georgia was established in 1821 and is a body corporate and politic organized and existing under the Constitution and laws of the State of Georgia. The County operates under a Board of Commissioners – County Administrator form of government and provides the following services as authorized by its charter: Public Safety, Public Works, Culture, Recreation, Community Services and other General Government Services.

The governing authority of the County is a Board of Commissioners, consisting of five part-time members, who serve for four-year staggered terms. The Board appoints the County Administrator, who serves as the County’s chief administrative officer. The County Administrator is responsible for the daily operations of all County functions in accordance with the policies of the Board of Commissioners.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government’s operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government.

Blended Component Units

*The Fayette County Public Facilities Authority* is a legally separate entity from the County but is part of the County and is blended into the General Capital Projects Fund, a nonmajor governmental fund. Bond payments are paid from the General Fund. The Fayette County Public Facilities Authority does not have separately issued financial statements for the year ended June 30, 2022. The sole purpose of The Fayette County Public Facilities Authority is to serve as a financial conduit for debt issued to construct and/or maintain public buildings and related projects. The Fayette County Public Facilities Authority is governed by a three-member board appointed by the County’s Board of Commissioners. There is a financial benefit (burden) and operational responsibility between the County and The Fayette County Public Facilities Authority.

Discretely Presented Component Units

*The Fayette County Development Authority* (the “Development Authority”) is legally separate from, but financially accountable to, the County, as the County can impose its will on the Development Authority as the Board of Commissioners appoints the members of the Development Authority’s governing board to staggered terms. The Development Authority is responsible for adopting its own annual budget and making its own operating decisions. However, Fayette County does provide substantial financial support each year and has contractually obligated itself to use its taxing power to guarantee the repayment of principal and interest on certain industrial revenue bonds issued by the Development Authority. The Development Authority meets the criteria of a discretely presented component unit. It is not financially dependent upon another government organization and should not be presented in any other governmental entity’s financial statements. The Development Authority is a governmental fund and has separately issued financial statements for the year ended June 30, 2022, which are available at the Fayette County Development Authority, 200 Courthouse Square, Fayetteville, Georgia, 30214.



**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*The Fayette County Board of Health* (the “Board of Health”) is responsible for providing environmental and physical health services to the citizens of Fayette County. The Board of Commissioners appoints the majority of the members of the Board of Health’s governing board. The Board of Commissioners reviews the proposed annual budget of the Health Department and makes a decision as to the County’s funding contribution level for each fiscal year. The County also provides the Board of Health with free office space at the Fayette County Administrative Complex. The Board of Health is a governmental fund and has separately issued financial statements for the year ended June 30, 2022, which are available at the Fayette County Board of Health, 140 Stonewall Avenue W, Suite 107, Fayetteville, Georgia 30214.

Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the ten-county metro Atlanta area are members of the Atlanta Regional Commission (ARC). Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides the organizational structure of the ARC. Membership in the ARC includes the chief elected official of each county and municipality of the area. During 2021 payments to the ARC from the County amounted to \$134,046. OCGA Section 50-8-39.1 provides that the member governments are liable for obligations of the ARC. The financial requirements of the County related to the ARC are limited to the amount of its annual dues. Separate financial statements may be obtained from the ARC’s administrative office, 229 Peachtree Street NE, Suite 100, Atlanta, Georgia 30303.

Government-wide 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 nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fiduciary fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

Basis of Presentation – Government-wide Financial Statements

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

As discussed earlier, the County has two discretely presented component units. While neither the Development Authority nor the Board of Health are considered to be a major component unit, they are nevertheless shown in separate columns in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided, and other charges between the County’s Water System and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation – Fund Financial Statements

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

The County reports the following major governmental funds:

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

The *Fire Services Tax District Fund* accounts for those expenditures incurred to provide fire protection services to those citizens and businesses in the County not being served by the Peachtree City or Fayetteville Fire Departments. Revenues to fund this public safety activity are derived principally from a separate tax levy on those property owners located in the Fire Services Special Tax District.

The *American Rescue Plan Act Fund* accounts for the proceeds of direct funding through the American Rescue Plan Act (ARPA).

The *2017 SPLOST Capital Projects Fund* accounts for a 1% Special Purpose Local Option Sales Tax (SPLOST) passed by voter referendum on March 21, 2017 for the purpose of transportation, stormwater infrastructure, public safety radio system, fire and emergency equipment and facility, as well as a historic restoration project in Woolsey.

The *County-Wide Roads SPLOST Capital Projects Fund* accounts for a segment of the revenues and expenditures associated with the 1% Special Purpose Local Option Sales Tax (SPLOST) passed by voter referendum on November 2, 2004 for the construction of roads, streets, and bridges. This Capital Projects Fund is used to record the financial activity from 70% of the SPLOST proceeds that were earmarked for projects considered to provide a county-wide benefit.

The County reports the following major enterprise funds:

The *Water System Fund* accounts for the activities of the County's water system operations. The Water System provides potable water services to 32,816 customers in the unincorporated County and in Peachtree City, Tyrone, Woolsey and Brooks.

Additionally, the County reports the following fund types:

The *internal service funds* provides goods or services primarily to other departments or agencies of the County, or to other governments, on a cost-reimbursement basis. The County uses the following Internal Service Funds: Worker's Compensation, Dental and Vision, Major Medical Self-Insurance Funds, and a Vehicle/Equipment Replacement Fund. In the government-wide statements, internal service funds are included with governmental activities.

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

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

During the course of operations the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

The government-wide, proprietary, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the County.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Cash and Cash Equivalents

The County's cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the County's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction at year end.

The local government investment pool ("Georgia Fund 1") is managed by the Georgia Office of the State Treasurer, which allows certain types of governmental entities within the state to pool their funds for investment purposes. The primary objectives of Georgia Fund 1 are safety of capital, liquidity, yield and diversification with a primary emphasis on safety of capital and liquidity. Georgia Fund 1 is managed to maintain a constant net asset value of \$1.00.

Receivables

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

"Intergovernmental receivables" represents funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and. Inventories of governmental funds consists of expendable supplies and vehicle repair parts. Inventories of enterprise funds consists of meters, pipes and fittings for use in construction of line extensions and to support the maintenance on work on the system. The cost of such inventories is recorded as expenditures/expenses 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 the government-wide and proprietary fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. In the governmental funds, prepaid items are recorded as expenditures when purchased.

Capital Assets

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in the Leases section of Note 1). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right to use leased equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

|                                |              |
|--------------------------------|--------------|
| Buildings and structures       | 40 years     |
| Right-to-use leased structures | 20-40 years  |
| Infrastructure                 | 15-40 years  |
| Improvements                   | 10 years     |
| Machinery and equipment        | 5 – 20 years |
| Vehicles                       | 7 – 15 years |

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 straight-line method, which is not materially different than the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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 premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

County employees are granted vacation, compensatory, holiday and sick leave in varying amounts. It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits up to a specified maximum number of hours. Compensatory and holiday leave is accumulated based on departmental discretion of need. In the event of termination of employment, an employee is paid for accrued annual, compensatory, and holiday leave days. In addition, regular full-time employees hired before March 1, 1998, with three or more years of service who resign in good standing or retire from service with the County may elect to be paid at the rate of \$15 for each day of unused sick leave up to a maximum of \$900. For other employees, the balance is treated as credited service for the defined benefit pension plan.

Vacation, compensatory, holiday and termination sick leave pay are accrued when incurred in proprietary funds and reported as a fund liability. On the Government-Wide Statements, vacation, compensatory, holiday, and termination sick leave pay is accrued and reported as a liability for the Governmental Activities similar to Business-Type Activities. Vacation, compensatory, holiday, and termination sick leave pay that has matured and is reimbursable to an employee is reported as an expenditure and a fund liability of the Governmental Funds that are responsible for payment.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for *deferred outflows of resources*. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. The deferred charge on refunding and deferred amounts related to pension and OPEB are reported in the government-wide and proprietary fund statement of net position. The deferred charge on refunding resulted from the difference between 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 or refunding debt. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for *deferred inflows of resources*. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide and proprietary fund financial statements the County reports deferred amounts related to pension and OPEB.

Net Position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- *Restricted* net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Fund Balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called "fund balance." The County's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

- *Nonspendable* fund balance represents amounts that are either not in a spendable form or are legally or contractually required to remain intact.
- *Restricted* fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- *Committed* fund balance represents amounts that can be used only for the specific purposes determined by the adoption of an ordinance committing fund balance for a specified purpose by the Board of Commissioners prior to the end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until the resources have been spent for the specified purpose or the Board of Commissioners adopts another resolution to remove or revise the limitation.
- *Assigned* fund balance represents amounts that are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The Board of Commissioners may assign fund balance, as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- *Unassigned* fund balance represents the residual amount for the general fund that is not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

As previously mentioned, sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Leases

Lessee: The County is a lessee for several noncancellable leases for space on communications towers. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of the lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt in the statement of net position.

Restricted Assets

In the Vehicle/Equipment Replacement Internal Service Fund which is included in the Governmental Activities on the Government-Wide Statements, the unused proceeds of the certificates of participation are classified as restricted assets on the Statement of Net Position because their use is limited pursuant to an agreement with the Georgia Municipal Association. These monies are to be used to pay off the outstanding obligation when it becomes due.

Certain proceeds of the Water System Enterprise Fund revenue bonds, as well as certain resources set aside for their payment are classified as restricted assets on the Statement of Net Position because their use is limited by applicable bond covenants. The “revenue bond construction” account is used to report those proceeds of revenue bond issuances that are restricted for use in construction. The “revenue bond sinking fund” account is used to segregate resources accumulated for debt service payments over the next twelve months. The “revenue bond debt service reserve” account is used to report resources set aside to subsidize the potential future deficiencies in the revenue bond sinking fund account. The “revenue bond renewal and extension” account is used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements.

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 and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Other Post-Employment Benefits (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resource and deferred inflows of resources related to OPEB and OPEB expense information of the County’s Retiree Benefits Plan (the “OPEB Plan”) Plan have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, the OPEB plan recognizes benefit payments when due and payable in accordance with the benefit terms.



**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Pension Plan

For purposes of measuring the net pension liability, deferred outflows of resource and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's pension 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, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Program Revenues

Amounts reported as program revenues include (1) charges to customers or others who purchase, use, or directly benefit from goods or services 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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes

State law requires that property taxes be based on an assessed value, which is 40% of market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be returned for tax purposes by April 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Fayette County. The board is composed of three local taxpayers who are appointed for six year terms by the Board of Commissioners.

Upon completion of all assessments and tax returns, the information is turned over to the Fayette County Tax Commissioner for compilation of the tax digest. A completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that the real property on the tax digest has been assessed at the state mandated 40% of fair market value.

The Fayette County Tax Commissioner bills and collects those property taxes levied by the County, the Fayette County Board of Education and the municipalities located within the County. Collections and remittances to the County and other governmental agencies are accounted for in an Agency Fund. Property taxes were levied and billed on September 15, 2021. The billings are considered due upon receipt; however, the actual due date is based on a period ending 60 days after the tax bill mailing. On November 15, 2021, the bills became delinquent, the applicable property is subject to lien, and penalties and interest may be assessed by the County.

All property taxes levied for the current and any previous years, but not received as of June 30, 2022, are shown as property taxes receivable at that date. Any of those taxes, which are determined to be unavailable to pay liabilities of the current period, are classified as "Unavailable Revenue" on the Governmental Fund Statements.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Proprietary Funds Operating and Nonoperating Revenues and Expenses

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

Capital Contributions

The County has recorded capital contributions received by the Water System enterprise fund as capital contributions revenue. Capital contributions include amounts received from Federal, State and other governments for aid in construction and development of the Water System. Also included are amounts received from real estate sub-dividers for water line extensions built by subdividers and contributed to the Water System, both of which are capitalized as part of the water system's capital assets. It also includes amounts received for meter, connection and tap fees from sub-dividers and other customers. The actual cost of meter installations has been capitalized as part of the water distribution system.

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all of the Special Revenue Funds. The capital projects funds are appropriated on a project-length budget. Operating budgets are not prepared for the Internal Service Funds or the Custodial Funds. Expenditures for those funds are controlled by legal use restrictions imposed by ordinances. For administrative control purposes, cash flow budgets are adopted for each of the Enterprise Funds.

In April of each year, all departments submit requests to the County Administrator so that an annual budget can be prepared. Prior to May 1, the County administrator submits to the Board of Commissioners a proposed budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them for the general fund and special revenue funds. In late May and early June, public hearings are conducted to obtain taxpayer comment about the proposed budget. Prior to July 1, the budget is legally enacted through the passage of an appropriation ordinance by the Board of Commissioners.

The appropriated budget is prepared by fund, function and department. The County's department heads may make transfers of appropriations within a department. Transfers between departments require the approval of the Board of Commissioners. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is the department level.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances technically lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are reappropriated and become part of the subsequent year's budget pursuant to state regulations, and the encumbrances are automatically reestablished in the next year.

Debt Service and Sinking Fund Requirements on Water Revenue Bonds

Sinking Fund Requirements - The bond resolutions require the creation and maintenance of a sinking fund that is to be used to pay the principal and interest on the revenue bonds as they become due. The bond resolutions specifically require that monies be deposited monthly into the sinking fund until such time that sufficient funds are on hand to pay the semi-annual interest payments and the bonds as they mature. During fiscal year ended June 30, 2022, \$895,467 was paid from the revenue fund into the sinking fund (including the debt service reserve account) with required debt and interest payments made from the sinking funds when due.

Renewal and Extension Fund - After the monthly operating and maintenance expenses have been paid and the required debt service transfers have been made, all monies remaining in the revenue fund in excess of a working capital reserve (in an amount not to exceed one month's estimated operating and maintenance expenses) are to be transferred to the renewal and extension fund. The bond resolutions restrict disbursements from this fund to the following:

- a. Paying principal of and interest on any revenue bonds then outstanding and falling due at any time for the payment of which money is not available in the Sinking Fund securing the payment of same and interest thereon;
- b. In case of an emergency having a major effect upon the System, or water and sewerage system if combined, caused by some extraordinary occurrence that makes it necessary to use the funds of the System for the alleviation or removal of such effects and an insufficiency of money exists in the Revenue Fund to meet such emergency;
- c. Making replacements, additions, extensions, and improvements to the system and acquiring equipment deemed to be reasonable and in the best interest of the County and the bond owners;
- d. Payment of the charges of the Depository of the renewal and extension fund for investment services; and
- e. The transfer of moneys, if any required, pursuant to the provisions of Section 18 of the bond resolution.

**NOTE 3 – CASH AND CASH EQUIVALENTS**

**Custodial credit risk** for demand deposits is the risk that, in the event of the failure of a depository financial institution, the County 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 and our bond resolutions require all deposits and investments (other than federal or state government instruments) be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties or municipalities. The County does not have a policy for custodial credit risk. As of June 30, 2022, the County had no uncollateralized deposits.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 3 – CASH AND CASH EQUIVALENTS**

The carrying amount of the deposits as of June 30, 2022 was \$59,478,080 and is reported in the financial statements as follows:

|   |                      |
|---|----------------------|
| Government-wide Statement of Net Position                       |                      |
| Governmental activities - cash and cash equivalents             | \$ 48,122,494        |
| Governmental activities - restricted cash and cash equivalents  | 921,134              |
| Business-type activities - cash and cash equivalents            | 2,522,658            |
| Business-type activities - restricted cash and cash equivalents | 790,146              |
| Fiduciary Funds Statement of Net Position                       |                      |
| Custodial Funds - cash and cash equivalents                     | 7,121,648            |
| Total   | <u>\$ 59,478,080</u> |

**NOTE 4 - INVESTMENTS**

Investments held by the County’s pension plan are disclosed in Note 9 and are excluded from the discussion in this section.

State statutes authorize the County to invest in obligations of the U.S. Government and agencies of corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loans which have deposits insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC); prime bankers’ acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia (“Georgia Fund 1”).

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

**Interest Rate Risk.** Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. The County employs multiple investment duration and investment management strategies which seek to minimize the County’s portfolio interest rate risk. As a means of limiting exposure to fair value losses arising from rising interest rates, the County’s Policy limits the investment of operating funds to investments with a stated maturity of no more than 5 years from the date of purchase.

The County maintains liquidity in overnight investment vehicles for short term expenditures and remaining assets are invested in short term securities with maturity limitations and by security type for the entire portfolio. The investment program is designed to diversify and minimize changes in market price as interest rates change.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 4 - INVESTMENTS**

As of June 30, 2022, the County had the following investments:

| Investment Type                     | Rating | Fair Value           | Investment Maturity  |                      |                     |
|-------------------------------------|--------|----------------------|----------------------|----------------------|---------------------|
|                                     |        |                      | Less than 1          | 1-5 years            | 6-10 years          |
| U.S. Treasuries                     |        | \$ 11,369,649        | \$ 3,231,257         | \$ 8,138,392         | \$ -                |
| U.S. Government Sponsored Entities  |        | 10,373,371           | 2,150,594            | 8,222,777            | -                   |
| Mortgage Backed Securities          | AA+    | 1,825,300            | -                    | 464,543              | 1,360,757           |
| Collateralized Mortgage Obligations | AA+    | 174,535              | -                    | 174,535              | -                   |
| Georgia Fund 1                      |        | 101,625,949          | 101,625,949          | -                    | -                   |
| Money Market Funds                  |        | 6,770,497            | 6,770,497            | -                    | -                   |
|                                     |        | <u>\$132,139,301</u> | <u>\$113,778,297</u> | <u>\$ 17,000,247</u> | <u>\$ 1,360,757</u> |

**Credit Risk.** Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State statutes authorize the County to invest in obligations of the State of Georgia or of other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government Agency; obligations of any corporation of the U.S. Government; repurchase agreements backed by the U.S. Government or a U.S. Government Agency; prime banker's acceptances that are eligible for purchase by the Federal Reserve bank and have a Letter of Credit rating of A+ or better; the Local Government Investment Pool (LGIP); obligations of Other Political Subdivisions of the State of Georgia.

The County's investment policy permits the investment of County funds in the Georgia Fund 1, United States Treasury securities, United States Government Agency securities with the full faith and credit of the United States Government, Federal Instrumentalities (Government Sponsored Enterprises), time deposits (certificates of deposit) and savings accounts of financial institutions that are qualified public depositories, and money market funds.

One measure of the perceived credit risk of an issuer is the credit rating. The County's investment policy provides strict guidelines and limits investments to highly rated securities with minimum ratings of AAA money market funds, AAA rated agency notes, AAA rated Government Sponsored Enterprises, AAA Federal Deposit Insurance Corp backed notes and U.S. Treasuries.

**Custodial Credit Risk - Investments.** The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has no specific investment policy in regards to custodial credit risk for investments. However as part of the County's investment program, a large percentage of the investment portfolio is held by the State of Georgia (i.e., Georgia Fund 1). In addition, the County's externally managed open market security investments are held with a third party custodian in accordance with Georgia Code. The County's investment holdings are designated as assets of the County in separate accounts in the County's name.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 4 – INVESTMENTS**

**Concentration of Credit Risk:** The concentration of credit risk is the risk of loss that may be caused by the County’s investment in a single issuer. However with that said, the County does not consider having a large percentage of U.S. Government issued or backed investments in the portfolio as increasing its investment risks because of the financial stability of the issuer. To minimize this component of credit risk, the County’s investment policy also provides asset allocation limits for each security type. The following guidelines represent maximum limits established for diversification by instrument by the Fayette County Board of Commissioners:

|   |      |
|---|------|
| U.S. Treasury Obligations   | 100% |
| U.S. Government Agency Securities                                   | 50%  |
| Repurchase Agreements   | 25%  |
| Prime Banker’s Acceptances  | 10%  |
| Local Government Investment Pool                                    | 100% |
| Certificates of Deposit   | 50%  |
| Obligations of Other Political Subdivisions of the State of Georgia | 25%  |

**Fair Value of Investments.** The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles (GAAP). These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than those in Level 1; and
- Level 3: Unobservable inputs.

Debt and equity securities classified as Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches: debt securities are normally valued based on price data obtained from observed transactions and market price quotations from broker dealers and/or pricing vendors; equity securities are valued using fair value per share for each fund. Certificates of deposit classified in level 2 are valued using broker quotes that utilize observable market inputs. Securities classified as Level 3 have limited trade information, these securities are priced or using the last trade price or estimated using recent trade prices. 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.

| <u>Investment Type</u>                       | <u>Level 1</u>      | <u>Level 2</u>       | <u>Level 3</u> | <u>Fair Value</u>    |
|--|---------------------|----------------------|----------------|----------------------|
| U.S. Treasuries                              | \$ -                | \$ 11,369,649        | \$ -           | \$ 11,369,649        |
| U.S. Government Sponsored Entities           | -                   | 10,373,371           | -              | 10,373,371           |
| Mortgage Backed Securities                   | -                   | 1,825,300            | -              | 1,825,300            |
| Collateralized Mortgage Obligations          | -                   | 174,535              | -              | 174,535              |
| Money Market Funds                           | <u>6,770,497</u>    | <u>-</u>             | <u>-</u>       | <u>6,770,497</u>     |
| Total investments measured at fair value     | <u>\$ 6,770,497</u> | <u>\$ 23,742,855</u> | <u>\$ -</u>    | 30,513,352           |
| Investments not subject to level disclosure: |                     |                      |                |                      |
| Georgia Fund 1                               |                     |                      |                | <u>101,625,949</u>   |
| Total investments                            |                     |                      |                | <u>\$132,139,301</u> |

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 4 – INVESTMENTS**

**Reconciliation to the Basic Financial Statements.** The investments as of June 30, 2022, as reported in the financial statements as follows:

|   |                             |
|---|-----------------------------|
| Government-wide Statement of Net Position |                             |
| Governmental activities                   | \$119,686,233               |
| Business-type activities                  | <u>12,453,068</u>           |
|   | <u><u>\$132,139,301</u></u> |

**NOTE 5 - RECEIVABLES**

Amounts other than leases receivable are aggregated into a single receivables (net of allowance for doubtful accounts) line for certain funds and aggregated columns. Below is the detail of receivables for receivables as of June 30, 2022, including applicable allowances for uncollectible accounts:

|                                   | General                    | Fire<br>Services         | 2017<br>SPLOST               | Nonmajor<br>Governmental<br>Funds |
|-----------------------------------|----------------------------|--------------------------|------------------------------|-----------------------------------|
| Receivables:                      |                            |                          |                              |                                   |
| Taxes                             | \$ 340,337                 | \$ 116,541               | \$ -                         | \$ 44,410                         |
| Accounts                          | -                          | -                        | -                            | -                                 |
| Interest                          | 8,945                      | -                        | -                            | -                                 |
| Other                             | <u>1,934,310</u>           | <u>34,311</u>            | <u>3,819</u>                 | <u>1,661,610</u>                  |
| Gross receivables                 | 2,283,592                  | 150,852                  | 3,819                        | 1,706,020                         |
| Less allowance for uncollectibles | <u>(78,639)</u>            | <u>(21,052)</u>          | -                            | <u>(139,833)</u>                  |
| Net receivables                   | <u><u>\$ 2,204,953</u></u> | <u><u>\$ 129,800</u></u> | <u><u>\$ 3,819</u></u>       | <u><u>\$ 1,566,187</u></u>        |
|                                   |                            |                          | Internal<br>Service<br>Funds |                                   |
|                                   | Water<br>System            | Solid<br>Waste           | Funds                        | Total                             |
| Receivables:                      |                            |                          |                              |                                   |
| Taxes                             | \$ -                       | \$ -                     | \$ -                         | \$ 501,288                        |
| Accounts                          | 1,831,319                  | -                        | -                            | 1,831,319                         |
| Interest                          | -                          | -                        | -                            | 8,945                             |
| Other                             | <u>-</u>                   | <u>10,504</u>            | <u>913,865</u>               | <u>4,558,419</u>                  |
| Gross receivables                 | 1,831,319                  | 10,504                   | 913,865                      | 6,899,971                         |
| Less allowance for uncollectibles | <u>(125,000)</u>           | -                        | -                            | <u>(364,524)</u>                  |
| Net receivables                   | <u><u>\$ 1,706,319</u></u> | <u><u>\$ 10,504</u></u>  | <u><u>\$ 913,865</u></u>     | <u><u>\$ 6,535,447</u></u>        |

At June 30, 2022, the Water System Enterprise Fund had \$881,621 in billed customer receivables. In addition, a receivable of \$949,698 was recorded for services rendered at year-end but not yet billed at June 30, 2022. The receivable was computed using the cycle billings sent to customers in July and prorating the charges based on the days applicable to the current period.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2022 was as follows:

|   | Balance<br><u>July 01, 2021</u> | Increases            | Decreases              | Balance<br><u>June 30, 2022</u> |
|---|---------------------------------|----------------------|------------------------|---------------------------------|
| <b>Governmental Activities:</b>             |                                 |                      |                        |                                 |
| Capital assets, not being depreciated:      |                                 |                      |                        |                                 |
| Land  | \$ 15,411,170                   | \$ 607,381           | \$ -                   | \$ 16,018,551                   |
| Construction in progress                    | <u>24,118,410</u>               | <u>10,554,979</u>    | <u>(10,356,536)</u>    | <u>24,316,853</u>               |
| Total capital assets not being depreciated  | <u>39,529,580</u>               | <u>11,162,360</u>    | <u>(10,356,536)</u>    | <u>40,335,404</u>               |
| Capital assets, being depreciated:          |                                 |                      |                        |                                 |
| Buildings and structures                    | 90,876,805                      | 2,847,527            | -                      | 93,724,332                      |
| Right-to-use leased structures              | 1,099,371                       | 986,499              | -                      | 2,085,870                       |
| Infrastructure                              | 325,372,262                     | 5,926,300            | -                      | 331,298,562                     |
| Improvements                                | 12,172,676                      | 558,789              | -                      | 12,731,465                      |
| Machinery and equipment                     | 20,603,706                      | 804,176              | (724,516)              | 20,683,366                      |
| Vehicles                                    | <u>17,531,834</u>               | <u>2,003,100</u>     | <u>(737,168)</u>       | <u>18,797,766</u>               |
| Total capital assets being depreciated      | <u>467,656,654</u>              | <u>13,126,391</u>    | <u>(1,461,684)</u>     | <u>479,321,361</u>              |
| Less accumulated depreciation for:          |                                 |                      |                        |                                 |
| Buildings and structures                    | 43,872,806                      | 2,823,402            | -                      | 46,696,208                      |
| Right-to-use leased structures              | 11,452                          | 98,235               | -                      | 109,687                         |
| Infrastructure                              | 298,140,496                     | 3,157,440            | -                      | 301,297,936                     |
| Improvements                                | 6,542,856                       | 281,196              | -                      | 6,824,052                       |
| Machinery and equipment                     | 15,413,720                      | 1,316,191            | (666,590)              | 16,063,321                      |
| Vehicles                                    | <u>10,660,831</u>               | <u>1,371,444</u>     | <u>(699,288)</u>       | <u>11,332,987</u>               |
| Total accumulated depreciation              | <u>374,642,161</u>              | <u>9,047,908</u>     | <u>(1,365,878)</u>     | <u>382,324,191</u>              |
| Total capital assets being depreciated, net | <u>93,014,493</u>               | <u>4,078,483</u>     | <u>(95,806)</u>        | <u>96,997,170</u>               |
| Governmental activities capital assets, net | <u>\$132,544,073</u>            | <u>\$ 15,240,843</u> | <u>\$ (10,452,342)</u> | <u>\$137,332,574</u>            |

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

|   |                     |
|---|---------------------|
| Governmental activities:  |                     |
| General government  | \$ 1,092,330        |
| Judicial  | 989,270             |
| Public safety   | 2,535,410           |
| Public works  | 3,883,087           |
| Health and welfare  | 11,467              |
| Culture and recreation  | 513,654             |
| Housing and development   | <u>22,690</u>       |
| Total depreciation/amortization expense - governmental activities | <u>\$ 9,047,908</u> |



**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 6 - CAPITAL ASSETS**

|  | Balance<br><u>July 01, 2021</u> | <u>Increases</u>    | <u>Decreases</u>    | Balance<br><u>June 30, 2022</u> |
|--|---------------------------------|---------------------|---------------------|---------------------------------|
| <b>Business-type Activities:</b>             |                                 |                     |                     |                                 |
| Capital assets, not being depreciated:       |                                 |                     |                     |                                 |
| Land   | \$ 20,718,888                   | \$ -                | \$ -                | \$ 20,718,888                   |
| Construction in progress                     | <u>2,741,645</u>                | <u>1,032,179</u>    | <u>(148,537)</u>    | <u>3,625,287</u>                |
| Total capital assets not being depreciated   | <u>23,460,533</u>               | <u>1,032,179</u>    | <u>(148,537)</u>    | <u>24,344,175</u>               |
| Capital assets, being depreciated:           |                                 |                     |                     |                                 |
| Buildings and structures                     | 65,417,047                      | 65,442              | -                   | 65,482,489                      |
| Infrastructure                               | 100,179,616                     | 3,598,886           | -                   | 103,778,502                     |
| Improvements                                 | 17,373,094                      | 62,721              | -                   | 17,435,815                      |
| Machinery and equipment                      | <u>14,492,913</u>               | <u>127,796</u>      | <u>(29,943)</u>     | <u>14,590,766</u>               |
| Total capital assets being depreciated       | <u>197,462,670</u>              | <u>3,854,845</u>    | <u>(29,943)</u>     | <u>201,287,572</u>              |
| Less accumulated depreciation for:           |                                 |                     |                     |                                 |
| Buildings and structures                     | 40,914,529                      | 2,135,406           | -                   | 43,049,935                      |
| Infrastructure                               | 56,227,745                      | 2,396,600           | -                   | 58,624,345                      |
| Improvements                                 | 13,957,274                      | 725,767             | -                   | 14,683,041                      |
| Machinery and equipment                      | <u>9,327,483</u>                | <u>600,089</u>      | <u>(20,794)</u>     | <u>9,906,778</u>                |
| Total accumulated depreciation               | <u>120,427,031</u>              | <u>5,857,862</u>    | <u>(20,794)</u>     | <u>126,264,099</u>              |
| Total capital assets being depreciated, net  | <u>77,035,639</u>               | <u>(2,003,017)</u>  | <u>(9,149)</u>      | <u>75,023,473</u>               |
| Business-type activities capital assets, net | <u>\$100,496,172</u>            | <u>\$ (970,838)</u> | <u>\$ (157,686)</u> | <u>\$ 99,367,648</u>            |

Depreciation expense was charged to the functions/programs of the business-type activities of the primary government as follows:

|   |                     |
|---|---------------------|
| Business-type activities:                             |                     |
| Water system  | \$ 5,846,184        |
| Solid waste   | <u>11,678</u>       |
| Total depreciation expense - business-type activities | <u>\$ 5,857,862</u> |

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 7 - LONG-TERM OBLIGATIONS**

The following is a summary of long-term obligations activity for the year ended June 30, 2022:

|                                 | Beginning<br>Balances | Additions            | Reductions             | Ending<br>Balances   | Due Within<br>One Year |
|---------------------------------|-----------------------|----------------------|------------------------|----------------------|------------------------|
| <b>Governmental Activities</b>  |                       |                      |                        |                      |                        |
| Revenue bonds                   | \$ 26,590,000         | \$ -                 | \$ (2,710,000)         | \$ 23,880,000        | \$ 2,770,000           |
| Certificates of participation   | 601,000               | -                    | -                      | 601,000              | -                      |
| Leases                          | 1,094,270             | 984,999              | (43,953)               | 2,035,316            | 52,104                 |
| Compensated absences            | 2,939,893             | 1,625,228            | (1,208,764)            | 3,356,357            | 1,366,373              |
| Total                           | <u>\$ 31,225,163</u>  | <u>\$ 2,610,227</u>  | <u>\$ (3,962,717)</u>  | <u>\$ 29,872,673</u> | <u>\$ 4,188,477</u>    |
| <b>Business-type Activities</b> |                       |                      |                        |                      |                        |
| Revenue bonds                   |                       |                      |                        |                      |                        |
| Series 2009                     | \$ 2,965,000          | \$ -                 | \$ (2,965,000)         | \$ -                 | \$ -                   |
| Series 2012A                    | 7,770,000             | -                    | (7,770,000)            | -                    | -                      |
| Series 2012B                    | 1,705,000             | -                    | (1,705,000)            | -                    | -                      |
| Series 2016                     | 14,615,000            | -                    | (14,615,000)           | -                    | -                      |
| Series 2021A                    | -                     | 10,798,000           | -                      | 10,798,000           | 752,000                |
| Series 2021B                    | -                     | 8,101,000            | -                      | 8,101,000            | 2,974,000              |
|                                 | <u>27,055,000</u>     | <u>18,899,000</u>    | <u>(27,055,000)</u>    | <u>18,899,000</u>    | <u>3,726,000</u>       |
| Premiums                        | 1,494,516             | -                    | (1,494,516)            | -                    | -                      |
| Total revenue bonds             | <u>28,549,516</u>     | <u>18,899,000</u>    | <u>(28,549,516)</u>    | <u>18,899,000</u>    | <u>3,726,000</u>       |
| Compensated absences            | 201,370               | 103,586              | (66,020)               | 238,936              | 89,236                 |
| Total                           | <u>\$ 28,750,886</u>  | <u>\$ 19,002,586</u> | <u>\$ (28,615,536)</u> | <u>\$ 19,137,936</u> | <u>\$ 3,815,236</u>    |

For governmental activities, net pension liability, total OPEB liability and compensated absences are generally liquidated by the General Fund. For business-type activities, net pension liability, total OPEB liability and compensated absences are generally liquidated by the Water System Fund.

**Governmental Activities**

**Revenue Bonds**

As certain construction needs arise that cannot be paid for out of existing cash reserves, the County issues revenue bonds to raise the necessary monies to fund those capital projects. With revenue bonds, the government pledges income derived from the acquired asset to pay debt service. The various bond indentures may contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of moneys through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. Management believes the County is in compliance with all such significant financial limitations and restrictions.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 7 - LONG-TERM OBLIGATIONS**

Series 2019 Public Facilities Authority Refunding Revenue Bonds (Direct Placement)

In November 2019, the Fayette County Public Facilities Authority (a blended component unit) issued \$29,120,000 in taxable refunding revenue bonds with an interest rate of 2.10%. The transaction was awarded to Stifel, Nicolaus & Company, Inc. (as the placement agent) and SunTrust Bank (as the purchaser of the bonds). The proceeds along with \$565,003 in cash were used to advance refund \$27,800,000 of outstanding 2011 Refunding Revenue Bonds which had interest rates ranging from 2.00% to 5.00%. The net proceeds of \$29,479,278 (after payment of \$205,725 in underwriting fees and other issuance costs) was deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, the 2011 Refunding Revenue Bonds are considered defeased and the liability for these bonds has been removed from the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$2,195,711. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt. The advance refunding reduced its debt service payments by \$3,084,936 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,948,150.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2022, are as follows:

| <b>Revenue Bonds</b>        |               |              |               |
|-----------------------------|---------------|--------------|---------------|
| Fiscal Year Ending June 30, | Principal     | Interest     | Total         |
| 2023                        | \$ 2,770,000  | \$ 486,938   | \$ 3,256,938  |
| 2024                        | 2,830,000     | 428,453      | 3,258,453     |
| 2025                        | 2,890,000     | 368,708      | 3,258,708     |
| 2026                        | 2,950,000     | 307,703      | 3,257,703     |
| 2027                        | 3,015,000     | 245,385      | 3,260,385     |
| 2028-2030                   | 9,425,000     | 349,178      | 9,774,178     |
| Total                       | \$ 23,880,000 | \$ 2,186,365 | \$ 26,066,365 |

**Certificates of Participation**

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (“the Association” or “GMA”). The funding of the lease pool was provided by the issuance of \$150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating municipalities with the County’s original participation totaling \$5,000,000. However, the original level of participation has decreased in recent years to only \$601,000 at June 30, 2022.

The lease pool agreement with the Association provides that the County owns its portion of the assets invested by the pool and is responsible for the payment of its portion of principal and interest of the Certificates of Participation. The remaining principal balance of \$601,000 is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year for an annual payment of \$28,548. The County may draw from the investment to lease equipment from the Association. The lease pool agreement requires the County to make payments back into its investment account to fund the interest requirements of the 1998 GMA Certificates of Participation.

**FAYETTE COUNTY, GEORGIA**  
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**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 7 - LONG-TERM OBLIGATIONS**

As part of the issuance of the certificates of participation, the County entered into an interest rate swap agreement. Under the Swap Agreement, the County is required to pay (1) a monthly floating rate of interest based on the TBMA Municipal Swap Index (plus a spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the Contract times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such Contract, less the amount originally deposited in the Reserve Fund relating to the Contract, and (ii) a one-time Swap Premium to be paid on the effective date of the Swap Agreement.

The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected, to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the TBMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028. In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize the risk, the County executed this agreement with counterparties of appropriate credit strength. All participants in the lease pool are required to participate in the interest swap agreement and the Swap Counterparty computes the fair value of the Swap Agreement on the aggregate basis only.

Annual debt service requirements to maturity for the certificates of participation as of June 30, 2022, are as follows:

| <u>Fiscal Year Ending June 30,</u> | <u>Principal</u>  | <u>Interest</u>   | <u>Total</u>      |
|------------------------------------|-------------------|-------------------|-------------------|
| 2023                               | \$ -              | \$ 28,548         | \$ 28,548         |
| 2024                               | -                 | 28,548            | 28,548            |
| 2025                               | -                 | 28,548            | 28,548            |
| 2026                               | -                 | 28,548            | 28,548            |
| 2027                               | -                 | 28,548            | 28,548            |
| 2028                               | 601,000           | 28,548            | 629,548           |
| Total                              | <u>\$ 601,000</u> | <u>\$ 171,288</u> | <u>\$ 772,288</u> |

**Leases**

The County has entered into various lease agreements as lessee for the use of space for the installation of communications equipment.

On April 1, 2021 the County entered into a 120 month lease as lessee for the use of tower space to install communications equipment. An initial lease receivable was recorded in the amount of \$549,686. At June 30, 2022, the value of the lease liability was \$533,934. The County is required to make monthly payments of \$2,500 that increase by 2.5% annually on the anniversary date. The lease has an interest rate of 3.25%. The value of the right-to-use asset as of June 30, 2022 was \$549,686 with accumulated amortization of \$34,355. The lease has 4 extension options, each for ten years.

On May 1, 2021 the County entered into a 120 month lease as lessee for the use of tower space to install communications equipment. An initial lease receivable was recorded in the amount of \$549,686. At June 30, 2022, the value of the lease liability was \$535,054. The County is required to make monthly payments of \$2,500 that increase by 2.5% annually on the anniversary date. The lease has an interest rate of 3.25%. The value of the right-to-use asset as of June 30, 2022 was \$549,686 with accumulated amortization of \$32,065. The lease has 4 extension options, each for ten years.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 7 - LONG-TERM OBLIGATIONS**

On September 1, 2021 the County entered into a 168 month lease as lessee for the use of tower space to install communications equipment. An initial lease receivable was recorded in the amount of \$984,999. At June 30, 2022, the value of the lease liability was \$966,328. The County is required to make monthly payments of \$4,500 that increase by 3.5% annually on the anniversary date. The lease has an interest rate of 3.25%. The value of the right-to-use asset as of June 30, 2022 was \$986,499 with accumulated amortization of \$43,268. The lease has 4 extension options, each for ten years.

The future principal and interest lease payments as of June 30, 2022, were as follows:

| <u>Fiscal Year Ending June 30,</u> | <u>Principal</u>    | <u>Interest</u>   | <u>Total</u>        |
|------------------------------------|---------------------|-------------------|---------------------|
| 2023                               | \$ 52,104           | \$ 65,156         | \$ 117,260          |
| 2024                               | 57,085              | 63,290            | 120,375             |
| 2025                               | 62,321              | 61,350            | 123,671             |
| 2026                               | 67,822              | 59,233            | 127,055             |
| 2027                               | 73,600              | 56,934            | 130,534             |
| 2028-2032                          | 465,198             | 243,113           | 708,311             |
| 2033-2037                          | 658,471             | 152,412           | 810,883             |
| 2038-2042                          | 598,715             | 34,458            | 633,173             |
|                                    | <u>\$ 2,035,316</u> | <u>\$ 735,946</u> | <u>\$ 2,771,262</u> |

**Business-Type Activities**

**Revenue Bonds**

The Water System (the "System") has pledged future water customer revenues, net of specified operating expenses, to repay \$31.3 million in revenue bonds. Proceeds from the outstanding bonds provided financing for various construction projects and the refunding of prior bonds. These bonds are payable solely from the System's customer net revenues and have varying maturity dates through 2030.

**Series 2009 Water Revenue Bonds**

In August 2009, the County issued \$36,340,000 in Series 2009 Water Revenue Bonds. Depending upon the specific year, the amount maturing ranged from \$85,000 to \$4,415,000 with the longest maturity being roughly twenty years from the date of issuance. The bonds carry interest rates ranging from 2.0% to 5.0% and are due on October 1, 2029. During 2016, the County refunded \$14,855,000 with the issuance of the Series 2016 Water Revenue Refunding Bonds. The Series 2009 Bonds were issued for the purpose of refunding the Series 1998 Revenue Bonds, paying off seven loans from the Georgia Environmental Facilities Authority (GEFA) and providing additional funding for the Lake McIntosh Reservoir Project. During 2022, the County advance refunded the Series 2009 Water Revenue Bonds with the issuance of the Series 2021A Water Revenue Bonds.

**Series 2012A Water Revenue Bonds**

In April 2012, the County issued \$8,070,000 in Series 2012A Water Revenue Bonds. Depending upon the specific year, the amount maturing ranged from \$100,000 to \$3,660,000 with the longest maturity being less than thirteen and a half years from the date of issuance. The bonds carry interest rates ranging from 3.0% to 5.0% and are due on October 1, 2025. The Series 2012A Bonds were issued for the purpose of providing funding for the Crosstown Water Treatment Plant Upgrades, the South Fayette Water Treatment Plant Upgrades and the associated engineering and program management costs. During 2022, the County advance refunded the Series 2012A Water Revenue Bonds with the issuance of the Series 2021B Water Revenue Bonds.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 7 - LONG-TERM OBLIGATIONS**

Series 2012B Water Revenue Refunding Bonds

In July 2012, the County issued \$15,590,000 in Series 2012B Water Revenue Refunding Bonds. Depending upon the specific year, the amount maturing ranged from \$45,000 to \$2,015,000 with the longest maturity being less than thirteen and a half years from the date of issuance. The bonds carry interest rates ranging from 3.0% to 5.0% and are due on October 1, 2025. The Series 2012B Bonds were issued for the purpose of refunding the Series 2002 Bonds. During 2022, the County advance refunded the Series 2012A Water Revenue Bonds with the issuance of the Series 2021B Water Revenue Bonds.

Series 2016 Water Revenue Refunding Bonds (Direct Placement)

In May 2016, the County issued \$16,635,000 in Series 2016 Water Revenue Refunding Bonds. The transaction was awarded to Stifel, Nicolaus & Company, Inc. (as the placement agent) and DNT Asset Trust (as the purchaser of the bonds). Depending upon the specific year, the amount maturing ranged from \$70,000 to \$4,615,000 with the longest maturity being less than thirteen and a half years (i.e., October 1, 2029) from the date of issuance. Interest rates for the various maturities are 2.08%. The refunding resulted in an economic gain (difference between present values of the debt service payment on the old and new debt) of \$981,099 and a book loss of \$1,111,567 that will be amortized as an adjustment of interest expense over the remaining 12 years of the refunding bonds. The Series 2016 Bonds were issued for the purpose of refunding a portion of the Series 2009 Bonds. During 2022, the County advance refunded the Series 2009 Water Revenue Bonds with the issuance of the Series 2021A Water Revenue Bonds.

Series 2021A Tax-Exempt and Series 2021B Taxable Water Refunding Revenue Bonds (Direct Placement)

In July 2021, the County issued \$10,798,000 in tax-exempt refunding revenue bonds with an interest rate of 0.90%. As part of the 2021 issue, the County issued \$8,101,000 in Series 2021B Taxable Revenue Bonds with an interest rate of 0.63%. The transaction was awarded to Stifel, Nicolaus & Company, Inc. (as the placement agent) and PNC Bank, NA (as the purchaser of the bonds). The proceeds along with \$9,194,521 in cash were used to advance refund \$27,055,000 of outstanding 2009 Refunding Revenue Bonds, 2012A Water Revenue Refunding Bonds, 2012B Water Revenue Refunding Bonds and 2016 Water Refunding Revenue Bonds, which had interest rates ranging from 0.63% to 0.90%. The net proceeds of \$27,898,572 (after payment of \$194,300 in underwriting fees and other issuance costs) was deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, the 2009 Refunding Revenue Bonds, 2012A Water Revenue Refunding Bonds, 2012B Water Revenue Refunding Bonds and 2016 Water Refunding Revenue Bonds are considered defeased and the liability for these bonds has been removed from the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$153,182. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt. The advance refunding reduced its debt service payments by \$1,101,755 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$927,462.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2022, are as follows:

| <u>Fiscal Year Ending June 30,</u> | <u>Principal</u>     | <u>Interest</u>   | <u>Total</u>         |
|------------------------------------|----------------------|-------------------|----------------------|
| 2023                               | \$ 3,726,000         | \$ 135,466        | \$ 3,861,466         |
| 2024                               | 3,751,000            | 109,818           | 3,860,818            |
| 2025                               | 3,777,000            | 82,864            | 3,859,864            |
| 2026                               | 3,805,000            | 51,683            | 3,856,683            |
| 2027                               | 3,840,000            | 17,280            | 3,857,280            |
| Total                              | <u>\$ 18,899,000</u> | <u>\$ 397,111</u> | <u>\$ 19,296,111</u> |

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 8 – CLOSURE AND POST-CLOSURE CARE COSTS**

The Fayette County Inert Waste Landfill receives earth-like products such as concrete, asphalt, yard trimmings and land clearing debris such as stumps, limbs and leaves. State and federal laws will require the County to close the landfill once its capacity is reached and to monitor and maintain the site for 30 subsequent years. The County recognizes a prorated portion of the closure and post-closure costs each year even though actual payouts will not occur until the landfill is closed. The amount recognized each year to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2022, the County has determined that it has used approximately 22,087 cubic yards out of a total available capacity of approximately 152,271 cubic yards which approximates 14.51% capacity used. Further, estimated costs of closure and post closure care costs as determined at June 30, 2021, amount to approximately \$767,634. Based on the above facts and estimated amounts, the County has recorded a liability of \$115,950. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life of the landfill is approximately 54 years.

Fayette County closed the Grady Avenue Landfill in 1988 and First Manassas Mile Road (FMMR) Sanitary Landfill in June of 1994. The County has entered into a contractual agreement with an outside contractor to lease an unused part of the old FMMR landfill site as a waste transfer station. With the closing of both of its sanitary landfills prior to June 30, 1994, the Solid Waste Enterprise Fund recognized 100% of the total estimated amount of the closure and postclosure care costs.

**NOTE 9 - PENSION PLANS**

Plan Description

The County, as authorized by the County Commission, has established a defined benefit pension plan, The Fayette County Defined Benefit Plan (the Plan). Employees are eligible for the plan if they are at least 18 years old and work a minimum of 30 hours per week. Participation in the defined benefit plan begins upon employment. Participants are vested after 5 years. Employees hired after December 31, 2013 have the choice of participating in the Plan or in the Defined Contribution Plan. The 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.

Benefits vest after 5 years. Participants may retire at normal retirement, which is the later of 65, or 5 years of vesting service. Early retirement eligibility is the later of age 55 or 10 years of vesting service. The benefit is 2.00% of average annual compensation multiplied by years of credited service (not to exceed 30).

Average annual compensation is defined as the highest average of the participant's compensation over sixty consecutive months during the ten years preceding the Participant's date of retirement or other termination if employment commencement date is prior to January 1, 2014. If the employee commencement date is on or after January 1, 2014, average annual compensation is defined as the highest average of the participant's compensation over eighty-four consecutive months during the ten plan years preceding the participants date of retirement or other termination.

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](http://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.

**FAYETTE COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 9 - PENSION PLANS**

Employees Covered by Benefit Terms

As of January 1, 2021, the date of the most recent actuarial valuation, the Plan’s membership consisted of the following:

|  |     |
|--|-----|
| Inactive employees or beneficiaries currently receiving benefits | 139 |
| Inactive employees entitled to but not yet receiving benefits    | 383 |
| Active employees   | 449 |
| Total membership in the plan                                     | 971 |

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 actuarial recommended contribution rate for 2021 was 7.0% of payroll. 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. County contributions to the Plan were \$2,443,662 for the year ended June 30, 2022 and Employee contributions to the Plan were \$1,356,259.

Net Pension Liability

The County’s net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions

The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                           |                                     |       |
|---------------------------|-------------------------------------|-------|
| Inflation                 |                                     | 2.25% |
| Salary increases          | 2.50% to 5.50%, including inflation |       |
| Investment rate of return |                                     | 7.00% |

Mortality rates were based on the Pub-2010 Amount weighted mortality table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2021. The tables were projected to 2021 to reflect the mortality rates in Georgia are in the highest quartile in the nation.

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of a February 2019 actuarial experience study.

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



**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 9 - PENSION PLANS**

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table.

| <u>Asset Class</u>   | <u>Target Allocation</u> | <u>Long-Term Expected<br/>Real Rate of Return</u> |
|----------------------|--------------------------|---|
| US Fixed Income      | 30%                      | 3.90%   |
| US Equity Large Core | 30%                      | 7.70%   |
| International Core   | 15%                      | 8.30%   |
| Mid Cap Core         | 10%                      | 7.80%   |
| Private Real Estate  | 5%                       | 8.10%   |
| Global Core          | 5%                       | 8.30%   |
| US Equity Core       | 5%                       | 7.70%   |
|                      | <u>100%</u>              |   |

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 9 - PENSION PLANS**

Changes in the Net Pension Liability (Asset) of the County

The Changes in the components of the net pension liability (asset) of the County for the year ended June 30, 2022, were as follows:

|   | Schedule of Changes in Net Pension Liability |                             |                       |
|---|--|-----------------------------|-----------------------|
|   | Increase (Decrease)                          |                             |                       |
|   | Total Pension Liability                      | Plan Fiduciary Net Position | Net Pension Liability |
| Balance at December 31, 2020                                  | \$ 75,577,419                                | \$ 61,630,483               | \$ 13,946,936         |
| Changes for the year:   |  |                             |                       |
| Service cost  | 1,033,955                                    | -                           | 1,033,955             |
| Interest  | 5,200,693                                    | -                           | 5,200,693             |
| Liability Experience (Gain)/Loss                              | 1,520,395                                    |                             | 1,520,395             |
| Assumption change   | 156,276                                      |                             | 156,276               |
| Contributions-employer  | -  | 875,792                     | (875,792)             |
| Contributions-employee  | -  | 1,272,935                   | (1,272,935)           |
| Net investment income   | -  | 9,589,214                   | (9,589,214)           |
| Benefit payments, including refunds of employee contributions | (2,563,607)                                  | (2,563,607)                 | -                     |
| Administrative expense  | -  | (116,363)                   | 116,363               |
| Other changes   | -  | (890,934)                   | 890,934               |
| Net changes   | 5,347,712                                    | 8,167,037                   | (2,819,325)           |
| Balance December 31, 2021                                     | \$ 80,925,131                                | \$ 69,797,520               | \$ 11,127,611         |

The required schedule of changes in the County's net pension liability (asset) 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 total pension liability.

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

|                       | 1% Decrease<br>6.000% | Current<br>Discount Rate<br>7.000% | 1% Increase<br>8.000% |
|-----------------------|-----------------------|------------------------------------|-----------------------|
| Net Pension Liability | \$ 21,984,385         | \$ 11,127,611                      | \$ 2,159,181          |

**FAYETTE COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 9 - PENSION PLANS**

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, 2019 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, 2022, the County recognized pension expense of \$1,453,462. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | Deferred Outflows<br>of Resources | Deferred Inflow<br>of Resources |
|--|-----------------------------------|---------------------------------|
| Difference between expected and actual experience                                | \$ 3,629,849                      | \$ 364,424                      |
| Changes of assumptions   | 2,518,966                         | -                               |
| Net difference between projected and actual earnings on pension plan investments | -                                 | 7,443,091                       |
| Contributions made subsequent to measurement date                                | 1,779,266                         | -                               |
| Total  | \$ 7,928,081                      | \$ 7,807,515                    |

The County's contributions subsequent to the measurement date of \$1,779,266 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

| Year Ended June 30 |  |              |
|--------------------|--|--------------|
| 2023               |  | \$ 1,338,306 |
| 2024               |  | (742,913)    |
| 2025               |  | (1,248,721)  |
| 2026               |  | (1,005,372)  |

Other Pension Plans

Certain employees, elected officials, and appointed officials are eligible for participation in various multi employer cost-sharing defined benefit plans. The County does not make contributions to the plans, qualifying the plans as special funding situations under the requirements of GASB guidance. Management has determined the related impact on the financial statements to be immaterial. Further information may be obtained from the individual plans, as listed below:

|   |   |
|---|---|
| Georgia Firefighters Pension Plan                   | Judges of the Probate Courts Retirement Fund of Georgia |
| Georgia Judicial Retirement System                  | Magistrates' Retirement Fund of Georgia                 |
| Employees' Retirement System of Georgia             | Superior Court Clerks' Retirement Fund of Georgia       |
| Peace Officers' Annuity and Benefit Fund of Georgia | Sheriffs' Retirement Fund of Georgia                    |

**FAYETTE COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 10 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

Plan Description

The County provides funding for certain healthcare-related benefits for retired early-out employees under a single-employer defined benefit OPEB plan. Future retirees are not eligible for this coverage. The County allows non-early-out employees to participate in the County's plans for active employees, after their retirement and up until the age at which they are eligible for Medicare. Such retirees must pay the full cost of the plan, and no spouses or dependents are allowed coverage on such plan. Age and service requirements apply. The County has the authority to establish and amend the plan provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. Separate financial statements are not prepared for the OPEB plan

Benefits Provided

Continued healthcare benefits in the form of single coverage will be paid fully by the County from the Major Medical Self-Insurance Fund for eligible retirees. This benefit is limited to a period which is the shorter of (a) ten years or (b) the length of time it takes for the employee to reach the age at which they become eligible for Medicare benefits. For those employees not eligible, the option to stay on the County's plans, at the retiree's cost, until the attainment of the age at which they become eligible for Medicare.

Employees Covered by Benefit Terms

At June 30, 2022, the following employees were covered by the benefit terms:

|   |     |
|---|-----|
| Inactive employees, spouses or beneficiaries currently receiving benefits | 2   |
| Inactive employees entitled to but not yet receiving benefits             | -   |
| Active employees  | 679 |
| Total membership in the plan  | 681 |

County Contributions

The County has elected to fund the plan on a pay-as-you go basis. For the year ended June 30, 2022, the County contributed \$50,246 for the pay as you go benefits for the OPEB plan.

Total OPEB Liability

The County's total OPEB liability of \$461,204 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 10 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

Actuarial Assumptions and Other Inputs

The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|                             |       |
|-----------------------------|-------|
| Discount rate               | 3.69% |
| Inflation                   | 2.50% |
| Healthcare cost trend rates |       |
| Pre-Medicare                | 7.30% |
| Medicare                    | 0.00% |
| Salary Increases            | 3.00% |

Mortality rates were based on the PUB-2010 Combined General Employee and Annuitant Mortality Table projected with scale MP-2021.

The discount rate used to measure the total OPEB liability is 3.69%. The County's OPEB Plan is an unfunded plan, therefore the discount rate was set to the rate of tax-exempt, high-quality 20-year municipal bonds, as of the valuation date.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study from the Georgia Employees' Retirement System of Georgia for the period of July 1, 2014 to June 30, 2019.

Changes to Total OPEB Liability

|  | <u>Total<br/>OPEB Liability</u> |
|--|---------------------------------|
| Balance at June 30, 2021                           | <u>\$ 623,726</u>               |
| Changes for the year:                              |                                 |
| Service cost                                       | 47,799                          |
| Interest   | 12,411                          |
| Differences between expected and actual experience | (43,396)                        |
| Changes of assumptions                             | (129,090)                       |
| Benefit payments                                   | (15,386)                        |
| Implicit subsidy credit                            | <u>(34,860)</u>                 |
| Net changes  | <u>(162,522)</u>                |
| Balance at June 30, 2022                           | <u>\$ 461,204</u>               |

**FAYETTE COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 10 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

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 (2.69%) or 1 percentage-point higher (4.69%) than the current discount rate.

|                      | 1% Decrease<br>2.69% | Discount Rate<br>3.69% | 1% Increase<br>4.69% |
|----------------------|----------------------|------------------------|----------------------|
| Total OPEB liability | \$ 514,926           | \$ 461,204             | \$ 414,504           |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The healthcare trend for this valuation started at 7.30% and decreased to 3.94% over 53 years. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.30%) or 1-percentage-point higher (8.30) than the current healthcare cost trend rates.

|                      | 1% Decrease<br>6.30% | Current<br>Healthcare<br>Cost Trend<br>Rates | 1% Increase<br>8.30% |
|----------------------|----------------------|--|----------------------|
| Total OPEB liability | \$ 408,963           | \$ 461,204                                   | \$ 523,665           |

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

For the year ended June 30, 2022, the County recognized OPEB expense of \$40,116. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

|  | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|--|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ -                              | \$ 76,305                        |
| Changes of assumptions                             | 60,987                            | 111,645                          |
| Total  | \$ 60,987                         | \$ 187,950                       |

**FAYETTE COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 10 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

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

| Year Ended<br>June 30, | Amount      |
|------------------------|-------------|
| 2023                   | \$ (20,094) |
| 2024                   | (20,094)    |
| 2025                   | (20,094)    |
| 2026                   | (20,094)    |
| 2027                   | (20,094)    |
| Thereafter             | (26,493)    |

**NOTE 11 – DEFINED CONTRIBUTION PENSION PLAN**

In conjunction with the defined benefit plan, the County offers a defined contribution plan administered by Mass Mutual. The 401(a) pension plan is a defined contribution plan that covers substantially all full time County employees. Under the current provisions, the County will match contributions made by an employee to the deferred compensation plan on a 1-for-2 basis up to a maximum contribution by the County of 2.5%. Contributions are calculated and made on a biweekly payroll basis. During the fiscal year, employees contributed \$1,777,045 to the defined contribution plan and the County contributed \$690,867 in matching funds. The Board of Commissioners establishes matching percentages.

**NOTE 12 - INTERFUND BALANCES AND TRANSFERS**

Interfund receivable and payable balances as of June 30, 2022, are as follows:

| Receivable Fund | Payable Fund                  | Amount       |
|-----------------|-------------------------------|--------------|
| General Fund    | American Rescue Plan Act Fund | \$ 1,600,000 |
| General Fund    | Nomajor Governmental Funds    | 1,550        |
|                 |                               | \$ 1,601,550 |

These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. These interfund balances are expected to be collected in the subsequent year.

**FAYETTE COUNTY, GEORGIA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 12 - INTERFUND BALANCES AND TRANSFERS**

Interfund transfers for the year ended June 30, 2022 consisted of the following:

| Transfer In                 | Transfer Out                  | Amount               |
|-----------------------------|-------------------------------|----------------------|
| General Fund                | American Rescue Plan Act Fund | \$ 801,984           |
| General Fund                | Nonmajor Governmental Funds   | 146,508              |
| Fire Services Fund          | American Rescue Plan Act Fund | 627,725              |
| Fire Services Fund          | Nonmajor Governmental Funds   | 52,682               |
| Nonmajor Governmental Funds | General Fund                  | 4,619,355            |
| Nonmajor Governmental Funds | Fire Services Fund            | 838,120              |
| Nonmajor Governmental Funds | American Rescue Plan Act Fund | 197,275              |
| Nonmajor Governmental Funds | Nonmajor Governmental Funds   | 265,275              |
| Nonmajor Proprietary Funds  | General Fund                  | 202,500              |
| Internal Service Funds      | General Fund                  | 1,269,224            |
| Internal Service Funds      | Fire Services Fund            | 758,622              |
| Internal Service Funds      | Nonmajor Governmental Funds   | 469,224              |
| Internal Service Funds      | Water System Fund             | 151,530              |
| Internal Service Funds      | Internal Service Funds        | 20,000               |
|                             |                               | <u>\$ 10,420,024</u> |

During the year, transfers are used to (1) move revenues from the fund with collection authorization to the General Capital Projects Fund where the accounting for related construction projects occur. Likewise, transfers were made from the General Capital Projects Fund back to the original transferring fund for any monies not spent on the project, (2) transfers are made to move funds to the Vehicle/Equipment Replacement Internal Service Fund for the purchase of vehicles and equipment and (3) transfers were made to move unrestricted General Fund revenues to finance various programs that the County must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

Further, during the year ended June 30, 2022, transfers of \$1,626,984 from the American Rescue Plan Act Fund to the General, Fire Services and EMS funds to reimburse for costs covered by the federal grant.



**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 13 - FUND BALANCE**

The composition of the County's fund balances as of June 30, 2022 is as follows:

|                               | General             | Fire<br>Services    | American<br>Rescue<br>Plan Act | 2017<br>SPLOST      | County-Wide<br>Roads<br>SPLOST | Nonmajor<br>Funds   | Total<br>Governmental<br>Funds |
|-------------------------------|---------------------|---------------------|--------------------------------|---------------------|--------------------------------|---------------------|--------------------------------|
| Nonspendable:                 |                     |                     |                                |                     |                                |                     |                                |
| Inventory                     | \$ 250,384          | \$ -                | \$ -                           | \$ -                | \$ -                           | \$ -                | \$ 250,384                     |
| Restricted for:               |                     |                     |                                |                     |                                |                     |                                |
| E-911 communications          | -                   | -                   | -                              | -                   | -                              | 8,368,087           | 8,368,087                      |
| Court programs                | -                   | -                   | -                              | -                   | -                              | 921,757             | 921,757                        |
| Law enforcement               | -                   | -                   | -                              | -                   | -                              | 454,541             | 454,541                        |
| Capital projects              | -                   | -                   | -                              | 48,150,003          | 29,170,157                     | -                   | 77,320,160                     |
| Committed for:                |                     |                     |                                |                     |                                |                     |                                |
| Animal control                | -                   | -                   | -                              | -                   | -                              | 14,156              | 14,156                         |
| Law enforcement               | -                   | -                   | -                              | -                   | -                              | 10,415              | 10,415                         |
| Fire services                 | -                   | 10,202,644          | -                              | -                   | -                              | -                   | 10,202,644                     |
| Court programs                | -                   | -                   | -                              | -                   | -                              | 106,916             | 106,916                        |
| Emergency medical<br>services | -                   | -                   | -                              | -                   | -                              | 3,975,333           | 3,975,333                      |
| Street lights                 | -                   | -                   | -                              | -                   | -                              | 144,418             | 144,418                        |
| Capital projects              | -                   | -                   | -                              | -                   | -                              | 16,725,412          | 16,725,412                     |
| Stabilization fund            | 16,493,516          | -                   | -                              | -                   | -                              | -                   | 16,493,516                     |
| Assigned                      |                     |                     |                                |                     |                                |                     |                                |
| Emergencies                   | 2,000,000           | -                   | -                              | -                   | -                              | -                   | 2,000,000                      |
| Capital projects              | 8,058,111           | -                   | -                              | -                   | -                              | -                   | 8,058,111                      |
| Unassigned                    | 7,755,255           | -                   | -                              | -                   | -                              | -                   | 7,755,255                      |
|                               | <u>\$34,557,266</u> | <u>\$10,202,644</u> | <u>\$ -</u>                    | <u>\$48,150,003</u> | <u>\$29,170,157</u>            | <u>\$30,721,035</u> | <u>\$152,801,105</u>           |

With its adoption of a resolution on August 25, 2011, the Board of Commissioners updated its financial policies in regard to reserve funds. One of the new policies called for a Stabilization Fund or working reserve to be established equal to at least three months (i.e., 25%) of the appropriations budget for the Governmental Tax Funds. Per the policy, this amount is to be shown in the committed fund classification of the County's financial statements. The Stabilization Fund is to be created and maintained to provide resources in the event that the County's unassigned fund balanced reached a negative position. To be able to use the funds that are committed for stabilization, the Board of Commissioners must take formal action to release the funds.

As a second component of the resolution adopted on August 25, 2011, the Board also approved the assignment of \$2 million of fund balance. The assigned fund balance for emergencies is to be used only for natural or manmade disasters. These funds cannot be released without formal action of the Board of Commissioners.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 14 - NET INVESTMENT IN CAPITAL ASSETS**

The “net investment in capital assets” reported in the government-wide financial statement of net position as of June 30, 2022 are as follows:

|                                     | Governmental<br>Activities | Business-type<br>Activities | Total                 |
|-------------------------------------|----------------------------|-----------------------------|-----------------------|
| Cost of capital assets              | \$ 519,656,765             | \$ 225,631,747              | \$ 745,288,512        |
| Less accumulated depreciation       | <u>(382,324,191)</u>       | <u>(126,264,099)</u>        | <u>(508,588,290)</u>  |
| Book value                          | 137,332,574                | 99,367,648                  | 236,700,222           |
| Deferred charges on bond refunding  | 1,596,881                  | 153,182                     | 1,750,063             |
| Less retainage payable              | (226,713)                  | (62,413)                    | (289,126)             |
| Less: revenue bonds                 | (23,880,000)               | (18,899,000)                | (42,779,000)          |
| Less: certificates of participation | (601,000)                  | -                           | (601,000)             |
| Less: leases                        | <u>(2,035,316)</u>         | <u>-</u>                    | <u>(2,035,316)</u>    |
| Net investment in capital assets    | <u>\$ 112,186,426</u>      | <u>\$ 80,559,417</u>        | <u>\$ 192,745,843</u> |

**NOTE 15 - HOTEL/MOTEL LODGING TAX**

The County established a 3% tax under O.C.G.A. 48-13-51(a)(1) on gross hotel occupancy revenues for the purpose of promoting tourism, conventions, and trade shows. Local governments imposing a tax under this code section are required to expend in each fiscal year at least the same percentage of hotel/motel tax revenues they expended in the previous fiscal year for the promotion of tourism, conventions, and trade shows. The County has not set a precedent resulting in a restriction of the County’s hotel/motel tax funds. Therefore, none of the revenue collected by the County under this authorization is restricted. For the fiscal year ended June 30, 2022, the County collected \$25,070 in unrestricted hotel/motel revenues which were recorded in the General Fund.

**NOTE 16 – TAX ABATEMENTS**

Pursuant to Governmental Accounting Standards Board (GASB) Statement 77, Tax Abatements, the County is required to disclose certain information about tax abatements as defined in the Statement. For the purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the County or the citizens of the County. The County has entered into such agreements. The following is a description of the County’s abatement program where the County has promised to forgo taxes.

The Fayette County Board of Commissioners authorizes industries which promote the development of trade, commerce, industry and employment opportunities in the County to participate in the Economic Development Program. Abatements of real and personal property taxes are provided to companies based on a criteria calculation which includes targeted industry, capital investment and employment. The abatement may reduce the amount of property taxes paid over ten or twenty years. The agreements may contain clawback provisions which would result in the re-payment of the annual tax abatement for each year the Company fails to meet its jobs/investment commitment. For the fiscal year ended June 30, 2022, the County abated property taxes totaling \$154,274.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 17 - OTHER COMMITMENTS**

As discussed in Note 2, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At June 30, 2022, the amounts of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

|              | <u>General Fund</u> | <u>Fire<br/>Services</u> | <u>2017 SPLOST</u>  | <u>Nonmajor<br/>Governmental</u> | <u>Total</u>        |
|--------------|---------------------|--------------------------|---------------------|----------------------------------|---------------------|
| Encumbrances | <u>\$ 16,183</u>    | <u>\$ 7,813</u>          | <u>\$ 2,464,969</u> | <u>\$ 2,325,731</u>              | <u>\$ 4,814,696</u> |

**NOTE 18 - CONTINGENCIES**

The County participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the County's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County anticipates such amounts, if any, will be immaterial.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

**NOTE 19 - RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. Settled claims have not exceeded purchased commercial insurance coverage in any of the past three years. The County established a limited risk management program for workers' compensation during the 1988 fiscal year. The purpose of the Worker's Compensation Self-Insurance Internal Service Fund is to pay workers' compensation claims from accumulated assets of the fund and minimize the total cost of workers' compensation insurance to the County. Specific and aggregate excess insurance is provided through a private insurance carrier. The County initiated its Dental Self-Insurance Internal Service Fund in the 1991 fiscal year. The purpose of this fund was to pay claims for employees for certain health care expenses incurred up to a maximum of \$1,000 per covered individual. Claims are handled by a third party administrator as of June 1, 2005. The County initiated its Vision reimbursement plan in the 1997 fiscal year. Employees are reimbursed up to \$400 per year per covered individual for out of pocket expenses associated with vision care. Fayette County established its Major Medical Self-Insurance Internal Service Fund in the 1991 fiscal year, and on June 1, 2002 became fully insured. In June of 2010, the County reinstated its self-insurance program for this risk.

The internal service funds are funded by charges to the County's other funds and component units, and is based primarily upon the contributing funds' claims experience. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the retained risk claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expense regardless of whether allocated to specific claims.

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 19 - RISK MANAGEMENT**

|   | Workers<br>Compensation | Dental and<br>Vision | Major<br>Medical   | Total<br>Claims     |
|---|-------------------------|----------------------|--------------------|---------------------|
| Liability, June 30, 2020                | \$ 5,376                | \$ 2,454             | \$ 365,083         | \$ 372,913          |
| Incurred claims and changes in estimate | 483,265                 | 569,422              | 9,298,372          | 10,351,059          |
| Claim payments                          | <u>(406,872)</u>        | <u>(568,973)</u>     | <u>(9,001,056)</u> | <u>(9,976,901)</u>  |
| Liability, June 30, 2021                | 81,769                  | 2,903                | 662,399            | 747,071             |
| Incurred claims and changes in estimate | 674,717                 | 550,808              | 8,893,789          | 10,119,314          |
| Claim payments                          | <u>(734,845)</u>        | <u>(550,407)</u>     | <u>(8,761,228)</u> | <u>(10,046,480)</u> |
| Liability, June 30, 2022                | <u>\$ 21,641</u>        | <u>\$ 3,304</u>      | <u>\$ 794,960</u>  | <u>\$ 819,905</u>   |

**NOTE 20 - RESTATEMENT OF BEGINNING BALANCES**

The County has determined a restatement of the beginning net position for governmental activities is required to report implementation of GASB Statement No. 87 *Leases*. Further, the County determined a restatement of the beginning fund balance for nonmajor governmental funds is required to establish the Sheriff Programs and Court Programs funds. These restatements resulted in a change in the beginning fund balance and net position as follows.

|  |                                   |
|--|-----------------------------------|
|  | Nonmajor<br>Governmental<br>Funds |
| Beginning Fund Balance, as previously reported   | \$ 28,620,839                     |
| Adjustment to establish sheriff programs and court programs funds  | <u>80,638</u>                     |
| Beginning Fund Balance, as restated  | <u>\$ 28,701,477</u>              |
|  | Governmental<br>Activities        |
| Beginning Net Position, as previously reported   | \$236,535,760                     |
| Adjustment to establish sheriff programs and court programs funds  | 80,638                            |
| Recognition of lease liability and related right-to-use intangible asset<br>in accordance with GASB Statement No. 87 | <u>(6,351)</u>                    |
| Beginning Net Position, as restated  | <u>\$236,610,047</u>              |



**REQUIRED SUPPLEMENTARY INFORMATION**

**FAYETTE COUNTY, GEORGIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS**  
**FOR THE YEAR ENDED JUNE 30**

|   | <u>2022</u>          | <u>2021</u>          | <u>2020</u>          | <u>2019</u>          | <u>2018</u>           | <u>2017</u>          | <u>2016</u>           | <u>2015</u>           |
|---|----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| <b>Total pension liability</b>  |                      |                      |                      |                      |                       |                      |                       |                       |
| Service cost  | \$ 1,033,955         | \$ 1,010,496         | \$ 739,084           | \$ 777,317           | \$ 839,177            | \$ 871,824           | \$ 868,884            | \$ 921,991            |
| Interest  | 5,200,693            | 4,768,033            | 3,456,787            | 3,307,295            | 3,155,970             | 2,964,403            | 2,508,554             | 2,386,445             |
| Differences between expected and actual experience  | 1,520,395            | 2,672,468            | 2,361,736            | (640,536)            | 624,490               | (606,858)            | 1,295,636             | -                     |
| Changes of assumptions  | 156,276              | 117,983              | 2,246,912            | 2,024,365            | 94,874                | 1,485,913            | 2,754,753             | -                     |
| Plan changes  | -                    | -                    | 11,938,506           | -                    | -                     | -                    | -                     | -                     |
| Benefit payments  | (2,563,607)          | (2,212,637)          | (1,809,229)          | (1,598,046)          | (1,828,243)           | (1,420,095)          | (1,279,559)           | (1,040,539)           |
| <b>Net change in total pension liability</b>  | <u>5,347,712</u>     | <u>6,356,343</u>     | <u>18,933,796</u>    | <u>3,870,395</u>     | <u>2,886,268</u>      | <u>3,295,187</u>     | <u>6,148,268</u>      | <u>2,267,897</u>      |
| <b>Total pension liability-beginning</b>  | <u>75,577,419</u>    | <u>69,221,076</u>    | <u>50,287,280</u>    | <u>46,416,885</u>    | <u>43,530,617</u>     | <u>40,235,430</u>    | <u>34,087,162</u>     | <u>31,819,265</u>     |
| <b>Total pension liability-ending (a)</b>   | <u>\$ 80,925,131</u> | <u>\$ 75,577,419</u> | <u>\$ 69,221,076</u> | <u>\$ 50,287,280</u> | <u>\$ 46,416,885</u>  | <u>\$ 43,530,617</u> | <u>\$ 40,235,430</u>  | <u>\$ 34,087,162</u>  |
| <b>Plan fiduciary net position</b>  |                      |                      |                      |                      |                       |                      |                       |                       |
| Contributions-employer  | \$ 875,792           | \$ 326,826           | \$ 326,092           | \$ 324,169           | \$ 329,454            | \$ 337,608           | \$ 350,141            | \$ 183,425            |
| Contributions-employee  | 1,272,935            | 1,257,048            | 949,627              | 623,403              | 633,566               | 649,252              | 673,346               | 2,530,040             |
| Net investment income   | 9,589,214            | 7,591,824            | 9,762,694            | (2,288,418)          | 7,009,364             | 3,025,678            | 341,826               | 2,872,411             |
| Benefit payments  | (2,563,607)          | (2,212,637)          | (1,716,699)          | (1,598,046)          | (1,343,302)           | (1,420,095)          | (1,140,530)           | (1,002,929)           |
| Employee contribution refunds   | -                    | -                    | (92,530)             | -                    | (420,986)             | -                    | (139,029)             | (214,263)             |
| Administrative expense  | (116,363)            | (114,076)            | (115,123)            | (104,069)            | (105,683)             | (109,805)            | (112,787)             | (114,168)             |
| Other   | (890,934)            | (291,565)            | (260,990)            | (223,992)            | (271,560)             | (211,152)            | (195,463)             | (197,640)             |
| <b>Net change in plan fiduciary net position</b>  | <u>8,167,037</u>     | <u>6,557,420</u>     | <u>8,853,071</u>     | <u>(3,266,953)</u>   | <u>5,830,853</u>      | <u>2,271,486</u>     | <u>(222,496)</u>      | <u>4,056,876</u>      |
| <b>Plan fiduciary net position-beginning</b>  | <u>61,630,483</u>    | <u>55,073,063</u>    | <u>46,219,992</u>    | <u>49,486,945</u>    | <u>43,656,092</u>     | <u>41,384,606</u>    | <u>41,607,102</u>     | <u>37,550,226</u>     |
| <b>Plan fiduciary net position-ending (b)</b>   | <u>\$ 69,797,520</u> | <u>\$ 61,630,483</u> | <u>\$ 55,073,063</u> | <u>\$ 46,219,992</u> | <u>\$ 49,486,945</u>  | <u>\$ 43,656,092</u> | <u>\$ 41,384,606</u>  | <u>\$ 41,607,102</u>  |
| <b>County's net pension liability (assets) - ending (a) - (b)</b>                         | <u>\$ 11,127,611</u> | <u>\$ 13,946,936</u> | <u>\$ 14,148,013</u> | <u>\$ 4,067,288</u>  | <u>\$ (3,070,060)</u> | <u>\$ (125,475)</u>  | <u>\$ (1,149,176)</u> | <u>\$ (7,519,940)</u> |
| <b>Plan fiduciary net position as a percentage of the total pension liability (asset)</b> | 86.25%               | 81.55%               | 79.56%               | 91.91%               | 106.61%               | 100.29%              | 102.86%               | 122.06%               |
| <b>Covered payroll</b>  | \$ 24,114,710        | \$ 23,697,945        | \$ 23,802,502        | \$ 24,102,816        | \$ 25,875,481         | \$ 25,785,049        | \$ 26,898,226         | \$ 29,389,328         |
| <b>County's net pension liability (asset) as a percentage of covered payroll</b>          | 46.14%               | 58.85%               | 59.44%               | 16.87%               | -11.86%               | -0.49%               | -4.27%                | -25.59%               |

This schedule will present 10 years of information once its accumulated.

**FAYETTE COUNTY, GEORGIA  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF COUNTY CONTRIBUTIONS - PENSION PLAN  
FOR THE YEAR ENDED JUNE 30**

|   | <u>2022</u>       | <u>2021</u>         | <u>2020</u>       | <u>2019</u>     | <u>2018</u>       | <u>2017</u>       | <u>2016</u>         | <u>2015</u>        |
|---|-------------------|---------------------|-------------------|-----------------|-------------------|-------------------|---------------------|--------------------|
| Actuarially determined contribution                                     | \$ 1,684,981      | \$ 1,615,240        | \$ 687,379        | \$ 333,375      | \$ 516,742        | \$ 341,514        | \$ 20,994           | \$ 170,313         |
| Contributions in relation to the actuarially<br>determined contribution | <u>875,792</u>    | <u>326,826</u>      | <u>326,092</u>    | <u>324,169</u>  | <u>325,419</u>    | <u>345,723</u>    | <u>350,141</u>      | <u>183,425</u>     |
| Contribution deficiency (excess)  | <u>\$ 809,189</u> | <u>\$ 1,288,414</u> | <u>\$ 361,287</u> | <u>\$ 9,206</u> | <u>\$ 191,323</u> | <u>\$ (4,209)</u> | <u>\$ (329,147)</u> | <u>\$ (13,112)</u> |
| Covered payroll   | \$ 23,943,105     | \$ 24,114,710       | \$ 23,697,945     | \$ 23,802,502   | \$ 24,102,816     | \$ 25,875,481     | \$ 25,785,049       | \$ 26,898,226      |
| Contributions as a percentage of covered<br>payroll                     | 3.66%             | 1.36%               | 1.38%             | 1.36%           | 1.35%             | 1.34%             | 1.36%               | 0.68%              |

*This schedule will present 10 years of information once its accumulated.*

**FAYETTE COUNTY, GEORGIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**FOR THE YEAR ENDED JUNE 30**

|   | <u>2022</u>       | <u>2021</u>       | <u>2020</u>       | <u>2019</u>       | <u>2018</u>       |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Total OPEB liability</b>   |                   |                   |                   |                   |                   |
| Service cost  | \$ 47,799         | \$ 41,737         | \$ 32,789         | \$ 29,445         | \$ 28,587         |
| Interest  | 12,411            | 15,395            | 21,384            | 25,024            | 27,521            |
| Differences between expected and actual experience                      | (43,396)          | -                 | (50,926)          | (5,492)           | -                 |
| Changes of assumptions  | (129,090)         | 27,055            | 31,763            | 27,810            | -                 |
| Benefit payments  | (15,386)          | (38,869)          | (43,891)          | (51,286)          | (69,692)          |
| Implicit rate subsidy fulfilled   | (34,860)          | (55,254)          | (59,639)          | (68,988)          | (66,655)          |
| <b>Net change in total OPEB liability</b>                               | <u>(162,522)</u>  | <u>(9,936)</u>    | <u>(68,520)</u>   | <u>(43,487)</u>   | <u>(80,239)</u>   |
| <b>Total OPEB liability - beginning</b>                                 | 623,726           | 633,662           | 702,182           | 745,669           | 825,908           |
| <b>Total OPEB liability - ending (a)</b>                                | <u>\$ 461,204</u> | <u>\$ 623,726</u> | <u>\$ 633,662</u> | <u>\$ 702,182</u> | <u>\$ 745,669</u> |
| <br>  |                   |                   |                   |                   |                   |
| <b>Covered-employee payroll</b>   | \$ 11,415,007     | \$ 38,040,187     | \$ 36,932,220     | \$ 33,153,291     | \$ 32,596,600     |
| <br>  |                   |                   |                   |                   |                   |
| <b>Total OPEB liability as a percentage of covered-employee payroll</b> | 4.04%             | 1.64%             | 1.72%             | 2.12%             | 2.29%             |

**Notes to the Schedule:**

The schedule will present 10 years of information once its accumulated.

The County is not accumulating assets in a trust fund that meets the criteria in GASB codification P52.101 to pay related benefits for the OPEB plan





## **SUPPLEMENTARY INFORMATION**



**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for a particular purpose.

**Emergency 911 Telephone Fund** – To account for taxes collected from a separate tax levy and user fees generated from telephone customers that are restricted to the operation of a call center to handle the communications between citizens and public safety providers.

**Street Lights Fund** – To account for a separate tax levy that is restricted to the provision of street lighting services for subscribing property owners for this service.

**Emergency Medical Services Tax District Fund** – To account for those expenditures incurred to provide emergency medical services to those citizens and businesses in the County not being served by the Peachtree City Emergency Medical Services Department. A portion of the revenues used to fund this public safety activity are derived from a separate tax levy on those property owners located in the EMS Special Tax District. Ambulance transport fees are also a dedicated source of revenue for the provision of this service.

**Confiscated Assets Fund** – To account for cash received from the confiscation of assets of individuals convicted of drug offenses which is restricted to law enforcement purposes.

**Fine Surcharges Fund** – To account for the collection of fine surcharges which are restricted as to use for specific court or law enforcement related programs.

**Animal Control Sterilization Fund** – To account for revenues and expenditures related to spaying and neutering animals at the County's Animal Control Shelter.

**Sheriff Programs Fund** – To account for the monies collected from inmates for purchase of supplies. The profits from these sales is used for the benefit of the general inmate population.

**Court Programs Fund** – To account for monies collected in the clerk of courts office for technology, imaging and preservation.

### Capital Projects Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

**General Capital Projects Fund** – To account for miscellaneous projects that are approved as part of the Capital Improvement Program. Funding for these projects typically comes from transfers of monies from the tax supported funds.

**Unincorporated County Roads SPLOST Fund** – To account for or the construction of specific road and road improvements that were approved by the voters in a special referendum. Funding for these projects came from a Special Purpose Local Option Sales Tax (SPLOST) levied for this purpose.

**FAYETTE COUNTY, GEORGIA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

|   | Special Revenue Funds         |                   |                                  |                       |                     |                                    |
|---|-------------------------------|-------------------|----------------------------------|-----------------------|---------------------|------------------------------------|
|   | Emergency<br>911<br>Telephone | Street<br>Lights  | Emergency<br>Medical<br>Services | Confiscated<br>Assets | Fine<br>Surcharges  | Animal<br>Control<br>Sterilization |
| <b>Assets</b>   |                               |                   |                                  |                       |                     |                                    |
| Cash and cash equivalents   | \$ 3,365,522                  | \$ 144,398        | \$ 1,912,176                     | \$ 391,137            | \$ 971,802          | \$ 16,226                          |
| Investments   | 4,570,689                     | -                 | 1,268,409                        | -                     | -                   | -                                  |
| Receivables, net  | 531,214                       | 1,524             | 937,256                          | -                     | 96,193              | -                                  |
| Total assets  | <u>\$ 8,467,425</u>           | <u>\$ 145,922</u> | <u>\$ 4,117,841</u>              | <u>\$ 391,137</u>     | <u>\$ 1,067,995</u> | <u>\$ 16,226</u>                   |
| <b>Liabilities</b>  |                               |                   |                                  |                       |                     |                                    |
| Accounts payable  | \$ 11,614                     | \$ -              | \$ 45,715                        | \$ 3,484              | \$ 67,093           | \$ 2,070                           |
| Accrued expenses  | 78,670                        | -                 | 82,797                           | -                     | 10,707              | -                                  |
| Due to other funds  | -                             | -                 | -                                | 1,550                 | -                   | -                                  |
| Total liabilities   | <u>90,284</u>                 | <u>-</u>          | <u>128,512</u>                   | <u>5,034</u>          | <u>77,800</u>       | <u>2,070</u>                       |
| <b>Deferred Inflows of Resources</b>                                      |                               |                   |                                  |                       |                     |                                    |
| Unavailable revenues  | <u>9,054</u>                  | <u>1,504</u>      | <u>13,996</u>                    | <u>-</u>              | <u>-</u>            | <u>-</u>                           |
| <b>Fund Balances</b>  |                               |                   |                                  |                       |                     |                                    |
| Nonspendable  | -                             | -                 | -                                | -                     | -                   | -                                  |
| Restricted  | 8,368,087                     | -                 | -                                | 386,103               | 990,195             | -                                  |
| Committed   | -                             | 144,418           | 3,975,333                        | -                     | -                   | 14,156                             |
| Assigned  | -                             | -                 | -                                | -                     | -                   | -                                  |
| Unassigned  | -                             | -                 | -                                | -                     | -                   | -                                  |
| Total fund balances   | <u>8,368,087</u>              | <u>144,418</u>    | <u>3,975,333</u>                 | <u>386,103</u>        | <u>990,195</u>      | <u>14,156</u>                      |
| <b>Total liabilities, deferred inflows of resources and fund balances</b> | <u>\$ 8,467,425</u>           | <u>\$ 145,922</u> | <u>\$ 4,117,841</u>              | <u>\$ 391,137</u>     | <u>\$ 1,067,995</u> | <u>\$ 16,226</u>                   |

(continued on the following page)

**FAYETTE COUNTY, GEORGIA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

|   | Special Revenue Funds |                   | Capital Projects Funds         |  | Total Nonmajor<br>Governmental<br>Funds |
|---|-----------------------|-------------------|--------------------------------|--|---|
|   | Sheriff<br>Programs   | Court<br>Programs | General<br>Capital<br>Projects | Unincorporated<br>County Roads<br>SPLOST |   |
| <b>Assets</b>   |                       |                   |                                |  |   |
| Cash and cash equivalents   | \$ 10,415             | \$ 106,916        | \$ 9,925,159                   | \$ -                                     | \$ 16,843,751                           |
| Investments   | -                     | -                 | 6,974,231                      | -  | 12,813,329                              |
| Receivables, net  | -                     | -                 | -                              | -  | 1,566,187                               |
| <b>Total Assets</b>   | <u>\$ 10,415</u>      | <u>\$ 106,916</u> | <u>\$ 16,899,390</u>           | <u>\$ -</u>                              | <u>\$ 31,223,267</u>                    |
| <b>Liabilities</b>  |                       |                   |                                |  |   |
| Accounts payable  | \$ -                  | \$ -              | \$ 173,978                     | \$ -                                     | \$ 303,954                              |
| Accrued expenses  | -                     | -                 | -                              | -  | 172,174                                 |
| Due to other funds  | -                     | -                 | -                              | -  | 1,550                                   |
| <b>Total liabilities</b>  | <u>-</u>              | <u>-</u>          | <u>173,978</u>                 | <u>-</u>                                 | <u>477,678</u>                          |
| <b>Deferred Inflows of Resources</b>  |                       |                   |                                |  |   |
| Unavailable revenues  | -                     | -                 | -                              | -  | 24,554                                  |
| <b>Fund Balances</b>  |                       |                   |                                |  |   |
| Nonspendable  | -                     | -                 | -                              | -  | -                                       |
| Restricted  | -                     | -                 | -                              | -  | 9,744,385                               |
| Committed   | 10,415                | 106,916           | 16,725,412                     | -  | 20,976,650                              |
| Assigned  | -                     | -                 | -                              | -  | -                                       |
| Unassigned  | -                     | -                 | -                              | -  | -                                       |
| <b>Total fund balances</b>  | <u>10,415</u>         | <u>106,916</u>    | <u>16,725,412</u>              | <u>-</u>                                 | <u>30,721,035</u>                       |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <u>\$ 10,415</u>      | <u>\$ 106,916</u> | <u>\$ 16,899,390</u>           | <u>\$ -</u>                              | <u>\$ 31,223,267</u>                    |

**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Special Revenue Funds         |                   |                                  |                       |                    |                                    |
|--|-------------------------------|-------------------|----------------------------------|-----------------------|--------------------|------------------------------------|
|  | Emergency<br>911<br>Telephone | Street<br>Lights  | Emergency<br>Medical<br>Services | Confiscated<br>Assets | Fine<br>Surcharges | Animal<br>Control<br>Sterilization |
| <b>Revenues</b>                              |                               |                   |                                  |                       |                    |                                    |
| Taxes  | \$ 1,539,505                  | \$ 407,873        | \$ 2,070,997                     | \$ -                  | \$ -               | \$ -                               |
| Intergovernmental                            | 39,477                        | -                 | 41,984                           | -                     | 684,325            | -                                  |
| Charges for services                         | 3,035,903                     | -                 | 2,628,127                        | -                     | 159,748            | 19,970                             |
| Fines and forfeitures                        | -                             | -                 | -                                | 196,369               | 235,415            | -                                  |
| Investment earnings                          | 3,520                         | -                 | 601                              | 169                   | 173                | -                                  |
| Contributions and donations                  | -                             | -                 | -                                | -                     | 83                 | -                                  |
| Miscellaneous                                | -                             | 1,864             | -                                | -                     | -                  | -                                  |
| <b>Total revenues</b>                        | <b>4,618,405</b>              | <b>409,737</b>    | <b>4,741,709</b>                 | <b>196,538</b>        | <b>1,079,744</b>   | <b>19,970</b>                      |
| <b>Expenditures</b>                          |                               |                   |                                  |                       |                    |                                    |
| Current                                      |                               |                   |                                  |                       |                    |                                    |
| Judicial                                     | -                             | -                 | -                                | -                     | 952,137            | -                                  |
| Public safety                                | 4,637,035                     | -                 | 3,731,394                        | 142,957               | 411,632            | 17,239                             |
| Public works                                 | -                             | 356,415           | -                                | -                     | -                  | -                                  |
| Debt service                                 |                               |                   |                                  |                       |                    |                                    |
| Principal                                    | 43,953                        | -                 | -                                | -                     | -                  | -                                  |
| Interest and fiscal charges                  | 61,359                        | -                 | -                                | -                     | -                  | -                                  |
| Capital outlay                               | -                             | -                 | -                                | -                     | -                  | -                                  |
| <b>Total expenditures</b>                    | <b>4,742,347</b>              | <b>356,415</b>    | <b>3,731,394</b>                 | <b>142,957</b>        | <b>1,363,769</b>   | <b>17,239</b>                      |
| Excess of revenues over (under) expenditures | (123,942)                     | 53,322            | 1,010,315                        | 53,581                | (284,025)          | 2,731                              |
| <b>Other Financing Sources (Uses)</b>        |                               |                   |                                  |                       |                    |                                    |
| Transfers in                                 | -                             | -                 | 197,275                          | -                     | 240,632            | -                                  |
| Transfers out                                | (82,639)                      | (25,000)          | (644,017)                        | -                     | (7,843)            | -                                  |
| Issuance of leases                           | 984,999                       | -                 | -                                | -                     | -                  | -                                  |
| Sale of capital assets                       | 22                            | -                 | 3,910                            | -                     | -                  | -                                  |
| <b>Total other financing sources (uses)</b>  | <b>902,382</b>                | <b>(25,000)</b>   | <b>(442,832)</b>                 | <b>-</b>              | <b>232,789</b>     | <b>-</b>                           |
| <b>Net change in fund balances</b>           | <b>778,440</b>                | <b>28,322</b>     | <b>567,483</b>                   | <b>53,581</b>         | <b>(51,236)</b>    | <b>2,731</b>                       |
| <b>Fund balances - beginning</b>             | <b>7,589,647</b>              | <b>116,096</b>    | <b>3,407,850</b>                 | <b>332,522</b>        | <b>1,041,431</b>   | <b>11,425</b>                      |
| <b>Fund balances - ending</b>                | <b>\$ 8,368,087</b>           | <b>\$ 144,418</b> | <b>\$ 3,975,333</b>              | <b>\$ 386,103</b>     | <b>\$ 990,195</b>  | <b>\$ 14,156</b>                   |

(continued on the following page)

**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Special Revenue Funds |                   | Capital Projects Funds         |  | Total Nonmajor<br>Governmental<br>Funds |
|---|-----------------------|-------------------|--------------------------------|--|---|
|   | Sheriff<br>Programs   | Court<br>Programs | General<br>Capital<br>Projects | Unincorporated<br>County Roads<br>SPLOST |   |
| <b>Revenues</b>                                 |                       |                   |                                |  |   |
| Taxes   | \$ -                  | \$ -              | \$ -                           | \$ -                                     | \$ 4,018,375                            |
| Intergovernmental                               | -                     | 91,259            | -                              | -  | 857,045                                 |
| Charges for services                            | -                     | 1,646             | -                              | -  | 5,845,394                               |
| Fines and forfeitures                           | -                     | -                 | -                              | -  | 431,784                                 |
| Investment earnings                             | 18                    | 126               | 15,629                         | -  | 20,236                                  |
| Contributions and donations                     | 1,000                 | -                 | -                              | -  | 1,083                                   |
| Miscellaneous                                   | -                     | -                 | -                              | -  | 1,864                                   |
| <b>Total revenues</b>                           | <u>1,018</u>          | <u>93,031</u>     | <u>15,629</u>                  | <u>-</u>                                 | <u>11,175,781</u>                       |
| <b>Expenditures</b>                             |                       |                   |                                |  |   |
| Current   |                       |                   |                                |  |   |
| Judicial  | -                     | 50,110            | -                              | -  | 1,002,247                               |
| Public safety                                   | 7,246                 | -                 | -                              | -  | 8,947,503                               |
| Public works                                    | -                     | -                 | -                              | -  | 356,415                                 |
| Debt service                                    |                       |                   |                                |  |   |
| Principal                                       | -                     | -                 | -                              | -  | 43,953                                  |
| Interest and fiscal charges                     | -                     | -                 | -                              | -  | 61,359                                  |
| Capital outlay                                  | -                     | -                 | 4,621,749                      | 98,264                                   | 4,720,013                               |
| <b>Total expenditures</b>                       | <u>7,246</u>          | <u>50,110</u>     | <u>4,621,749</u>               | <u>98,264</u>                            | <u>15,131,490</u>                       |
| Excess of revenues over (under)<br>expenditures | <u>(6,228)</u>        | <u>42,921</u>     | <u>(4,606,120)</u>             | <u>(98,264)</u>                          | <u>(3,955,709)</u>                      |
| <b>Other Financing Sources (Uses)</b>           |                       |                   |                                |  |   |
| Transfers in                                    | -                     | -                 | 5,482,118                      | -  | 5,920,025                               |
| Transfers out                                   | -                     | -                 | (174,190)                      | -  | (933,689)                               |
| Issuance of leases                              | -                     | -                 | -                              | -  | 984,999                                 |
| Sale of capital assets                          | -                     | -                 | -                              | -  | 3,932                                   |
| <b>Total other financing sources (uses)</b>     | <u>-</u>              | <u>-</u>          | <u>5,307,928</u>               | <u>-</u>                                 | <u>5,975,267</u>                        |
| <b>Net change in fund balances</b>              | (6,228)               | 42,921            | 701,808                        | (98,264)                                 | 2,019,558                               |
| <b>Fund balances - beginning</b>                | 16,643                | 63,995            | 16,023,604                     | 98,264                                   | 28,701,477                              |
| <b>Fund balances - ending</b>                   | <u>\$ 10,415</u>      | <u>\$ 106,916</u> | <u>\$ 16,725,412</u>           | <u>\$ -</u>                              | <u>\$ 30,721,035</u>                    |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**EMERGENCY 911 TELEPHONE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Budgeted Amounts    |                     | Actual              | Variance with<br>Final Budget |
|--|---------------------|---------------------|---------------------|-------------------------------|
|  | Original            | Final               |                     |                               |
| <b>Revenues</b>                              |                     |                     |                     |                               |
| Taxes  | \$ 1,515,700        | \$ 1,515,700        | \$ 1,539,505        | \$ 23,805                     |
| Intergovernmental                            | -                   | 27,989              | 39,477              | 11,488                        |
| Charges for services                         | 3,100,000           | 3,100,000           | 3,035,903           | (64,097)                      |
| Investment earnings                          | 3,000               | 3,000               | 3,520               | 520                           |
| Total revenues                               | <u>4,618,700</u>    | <u>4,646,689</u>    | <u>4,618,405</u>    | <u>(28,284)</u>               |
| <b>Expenditures</b>                          |                     |                     |                     |                               |
| Current                                      |                     |                     |                     |                               |
| Public safety                                | 3,960,364           | 3,988,353           | 4,637,035           | (648,682)                     |
| Debt service                                 |                     |                     |                     |                               |
| Principal                                    | -                   | -                   | 43,953              | (43,953)                      |
| Interest                                     | -                   | -                   | 61,359              | (61,359)                      |
| Total expenditures                           | <u>3,960,364</u>    | <u>3,988,353</u>    | <u>4,742,347</u>    | <u>(753,994)</u>              |
| Excess of revenues over (under) expenditures | <u>658,336</u>      | <u>658,336</u>      | <u>(123,942)</u>    | <u>(782,278)</u>              |
| <b>Other Financing Sources (Uses)</b>        |                     |                     |                     |                               |
| Transfers out                                | (21,000)            | (82,639)            | (82,639)            | -                             |
| Issuance of leases                           | -                   | -                   | 984,999             | 984,999                       |
| Sale of capital assets                       | -                   | -                   | 22                  | 22                            |
| Total other financing sources (uses)         | <u>(21,000)</u>     | <u>(82,639)</u>     | <u>902,382</u>      | <u>985,021</u>                |
| <b>Net change in fund balances</b>           | 637,336             | 575,697             | 778,440             | 202,743                       |
| <b>Fund balance - beginning</b>              | 7,589,647           | 7,589,647           | 7,589,647           | -                             |
| <b>Fund balance - ending</b>                 | <u>\$ 8,226,983</u> | <u>\$ 8,165,344</u> | <u>\$ 8,368,087</u> | <u>\$ 202,743</u>             |



**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**STREET LIGHTS FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Budgeted Amounts  |                   | Actual            | Variance with<br>Final Budget |
|--|-------------------|-------------------|-------------------|-------------------------------|
|  | Original          | Final             |                   |                               |
| <b>Revenues</b>                              |                   |                   |                   |                               |
| Taxes  | \$ 400,000        | \$ 400,000        | \$ 407,873        | \$ 7,873                      |
| Miscellaneous                                | 10,000            | 10,000            | 1,864             | (8,136)                       |
| Total revenues                               | <u>410,000</u>    | <u>410,000</u>    | <u>409,737</u>    | <u>(263)</u>                  |
| <b>Expenditures</b>                          |                   |                   |                   |                               |
| Current                                      |                   |                   |                   |                               |
| Public works                                 | <u>354,049</u>    | <u>356,649</u>    | <u>356,415</u>    | <u>234</u>                    |
| Excess of revenues over (under) expenditures | <u>55,951</u>     | <u>53,351</u>     | <u>53,322</u>     | <u>(29)</u>                   |
| <b>Other Financing Sources (Uses)</b>        |                   |                   |                   |                               |
| Transfers out                                | <u>(25,000)</u>   | <u>(25,000)</u>   | <u>(25,000)</u>   | <u>-</u>                      |
| <b>Net change in fund balances</b>           | 30,951            | 28,351            | 28,322            | (29)                          |
| <b>Fund balance - beginning</b>              | <u>116,096</u>    | <u>116,096</u>    | <u>116,096</u>    | <u>-</u>                      |
| <b>Fund balance - ending</b>                 | <u>\$ 147,047</u> | <u>\$ 144,447</u> | <u>\$ 144,418</u> | <u>\$ (29)</u>                |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**EMERGENCY MEDICAL SERVICES FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Budgeted Amounts    |                     | Actual              | Variance with<br>Final Budget |
|--|---------------------|---------------------|---------------------|-------------------------------|
|  | Original            | Final               |                     |                               |
| <b>Revenues</b>                              |                     |                     |                     |                               |
| Taxes  | \$ 2,064,550        | \$ 2,064,550        | \$ 2,070,997        | \$ 6,447                      |
| Intergovernmental                            | -                   | 31,219              | 41,984              | 10,765                        |
| Charges for services                         | 2,070,000           | 2,070,000           | 2,628,127           | 558,127                       |
| Investment earnings                          | 1,000               | 1,000               | 601                 | (399)                         |
| Total revenues                               | <u>4,135,550</u>    | <u>4,166,769</u>    | <u>4,741,709</u>    | <u>574,940</u>                |
| <b>Expenditures</b>                          |                     |                     |                     |                               |
| Current                                      |                     |                     |                     |                               |
| Public safety                                | <u>3,552,777</u>    | <u>3,777,719</u>    | <u>3,731,394</u>    | <u>46,325</u>                 |
| Excess of revenues over (under) expenditures | <u>582,773</u>      | <u>389,050</u>      | <u>1,010,315</u>    | <u>621,265</u>                |
| <b>Other Financing Sources (Uses)</b>        |                     |                     |                     |                               |
| Transfers in                                 | -                   | 197,275             | 197,275             | -                             |
| Transfers out                                | (392,000)           | (644,017)           | (644,017)           | -                             |
| Sale of capital assets                       | -                   | -                   | 3,910               | 3,910                         |
| Total other financing sources (uses)         | <u>(392,000)</u>    | <u>(446,742)</u>    | <u>(442,832)</u>    | <u>3,910</u>                  |
| <b>Net change in fund balances</b>           | 190,773             | (57,692)            | 567,483             | 625,175                       |
| <b>Fund balance - beginning</b>              | <u>3,407,850</u>    | <u>3,407,850</u>    | <u>3,407,850</u>    | <u>-</u>                      |
| <b>Fund balance - ending</b>                 | <u>\$ 3,598,623</u> | <u>\$ 3,350,158</u> | <u>\$ 3,975,333</u> | <u>\$ 625,175</u>             |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**CONFISCATED ASSETS FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|                                    | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | <u>Variance with<br/>Final Budget</u> |
|------------------------------------|-------------------------|-------------------|-------------------|---------------------------------------|
|                                    | <u>Original</u>         | <u>Final</u>      |                   |                                       |
| <b>Revenues</b>                    |                         |                   |                   |                                       |
| Fines and forfeitures              |                         |                   |                   |                                       |
| U.S. Customs                       | \$ -                    | \$ 16,791         | \$ 16,791         | \$ -                                  |
| Federal                            | -                       | 152,873           | 152,873           | -                                     |
| State                              | -                       | 26,704            | 26,705            | 1                                     |
| Investment earnings                | -                       | 169               | 169               | -                                     |
| Total revenues                     | <u>-</u>                | <u>196,537</u>    | <u>196,538</u>    | <u>1</u>                              |
| <b>Expenditures</b>                |                         |                   |                   |                                       |
| Current                            |                         |                   |                   |                                       |
| Public Safety                      |                         |                   |                   |                                       |
| U.S. Customs                       | -                       | 26,805            | 26,805            | -                                     |
| Federal                            | -                       | 97,875            | 97,872            | 3                                     |
| State                              | -                       | 18,281            | 18,280            | 1                                     |
| Total expenditures                 | <u>-</u>                | <u>142,961</u>    | <u>142,957</u>    | <u>4</u>                              |
| <b>Net change in fund balances</b> | -                       | 53,576            | 53,581            | 5                                     |
| <b>Fund balance - beginning</b>    | <u>332,522</u>          | <u>332,522</u>    | <u>332,522</u>    | <u>-</u>                              |
| <b>Fund balance - ending</b>       | <u>\$ 332,522</u>       | <u>\$ 386,098</u> | <u>\$ 386,103</u> | <u>\$ 5</u>                           |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FINE SURCHARGES FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Budgeted Amounts  |                     | Actual            | Variance with<br>Final Budget |
|--|-------------------|---------------------|-------------------|-------------------------------|
|  | Original          | Final               |                   |                               |
| <b>Revenues</b>                              |                   |                     |                   |                               |
| Intergovernmental                            |                   |                     |                   |                               |
| Jail surcharge                               | \$ 149,000        | \$ 149,000          | \$ 172,930        | \$ 23,930                     |
| Victims' assistance surcharge                | 78,000            | 78,000              | 76,517            | (1,483)                       |
| Drug court grant                             | 339,043           | 339,043             | 339,043           | -                             |
| DUI court grant                              | 132,532           | 91,899              | 95,835            | 3,936                         |
| Charges for services                         | 205,104           | 205,104             | 159,748           | (45,356)                      |
| Fines and forfeitures                        |                   |                     |                   |                               |
| Jail surcharge                               | 102,000           | 102,000             | 65,763            | (36,237)                      |
| Victim's assistance                          | 62,500            | 62,500              | 37,318            | (25,182)                      |
| Drug abuse education                         | 76,000            | 76,000              | 64,383            | (11,617)                      |
| DUI court grant                              | 120,000           | 120,000             | 64,001            | (55,999)                      |
| Juvenile court supervision                   | 6,000             | 6,000               | 3,950             | (2,050)                       |
| Investment earnings                          | -                 | -                   | 173               | 173                           |
| Contributions and donations                  | 200               | 200                 | 83                | (117)                         |
| Total revenues                               | <u>1,270,379</u>  | <u>1,229,746</u>    | <u>1,079,744</u>  | <u>(150,002)</u>              |
| <b>Expenditures</b>                          |                   |                     |                   |                               |
| Judicial                                     |                   |                     |                   |                               |
| Victims' assistance                          | 154,821           | 154,821             | 154,821           | -                             |
| Drug abuse education                         | 436,913           | 488,913             | 488,785           | 128                           |
| DUI court                                    | 260,213           | 266,930             | 266,928           | 2                             |
| Juvenile court                               | 10,000            | 10,000              | -                 | 10,000                        |
| Law library                                  | 50,000            | 50,000              | 41,603            | 8,397                         |
| Public safety                                |                   |                     |                   |                               |
| Prisoner meals                               | 363,000           | 411,632             | 411,632           | -                             |
| Total expenditures                           | <u>1,274,947</u>  | <u>1,382,296</u>    | <u>1,363,769</u>  | <u>18,527</u>                 |
| Excess of revenues over (under) expenditures | <u>(4,568)</u>    | <u>(152,550)</u>    | <u>(284,025)</u>  | <u>(131,475)</u>              |
| <b>Other Financing Sources</b>               |                   |                     |                   |                               |
| Transfers in                                 | 112,000           | 240,632             | 240,632           | -                             |
| Transfers out                                | -                 | (7,843)             | (7,843)           | -                             |
| Total other financing sources (uses)         | <u>112,000</u>    | <u>232,789</u>      | <u>232,789</u>    | <u>-</u>                      |
| <b>Net change in fund balances</b>           | 107,432           | 80,239              | (51,236)          | (131,475)                     |
| <b>Fund balance - beginning</b>              | -                 | 1,041,431           | 1,041,431         | -                             |
| <b>Fund balance - ending</b>                 | <u>\$ 107,432</u> | <u>\$ 1,121,670</u> | <u>\$ 990,195</u> | <u>\$ (131,475)</u>           |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**ANIMAL CONTROL STERILIZATION FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|                                    | Budgeted Amounts |                  | Actual           | Variance with<br>Final Budget |
|------------------------------------|------------------|------------------|------------------|-------------------------------|
|                                    | Original         | Final            |                  |                               |
| <b>Revenues</b>                    |                  |                  |                  |                               |
| Charges for services               | \$ 20,000        | \$ 20,000        | \$ 19,970        | \$ (30)                       |
| <b>Expenditures</b>                |                  |                  |                  |                               |
| Public safety                      | 20,000           | 20,000           | 17,239           | 2,761                         |
| <b>Net change in fund balances</b> | -                | -                | 2,731            | 2,731                         |
| <b>Fund balance - beginning</b>    | 11,425           | 11,425           | 11,425           | -                             |
| <b>Fund balance - ending</b>       | <u>\$ 11,425</u> | <u>\$ 11,425</u> | <u>\$ 14,156</u> | <u>\$ 2,731</u>               |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**SHERIFF PROGRAMS FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Budgeted Amounts |                  | Actual           | Variance with<br>Final Budget |
|---|------------------|------------------|------------------|-------------------------------|
|   | Original         | Final            |                  |                               |
| <b>Revenues</b>                               |                  |                  |                  |                               |
| Investment earnings                           | \$ -             | \$ -             | \$ 18            | \$ 18                         |
| Contributions and donations                   | -                | -                | 1,000            | 1,000                         |
| <b>Total revenues</b>                         | <u>-</u>         | <u>-</u>         | <u>1,018</u>     | <u>1,018</u>                  |
| <b>Expenditures</b>                           |                  |                  |                  |                               |
| Culture and recreation                        | -                | -                | 7,246            | (7,246)                       |
| <b>Net change in fund balances</b>            | -                | -                | (6,228)          | (6,228)                       |
| <b>Fund balance - beginning - as restated</b> | 16,643           | 16,643           | 16,643           | -                             |
| <b>Fund balance - ending</b>                  | <u>\$ 16,643</u> | <u>\$ 16,643</u> | <u>\$ 10,415</u> | <u>\$ (6,228)</u>             |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**COURT PROGRAMS FUND**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Budgeted Amounts |                  | Actual            | Variance with<br>Final Budget |
|---|------------------|------------------|-------------------|-------------------------------|
|   | Original         | Final            |                   |                               |
| <b>Revenues</b>                               |                  |                  |                   |                               |
| Intergovernmental                             | \$ -             | \$ -             | 91,259            | \$ 91,259                     |
| Charges for services                          |                  |                  | 1,646             | 1,646                         |
| Investment earnings                           | -                | -                | 126               | 126                           |
| <b>Total revenues</b>                         | <b>-</b>         | <b>-</b>         | <b>93,031</b>     | <b>93,031</b>                 |
| <b>Expenditures</b>                           |                  |                  |                   |                               |
| Judicial                                      | -                | -                | 50,110            | (50,110)                      |
| <b>Net change in fund balances</b>            | <b>-</b>         | <b>-</b>         | <b>42,921</b>     | <b>42,921</b>                 |
| <b>Fund balance - beginning - as restated</b> | <b>63,995</b>    | <b>63,995</b>    | <b>63,995</b>     | <b>-</b>                      |
| <b>Fund balance - ending</b>                  | <b>\$ 63,995</b> | <b>\$ 63,995</b> | <b>\$ 106,916</b> | <b>\$ 42,921</b>              |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**COUNTY-WIDE ROADS SPLOST CAPITAL PROJECTS FUND**  
**FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

|  | Prior<br>Years       | Current<br>Year      | Total<br>to Date     | Project<br>Authorization |
|--|----------------------|----------------------|----------------------|--------------------------|
| <b>Revenues</b>                              |                      |                      |                      |                          |
| Taxes  | \$ 68,367,060        | \$ -                 | \$ 68,367,060        | \$ 81,100,087            |
| Intergovernmental                            | 1,480,980            | -                    | 1,480,980            | -                        |
| Investment earnings                          | 6,483,346            | (855,904)            | 5,627,442            | -                        |
| Miscellaneous                                | 15,509               | -                    | 15,509               | -                        |
| Total revenues                               | <u>76,346,895</u>    | <u>(855,904)</u>     | <u>75,490,991</u>    | <u>81,100,087</u>        |
| <b>Expenditures</b>                          |                      |                      |                      |                          |
| Capital outlay                               |                      |                      |                      |                          |
| Streets and bridges                          | 38,340,357           | 411,515              | 38,751,872           | 73,325,743               |
| Intergovernmental                            |                      |                      |                      |                          |
| City of Fayetteville                         | 7,774,060            | -                    | 7,774,060            | 7,774,344                |
| Total expenditures                           | <u>46,114,417</u>    | <u>411,515</u>       | <u>46,525,932</u>    | <u>81,100,087</u>        |
| Excess of revenues over (under) expenditures | <u>30,232,478</u>    | <u>(1,267,419)</u>   | <u>28,965,059</u>    | <u>-</u>                 |
| <b>Other Financing Sources</b>               |                      |                      |                      |                          |
| Transfers in                                 | 205,000              | -                    | 205,000              | -                        |
| Sale of capital assets                       | 97                   | -                    | 97                   | -                        |
| Total other financing sources (uses)         | <u>205,097</u>       | <u>-</u>             | <u>205,097</u>       | <u>-</u>                 |
| <b>Net change in fund balances</b>           | <u>\$ 30,437,575</u> | <u>(1,267,419)</u>   | <u>\$ 29,170,156</u> | <u>\$ -</u>              |
| <b>Fund balance - beginning</b>              |                      | <u>30,437,576</u>    |                      |                          |
| <b>Fund balance - ending</b>                 |                      | <u>\$ 29,170,157</u> |                      |                          |



**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**UNINCORPORATED COUNTY ROADS SPLOST FUND**  
**FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

|                                    | Prior<br>Years    | Current<br>Year | Total<br>to Date  | Project<br>Authorization |
|------------------------------------|-------------------|-----------------|-------------------|--------------------------|
| <b>Revenues</b>                    |                   |                 |                   |                          |
| Taxes                              | \$ 29,341,602     | \$ -            | \$ 29,341,602     | \$ 34,757,180            |
| Intergovernmental                  | 129,222           | -               | 129,222           | -                        |
| Investment earnings                | 477,409           | -               | 477,409           | -                        |
| <b>Total revenues</b>              | <u>29,948,233</u> | <u>-</u>        | <u>29,948,233</u> | <u>34,757,180</u>        |
| <b>Expenditures</b>                |                   |                 |                   |                          |
| Capital outlay                     |                   |                 |                   |                          |
| Streets and bridges                | 14,693,369        | 98,264          | 14,791,633        | 16,780,767               |
| Intergovernmental                  |                   |                 |                   |                          |
| Town of Brooks                     | 178,617           | -               | 178,617           | 212,019                  |
| City of Fayetteville               | 3,581,084         | -               | 3,581,084         | 4,247,327                |
| City of Peachtree City             | 10,139,606        | -               | 10,139,606        | 12,025,984               |
| Town of Tyrone                     | 1,257,293         | -               | 1,257,293         | 1,491,083                |
| <b>Total expenditures</b>          | <u>29,849,969</u> | <u>98,264</u>   | <u>29,948,233</u> | <u>34,757,180</u>        |
| <b>Net change in fund balances</b> | <u>\$ 98,264</u>  | <u>(98,264)</u> | <u>\$ -</u>       | <u>\$ -</u>              |
| <b>Fund balance - beginning</b>    |                   | <u>98,264</u>   |                   |                          |
| <b>Fund balance - ending</b>       |                   | <u>\$ -</u>     |                   |                          |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**2017 SPLOST FUND**  
**FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

|  | Prior<br>Years       | Current<br>Year      | Total<br>to Date     | Project<br>Authorization |
|--|----------------------|----------------------|----------------------|--------------------------|
| <b>Revenues</b>                              |                      |                      |                      |                          |
| Taxes  | \$ 109,707,882       | \$ 33,795,315        | \$ 143,503,197       | \$ 141,014,157           |
| Intergovernmental                            | 5,407,829            | 2,397,540            | 7,805,369            | -                        |
| Investment earnings                          | 765,815              | 90,352               | 856,167              | -                        |
| Miscellaneous                                | 765                  | -                    | 765                  | -                        |
| <b>Total revenues</b>                        | <b>115,882,291</b>   | <b>36,283,207</b>    | <b>152,165,498</b>   | <b>141,014,157</b>       |
| <b>Expenditures</b>                          |                      |                      |                      |                          |
| Capital outlay                               |                      |                      |                      |                          |
| Stormwater projects                          | 10,346,241           | 1,311,075            | 11,657,316           | 23,741,641               |
| Transportation projects                      | 8,549,779            | 2,477,393            | 11,027,172           | 19,520,353               |
| Public safety emergency services             | 4,205,479            | 1,793,908            | 5,999,387            | 18,211,536               |
| Fire and emergency services                  | 3,056,032            | -                    | 3,056,032            | 2,950,000                |
| Intergovernmental                            |                      |                      |                      |                          |
| Town of Brooks                               | 512,652              | 162,670              | 675,322              | 693,791                  |
| City of Fayetteville                         | 15,590,008           | 4,946,896            | 20,536,904           | 21,098,538               |
| City of Peachtree City                       | 33,600,520           | 10,661,847           | 44,262,367           | 45,472,835               |
| Town of Tyrone                               | 6,725,938            | 2,134,221            | 8,860,159            | 9,102,463                |
| Town of Woolsey                              | 223,000              | -                    | 223,000              | 223,000                  |
| <b>Total expenditures</b>                    | <b>82,809,649</b>    | <b>23,488,010</b>    | <b>106,297,659</b>   | <b>141,014,157</b>       |
| Excess of revenues over (under) expenditures | 33,072,642           | 12,795,197           | 45,867,839           | -                        |
| <b>Other Financing Sources</b>               |                      |                      |                      |                          |
| Transfers in                                 | 2,282,164            | -                    | 2,282,164            | -                        |
| Total other financing sources (uses)         | 2,282,164            | -                    | 2,282,164            | -                        |
| <b>Net change in fund balances</b>           | <b>\$ 35,354,806</b> | <b>12,795,197</b>    | <b>\$ 48,150,003</b> | <b>\$ -</b>              |
| <b>Fund balance - beginning</b>              |                      | <b>35,354,806</b>    |                      |                          |
| <b>Fund balance - ending</b>                 |                      | <b>\$ 48,150,003</b> |                      |                          |



## **INTERNAL SERVICE FUNDS**

## INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for certain risk financing activities, and the financing of goods or services provided by one department or agency to other departments or agencies on a cost reimbursement basis. The County has the following four Internal Service Funds.

**Workers' Compensation Self-Insurance Fund** – This fund is used to account for the financing of the risk that an employee will be injured or have health issues in the course of performing their duties at work. Individual departments and funds are assessed a charge by the fund based on the actual cost of workers' compensation claims. These assessments are used to pay workers' compensation claims and associated administrative expenses that arise during the period.

**Dental and Vision Self-Insurance Fund** - This fund is used to account for the risk that an employee (and their covered dependents) will require preventative or curative professional services for their teeth or eyes during the year. Each department and its employees (depending upon their particular coverage) are assessed a charge which represents a pro rata share of the cost for dental and vision coverage. These assessments are used to reimburse the employee for their dental and vision claims up to the maximum allowed annual benefit.

**Major Medical Self-Insurance Fund** - This fund is used to account for the risk that an employee (and their covered dependents) will require preventative or curative professional services for the maintenance of their health during the year. Each department and its employees (depending upon their particular coverage) are assessed a charge which represents a pro rata share of the cost for medical coverage. These assessments are used to pay health claims and the associated administrative expenses. This fund also pays for the Employee Assistance Program (EAP) and other health related costs such as flu shots.

**Vehicle/Equipment Replacement Fund** – This fund was established to provide resources for the County to replace the vehicles and certain equipment of its Governmental Funds. The annual charge to the various funds is based on the replacement schedule of its fleet.

**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2022**

|                                     | Self-Insurance Funds     |                      |                     | Vehicle/<br>Equipment<br>Replacement | Total                |
|-------------------------------------|--------------------------|----------------------|---------------------|--------------------------------------|----------------------|
|                                     | Workers'<br>Compensation | Dental and<br>Vision | Major<br>Medical    |                                      |                      |
| <b>Assets</b>                       |                          |                      |                     |                                      |                      |
| Current assets                      |                          |                      |                     |                                      |                      |
| Cash and cash equivalents           | \$ 32,923                | \$ 48,275            | \$ 1,293,743        | \$ 449,659                           | \$ 1,824,600         |
| Investments                         | -                        | -                    | -                   | 1,404,228                            | 1,404,228            |
| Receivables, net                    | -                        | 394                  | 913,471             | -                                    | 913,865              |
| Prepaid items                       | 115,827                  | -                    | -                   | -                                    | 115,827              |
| Restricted assets                   |                          |                      |                     |                                      |                      |
| Cash and cash equivalents           | -                        | -                    | -                   | 921,134                              | 921,134              |
| <b>Total current assets</b>         | <b>148,750</b>           | <b>48,669</b>        | <b>2,207,214</b>    | <b>2,775,021</b>                     | <b>5,179,654</b>     |
| Noncurrent Assets                   |                          |                      |                     |                                      |                      |
| Capital assets                      |                          |                      |                     |                                      |                      |
| Machinery and equipment             | -                        | -                    | -                   | 21,897,509                           | 21,897,509           |
| Less accumulated depreciation       | -                        | -                    | -                   | (13,131,542)                         | (13,131,542)         |
| <b>Total capital assets</b>         | <b>-</b>                 | <b>-</b>             | <b>-</b>            | <b>8,765,967</b>                     | <b>8,765,967</b>     |
| <b>Total assets</b>                 | <b>148,750</b>           | <b>48,669</b>        | <b>2,207,214</b>    | <b>11,540,988</b>                    | <b>13,945,621</b>    |
| <b>Liabilities</b>                  |                          |                      |                     |                                      |                      |
| Current liabilities                 |                          |                      |                     |                                      |                      |
| Accounts payable                    | -                        | 194                  | -                   | 41,771                               | 41,965               |
| Claims payable                      | 21,641                   | 3,304                | 794,960             | -                                    | 819,905              |
| Unearned revenue                    | -                        | -                    | 9,717               | -                                    | 9,717                |
| <b>Total current liabilities</b>    | <b>21,641</b>            | <b>3,498</b>         | <b>804,677</b>      | <b>41,771</b>                        | <b>871,587</b>       |
| Noncurrent liabilities              |                          |                      |                     |                                      |                      |
| Certificates of participation       | -                        | -                    | -                   | 601,000                              | 601,000              |
| <b>Total noncurrent liabilities</b> | <b>-</b>                 | <b>-</b>             | <b>-</b>            | <b>601,000</b>                       | <b>601,000</b>       |
| <b>Total liabilities</b>            | <b>21,641</b>            | <b>3,498</b>         | <b>804,677</b>      | <b>642,771</b>                       | <b>1,472,587</b>     |
| <b>Net Position</b>                 |                          |                      |                     |                                      |                      |
| Net investment in capital assets    | -                        | -                    | -                   | 8,164,967                            | 8,164,967            |
| Unrestricted                        | 127,109                  | 45,171               | 1,402,537           | 2,733,250                            | 4,308,067            |
| <b>Total net position</b>           | <b>\$ 127,109</b>        | <b>\$ 45,171</b>     | <b>\$ 1,402,537</b> | <b>\$ 10,898,217</b>                 | <b>\$ 12,473,034</b> |

**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Self-Insurance Funds     |                      |                     | Vehicle/<br>Equipment<br>Replacement | Total                |
|--|--------------------------|----------------------|---------------------|--------------------------------------|----------------------|
|  | Workers'<br>Compensation | Dental and<br>Vision | Major<br>Medical    |                                      |                      |
| <b>Operating Revenues</b>                                |                          |                      |                     |                                      |                      |
| Charges for sales and services                           | \$ 624,500               | \$ 554,433           | \$ 9,292,855        | \$ -                                 | \$ 10,471,788        |
| <b>Operating Expenses</b>                                |                          |                      |                     |                                      |                      |
| Administration   | 15,000                   | -                    | 722,608             | -                                    | 737,608              |
| Claims   | 674,717                  | 550,808              | 8,893,789           | -                                    | 10,119,314           |
| Depreciation   | -                        | -                    | -                   | 1,558,177                            | 1,558,177            |
| Total operating expenses                                 | <u>689,717</u>           | <u>550,808</u>       | <u>9,616,397</u>    | <u>1,558,177</u>                     | <u>12,415,099</u>    |
| Operating income   | <u>(65,217)</u>          | <u>3,625</u>         | <u>(323,542)</u>    | <u>(1,558,177)</u>                   | <u>(1,943,311)</u>   |
| <b>Nonoperating Revenues (Expenses)</b>                  |                          |                      |                     |                                      |                      |
| Interest income  | -                        | -                    | -                   | 35,783                               | 35,783               |
| Gain (loss) on disposal of property                      | -                        | -                    | -                   | 50,422                               | 50,422               |
| Interest expense   | -                        | -                    | -                   | (5,060)                              | (5,060)              |
| Total nonoperating revenues (expenses), net              | <u>-</u>                 | <u>-</u>             | <u>-</u>            | <u>81,145</u>                        | <u>81,145</u>        |
| Income (loss) before capital contributions and transfers | (65,217)                 | 3,625                | (323,542)           | (1,477,032)                          | (1,862,166)          |
| Capital contributions                                    | -                        | -                    | -                   | 49,995                               | 49,995               |
| Transfers in   | -                        | 20,000               | 923,600             | 1,725,000                            | 2,668,600            |
| Transfers out  | -                        | -                    | (20,000)            | -                                    | (20,000)             |
| <b>Change in net position</b>                            | (65,217)                 | 23,625               | 580,058             | 297,963                              | 836,429              |
| <b>Net position - beginning</b>                          | 192,326                  | 21,546               | 822,479             | 10,600,254                           | 11,636,605           |
| <b>Net position - ending</b>                             | <u>\$ 127,109</u>        | <u>\$ 45,171</u>     | <u>\$ 1,402,537</u> | <u>\$ 10,898,217</u>                 | <u>\$ 12,473,034</u> |

**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|   | Self-Insurance Funds     |                      |                     | Vehicle/<br>Equipment<br>Replacement | Total               |
|---|--------------------------|----------------------|---------------------|--------------------------------------|---------------------|
|   | Workers'<br>Compensation | Dental and<br>Vision | Major<br>Medical    |                                      |                     |
| <b>Cash Flows from Operating Activities</b>   |                          |                      |                     |                                      |                     |
| Receipts from customers and users   | \$ -                     | \$ 135,228           | \$ 1,750,028        | \$ -                                 | \$ 1,885,256        |
| Receipts from interfund services provided   | 624,500                  | 418,876              | 7,486,527           | 15,710                               | 8,545,613           |
| Payments to suppliers   | (749,219)                | (550,213)            | (9,483,836)         | -                                    | (10,783,268)        |
| Net cash provided (used) by operating activities  | <u>(124,719)</u>         | <u>3,891</u>         | <u>(247,281)</u>    | <u>15,710</u>                        | <u>(352,399)</u>    |
| <b>Cash Flows from Noncapital Financing Activities</b>  |                          |                      |                     |                                      |                     |
| Transfers from other funds  | -                        | 20,000               | 923,600             | 1,725,000                            | 2,668,600           |
| Transfers to other funds  | -                        | -                    | (20,000)            | -                                    | (20,000)            |
| Net cash provided (used) by noncapital financing activities   | <u>-</u>                 | <u>20,000</u>        | <u>903,600</u>      | <u>1,725,000</u>                     | <u>2,648,600</u>    |
| <b>Cash Flows from Capital and Related Financing Activities</b>   |                          |                      |                     |                                      |                     |
| Interest paid on capital debt   | -                        | -                    | -                   | (5,060)                              | (5,060)             |
| Acquisition and construction of capital assets  | -                        | -                    | -                   | (2,182,967)                          | (2,182,967)         |
| Proceeds from sale of capital assets  | -                        | -                    | -                   | 88,302                               | 88,302              |
| Net cash used for capital and related financing activities  | <u>-</u>                 | <u>-</u>             | <u>-</u>            | <u>(2,099,725)</u>                   | <u>(2,099,725)</u>  |
| <b>Cash Flows from Investing Activities</b>   |                          |                      |                     |                                      |                     |
| Purchases of investments, net   | -                        | -                    | -                   | (3,147)                              | (3,147)             |
| Interest income on investments  | -                        | -                    | -                   | 35,783                               | 35,783              |
| Net cash provided by investing activities   | <u>-</u>                 | <u>-</u>             | <u>-</u>            | <u>32,636</u>                        | <u>32,636</u>       |
| <b>Net change in cash and cash equivalents</b>  | <u>(124,719)</u>         | <u>23,891</u>        | <u>656,319</u>      | <u>(326,379)</u>                     | <u>229,112</u>      |
| <b>Cash and cash equivalents beginning of year</b>  | <u>157,642</u>           | <u>24,384</u>        | <u>637,424</u>      | <u>1,697,172</u>                     | <u>2,516,622</u>    |
| <b>Cash and cash equivalents end of year</b>  | <u>\$ 32,923</u>         | <u>\$ 48,275</u>     | <u>\$ 1,293,743</u> | <u>\$ 1,370,793</u>                  | <u>\$ 2,745,734</u> |
| <b>Classified as on the Statement of Net Position</b>   |                          |                      |                     |                                      |                     |
| Cash and cash equivalents   | \$ 32,923                | \$ 48,275            | \$ 1,293,743        | \$ 449,659                           | \$ 1,824,600        |
| Restricted assets - cash and cash equivalents   | -                        | -                    | -                   | 921,134                              | 921,134             |
| Total cash and cash equivalents   | <u>\$ 32,923</u>         | <u>\$ 48,275</u>     | <u>\$ 1,293,743</u> | <u>\$ 1,370,793</u>                  | <u>\$ 2,745,734</u> |
| <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities</b>      |                          |                      |                     |                                      |                     |
| Operating income (loss)   | \$ (65,217)              | \$ 3,625             | \$ (323,542)        | \$ (1,558,177)                       | \$ (1,943,311)      |
| Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities: |                          |                      |                     |                                      |                     |
| Depreciation and amortization   | -                        | -                    | -                   | 1,558,177                            | 1,558,177           |
| Net change in receivables, net  | -                        | (329)                | (66,017)            | 15,710                               | (50,636)            |
| Net change in prepaid expenses  | 626                      | -                    | -                   | -                                    | 626                 |
| Net change in accounts payable  | -                        | 194                  | -                   | -                                    | 194                 |
| Net change in claims payable  | (60,128)                 | 401                  | 132,561             | -                                    | 72,834              |
| Net change in unearned revenue  | -                        | -                    | 9,717               | -                                    | 9,717               |
| Total adjustments   | <u>(59,502)</u>          | <u>266</u>           | <u>76,261</u>       | <u>1,573,887</u>                     | <u>1,590,912</u>    |
| Net cash provided (used) by operating activities  | <u>\$ (124,719)</u>      | <u>\$ 3,891</u>      | <u>\$ (247,281)</u> | <u>\$ 15,710</u>                     | <u>\$ (352,399)</u> |



## **FIDUCIARY FUNDS**



**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2022**

|  | Tax<br>Commissioner | Sheriff           | Clerk of<br>Superior<br>Court | State<br>Court    | Magistrate<br>Court | Juvenile<br>Court | Probate<br>Court | Griffin<br>Judicial<br>Circuit | Total               |
|--|---------------------|-------------------|-------------------------------|-------------------|---------------------|-------------------|------------------|--------------------------------|---------------------|
| <b>Assets</b>  |                     |                   |                               |                   |                     |                   |                  |                                |                     |
| Cash and cash equivalents                            | \$ 3,011,981        | \$ 463,819        | \$ 2,341,431                  | \$ 655,077        | \$ 167,608          | \$ 3,048          | \$ 41,711        | \$ 436,973                     | \$ 7,121,648        |
| Taxes receivable                                     | 2,280,154           | -                 | -                             | -                 | -                   | -                 | -                | -                              | 2,280,154           |
| Total assets   | <u>5,292,135</u>    | <u>463,819</u>    | <u>2,341,431</u>              | <u>655,077</u>    | <u>167,608</u>      | <u>3,048</u>      | <u>41,711</u>    | <u>436,973</u>                 | <u>9,401,802</u>    |
| <b>Liabilities</b>                                   |                     |                   |                               |                   |                     |                   |                  |                                |                     |
| Due to others  | 430,505             | 136,580           | 588,307                       | 99,462            | 54,577              | 1,240             | 41,711           | 23,045                         | 1,375,427           |
| Uncollected taxes                                    | 2,280,154           | -                 | -                             | -                 | -                   | -                 | -                | -                              | 2,280,154           |
| Total liabilities                                    | <u>2,710,659</u>    | <u>136,580</u>    | <u>588,307</u>                | <u>99,462</u>     | <u>54,577</u>       | <u>1,240</u>      | <u>41,711</u>    | <u>23,045</u>                  | <u>3,655,581</u>    |
| <b>Net Position</b>                                  |                     |                   |                               |                   |                     |                   |                  |                                |                     |
| Restricted   |                     |                   |                               |                   |                     |                   |                  |                                |                     |
| Individuals, organizations,<br>and other governments | 2,581,476           | 327,239           | 1,753,124                     | 555,615           | 113,031             | 1,808             | -                | 413,928                        | 5,746,221           |
| Total net position                                   | <u>\$ 2,581,476</u> | <u>\$ 327,239</u> | <u>\$ 1,753,124</u>           | <u>\$ 555,615</u> | <u>\$ 113,031</u>   | <u>\$ 1,808</u>   | <u>\$ -</u>      | <u>\$ 413,928</u>              | <u>\$ 5,746,221</u> |

**FAYETTE COUNTY, GEORGIA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

|  | Tax<br>Commissioner | Sheriff           | Clerk of<br>Superior<br>Court | State<br>Court    | Magistrate<br>Court | Juvenile<br>Court | Probate<br>Court | Griffin<br>Judicial<br>Circuit | Total               |
|--|---------------------|-------------------|-------------------------------|-------------------|---------------------|-------------------|------------------|--------------------------------|---------------------|
| <b>Additions</b>   |                     |                   |                               |                   |                     |                   |                  |                                |                     |
| Taxes  | \$ 220,263,411      | \$ -              | \$ -                          | \$ -              | \$ -                | \$ -              | \$ -             | \$ -                           | \$ 220,263,411      |
| Intergovernmental  | -                   | -                 | -                             | -                 | -                   | -                 | -                | 1,349,874                      | 1,349,874           |
| Fines and fees   | -                   | 822,035           | 15,987,470                    | 1,524,545         | 558,669             | 34,923            | 704,634          | -                              | 19,632,276          |
| Investment earnings                                      | -                   | 650               | 3,990                         | 1,013             | 319                 | -                 | 87               | -                              | 6,059               |
| Total additions  | <u>220,263,411</u>  | <u>822,685</u>    | <u>15,991,460</u>             | <u>1,525,558</u>  | <u>558,988</u>      | <u>34,923</u>     | <u>704,721</u>   | <u>1,349,874</u>               | <u>241,251,620</u>  |
| <b>Deductions</b>  |                     |                   |                               |                   |                     |                   |                  |                                |                     |
| Taxes and fees paid to other governments                 | 217,932,766         | -                 | -                             | -                 | -                   | -                 | -                | -                              | 217,932,766         |
| Other custodial disbursements                            | -                   | 809,617           | 15,651,630                    | 1,437,939         | 585,729             | 36,386            | 704,721          | 1,316,596                      | 20,542,618          |
| Total deductions   | <u>217,932,766</u>  | <u>809,617</u>    | <u>15,651,630</u>             | <u>1,437,939</u>  | <u>585,729</u>      | <u>36,386</u>     | <u>704,721</u>   | <u>1,316,596</u>               | <u>238,475,384</u>  |
| <b>Net increase (decrease) in fiduciary net position</b> | 2,330,645           | 13,068            | 339,830                       | 87,619            | (26,741)            | (1,463)           | -                | 33,278                         | 2,776,236           |
| Net position, beginning of year                          | 250,831             | 314,171           | 1,413,294                     | 467,996           | 139,772             | 3,271             | -                | 380,650                        | 2,969,985           |
| Net position, end of year                                | <u>\$ 2,581,476</u> | <u>\$ 327,239</u> | <u>\$ 1,753,124</u>           | <u>\$ 555,615</u> | <u>\$ 113,031</u>   | <u>\$ 1,808</u>   | <u>\$ -</u>      | <u>\$ 413,928</u>              | <u>\$ 5,746,221</u> |



## **STATISTICAL SECTION**

The statistical section includes selected financial and general information presented on a multiyear comparative basis. The statistics are used to provide detail data on the physical, economic social and political characteristics of the County government. They are intended to provide the financial report user with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements.

**FAYETTE COUNTY, GEORGIA  
INTRODUCTION TO STATISTICAL SECTION  
(Unaudited)**

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This part of Fayette County's annual comprehensive financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

| <b>Contents</b>   | <b>Pages</b> |
|---|--------------|
| <b>Financial Trends</b><br>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.  | 121 - 125    |
| <b>Revenue Capacity</b><br>These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax. The data gives insight into those factors that could affect the Government's ability to collect this revenue source going forward. | 126 - 129    |
| <b>Debt Capacity</b><br>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.   | 130 - 133    |
| <b>Demographic and Economic Information</b><br>These schedules offer demographic and economic indicators to help the reader understand the socioeconomic environment within which the County's financial activities take place and help to make comparisons over time and with other entities.        | 134 - 135    |
| <b>Operating information</b><br>These schedules offer demographic and economic indicators to help the reader understand the socioeconomic environment within which the County's financial activities take place and help to make comparisons over time and with other entities.                       | 136 - 139    |

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report for the relevant year.

**FAYETTE COUNTY, GEORGIA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**

|  | <u>2022</u>           | <u>2021</u>           | <u>2020</u>           | <u>2019</u>           | <u>2018</u>           | <u>2017</u>           | <u>2016</u>           | <u>2015</u>           | <u>2014</u>           | <u>2013</u>           |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental activities                          |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net investment in capital assets                 | \$ 112,186,426        | \$ 105,728,396        | \$ 104,446,086        | \$ 100,663,452        | \$ 91,754,046         | \$ 86,761,468         | \$ 86,967,976         | \$ 87,415,034         | \$ 84,415,940         | \$ 82,924,362         |
| Restricted                                       | 87,213,058            | 87,634,242            | 74,002,549            | 63,202,729            | 51,497,841            | 44,299,115            | 45,019,968            | 45,158,983            | 45,851,519            | 50,612,241            |
| Unrestricted                                     | 55,856,531            | 43,173,122            | 33,182,022            | 41,379,727            | 42,812,506            | 43,589,241            | 45,247,698            | 48,960,932            | 43,438,857            | 43,150,112            |
| Total governmental activities net position       | <u>\$ 255,256,015</u> | <u>\$ 236,535,760</u> | <u>\$ 211,630,657</u> | <u>\$ 205,245,908</u> | <u>\$ 186,064,393</u> | <u>\$ 174,649,824</u> | <u>\$ 177,235,642</u> | <u>\$ 181,534,949</u> | <u>\$ 173,706,316</u> | <u>\$ 176,686,715</u> |
| Business-type activities                         |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net investment in capital assets                 | \$ 80,559,417         | \$ 72,767,039         | \$ 70,648,015         | \$ 68,697,953         | \$ 67,569,842         | \$ 68,084,150         | \$ 63,456,395         | \$ 56,683,378         | \$ 61,521,377         | \$ 62,729,861         |
| Restricted                                       | 13,243,214            | 23,105,210            | 22,548,415            | 21,021,770            | 19,173,457            | 18,532,120            | 18,295,821            | 15,410,942            | 14,375,769            | 14,380,299            |
| Unrestricted                                     | 1,250,734             | (5,594,125)           | (4,857,792)           | (2,837,438)           | (1,646,015)           | 1,236,940             | 2,260,384             | 10,285,800            | 5,178,022             | 3,248,845             |
| Total business-type activities net position      | <u>\$ 95,053,365</u>  | <u>\$ 90,278,124</u>  | <u>\$ 88,338,638</u>  | <u>\$ 86,882,285</u>  | <u>\$ 85,097,284</u>  | <u>\$ 87,853,210</u>  | <u>\$ 84,012,600</u>  | <u>\$ 82,380,120</u>  | <u>\$ 81,075,168</u>  | <u>\$ 80,359,005</u>  |
| Primary government                               |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net investment in capital assets                 | \$ 192,745,843        | \$ 178,495,435        | \$ 175,094,101        | \$ 169,361,405        | \$ 159,323,888        | \$ 154,845,618        | \$ 150,424,371        | \$ 144,098,412        | \$ 145,937,317        | \$ 145,654,223        |
| Restricted                                       | 100,456,272           | 110,739,452           | 96,550,964            | 84,224,499            | 70,671,298            | 62,831,235            | 63,315,789            | 60,569,925            | 60,227,288            | 64,992,540            |
| Unrestricted                                     | 57,107,265            | 37,578,997            | 28,324,230            | 38,542,289            | 41,166,491            | 44,826,181            | 47,508,082            | 59,246,732            | 48,616,879            | 46,398,957            |
| Total primary government activities net position | <u>\$ 350,309,380</u> | <u>\$ 326,813,884</u> | <u>\$ 299,969,295</u> | <u>\$ 292,128,193</u> | <u>\$ 271,161,677</u> | <u>\$ 262,503,034</u> | <u>\$ 261,248,242</u> | <u>\$ 263,915,069</u> | <u>\$ 254,781,484</u> | <u>\$ 257,045,720</u> |

**FAYETTE COUNTY, GEORGIA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**

|                                       | <u>2022</u>            | <u>2021</u>            | <u>2020</u>            | <u>2019</u>            | <u>2018</u>            | <u>2017</u>            | <u>2016</u>            | <u>2015</u>            | <u>2014</u>            | <u>2013</u>            |
|---------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Expenses</b>                       |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities</b>        |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| General government                    | \$ 11,778,972          | \$ 11,405,527          | \$ 11,786,284          | \$ 9,945,149           | \$ 9,492,940           | \$ 8,729,365           | \$ 9,414,258           | \$ 8,185,246           | \$ 8,840,389           | \$ 8,231,193           |
| Judicial                              | 8,894,704              | 8,198,403              | 8,753,462              | 7,459,103              | 7,249,775              | 6,864,937              | 6,895,680              | 6,230,201              | 5,974,701              | 6,530,318              |
| Public safety                         | 47,847,216             | 42,477,321             | 49,080,107             | 39,066,557             | 38,921,791             | 37,771,204             | 35,986,411             | 33,212,515             | 35,118,613             | 36,652,065             |
| Public works                          | 32,408,987             | 32,174,841             | 26,035,673             | 23,533,884             | 23,756,478             | 14,141,638             | 10,140,891             | 9,515,157              | 7,921,320              | 10,336,908             |
| Health and welfare                    | 847,617                | 901,465                | 878,699                | 854,317                | 850,264                | 800,988                | 787,302                | 824,642                | 826,969                | 759,250                |
| Culture and recreation                | 3,015,329              | 2,828,244              | 3,115,950              | 2,700,241              | 2,765,542              | 2,789,813              | 2,559,163              | 2,430,447              | 3,119,068              | 2,578,096              |
| Housing and development               | 1,644,237              | 1,620,693              | 1,773,191              | 1,476,980              | 1,360,513              | 1,256,249              | 1,341,840              | 1,009,389              | 1,223,384              | 1,259,508              |
| Interest                              | 805,713                | 785,748                | 1,049,895              | 1,429,586              | 1,487,876              | 1,537,558              | 1,574,938              | 1,648,588              | 1,709,636              | 1,791,865              |
| <b>Total Governmental Activities</b>  | <u>107,242,775</u>     | <u>100,392,242</u>     | <u>102,473,261</u>     | <u>86,465,817</u>      | <u>85,885,179</u>      | <u>73,891,752</u>      | <u>68,700,483</u>      | <u>63,056,185</u>      | <u>64,734,080</u>      | <u>68,139,203</u>      |
| <b>Business-type Activities</b>       |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Water system                          | 15,392,176             | 15,932,841             | 17,654,078             | 15,906,962             | 17,987,474             | 15,880,990             | 15,620,548             | 15,501,745             | 14,604,741             | 13,856,941             |
| Solid waste                           | 257,767                | 226,607                | 271,934                | 310,271                | 243,983                | 157,533                | 208,054                | 336,787                | 348,225                | 249,551                |
| Stormwater Utility                    | -                      | -                      | -                      | -                      | 285,093                | 57,654                 | 72,446                 | 59,945                 | 89,659                 | 393,644                |
| <b>Total Business-type Activities</b> | <u>15,649,943</u>      | <u>16,159,448</u>      | <u>17,926,012</u>      | <u>16,217,233</u>      | <u>18,516,550</u>      | <u>16,096,177</u>      | <u>15,901,048</u>      | <u>15,898,477</u>      | <u>15,042,625</u>      | <u>14,500,136</u>      |
| <b>Total Expenses</b>                 | <u>\$ 122,892,718</u>  | <u>\$ 116,551,690</u>  | <u>\$ 120,399,273</u>  | <u>\$ 102,683,050</u>  | <u>\$ 104,401,729</u>  | <u>\$ 89,987,929</u>   | <u>\$ 84,601,531</u>   | <u>\$ 78,954,662</u>   | <u>\$ 79,776,705</u>   | <u>\$ 82,639,339</u>   |
| <b>Program Revenues</b>               |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities</b>        |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Charges for services</b>           |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| General government                    | \$ 2,316,272           | \$ 2,485,777           | \$ 2,358,919           | \$ 1,785,934           | \$ 1,794,713           | \$ 1,704,005           | \$ 1,700,227           | \$ 1,554,865           | \$ 2,833,621           | \$ 1,382,169           |
| Judicial                              | 2,703,798              | 2,712,511              | 2,648,854              | 2,910,885              | 3,199,299              | 3,297,954              | 2,716,600              | 1,305,216              | 1,241,212              | 1,090,187              |
| Public safety                         | 6,423,239              | 5,782,824              | 5,854,443              | 5,843,502              | 5,505,914              | 5,456,020              | 5,297,148              | 6,977,036              | 6,514,688              | 6,372,134              |
| Public works                          | 4,172                  | 4,207                  | 7,410                  | 6,130                  | 7,093                  | 5,378                  | 4,759                  | 7,927                  | 1,245                  | -                      |
| Health and welfare                    | 37,318                 | 39,708                 | 54,097                 | 80,281                 | 69,029                 | 74,826                 | 283,493                | -                      | -                      | -                      |
| Culture and recreation                | 261,919                | 209,116                | 200,749                | 295,113                | 299,717                | 274,789                | 286,240                | 237,655                | 55,422                 | 57,774                 |
| Housing and development               | 1,068,545              | 904,177                | 738,352                | 784,272                | 953,394                | 966,040                | 998,045                | 980,493                | 8,022                  | 9,250                  |
| Operating Grants and Contributions    | 3,210,351              | 8,166,889              | 1,171,491              | 974,425                | 1,068,044              | 952,997                | 943,367                | 453,506                | 486,585                | 287,451                |
| Capital Grants and Contributions      | 2,811,223              | 5,449,756              | 3,215,349              | 3,650,391              | 2,112,443              | 2,269,409              | 1,489,132              | 1,995,322              | 1,951,495              | 1,181,470              |
| <b>Total Governmental Activities</b>  | <u>18,836,837</u>      | <u>25,754,965</u>      | <u>16,249,664</u>      | <u>16,330,933</u>      | <u>15,009,646</u>      | <u>15,001,418</u>      | <u>13,719,011</u>      | <u>13,512,020</u>      | <u>13,092,290</u>      | <u>10,380,435</u>      |
| <b>Business-type Activities</b>       |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Charges for Services</b>           |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Water system                          | 16,585,981             | 16,030,040             | 17,379,103             | 16,115,719             | 15,931,846             | 16,962,742             | 15,846,990             | 15,271,737             | 13,675,296             | 13,989,889             |
| Solid waste                           | 60,061                 | 73,234                 | 80,614                 | 76,498                 | 71,877                 | 73,977                 | 70,010                 | 66,733                 | 80,878                 | 115,337                |
| Stormwater utility                    | -                      | -                      | -                      | -                      | -                      | 681,199                | 614,053                | 607,427                | 759,663                | 148,431                |
| Operating Grants and Contributions    | 4,306                  | 34,500                 | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      |
| Capital Grants and Contributions      | 3,697,188              | 1,771,985              | 1,607,295              | 1,369,102              | 1,242,681              | 3,521,882              | 1,656,881              | 167,928                | 776,055                | 332,659                |
| <b>Total Business-type Activities</b> | <u>20,347,536</u>      | <u>17,909,759</u>      | <u>19,067,012</u>      | <u>17,561,319</u>      | <u>17,246,404</u>      | <u>21,239,800</u>      | <u>18,187,934</u>      | <u>16,113,825</u>      | <u>15,291,892</u>      | <u>14,586,316</u>      |
| <b>Total Program Revenues</b>         | <u>\$ 39,184,373</u>   | <u>\$ 43,664,724</u>   | <u>\$ 35,316,676</u>   | <u>\$ 33,892,252</u>   | <u>\$ 32,256,050</u>   | <u>\$ 36,241,218</u>   | <u>\$ 31,906,945</u>   | <u>\$ 29,625,845</u>   | <u>\$ 28,384,182</u>   | <u>\$ 24,966,751</u>   |
| <b>Net (Expense)/Revenue</b>          |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Governmental Activities               | \$ (88,405,938)        | \$ (74,637,277)        | \$ (86,223,597)        | \$ (70,134,884)        | \$ (70,875,533)        | \$ (58,890,334)        | \$ (54,981,472)        | \$ (49,544,165)        | \$ (51,641,790)        | \$ (57,758,768)        |
| Business-type Activities              | 4,697,593              | 1,750,311              | 1,141,000              | 1,344,086              | (1,270,146)            | 5,143,623              | 2,286,886              | 215,348                | 249,267                | 86,180                 |
| <b>Total Net (Expense)/Revenue</b>    | <u>\$ (83,708,345)</u> | <u>\$ (72,886,966)</u> | <u>\$ (85,082,597)</u> | <u>\$ (68,790,798)</u> | <u>\$ (72,145,679)</u> | <u>\$ (53,746,711)</u> | <u>\$ (52,694,586)</u> | <u>\$ (49,328,817)</u> | <u>\$ (51,392,523)</u> | <u>\$ (57,672,588)</u> |

**FAYETTE COUNTY, GEORGIA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

|                                  | <u>2022</u>           | <u>2021</u>           | <u>2020</u>          | <u>2019</u>          | <u>2018</u>          | <u>2017</u>          | <u>2016</u>          | <u>2015</u>          | <u>2014</u>           | <u>2013</u>           |
|----------------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|
| General Revenues                 |                       |                       |                      |                      |                      |                      |                      |                      |                       |                       |
| Governmental Activities          |                       |                       |                      |                      |                      |                      |                      |                      |                       |                       |
| Property taxes                   | \$ 51,785,143         | \$ 49,752,507         | \$ 46,930,412        | \$ 41,980,635        | \$ 39,824,105        | \$ 38,526,458        | \$ 37,572,313        | \$ 36,291,270        | \$ 34,950,569         | \$ 34,853,932         |
| Sales taxes                      | 50,201,286            | 46,168,989            | 40,127,654           | 39,645,008           | 37,756,182           | 11,882,013           | 10,830,858           | 10,455,973           | 9,998,908             | 9,968,049             |
| Other taxes                      | 4,662,315             | 4,595,718             | 4,131,492            | 3,874,719            | 3,728,125            | 3,461,582            | 3,337,009            | 3,333,818            | 3,228,724             | 3,205,096             |
| Unrestricted investment earnings | 152,245               | 141,437               | 1,230,907            | 1,368,932            | 351,280              | 241,921              | 452,737              | 313,394              | 442,146               | 97,882                |
| Gain on sale of capital assets   | 11,736                | 27,838                | 62,939               | -                    | 29,057               | 504,464              | -                    | 310,723              | -                     | -                     |
| Miscellaneous                    | 290,151               | 204,539               | 224,942              | 447,105              | 290,604              | 293,109              | 287,798              | 845,587              | 337,545               | 287,887               |
| Transfer in (out)                | (50,970)              | (160,000)             | (100,000)            | -                    | 1,540,034            | 1,394,969            | (41,428)             | (347,083)            | (296,501)             | -                     |
| Total Governmental Activities    | <u>107,051,906</u>    | <u>100,731,028</u>    | <u>92,608,346</u>    | <u>87,316,399</u>    | <u>83,519,387</u>    | <u>56,304,516</u>    | <u>52,439,287</u>    | <u>51,203,682</u>    | <u>48,661,391</u>     | <u>48,412,846</u>     |
| Business-type Activities         |                       |                       |                      |                      |                      |                      |                      |                      |                       |                       |
| Unrestricted investment earnings | 26,678                | 10,019                | 226,007              | 327,590              | 172,097              | 59,946               | 19,120               | 13,551               | 10,489                | 15,089                |
| Gain on sale of capital assets   | -                     | -                     | -                    | 5,065                | (10,058)             | 32,010               | (1,425)              | -                    | -                     | -                     |
| Miscellaneous                    | -                     | 19,156                | -                    | 108,260              | -                    | -                    | -                    | 129,511              | 159,906               | 20,868                |
| Transfer in (out)                | 50,970                | 160,000               | 100,000              | -                    | (1,540,034)          | (1,394,969)          | 41,428               | 347,083              | 296,501               | -                     |
| Total Business-type Activities   | <u>77,648</u>         | <u>189,175</u>        | <u>326,007</u>       | <u>440,915</u>       | <u>(1,377,995)</u>   | <u>(1,303,013)</u>   | <u>59,123</u>        | <u>490,145</u>       | <u>466,896</u>        | <u>35,957</u>         |
| Total primary government         | <u>\$ 107,129,554</u> | <u>\$ 100,920,203</u> | <u>\$ 92,934,353</u> | <u>\$ 87,757,314</u> | <u>\$ 82,141,392</u> | <u>\$ 55,001,503</u> | <u>\$ 52,498,410</u> | <u>\$ 51,693,827</u> | <u>\$ 49,128,287</u>  | <u>\$ 48,448,803</u>  |
| Change in Net Position           |                       |                       |                      |                      |                      |                      |                      |                      |                       |                       |
| Governmental Activities          | \$ 18,645,968         | \$ 26,093,751         | \$ 6,384,749         | \$ 17,181,515        | \$ 12,643,854        | \$ (2,585,818)       | \$ (2,542,185)       | \$ 1,659,517         | \$ (2,980,399)        | \$ (9,345,922)        |
| Business-type Activities         | 4,775,241             | 1,939,486             | 1,467,007            | 1,785,001            | (2,648,141)          | 3,840,610            | 2,346,009            | 705,493              | 716,163               | 122,137               |
| Total Change in Net Position     | <u>\$ 23,421,209</u>  | <u>\$ 28,033,237</u>  | <u>\$ 7,851,756</u>  | <u>\$ 18,966,516</u> | <u>\$ 9,995,713</u>  | <u>\$ 1,254,792</u>  | <u>\$ (196,176)</u>  | <u>\$ 2,365,010</u>  | <u>\$ (2,264,236)</u> | <u>\$ (9,223,785)</u> |

**FAYETTE COUNTY, GEORGIA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

|                                    | <u>2022</u>           | <u>2021</u>           | <u>2020</u>          | <u>2019</u>          | <u>2018</u>          | <u>2017</u>          | <u>2016</u>          | <u>2015</u>          | <u>2014</u>          | <u>2013</u>          |
|------------------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund                       |                       |                       |                      |                      |                      |                      |                      |                      |                      |                      |
| Nonspendable                       | \$ 250,384            | \$ 1,783,320          | \$ 3,580,747         | \$ 3,545,743         | \$ 3,801,491         | \$ 4,040,465         | \$ 4,810,543         | \$ 132,671           | \$ 202,728           | \$ 148,647           |
| Restricted                         | -                     | 794,914               | 3,210,932            | 539,172              | 332,647              | 244,762              | 328,032              | -                    | -                    | -                    |
| Committed                          | 16,493,516            | 15,681,869            | 14,061,197           | 13,727,248           | 12,849,272           | 12,308,266           | 12,020,533           | 12,527,406           | 10,786,253           | 10,971,735           |
| Assigned                           | 10,058,111            | 5,431,739             | 8,520,893            | 8,181,465            | 8,421,779            | 6,699,767            | 7,983,573            | 13,433,650           | 12,806,455           | 11,158,549           |
| Unassigned                         | 7,755,255             | 13,331,209            | 2,408,850            | 3,947,061            | 4,014,314            | 5,218,043            | 4,529,040            | 5,186,473            | 8,698,001            | 6,893,001            |
| Total general fund                 | <u>\$ 34,557,266</u>  | <u>\$ 37,023,051</u>  | <u>\$ 31,782,619</u> | <u>\$ 29,940,689</u> | <u>\$ 29,419,503</u> | <u>\$ 28,511,303</u> | <u>\$ 29,671,721</u> | <u>\$ 31,280,200</u> | <u>\$ 32,493,437</u> | <u>\$ 29,171,932</u> |
| All other governmental funds       |                       |                       |                      |                      |                      |                      |                      |                      |                      |                      |
| Nonspendable                       | \$ -                  | \$ -                  | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Restricted                         | 87,064,545            | 86,839,328            | 70,791,617           | 62,663,557           | 51,167,823           | 44,054,353           | 44,691,936           | 43,845,386           | 44,524,334           | 49,590,241           |
| Committed                          | 31,179,294            | 16,035,029            | 11,263,718           | 7,917,448            | 7,486,665            | 8,184,287            | 7,567,210            | 8,958,023            | 8,461,636            | 10,959,602           |
| Assigned                           | -                     | -                     | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Unassigned                         | -                     | -                     | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Total all other governmental funds | <u>\$ 118,243,839</u> | <u>\$ 102,874,357</u> | <u>\$ 82,055,335</u> | <u>\$ 70,581,005</u> | <u>\$ 58,654,488</u> | <u>\$ 52,238,640</u> | <u>\$ 52,259,146</u> | <u>\$ 52,803,409</u> | <u>\$ 52,985,970</u> | <u>\$ 60,549,843</u> |



**FAYETTE COUNTY, GEORGIA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

|  | <b>2022</b>        | <b>2021</b>        | <b>2020</b>        | <b>2019</b>        | <b>2018</b>       | <b>2017</b>        | <b>2016</b>        | <b>2015</b>        | <b>2014</b>        | <b>2013</b>         |
|--|--------------------|--------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| <b>REVENUES</b>  |                    |                    |                    |                    |                   |                    |                    |                    |                    |                     |
| Taxes  | \$ 106,554,773     | \$ 101,191,846     | \$ 90,768,595      | \$ 85,440,612      | \$ 81,398,688     | \$ 53,698,496      | \$ 51,676,210      | \$ 50,235,661      | \$ 48,749,712      | \$ 47,566,643       |
| Licenses and Permits                                       | 1,077,196          | 916,014            | 750,274            | 802,854            | 975,036           | 992,763            | 1,029,030          | 1,020,180          | 1,056,793          | 775,962             |
| Intergovernmental  | 6,951,356          | 14,149,438         | 3,197,607          | 3,480,464          | 2,901,291         | 3,114,128          | 2,125,032          | 2,138,202          | 2,145,554          | 1,400,559           |
| Charges for Services                                       | 10,129,951         | 9,555,733          | 8,939,562          | 8,177,120          | 7,890,782         | 7,739,112          | 7,691,184          | 7,419,591          | 7,366,996          | 5,849,162           |
| Fines and Forfeitures                                      | 1,431,682          | 1,524,502          | 2,007,223          | 2,483,527          | 2,961,309         | 3,043,903          | 2,566,298          | 2,623,171          | 2,225,607          | 2,284,648           |
| Investment earnings  | (649,090)          | 210,079            | 2,006,069          | 2,586,977          | 551,236           | 259,125            | 660,362            | 436,684            | 414,807            | 115,546             |
| Contributions and donations                                | 8,700              | 9,043              | 28,958             | 66,590             | 23,083            | 35,597             | 19,232             | 30,941             | 108,510            | 13,275              |
| Miscellaneous  | 293,655            | 207,989            | 229,416            | 461,805            | 295,813           | 246,549            | 287,798            | 287,613            | 247,779            | 326,369             |
| <b>Total Revenues</b>                                      | <b>125,798,223</b> | <b>127,764,644</b> | <b>107,927,704</b> | <b>103,499,949</b> | <b>96,997,238</b> | <b>69,129,673</b>  | <b>66,055,146</b>  | <b>64,192,043</b>  | <b>62,315,758</b>  | <b>58,332,164</b>   |
| <b>EXPENDITURES</b>  |                    |                    |                    |                    |                   |                    |                    |                    |                    |                     |
| <b>Current</b>   |                    |                    |                    |                    |                   |                    |                    |                    |                    |                     |
| General government   | \$ 10,543,014      | \$ 10,063,147      | \$ 9,111,737       | \$ 9,039,035       | \$ 8,592,297      | \$ 7,936,679       | \$ 8,840,870       | \$ 8,474,229       | \$ 7,906,318       | \$ 7,957,441        |
| Judicial   | 7,828,556          | 7,100,089          | 7,016,993          | 6,656,779          | 6,295,282         | 5,884,104          | 5,887,696          | 5,427,604          | 5,387,294          | 5,761,405           |
| Public safety  | 45,428,658         | 39,026,394         | 38,986,101         | 36,396,203         | 36,885,121        | 35,302,047         | 33,819,105         | 33,161,474         | 32,705,193         | 35,707,478          |
| Public works   | 10,550,380         | 8,340,537          | 6,097,577          | 6,592,654          | 6,721,049         | 7,072,255          | 6,007,633          | 5,450,375          | 4,318,927          | 4,117,385           |
| Health and welfare   | 836,150            | 890,611            | 878,075            | 846,421            | 843,841           | 794,390            | 782,510            | 820,891            | 822,881            | 754,060             |
| Culture and recreation                                     | 2,486,261          | 2,327,471          | 2,417,382          | 2,402,562          | 2,219,562         | 2,194,680          | 2,080,220          | 2,078,287          | 1,991,122          | 2,010,788           |
| Housing and development                                    | 1,627,771          | 1,560,546          | 1,491,960          | 1,436,446          | 1,340,112         | 1,245,260          | 1,320,363          | 1,072,343          | 1,196,085          | 1,278,862           |
| <b>Debt Service</b>  |                    |                    |                    |                    |                   |                    |                    |                    |                    |                     |
| Principal  | 2,753,953          | 2,530,000          | -                  | 1,950,000          | 1,890,000         | 1,835,000          | 1,785,000          | 1,710,000          | 1,220,000          | 2,108,566           |
| Interest and fiscal charges                                | 605,552            | 598,850            | 889,000            | 1,313,306          | 1,370,006         | 1,425,048          | 1,478,656          | 1,553,637          | 1,612,406          | 1,714,752           |
| Issuance costs   | -                  | -                  | 195,000            | -                  | -                 | -                  | -                  | -                  | -                  | -                   |
| Capital outlay   | 10,713,904         | 11,804,840         | 11,414,333         | 10,818,954         | 9,474,668         | 3,620,808          | 4,965,643          | 6,005,663          | 7,566,894          | 10,286,510          |
| Intergovernmental  | 17,905,634         | 16,088,740         | 14,747,011         | 14,188,850         | 13,631,641        | 3,444,846          | 642,365            | 586,714            | 976,465            | -                   |
| <b>Total Expenditures</b>                                  | <b>111,279,833</b> | <b>100,331,225</b> | <b>93,245,169</b>  | <b>91,641,210</b>  | <b>89,263,579</b> | <b>70,755,117</b>  | <b>67,610,061</b>  | <b>66,341,217</b>  | <b>65,703,585</b>  | <b>71,697,247</b>   |
| Excess (Deficiency) of Revenues over Expenditures:         | 14,518,390         | 27,433,419         | 14,682,535         | 11,858,739         | 7,733,659         | (1,625,444)        | (1,554,915)        | (2,149,174)        | (3,387,827)        | (13,365,083)        |
| <b>OTHER FINANCING SOURCES (USES)</b>                      |                    |                    |                    |                    |                   |                    |                    |                    |                    |                     |
| Transfers in   | 7,548,924          | 13,171,885         | 7,058,492          | 4,681,683          | 3,520,543         | 4,817,807          | 5,237,258          | 5,487,092          | 351,900            | 3,239,917           |
| Transfers out  | (10,248,494)       | (15,056,885)       | (8,633,492)        | (6,177,130)        | (3,955,337)       | (4,392,838)        | (6,248,686)        | (6,735,802)        | (1,205,760)        | (3,592,117)         |
| Refunded bonds issued                                      | -                  | -                  | 29,120,000         | -                  | -                 | -                  | -                  | -                  | -                  | -                   |
| Issuances of leases  | 984,999            | -                  | -                  | -                  | -                 | -                  | -                  | -                  | -                  | -                   |
| Payment to refunded bond escrow agent                      | -                  | -                  | (28,914,275)       | -                  | -                 | -                  | -                  | -                  | -                  | -                   |
| Sale of capital assets                                     | 19,240             | 511,035            | 3,000              | 84,411             | 25,183            | 19,551             | 16,152             | 1,363,300          | 6,319              | 32,353              |
| <b>Total Other Financing Sources (Uses)</b>                | <b>(1,695,331)</b> | <b>(1,373,965)</b> | <b>(1,366,275)</b> | <b>(1,411,036)</b> | <b>(409,611)</b>  | <b>444,520</b>     | <b>(995,276)</b>   | <b>114,590</b>     | <b>(847,541)</b>   | <b>(319,847)</b>    |
| <b>Net Change in Fund Balances</b>                         | <b>12,823,059</b>  | <b>26,059,454</b>  | <b>13,316,260</b>  | <b>10,447,703</b>  | <b>7,324,048</b>  | <b>(1,180,924)</b> | <b>(2,550,191)</b> | <b>(2,034,584)</b> | <b>(4,235,368)</b> | <b>(13,684,930)</b> |
| Debt Service as a Percentage of<br>Noncapital Expenditures | 3.3%               | 3.4%               | 1.3%               | 4.2%               | 4.1%              | 4.8%               | 5.5%               | 5.6%               | 5.0%               | 6.0%                |

**FAYETTE COUNTY, GEORGIA**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

| Fiscal Year<br>Ended<br>June 30 | Real<br>Property | Personal<br>Property | Privately Owned<br>Public<br>Utilities | Total<br>Taxable<br>Assessed<br>Value | Freeport-<br>Homestead<br>Exemption | Net<br>Assessed<br>Value | Taxable<br>Assessed Value<br>as a Percentage of<br>Estimated<br>Actual Value | Estimated<br>Actual Value of<br>Taxable Property | Total<br>Direct<br>Rate |
|---------------------------------|------------------|----------------------|--|---------------------------------------|-------------------------------------|--------------------------|--|--|-------------------------|
| 2022                            | \$ 6,820,940     | \$ 572,094           | \$ 85,183                              | \$ 7,478,217                          | \$ 413,566                          | \$ 7,064,651             | 40.00%   | \$ 18,695,543                                    | 28.20                   |
| 2021                            | 6,312,258        | 572,415              | 82,859                                 | 6,967,532                             | 363,857                             | 6,603,675                | 40.00%   | 17,418,830                                       | 28.34                   |
| 2020                            | 6,001,156        | 513,059              | 78,970                                 | 6,593,185                             | 322,358                             | 6,270,827                | 40.00%   | 16,482,963                                       | 28.65                   |
| 2019                            | 5,550,982        | 479,228              | 77,951                                 | 6,108,161                             | 303,501                             | 5,804,660                | 40.00%   | 15,270,403                                       | 28.98                   |
| 2018                            | 5,257,750        | 450,825              | 76,918                                 | 5,785,493                             | 291,119                             | 5,494,374                | 40.00%   | 14,463,733                                       | 29.10                   |
| 2017                            | 4,680,601        | 401,865              | 75,650                                 | 5,158,116                             | 294,422                             | 4,863,694                | 40.00%   | 12,895,290                                       | 29.75                   |
| 2016                            | 4,378,530        | 379,780              | 74,640                                 | 4,832,950                             | 295,147                             | 4,537,803                | 40.00%   | 12,082,375                                       | 30.31                   |
| 2015                            | 3,952,260        | 355,426              | 74,580                                 | 4,382,266                             | 286,482                             | 4,095,784                | 40.00%   | 10,955,665                                       | 30.89                   |
| 2014                            | 3,804,354        | 402,228              | 74,508                                 | 4,281,090                             | 317,359                             | 3,963,731                | 40.00%   | 10,702,726                                       | 31.05                   |
| 2013                            | 3,836,232        | 350,356              | 72,395                                 | 4,258,983                             | 295,313                             | 3,963,670                | 40.00%   | 10,647,458                                       | 30.98                   |

Source: Fayette County Tax Assessor

Note: Property is assessed annually as of January 1.

**FAYETTE COUNTY, GEORGIA  
PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS**

| Fiscal Year | Fayette County, Georgia |               |                                     |                               |                   | Board of Education | State of Georgia | Total Direct and Overlapping |
|-------------|-------------------------|---------------|-------------------------------------|-------------------------------|-------------------|--------------------|------------------|------------------------------|
|             | County Unincorporated   | Fire District | Emergency Medical Services District | E-911 Communications District | Total Direct Rate |                    |                  |                              |
| 2022        | 4.03                    | 3.07          | 0.46                                | 0.21                          | 7.77              | 20.43              | -                | 28.20                        |
| 2021        | 4.28                    | 3.07          | 0.46                                | 0.21                          | 8.02              | 20.33              | -                | 28.35                        |
| 2020        | 4.39                    | 3.07          | 0.46                                | 0.21                          | 8.13              | 20.52              | -                | 28.65                        |
| 2019        | 4.39                    | 3.07          | 0.46                                | 0.21                          | 8.13              | 20.85              | -                | 28.98                        |
| 2018        | 4.51                    | 3.07          | 0.46                                | 0.21                          | 8.25              | 20.85              | -                | 29.10                        |
| 2017        | 4.92                    | 3.07          | 0.46                                | 0.21                          | 8.66              | 21.10              | -                | 29.76                        |
| 2016        | 5.17                    | 3.07          | 0.46                                | 0.21                          | 8.91              | 21.35              | 0.05             | 30.31                        |
| 2015        | 5.60                    | 3.07          | 0.46                                | 0.21                          | 9.34              | 21.45              | 0.10             | 30.89                        |
| 2014        | 5.71                    | 3.07          | 0.46                                | 0.21                          | 9.45              | 21.45              | 0.15             | 31.05                        |
| 2013        | 5.65                    | 3.03          | 0.45                                | 0.21                          | 9.34              | 21.45              | 0.20             | 30.99                        |

Source: Fayette County Tax Commissioner

**FAYETTE COUNTY, GEORGIA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

| Taxpayer   | 2022                       |      |  | 2013                       |      |  |
|--|----------------------------|------|--|----------------------------|------|--|
|  | Taxable Assessed Valuation | Rank | Percentage of Total Assessed Valuation | Taxable Assessed Valuation | Rank | Percentage of Total Assessed Valuation |
| Wencor LLC & The Wencor Group                                      | \$ 36,467,407              | 1    | 0.46%                                  |                            |      |  |
| Sany America, Inc.   | 32,063,712                 | 2    | 0.41%                                  |                            |      |  |
| Brent Scarbrough & Co, Inc.  | 30,705,224                 | 3    | 0.39%                                  |                            |      |  |
| Pinewood Atlanta, LLC  | 27,071,931                 | 4    | 0.34%                                  |                            |      |  |
| Georgia Power Company  | 21,287,726                 | 5    | 0.27%                                  | \$ 12,932,902              | 5    | 0.28%                                  |
| Hoshizaki America, Inc.  | 18,432,480                 | 6    | 0.23%                                  | 12,492,285                 | 7    | 0.27%                                  |
| Coweta Fayette EMC   | 17,643,484                 | 7    | 0.22%                                  | 15,358,331                 | 3    | 0.34%                                  |
| Cooper Lighting LLC  | 15,905,446                 | 8    | 0.20%                                  |                            |      |  |
| Atlanta Gas Light Co   | 15,319,131                 | 9    | 0.19%                                  | 10,965,127                 | 10   | 0.24%                                  |
| Camden Summit Partnership LP & Camden Peachtree<br>NCR Corporation | 14,869,040                 | 10   | 0.19%                                  | 30,876,183                 | 1    | 0.68%                                  |
| DDRTC Fayette Pavilion I & II & C/O Development                    |                            |      |  | 15,754,176                 | 2    | 0.35%                                  |
| DDRTC Fayette Pavilion III & IV & C/O Development                  |                            |      |  | 14,521,196                 | 4    | 0.32%                                  |
| Dixie Aerospace, Inc.  |                            |      |  | 12,524,475                 | 6    | 0.28%                                  |
| Bellsouth Telecommunication  |                            |      |  | 12,372,186                 | 8    | 0.27%                                  |
| DDRTC Fayette Pavilion I & II & C/O Development                    |                            |      |  | 11,743,628                 | 9    | 0.26%                                  |
|  | <u>\$ 229,765,581</u>      |      | <u>2.90%</u>                           | <u>\$ 149,540,489</u>      |      | <u>3.29%</u>                           |

Source: Fayette County Tax Commissioner

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

| Fiscal Year<br>Ended<br>June 30 | Total Tax<br>Levy for<br>Fiscal Year | Collected within the<br>Fiscal Year of the Levy |                       | Collections in<br>Subsequent<br>Years | Total Collections to Date |                       |
|---------------------------------|--------------------------------------|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
|                                 |                                      | Amount<br>Collected                             | Percentage of<br>Levy |                                       | Amount<br>Collected       | Percentage of<br>Levy |
| 2022                            | \$ 44,040,827                        | \$ 43,772,891                                   | 99.39%                | \$ -                                  | \$ 43,772,891             | 99.39%                |
| 2021                            | 40,987,589                           | 40,752,200                                      | 99.43%                | 151,330                               | 40,903,530                | 99.79%                |
| 2020                            | 39,660,704                           | 39,188,990                                      | 98.81%                | 434,061                               | 39,623,051                | 99.91%                |
| 2019                            | 36,800,374                           | 36,494,444                                      | 99.17%                | 289,254                               | 36,783,698                | 99.95%                |
| 2018                            | 35,389,234                           | 35,097,786                                      | 99.18%                | 274,769                               | 35,372,555                | 99.95%                |
| 2017                            | 33,434,189                           | 33,154,890                                      | 99.16%                | 261,626                               | 33,416,516                | 99.95%                |
| 2016                            | 32,305,903                           | 31,967,942                                      | 98.95%                | 324,352                               | 32,292,294                | 99.96%                |
| 2015                            | 30,879,507                           | 30,622,018                                      | 99.17%                | 235,431                               | 30,857,449                | 99.93%                |
| 2014                            | 30,266,820                           | 29,875,371                                      | 98.71%                | 377,728                               | 30,253,099                | 99.95%                |
| 2013                            | 29,932,092                           | 29,497,818                                      | 98.55%                | 430,764                               | 29,928,582                | 99.99%                |

Source: Fayette County Finance Department

**FAYETTE COUNTY, GEORGIA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

| Fiscal Year | Governmental Activities |                               |              | Business-type                | Total Outstanding Debt | Percentage of Personal Income (2) | Population | Debt per Capita |
|-------------|-------------------------|-------------------------------|--------------|------------------------------|------------------------|-----------------------------------|------------|-----------------|
|             | Revenue Bonds (1)       | Certificates of Participation | Leases       | Activities Revenue Bonds (1) |                        |                                   |            |                 |
| 2022        | \$ 23,880,000           | \$ 601,000                    | \$ 2,035,316 | \$ 18,899,000                | \$ 45,415,316          | 0.51%                             | 122,684    | \$ 370.18       |
| 2021        | 26,590,000              | 601,000                       | -            | 28,549,516                   | 55,740,516             | 0.67%                             | 120,684    | 461.87          |
| 2020        | 29,120,000              | 601,000                       | -            | 32,999,904                   | 62,720,904             | 0.81%                             | 119,400    | 525.30          |
| 2019        | 28,673,759              | 601,000                       | -            | 37,465,280                   | 66,740,039             | 0.93%                             | 118,000    | 565.59          |
| 2018        | 30,703,208              | 601,000                       | -            | 41,670,644                   | 72,974,852             | 1.08%                             | 116,200    | 628.01          |
| 2017        | 32,672,657              | 601,000                       | -            | 45,840,998                   | 79,114,655             | 1.25%                             | 111,627    | 708.74          |
| 2016        | 34,587,106              | 601,000                       | -            | 49,671,340                   | 84,859,446             | 1.41%                             | 110,714    | 766.47          |
| 2015        | 36,451,555              | 601,000                       | -            | 52,147,369                   | 89,199,924             | 1.52%                             | 109,664    | 813.39          |
| 2014        | 38,241,004              | 872,000                       | -            | 55,817,664                   | 94,930,668             | 1.81%                             | 108,365    | 876.03          |
| 2013        | 36,518,788              | 872,000                       | -            | 59,432,952                   | 96,823,740             | 1.90%                             | 107,524    | 900.48          |

(1) Presented net of original issue discounts and premiums

(2) Personal income is disclosed on Demographic and Economic Statistics table.

(3) Atlanta Regional Commission

**FAYETTE COUNTY, GEORGIA  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2022**

|  | <u>Debt<br/>Outstanding</u> | <u>Estimated<br/>Percentage<br/>Applicable</u> | <u>Amount<br/>Applicable to<br/>Fayette County</u> |
|--|-----------------------------|--|--|
| Government Unit                            |                             |  |  |
| Fayette County Board of Education (1)      | \$ 42,241,819               | 100.00%  | <u>\$ 42,241,819</u>                               |
| Direct debt                                |                             |  |  |
| Fayette County Public Facilities Authority |                             |  | 23,880,000   |
| Certificates of participation              |                             |  | 601,000  |
| Leases                                     |                             |  | <u>2,035,316</u>                                   |
| Total direct debt                          |                             |  | <u>26,516,316</u>                                  |
| Total direct and overlapping debt          |                             |  | <u><u>\$ 68,758,135</u></u>                        |

(1) Data provided by Fayette County Board of Education

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers 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 property taxpayers 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.

**FAYETTE COUNTY, GEORGIA  
LEGAL DEBT MARGIN INFORMATION  
JUNE 30, 2022**

|   | <u>2022</u>           | <u>2021</u>           | <u>2020</u>           | <u>2019</u>           | <u>2018</u>           |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Taxable Assessed Value  | \$ 7,478,217,000      | \$ 6,967,532,000      | \$ 6,593,185,000      | \$ 6,108,161,000      | \$ 5,785,493,000      |
| Legal Debt Margin   |                       |                       |                       |                       |                       |
| Debt limit (10% of assessed value)                                      | 747,821,700           | 696,753,200           | 659,318,500           | 610,816,100           | 578,549,300           |
| Debt applicable to limit  |                       |                       |                       |                       |                       |
| General obligation bonds  | -                     | -                     | -                     | -                     | -                     |
| Less: Amount reserved for<br>repayment of general<br>obligation debt    | -                     | -                     | -                     | -                     | -                     |
| Total debt applicable to limit  | -                     | -                     | -                     | -                     | -                     |
| Total Legal Debt Margin   | <u>\$ 747,821,700</u> | <u>\$ 696,753,200</u> | <u>\$ 659,318,500</u> | <u>\$ 610,816,100</u> | <u>\$ 578,549,300</u> |
| Total net debt applicable to the<br>limit as a percentage of debt limit | <u>0.00%</u>          | <u>0.00%</u>          | <u>0.00%</u>          | <u>0.00%</u>          | <u>0.00%</u>          |
|   |                       |                       |                       |                       |                       |
|   | <u>2017</u>           | <u>2016</u>           | <u>2015</u>           | <u>2014</u>           | <u>2013</u>           |
| Taxable Assessed Value  | \$ 5,158,116,000      | \$ 4,832,950,000      | \$ 4,382,266,000      | \$ 4,281,090,000      | \$ 4,258,983,000      |
| Legal Debt Margin   |                       |                       |                       |                       |                       |
| Debt limit (10% of assessed value)                                      | 515,811,600           | 483,295,000           | 438,226,600           | 428,109,000           | 425,898,300           |
| Debt applicable to limit  |                       |                       |                       |                       |                       |
| General obligation bonds  | -                     | -                     | -                     | -                     | -                     |
| Less: Amount reserved for<br>repayment of general<br>obligation debt    | -                     | -                     | -                     | -                     | -                     |
| Total debt applicable to limit  | -                     | -                     | -                     | -                     | -                     |
| Total Legal Debt Margin   | <u>\$ 515,811,600</u> | <u>\$ 483,295,000</u> | <u>\$ 438,226,600</u> | <u>\$ 428,109,000</u> | <u>\$ 425,898,300</u> |
| Total net debt applicable to the<br>limit as a percentage of debt limit | <u>0.00%</u>          | <u>0.00%</u>          | <u>0.00%</u>          | <u>0.00%</u>          | <u>0.00%</u>          |



**FAYETTE COUNTY, GEORGIA  
PLEGGED REVENUE COVERAGE  
LAST TEN FISCAL YEARS**

|  | <u>2022</u>   | <u>2021</u>   | <u>2020</u>   | <u>2019</u>   | <u>2018</u>   | <u>2017</u>   | <u>2016</u>   | <u>2015</u>   | <u>2014</u>   | <u>2013</u>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Gross Revenue (1)                            | \$ 16,491,644 | \$ 15,992,767 | \$ 17,352,702 | \$ 16,115,719 | \$ 15,931,846 | \$ 16,962,742 | \$ 15,846,990 | \$ 15,271,737 | \$ 13,675,297 | \$ 13,989,889 |
| Reasonable and Necessary Operating Costs (2) | 9,394,469     | 9,413,946     | 10,891,040    | 8,784,808     | 8,662,466     | 8,657,944     | 8,107,713     | 8,006,078     | 6,904,142     | 6,856,701     |
| Net Revenue Available for Debt Service (3)   | 7,097,175     | 6,578,821     | 6,461,662     | 7,330,911     | 7,269,380     | 8,304,798     | 7,739,277     | 7,265,659     | 6,771,155     | 7,133,188     |
| Debt Service Payments                        | 2,999,615     | 5,167,441     | 5,368,452     | 5,290,975     | 5,416,994     | 5,194,642     | 5,499,625     | 5,583,888     | 5,622,276     | 5,833,311     |
| Coverage                                     | <u>2.37</u>   | <u>1.27</u>   | <u>1.20</u>   | <u>1.39</u>   | <u>1.34</u>   | <u>1.60</u>   | <u>1.41</u>   | <u>1.30</u>   | <u>1.20</u>   | <u>1.22</u>   |

(1) "Gross Revenues" represents operating revenues for the Water System which includes interest income and tap fees

(2) "Reasonable and Necessary Operating Costs" represents the Operating Expenses of the Water System less the non-cash items of depreciation and amortiation expense.

(3) Represents net revenues before depreciation and non-operating revenues and expense:

**FAYETTE COUNTY, GEORGIA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

| Fiscal Year<br>Ended | Population (1) | Median<br>Age (2) | Per Capita<br>Income | Personal<br>Income (3) | School<br>Enrollment (4) | Unemployment<br>Rate (5) |
|----------------------|----------------|-------------------|----------------------|------------------------|--------------------------|--------------------------|
| 2022                 | 122,684        | 43                | \$ 71,943            | \$ 8,826,304,000       | 20,048                   | 2.6%                     |
| 2021                 | 120,684        | 42                | 68,508               | 8,267,821,000          | 19,912                   | 3.3%                     |
| 2020                 | 119,400        | 42                | 64,653               | 7,719,618,000          | 20,590                   | 4.7%                     |
| 2019                 | 118,000        | 42                | 61,070               | 7,206,314,000          | 20,520                   | 3.5%                     |
| 2018                 | 116,200        | 43                | 58,391               | 6,785,085,000          | 20,104                   | 3.5%                     |
| 2017                 | 111,627        | 43                | 56,759               | 6,335,845,000          | 20,238                   | 4.9%                     |
| 2016                 | 110,714        | 43                | 54,361               | 6,018,520,000          | 20,242                   | 4.7%                     |
| 2015                 | 109,664        | 43                | 53,548               | 5,872,326,000          | 20,243                   | 6.0%                     |
| 2014                 | 108,365        | 42                | 48,413               | 5,246,261,000          | 20,301                   | 7.1%                     |
| 2013                 | 107,524        | 43                | 47,406               | 5,097,304,000          | 20,506                   | 7.0%                     |

Sources: (1) Atlanta Regional Commission  
(2) United States Census  
(3) The Bureau of Economic Analysis  
(4) Fayette County Board of Education  
(5) Federal Reserve Bank

**FAYETTE COUNTY, GEORGIA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

| Taxpayer                          | Fiscal Year 2022 |      |   | Fiscal Year 2013 |      |                                       |
|-----------------------------------|------------------|------|---|------------------|------|---------------------------------------|
|                                   | Employees        | Rank | Percentage of Total County Employment (1) | Employees        | Rank | Percentage of Total County Employment |
| Piedmont Fayette Hospital         | 2,000            | 1    | 3.44%                                     | 1,400            | 1    | 2.87%                                 |
| Panasonic Automotive Systems Co.  | 800              | 2    | 1.38%                                     | 300              | 5    | 0.62%                                 |
| Cooper Lighting Solutions         | 650              | 3    | 1.12%                                     | 600              | 3    | 1.23%                                 |
| Hoshizaki America, Inc.           | 500              | 4    | 0.86%                                     | 330              | 4    | 0.68%                                 |
| Walmart Supercenter               | 427              | 5    | 0.73%                                     |                  |      |                                       |
| Walmart                           | 400              | 6    | 0.69%                                     |                  |      |                                       |
| Avery Dennison Corp               | 250              | 7    | 0.43%                                     |                  |      |                                       |
| Cornerstone Building Brands, Inc. | 250              | 8    | 0.43%                                     |                  |      |                                       |
| Fayetteville Center for Nursing   | 210              | 9    | 0.36%                                     |                  |      |                                       |
| Gerresheimer Peachtree City LP    | 200              | 10   | 0.34%                                     |                  |      |                                       |
| NCR Corporation                   |                  |      |   | 1,200            | 2    | 2.46%                                 |
| World Airways                     |                  |      |   | 255              | 6    | 0.52%                                 |
| FAA Tracon                        |                  |      |   | 190              | 7    | 0.39%                                 |
| TDK Components                    |                  |      |   | 130              | 8    | 0.27%                                 |
| Cooper Wiring Device Headquarters |                  |      |   | 130              | 9    | 0.27%                                 |
| SANY America                      |                  |      |   | 126              | 10   | 0.26%                                 |
|                                   | <u>5,687</u>     |      | <u>9.78%</u>                              | <u>4,661</u>     |      | <u>9.57%</u>                          |

Source: Fayette County Development Authority  
(1) Calculated using Total Labor Force

**FAYETTE COUNTY, GEORGIA**  
**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

| Function                | Full-time Equivalent Employees as of June 30 |            |            |            |            |            |            |            |            |            |
|-------------------------|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|                         | 2022   | 2021       | 2020       | 2019       | 2018       | 2017       | 2016       | 2015       | 2014       | 2013       |
| General government      | 111  | 112        | 114        | 111        | 105        | 104        | 104        | 106        | 104        | 112        |
| Judicial                | 63   | 61         | 61         | 59         | 59         | 59         | 56         | 56         | 56         | 59         |
| Public safety           |  |            |            |            |            |            |            |            |            |            |
| Animal control          | 8  | 8          | 8          | 8          | 7          | 7          | 6          | 6          | 5          | 5          |
| Coroner                 | 4  | 4          | 4          | 4          | 4          | 4          | 3          | 3          | 3          | 3          |
| Emergency 911           | 37   | 37         | 37         | 36         | 36         | 35         | 35         | 36         | 36         | 36         |
| Emergency services      | 33   | 33         | 33         | 39         | 37         | 37         | 37         | 37         | 43         | 43         |
| Fire                    | 116  | 115        | 115        | 109        | 105        | 105        | 105        | 105        | 99         | 105        |
| Marshal                 | -  | -          | -          | -          | -          | -          | -          | -          | -          | 11         |
| Emergency management    | 3  | 3          | 3          | 3          | 3          | 3          | 3          | 3          | 3          | 4          |
| Sheriff                 | 231  | 231        | 231        | 230        | 228        | 228        | 228        | 227        | 227        | 231        |
| Public works            |  |            |            |            |            |            |            |            |            |            |
| Roads                   | 48   | 47         | 47         | 47         | 46         | 44         | 44         | 43         | 43         | 45         |
| Water system            | 72   | 72         | 71         | 70         | 69         | 66         | 66         | 63         | 65         | 61         |
| Stormwater              | 10   | 9          | 9          | 8          | 8          | 7          | 7          | 5          | 5          | 5          |
| Solid waste             | 1  | 1          | 1          | 1          | 1          | 1          | 1          | 1          | 1          | 1          |
| Culture and recreation  | 20   | 20         | 20         | 20         | 19         | 18         | 18         | 18         | 18         | 18         |
| Housing and development | 15   | 15         | 15         | 15         | 15         | 13         | 13         | 14         | 12         | 13         |
|                         | <u>772</u>                                   | <u>768</u> | <u>769</u> | <u>760</u> | <u>742</u> | <u>731</u> | <u>726</u> | <u>723</u> | <u>720</u> | <u>752</u> |

Source: Fayette County Budget Document

**FAYETTE COUNTY, GEORGIA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

| Function                                 | Full-time Equivalent Employees as of June 30 |        |        |        |        |        |        |        |        |        |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|  | 2022   | 2021   | 2020   | 2019   | 2018   | 2017   | 2016   | 2015   | 2014   | 2013   |
| General Government                       |  |        |        |        |        |        |        |        |        |        |
| Number of registered voters              | 97,765                                       | 96,595 | 92,354 | 93,293 | 84,021 | 83,511 | 84,827 | 83,295 | 80,001 | 73,572 |
| Number of parcels assessed               | 45,535                                       | 44,731 | 44,172 | 43,779 | 43,407 | 42,920 | 42,493 | 42,328 | 42,325 | 42,179 |
| Judicial                                 |  |        |        |        |        |        |        |        |        |        |
| State cases                              | 5,327  | 3,397  | 4,073  | 4,587  | 5,067  | 5,708  | 4,487  | 4,017  | 2,101  | 3,354  |
| Superior cases                           | 3,017  | 2,202  | 3,571  | 4,346  | 5,007  | 4,559  | 4,791  | 5,133  | 3,981  | 3,347  |
| Magistrate cases                         | 5,830  | 3,388  | 5,468  | 5,759  | 6,087  | 5,197  | 6,762  | 4,550  | 4,481  | 4,759  |
| Firearms licenses                        | 2,618  | 5,369  | 2,727  | 2,815  | 3,012  | 3,019  | 3,010  | 2,527  | 2,301  | 2,936  |
| Juvenile cases filed                     | 611  | 569    | 619    | 900    | 872    | 1,019  | 1,039  | 1,229  | 1,022  | 1,105  |
| Marriage license                         | 756  | 1,031  | 620    | 571    | 639    | 707    | 657    | 587    | 617    | 656    |
| Real estate instruments filed            | 27,352                                       | 28,070 | 25,381 | 17,394 | 18,166 | 18,885 | 17,833 | 15,525 | 21,214 | 19,942 |
| Public safety                            |  |        |        |        |        |        |        |        |        |        |
| Average daily jail population            | 257  | 190    | 201    | 241    | 269    | 296    | 280    | 263    | 246    | 255    |
| Fire/EMS dispatch                        | 20,878                                       | 14,851 | 17,085 | 16,342 | 16,382 | 16,391 | 7,785  | 14,997 | 14,077 | 11,240 |
| Law enforcement dispatch                 | 42,214                                       | 42,385 | 42,123 | 46,741 | 45,376 | 46,180 | 48,053 | 58,504 | 46,520 | 46,841 |
| Public works                             |  |        |        |        |        |        |        |        |        |        |
| Number of vehicles serviced              | 383  | 355    | 362    | 359    | 368    | 406    | 399    | 387    | 371    | 354    |
| Street maintenance (miles)               | 606  | 578    | 582    | 581    | 556    | 559    | 522    | 520    | 530    | 529    |
| Water production (MGD)                   | 9.7  | 9.4    | 9.9    | 9.3    | 9.5    | 10.3   | 9.4    | 8.1    | 7.9    | 8.4    |
| Water system customers                   | 32,816                                       | 32,150 | 31,543 | 31,042 | 30,558 | 29,988 | 29,585 | 28,486 | 28,927 | 28,002 |
| Culture and recreation                   |  |        |        |        |        |        |        |        |        |        |
| Monthly circulation of library materials | 19,400                                       | 17,936 | 27,319 | 37,657 | 29,297 | 26,439 | 22,000 | 28,525 | 35,306 | 27,681 |
| Number of programs and classes offered   | 506  | 534    | 475    | 532    | 373    | 458    | 534    | 581    | 802    | 619    |
| Reference questions answered monthly     | 3,500  | 3,166  | 8,938  | 8,943  | 8,094  | 8,036  | 3,268  | 3,266  | 2,984  | 2,925  |
| Housing and development                  |  |        |        |        |        |        |        |        |        |        |
| Building permits issued                  | 179  | 144    | 112    | 127    | 198    | 182    | 215    | 224    | 185    | 186    |

Source: Fayette County Budget Document

**FAYETTE COUNTY, GEORGIA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

| Function                         | Full-time Equivalent Employees as of June 30 |       |       |       |       |       |       |       |       |       |
|----------------------------------|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                  | 2022   | 2021  | 2020  | 2019  | 2018  | 2017  | 2016  | 2015  | 2014  | 2013  |
| General government               |  |       |       |       |       |       |       |       |       |       |
| County office buildings          | 1  | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Senior citizens center           | 1  | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Judicial system                  |  |       |       |       |       |       |       |       |       |       |
| Justice center                   | 1  | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Public safety                    |  |       |       |       |       |       |       |       |       |       |
| Patrol vehicles                  | 150  | 144   | 144   | 144   | 148   | 151   | 145   | 160   | 160   | 160   |
| Fire stations                    | 9  | 9     | 9     | 9     | 9     | 9     | 9     | 9     | 9     | 9     |
| Public works                     |  |       |       |       |       |       |       |       |       |       |
| Miles of County maintained roads | 515.5  | 516.3 | 526.0 | 525.0 | 524.0 | 523.1 | 521.7 | 520.5 | 530.0 | 529.2 |
| Miles of road resurfacing        | 14.7   | 16.8  | 16.4  | 19.3  | 31.8  | 30.5  | 18.2  | 16.1  | 12.9  | 14.1  |
| Culture and recreation           |  |       |       |       |       |       |       |       |       |       |
| Park acreage                     | 455  | 455   | 455   | 455   | 455   | 455   | 455   | 455   | 455   | 455   |
| Parks                            | 7  | 7     | 7     | 7     | 7     | 7     | 7     | 7     | 7     | 7     |
| Multi-purpose facility           | 1  | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Water system                     |  |       |       |       |       |       |       |       |       |       |
| Water treatment plants           | 2  | 2     | 2     | 2     | 2     | 2     | 2     | 2     | 2     | 2     |

Source: Fayette County Capital Asset Records and Department Heads

**FAYETTE COUNTY, GEORGIA  
SCHEDULE OF INSURANCE COVERAGES  
JUNE 30, 2022**

| Property Coverages   | Amount<br>in Force |
|----------------------|--------------------|
| Property (1)         | \$ 181,180,163     |
| Other equipment      | 15,109,658         |
| Flood and earthquake | 5,000,000          |

Note (1): Includes real and personal property, and boiler and machinery coverage.

| Liability Coverages         | Liability Limits   |              |
|-----------------------------|--------------------|--------------|
|                             | Each<br>Occurrence | Aggregate    |
| General liability           | \$ 2,000,000       | \$ 3,000,000 |
| Automotive liability        | 1,000,000          | None         |
| Law enforcement liability   | 2,000,000          | 2,000,000    |
| Public officials' liability | 2,000,000          | 2,000,000    |

Other Coverages

The County requires payment and performance surety bonds and builders' risk insurance of all contractors and subcontractors involved in construction activities. Surety bonds have to be issued by surety firms listed on the U.S. Treasury approved list and builders' risk insurance has to be in the amount of the contract sum.

Self-Insurance Risks

The County is partially self-insured for certain risks such as medical and workers' compensation claims. Additional information on the management of these risks is contained in the notes to the financial statements.

Source: Certificate of Liability Insurance, APEX Insurance Agency, LLC



## **COMPLIANCE SECTION**

The Compliance Section includes schedules related to schedules of projects constructed with Special Purpose Local Option Sales Tax, the Independent Auditor's Reports on Internal Control and the Single Audit.



**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS**  
**2004 SPLOST – ROAD, STREET AND BRIDGE PURPOSES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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On November 2, 2004, a referendum was passed by the Fayette County voters to impose a one-percent Special Purpose Local Option Sales Tax (SPLOST) to be used solely for the funding of road, street and bridge improvements in Fayette County. As part of the referendum process, a list of the proposed projects and their estimated cost was provided.

The tax, which had a maximum collection period of five-years, began on April 1, 2005 and continued through March 31, 2010. The tax revenues generated from the SPLOST were divided into two pools of money with each component comprising a separate Capital Projects Fund for the County. The County-Wide Roads SPLOST Capital Projects Fund received 70-percent of the proceeds with those funds earmarked for projects that represented improvements that would address transportation needs from a broader or county-wide perspective. A good example would be the Fayetteville By-Pass road projects.

The Unincorporated County Roads SPLOST Capital Projects Fund received 30-percent of the revenues generated from the SPLOST. The purpose of this component was to address more localized transportation needs. Under this part of the program, the County identified specific projects located in the unincorporated portion of the County and four of the municipalities (i.e., Brooks, Fayetteville, Peachtree City and Tyrone) identified projects that addressed specific needs within their respective jurisdictions. As funds were received from the Georgia Department of Revenue, a pro rata portion of the monies was distributed to each of the municipalities based on the population numbers from the 2000 census. This distribution is shown as an "Intergovernmental" Expenditure on the County's accounting records for its governmental fund types.

Roughly 48.28% of this component of the SPLOST revenues were retained in this Capital Projects Fund and are programmed to be spent on road projects in the unincorporated portion of the County. The municipalities that received the SPLOST distributions from the County are responsible for the accounting and required financial reporting associated with those monies.

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS**  
**2004 SPLOST - ROAD, STREET AND BRIDGE PURPOSES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| Project  | Estimated Cost       |                      | Expenditures         |                   |                      |
|--|----------------------|----------------------|----------------------|-------------------|----------------------|
|  | Original             | Current              | Prior Years          | Current Year      | Total                |
| <b>Municipalities and Unincorporated County Projects - by Jurisdiction (30% of total tax proceeds)</b> |                      |                      |                      |                   |                      |
| Unincorporated County projects   |                      |                      |                      |                   |                      |
| Intersections  | \$ 2,450,000         | \$ 2,450,000         | \$ 2,275,252         | \$ -              | \$ 2,275,252         |
| Roadways   | 14,330,767           | 14,330,767           | 12,418,117           | 98,264            | 12,516,381           |
| Total unincorporated County projects   | <u>16,780,767</u>    | <u>16,780,767</u>    | <u>14,693,369</u>    | <u>98,264</u>     | <u>14,791,633</u>    |
| Proceeds distributed to municipalities   |                      |                      |                      |                   |                      |
| For projects   |                      |                      |                      |                   |                      |
| Town of Brooks   | 212,019              | \$ 212,019           | \$ 178,617           | \$ -              | \$ 178,617           |
| City of Fayetteville   | 4,247,327            | 4,247,327            | 3,581,084            | -                 | 3,581,084            |
| City of Peachtree City   | 12,025,984           | 12,025,984           | 10,139,606           | -                 | 10,139,606           |
| Town of Tyrone   | 1,491,083            | 1,491,083            | 1,257,293            | -                 | 1,257,293            |
| Total proceeds distributed to municipalities for projects  | <u>17,976,413</u>    | <u>17,976,413</u>    | <u>15,156,600</u>    | <u>-</u>          | <u>15,156,600</u>    |
| Total municipalities and unincorporated County projects - by jurisdiction                              | <u>\$ 34,757,180</u> | <u>\$ 34,757,180</u> | <u>\$ 29,849,969</u> | <u>\$ 98,264</u>  | <u>\$ 29,948,233</u> |
| <b>County-Wide Projects (70% of total tax proceeds)</b>  |                      |                      |                      |                   |                      |
| Bridges  | \$ 3,670,000         | \$ 3,670,000         | \$ 7,102,474 *       | \$ -              | \$ 7,102,474         |
| Intersections  | 3,657,400            | 3,657,400            | 1,543,456            | -                 | 1,543,456            |
| Roadways   | 60,201,443           | 60,201,443           | 28,921,130 *         | 411,515           | 29,332,645           |
| Streetscapes/paths   | 5,796,900            | 5,796,900            | 773,297              | -                 | 773,297              |
| Total County-wide projects   | <u>73,325,743</u>    | <u>73,325,743</u>    | <u>38,340,357</u>    | <u>411,515</u>    | <u>38,751,872</u>    |
| Proceeds distributed to municipalities   |                      |                      |                      |                   |                      |
| For projects   |                      |                      |                      |                   |                      |
| City of Fayetteville   | <u>7,774,344</u>     | <u>7,774,344</u>     | <u>7,774,060</u>     | <u>-</u>          | <u>7,774,060</u>     |
| Total municipalities and County-wide projects - by jurisdiction  | <u>\$ 81,100,087</u> | <u>\$ 81,100,087</u> | <u>\$ 46,114,417</u> | <u>\$ 411,515</u> | <u>\$ 46,525,932</u> |

\* During 2022 the County determined costs of \$109,989 were reported for bridges in error in a prior year and was properly reclassified as roadways.

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS**  
**2017 SPLOST – STORMWATER, TRANSPORTATION AND PUBLIC SAFETY PURPOSES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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On March 21, 2017, a referendum was passed by the Fayette County voters to impose a one-percent Special Purpose Local Option Sales Tax (2017 SPLOST) to be used for the funding of Stormwater improvements, transportation projects, updated Public Safety radio system, and construction of a new Fire Station #4 within Fayette County. As part of the referendum process, a list of the proposed projects and their estimated cost was provided.

The tax, which has a maximum collection period of six-years, begins on July 1, 2017 and will continue through June 30, 2023. The tax revenues generated from the SPLOST will be divided on a pre-approved percentage basis between the City of Fayetteville, City of Peachtree City, Town of Tyrone, Town of Brooks, and Fayette County. A list of projects was provided by each entity, identified above, including the Town of Woolsey, and the percentage of tax revenue generated from the additional 1 percent SPLOST will be disbursed to those entities upon receipt of the revenues from the State of Georgia. This distribution will be shown as an “Intergovernmental” Expenditure on the County’s accounting records for its governmental fund types. The Town of Woolsey’s project funding was included in Fayette County’s percentage allocation and will be disbursed upon the first receipt of tax revenues on August 31, 2017.

The revenues generated from the 1 percent 2017 SPLOST are estimated at \$141M, over the six-year period. Fayette County’s percentage is 45.84% of the 1 percent SPLOST collections. This is anticipated to total approximately \$64.4M over the six-year collection period, or \$10.7M per year. Fayette County has developed a schedule of the anticipated funding, as well as timing of the various Stormwater, Transportation, and Public Safety based projects to make the most efficient use of the upcoming funding and to allocate the funding towards the high priority projects first.

Of Fayette County’s estimated \$64.4M in 1 percent SPLOST tax revenues, the expected expenditures are identified below:

|                             |         |
|-----------------------------|---------|
| Stormwater projects         | \$23.7M |
| Transportation projects     | \$19.5M |
| Public Safety Radio System  | \$18.2M |
| Fire and Emergency Services | \$ 3.0M |

**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS**  
**2017 SPLOST - STORMWATER, TRANSPORTATION AND PUBLIC SAFETY PURPOSES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| Project   | Estimated Cost        |                       | Prior Years          | Expenditures         |                       |
|---|-----------------------|-----------------------|----------------------|----------------------|-----------------------|
|   | Original              | Current               |                      | Current Year         | Total                 |
| Unincorporated County projects  |                       |                       |                      |                      |                       |
| Stormwater  | \$ 23,741,641         | \$ 24,273,363         | \$ 10,346,241        | \$ 1,311,075         | \$ 11,657,316         |
| Transportation  | 19,520,353            | 19,520,353            | 8,549,779            | 2,477,393            | 11,027,172            |
| Public safety emergency services  | 18,211,536            | 18,211,536            | 4,205,479            | 1,793,908            | 5,999,387             |
| Fire and emergency services   | 2,950,000             | 2,950,000             | 3,056,032            | -                    | 3,056,032             |
| Total unincorporated County projects                                      | <u>64,423,530</u>     | <u>64,955,252</u>     | <u>26,157,531</u>    | <u>5,582,376</u>     | <u>31,739,907</u>     |
| Proceeds distributed to municipalities                                    |                       |                       |                      |                      |                       |
| For projects  |                       |                       |                      |                      |                       |
| Town of Brooks  | 693,791               | 693,791               | 512,652              | 162,670              | 675,322               |
| City of Fayetteville  | 21,098,538            | 21,098,538            | 15,590,008           | 4,946,896            | 20,536,904            |
| City of Peachtree City  | 45,472,835            | 45,472,835            | 33,600,520           | 10,661,847           | 44,262,367            |
| Town of Tyrone  | 9,102,463             | 9,102,463             | 6,725,938            | 2,134,221            | 8,860,159             |
| Town of Woolsey   | 223,000               | 223,000               | 223,000              | -                    | 223,000               |
| Total proceeds distributed to municipalities for projects                 | <u>76,590,627</u>     | <u>76,590,627</u>     | <u>56,652,118</u>    | <u>17,905,634</u>    | <u>74,557,752</u>     |
| Total municipalities and unincorporated County projects - by jurisdiction | <u>\$ 141,014,157</u> | <u>\$ 141,545,879</u> | <u>\$ 82,809,649</u> | <u>\$ 23,488,010</u> | <u>\$ 106,297,659</u> |



## NICHOLS, CAULEY & ASSOCIATES, LLC

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

Fayette County Board of Commissioners  
Fayette County, Georgia  
Fayetteville, Georgia

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fayette County, Georgia (the "County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 24, 2023. Our report includes a reference to other auditors who audited the financial statements of the Fayette County Development Authority, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

#### ***Report on Internal Control over Financial Reporting***

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

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

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

#### ***Report on Compliance and Other Matters***

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

### **Purpose of this Report**

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

*Richels, Cauley + Associates, LLC*

Dublin, Georgia  
February 24, 2023



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### INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Fayette County Board of Commissioners  
Fayette County, Georgia  
Fayetteville, Georgia

#### **Report on Compliance for Each Major Federal Program**

##### ***Opinion on Each Major Federal Program***

We have audited Fayette County, Georgia's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

##### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

##### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

##### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that

an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

#### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

*Richards, Cauley + Associates, LLC*

Dublin, Georgia  
February 24, 2023



**FAYETTE COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

| Federal Grantor/Pass-Through<br>Grantor/Program or Cluster Title | Federal<br>Assistance<br>Listing<br>Number | Pass-Through<br>Entity<br>Identifying<br>Number | Provided to<br>Subrecipients | Total<br>Federal<br>Expenditures |
|--|--|---|------------------------------|----------------------------------|
| <b>U.S. DEPARTMENT OF JUSTICE</b>                                |  |   |                              |                                  |
| Direct Assistance:   |  |   |                              |                                  |
| Equitable Sharing Program  | 16.922                                     | GA0560000                                       | \$ -                         | \$ 97,872                        |
| Pass through Criminal Justice Coordinating Council               |  |   |                              |                                  |
| Juvenile Justice and Delinquency Prevention                      | 16.540                                     | Y22-8-014                                       | -                            | 91,733                           |
| Drug Court Discretionary Grant Program                           | 16.585                                     | Q19-8-012                                       | -                            | 9,838                            |
| Pass through Prosecuting Attorneys' Council of Georgia           |  |   |                              |                                  |
| Crime Victim Assistance  | 16.575                                     | C21-8-011                                       | -                            | 47,489                           |
| Crime Victim Assistance  | 16.575                                     | C19-8-103                                       | -                            | 10,408                           |
|  |  |   | -                            | 57,897                           |
| Total U.S. Department of Justice                                 |  |   | -                            | 257,340                          |
| <b>U.S. DEPARTMENT OF TRANSPORTATION</b>                         |  |   |                              |                                  |
| Pass through Georgia Department of Transportation                |  |   |                              |                                  |
| Highway Planning and Construction Cluster                        | 20.205                                     | PI #0016083                                     | -                            | 466,271                          |
| Highway Planning and Construction Cluster                        | 20.205                                     | PI #0017813                                     | -                            | 2,040                            |
| Highway Planning and Construction Cluster                        | 20.205                                     | PI #0012624                                     | -                            | 123,905                          |
|  |  |   | -                            | 592,216                          |
| Pass through Georgia Emergency Communications Authority          |  |   |                              |                                  |
| E-911 Grant Program  | 20.615                                     | N/A   | -                            | 11,488                           |
| Total U.S. Department of Transportation                          |  |   | -                            | 603,704                          |
| <b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>                      |  |   |                              |                                  |
| Emergency Management Performance Grants                          | 97.042                                     | N/A   | -                            | 112,253                          |

(continued on the following page)

**FAYETTE COUNTY, GEORGIA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022**

| Federal Grantor/Pass-Through<br>Grantor/Program or Cluster Title | Federal<br>Assistance<br>Listing<br>Number | Pass-Through<br>Entity<br>Identifying<br>Number | Provided to<br>Subrecipients | Total<br>Federal<br>Expenditures |
|--|--|---|------------------------------|----------------------------------|
| <b>U.S. DEPARTMENT OF TREASURY</b>                               |  |   |                              |                                  |
| Direct Assistance:   |  |   |                              |                                  |
| Equitable Sharing Program  | 26.804                                     | GA0560000                                       | -                            | 26,804                           |
| Direct Assistance:   |  |   |                              |                                  |
| Coronavirus State and Local Fiscal Recovery Funds                | 21.027                                     | N/A   | -                            | 1,658,166                        |
| Pass through Governor's Office of Planning and Budget            |  |   |                              |                                  |
| Coronavirus State and Local Fiscal Recovery Funds                | 21.027                                     | N/A   | -                            | 374,622                          |
|  |  |   | -                            | 2,032,788                        |
| Total U.S. Department of Treasury                                |  |   | -                            | 2,059,592                        |
| Total Expenditures of Federal Awards                             |  |   | \$ -                         | \$ 3,032,889                     |

**FAYETTE COUNTY, GEORGIA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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**NOTE 1 – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of the Fayette County, Georgia (the "County") and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

**NOTE 2 – INDIRECT COST RATES**

The County has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 3 – NON-CASH AWARDS**

The County did not receive non-cash federal awards during the year ended June 30, 2022.

**FAYETTE COUNTY, GEORGIA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**Section I: Summary of Auditor's Results**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

|   |         |                   |
|---|---------|-------------------|
| Internal control over financial reporting:            |         |                   |
| • Material weakness(es) identified?                   | ___ Yes | _X_ No            |
| • Significant deficiency(ies) identified?             |         |                   |
|   | ___ Yes | _X_ None Reported |
| Noncompliance material to financial statements noted? | ___ Yes | _X_ No            |

**Federal Awards**

|  |   |                   |
|--|---|-------------------|
| Internal control over major federal programs:  |   |                   |
| • Material weakness(es) identified?  | ___ Yes   | _X_ No            |
| • Significant deficiency(ies) identified?  |   |                   |
|  | ___ Yes   | _X_ None reported |
| Type of auditor's report issued on compliance for major federal programs:                          | Unmodified  |                   |
| Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | ___ Yes   | _X_ No            |
| Identification of major federal programs:  |   |                   |
| Assistance Listing   |   |                   |
| <u>Number(s)</u>   | <u>Name of Federal Program or Cluster</u>         |                   |
| 21.027   | Coronavirus State and Local Fiscal Recovery Funds |                   |
| Dollar threshold used to distinguish between type A and type B programs:                           | \$750,000   |                   |
| Auditee qualified as a low-risk auditee?   | ___ Yes   | _X_ No            |

**Section II: Financial Statement Findings**

None Reported.

**Section III: Federal Awards Findings**

None Reported.