Henry County
FY 2023 Adopted Budget



Final Version

Last updated 08/15/22

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INTRODUCTION

Budget Transmittal/Summary



May 17, 2022

Chair and Members of the Board of Commissioners:

In accordance with state law, I am pleased to present to you the annual budget for Henry County, Georgia for FY 2023, which covers the 12 month period of July 1, 2022, to June 30, 2023. This budget represents our overall action plan for providing county services for the upcoming fiscal year. The development of the FY 2023 budget incorporated the vision and values that were set forth by the Board of Commissioners, while also including input from all county department heads and elected officials. The FY 2023 budget serves as a guide for county officials and appointed staff to responsibly manage the resources entrusted to them.

The FY 2023 Budget is balanced for all funds and totals $767.4M, an increase of $328.4M, or a 75% year over year increase compared to the approved FY 2022 budget. The year over year increases are primarily due to employee pay enhancements, inflationary cost increases of goods and services, the inclusion of the newly approved T-SPLOST capital program, as well as the inclusion of American Rescue Plan Act funding. The breakdown of the FY 2023 budget by fund type is as follows:

Fund Name	FY 2023 Approved	FY 2022 Approved	$ Change
General Fund	$ 216,907,158	$ 189,644,918	$ 27,262,240
Special Revenue Funds	$ 13,804,490	$ 11,738,794	$ 2,065,696
American Rescue Plan Act Fund	$ 45,560,736	$ -	$ 45,560,736
Capital Projects Funds [incl. SPLOST]*	$ 216,221,277	$ 210,263,904	$ 5,957,373
Grant Funds	$ 6,062,104	$ 6,284,577	$ (222,473)
Debt Service Funds	$ 12,805,235	$ 13,329,369	$ (524,134)
Enterprise Funds	$ 11,064,239	$ 7,771,674	$ 3,292,565
Total Operating Budget	**$ 522,425,239**	**$ 439,033,236**	**$ 83,392,003**

* Capital Projects Fund budgets are tracked outside of the current financial system

The Operating Budget

While COVID-19 continued to have lingering effects on Henry County throughout FY 2022, the financial repercussions were not as severe as initially projected for FY 2022. Henry County was able to achieve significant property tax and sales tax growth and collections. Actual FY 2022 revenue collections were 4% and 12% higher than budgeted for FY 2022, respectively. Because of the strong growth in these areas, and projected future favorability, we were able to once again focus on county departmental growth and expanded initiatives for FY 2023. While we are very optimistic as to what the future holds and believe that these positive trends will continue, County leadership has chosen to continue to take a conservative approach to budgeting and long-range financial planning due to the uncertainty

surrounding current world events, the war in Ukraine, economic fallout from a possible impending recession, and the possibility of a COVID resurgence. By operating under a conservative financial approach, this allows the County the flexibility needed in order to continue to provide the citizens with the services they expect with no service level reductions, all while still having the ability to respond to sudden economic changes brought on by multiple uncertain global events if necessary.

As the Board was determining its priorities for FY 2023 there was a clear message to the Budget Team and that was, assume no increases to the property tax millage rate currently set at 12.733 mils. The Board wanted to fulfill as many departmental requests as possible without raising the current property tax millage rate. With the world beginning to rebound from the global pandemic and worries of a possible recession looming, the Board did not want to negatively impact the county constituents with an increased property tax burden resulting from millage rate increases. The FY 2023 Board priorities include: additional funding for public safety, specifically to add additional staff [Police & Fire] to continue to protect and serve a growing Henry County citizen population; funding the judicial cluster to help offset the impact of increased caseloads also linked to growth in the county; providing funding to the Henry County library to restore Saturday hours to pre-pandemic levels, as well as, adding an outreach librarian; providing employees with competitive pay and affordable benefits all without raising the property tax millage rate. Funding for public safety and the judicial cluster were carryover priorities from the FY 2022 budget as the county continues to need additional resources in these areas as county growth is expanding rapidly.

Revenues

Property tax revenue continues to be the County's most significant revenue source. Henry County is experiencing increases in both commercial and residential property values. The County's net tax digest is projected to grow 13.38%* as compared to last year's digest [*based on a 4/6/22 measurement date-subject to change]. Most of the growth is driven by increased home values in the county, as well as new housing inventory growth. Also contributing to the growth in the county is the proximity to Atlanta, the business capital of the American South, and the Hartsfield-Jackson International Airport, the world's busiest international airport.

Local option sales tax (LOST) is projected to be 14% higher than the FY 2022 budgeted amount. This increase is due to projected steady, consistent consumer spending. Factors leading to this projection assumption are continuous county growth and steady inter and intrastate commerce throughout the county. Licenses and Permits are projected to increase 14% over the FY 2022 budget primarily due to increased building inspections and zoning & land use applications. Charges for services are increasing 4% as compared to the FY 2022 budget. Fines & forfeitures are expected to increase by 53% as compared to the FY 2022 budget. This change is primarily driven by higher criminal fines due to the courts beginning to resume normal operations post-pandemic.

Expenditures

One of our most valuable resources is human capital. The FY 2023 budget reflects this sentiment, which includes pay enhancements at a cost of approximately $16.8M, which includes an annual 2% COLA, 1% longevity and a one-time [FY 2023] 10.5% pay increase for most employees. Pay enhancements were included as a means of attracting and retaining valuable, qualified staff members and to assist employees in dealing with rising costs due to inflation. Another important component related to human capital is the employee insurance and pension provided for all full-time employees. In the FY 2023 budget, the County invested an additional $0.4M to cover the health insurance increases so that they were not passed on to the employees. Another key human capital item for the Board of Commissioners is continued funding of the pension program. The County continued to fund the pension at the recommended levels, which resulted in an additional $1M of expense as compared to last year. Aside from the pay enhancements and benefit provisions discussed above, the County added one hundred eleven new positions in the FY 2023 budget for a total of $6.6M; of the total, 68 are new positions specifically for public safety. One hundred five position reclassifications are included for a total of $0.5M Personnel costs account for more than 77% of total General Fund expenditures.

Capital Expenditures [excluding SPLOST programs]

Henry County utilizes a 5-year Capital Improvement Plan to guide most capital expenditures. The plan is reviewed on an annual basis to make plans for the coming 5 years. The current year's plan is reviewed more frequently by key stakeholders to ensure that all planned initiatives/projects are still needed, spending is staying on track, and project completion deadlines are being met. Frequent review meetings on the current year's capital plan provide county leadership with an opportunity to review projects, reevaluate the need for

the project, and reprioritize projects if necessary. Capital projects are being funded by certificates of participation, SPLOST collections, and on a pay-as-you go basis.

FY 2023 budgeted capital expenditures total $22,057,771, which are covered in more detail in the capital improvements section, along with the related funding sources. Some of the major projects include the following:

FY 2023 Capital Projects

Project	Budgeted Amount
Airport Upgrades	$ 4,000,000
Building Renovations/Upgrades	$ 1,743,000
Computer Replacement	$ 350,000
Equipment Purchase/Replacement	$ 2,803,880
Judicial Center Concept/Design	$ 1,045,192
Land/Building Purchases	$ 2,500,000
Park Upgrades/Renovations	$ 2,612,302
Roads	$ 1,798,966
Vehicle Replacement	$ 5,204,431
Total FY 2023 Capital Projects	**$ 22,057,771**

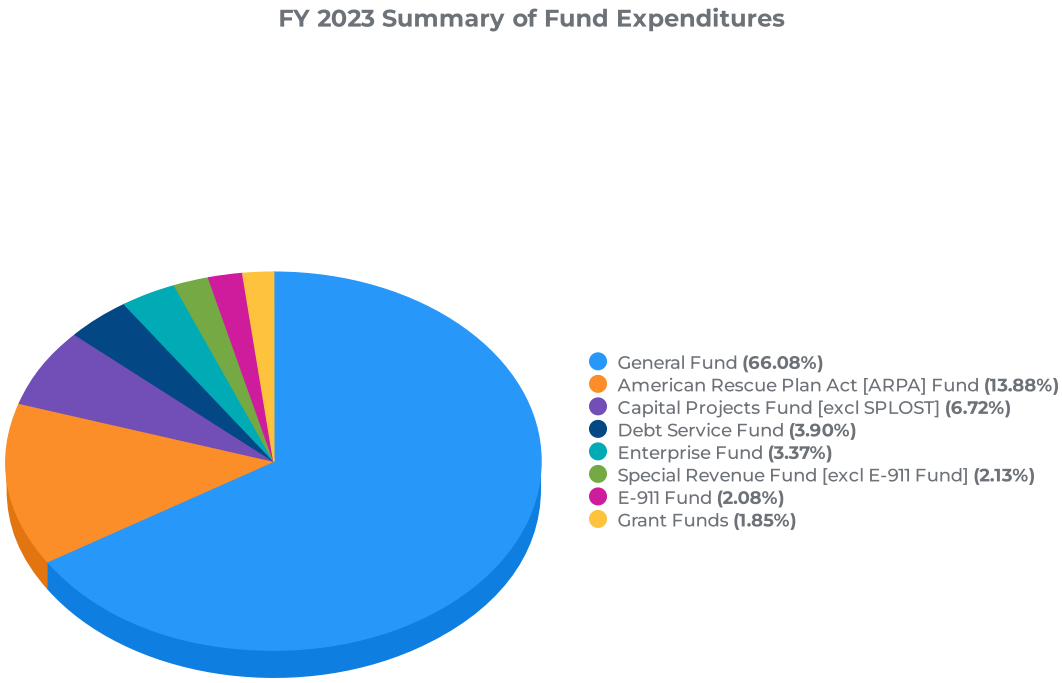
In conclusion, this budget reflects the Board of Commissioners' direction on priorities, funding strategies, cost containment, and low taxes. This balanced budget provides the necessary level of funding for the county to continue to provide high-quality services to Henry County residents in a cost-effective manner while being mindful of potential headwinds and uncertainty surrounding national events. The staff is looking forward to another successful year in Henry County as we continue to navigate through continued uncertainties and life in the “new normal” post-pandemic.

Respectfully Submitted,

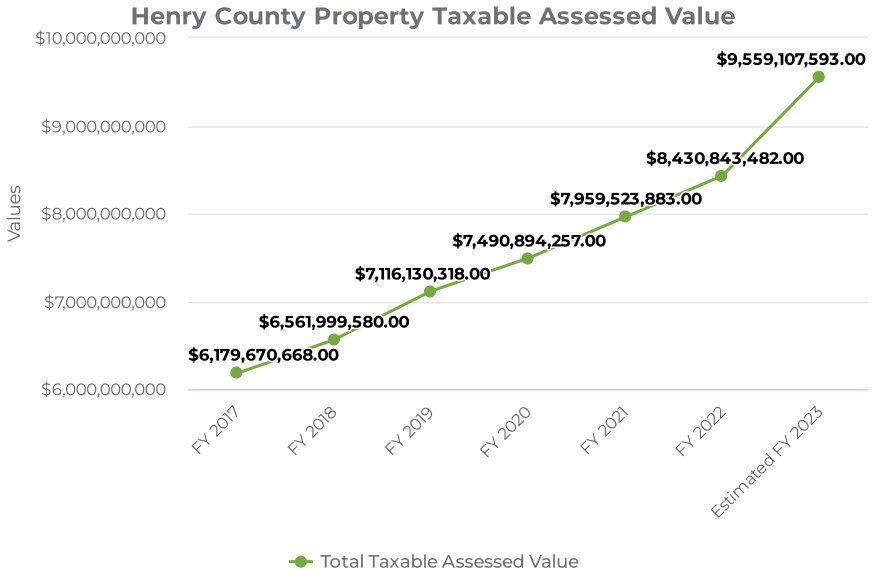
Cheri Hobson-Matthews

County Manager

Summary of Fund Expenditures



Total Taxable Assessed Value of Henry County Properties



Budget at a Glance - Summary

The total FY 2023 Adopted Budget, including governmental and proprietary funds, is $767.4M. The Governmental Funds budget, which is $756.4M, is made up of the General Fund, American Rescue Plan Fund, Special Revenue Funds, Capital Assets Funds, Grant Funds, and the Debt Service Fund. The Proprietary Funds budget, which is $11.0M, is made up of the Enterprise Funds.

Budget at a Glance - Revenues and Other Financing Sources

	General Fund	American Rescue Plan Act Fund	Special Revenue Fund	Capital Assets Fund	Grant Fund	Debt Service Fund	Enterprise Fund	Total Funds
Revenues								
Property taxes	108,263,802	-	-	-	-	-	-	108,263,802
Sales tax	52,360,643	-	700,000	449,000,000	-	-	-	502,060,643
Other taxes	14,849,164	-	-	-	-	-	-	14,849,164
Licenses and permits	2,783,329	-	-	-	-	-	-	2,783,329
Intergovernmental	100,000	22,780,368	2,852,985	-	3,418,327	-	2,000,000	31,151,680
Charges for services	18,795,234	-	5,062,000	2,000,000	-	-	9,035,920	34,893,154
Fines and forfeitures	4,560,048	-	1,911,264	-	-	-	-	6,471,312
Investment income	59,865	-	10,350	-	-	-	-	70,215
Contributions	6,529	-	-	-	-	-	-	6,529
Miscellaneous	1,121,637	-	-	-	-	-	28,319	1,149,956
Operating Revenues	202,900,251	22,780,368	10,536,599	451,000,000	3,418,327	-	11,064,239	701,699,784
Other Financing Sources								
Transfers in	751,050	-	1,457,414	775,954	2,643,777	12,805,235	-	18,433,430
Proceeds from sale of capital assets	114,699	-	-	-	-	-	-	114,699
Appropriated Fund Balance	-	-	-	-	-	-	-	-
Total Other Financing Sources	865,749	-	1,457,414	775,954	2,643,777	12,805,235	-	18,548,129
Total Revenues & other financing sources	203,766,000	22,780,368	11,994,013	451,775,954	6,062,104	12,805,235	11,064,239	**720,247,913**

Budget at a Glance - Expenditures and Other Financing Uses

	General Fund	American Rescue Plan Act Fund	Special Revenue Fund	Capital Assets Fund	Grant Fund	Debt Service Fund	Enterprise Fund	Total Funds
Expenditures								
General Government								
Board of Commissioners	1,233,024	-	-	-	-	-	-	1,233,024
Board of Ethics	200,000	-	-	-	-	-	-	200,000
County Clerk	205,920	-	-	-	-	-	-	205,920
Public Relations	763,339	-	-	-	-	-	-	763,339
County Manager	781,233	-	-	-	-	-	-	781,233
County Attorney	325,000	-	-	-	-	-	-	325,000
Tax Commissioner	3,812,751	-	-	-	-	-	-	3,812,751
Finance	1,206,923	2,000,000	-	-	-	-	-	3,206,923
Information Systems	6,448,526	15,000	-	-	-	-	-	6,463,526
Human Resources	1,154,986	-	-	-	-	-	-	1,154,986
Risk Management	3,074,447	-	-	-	-	-	-	3,074,447
Budget	403,200	-	-	-	-	-	-	403,200
Purchasing	895,317	-	-	-	-	-	-	895,317
Tax Assessor	3,900,009	-	-	-	-	-	-	3,900,009
Elections	1,856,440	-	-	-	-	-	-	1,856,440
Facilities Maintenance	5,436,909	-	-	-	-	-	-	5,436,909
GIS Mapping	302,406	-	-	-	-	-	-	302,406
Other - unclassified (group insurance, retire, certs, contingency)	-3,494,857	39,434,409	-	-	-	-	-	35,939,552
Other - Enterprise Fund Operations	-	-	-	-	-	-	10,763,239	10,763,239
Total General Government	**28,505,573**	**41,449,409**	**-**	**-**	**-**	**-**	**10,763,239**	**80,718,221**
Judicial								
Judge of Superior Court	878,938	-	-	-	-	-	-	878,938
Clerk of Superior Court	2,749,332	1,335,399	-	-	-	-	-	4,084,731
Court Reporter	145,750	-	-	-	-	-	-	145,750
Jury/Bailiff	218,785	-	-	-	-	-	-	218,785
District Attorney	3,871,779	-	-	-	93,674	-	-	3,965,453
Public Defender	2,262,227	-	-	-	-	-	-	2,262,227
Juvenile Court	2,466,693	-	-	-	-	-	-	2,466,693
State Court	2,749,639	-	-	-	-	-	-	2,749,639
State Court Solicitor	3,555,325	-	-	-	-	-	-	3,555,325
State Court Clerk	2,152,039	-	-	-	-	-	-	2,152,039
DUI Court	181,447	-	-	-	40,000	-	-	221,447
Judges	16,000	-	-	-	-	-	-	16,000
Magistrate Court	1,636,052	-	-	-	-	-	-	1,636,052
Probate Court	1,848,338	-	-	-	-	-	-	1,848,338
Probate Resource Court (Accountability)	323,360	-	-	-	645,103	-	-	968,463
Total Judicial	**25,055,704**	**1,335,399**	**-**	**-**	**778,777**	**-**	**-**	**27,169,880**
Public Safety								
Police	32,568,501	-	-	-	100,000	-	-	32,668,501
Criminal investigation	-	-	-	-	-	-	-	-
Narcotics	-	-	-	-	-	-	-	-
Support service	-	-	-	-	-	-	-	-
Uniform patrol	-	-	-	-	-	-	-	-
Fire	42,507,569	-	-	-	-	-	-	42,507,569
E911/Emergency Management	657,027	-	-	-	-	-	-	657,027

Communications (public safety)	-		-		-		-		-		-	-
Sheriff	18,687,627		-		-		-		-		-	18,687,627
Jail	16,026,022		1,850,928		-		-		-		-	17,876,950
Early release - Community Service	858,612		-		-		-		-		-	858,612
Sentence Enforcement	1,902,876		-		-		-		-		-	1,902,876
Coroner	465,354		-		-		-		-		-	465,354
Animal Control	1,559,629		-		-		-		-		-	1,559,629
Total Public Safety	**115,233,217**		**1,850,928**		**-**		**-**		**100,000**		**-**	**117,184,145**
Public Works												
DOT	5,137,396		-		-		-		-		-	5,137,396
DOT - Construction and roads	7,351,707		-		-		-		-		-	7,351,707
Waste Management	76,299		-		-		-		-		-	76,299
Traffic Engineering	310,917		-		-		-		-		-	310,917
Capital/SPLOST	163,796		-		-		-		-		-	163,796
Maintenance shop	1,673,778		-		-		-		-		-	1,673,778
Total Public Works	**14,713,893**		**-**		**-**		**-**		**-**		**-**	**14,713,893**
Health and Welfare												
General health - County	425,000		425,000		-		-		-		-	850,000
Health and Wellness Center	650,000		-		-		-		-		-	650,000
Health - indigents	16,000		-		-		-		-		-	16,000
Department of Family and Children Services	100,000		-		-		-		-		-	100,000
Connecting Henry	-		-		-		-		-		-	-
Transit system	2,588,282		-		-		-		192,067		-	2,780,349
Senior Services	4,969,296		-		-		-		491,260		-	5,460,556
Total Health and Welfare	**8,748,578**		**425,000**		**-**		**-**		**683,327**		**-**	**9,856,905**
Culture and Recreation												
Recreation	7,305,973		500,000		-		726,844		-		-	8,532,817
Libraries	2,600,000		-		-		-		-		-	2,600,000
Total Culture and Recreation	**9,905,973**		**500,000**		**-**		**726,844**		**-**		**-**	**11,132,817**
Housing and Development												
County Extension (AG)	334,020		-		-		-		-		-	334,020
Soil & Water - NRCS	73,140		-		-		-		-		-	73,140
Building Department	2,646,630		-		-		-		-		-	2,646,630
Planning and Zoning	1,173,118		-		-		-		-		-	1,173,118
Code Enforcement	1,208,494		-		-		-		-		-	1,208,494
Community Development	-		-		-		-		-		-	-
Total Housing and Development	**5,435,402**		**-**		**-**		**-**		**-**		**-**	**5,435,402**
Intergovernmental	-		-		13,281,284		-		4,500,000		-	17,781,284
Payments to other agencies	-		-		-		127,463,660		-		-	127,463,660
Capital outlay	-		-		-		324,730,368		-		-	324,730,368
Debt service:	-		-		-		-		-		-	-
Principal	-		-		-		-		-	11,063,895	-	11,063,895
Interest	-		-		-		-		-	1,741,340	-	1,741,340
Depreciation	-		-		-		-		-	-	-	-
Total Intergovernmental/Debt Service	**-**		**-**		**13,281,284**		**452,194,028**		**4,500,000**	**12,805,235**	**-**	**482,780,547**
Operating Expenditures	207,598,340		45,560,736		13,281,284		452,920,872		6,062,104	12,805,235	10,763,239	748,991,810
Other Financing Uses												

Transfers out	9,308,818		-		523,206		8,300,405		-		-		301,000		18,433,429
Total Other Financing Uses	9,308,818		-		523,206		8,300,405		-		-		301,000		18,433,429
Total Expenditures & Other Financing Uses	216,907,158		45,560,736		13,804,490		461,221,277		6,062,104		12,805,235		11,064,239		767,425,239
Excess(deficiency) revenues over (under) expenditures	-13,141,158		-22,780,368		-1,810,477		-9,445,323		-		-		-		-47,177,326
Net change in fund balance	-13,141,158		-22,780,368		-1,810,477		-9,445,323		-		-		-		-47,177,326
Fund balance, beginning of year	116,147,832		22,780,368		15,964,929		144,072,249		23,148		-		30,362,865		329,351,391
Fund balance, end of year	103,006,674		-		14,154,452		134,626,926		23,148		-		30,362,865		282,174,065

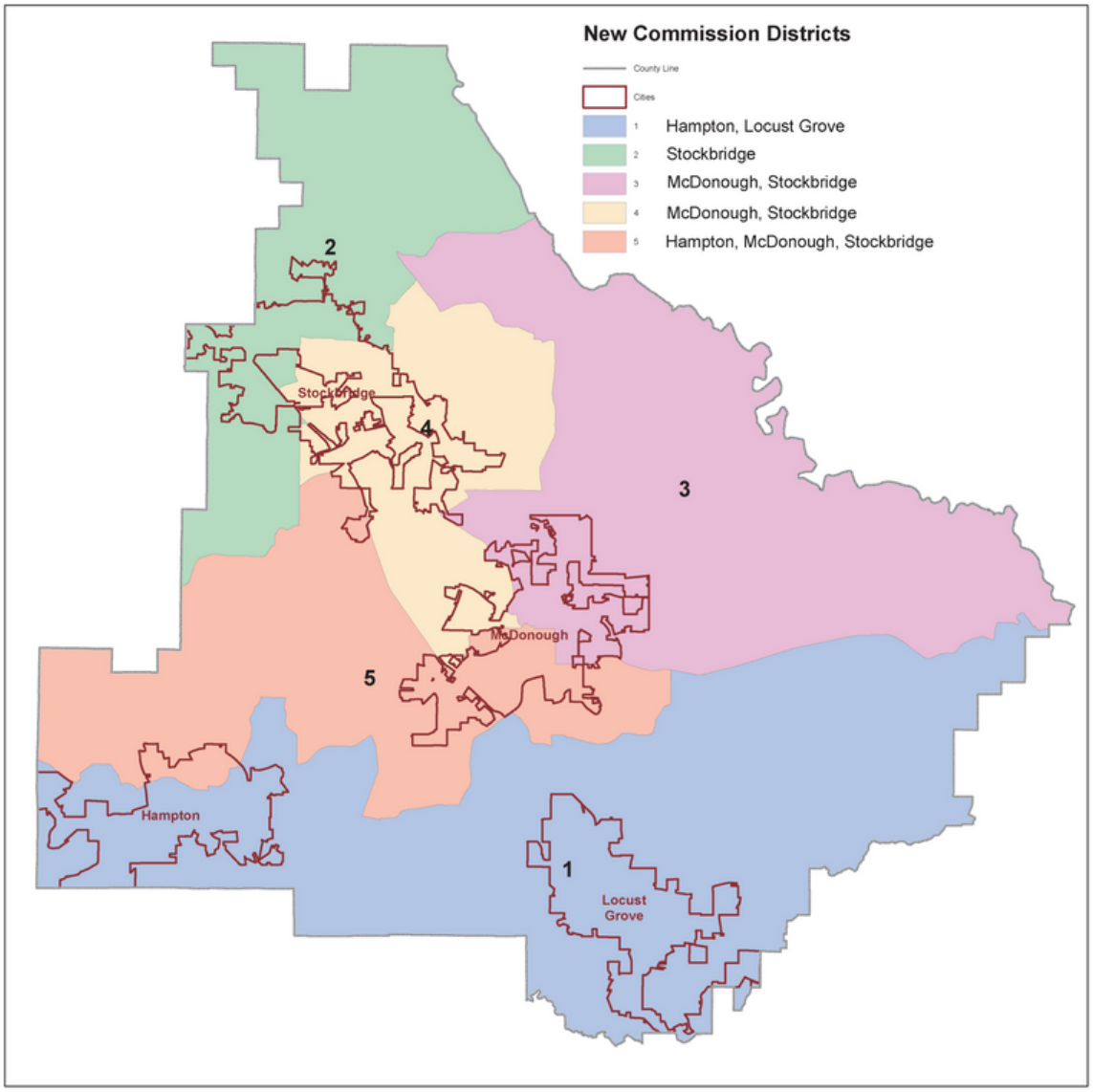


The governing authority of Henry County is the Board of Commissioners consisting of five members elected by district and a Chairman elected at-large. The commissioners serve on a part-time basis and are elected to staggered terms of four years. The commissioners are responsible, among other things, for passing ordinances, adopting the budget and establishing and setting the millage rate. Appointing committees and hiring the County Manager, County Attorney, and the County Clerk, who report directly to the Board of Commissioners.

2022 Board of Commissioner Election Districts

On March 2, 2022, Georgia Governor Brian Kemp signed into law new Board of Commissioner and Board of Education district boundaries for Henry County.

Although the new districts do not go into effect until January 1, 2023, they will be used for qualifying and voting in the races for the May 2022 Primary and the November 2022 Election.



Mission

Henry County Government works diligently to deliver superior government services to its citizens, businesses and stakeholders as fiscally responsible stewards of taxpayers' dollars.

We pledge to provide the highest caliber of service to citizens with a focus on public safety, economic development, transportation and quality of life initiatives, utilizing the latest technology and best practices to enhance the health, safety and welfare of our community.

Values

Service

We strive every day to bring the highest level of service to our citizens in the most respectful and efficient manner.

Integrity

We commit to being honest, respectful and accountable in all aspects of our government and on behalf of our citizens, in adhering to the highest ethical practices.

Transparency

We pledge to be open and clear in our actions and activities on behalf of the citizens of Henry County.

Stewardship

We commit to responsible fiscal management of county funds, property and resources.

Inclusion

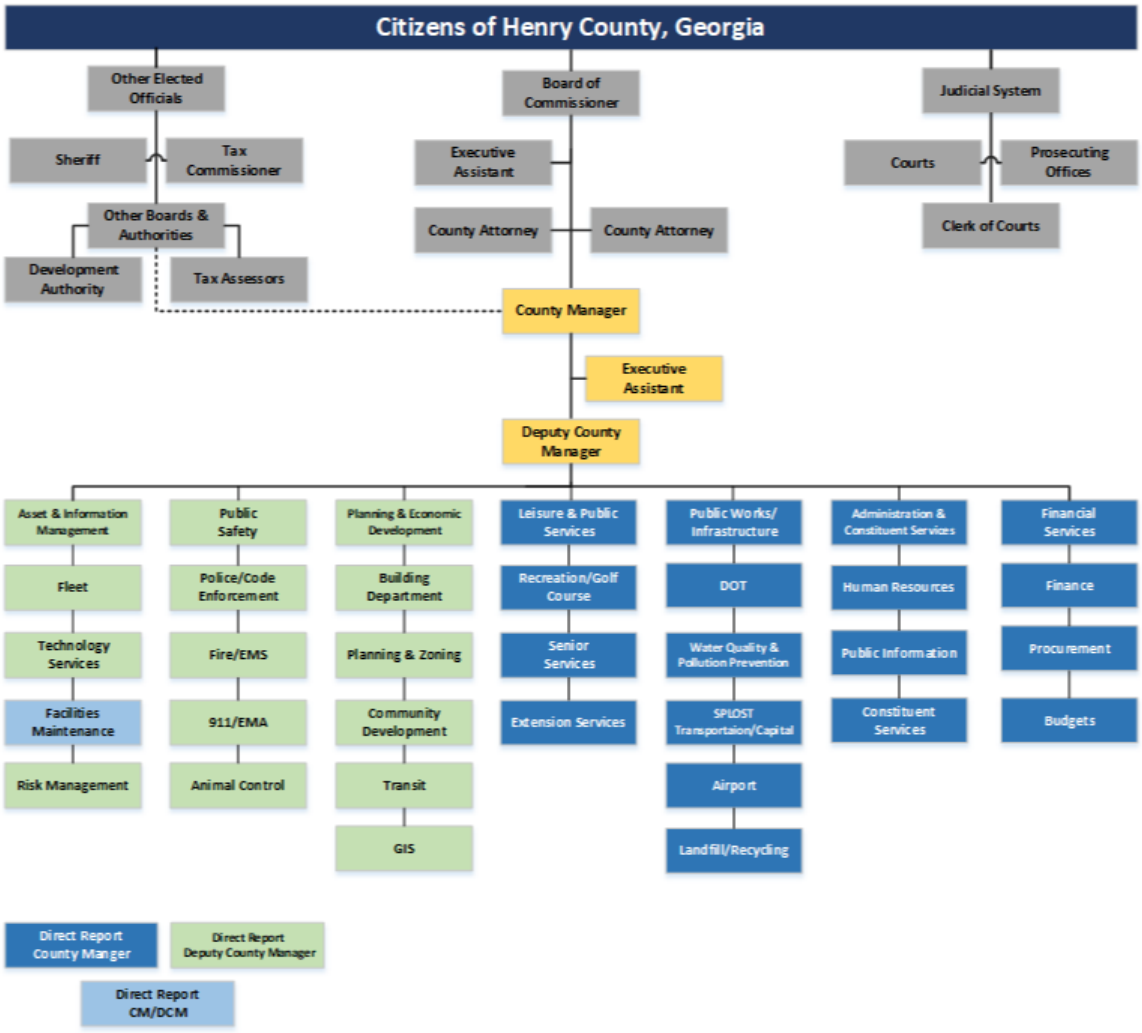
We are committed to serving all citizens and visitors, celebrating our diverse population and ensuring that all people feel valued, welcomed and heard.

Innovation

We work to continually find ways to better serve our community through technology, education and best practices, embracing new ideas and initiatives to enhance quality of life for all.

Organization Chart

The County Manager is responsible for the administration of all the affairs of the County, including offering positions of classified employment, as well as appointing heads of various departments.

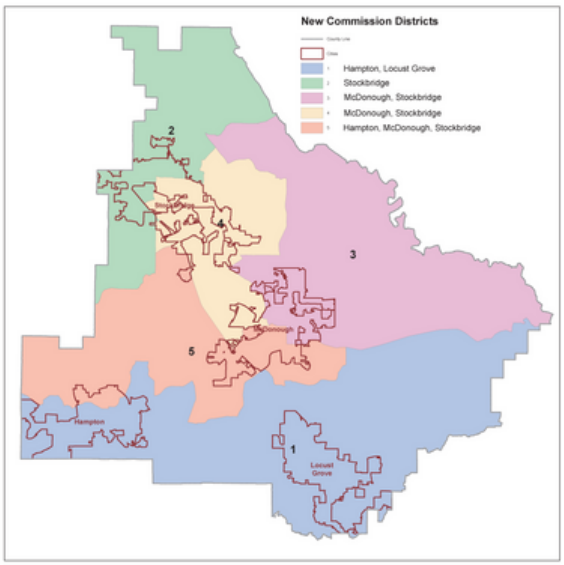


History of Henry County

Henry County was formed in 1821 from Creek Indian Lands. Georgia's 50th county is located in the north central portion of the State of Georgia, approximately 25 miles southeast of the City of Atlanta, and is considered part of the metropolitan Atlanta area. Henry County currently occupies 322.7 square miles of land and serves a population of approximately 241,000 based on the 2020 Census. Henry County is empowered to levy a property tax on both real and personal property located within its boundaries.

Henry County is bordered on the north by DeKalb County, on the east by Rockdale and Newton Counties, on the south by Spalding and Butts Counties, and on the west by Clayton County. Four incorporated municipalities are located within Henry County; McDonough, which is the County seat, Stockbridge, Hampton, and Locust Grove. The governing authority of Henry County is a Board of Commissioners consisting of five members elected by district and a Chairman elected at large. The commissioners serve on a part-time basis and are elected to staggered terms of four years. The commissioners are responsible, among other things, for passing ordinances, adopting the budget, establishing tax rates, appointing committees, and hiring the County's Manager, Clerk, and Attorney. In 1974, the General Assembly of Georgia created the position of County Administrator for Henry County. This position was changed to the present day position of County Manager in 1992. The County Manager is responsible for the administration of all of the affairs of the County over which he or she has jurisdiction, including offering positions of classified employment, as well as appointing heads of various departments.

Henry County provides a full range of services; law enforcement; corrections,the construction and maintenance of buildings, parks, streets, highways, bridges, storm water drainage facilities, and other associated infrastructure; parks and recreational activities, 911 emergency communications, voter registration and election, court systems, tax assessment and collection, building inspections, geographic information system, planning and zoning, recycling, and general administrative and support activities. The County also provides fire protection and emergency medical services for the incorporated and unincorporated areas within its boundaries, with the exception of the City of McDonough where the County supplements their City Fire Department.





Henry County Highlights

Henry County opened its new Fixed Base Operator Terminal Building at the Atlanta Speedway Airport with a ribbon cutting ceremony and celebration on May 19, 2022. The new Field Base of Operations is an upgraded replacement for the original terminal building and offers a modern , comfortable 4,500 square foot facility that features a covered drop-off entrance, a large lobby area and service counter, a pilots' lounge with 24/7 access, an outdoor covered patio, staff offices and restrooms.





Street Sweepers, an initiative of the County Manager, the county will sweep streets to keep unwanted pollutants out of the waterways.





A new fitness center is a new addition to the Heritage Senior Center. The fitness center is to increase and maintain a healthy lifestyle and participate in various activities, specifically designed for Senior Citizens.



Ribbon-cutting ceremony celebrating the opening of the new Village United Soccer and Lacrosse Park. The new park offers two soccer/lacrosse fields with bleachers, player benches and sports lighting. There is also a concession building and a fenced-in, covered grilling/frying pad adjacent to the stand. In addition, the new facility has 8-foot-wide walking paths connecting the park to Fairview Road.





Groundbreaking for a new Southern Crescent bakery. The building will house new instructional space for culinary arts students and the public.



Henry County proposed Aquatic Center concepts. Completion date TBD.





BUDGET OVERVIEW

Budget Comparison by Fund

FUND	FY 2022 ADOPTED		FY 2023 ADOPTED		% Change	NOTES
General Fund	**$189,644,918**		**$216,907,158**		**14.40%**	A
Special Revenue Fund	$11,738,794		$13,804,490		17.60%	
Law Library	$141,320		$141,320		0.00%	
Neighborhood Stabilization Fund	$572,437		$570,262		-0.40%	
Neighborhood Stabilization Fund 3	$1,317,991		$1,625,935		23.40%	B
Community Development Block Grant Fund	$1,786,883		$1,725,817		-3.40%	
CDBG CARES Act Fund	$ -		$ -		0.00%	
ESG CARES Act Fund	$ -		$ -		0.00%	
Police RedSpeed Fund	$526,157		$625,757		18.90%	C
Henry First Fund	$ -		$ -		0.00%	
E911 Fund	$5,337,469		$6,820,477		27.80%	D
Special Court Fund	$965,942		$1,354,327		40.20%	E
Technology Fund	$62,050		$62,050		0.00%	
Juvenile Assistance Fund	$28,445		$28,445		0.00%	
Confiscated Assets Fund	$300,000		$150,000		-50.00%	F
Hotel/Motel Fund	$700,100		$700,100		0.00%	
American Rescue Plan Act Fund	**$ -**		**$45,560,736**		**100.00%**	G
Capital Assets Fund	**$210,263,904**		**$461,221,277**		**119.40%**	
Capital Assets Fund	$3,610,982		$9,445,323		161.60%	H
2002 SPLOST	$ -		$ -		0.00%	
2008 SPLOST	$ -		$ -		0.00%	
2014 SPLOST	$ -		$ -		0.00%	
2020 SPLOST	$204,000,000		$204,000,000		0.00%	
2021 T-SPLOST	$-		$245,000,000		100.00%	I
Impact Fees Fund	$1,881,849		$2,000,000		6.30%	
Development Authority Fund	$771,073		$775,954		0.60%	
Grant Fund	**$6,284,577**		**$6,062,104**		**-3.50%**	
Debt Service Fund	**$13,329,369**		**$12,805,235**		**-3.90%**	
Enterprise Fund	**$7,771,674**		**$11,064,239**		**42.40%**	
Airport	$1,078,419		$3,300,024		206.00%	J
Stormwater	$5,940,213		$6,933,881		16.70%	K
Cotton Fields Golf Course	$753,042		$830,334		10.30%	L
TOTAL OPERATING BUDGET	**$439,033,236**		**$767,425,239**		**74.80%**	

Budget Comparison Explanations

The table shows the FY 2023 Adopted Budget compared to the FY 2022 Adopted Budget, detailed by fund.
Changes between the FY 2023 budget and the FY 2022 budget will only be discussed if the change is greater than 10%.

A: General Fund increased by 14.4% in FY 2023 compared to the FY 2022 budget primarily due to the significant salary enhancements approved for full-time and part-time employees. This includes the 8.5% pay increase approved in Feb 2022, a one-time additional 2% COLA approved in the budget, along with the annual 2% COLA and 1% longevity increase.

B: Neighborhood Stabilization Fund 3 increased 23.4% due to additional operational costs needed to close out the program to make housing inventory available for sale.

C: Police RedSpeed Fund increased 18.9% due to anticipated higher fine issuances and collections as schools are now operating on normal pre-pandemic schedules.

D: E-911 Fund increased 27.8% due to the use of fund balance to assist with a significant department restructure. Fund balance is projected to be replenished as the county continues to grow and collect additional E-911 fees from residents.

E: Special Court Fund increased 40.2% due to departmental growth.

F: Confiscated Assets Fund decreased by 50% due to fewer projected collections in the upcoming year.

G: American Rescue Plan Act Fund increased 100% due to Henry County receiving both installments of federal government COVID relief funding in FY 2022. The FY 2022 budget was not amended to include receipt of this federal funding.

H: Capital Assets Fund increased by 161.6% as more projects are planned in the coming year.

I: 2021 T-SPLOST Fund increased by 100% as the Henry County T-SPLOST was recently approved by voters. The FY 2022 budget was not amended to include this new SPLOST program.

J: The Airport Enterprise Fund increased 206.0% due to the Airport receiving a $2M grant in FY 2023 to cover runway design & construction costs. Also contributing to the year over year increase is the increase in gas sales due to greater airport traffic as travel levels rebound.

K: The Stormwater Enterprise Fund increased 16.7% due to 2 capital purchases budgeted for FY 2023.

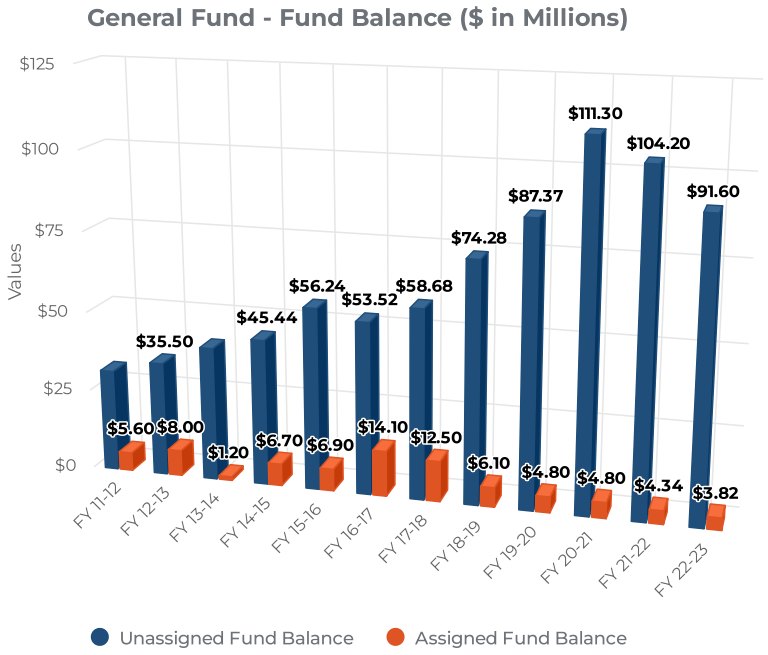
L: The Cotton Fields Golf Course Enterprise Fund increased 10.3% due to higher expected golf course charges & fees due to increased usage as the entertainment industry rebounds from the pandemic.

General Fund - Fund Balance

The following chart and table provides a comparison of the fund balance for the General Fund over a ten year period. As shown below there has been steady growth of fund balance throughout the years. At the end of FY 2022, estimated fund balance is $108.6M, this is a $7.5M decrease from the prior year. The decrease is due to fund balance being utilized in FY 2022 to fund capital vehicle purchases. FY 2023 fund balance includes a $13.1M decrease to account for the employee pay enhancements included in the FY 2023 budget. Even with the partial use of fund balance in FY 2022 and FY 2023 Henry County is still in the enviable position of having sufficient monies available to meet cash flow shortfalls, if any should arise. Having such a healthy general fund fund balance is further evidenced in the Aaa bond rating from Moody's which has been assigned to the County.

The fund balance is separated into two categories, unassigned and assigned. Assigned fund balance includes funds set aside for prepaid assets, inventory carryforward, and capital project carryforward. All funds that do not fall into one of the assigned items mentioned above then it falls into unassigned fund balance.

General Fund - Historical Fund Balance



General Fund - Fund Balance Totals by Year

FY	Total	Unassigned	Assigned
FY 2012	$37,362,384	$31,764,728	$5,597,656
FY 2013	$43,503,132	$35,501,521	$8,001,611
FY 2014	$42,823,833	$41,608,532	$1,215,301
FY 2015	$52,120,724	$45,440,368	$6,680,356
FY 2016	$63,145,159	$56,244,935	$6,900,224
FY 2017	$67,667,716	$53,519,303	$14,148,413
FY 2018	$71,206,521	$58,684,990	$12,521,531
FY 2019	$80,396,691	$74,279,873	$6,116,818
FY 2020	$92,188,287	$87,366,823	$4,821,464
FY 2021	$116,147,833	$111,299,500	$4,848,333
FY 2022 Estimate	$108,552,637	$104,210,532	$4,342,105
FY 2023 Budget	$95,411,478	$91,595,019	$3,816,459

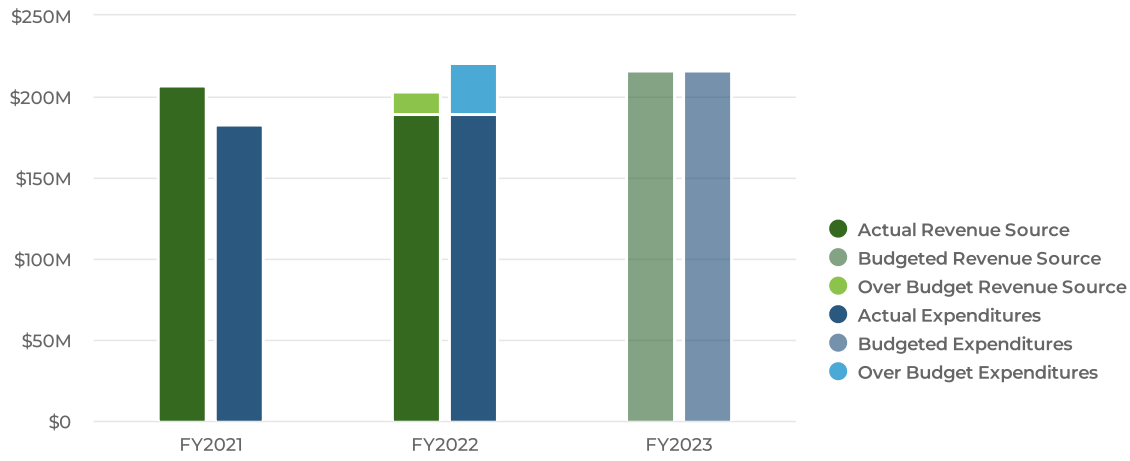
FUND SUMMARIES

General Fund

The General Fund is the County's primary operating fund. It accounts for all the financial resources of the County, except those required to be accounted for in other funds. The General Fund is funded primarily by general unrestricted revenue streams such as property tax, sales tax, license and permit fees, fines, charges, and reimbursements. General Fund expenditures include the costs associated with general government, the costs associated with providing internal services, and transfers to other funds.

Summary

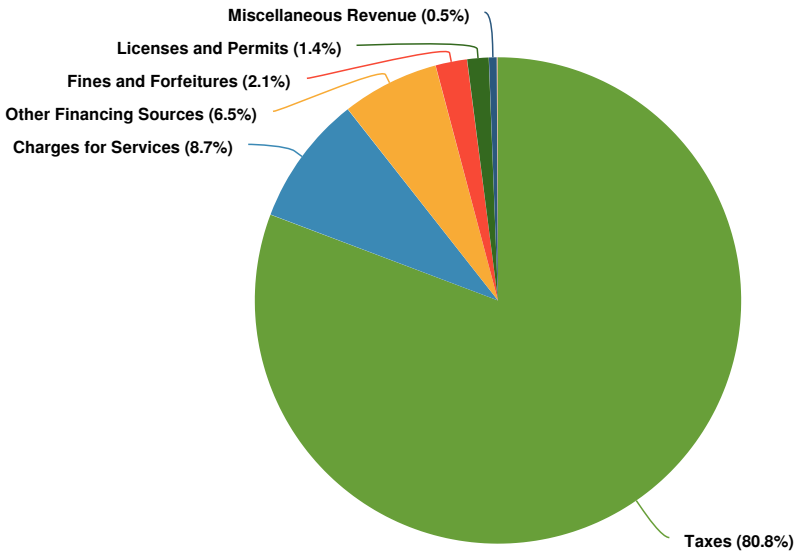
Henry County's General Fund budget is balanced through a combination of revenues and the use of fund balance. The FY 2023 budget has been set at $216.9M for FY 2023 which is a $27.3M or 14.4% increase compared to the FY 2022 approved budget of $189.6M. The increase in projected revenues is primarily being driven by higher expected property tax collections due to tax digest growth, both inflationary and real, as well as, increased sales tax collections due to steady, consistent consumer spending. Also contributing to the increase in revenue is use of $13M in fund balance in FY 2023 which is being used to fund employee pay enhancements in order to keep the county competitive in the current labor market.



Revenues by Source

Henry County derives its revenues from ten basic categories: Property Taxes, Sales Taxes, Other Taxes, Licenses and Permits, Intergovernmental Grants, Charges for Services, Fines and Forfeitures, Investment Income, Contributions, and Miscellaneous. The following revenue section includes a summary of major revenue categories for the general fund, an analysis of actual revenues by category and a revenue budget summary for the upcoming fiscal year.

Projected 2023 Revenues by Source



***In the chart above Property Taxes and LOST (local option sales tax) are combined into the Taxes category.*

Property taxes: Property taxes are the primary funding source of the General Fund which represents approximately 57% of the revenue budget. Based on expected continuous increases in commercial and residential property values, the County's net tax digest is projected to grow 13.38% as compared to last year's digest, however, County Leadership has chosen to budget more conservatively and grow the budget by a modest 4% year over year while maintaining a consistent millage rate of 12.733, one of the lowest in the area. Most of the property tax growth is driven by increased home values in the county, as well as new housing inventory growth. Developers and residents are attracted to Henry County due to its close proximity to Atlanta, the business capital of the American South, and the Hartsfield-Jackson International Airport, the world's busiest international airport.

Local option sales tax (LOST): The second largest funding source of the General Fund which represents 24% of the revenue budget is projected to be 14% higher than the FY 2022 budgeted amount. This increase is also tied to the county's growth and increased commerce throughout the county primarily due to the number of major thoroughfares and transit routes that run through the county. The revenue projection assumes that the overall economy, specifically local retail sales, will continue to expand at a moderate rate in FY 2023 despite the unknown outcomes of several major current events. This revenue source can be very elastic, with collections being heavily dependent on local economic conditions. However, this revenue stream has historically been very resilient to unfavorable economic conditions.

Licenses and Permits: Year over year growth is projected to increase 12% over the FY 2022 budget primarily due to increased building inspections and zoning and land use applications. This revenue category represents 1.4% of the FY 2023 revenue budget.

Intergovernmental Revenues: Revenue is from funds sent to the County from the State and Federal governments. This revenue source is payment for services provided to/from any of the prior mentioned governments, grant awards, salary reimbursements. There is a 90% year over year decrease due to the majority of these funds no longer being recorded in the General Fund but now being recorded in the Grant Fund. This revenue category represents 0.5% of the FY 2023 revenue budget.

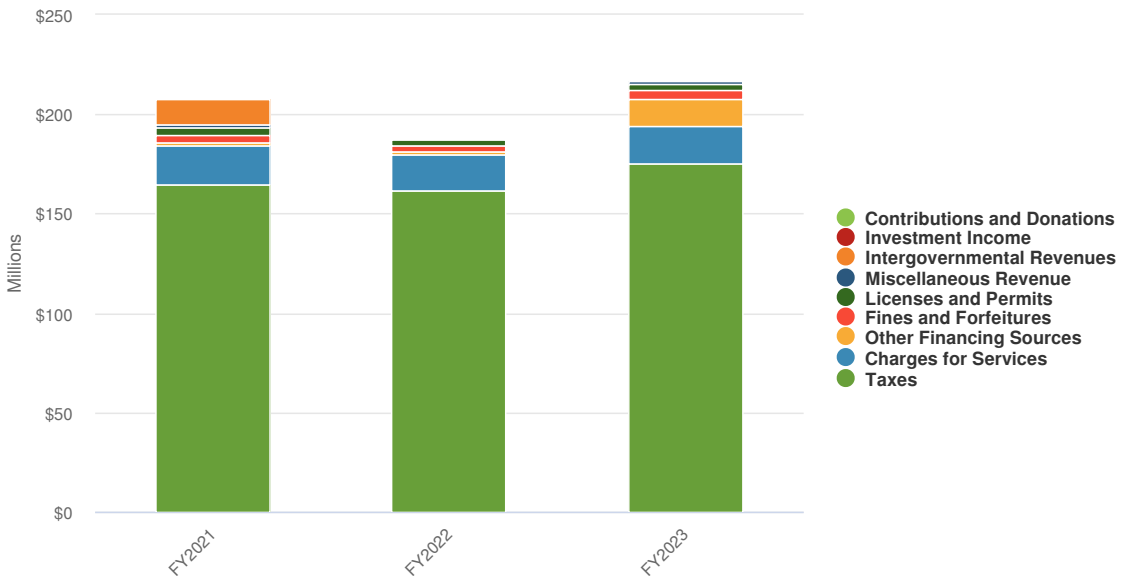
Charges for services: Year over year growth is projected to increase 3% compared to the FY 2022 budget. This revenue category is the third largest revenue source for the County and represents 8.7% of the FY 2023 revenue budget. There are 46 line item revenue accounts accounted for in this classification. These items include; court fees, activity fees, ambulance fees, legal instrument recording fees, and special assessments. Projections indicate an increase in charges for services due to activities returning to pre-pandemic levels.

Fines & Forfeitures: Year over year growth is projected to increase by 53% as compared to the FY 2022 budget. This change is primarily driven by higher criminal fines due to the courts beginning to resume normal operations post-pandemic & an increased caseload due to county growth. This revenue category represents 2.1% of the FY 2023 revenue budget.

Miscellaneous Revenues: Miscellaneous revenues are mainly comprised of rents and royalties and miscellaneous revenues. This revenue category represents 0.5% of the FY 2023 revenue budget.

Other Financing Sources: Year over year growth is projected to increase 1031% compared to the FY 2022 budget. This increase is primarily due to the use of fund balance in FY 2023 to fund the employee pay enhancements approved by the Board. Also included in this category are interfund transfers to the General Fund, as well as revenue from the sale of fixed assets and surplus materials.

Budgeted and Historical 2023 Revenues by Source



Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)

Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)
Revenue Source					
Taxes					
Real Property Current Tax	$94,899,952	$101,376,854	$97,113,188	$100,929,972	3.9%
Timber Tax	$548	$42,418	$3,056	$3,178	4%
Real Property Tax-Prior Year	$965,038	$513,758	$755,694	$785,922	4%
Motor Vehicle / Pers Prop	$439,408	$20,513	$976,794	$29,277	-97%
Motor Vehicle TAVT Fee	$4,067	$11,536	$2,502	$5,278	111%
Mobile Home	$67,303	$99,671	$92,830	$75,088	-19.1%
Railroad Equipment	$0	$37,179	$37,287	$37,179	-0.3%
Personal Property Other Taxes	$3,749,413	$3,777,281	$2,804,726	$4,180,559	49.1%
Real Estate Transfer	$977,377	$1,513,053	$769,627	$1,397,485	81.6%
Franchise Taxes-Cable	$1,773,523	$1,264,496	$1,812,106	$1,703,943	-6%
Local Option Sales Tax	$33,951,298	$36,021,360	$29,522,234	$36,899,576	25%
LOST/Motor Vehicle Ad Valorem	$14,311,331	$13,972,476	$14,635,390	$15,062,719	2.9%
TAVT 1% ADMIN FEE-STATE	$149,831	$178,618	$230,374	$171,912	-25.4%
TAVT 1% ADMIN FEE-LOCAL	$145,720	$190,249	$44,276	$98,833	123.2%
Local Option Mixed Drink	$148,695	$190,317	$120,696	$127,603	5.7%
Business & Occupational Taxes	$1,670,943	$1,691,834	$1,480,677	$1,498,537	1.2%
Insurance Premium Tax	$10,467,789	$10,891,075	$10,467,789	$11,108,896	6.1%
Financial Institutions Tax	$153,399	$309,398	$236,370	$218,397	-7.6%
Pen & Int-Del Property Taxes	$836,805	$555,524	$523,911	$697,140	33.1%
Pen & Int-Del Motor Vehicle	$59,900	$56,016	$67,733	$65,775	-2.9%
Pen & Int-Del Taxes-FI FA	$62,993	$63,244	$55,438	$56,949	2.7%
Total Taxes:	**$164,835,332**	**$172,776,869**	**$161,752,698**	**$175,154,218**	**8.3%**
Licenses and Permits					
Business License-Alcohol Tax	$338,993	$341,146	$316,950	$319,391	0.8%
Zoning & Land Use Permit	$121,134	$116,460	$58,031	$104,458	80%
House Moving Permits	$0	$0	$55	$0	-100%
Sign Permits	$7,575	$6,050	$6,125	$7,108	16%
Marriage Licenses	$69,504	$71,318	$70,317	$70,648	0.5%
Animal Licenses	$40,118	$49,547	$45,376	$44,926	-1%
Other Fees	$139,024	$109,520	$146,506	$171,433	17%
Firearm Permits	$180,120	$204,002	$184,235	$185,043	0.4%
Other Land Disturbance	$21,970	$159,555	$20,027	$20,416	1.9%
Building & Signs	$5,100	$250	$4,521	$4,714	4.3%
Building Permits	$1,780,842	$2,229,008	$1,482,388	$1,685,793	13.7%
Building Inspections	$376,545	$426,450	$271,013	$320,346	18.2%
Pen & Int-Late Tag	$203,627	$228,923	$162,451	$168,444	3.7%
Total Licenses and Permits:	**$3,284,552**	**$3,942,228**	**$2,767,995**	**$3,102,720**	**12.1%**
Intergovernmental Revenues					
Federal Government Grants	$11,955,418	$456,620	$496,531	$0	-100%
State Government Grants	$823,819	$483,947	$549,971	$100,000	-81.8%

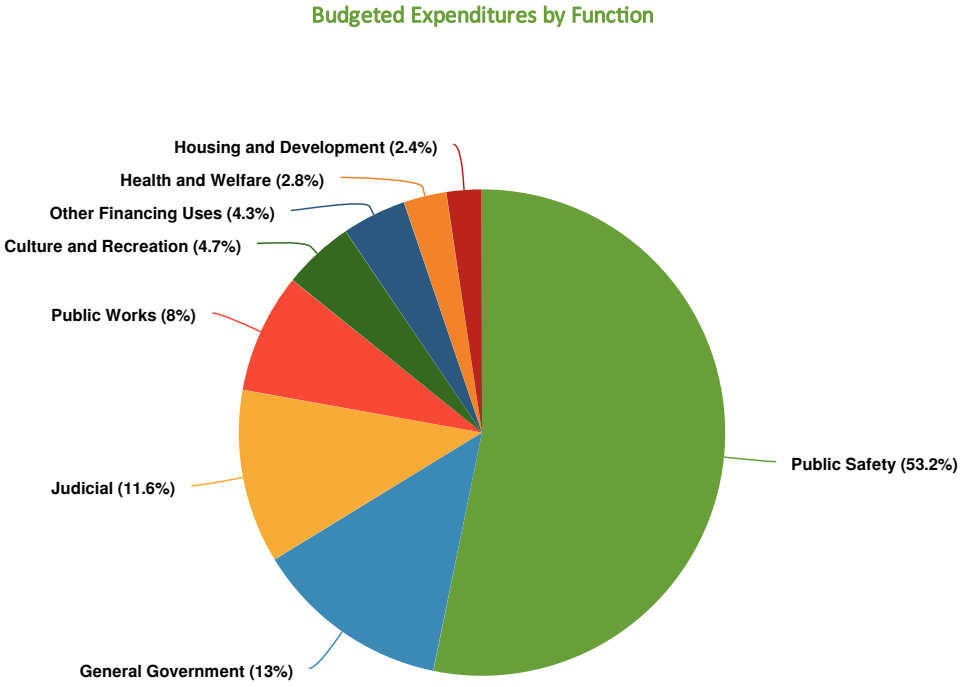
Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)
Total Intergovernmental Revenues:	**$12,779,237**	**$940,566**	**$1,046,502**	**$100,000**	**-90.4%**
Charges for Services					
Court-Indigent Defense App Fee	$11,502	$6,682	$20,542	$18,013	-12.3%
Court-Pub Defender-Indigent	$1,599	$1,491	$6,471	$1,599	-75.3%
Court-Pre-Trial Diversion	$5,000	$10,142	$19,990	$7,642	-61.8%
Court Fees-Superior Court	$208,336	$190,277	$182,126	$208,786	14.6%
Court Fees- State Court	$0	$0	$187,867	$0	-100%
Court-Superior Ct-Notary Fees	$34,839	$32,171	$24,322	$26,906	10.6%
Court-Acct Ct Participant Fees	$63,180	$50,116	$73,533	$67,158	-8.7%
Court-Public Defend-Restitutio	$1,758	$115	$2,272	$2,060	-9.3%
Code Enforcement Restitution	$188	$0	$0	$0	0%
Court-Probation Fee	$508,654	$478,007	$602,097	$489,649	-18.7%
Court-Drug Testing Fees	$35,938	$66,649	$55,808	$55,808	0%
Recording of Legal Instruments	$1,585,915	$1,597,212	$1,236,994	$1,747,563	41.3%
Planning & Develop Fees & Chgs	$213,678	$400,919	$181,119	$223,801	23.6%
Plan & Dev-Plat Reduction Fee	$128,216	$8,220	$100,906	$10,195	-89.9%
Printing & Duplicating Service	$310,767	$386,210	$288,637	$361,191	25.1%
Motor Vehicle Tag Collect Fee	$341,928	$346,664	$366,744	$313,863	-14.4%
Motor Vehicle Inspect Fees	$145,896	$110,242	$184,479	$104,735	-43.2%
Election Qualifying Fee	$3,150	$37,947	$40,827	$36,709	-10.1%
Comm-State Tax Collection	$122	$7	$0	$0	0%
Comm-School Tax Collection	$3,272,442	$4,058,705	$3,272,442	$3,251,282	-0.6%
Comm-Hospital Tax Collection	$49	$36,541	$0	$0	0%
Comm-Water Auth Tx Coll	$100,000	$100,000	$100,000	$100,000	0%
Special Police Services	$1,352,325	$1,044	$0	$0	0%
ID Card Fees-Alchl Badges	$15,260	$18,410	$15,129	$17,471	15.5%
False Alarms 911	$0	$4,475	$0	$0	0%
Board of Education Reimb	$1,858,884	$1,782,363	$2,082,687	$1,926,373	-7.5%
Police OT Reimbursement	$36,615	$29,990	$33,606	$30,247	-10%
Special Fire Protection Svc	$374,750	$465,955	$265,768	$346,543	30.4%
Paramedic Training School	$28,080	$0	$35,905	$0	-100%
Inmate Medical Fee-SS Inc	$16,400	$18,200	$10,800	$13,800	27.8%
Prisoner Housing Fee	$76,170	$1,110	$20,492	$24,654	20.3%
Ambulance Fees	$6,240,925	$6,531,413	$6,647,397	$6,603,160	-0.7%
Ambulance UPL Revenue	$0	$278,668	$0	$0	0%
Sheriff Special Services	$181,285	$245,277	$163,441	$181,285	10.9%
Sher Criminal Investigation	$22,478	$20,960	$27,779	$27,779	0%
Warrants	$79,586	$81,119	$83,740	$83,740	0%
Sheriff OT Reimbursement	$34,030	$16,339	$35,015	$3,768	-89.2%
Turnkey & Arrest Fees-Sher	$40,070	$40,485	$38,890	$42,005	8%
Special Assessments	$1,351,927	$1,381,373	$1,336,722	$1,375,535	2.9%
State Road Maintenance Fee	$87,760	$110,500	$0	$0	0%
Sale of Recycled Material	$0	$0	$131	$0	-100%

Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)
Transit-Passenger Fares	$126,922	$290,677	$152,700	$238,231	56%
Activity Fees	$351,990	$515,328	$65,000	$424,094	552.5%
Program Fees	$109,615	$177,061	$50,000	$204,416	308.8%
Senior Center Cafeteria Fees	$69,212	$185,909	$150,000	$144,932	-3.4%
Cul & Rec Out of Co Fees	$65,308	$88,310	$62,500	$72,453	15.9%
Bad Check Fees	$4,428	$6,937	$2,838	$7,788	174.4%
Total Charges for Services:	**$19,497,177**	**$20,210,221**	**$18,227,716**	**$18,795,234**	**3.1%**
Fines and Forfeitures					
Superior Court Fine & Forf	$106,154	$124,627	$81,535	$121,557	49.1%
State Court Fine & Forf	$3,089,781	$3,070,102	$2,136,579	$3,327,658	55.7%
Magistrate Court Fine & Forf	$824,920	$846,520	$569,213	$905,662	59.1%
Probate Court Fine & Forf	$236,122	$239,305	$186,359	$194,652	4.5%
Juvenile Court Fine & Forf	$11,879	$14,466	$14,339	$10,519	-26.6%
Total Fines and Forfeitures:	**$4,268,856**	**$4,295,021**	**$2,988,025**	**$4,560,048**	**52.6%**
Investment Income					
Interest Revenues	$105,121	$223,212	$715,703	$59,865	-91.6%
Total Investment Income:	**$105,121**	**$223,212**	**$715,703**	**$59,865**	**-91.6%**
Contributions and Donations					
Contributions & Donations	$90,901	$18,389	$47,314	$6,529	-86.2%
Total Contributions and Donations:	**$90,901**	**$18,389**	**$47,314**	**$6,529**	**-86.2%**
Miscellaneous Revenue					
Rents & Royalties	$645,223	$619,883	$595,468	$740,601	24.4%
Telephone Commission	$130,589	$128,438	$137,220	$151,135	10.1%
Miscellaneous Revenue	$765,780	$294,239	$126,046	$223,285	77.1%
Unclaimed Property	$6,616	$2,928	$2,070	$6,616	219.6%
Total Miscellaneous Revenue:	**$1,548,208**	**$1,045,487**	**$860,804**	**$1,121,637**	**30.3%**
Other Financing Sources					
Operating Trnf In-General Fund	$0	$0	$315,260	$350,050	11%
Operating Trnf In-Special Rev	$0	$0	$173,156	$0	-100%
Operating Trnf In-Impact Fees	$68,994	$92,944	$34,790	$100,000	187.4%
Operating Trnf In-E911	$400,000	$0	$331,552	$0	-100%
Operating Trnf In-Stormwater	$375,000	$0	$301,000	$301,000	0%
Sale of Assets	$474,227	$254,434	$82,403	$114,699	39.2%
Appropriated Fund Balance	$0	$0	$0	$13,141,158	N/A
Total Other Financing Sources:	**$1,318,221**	**$347,378**	**$1,238,161**	**$14,006,907**	**1,031.3%**
Total Revenue Source:	**$207,727,603**	**$203,799,370**	**$189,644,918**	**$216,907,158**	**14.4%**

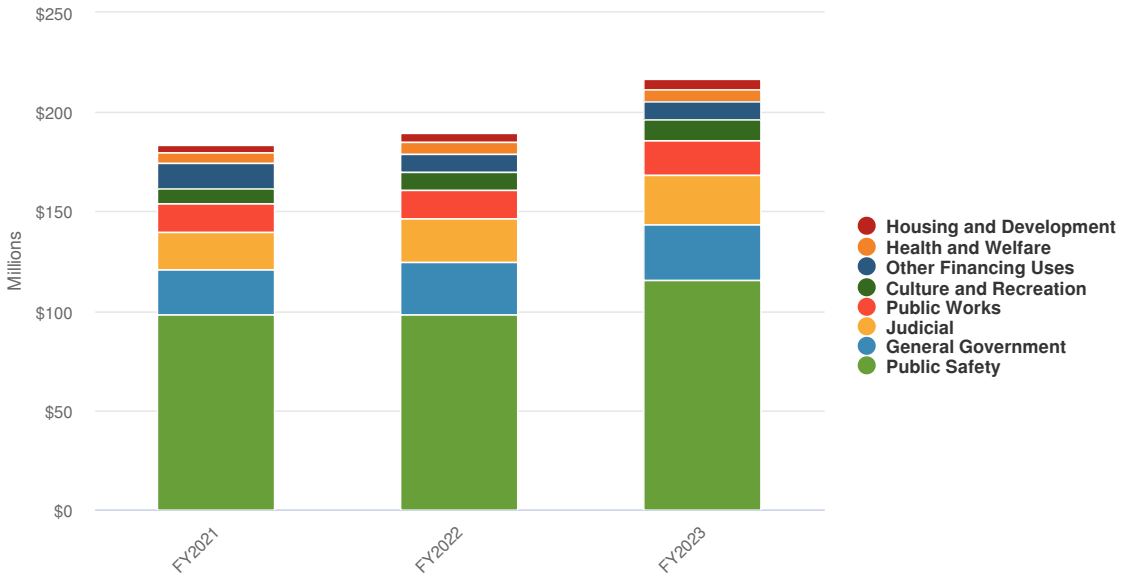
Expenditures by Function

Henry County's FY 2023 General Fund expenditures of $216.9M are budgeted to increase sharply from the expenses budgeted for FY 2022. The total increase of $27.3M or 14.4% includes significant employee pay enhancements totaling $16.8M, the addition of 111 new personnel to keep pace with county growth, as well as inflationary cost increases of goods and services.

General Fund expenditures represent 28% of the total expenditure budget for the County.



Budgeted and Historical Expenditures by Function



The functions with the most significant year over year increases are the Public Works (21%), Public Safety (18%) and Judicial (16%) clusters.

- Public Works increase is due to countywide pavement management, intersection improvements and sidewalk saw cutting initiatives scheduled for FY 2023.

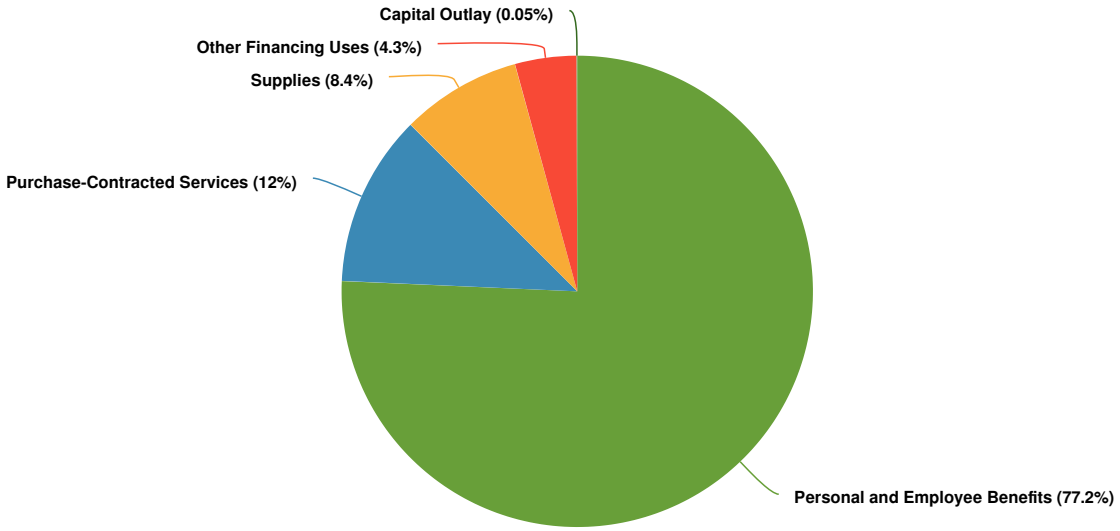
- Public Safety increases are due to the addition of 68 new positions primarily in Fire and Police Services. Increases in personnel are needed in order to adequately serve and protect county citizens in an area that is experiencing rapid population growth.

- Judicial increases are also necessary as the county continues to grow and expand. In order to keep up with the anticipated increased caseload that normally comes as the population grows the judicial sector also needed to increase its personnel to address the additional cases, 7 new positions were added in FY 2023.

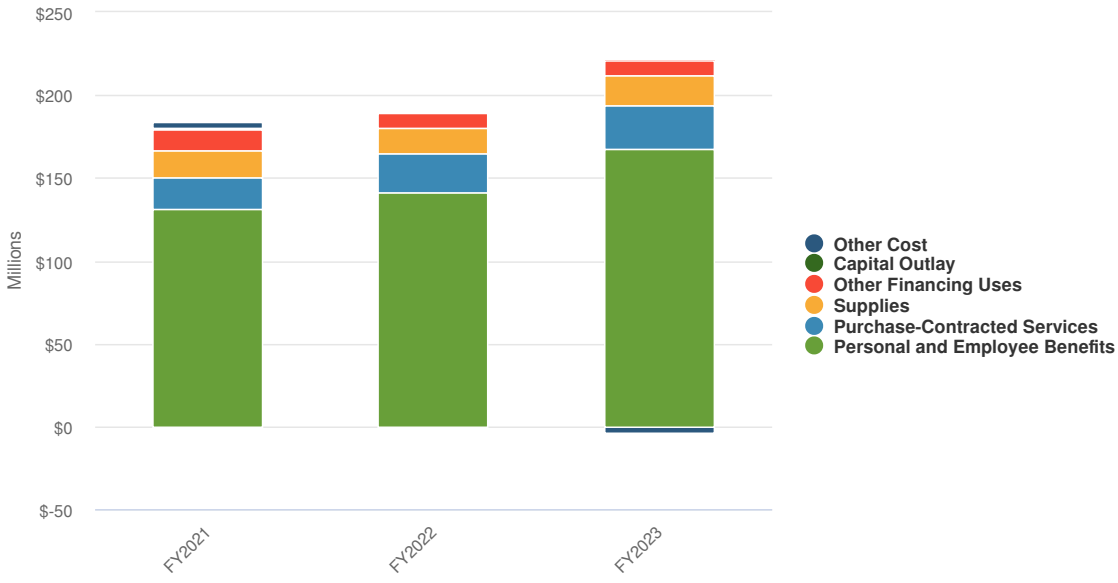
Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)
Expenditures					
General Government	$22,830,477	$28,036,578	$26,742,285	$28,305,572	5.8%
Judicial	$18,628,814	$22,043,898	$21,597,816	$25,055,704	16%
Public Safety	$98,073,362	$108,413,748	$97,850,786	$115,433,217	18%
Public Works	$14,412,220	$12,008,036	$14,586,065	$17,302,175	18.6%
Health and Welfare	$5,219,477	$5,594,921	$5,561,818	$6,160,296	10.8%
Culture and Recreation	$7,584,094	$8,482,944	$9,251,414	$10,239,993	10.7%
Housing and Development	$3,631,519	$3,682,406	$4,905,461	$5,101,382	4%
Other Financing Uses	$13,261,127	$32,643,045	$9,149,273	$9,308,819	1.7%
Total Expenditures:	**$183,641,091**	**$220,905,577**	**$189,644,918**	**$216,907,158**	**14.4%**

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)
Expense Objects					
Personal and Employee Benefits	$130,897,066	$142,153,133	$141,039,502	$167,378,006	18.7%
Purchase-Contracted Services	$19,553,792	$24,160,828	$24,027,757	$26,066,931	8.5%

Name	FY2021 Actual	FY2022 Actual	FY2022 Budgeted	FY2023 Budgeted	FY2022 Budgeted vs. FY2023 Budgeted (% Change)
Supplies	$15,918,833	$15,680,504	$15,182,957	$18,224,955	20%
Capital Outlay	$907,856	$2,934,591	$100,000	$100,000	0%
Other Cost	$3,102,418	$3,320,722	$108,421	-$4,171,553	-3,947.6%
Other Financing Uses	$13,261,127	$32,655,799	$9,186,281	$9,308,819	1.3%
Total Expense Objects:	**$183,641,091**	**$220,905,577**	**$189,644,918**	**$216,907,158**	**14.4%**

CAPITAL IMPROVEMENTS

Capital Budgeting

Henry County has adopted a formal budgetary process in which the Finance Department prepares a five-year Capital Improvement Plan (CIP). Development of the CIP is normally done in conjunction with the annual operating budget process. The CIP is built using a project length budget approach, meaning the budgets for capital projects do not lapse at the end of the fiscal year, but remain in effect until the project is completed. The CIP identifies the capital needs of the county over a 5 year period and not only identifies the immediate needs but also seeks to capture longer term capital needs as well. The CIP provides the link between major capital needs and the financial capacity of the county. The CIP is updated annually to ensure that it addresses new and changing priorities within the county.

The county uses a Capital Budget Oversight Committee which is comprised of the County Manager, Finance, and county Cluster Leads, which solicit project requests from each county department. The requests are reviewed by the committee and are ranked in priority order and assigned a year for completion. Based on the prioritized list the projects are compiled into a report that is provided to the Board of Commissioners for review and approval. Once the CIP listing has received Board approval the CIP committee begins reaching out to the impacted departments to communicate the status of their requested capital projects and work begins to implement and complete the projects as approved.

Henry County has identified four funding sources for its capital expeditures; impact fees [fees paid by developers that build new residential or commercial developments in the county], short term certificates of participation [debt], pay-as-you-go [use of available funds without using debt], and SPLOST V funds for the fleet replacement program.

The county breaks its capital costs down into two categories; capital expeditures and capital projects. These two components are defined as follows:

Capital Expenditures: Charges for the acquisition of a single purchase of equipment, land, improvements of land, buildings, fixtures and other permanent improvements with a value of more than $5,000 and a useful life of more than two years. Repairs and maintenance of existing county buildings are not capital expenditures. These items are budgeted within an individual department's annual operating budget.

Capital Project: An undertaking that has a specific objective that covers a specific period of time and does not occur on an annual basis. Instead of being part of the county's annual operating budget, a capital project expenditure plan is adopted by the Board of Commissioners on a project-by-project basis and serves as an appropriate spending parameter for the current fiscal year.

Within this section the 5 year Capital Improvement Plan will be discussed and covered in more detail. The major project categories and estimated costs are as follows:

5 Year Henry County Capital Improvement Plan (CIP)

Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Estimated Cost
Airport Upgrades	$4,000,000	$3,750,000	$250,000	$0	$0	$8,000,000
Building Renovations/Upgrades	$1,743,000	$25,000	$386,080	$0	$179,080	$2,333,160
Computer Replacement	$350,000	$0	$100,000	$100,000	$100,000	$650,000
Equipment Purchase/Replacement	$2,803,880	$255,000	$1,838,952	$3,002,892	$2,957,892	$10,858,616
Judicial Center	$1,045,192	$14,938,817	$14,938,817	$14,938,816	$14,938,816	$60,800,458

Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Estimated Cost
Land/Building Purchases	$2,500,000	$3,500,000	$2,825,000	$0	$0	$8,825,000
Park Upgrades/Renovations	$2,612,302	$487,510	$502,491	$390,200	$541,000	$4,533,503
Roads	$1,798,966	$0	$0	$0	$0	$1,798,966
Vehicle Replacement	$5,204,431	$1,412,054	$2,844,833	$4,517,763	$4,854,945	$18,834,026
TOTAL CIP EXPENDITURES FY 2023-FY 2027	**$22,057,771**	**$24,368,381**	**$23,686,173**	**$22,949,671**	**$23,571,733**	**$116,633,729**

Capital Improvements: One-year Plan

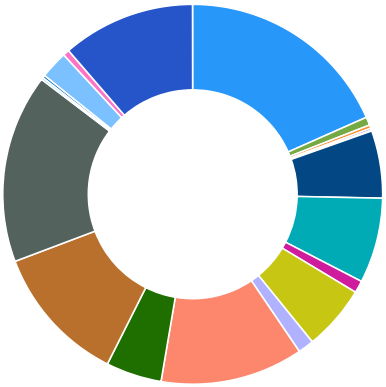
Listed below is a summary of all planned capital projects for FY 2023 and the associated funding sources. Henry County plans to spend $22M in FY 2023 on 81 capital projects spanning 19 county departments.

Total Capital Requested

$22,057,771

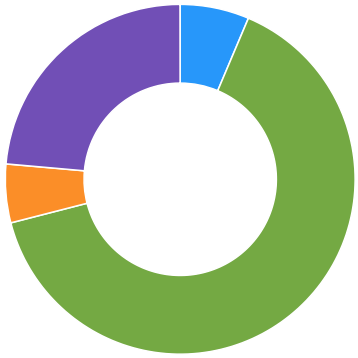
81 Capital Improvement Projects

Total Funding Requested by Department



Airport (18%)	$4,050,000.00
Animal Control (1%)	$156,495.00
Code Enforcement (0%)	$62,000.00
Community Service (0%)	$40,000.00
Cottonfield's Golf Course (0%)	$11,000.00
Data Processing MIS (6%)	$1,270,000.00
DOT-ROW (7%)	$1,598,966.00
E911 (1%)	$227,316.00
Fire (6%)	$1,222,631.00
Fleet Services (1%)	$300,000.00
Gen Gov Buildings (12%)	$2,682,000.00
Judicial (5%)	$1,045,192.00
Park Areas (12%)	$2,612,302.20
Police (16%)	$3,549,454.00
Probate Court (0%)	$40,013.00
Public Information (0%)	$50,000.00
Sheriff (2%)	$520,402.00
Tax Assessor (1%)	$120,000.00
Tax Commissioner (11%)	$2,500,000.00
TOTAL	**$22,057,771.20**

Total Funding Requested by Source



FY 2023 Impact Fee (6%)	$1,407,302.20
FY 2023 Pay-As-You-Go General Fund (65%)	$14,254,038.0
FY 2023 Short Term CoP (5%)	$1,192,000.00
FY 2023 SPLOST V Fleet Replacement (24%)	$5,204,431.0C
TOTAL	**$22,057,771.20**

The capital projects detailed below offer several long-term benefits not only to Henry County residents and visitors, but staff as well. Some of the major benefits are as follows:

Satellite Office [Tax Commissioner]: This project will provide an additional tax facility in the county for citizens to pay taxes. This provides county residents with convenience, flexibility, reduced wait times, and improved customer service.

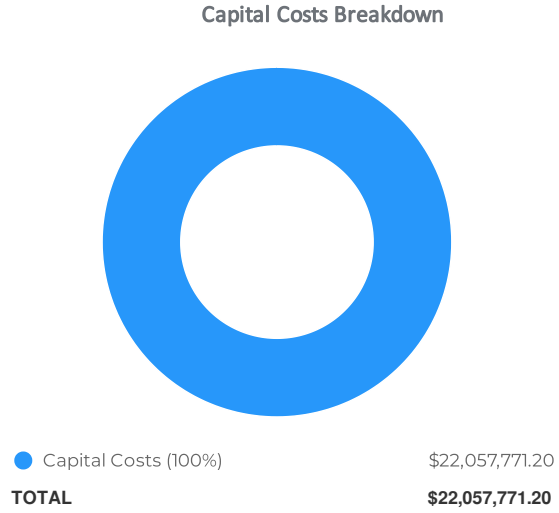
T Hangers [Airport]: This project will attract additional airport revenue as the airport can now lease out additional hanger rental space with more modern facilities which is in close proximity to the Atlanta Motor Speedway. This addition also leads to increased opportunities to sell fuel to the hanger customers, also increasing county revenue.

Police & Fire: By investing in new equipment, this will assist emergency personnel with response times by allowing them to respond quicker and with new up-to-date equipment and technology, which provides a better service to county taxpayers.

Roads [DOT]: With a growing county population and increased roadway traffic, road improvements help citizens be able to navigate throughout the county quickly. These road improvements also encourage new commerce and businesses to come to the area because adequate transportation is a county priority.

Parks & Recreation: Also, as a result of continued county growth, the need for adequate and up-to-date park facilities increases. Up-to-date recreation facilities are a major draw that helps sell the county as a "live, work, & play" community. As the population and the number of visitors increase, this also allows the county to collect additional property and sales tax revenues.

The ongoing operating costs associated with these projects have already been contemplated and funded in the appropriate departmental operating budgets.



Tax Commissioner Requests

Itemized Requests for 2023

Satellite Office Locust Grove	$2,500,000
Satellite Office Locust Grove	

Total: $2,500,000

Airport Requests

Itemized Requests for 2023

New T-Hangers	$4,000,000
New T-Hangers	
Replacement Vehicles - Airport	$50,000
Replacement Vehicles	

Total: $4,050,000

Community Service Requests

Itemized Requests for 2023

9x16 Trailer	$5,000
9x16 Trailer	
Replacement Vehicle - Community Service	$35,000
Replacement Vehicle	

Total: $40,000

Gen Gov Buildings Requests

Itemized Requests for 2023

717 Oak Grove Road Buildout	$200,000
717 Oak Grove Road Buildout	
Admin Building Roof	$1,200,000
Admin Building Roof	
DDS	$242,000
DDS	
Harvey Building - ADA Restroom	$150,000
Harvey Building - ADA Restroom	
Heritage Senior - HVAC Replace	$30,000
Heritage Senior - HVAC Replace	
Main Jail - Chilled Water AHU Replace	$500,000
Main Jail - Chilled Water AHU Replace	
Replacement Vehicles - Gen Gov Buildings	$210,000
Replacement Vehicles	
Sewer Water Jet Machine	$150,000
Sewer Water Jet Machine	

Total: $2,682,000

Animal Control Requests

Itemized Requests for 2023

Kennel Replacement	$20,000
Kennel Replacement	
Replacement Vehicles - Animal Control	$136,495
Replacement Vehicles	

Total: $156,495

Fire Requests

Itemized Requests for 2023

Chevy Tahoes	$302,764
Chevy Tahoes	
Holmatro E-Tools	$120,000
Holmatro E-Tools	
Power Stretchers	$37,867
Power Stretchers	
Pumper Engines - Lease(5)	$762,000
Pumper Engines - Lease(5)	

Total: $1,222,631

Sheriff Requests

Itemized Requests for 2023

K-9 Dog & Equipment	$12,000
K-9 Dog & Equipment	
Replacement Vehicles - Sheriff	$508,402
Replacement Vehicles	

Total: $520,402

Tax Assessor Requests

Itemized Requests for 2023

Replacement Vehicles - Tax Assessor	$120,000
Replacement Vehicles	

Total: $120,000

Fleet Services Requests

Itemized Requests for 2023

Replacement Vehicles - Fleet Services	$200,000
Replacement Vehicles	
Tools & Equipment	$100,000
Tools & Equipment	

Total: $300,000

Code Enforcement Requests

Itemized Requests for 2023

Replacement Vehicles - Code Enforcement	$62,000
Replacement Vehicles	

Total: $62,000

Cottonfield's Golf Course Requests

Itemized Requests for 2023

Irrigation Upgrades	$11,000
Irrigation Upgrades	

Total: $11,000

DOT-ROW Requests

Itemized Requests for 2023

Roads	$1,598,966
Roads	

Total: $1,598,966

Police Requests

Itemized Requests for 2023

CID-DET, CID-CST, UPD, SSD, A. Ramsey, Training (Police Replacement Vehicles)	$3,352,454
Vehicle Replacements	
Records	$50,000
Ballistic Glass	
Support Services	$77,000
Portable Radios	
Training	$70,000
Use of Force Lab	

Total: $3,549,454

Public Information Requests

Itemized Requests for 2023

Upgrade Media Equipment	$50,000
Upgrade Media Equipment	

Total: $50,000

Probate Court Requests

Itemized Requests for 2023

Security Equipment	$40,013
Security Equipment	

Total: $40,013

Data Processing MIS Requests

Itemized Requests for 2023

2FA for VPN	$60,000
2FA for VPN	
Courtroom Technology Repairs	$50,000
Courtroom Technology Repairs	
Networking Equipment	$100,000
Networking Equipment	
Replace Firewalls	$150,000
Replace Firewalls	
Replacement Computers	$350,000
Replacement Computers.	
Replacement Phones	$450,000
Replacement Phones	
Security Camera Technology	$50,000
Security Camera Technology	
Site Recovery Manager	$60,000
Site Recovery Manager	

Total: $1,270,000

Park Areas Requests

Itemized Requests for 2023

Alexander Park (Fencing)	$100,000
Fencing, Dugouts	
Avalon Park (Building Upgrades)	$100,000
Building Upgrades Restrooms	
Avalon Park (Drainage Issues)	$100,000
Drainage Issues	
Cochran Park (Entrance Signs)	$15,000
Entrance Signs	
Cochran Park (New Batting Cages)	$30,000
New Batting Cages	
Cochran Park (New Dugouts)	$75,000
New Dugouts	
Department Wide Needs	$150,000
High Resolution Security Cameras	
Fairview Recreation Center (New Playground)	$115,000
New Playground	
Heritage Park (Entrance Signs)	$10,000
Entrance Signs	
Heritage Park (Fire Suppression System)	$80,000
Fire Supression System - Museum	
Heritage Park (Playground Surface)	$60,000
Playground Surface	
Heritage Park (Restrooms)	$25,000
Restroom Renovation	
Hidden Valley Park (Fencing and Dugouts)	$50,000
Fencing, Netting, Dugouts	
JP Moseley Park (Fencing and Dugouts)	$100,000
Fencing, Netting, Dugouts	
JP Moseley Park (Painting)	$0
Paint Exterior and Interior of Rec Center	
JP Moseley Park (Park Master Plan)	$0
Park Master Plan	

JP Moseley Park (Rec Center)	$60,000
Repair Leaking Roof - Rec Center	
JP Moseley Park (Softball Lighting)	$20,000
Softball Lighting Upgrade	
Mt. Carmel Park (Building Upgrades)	$20,000
Building Upgrades	
Mt. Carmel Park (Fencing)	$20,000
Fencing	
Nash Farm Park (Entrance Signs)	$15,000
Entrance Signs	
Nash Farm Park (Paved Handicap Parking)	$80,000
Paved Handicap Parking	
Nash Farm Park (Security Lighting)	$30,000
Security Lighting	
North Ola Park	$75,000
Fencing, Netting, Dugouts	
Richard Craig Park (Building Upgrades)	$140,000
Building Upgrades	
Richard Craig Park (Fencing and Dugouts)	$125,000
Fencing, Netting, Dugouts	
Richard Craig Park (Sunshine League Field)	$120,000
Resurface Sunshine League Field	
Richard Craig Park (Tennis Fencing)	$60,000
Tennis Fencing, Netting	
Richard Craig Park (Tennis Lighting)	$200,000
Tennis Lighting Upgrade	
Sandy Ridge Park (Entrance Signs)	$15,000
Entrance Signs	
Sandy Ridge Park (Fencing, Netting, Dugouts)	$20,000
Fencing, Netting, Dugouts	
Sandy Ridge Park (Renovations)	$150,000
Renovate BMX, Restrooms, Concessions, Scoretower	
Sandy Ridge Park (Repair and Light Tennis Courts)	$120,000
Repair and Light Tennis Courts	

Village Park @ North Henry (Building Upgrades)	$15,000
Building Upgrades	
Warren Holder Park (Building Renovations)	$100,000
Building Renovations	
Warren Holder Park (Entrance Signs)	$15,000
Entrance Signs	
Windy Hill Park (Building Renovations)	$177,302
Building Renovations	
Windy Hill Park (Fencing)	$25,000
Fencing	

Total: $2,612,302

Judicial Requests

Itemized Requests for 2023

Judicial Center (Engineering/Design)	$1,045,192
Engineering/Design	

Total: $1,045,192

E911 Requests

Itemized Requests for 2023

Replacement Vehicles - EMA	$227,316
Replacement Vehicles	

Total: $227,316

SUPPLEMENTAL INFORMATION

Summary of Full Time & Part Time Personnel

Department	FY 2021 Actual	FY 2022 Actual	FY 2023 Budgeted	Staffing Change	Positions	Justification
ACCOUNTABILITY COURT	8	8	8	0		
AIRPORT	9	9	9	0		
ANIMAL CONTROL	17	19	19	0		
BOARD OF COMMISSIONERS	14	14	14	0		
BUDGET	3	3	3	0		
BUILDING DEPARTMENT	30	31	31	0		
CLERK - STATE COURT	26	28	28	0		
CLERK - SUPERIOR COURT	27	31	31	0		
CODE ENFORCEMENT	9	15	15	0		
COMMUNITY SERVICE	6	3	3	0		
COTTON FIELDS GC	24	24	24	0		
CORONER	4	4	4	0		
COUNTY CLERK	2	2	2	0		
COUNTY EXTENSION	8	8	8	0		
COUNTY MANAGER	4	5	5	0		
COURT REPORTER	1	1	1	0		
DISTRICT ATTORNEY	33	39	42	+ 3	3 - Court Investigator III	Needed for additional prosecution support
DISTRICT ATTORNEY - VICTIM SVCS	9	9	9	0		
DOT ADMINISTRATION	14	13	13	0		
DOT CONSTRUCTION	67	56	56	0		
DUI COURT	1	2	2	0		
E-911	60	61	80	+ 19	15 - Dispatcher III 1 - Operations Supervisor 1 - Records & Quality Assurance 1 - Training Officer 1 - Professional Standards Coordinator	Additional staff needed for growth, state and national accreditation standards

ECONOMIC DEVELOPMENT	4	5	5	0		
ELECTIONS	13	13	14	+ 1	1 - Asst Director	Needed as backup to Elections Director
EMA	3	4	6	+ 2	2 - EMA Specialist	Needed to support training and accreditation activities
EMS / FIRE DEPARTMENT	380	391	415	+ 24	3 - Fire Captain/Paramedics 7 - Fire Lieutenant/Paramedics 10 - Firefighter/Paramedics 1 - Accreditation Manager 1 - Grant Specialist 1 - Quartermaster II 1 - Fire Equipment Mechanic	Additional staff needed to support growing operations
EXTENSION SERVICES	8	8	8	0		
FACILITIES MAINTENANCE	29	30	36	+ 6	6 - Building Maint Tech II	Assist with additional demand for in-house service requests
FINANCE	14	13	13	0		
FLEET SERVICES	20	20	20	0		
GIS	3	2	2	0		
HUMAN RESOURCES	11	11	11	0		
JAIL OPERATIONS	167	145	145	0		
JUDGES - STATE COURT	12	12	12	0		
JUDGES - SUPERIOR COURT	9	13	13	0		
JUVENILE COURT	24	25	25	0		
MAGISTRATE COURT	13	14	16	+ 2	1 - Deputy Clerk I 1 - Weekend Clerk	Needed to assist with increased filings
PARKS MAINTENANCE	29	26	33	+ 7	1 - Park Services Manager 6 - Maintenance Worker II	Positions added to align with department restructure and growth
PLANNING AND ZONING	9	12	12	0		
POLICE ADMINISTRATION	313	335	354	+ 19	10 - Police Officer III 4 - Crime Analyst 5 - Investigator II	Needed to support increased staffing needs and to rebalance workload
PROBATE COURT	25	24	24	0		

PROCUREMENT	5	5	6	+ 1	1 - Procurement Agent I	Assists with vendor calls, setup, and database maintenance
PUBLIC DEFENDER	6	12	14	+ 2	1 - Attorney III 1 - Court Investigator III	Needed to handle Accountability Court caseload
PUBLIC INFORMATION	5	5	6	+ 1	1 - Comms Specialist II	Needed to assist with increased workload
RECREATION	51	90	92	+ 2	2 - Deputy Administrator	Positions added to align with department restructure and growth
RISK MANAGEMENT	3	3	3	0		
SENIOR SERVICES	65	72	80	+ 8	1 - Driver 3 - Program Aide 2 - Certified Nursing Aide 2 - Meals on Wheels Aide	Needed to support increased demand for services
SENTENCE ENFORCEMENT	20	26	30	+ 4	2 - Probation Officer I 2 - Court Clerk	Needed to support expected increased case backlog
SHERIFF ADMINISTRATION	206	197	197	0		
SOIL & WATER - NRCS	1	1	1	0		
SOLICTOR	32	37	39	+ 2	1 - Legal Asst II 1 - Attorney III	Needed to handle case backlog and current caseload
SPLOST	21	21	21	0		
STORMWATER	47	47	47	0		
TAX ASSESSOR	39	40	40	0		
TAX COMMISSIONER	38	47	48	+ 1	1 - Lead Motor Vehicle Clerk	Needed to provide additional support to front line Motor Vehicle Clerks
TECHNOLOGY SERVICES	19	23	28	+ 5	2 - Business Analyst I 2 - Systems Analyst I 1 - Web & Security Analyst	Assists with MUNIS and New World Systems, systems analysis and webmaster, web access, and firewall work
TRANSIT SERVICES	39	37	38	+ 1	1 - Mechanic I	Needed to help maintain transit buses
TRANSPORTATION PLANNING	1	2	3	+ 1	1 - Intern	Intern for two months to support activities
TOTAL	**2,060**	**2,153**	**2,264**	**+ 111**		

APPENDIX

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful live extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building

improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management: The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery--direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking bodyof a municipality or school district.

Impervious Area: Areas which prevent or impede the infiltration of stormwater into the soil. Common impervious areas include, but are not limited to, rooftops, sidewalks, walkways, patio areas, driveways, parking lots, storage areas, compacted gravel and soil surfaces, awnings and other fabric or plastic coverings.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

SPLOST [Special Purpose Local Option Sales Tax]: An optional one percent county sales tax added to goods and services. The tax dollars are used to fund capital outlay projects proposed by the county government. SPLOST proceeds cannot be used to fund operating expenses.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, $14.80 per $1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is

not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.