CHEROKEE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019

PREPARED BY:
FINANCE DEPARTMENT

CHEROKEE COUNTY FINANCE DEPARTMENT
1130 BLUFFS PARKWAY- CANTON, GEORGIA 30114

CHEROKEE COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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Cherokee County Board of Commissioners
1130 Bluffs Parkway | Canton, GA 30114

March 20, 2020

Honorable Harry Johnston, Commission Chairman

Cherokee County Board of Commissioners

And the Citizens of Cherokee County

Gentleman:

State law and local ordinances require that every general purpose local government publish a complete set of audited financial statements each fiscal year. This report, the 2019 Comprehensive Annual Financial Report (CAFR), is published to fulfill that requirement for the fiscal year ended September 30, 2019.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based on a comprehensive framework of internal controls established for this purpose.

Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable assurance that the financial statements are free of any material misstatements.

The report has been prepared in accordance with generally accepted accounting principles, and to the best of our knowledge, the enclosed data is accurate in all material respects and reported in a manner designed to fairly present the financial position and results of operations of Cherokee County.

The County receives financial assistance through various federal grant programs, and is therefore required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the amendments of 1996 and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.* Information related to this single audit, including the schedule of federal financial assistance, findings, questioned costs, and auditor's reports on the internal control over financial reporting and compliance, are included in a separate report.

Cherokee County's financial statements have been audited by Nichols, Cauley & Associates, LLC a firm of licensed public accountants. Nichols, Cauley & Associates, LLC have issued an unmodified ("clean") opinion on Cherokee County's financial statements for the year ended September 30, 2019. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Introduction

Our History

Cherokee County was formed in 1830 from lands previously held by the Cherokee Indians. The very name of the county honors the proud people who first settled here. Its 6,900 square miles were subsequently divided into 24 other counties. Cherokee first attracted permanent residents through a land lottery while others settled along the Etowah River and dreamed of finding gold, like their Indian predecessors. Canton, the county seat, was named after the city in China, based on the city founders' attempt to establish silk production. The Canton Cotton Mills opened in 1899.



Canton Mill #2
Canton, GA

Canton Cotton Mill #2 was built in 1923, and is located northeast of the city of Canton. The mill was designed and built by C.E. Blank, an architect and builder for Dressler Industries, headquartered in New England.

Canton Cotton Mills, later Canton Textile Mills, was one of the largest manufacturers in the south. "Canton Denim" was known for its high quality and was sought by people throughout the country.

The old cotton mills have recently been transformed into a new apartment community along the Etowah River.

Although cotton was king, the marble finishing business in the north end of the county would prove to be the county's largest revenue producer for a number of years to come.

Georgia Marble Finishing Works was the largest marble company in the area. This white Georgia marble façade was created in 1927 for the Cherokee County courthouse. A much larger courthouse was built in 1994, but the County still uses the beautiful historic courthouse to house smaller departments.

Georgia Marble Company purchased Georgia Marble Finishing works in 1941. Their stone can be found in monuments and public buildings around the world, including New York's Stock Exchange annex, the Lincoln Memorial, and the 24 columns of the U.S. Capitol in Washington, D.C.


historic Cherokee County Courthouse

Cherokee County Present Day

Cherokee County is perfectly located 30 miles north of Atlanta where "Metro Meets the Mountains." The county is now 434 square miles in area, and with a population of approximately 263,978, it is the seventh largest of Georgia's 159 counties. When people think of Cherokee County, Georgia, they often think of its rugged beauty and eclectic community. For example, the county boasts over 4,000+/- acres of parks and greenspace. And under the $90 Million Parks, Recreation, and Greenspace Bond, which was successfully approved by the citizens of Cherokee County on the November 4, 2008 election ballot, funds have been used to improve existing parks and develop parks for active recreation and passive enjoyment.

In addition to the county's natural beauty and recreation, Cherokee County is one of Georgia's most exciting markets. Cherokee County offers a well-educated and well-equipped workforce, and exceptional transportation necessary for sustainable, long-term growth. For professionals and their families, Cherokee County offers a diverse range of housing, impressive healthcare, excellent education, low property taxes, and cultural opportunities necessary for comfortable living and continuous personal growth. There are five major municipalities in Cherokee County: Canton, Woodstock, Ball Ground, Holly Springs, and Waleska.



Cannon Park, Canton



Downtown Woodstock



Gibbs Gardens, Ball Ground



Holly Springs Train Depot & Community Center



Reinhardt University, Waleska

Profile of Government

Cherokee County is governed by the Commission Chairman and a four member Board of Commissioners.

The Board serves as the legislative and policymaking body of the county government. It enacts county ordinances, appropriates funds to conduct county business, and provides policy direction to the administrative staff.

The County Manager works closely with the Board to assist them in developing policies and programs. Overseeing all county employees, the manager is responsible for the efficient ongoing operation of all county services. Cherokee County provides services to approximately 263,978 citizens and 6,000 businesses. Included in these services are traditional county functions such as public safety (sheriff office, fire protection, and emergency/ambulance services), code enforcement, judicial/court services, planning and zoning, business licenses and building permits, road maintenance, parks and recreation, senior services, animal shelter services, and bus transportation.

The financial statements, schedules, and statistical tables in this report include all the funds of the primary government that are directly under the control of the Board of Commissioners, as well as its component units. A component unit is a separate legal entity for which the primary government is financially accountable. The Cherokee County Department of Public Health, the Development Authority of Cherokee County, and the Sequoyah Regional Library System are all included as discretely presented component units in the financial statements.



Harry Johnston, Chairman
Board of Commissioners



Steve West,
Commissioner
District One



Raymond
Gunnin,
Commissioner
District Two



Benny Carter,
Commissioner
District Three

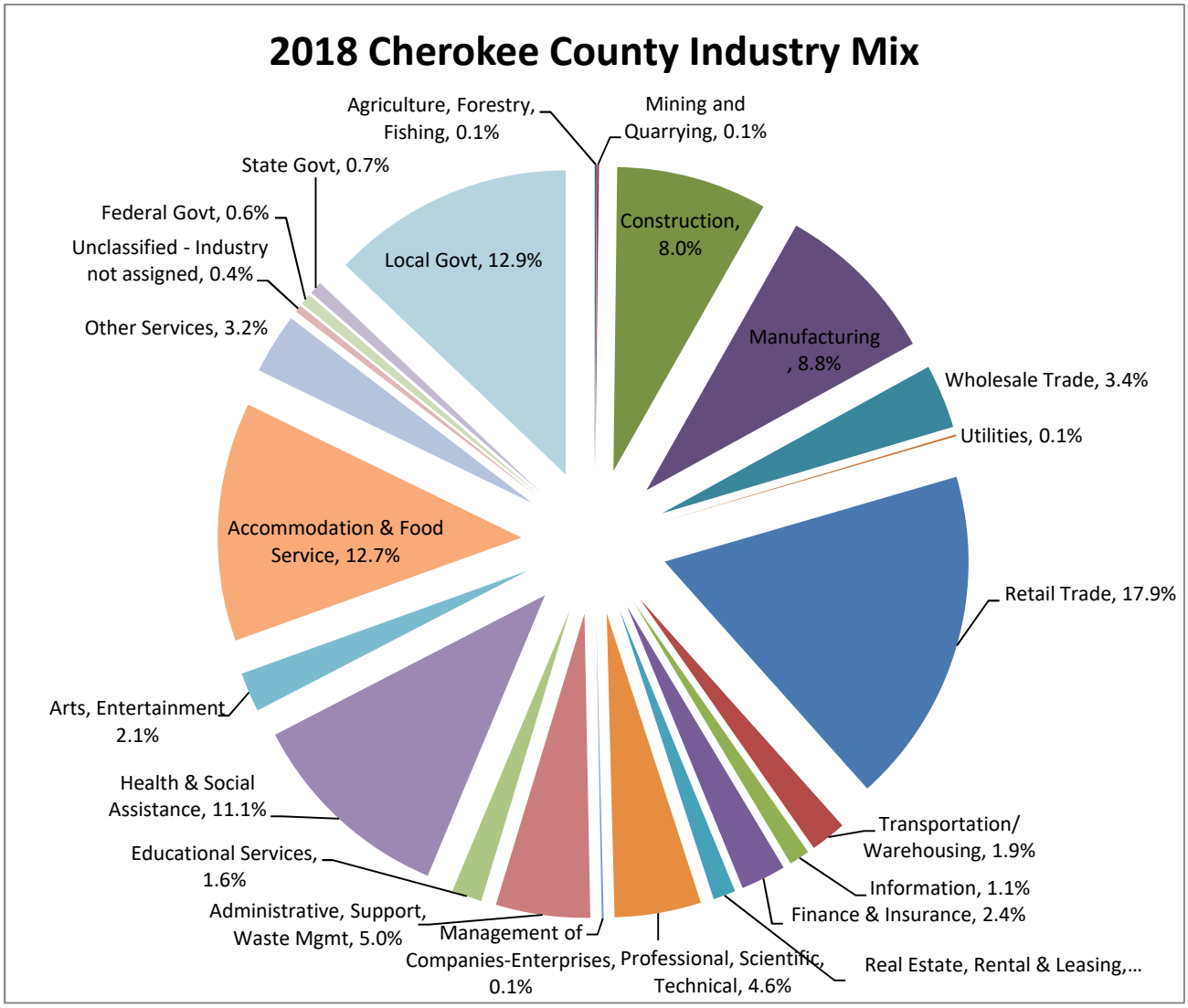


Corey Ragsdale,
Commissioner
District Four

Local Economy

INDUSTRY MIX

Cherokee County's Industry mix is 68.5% Services, 17% Goods, and 14.1% Government.



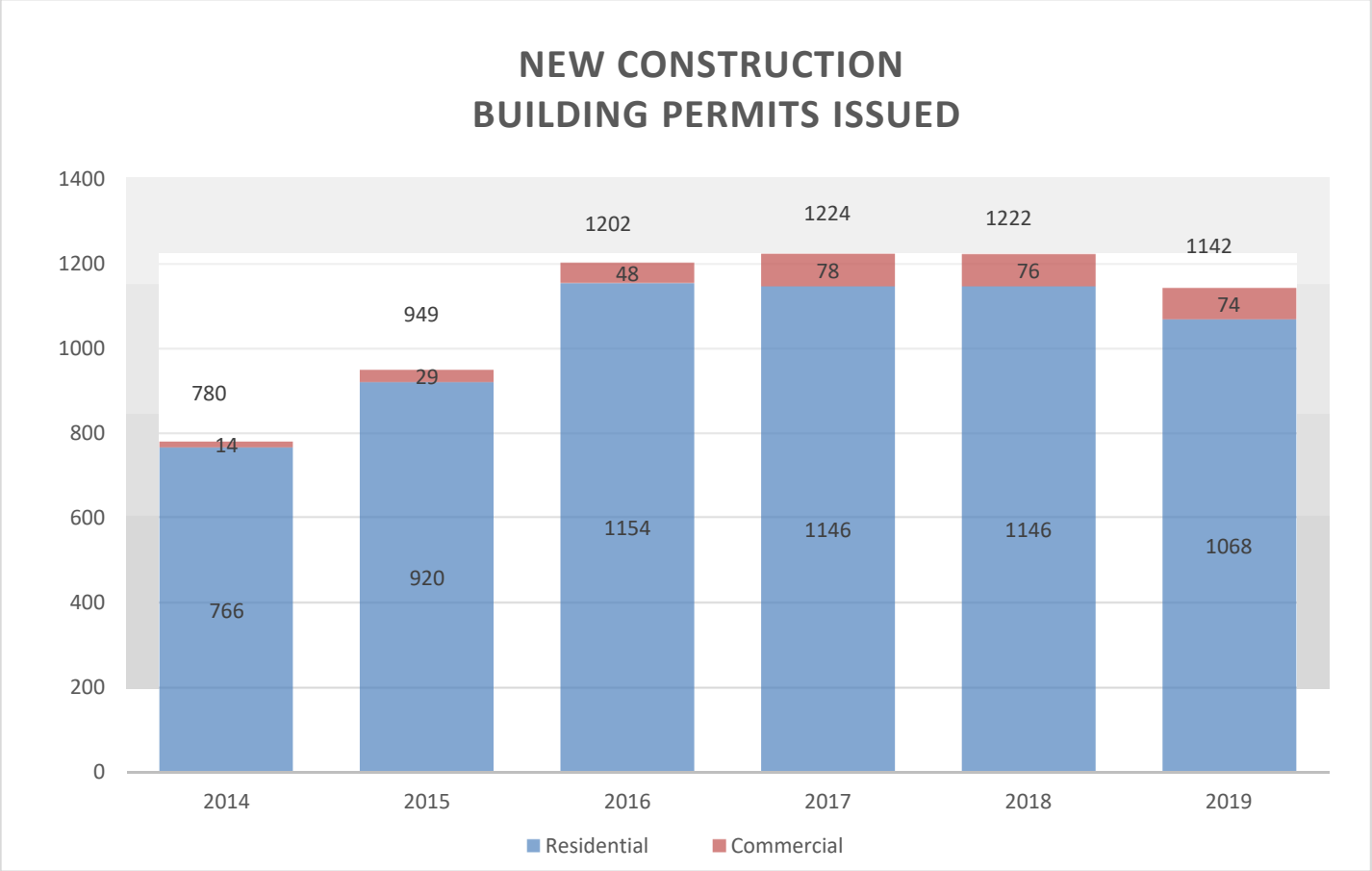
Source: http://explorer.dol.state.ga.us/mis/Profiles/Counties/Cherokee.pdf

The industry mix was relatively unchanged between 2014 and 2018. Over several years, the most significant change Cherokee County has experienced in its industry mix is the decline in the construction business. Between 2000 and 2018, Cherokee's population grew 86.0%, which created significant construction opportunities. Near the height of Cherokee's growth in 2008, the construction industry represented 13.9% of the mix; however, in 2009 it dropped to 6.3%. In 2018, construction has continued to rebound and increased to 8.0%.

NOTE: At printing of this report the 2019 County Industry Mix had not yet been published so 2018 is being used instead. We anticipate only minor changes when published.

NEW CONSTRUCTION BUILDING PERMITS

New construction building permits are a good indicator for the economic outlook for Cherokee County. New construction building permits offer insight into the future value of the tax digest while also measuring future real estate inventory levels. The chart below highlights the growth of new construction in Cherokee County. Although the grow rate is leveling off, there is still considerable growth on an annual basis which translates into a higher property tax digest. In addition, new developments in the county provide construction jobs in the short term, while generating new operational jobs and more visitors (driving more sales tax dollars and new property tax assessments), for the future.



UNEMPLOYMENT

At September 30, 2019, Cherokee County's jobless rate had dropped from 2.6% for the previous year to 2.4%. This was the same as Forsyth County. In 2019, Forsyth County tied Cherokee County as the lowest in the metro-Atlanta region. The statewide unemployment rate was 3.5%, in comparison to 3.7% a year ago. Cherokee County was .2% lower than a year ago. The state of Georgia dropped from 3.7% in 2018 to 3.5% in 2019.

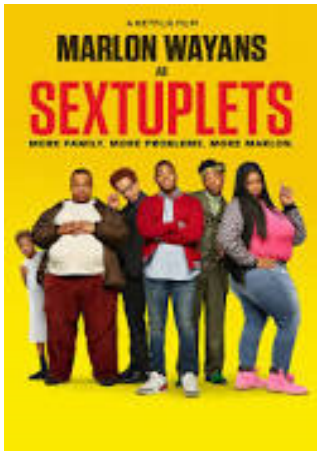
RECENT DEVELOPMENT

Cherokee County Film Activity

Cherokee County was home to both TV and movie filming projects over the course of 2019. A total of 39+ works, 8 TV Episodes, 17 ads and promos, and 4 feature films were filmed in Cherokee County.

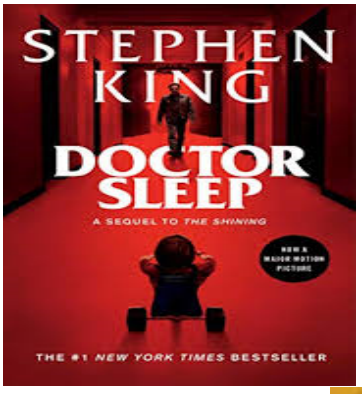


The TV episodes include *The War of the Worlds*, a British TV Series and two episodes of *The Deputy*. Dolly Pardon's *Heartstrings* is an American TV series produced by NetFlix. The cities of Canton and Freehome were used in filming *Heartstring*s. The series consists of eight stories celebrating family, faith, love and forgiveness.



Several movies filmed in Cherokee County were released in 2019. Marlon Wayans' *Sextuplets*, was in part filmed at the Cherokee County Adult Detention Center. Wayans plays all six parts in the film.

Stephen King's *Doctor Sleep* continues the story of Danny Torrance, 40 years after his terrifying stay at the Overlook Hotel in *The Shining*. Portions of the movie were filmed in Canton.







The Walt Disney Pictures new film *Noelle* is a Christmas story featuring Anna Kendrick as Santa Claus's daughter. The Outlet Shoppes of Atlanta located on Ridgewalk Parkway was used in the filming.



Just Mercy is the story of Walter "Johnny D." McMillian, who in 1987 was arrested for a murder he didn't commit. Portions of this movie were filmed in Cherokee County.



New and Expanding Businesses

WellStar Health System

WellStar Health System, known nationally for its innovative care models, opened the new Cherokee Health Park at Holly Springs, located off I-575 and Sixes Road. The four-story, 112,000 square foot facility, offers integrated care services, including primary care and specialty physicians, urgent care, diagnostic treatment, rehabilitation and follow-up expertise, all in a single location.

Cherokee County Office of Economic Development's awards:



Deal of the Year - "Georgia Deal of the Year" Award from the Georgia Economic Developers Association for The Mill on Etowah.

Gold Award - "Gold" Award for Excellence in Economic Development from the International Economic Development Council for Cherokee 75 Corporate Park.

CMI Limited Co.

CMI Limited Co. announced the relocation of its corporate office to Woodstock, GA in December of 2019. Moving the corporate team from Marietta to Woodstock will put them closer to their manufacturing operations and provide more opportunity to attract the county's talent base and foster economic growth. CMI will relocate 30 jobs to 8,000 square feet of new office space.

Northside Hospital Cherokee

In 2017, Northside Hospital relocated to a newly constructed hospital on 300 acres near I-575 and GA Hwy 20. During 2018, the hospital opened a new eighth floor with forty new patient beds. Northside Hospital Cherokee continues to grow at a record pace. In 2019, Northside unveiled a new five-story, 125,000 square foot medical office building and completed a two-story expansion of its Women's Center and neonatal intensive care unit.





Inalfa Roof Systems

Inalfa Roof Systems is one of the world's largest suppliers and manufacturers of vehicle roof systems to OEM's in the automotive industry. Inalfa opened their first location in January of 2014. Their second location and regional headquarters were constructed, with an investment of $20.7 million, in the new Cherokee 75 business park adding approximately 400 jobs in 2019. During 2019, Inalfa received the "Georgia Automotive Supplier of the Year Award" from the Georgia Department of Economic Development for record growth and positive impacts on both Cherokee County and the state of Georgia.

YanmarEVO//CENTER is home to YANMAR Academy. The Center officially opened November, 2017 and is a multi-purpose showroom, training center and customer experience campus, designed to support dealers, customers and the community. In 2019, Yanmar hosted the award winning inaugural Cherokee Film Summit. The summit received a "Special Judges Award of Excellence" from the Southern Economic Development Council – the oldest and largest regional economic development association in North America.





Reformation Brewery

An independent craft beer manufacturer located in Woodstock. Reformation brewery has expanded within the county, opening two locations. The Canton location features a tasting room, private event space, and outdoor beer garden. The Woodstock location is a 6,000 square foot-space that contains a research and development facility, a taproom, a deck, and a beer garden. Co-owners Spencer Nix and Nick Downs received Cherokee's first "Entrepreneur of the Year Award" for record growth and impact on the community.

TAX DIGEST

From 2003 to 2008, our Tax Digest increased each year by double-digit percentages. However, like most counties, Cherokee County was impacted negatively by the downturn in the economy beginning in 2008, and by 2012 our Tax Digest had decreased 23% as compared to the 2008 peak. Fortunately, our 2019 Tax Digest increased 7.567%, of which 4.56% was new growth. We anticipate the 2020 Digest will increase approximately 7.5% in total, including 4.55 new growth.

CURRENT 2019 TAX DIGEST AND HISTORY OF TAX LEVY							
	2013	2014	2015	2016	2017	2018	2019
REAL	6,382,143,754	7,207,313,837	7,920,292,172	8,654,002,944	9,631,169,530	10,371,129,786	11,367,434,339
PERSONAL	329,863,024	353,938,885	380,908,234	416,085,312	440,936,267	482,207,765	546,451,490
MOTOR VEHICLES	641,593,210	530,574,960	393,947,430	300,355,630	221,656,730	168,958,850	138,891,860
MOBILE HOMES	13,696,480	13,488,200	13,357,414	14,007,920	14,032,720	14,796,578	15,198,674
TIMBER	871,524	1,527,767	666,872	547,150	794,208	1,366,283	995,672
GROSS M&O DIGEST	7,368,170,005	8,106,843,649	8,709,172,122	9,384,998,956	10,308,589,455	11,038,459,262	12,068,972,035
LESS M&O EXEMPTIONS	524,486,775	608,219,193	749,979,861	898,710,672	1,106,624,687	1,289,377,930	1,582,097,196
NET M&O DIGEST	6,843,681,217	7,498,624,456	7,959,192,261	8,486,288,284	9,201,964,768	9,749,081,332	10,486,874,839
NET M&O DIGEST CHANGE	2.54%	9.57%	6.14%	6.62%	8.43%	5.95%	7.57%

Profile of County Population 2019

RACE	Cherokee	Georgia	US
White	78.4%	52.4%	60.4%
Black	7.4%	32.4%	13.4%
Hispanic	10.8%	9.8%	18.3%
Asian	2.0%	4.3%	5.9%
Other	1.4%	1.1%	2.0%
Total	100.0%	100.0%	100.0%

EDUCATION (age25+)	Cherokee	Georgia	US
High School Graduates	91.4%	86.7%	87.7%
Bachelor's Degree or Higher	37.0%	30.7%	31.5%

GROWTH	Cherokee	Georgia	US
Population % Change 2010 - 2018	23.2%	9.6%	6.3%

INCOME	Cherokee	Georgia	US
Median Household Income	$79,670	$55,679	$60,293

HOMEOWNERSHIP	Cherokee	Georgia	US
Homeownership Rate	76.6%	52.4%	60.3%

POVERTY	Cherokee	Georgia	US
Persons Below Poverty Level	7.4%	14.3%	11.9%

Source: http://quickfacts.census.gov

A strong economy has kept Cherokee County as one of Georgia's fastest growing counties with a 23.2% increase in population from 2010-2019 compared to 9.6% for the state of Georgia and 6.3% for the nation for the same time period. Furthermore, the County is forecast to continue double-digit growth and this forecast growth would lead to even higher levels of capital investment in order to meet the community needs.

Long-Term Financial Planning

Cherokee County has developed a Long-Term Financial Plan (LTFP) for the fiscal years 2019-2023. The LTFP is a proactive approach that assesses and identifies current economic and financial indicators that provide an overall snapshot of the fiscal health of Cherokee County.

The LTFP was built with the 2019 Budget as the foundation for the financial projections. Financial goals and objectives were developed that supported the financial direction outlined in the strategic plan. Forecasting assumptions were then created in order to forecast financial performance while highlighting any potential issues.

The LTFP provides a framework that will ensure that Cherokee County has sufficient and cost-effective funding in order to achieve its long-term objectives. The sound financial condition of the County depends on the ability to balance the demands for service with available financial resources.

The LTFP is a transparent document what will provide the Citizens of Cherokee County a blue print of the alignment of financial capacity with long – term service objectives.

The LTFP consists of a complete strategic financial plan and issue analysis, including all support documents used in developing the LTFP. Financial planning uses forecasts to provide insight into the future financial capacity requirements so that strategies can be developed to achieve long-term goals when considering the service objectives for Cherokee County. The following areas were evaluated in creating the Long-Term Financial Plan:

1. *Financial policies* – The baseline standards for how stewardship over the County's financial resources will be maintained.

2. *Service-level preferences and policy* – A financial plan must be created in the context of the services that the Cherokee County will deliver to its citizens. These may be expressed as qualitative goals and objectives or as quantitative performance measures.

3. *Finance strategies* – Strategies for addressing financial imbalances such as revenue shortfalls or spiraling areas of expense. `

4. *Monitoring mechanisms* – Techniques for monitoring progress against financial strategies. Examples include action or project plans and performance measures.

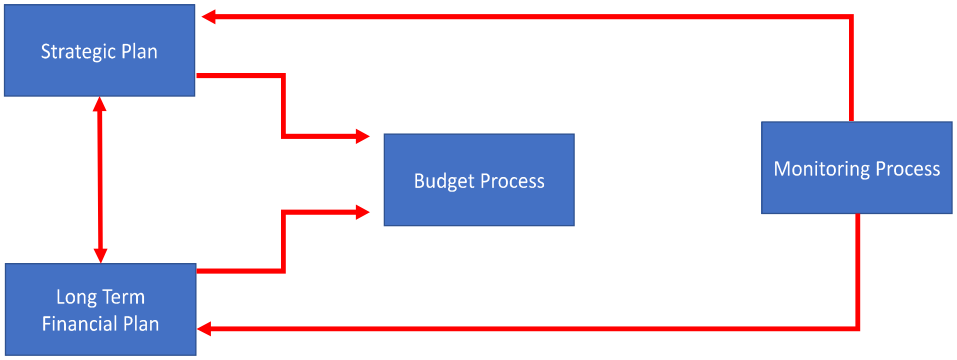
The chart below illustrates how financial planning and strategic planning work together to establish long-term, strategic direction, which then affects the budget process. The budget is used to operationalize strategies called for by the financia l plan and strategic plan.

In conjunction with developing the Five-Year LTFP, Cherokee County has developed a five-year Capital Improvements Plan (CIP). The CIP is the blueprint for planning capital expenditures that will reduce operating costs and help avoid higher replacement costs and unexpected crisis in the future while ensuring the basic health and safety for Cherokee County citizens.

This plan identifies the capital needs of the community over a five-year period. This plan not only identifies the immediate needs but also seeks to capture longer-term capital needs. Capital planning is an important management tool that strengthens the linkages between community infrastructure needs and the financial capacity of the County. The CIP is the primary document for planning the funding and timing of the needs and priorities that have been approved by The County Board of Commissioners.

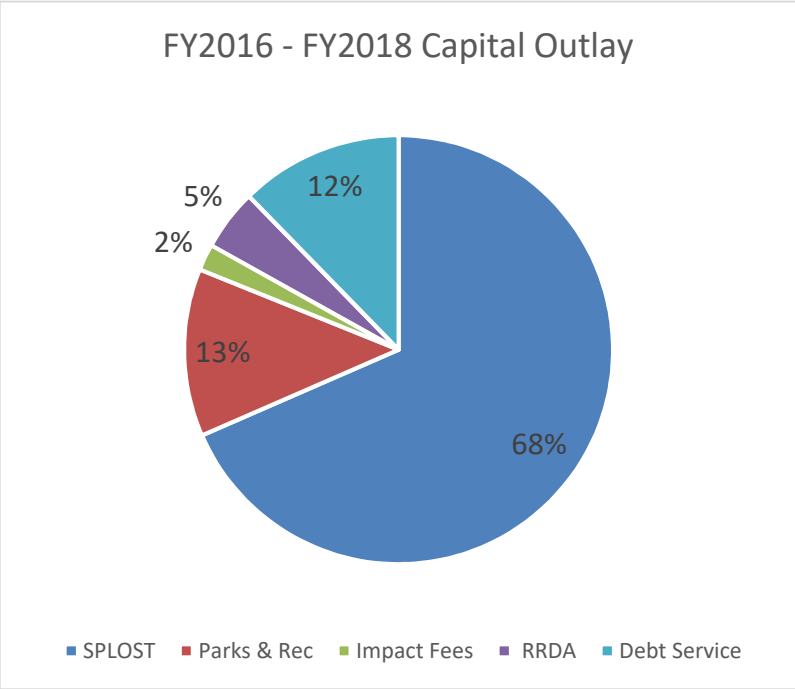
The County's philosophy concerning the use of the CIP is that it should be considered as a financial planning tool that lists the County's capital improvement projects, places projects in a priority order, and schedules the projects for funding and implementation.

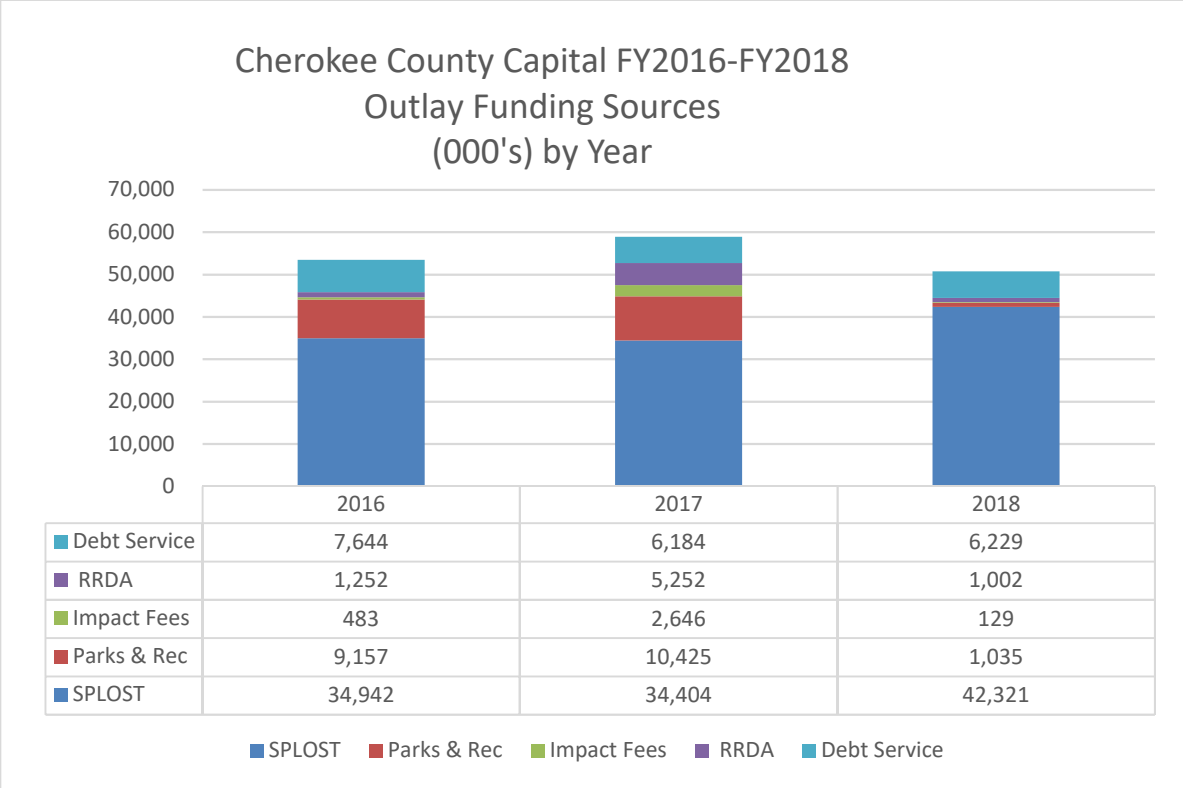
The Complete Planning Framework



A financial plan works with other planning processes to form a complete planning framework

The approval of the 2018 SPLOST Capital Program by an overwhelming 80% of the vote is a testimony to the importance of capital improvements to the citizens of Cherokee County. The CIP links strategic and comprehensive plans with fiscal capacity, which in turn will inform the public about the government's investment in the infrastructure of Cherokee County. The chart highlights the funding sources for the Capital Outlay for Cherokee County for FY2016-FY2018. SPLOST continues to be the leading source of funding for the Capital Projects in Cherokee County. For the Period FY2016-FY2018, SPLOST accounted for 68% of the funds used to fund Capital projects followed by Parks Bond at 13%. Over the three-year period from FY2016-FY2018, Cherokee County has invested a total of $163,105,000 in Capital in order to improve the infrastructure and provide top quality services to the citizens of Cherokee County.





	2016	2017	2018
Debt Service	7,644	6,184	6,229
RRDA	1,252	5,252	1,002
Impact Fees	483	2,646	129
Parks & Rec	9,157	10,425	1,035
SPLOST	34,942	34,404	42,321

OTHER INFORMATION

Independent Audit Cherokee County requires an annual independent audit of County financial records by a certified public accountant selected by the Board of Commissioners. The accounting firm of Nichols, Cauley & Assocates, LLC was selected to fulfill this requirement, and a copy of the auditor's report on the financial statements is included in the financial section of this report.

Single Audit A**s** a recipient of federal and state financial assistance, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation for weaknesses by management and internal staff.

As part of the County's annual single audit, required in conformity with provisions of the Single Audit Act Amendments of 1996 and Title 2 U.S. Office of Management and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the County has complied with applicable laws and regulations.

Budgetary Controls *The* County maintains budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the Board of Commissioners. Activities of the general fund, special revenue funds and capital project funds are included in the annual appropriated budget. The official level of county budget control (the level on which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is the department, function, or activity within each fund. Administrative transfers of appropriations within a department may be authorized by the County Manager to meet unforeseen needs without Commission actions. Transfers of appropriations outside departments or functions are reviewed with the Board of Commissioners prior to approval. The County's budget procedures, together with such procedures for discretely presented component units, are more fully explained in the accompanying notes to the financial statements. The County maintains an encumbrance accounting s ystem as one means of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to the ensuing year's budget on a case-by-case basis.

Awards and Acknowledgements

Cherokee County continues to be recognized in 2019 for excellence by being awarded the following three awards by The Government Finance Officers Association (GFOA).

Cherokee County Board of Commissioners
1130 Bluffs Parkway | Canton, GA 30114

The Certificate of Achievement for Excellence in Financial Reporting Program – Cherokee County received the CAFR Program Award for the 7th consecutive year in 2019 for the fiscal year ended September 30, 2018. The CAFR award highlights the goal of the County to exhibit transparency and full disclosure in presenting financial reports that are in accordance with Generally Accepted Accounting Principles.

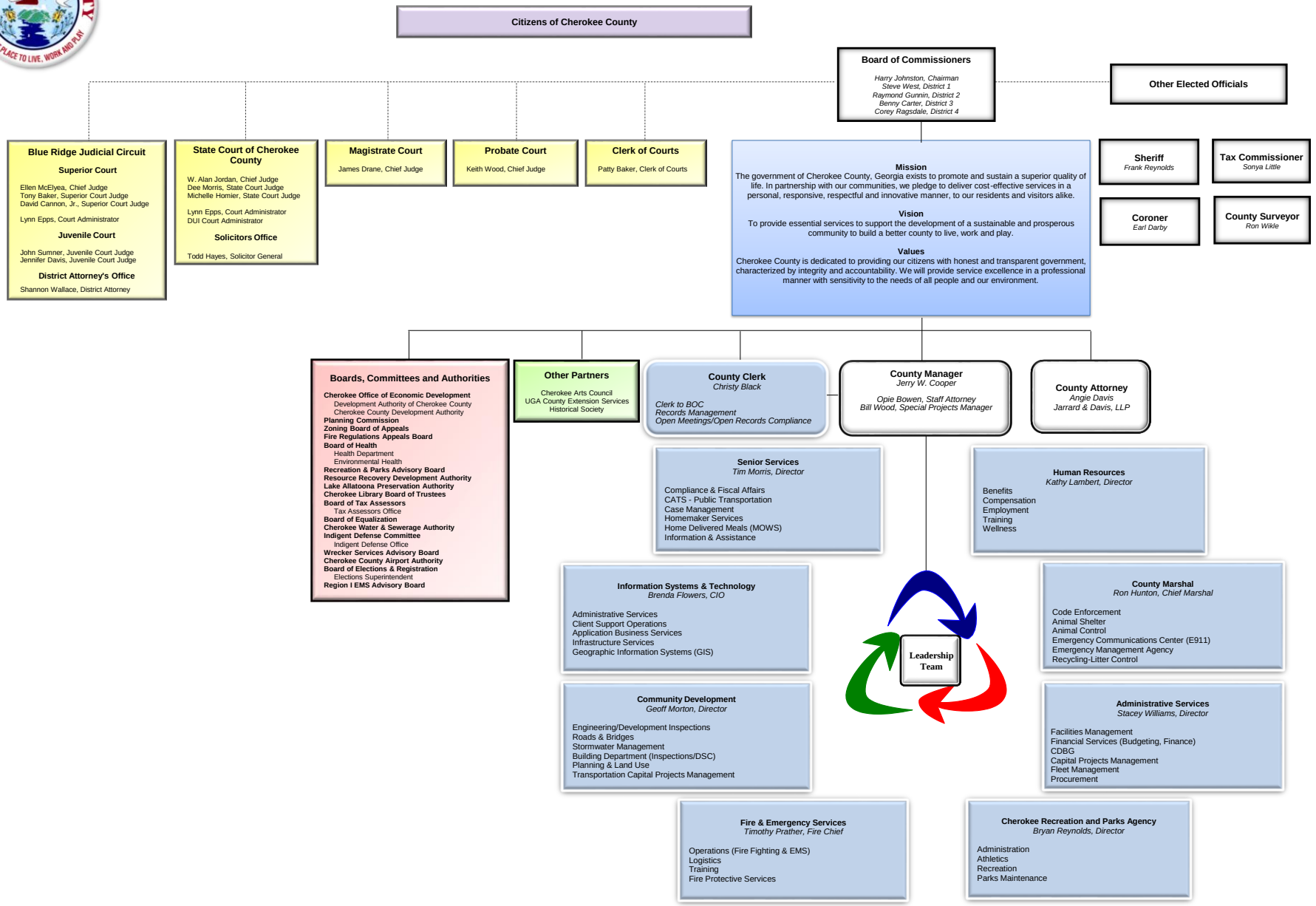
Distinguished Budget Presentation Award Program – Cherokee County received the Distinguished Budget Presentation Awards Program in 2019 for the fiscal year ended September 30, 2018 for the third consecutive year. The Budget Awards Program is given to Governments that prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting.

Popular Annual Financial Reporting Award Program - Cherokee County Finance received the PAFR Program Award for the third time in 2019 for the fiscal year ended September 30, 2018. The PAFR is awarded to local governments that extract information from their CAFR to produce a high quality PAFR designed to be readily accessible and easily understandable to the general public.

Respectfully submitted,

Jimmy Marquis
CFO

Cherokee County Government Organizational Chart



CHEROKEE COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2019

Commission Chairman and District Commissioners

Harry Johnston.
Commission Chairman

Steve West	District One
Raymond Gunnin	District Two
Benny Carter	District Three
Corey Ragsdale	District Four

Constitutional Officers

Todd Hayes	Allen D. Morris	Ellen McElyea
Solicitor General	*State Court Judge*	*Chief Superior Court Judge*
Earl W. Darby	Michelle Homier	David Cannon, Jr.
Coroner	*State Court Judge*	*Superior Court Judge*
Sonya Little	John B. Sumner	Tony Baker
Tax Commissioner	*Presiding Juvenile Court Judge*	*Superior Court Judge*
Frank Reynolds	Keith Wood	Shannon Wallace
Sheriff	*Probate Court Judge*	*District Attorney*
W. Alan Jordan	Patty Baker	James Drane
Chief State Court Judge	*Clerk of Court*	*Chief Magistrate Court Judge*

County Administration

Jerry W. Cooper
County Manager

Steve Swindell	Stacey D. Williams	Geoff Morton
Tax Assessor	*Administrative Services Director*	*Community Development Director*
Susan Garcia	Jimmy Marquis	Brenda Flowers
Animal Shelter Director	*Finance Director*	*CIO / IT Services Director*
Kathy Lambert	Brett Wehs	Kim Stancil
Human Resources Director	*GIS/Mapping Manager*	*Elections Director*
Christy Black	Tim Morris	Ron Hunton
County Clerk	*Senior Services Director*	*County Marshal*
Paul Laney	Stephen Dobson	Jeff F. Watkins
Building Inspections and Development Services Director	*Public Works Director*	*Planning & Zoning Director*
	Matt Williams	Bryan Reynolds
Tim Prather	*Property Management Director*	*Cherokee Recreation and Parks Director*
Fire- Emergency Services Director	Mike E. Dupuis	
	Fleet Maintenance Director	

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cherokee County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrill

Executive Director/CEO

NICHOLS, CAULEY & ASSOCIATES, LLC
1825 Barrett Lakes Blvd, Suite 200
Kennesaw, Georgia 30144
770-422-0598 FAX 678-214-2355
kennesaw@nicholscauley.com

INDEPENDENT AUDITOR'S REPORT

Cherokee County Board of Commissioners
Cherokee County, Georgia
Canton, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cherokee County, Georgia (the County), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of changes in the County's net pension liability and related ratios, the schedule of pension contributions, the schedule of changes in the County's total OPEB liability and related ratios, the General Fund Budgetary Comparison Schedule, and the Fire District Fund Budgetary Comparison Schedule on pages 4-15 and 52-58 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Introductory Section, Combining and Individual Fund Statements and Schedules, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and is not a required part of the basic financial statements.

The Combining and Individual Fund Statements and Schedules and the Schedule of Projects Constructed with Special Local Option Sales Tax Proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Fund Statements and Schedules and the Schedule of Projects Constructed with Special Local Option Sales Tax Proceeds are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing* Standards, we have also issued our report dated March 20, 2020 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 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.

Nichols, Cauley & Associates, LLC

Kennesaw, Georgia
March 20, 2020

Management's Discussion and Analysis

As management of Cherokee County, we offer readers of our financial statements this narrative overview and analysis of the financial activities of Cherokee County for the fiscal year ended September 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter.

FINANCIAL HIGHLIGHTS

- **Assets & Liabilities:** The total assets and deferred outflows of Cherokee County were $1,243,726,894, which exceeded its liabilities and deferred inflows of $288,249,889. In other words, the assets and deferred outflows were more than four times greater than liabilities and deferred inflows.

- **Net Position:** Net position is defined as Total Assets + Deferred Outflows – Total Liabilities – Deferred Inflows. The primary government's total net position decreased slightly, from $956,580,265 to $955,477,005.

- **Fund Balances:** As of September 30, 2019, Cherokee County's governmental funds reported combined ending fund balances of $120,689,390 compared to $127,581,405 reported in 2018. The net decrease of $6,892,015 was due to the combination of the timing of SPLOST projects, the increase in property taxes, and decreases in collections for Licenses and Permits and Fines and Forfeitures.

    - Since we follow a pay-as-you-go philosophy in our SPLOST Funds, we have been collecting SPLOST revenue for the construction of an addition to the jail. Revenue has been collecting in the 2012 SPLOST in anticipation of this project. Construction of the jail began in 2019. This usage of reserve funds resulted in a SPLOST fund balance decrease of $10,057,062.
    - Cherokee County's property taxes were $95,963,993 in 2019 as compared to $89,927,404 in 2018. This is an increase of $6,306,589 or 6.7% over 2018.
    - Licenses and Permits revenue decreased in 2019 by $629,542. This was mostly in the General Fund. After a four-year surge in increasing building permits and inspections, the number of permits has begun to level off and even decrease slightly. In addition, Fines and Forfeitures were reduced from 2018 by $705,790. This decrease was spread over all funds, especially court revenues.

- **Debt:** Bonds Payable decreased from $72,185,000 to $63,070,000. This represents a decrease of $9,115,000 (12.6%). This decrease is comprised of a decrease in the balance of the 2009, 2010, 2012, 2014, 2016 Parks, Recreation, Greenspace, and Refunding Bonds due to scheduled payments of bond principal totaling $4,630,000 and the RRDA Bonds principal payment of $4,485,000. The yearly RRDA bond payment was $485,000; however, Cherokee County chose to apply an additional $4,000,000, which greatly lowered the principal balance and thus reducing the amount of interest to be paid over the life of the bond.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Cherokee County's basic financial statements. Cherokee County's basic financial statements are comprised of three components: 1) Government-wide financial

statements, 2) Fund financial statements, and 3) Notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1. Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of Cherokee County's finances, in a manner similar to a private-sector business.

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

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

Both of the government-wide financial statements distinguish functions of Cherokee 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 Cherokee County include general government, public safety, judicial services, health and welfare, highways and streets, culture and recreation and housing and development. The business-type activities of Cherokee County include Emergency Medical Services (ambulance service), and the Cherokee Conference Center.

The government-wide financial statements include not only Cherokee County itself (known as the *primary government*), but also the Cherokee County Board of Health, Development Authority of Cherokee County, and Sequoyah Regional Library, all legally separate entities, for which Cherokee County is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

Please reference the index for the location of the government-wide financial statements in this report.

2. 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. Cherokee County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Cherokee County can be divided into three categories: A. Governmental funds, B. Proprietary funds, and C. Fiduciary funds.

A. Definition of Governmental Funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the governmental-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources,* as well as on *balances of spendable resources* available at the end of the 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 *governmental activities.*

Cherokee County maintains 27 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the three major funds: General Fund, Fire District Fund, and SPLOST Funds (Special Purpose Local Option Sales Tax). Data for the other 24 governmental funds are combined into a single, aggregated presentation, titled "Other Governmental Funds." Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

Cherokee County adopts an annual appropriated budget for its General Fund, as well as all special revenue, proprietary and all other governmental fund types, including capital projects. A budgetary comparison statement has been provided for all of these funds to demonstrate compliance with this budget.

Please reference the index for the location of the basic governmental fund financial statements in this report.

B. Definition of Proprietary Funds

Cherokee County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Cherokee County uses enterprise funds to account for its Emergency Medical Services and Cherokee Conference Center funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among Cherokee County's various functions. Cherokee County uses internal service funds to account for its fleet of vehicles and for its employee benefits claims. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within *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 Emergency Medical Services and Cherokee Conference Center funds. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements, titled "Governmental Activities – Internal Service Funds." Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

Please reference the index for the location of the basic proprietary fund financial statements in this report.

C. Definition of Fiduciary Funds

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

Please reference the index for the location of the basic fiduciary fund financial statements in this report.

D. Fund Balance Procedures Under GASB Statement 54

Prior to 2011 fund balances were designated as either *reserved* or *unreserved*. In accordance with the governmental accounting standard, GASB Statement 54, which became effective in 2011, governmental entities are now required to present fund balance in the following five categories:

i. *Nonspendable Fund Balance* – non-cash assets such as inventories or prepaid items.

ii. *Restricted Fund Balance* – funds legally restricted for specific purposes, such as grant funds.

iii. *Committed Fund Balance* – amounts that can only be used for specific purposes pursuant to a formal resolution of the Board of Commissioners.

iv. *Assigned Fund Balance* – amounts intended to be used for specific purposes, by either the Board of Commissioners or the Board's delegate. (For Cherokee County, the Board delegated authority to assign balances to the County Manager).

v. *Unassigned Fund Balance* – residual spendable fund balance after subtracting all above amounts.

3. Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

4. Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning Cherokee County's progress in funding its obligation to provide pension benefits and OPEB benefits to its employees. Effective October 1, 2014, the County implemented the provisions of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27, and GASB 71,* which significantly changed the County's accounting for pension amounts by requiring that the total net pension liability and the deferred inflows and outflows related to the net pension liability be reported in the government-wide financial statements as an adjustment to opening and ending fund balance.

The County and its component units implemented GASB statement 75 "Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pension" during fiscal year 2018. Statement No. 75 requires governments providing defined OPEB benefits to recognize their long-term obligation for OPEB benefits as a liability.

Please reference the index for the location of the required supplementary information in this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

1. Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Cherokee County, assets and deferred outflows (excluding component units) exceeded liabilities and deferred inflows by $955,477,005 at the close of the most recent fiscal year. Said another way, Cherokee County assets and deferred outflows are greater than four times its liabilities and deferred inflows.

Summary of Assets, Liabilities, and Net Position

	Governmental Fund Activities		Business Activities		Total	
	2019	2018 *	2019	2018 *	2019	2018
Assets:						
Current and Other Assets	$ 221,651,623	$ 220,424,739	$ 3,183,522	$ 2,745,043	$ 224,835,145	$ 223,169,782
Capital Assets	958,259,936	953,941,983	2,563,684	3,075,471	960,823,620	957,017,454
Total Assets	1,179,911,559	1,174,366,722	5,747,206	5,820,514	1,185,658,765	1,180,187,236
Deferred Outflows	54,524,644	32,713,375	3,643,485	1,911,687	58,168,129	34,625,062
Liabilities:						
Current Liabilities	25,805,802	21,228,800	551,833	435,492	26,357,635	21,664,292
Long Term Liabilities	157,625,481	138,181,564	6,362,791	3,645,761	163,988,272	141,827,325
Total Liabilities & Deffered Inflows	183,431,283	159,410,364	6,914,624	4,081,253	190,345,907	163,491,617
Deferred Inflows	97,094,027	93,799,516	809,955	940,900	97,903,982	94,740,416
Net Position:						
Net Investment in capital assets	890,109,271	879,625,985	2,563,684	3,075,471	892,672,955	882,701,456
Restricted	84,720,012	91,308,466	-	-	84,720,012	91,308,466
Unrestricted	(20,918,390)	(17,064,234)	(997,572)	(365,423)	(21,915,962)	(17,429,657)
Total Net Position	$ 953,910,893	$ 953,870,217	$ 1,566,112	$ 2,710,048	$ 955,477,005	$ 956,580,265

* As Restated

By far the largest portion of Cherokee County's net position, $892,672,955 or 93.4% reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment). Cherokee County uses the capital assets to provide services to citizens; consequently, these assets are not available for future spending. Cherokee County's net investment in its capital assets requires that resources needed to repay this debt must be provided from other sources. Capital assets cannot be liquidated in order to reduce these liabilities.

2. Statement of Activities

As compared to 2018, revenue from governmental activities increased $21,962,475 or 10.9%. The increasing strength of the economy was the main driver of these increases. This difference was not confined to one area; moreover, the increases were in the following four areas:

1. Grant revenue increased $1.3M in Operating Grants, which was primarily due to an increase in expanding services to existing programs. CATS (Cherokee Area Transportation System) and the Accountability Courts both increased $100,000. As a new subdivision is built, the roads in those subdivisions are donated to the County. Once received the county is responsible for maintaining those roads. The $8.8M increase in Capital Grants is due to these roads being donated to the County.

2. Property taxes increased $6.0M in 2019, which was driven primarily by growth. The strengthening of the economy and the increase in business and commercial outlets in the County enabled Sales taxes to increase $4.6M.

3. There were also increases in Insurance Premium Tax of $.7M and Interest revenue of $.7M.

Summary of Activities

	Governmental Fund Activities		Business Activities		Total	
	2019	2018	2019	2018	2019	2018
Program Revenue:						
Charges for Services	$ 29,383,742	$ 29,258,732	$ 5,504,973	$ 4,995,641	$ 34,888,715	$ 34,254,373
Operating Grants	11,646,950	10,394,030	63,000	21,000	11,709,950	10,415,030
Capital Grants:	23,761,335	14,956,582	18,600	34,522	23,779,935	14,991,104
General Revenue:						
Property Taxes	95,779,959	90,179,813			95,779,959	90,179,813
Alcoholic Beverage Taxes	1,124,537	1,102,518			1,124,537	1,102,518
Franchise Taxes	2,616,478	2,617,895			2,616,478	2,617,895
Sales Taxes	43,574,063	38,959,919			43,574,063	38,959,919
Insurance Premium Taxes	10,720,235	10,029,142			10,720,235	10,029,142
Other Taxes	338,415	211,797			338,415	211,797
Interest	1,722,368	1,036,245			1,722,368	1,036,245
Other	1,938,331	1,897,265			1,938,331	1,897,265
TOTAL REVENUES	222,606,413	200,643,938	5,586,573	5,051,163	228,192,986	205,695,101
YOY Change $	$ 21,962,475		$ 535,410		$ 22,497,885	
YOY Change %	10.9%		10.6%		10.9%	
Program Expenses:						
General Government	16,659,738	15,715,319			16,659,738	15,715,319
Judicial	20,674,564	18,369,843			20,674,564	18,369,843
Public Safety	89,156,566	77,095,202			89,156,566	77,095,202
Public Works	70,527,655	65,092,255			70,527,655	65,092,255
Health and Welfare	3,133,627	3,114,939			3,133,627	3,114,939
Culture and Recreation	11,579,026	11,689,724			11,579,026	11,689,724
Housing and Development	6,235,888	4,964,615			6,235,888	4,964,615
Interest	1,628,200	2,544,025			1,628,200	2,544,025
Emergency Medical Services			9,006,677	6,764,789	9,006,677	6,764,789
Conference Center			437,894	413,617	437,894	413,617
TOTAL EXPENSES	219,595,264	198,585,922	9,444,571	7,178,406	229,039,835	205,764,328
Change in Net Position Before Transfers	3,011,149	2,058,016	(3,857,998)	(2,127,243)	(846,849)	(69,227)
Transfers	(2,970,473)	(2,246,488)	2,970,473	2,246,488	-	-
Changes in Net Position	40,676	(188,472)	(887,525)	119,245	(846,849)	(69,227)
Beginning Net Position	953,870,217	954,058,689	2,710,048	2,590,803	956,580,265	956,649,492
Restatement			(256,411)		(256,411)	-
Ending Net Position	$ 953,910,893	$ 953,870,217	$ 1,566,112	$ 2,710,048	$ 955,477,005	$ 956,580,265

Governmental activities expenses increased $21,009,342 or 10.6% when compared to 2018. While General Government decreased, Judicial, Public Safety, and Public Works all ended the year with increases, Culture and Recreation ended the year with a $.1M decrease in expenses and $.9M decrease in interest when compared to 2018.

The shifts in expenses are highlighted below:

- General Government increased $.9M. All employees received a 3% COLA and employee benefit costs were higher. There was also increased capital spending though SPLOST for IT upgrades. These increases were offset partially by a decrease in Defined Benefits because in 2018 an extra $1.8M contribution was paid to our pension provider.

- There was a $2.3M increase in Judicial expenses. All employees received a 3% COLA and saw higher benefit costs. Indigent defense increased $142,589 and non-asset equipment rose $241,854 due to SPLOST spending.

- Public Safety expenses increased $12.1M over 2018. The Fire Department added 13 new positions and continued to upgrade existing stations. The County added a newly created Probation department. All Public Safety received the 3% COLA and incurred higher benefit costs. Inmate medical costs increased $.3M.

- Public Works increased expenses $5.4M. Personnel costs rose due to 3% COLA and higher benefit costs. A new Public Works building was purchased and there was an increase in spending for road repairs and improved intersections.

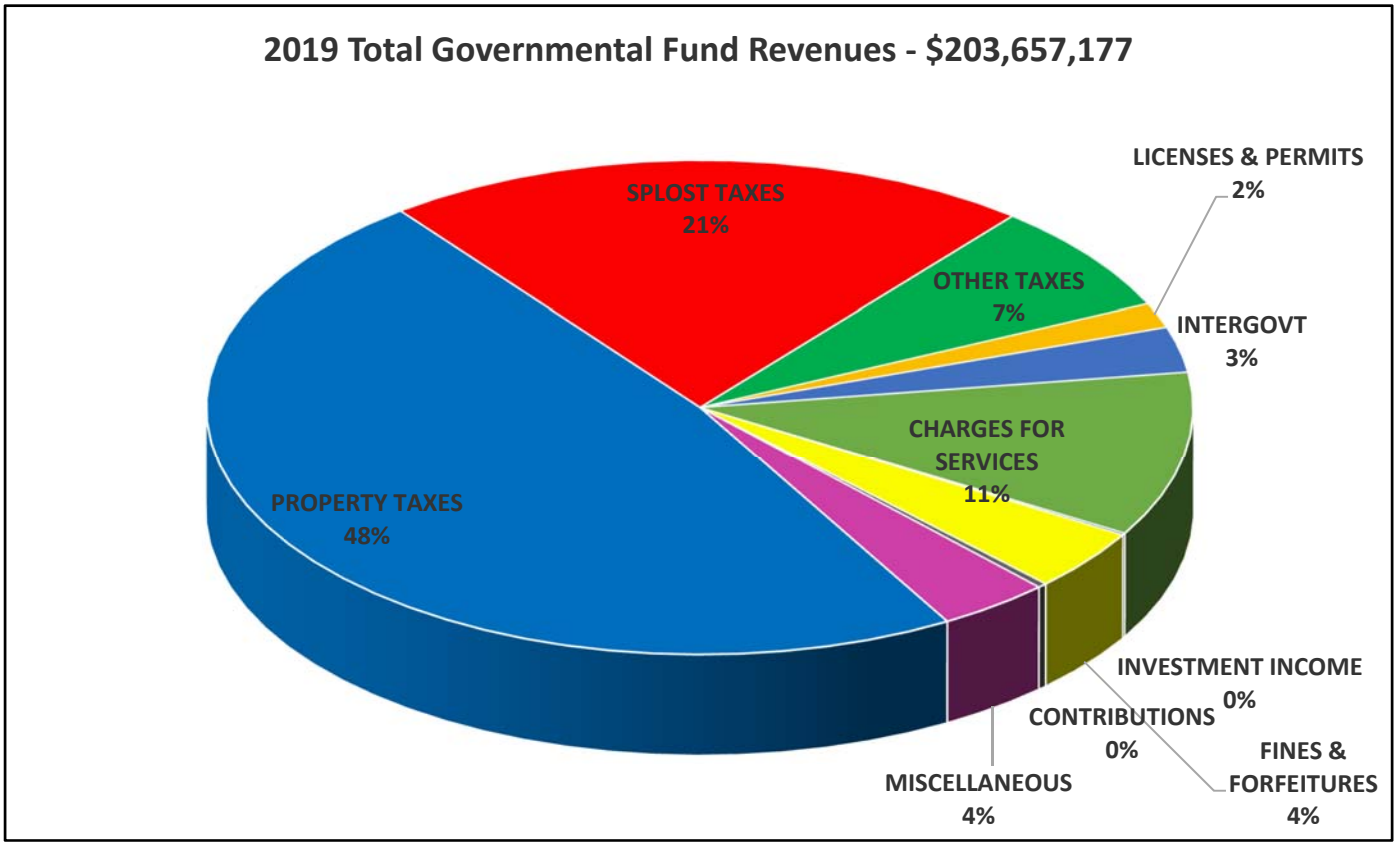
FUND FINANCIAL STATEMENT ANALYSIS

As noted earlier, Cherokee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Cherokee County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Cherokee County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

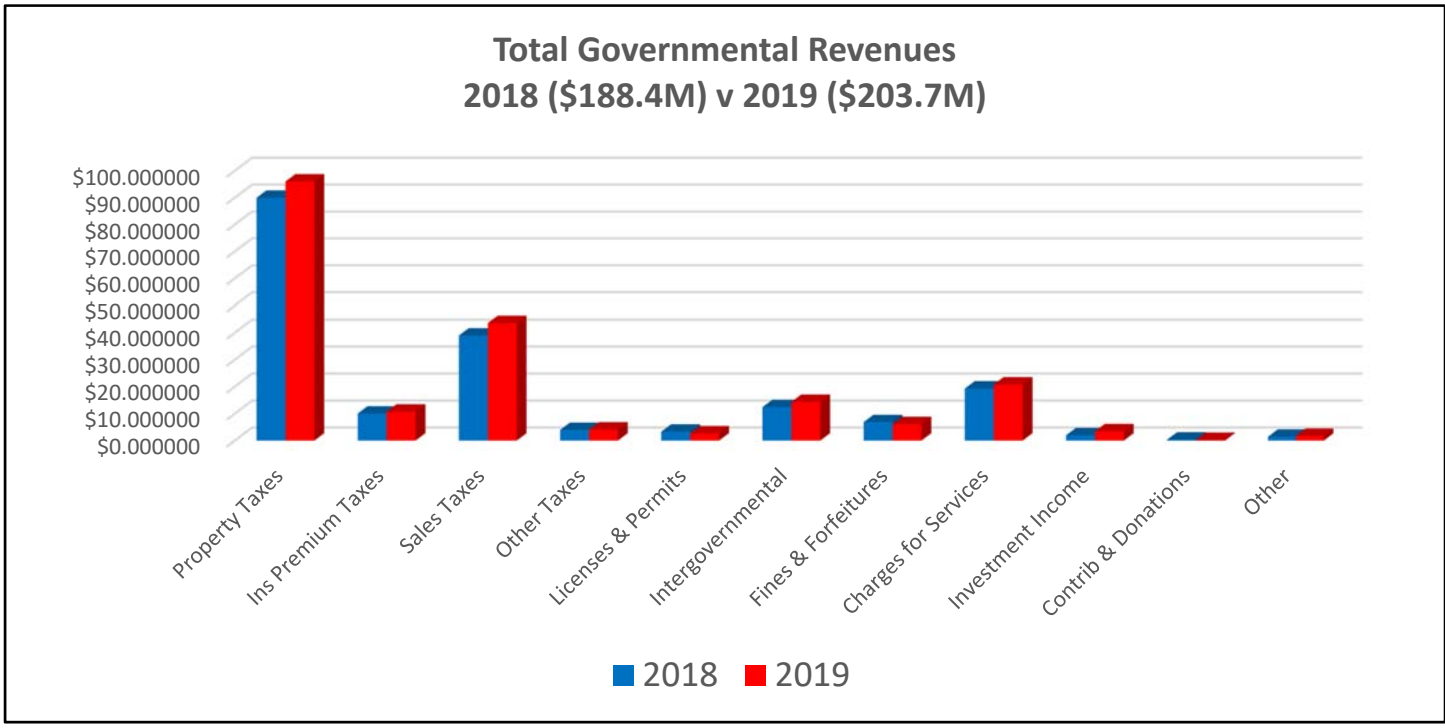
1. Revenues

Revenues for Cherokee County's governmental funds in 2019 totaled $203,657,177.

The majority of funding was generated from taxes of $154,337,721, which is comprised of property taxes of $95,963,993, sales taxes of $43,574,063, insurance premium taxes of $10,720,235, alcohol taxes of $1,124,537 and other miscellaneous taxes of $2,954,893.



Total revenues increased $15,301,284 from $188,355,893 in 2018 to $203,657,177 in 2019. There were several factors contributing to this net variance:



- The County did completely rollback millage rates in 2019. The increase in the property taxes was due to the 2019 Tax Digest increasing 7.57% of which 4.56% was new growth.

- Sales taxes increased $4,614,144 from $38,959,919 in 2018 to $43,574,063 in 2019. With the implementation of the new TAVT tax in 2013, vehicle sales no longer generate sales tax, causing a drain on our sales tax dollars. However, sales tax had been steadily increasing before the implementation of the new TAVT tax. In addition, in July 2013 the Outlet Shoppes of Atlanta opened in Woodstock, and Cabela's opened in August 2014. With the growing economy many other businesses have opened, thus increasing the sales tax revenue.

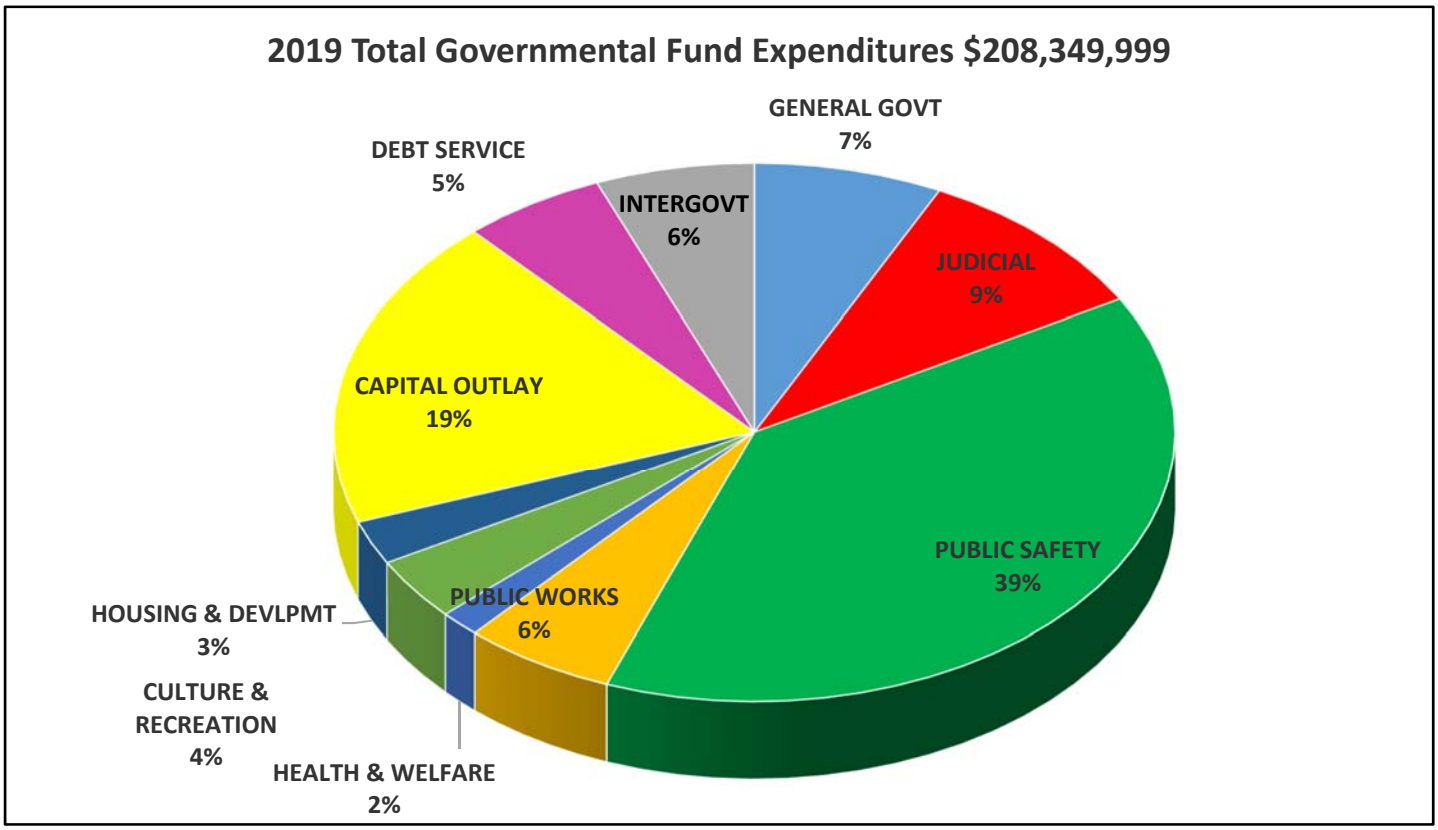
- Intergovernmental revenue increased from $12,388,444 in 2018 to $14,317,096 in 2019, or $1,928,652. The largest portion of this increase was due an increase in the LMIG grant from GDOT (Georgia Department of Transportation) and another GDOT payment for a GDOT Off System Safety Project. In addition, Cherokee County has signed IGA's between Cherokee County and the City of Canton and the City of Holly Spring for the purchase of an 800 MgHZ radio project. Payments were made on the project in 2019.

- The Insurance Premium tax increased from $10,029,142 in 2018 to $10,720,235 in 2019. This is a tax collected by the state on insurance policies.

- Investment income increased from $1,955,808 in 2018 to $3,433,656 in 2019. This is an increase of $1,477,848. This was due to an increase in interest rates and all funds gained from this increase.

2. Expenditures

Governmental expenditures totaled $208,349,999. Of this total, 38.9% was required to support public safety.



As compared to 2018, governmental fund expenditures increased $43,654,284, or approximately 26.51%. All functions of the government had increases except Governmental.

- General Government decreased expenditures $876,328 from 2018. There is an explanation for this. In 2018 Cherokee County made an additional payment of $1.8M to fund the Defined Benefit Plan. This payment artificially increased 2018 expenses. No additional payment was made in 2019, so in effect, there was an increase of $1.0M in expenditures in 2019. This increase covered the 3% COLA that all employees received in 2019.

- Expenditures increased $2,137,295 in the Judicial departments. $1.2M was personnel related which included 3 new Assistant DAs, a new law clerk, the 3% COLA and increased health and defined benefit costs. There was also a $142,589 increase in indigent defense and $115,560 in state supplements required for employees.

- Public Safety increased spending $7,727,021. The Fire Department added 13 new positions and continued to upgrade existing stations. The Sheriff's Office added 14 new positions in anticipation of the jail expansion, which began in 2019. All Public Safety received the 3% COLA and incurred higher benefit costs. Inmate medical costs increased $.3M.

- The expenditures in Public Works increased $1,396,277 over 2018. Personnel costs increased due to 3% COLA, health insurance and defined benefits. Road repair and resurfacing costs rose $724,518.

- The majority of the increase came in Capital Outlay expenditures at $26M as the Adult Detention Center expansion began ($11.5M). Several new projects also began with SPLOST renewal last year. These included upgraded

equipment ($7M) for E911, Public Safety vehicles ($2.5M), new Public Works facility ($1.2M), and Parks land purchase of $1M.

- Debt Service increased $4,017,549 as an additional $4M was paid on the RRDA principal.

- Intergovernmental Costs increased $2,315,389 due to the transfer of $4M to RRDA for the additional principal payment netted against the decrease of $2M due to a one-time transfer from Fire to SPLOST for a new fire station.

3. Fund Balance

The General Fund balance increased by $1,682,468 and the SPLOST Fund balance decreased by $10,057,062, the total of Cherokee County's governmental funds reported combined ending fund balances of $120,689,390, a net decrease of $6,906,803 from the prior year. The General Fund had increases in most revenue areas, but especially in property taxes. Property taxes in the General Fund increased $6,036,589. This large increase more than offset the increase in expenditures.

The General Fund is the chief operating fund of Cherokee County. At the end of the current fiscal year, the total fund balance of the General Fund was $36,243,590 of which $35,850,079, or 98.9%, represents the *unassigned* portion. As a measure of the General Fund's liquidity, it is useful to compare the unassigned fund balance to total funding uses; the unassigned fund balance represents 41.1% of General Fund expenditures and transfers to other funds.

At year-end, the total fund balance of the SPLOST Funds had decreased $10,057,062, from $67,015,222 to $59,958,160. This fund collects sales tax revenue each month. If the funds are not spent in the current year, the balance accumulates and is carried forward so the projects can be completed in future years. After six years of accumulating revenue for the construction of a new addition to the jail, construction began in 2019. Payment of this construction greatly lowered the fund balance.

The Fire District Fund is another major fund of the County that is primarily supported by property taxes. At year-end, the total fund balance of this fund was $6,625,004, which was $1,382 lower than the 2018 balance. This is less than a 1% change.

The Recreation Bond Fund accounts for the voter approved bond proceeds used to invest $90M in recreation, parks, and greenspace. This fund was once a major fund but the projects now have been completed. The fund balance at the end of 2018 was $230,888. At the end of 2019 the fund balance is zero.

General Fund Budgetary Highlights

The original budget for the General Fund expenditures was $86,457,959 but was amended by $2,157,738 to $88,615,697. Below are the budget amendments that account for this increase.

1. An additional $.75M was for the addition of two Fleet service bays.

2. An additional $.7M for 14 additional Sheriff Office positions

3. $.5M was added to fund the design phase of the new Recreation Center

4. A new Probation office was funded with and additional $.3M

CAPITAL ASSET AND DEBT ANALYSIS

1. **Capital Assets**

As of September 30, 2019, Cherokee County's net investment in capital assets for its governmental activities totaled $958,259,936. This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges. The total of these capital assets increased $4,317,953 or .5%, as compared to FY2018.

Due to budget constraints, major capital asset additions were limited mainly to SPLOST and Impact Fees.

- New Sheriff and Marshal vehicles
- Completed construction of the Animal Shelter barn and fencing
- Purchased land and building to house Public Works
- Purchased land for River Park
- Built out an addition for the newly created Probation Office
- Completed the Monument at Veteran's Park
- Machinery and Vehicles for Public Works and Parks
- Various road improvements
- Various Parks Bond construction including both new development and renovations

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

2. Long-Term Debt

At the end of the current fiscal year, Cherokee County had total long-term bonded debt outstanding of $63,070,000.

Of this debt:

- $6,340,000 is debt issued by the Resource Recovery Development Authority (RRDA), a blended component unit of the County. When this debt was issued, it was expected to be covered by the third party operator and lessee of the recycling facility; however, it was guaranteed by the County's pledge of up to one mil to cover the annual debt service payments if the lessee defaulted. In 2012, the County was forced to cancel the lease due to the operator's inability to meet its obligations. The County has not been required to increase the millage rate to cover the debt service. However, if it did, the required increase equivalent to the annual debt service would be only 0.15 mils. During 2015, the County signed a contract with Chris Cowart Properties for a lease-purchase of the property. We now receive $142,244 per year for the property. In 2019 the County paid $4M toward the principal of this debt, thus lowering the interest paid each year and shortening the number of years until it will be completely paid.

- $56,730,000 is supported by a separate bond millage rate of 0.480 mills. Voters approved this debt in 2008 for investment in parks, recreation, and greenspace.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The current debt limitation for Cherokee County is $1,136,685,750; with outstanding debt of $63,070,000, we are significantly under the legal limit (less than 1% rather than 10%).

Cherokee County's long term bonded debt decreased $9,115,000. $4,630,000 was paid from the yearly principal payments for the Parks Bonds and $485,000 for the RRDA bond. The County chose to pay an additional $4,000,000 in 2019 toward the principal of the RRDA bond, for a total of $4,485,000. The County holds a rating of "Aa2" from Moody's Rating Agency and a "AA+ "from Standard & Poor's Rating agency.

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

STATUS OF CHEROKEE COUNTY'S ECONOMY

- As of September 30, 2019, the unemployment rate for Cherokee County was 2.4%, which was lower than the state rate of 3.5%. Cherokee County was .8% lower than a year ago. The state of Georgia dropped from 3.7% in 2018 to 3.5% in 2019.

- New construction building permits are a good indicator for the economic outlook for Cherokee County. New construction building permits offer insight into the future value of the tax digest while also measuring future real estate inventory levels. Although the grow rate is leveling off, there is still considerable growth with almost 900 new building permits issued on an annual basis which translates into a higher property tax digest. In addition, new developments in the county provide construction jobs in the short term, while generating new operational jobs and more visitors (driving more sales tax dollars and new property tax assessments), for the future.

- Sales tax revenues increased $4,614,144 or 11.8% over 2018. We consider this extremely good news because in 2013, when the TAVT tax eliminated sales tax on motor vehicle purchases, we actually could have suffered a drop in revenues. The opening of the Outlet Shoppes of Atlanta in 2013 and Cabela's in 2014 have helped to offset this potential drop in revenue and has been a catalyst for many more shops and businesses to open in the County. Now there are many new businesses open and many are now being constructed and each year the sales tax revenues increase.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Cherokee 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 Finance Department, Cherokee County Board of Commissioners, 1130 Bluffs Parkway, Canton, Georgia, 30114.

Cherokee County, Georgia
Statement of Net Position
September 30, 2019

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Department of Public Health	Development Authority of Cherokee County	Sequoyah Regional Library System
Assets						
Cash and cash equivalents	$ 32,954,886	$ 2,540,767	$ 35,495,653	$ 3,582,028	$ 644,079	$ 1,277,233
Investments	-	-	-	250,575	-	-
Property taxes receivable	79,238,722	-	79,238,722	-	-	-
Accounts receivable	14,056,230	539,954	14,596,184	369,614	70,513	60,893
Due from other governments	4,960,047	-	4,960,047	953,919	-	127,280
Inventory	745,312	-	745,312	-	-	-
Prepaid items	315,051	2,801	317,852	110,889	13,186	44,203
Restricted cash and cash equivalents	89,119,346	-	89,119,346	-	-	252,328
Restricted investments	262,029	-	262,029	-	-	620,945
Other assets	-	-	-	7,910	-	-
Net OPEB asset	-	-	-	681,955	-	-
Capital assets, non-depreciable	325,758,343	-	325,758,343	-	6,821,373	1,149,116
Capital assets, depreciable (net of accumulated depreciation)	632,501,593	2,563,684	635,065,277	493,147	584,495	5,263,684
Total assets	1,179,911,559	5,647,206	1,185,558,765	6,450,037	8,133,646	8,795,682
Deferred Outflows of Resources						
Deferred outflows relating to pension	45,940,594	3,051,444	48,992,038	2,547,916	-	687,834
Deferred outflows relating to OPEB	8,584,050	592,041	9,176,091	2,046,580	-	310,114
Total Deferred Outflows of Resources	54,524,644	3,643,485	58,168,129	4,594,496	-	997,948
Liabilities						
Current Liabilities						
Accounts payable	8,959,534	145,424	9,104,958	309,106	202	123,067
Accrued liabilities	5,173,887	168,741	5,342,628	-	1,843	60,007
Due to other governments	1,087,434	-	1,087,434	300,131	-	-
Noncurrent liabilities						
Due within one year						
Long-term obligations	10,584,947	237,668	10,822,615	298,647	-	12,791
Noncurrent liabilities						
Due in more than one year						
Long-term obligations	70,488,932	554,560	71,043,492	298,647	-	51,165
Net pension liability	79,096,059	5,253,680	84,349,739	8,910,664	-	2,894,024
Total OPEB liability	8,040,490	554,551	8,595,041	5,170,833	-	2,860,062
Total Liabilities	183,431,283	6,914,624	190,345,907	15,288,028	2,045	6,001,116
Deferred Inflows of Resources						
Deferred revenue-advance registration fees	1,046,493	-	1,046,493	-	-	-
Deferred revenue-property taxes	84,187,548	-	84,187,548	-	-	-
Deferred inflows relating to pension	3,149,707	209,208	3,358,915	205,345	-	145,707
Deferred inflows relating to OPEB	8,710,279	600,747	9,311,026	2,439,285	-	697,413
Total Deferred Inflows of Resources	97,094,027	809,955	97,903,982	2,644,630	-	843,120
Net Position						
Net investment in capital assets	890,109,271	2,563,684	892,672,955	493,147	7,405,868	6,412,800
Restricted for:						
Law library operations	534,301	-	534,301	-	-	6,501
Senior services	355,162	-	355,162	-	-	-
Public safety	210,851	-	210,851	-	-	-
Court services	1,807,798	-	1,807,798	-	-	-
SPLOST projects	58,381,528	-	58,381,528	-	-	230,560
Grant activities	552,870	-	552,870	-	-	-
Jail operation and construction	1,071,632	-	1,071,632	-	-	-
E911 operations	3,543,210	-	3,543,210	-	-	-
Health and welfare	516,269	-	516,269	-	-	-
Debt service	888,196	-	888,196	-	-	-
Impact fees	10,233,191	-	10,233,191	-	-	-
Fire protection services	6,625,004	-	6,625,004	-	-	-
Public health programs	-	-	-	1,872,408	-	-
Unrestricted (deficit)	(20,918,390)	(997,572)	(21,915,962)	(9,253,680)	725,733	(3,700,467)
Total Net Position	$ 953,910,893	$ 1,566,112	$ 955,477,005	$ (6,888,125)	$ 8,131,601	$ 2,949,394

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Activities
For the Year Ended September 30, 2019

Function/Program	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Department of Public Health	Component Units: Development Authority of Cherokee County	Component Units: Sequoyah Regional Library System
Primary Government										
Governmental Activities										
General government	$ 16,659,738	$ 8,242,137	$ 598,395	$ -	$ (7,819,206)	$ -	$ (7,819,206)			
Judicial	20,674,564	6,329,063	1,681,820	-	(12,663,681)	-	(12,663,681)			
Public safety	89,156,566	6,800,472	6,267,947	-	(76,088,147)	-	(76,088,147)			
Public works	70,527,655	4,856,480	191,359	23,761,335	(41,718,481)	-	(41,718,481)			
Health and welfare	3,133,627	462,406	1,544,827	-	(1,126,394)	-	(1,126,394)			
Culture and recreation	11,579,026	2,693,184	45,000	-	(8,840,842)	-	(8,840,842)			
Housing and development	6,235,888	-	1,317,602	-	(4,918,286)	-	(4,918,286)			
Interest and fiscal charges	1,628,200	-	-	-	(1,628,200)	-	(1,628,200)			
Total Governmental Activities	219,595,264	29,383,742	11,646,950	23,761,335	(154,803,237)	-	(154,803,237)			
Business-type Activities										
Emergency medical services	9,006,677	5,218,955	-	18,600	-	(3,769,122)	(3,769,122)			
Conference center	437,894	286,018	63,000	-	-	(88,876)	(88,876)			
Total Business-type Activities	9,444,571	5,504,973	63,000	18,600	-	(3,857,998)	(3,857,998)			
Total Primary Government	$ 229,039,835	$ 34,888,715	$ 11,709,950	$ 23,779,935	(154,803,237)	(3,857,998)	(158,661,235)			
Component Unit										
Department of Public Health	$ 15,598,853	$ 3,352,666	$ 13,504,321	$ -				$ 1,258,134	$ -	$ -
Development Authority of Cherokee County	1,077,960	145,373	619,187	-				-	(313,400)	-
Sequoyah Regional Library System	5,326,471	259,383	792,865	1,066,071				-	-	(3,208,152)
Total Component Units	$ 22,003,284	$ 3,757,422	$ 14,916,373	$ 1,066,071				1,258,134	(313,400)	(3,208,152)
		General Revenues								
		Property taxes			95,779,959	-	95,779,959	-	-	-
		Alcoholic beverage taxes			1,124,537	-	1,124,537	-	-	-
		Frachise taxes			2,616,478	-	2,616,478	-	-	-
		Sales taxes			43,574,063	-	43,574,063	-	-	-
		Insurance premium taxes			10,720,235	-	10,720,235	-	-	-
		Other taxes			338,415	-	338,415	-	-	-
		Miscellaneous			1,722,368	-	1,722,368	-	-	3,032,754
		Unrestricted investment earnings			1,938,331	-	1,938,331	8,605	16,678	2,663
		Transfers			(2,970,473)	2,970,473	-	-	-	-
		Total General Revenues			154,843,913	2,970,473	157,814,386	8,605	16,678	3,035,417
		Change in Net Position			40,676	(887,525)	(846,849)	1,266,739	(296,722)	(172,735)
		Net Position Beginning of Year, before Restatement			953,870,217	2,710,048	956,580,265	(8,154,864)	8,428,323	3,122,129
		Restatement			-	(256,411)	(256,411)	-	-	-
		Net Position Beginning of Year, after Restatement			953,870,217	2,453,637	956,323,854	(8,154,864)	8,428,323	3,122,129
		Net Position End of Year			$ 953,910,893	$ 1,566,112	$ 955,477,005	$ (6,888,125)	$ 8,131,601	$ 2,949,394

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Balance Sheet
Governmental Funds
September 30, 2019

	General Fund	Fire District Fund	SPLOST Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash	$ 31,163,743	$ 8,718,457	$ 61,489,494	$ 20,371,093	$ 121,742,787
Investments	-	-	-	262,029	262,029
Property taxes receivable, net	50,505,619	23,570,709	-	5,162,394	79,238,722
Accounts receivable, net	12,295,655	3,116	-	1,356,229	13,655,000
Due from other governments	14,118	15,360	3,644,224	1,286,345	4,960,047
Due from other funds	290,546	-	-	-	290,546
Inventory	107,553	447,349	-	-	554,902
Prepaid items	285,958	17,483	-	11,574	315,015
Total assets	$ 94,663,192	$ 32,772,474	$ 65,133,718	$ 28,449,664	$ 221,019,048
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	$ 1,170,774	$ 402,870	$ 6,474,197	$ 533,416	$ 8,581,257
Accrued liabilities	3,478,976	556,441	70,794	912,312	5,018,523
Due to other funds	-	-	-	128,563	128,563
Due to other governments	-	-	1,087,434	-	1,087,434
Unearned revenue	-	-	543,133	-	543,133
Total liabilities	4,649,750	959,311	8,175,558	1,574,291	15,358,910
Deferred Inflows of Resources					
Unearned revenue-advance registration fees	-	-	-	503,360	503,360
Unavailable revenue-property taxes	53,769,852	25,188,159	-	5,509,377	84,467,388
Total deferred inflows of resources	53,769,852	25,188,159	-	6,012,737	84,970,748
Fund Balances					
Nonspendable:					
Prepaid items	285,958	17,483	-	11,574	315,015
Inventory	107,553	447,349	-	-	554,902
Restricted:					
Law library operations	-	-	-	534,301	534,301
Senior services	-	-	-	353,268	353,268
Public safety	-	-	-	210,851	210,851
Court services	-	-	-	1,807,701	1,807,701
SPLOST projects	-	-	56,958,160	-	56,958,160
Grant activities	-	-	-	552,798	552,798
Jail operation and construction	-	-	-	1,071,632	1,071,632
E911 operations	-	-	-	3,542,593	3,542,593
Health and welfare	-	-	-	516,196	516,196
Debt service	-	-	-	888,196	888,196
Impact fees	-	-	-	10,233,191	10,233,191
Fire protection services	-	6,160,172	-	-	6,160,172
Committed					
Jail and inmate services	-	-	-	675,410	675,410
Park and recreation activities	-	-	-	512,741	512,741
Unassigned	35,850,079	-	-	(47,816)	35,802,263
Total fund balances	36,243,590	6,625,004	56,958,160	20,862,636	120,689,390
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 94,663,192	$ 32,772,474	$ 65,133,718	$ 28,449,664	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds.	958,008,588
Other long-term assets are not available to pay for current period expenditures, and therefore, are unavailable in the funds.	279,840
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the funds.	(81,070,574)
Net pension liability, along with related amounts, is not due and payable in the current period and is, therefore, not reported in governmental funds.	(36,013,638)
Total OPEB liability, along with related amounts, is not due and payable in the current period and is, therefore, not reported in governmental funds.	(8,166,719)
Internal service funds are used by management to charge the costs of various benefits and services to individual funds.	
The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	184,006
Net position of governmental activities.	$ 953,910,893

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2019

	General Fund	Fire District Fund	SPLOST Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	$ 64,551,109	$ 25,622,048	$ -	$ 5,790,836	$ 95,963,993
Alcoholic beverage taxes	-	-	-	1,124,537	1,124,537
Franchise taxes	2,616,478	-	-	-	2,616,478
Insurance premium taxes	10,720,235	-	-	-	10,720,235
Sales taxes	-	-	43,574,063	-	43,574,063
Other taxes	-	-	-	338,415	338,415
Licenses and permits	2,676,516	-	-	-	2,676,516
Intergovernmental	404,966	5,932,755	3,021,780	4,957,595	14,317,096
Fines and forfeitures	4,631,369	-	-	1,489,972	6,121,341
Charges for services	9,209,278	72,625	-	11,500,107	20,782,010
Investment earnings	1,276,277	335,483	1,495,325	326,571	3,433,656
Contributions and donations	-	-	-	243,336	243,336
Miscellaneous	943,624	3,000	392,579	406,298	1,745,501
Total revenues	97,029,852	31,965,911	48,483,747	26,177,667	203,657,177
Expenditures					
Current:					
General government	14,707,570	-	204,964	190,740	15,103,274
Judicial	16,689,494	-	332,747	2,804,324	19,826,565
Public safety	42,976,239	30,903,683	450,261	6,786,947	81,117,130
Public works	5,637,316	-	6,568,457	-	12,205,773
Health and welfare	450,353	-	21,026	2,764,685	3,236,064
Culture and recreation	2,327,365	-	195,484	5,317,774	7,840,623
Housing and development	4,114,123	-	-	1,367,812	5,481,935
Intergovernmental	-	-	12,636,017	100,000	12,736,017
Capital Outlay	-	-	39,010,057	298,767	39,308,824
Debt Service					
Principal	337,548	-	27,333	9,146,403	9,511,284
Interest	79,743	-	6,076	1,896,691	1,982,510
Total expenditures	87,319,751	30,903,683	59,452,422	30,674,143	208,349,999
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,710,101	1,062,228	(10,968,675)	(4,496,476)	(4,692,822)
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	18,225	4,124	9,600	158	32,107
Issuance of capital lease	395,418	-	-	216,283	611,701
Insurance reimbursement	58,580	16,608	32,138	20,146	127,472
Transfers in	694,007	-	869,875	7,698,538	9,262,420
Transfers out	(9,193,863)	(1,084,342)	-	(1,954,688)	(12,232,893)
Total other financing sources (uses)	(8,027,633)	(1,063,610)	911,613	5,980,437	(2,199,193)
Net Change in Fund Balances	1,682,468	(1,382)	(10,057,062)	1,483,961	(6,892,015)
Fund Balances Beginning of Year	34,561,122	6,626,386	67,015,222	19,378,675	127,581,405
Fund Balances End of Year	$ 36,243,590	$ 6,625,004	$ 56,958,160	$ 20,862,636	$ 120,689,390

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Government-wide Statement of Activities
For the Year Ended September 30, 2019

Amounts reported for governmental activities in the statement of activities are different because:		
Net changes in fund balances - total governmental funds	$	(6,892,015)
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the government-wide statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.		(14,209,395)
The net effect of various miscellaneous transactions involving capital assets (i.e. donations, sales and trade-ins) is to increase net position.		18,518,484
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(184,034)
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds.		
Principal payments on bonds payable		9,115,000
Principal payments on capital leases		396,284
Capital leases issued		(611,701)
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.		(5,199,186)
Internal service funds are used by management to charge costs of various services and benefits to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.		(892,761)
Change in net position of governmental activities	$	40,676

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Net Position
Proprietary Funds
September 30, 2019

	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
Assets				
Current assets				
Cash	$ 1,829,860	$ 710,907	$ 2,540,767	$ 331,445
Receivables, net of allowance	536,464	3,490	539,954	401,230
Inventories	-	-	-	190,410
Prepaid items	2,777	24	2,801	36
Total current assets	2,369,101	714,421	3,083,522	923,121
Noncurrent assets				
Capital assets, net of depreciation	2,528,103	35,581	2,563,684	251,348
Total noncurrent assets	2,528,103	35,581	2,563,684	251,348
Total assets	4,897,204	750,002	5,647,206	1,174,469
Deferred Outflows of Resources				
Deferred outflows relating to pension	3,051,444	-	3,051,444	368,908
Deferred outflows relating to OPEB	592,041	-	592,041	-
Total deferred outflows of resources	3,643,485	-	3,643,485	368,908
Liabilities				
Current liabilities				
Accounts payable	127,393	18,031	145,424	378,277
Accrued liabilities	146,137	22,604	168,741	77,288
Due to other funds	-	-	-	161,983
Compensated absences, due within one year	237,668	-	237,668	24,414
Total current liabilities	511,198	40,635	551,833	641,962
Long-term Liabilities (net of current portion)				
Compensated absences, due in more than one year	554,560	-	554,560	56,967
Net pension liability	5,253,680	-	5,253,680	635,150
Total OPEB liability	554,551	-	554,551	-
Total long-term liabilities	6,362,791	-	6,362,791	692,117
Total Liabilities	6,873,989	40,635	6,914,624	1,334,079
Deferred Inflows of Resources				
Deferred inflows relating to pension	209,208	-	209,208	25,292
Deferred inflows relating to OPEB	600,747	-	600,747	-
Total deferred inflows of resources	809,955	-	809,955	25,292
Net Position				
Investment in capital assets	2,528,103	35,581	2,563,684	251,348
Unrestricted (deficit)	(1,671,358)	673,786	(997,572)	(67,342)
Total Net Position	$ 856,745	$ 709,367	$ 1,566,112	$ 184,006

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Revenues, Expenses,
and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2019

	EMS	Non-major Conference Center	Totals	Governmental Activities- Internal Service Fund
Operating Revenues				
Charges for services	$ 5,199,937	$ 280,581	$ 5,480,518	$ 18,564,981
Miscellaneous revenue	-	5,437	5,437	1,163,394
Intergovernmental revenue	19,018	-	19,018	-
Total operating revenues	5,218,955	286,018	5,504,973	19,728,375
Operating Expenses				
Personal services	7,364,822	-	7,364,822	1,050,021
Contractual services	665,503	354,226	1,019,729	1,770,889
Claims paid	-	-	-	16,941,703
Supplies	472,401	71,110	543,511	821,166
Depreciation	399,585	12,558	412,143	37,357
Total operating expenses	8,902,311	437,894	9,340,205	20,621,136
Operating income (loss)	(3,683,356)	(151,876)	(3,835,232)	(892,761)
Nonoperating Revenue				
Contributions	-	63,000	63,000	-
Loss on sale of capital assets	(104,366)	-	(104,366)	-
Total nonoperating revenue	(104,366)	63,000	(41,366)	-
Change in net position before transfers and capital contributions	(3,787,722)	(88,876)	(3,876,598)	(892,761)
Capital contributions	18,600	-	18,600	-
Transfers				
Transfers in	2,697,058	273,415	2,970,473	-
Total transfers	2,697,058	273,415	2,970,473	-
Change in net position	(1,072,064)	184,539	(887,525)	(892,761)
Net Position Beginning of Year, Before Restatement	2,185,220	524,828	2,710,048	1,076,767
Restatement	(256,411)	-	(256,411)	-
Net Position Beginning of Year, After Restatement	1,928,809	524,828	2,453,637	1,076,767
Net Position End of Year	$ 856,745	$ 709,367	$ 1,566,112	$ 184,006

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Proprietary Funds
Statement of Cash Flows
For the Year Ended September 30, 2019

	EMS	Non-major Conference Center	Totals	Governmental Activities- Internal Service Fund
Cash Flows from Operating Activities				
Receipts from customers	$ 5,456,120	$ 285,088	$ 5,741,208	$ -
Receipts from other funds	19,018	-	19,018	19,684,469
Payments to employees	(6,465,001)	-	(6,465,001)	(964,305)
Payments to suppliers for services provided	(1,069,980)	(418,867)	(1,488,847)	(20,347,923)
Net Cash Provided by (Used in) Operating Activities	(2,059,843)	(133,779)	(2,193,622)	(1,627,759)
Cash Flows from Capital Financing Activities				
Proceeds from sale of capital assets	4,400	-	4,400	-
Purchase of capital assets	(93,514)	-	(93,514)	(46,221)
Capital contributions	18,600	-	18,600	-
Insurance reimbursement	84,393	-	84,393	-
Net Cash Provided by (Used in) Capital Financing Activities	13,879	-	13,879	(46,221)
Cash Flows from Noncapital Financing Activities				
Transfers in	2,697,058	273,415	2,970,473	-
Donations for operations	-	63,000	63,000	-
Net Cash Provided by (Used in) Noncapital Financing Activities	2,697,058	336,415	3,033,473	-
Net Increase (Decrease) in Cash and Cash Equivalents	651,094	202,636	853,730	(1,673,980)
Cash and Cash Equivalents Beginning of Year	1,178,766	508,271	1,687,037	2,005,425
Cash and Cash Equivalents End of Year	$ 1,829,860	$ 710,907	$ 2,540,767	$ 331,445
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	$ (3,683,356)	$ (151,876)	$ (3,835,232)	$ (892,761)
Adjustments -				
Depreciation	399,585	12,558	412,143	37,357
(Increase) Decrease in:				
Accounts receivable	256,183	(930)	255,253	(90,094)
Prepaid items	3,586	-	3,586	351
Inventories	-	-	-	14,552
Deferred outflows of resources	(1,731,798)	-	(1,731,798)	(241,063)
Increase (Decrease) in:				
Accounts payable	30,055	7,720	37,775	(147,334)
Accrued expenses	34,283	(1,251)	33,032	(681,734)
Due to other funds	-	-	-	46,188
Compensated absences payable	152,778	-	152,778	(3,654)
Net pension liability	2,454,524	-	2,454,524	329,139
Total OPEB liability	155,262	-	155,262	-
Deferred inflows of resources	(130,945)	-	(130,945)	1,294
Net Cash Provided by (Used in) Operating Activities	$ (2,059,843)	$ (133,779)	$ (2,193,622)	$ (1,627,759)

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
September 30, 2019

	Agency Funds
Assets	
Cash	$ 20,999,278
Taxes and other receivables	255,633,487
Total assets	$ 276,632,765
Liabilities	
Due to others	$ 20,999,278
Taxes payable to others upon collection	255,633,487
Total Liabilities	$ 276,632,765

See accompanying notes to the basic financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County is a political subdivision of the State of Georgia governed by the Commission Chairman and a four-member Board of Commissioners. The financial statements of the County and its discretely presented component units, the Development Authority of Cherokee County, the Sequoyah Regional Library System, and the Cherokee County Department of Public Health have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the County are described below.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of the operational and financial relationships with the County. In conformity with accounting principles generally accepted in the United States of America, as set forth in Governmental Accounting Standards Board Statement No. 61, "*The Financial Reporting Entity: Omnibus - An amendment of GASB Statements No. 14 and No. 34*" the component units' financial statements have been included as discretely presented component units. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County. Based upon the application of these criteria, the following is a brief review of the component units addressed in defining the County's reporting entity.

The **Development Authority of Cherokee County** (the "Development Authority") provides a means to issue industrial development bonds to develop and promote trade, commerce, industry and employment opportunities within Cherokee County. The Development Authority is frequently referred to as "the Cherokee County Office of Economic Development" and exists to promote economic development in the County by working with existing industries to expand as well as by recruiting additional business to the community. The Development Authority was created by resolution of the Board of Commissioners. All board members of the Development Authority are appointed by the County. The Development Authority is dependent on the County for its operational costs. The Development Authority is presented as a governmental fund type component unit. There are no separately issued financial statements available for the Development Authority of Cherokee County. The fiscal year end of the Development Authority is September 30th.

The **Sequoyah Regional Library System** (the "Library") provides library services to the citizens of Cherokee, Gilmer, and Pickens Counties. The County appoints a majority of the Library's board members and provides significant funding to the Library. During the fiscal year ended September 30, 2019 the Library received $2,254,116 from the County. The Library is presented as a governmental fund type component unit.

The Sequoyah Regional Library operates on a June 30 fiscal year end. The complete report can be obtained from the Sequoyah Regional Library, 116 Brown Industrial Parkway, Canton, Georgia 30114.

The **Cherokee County Department of Public Health** (the "Department of Public Health") provides health related services to residents of Cherokee County. Programs include disease screening, child health services, family planning, heath services, and environmental health programs. The County

appoints a voting majority of the board members of the Department of Public Health and provides significant funding to the Department of Public Health.

The Department of Public Health operates on a June 30 fiscal year end. Complete financial statements of the Department of Public Health can be obtained from their administrative offices at Department of Public Health, 1219 Univeter Road, Canton, Georgia 30114.

A blended component unit, although a legally separate entity, is in substance part of the County's operations and so financial data from this unit is combined with the financial data of the primary government. The following is presented as a blended component unit.

The Resource Recovery Development Authority of Cherokee County (the "RR Development Authority") provides a means to issue industrial development bonds used to help develop and promote recycling opportunities within Cherokee County. The RR Development Authority is governed by a board comprised of four of the County's elected Commissioners and the one additional public member. The County has guaranteed the bonds issued by the RR Development Authority with the County's millage rate. The RR Development Authority is presented as a blended governmental fund type component unit as the sole purpose was to finance a recycling center to be leased and operated by a third party and subsequently the County has assumed the debt service payments, as the third party operator has defaulted. There are no separately issued financial statements available for the RR Development Authority.

The Atlanta Regional Commission (the "ARC") is considered a joint venture based upon the criteria in GASB Statement No. 14, as amended by GASB Statement No. 61. Under Georgia law, the County, in conjunction with other cities and counties in the 10-county metropolitan Atlanta, Georgia area, is a member of the ARC. Membership in a Regional Commission is required by the O.C.G.A 50-8-34, which provides for the organizational structure of the RDC in Georgia. The County paid dues in the amount of $279,998 to the ARC for the fiscal year ended September 30, 2019. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A 50-39-1 provides that the member government are liable for any debts or obligations of a Regional Commission. Complete financial statements of the RDC may be obtained from the Atlanta Regional Commission, 229 Peachtree Street NE, STE 100., Atlanta, Georgia 30303.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise fund are reported as separate columns in the fund financial statements.

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

The government wide-financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Agency funds are custodial in nature and do present the results of operations or have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of the related cash flows. Property taxes are recognized as revenues in which the fiscal year for which they are levied. Property taxes levied in September are for the next fiscal year beginning October 1. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers most revenues to be available if they are collected within 60 days of the end of the current fiscal year, however, grant revenues are considered available if they are collected within 180 days of the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

In accordance with GASB Statement No. 34, major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

The ***Fire District Fund*** is used to account for monies received from a restricted property tax levy for the operations of the fire departments within the County.

The ***Special Purpose Local Option Sales Tax ("SPLOST") Fund*** is used to account for proceeds of a special 1% local sales tax levy approved by voters. The proceeds of this special tax are designated for various capital projects throughout the County.

The County reports the following major proprietary fund:

The ***EMS Fund*** is used to account for the provisions of emergency medical services to the residents of the County.

Additionally, the County reports the following fund types:

Special revenue funds account for the revenue sources that are legally restricted or committed to expenditure for specific purposes, such as grant programs, certain fines and forfeitures, E-911 charges, and law enforcement services.

Capital projects funds account for the capital expenditures made by the County.

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

Internal service funds account for fleet management services and to account for the County's contributions and employee premiums for health, disability, and life insurance, and the related payments for associated costs.

The ***Enterprise fund*** is used to account for the operations of the County's conference center. Activities of the fund include administration, operations, and collection activities.

The ***Agency funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. Constitutional officers use these funds to temporarily hold assets.

As a general rule the effects of interfund activity have 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 changes between the County's emergency medical services and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various function concerned.

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

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

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

D. Cash, Cash Equivalents, and Investments

Cash includes cash on hand, demand deposits, certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by

Moody's Investors Service, Inc.; negotiable certificates of deposit issued by an bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

Operating funds are currently invested in the Georgia Fund 1 Liquidity Pool; U.S. Government agencies; or maintained in demand deposit, savings, and public funds money market accounts with financial institutions.

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. Fair value of the investment in the Georgia Fund 1 is equal to the value of the pool of shares. As of September 30, 2019, the County's investment in Georgia 1 was rated AAAf by Standard & Poor's. Funds included in this Pool are not required to be collateralized.

E. Interfund Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by a fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

F. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. Inventories reported in the governmental funds are equally offset by a nonspendable fund balance category, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets. The consumption method is used to account for inventory items within the County's funds.

Payments to vendors for services that will benefit periods beyond September 30, 2019, are recorded as prepaid items. Prepaid items reported in the governmental funds are also equally offset by a nonspendable fund balance category, which indicates that they do not constitute "available, spendable financial resources" even though they are a component of net current assets. The consumption method is used to account for prepaid items within the County's funds.

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets, not including infrastructure, 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. All infrastructure assets are capitalized, regardless of cost. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are reported at their acquisition value as of the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

Asset Class	Estimate Useful Life
Buildings and improvements	50
Machinery and equipment	5-20
Vehicles	5
Infrastructure	25-50

H. Deferred Outflows/ Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The County has two items which qualify for reporting in this category. They are the deferred outflows of resources related to the recording of changes in its net pension liability and its total OPEB liability. Certain changes in the net pension liability and the total OPEB liability are recognized as pension or OPEB expense over time instead of all being recognized in the year of occurrence. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The governmental funds balance sheet and government wide statement of net position will report unearned advance registration fee revenues as a deferred inflow of resources. Additionally, the governmental funds balance sheet and government wide statement of net position will report property tax revenues as a deferred inflow of resources as the amount represents resources associated with an imposed non-exchange revenue transaction received or reported as a receivable before the period for which the property taxes were levied. These revenues will be recognized as an inflow of resources in the period for which they were levied. Deferred inflows of resources relating to pension and OPEB are also reported in the government wide and proprietary funds statement of net position.

I. Long-Term Obligations

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

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

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees can accumulate up to 320 hours of vacation leave for regular employees and up to 480 hours of vacation leave for fire district employees. The amount of sick leave that can be accumulated is unlimited.

Employees are entitled to all accrued vacation and fifty percent (50%) of all accrued sick leave upon separation, regardless if retirement qualifications are met. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignation and retirements.

K. Fund Equity

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

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

Fund balances are classified as follows:

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

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

Committed - Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote (resolution) action of the County Commission. Only the County Commission may modify or rescind the commitment through the passage of a resolution.

Assigned - Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted or committed. The Board of Commissioners retains the authority to make assignments.

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund.

Flow Assumptions - When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

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

L. Pensions

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

M. Interfund Transfers

Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other fund transactions, except interfund reimbursement transactions are reported as transfers.

N. Management Estimates

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

NOTE 2. LEGAL COMPLIANCE- BUDGETS

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

1. On or around September 1, the County Manager submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. At least one public hearing is conducted to obtain taxpayer comments.
3. The budget is formally approved at the first Board meeting in October, or shortly thereafter as deemed appropriate by the Budget Officer.
4. The County Manager is authorized to transfer amounts between accounts within any department. All supplemental appropriations must be enacted by the County Commission.
5. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is typically at the department level. For the capital project fund budgets the legal level of control is typically the fund as a whole.
6. Annual appropriated budgets are adopted for the General Fund, each Special Revenue Fund, each Capital Projects Fund except project length budgets are adopted for the SPLOST fund, and the Debt Service Fund for the fiscal year ended September 30, 2019. Budget amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations are reflected in the final budget numbers. Unencumbered appropriations lapse at fiscal year-end. The budgets were adopted on GAAP basis of accounting, except certain General Fund debt service expenditures are budgeted at the department level.

NOTE 3. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

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

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

Bonds payable:	$ (63,070,000)
Less: Underwriters discount	120,154
Add: Original issue premium	(568,191)
Capital lease payable	(1,629,892)
Accrued interest payable	(78,076)
Claims payable	(685,684)
Landfill postclosure costs	(1,741,579)
Compensated absences	(13,417,306)
Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	$ (81,070,574)

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balance – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "the net effect of various miscellaneous transactions involving capital assets (i.e., donations, sales and trade-ins is to increase net assets." The details of this difference are as follows:

Donations of capital assets	$ 19,005,798
Disposal of capital assets	(487,314)
Net adjustment to increase fund balance- total governmental funds to arrive at net position-governmental activities	$ 18,518,484

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

Capital outlay	$ 39,317,515
Depreciation expense	(53,526,910)
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	$ (14,209,395)

Another element of that reconciliation explains that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this difference are as follows:

Compensated absences	$ (1,386,206)
Insurance claims	(285,097)
Amortization expense	94,205
Pension expense	(336,872)
OPEB expense	(3,056,226)
Landfill monitoring costs	(284,583)
Interest expense	55,593
Net adjustment to increase net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	$ (5,199,186)

NOTE 4. DEPOSITS AND INVESTMENTS

A. Credit Risk

State statutes authorize the County to invest in obligations of the State of Georgia or other States; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime banker's acceptances; the local government investment pool established by State law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County does not have an investment policy and, therefore, has elected to follow State statutes for limiting credit risk on investments.

At September 30, 2019, the County had the following investments:

Investment	Maturity	Amount
Certificate of deposit	14 month	$ 262,029
Georgia Fund 1	26 day WAM	11,008,761
		$ 11,270,790

The County reports its investments in Georgia Fund 1 as cash equivalents in the financial statements as of September 30, 2019.

B. Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County limits at least half of the County's investment portfolio to maturities of less than one year.

C. Custodial Credit Risk – Deposits

Custodial credit risk for 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. The County reduces its exposure to this risk by requiring deposits to be collateralized in accordance with state statutes. As of September 30, 2019, the County was not exposed to custodial credit risk.

NOTE 5. RECEIVABLES

Receivables at September 30, 2019, for the County's individual major funds and nonmajor funds are as follows:

	General Fund	Fire District	Nonmajor Governmental Funds
Receivables:			
Property taxes	$50,817,971	$ 23,717,669	$ 5,194,257
Accounts	12,676,911	3,116	1,356,229
Gross receivables	63,494,882	23,720,785	6,550,486
Less allowance for uncollectibles	693,608	146,960	31,863
Net receivables	$62,801,274	$ 23,573,825	$ 6,518,623

	EMS	Non-major Conference Center	Internal Service Funds
Receivables:			
Accounts	$17,500,909	$ 3,490	$ 401,230
Less allowance for uncollectibles	16,964,445	-	-
Net total receivables	$ 536,464	$ 3,490	$ 401,230

The County bills and collects its own property taxes as well as taxes for the Cherokee County School System ("School System") and some municipalities within the County. Collections of the County taxes and remittance of them to the General Fund, Fire District Fund, Debt Service Fund, the School System, the City of Ball Ground, and the State are accounted for in the Tax Commissioner Agency Fund. County property taxes are recognized when levied to the extent that they result in current receivables. Property taxes are levied in August based on assessed values on January 1st and are due on December 20th of each year. Collections of property taxes are made throughout the year. Liens may be attached to property for unpaid taxes at any time within three years after the due date.

NOTE 6. CAPITAL ASSETS

A. Primary Government

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land and land improvement	$ 282,744,052	$ 4,959,070	$ -	$ -	$ 287,703,122
Construction in progress	8,926,376	31,869,685	(2,735,240)	(5,600)	38,055,221
Total	291,670,428	36,828,755	(2,735,240)	(5,600)	325,758,343
Capital assets, being depreciated:					
Buildings and improvements	199,300,649	1,072,404	504,309	-	200,877,362
Machinery and equipment	23,195,484	1,851,207	-	(301,945)	24,744,746
Vehicles	33,589,554	2,075,619	239,152	(1,016,475)	34,887,850
Infrastructure	1,068,811,621	16,541,549	1,991,779	-	1,087,344,949
Total	1,324,897,308	21,540,779	2,735,240	(1,318,420)	1,347,854,907
Less accumulated depreciation for:					
Buildings and improvements	53,577,687	6,509,976	-	-	60,087,663
Machinery and equipment	18,975,433	1,405,067	-	(324,359)	20,056,141
Vehicles	20,208,282	2,556,250	-	(512,347)	22,252,185
Infrastructure	569,864,351	43,092,974	-	-	612,957,325
Total	662,625,753	53,564,267	-	(836,706)	715,353,314
Total capital assets, being depreciated, net	662,271,555	(32,023,488)	2,735,240	(481,714)	632,501,593
Governmental activities capital assets, net	$ 953,941,983	$ 4,805,267	$ -	$ (487,314)	$ 958,259,936

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the Fleet Services Internal Service Fund totaling $829,619 with accumulated depreciation of $578,271 are included as part of the above totals for governmental activities at the current fiscal year end.

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Business-type activities:					
Capital assets, being depreciated:					
Machinery and equipment	$ 4,875,517	$ 93,514	$ -	$ (282,552)	$ 4,686,479
Less accumulated depreciation for:					
Machinery and equipment	1,800,046	412,143	-	(89,394)	2,122,795
Total depreciable capital assets, net	3,075,471	(318,629)	-	(193,158)	2,563,684
Business-type activities capital assets, net	$ 3,075,471	$ (318,629)	$ -	$ (193,158)	$ 2,563,684

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

Governmental activities:	
General government	$ 954,240
Judicial	452,006
Public safety	4,534,465
Public works	43,541,590
Health and welfare	177,630
Culture and recreation	3,761,795
Housing and development	105,184
Fleet services	37,357
Total depreciation expense- governmental activities	$ 53,564,267
Business-type activities:	
Emergency Medical Services Fund	$ 399,585
Conference Center Fund	12,558
	$ 412,143

The following table provides a summary of the County's investment in capital assets less any related debt.

	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 325,758,343	$ -	$ 325,758,343
Capital assets, depreciable, net	632,501,593	2,563,684	635,065,277
Bonds payable	(63,518,037)	-	(63,518,037)
Capital leases payable	(1,629,892)	-	(1,629,892)
Retainage and accounts payable	(3,002,736)	-	(3,002,736)
Net investment in capital assets	$ 890,109,271	$ 2,563,684	$ 892,672,955

B. Discretely Presented Component Unit- Development Authority of Cherokee County

	Beginning Balance	Additions	Deductions	Ending Balance
Capital assets, not being depreciated				
Land	$ 4,707,042	$ 1,043,321	$ -	$ 5,750,363
Construction in progress	1,026,567	44,443	-	1,071,010
Total capital assets, not being depreciated	5,733,609	1,087,764	-	6,821,373
Capital assets, being depreciated				
Machinery and equipment	1,052,095	-	-	1,052,095
Less accumulated depreciation for:				
Machinery and equipment	374,080	93,520	-	467,600
Total capital assets, being depreciated, net	678,015	(93,520)	-	584,495
Total capital assets, net	$ 6,411,624	$ 994,244	$ -	$ 7,405,868

NOTE 7. LONG-TERM OBLIGATIONS

A. Primary Government

The following is a summary of long-term obligations activity for the fiscal year ended September 30, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Debt:					
Bonds payable	$ 72,185,000	$ -	$ (9,115,000)	$ 63,070,000	$ 5,345,000
Less: discounts	(131,795)	-	11,641	(120,154)	-
Add: premiums	674,037	-	(105,846)	568,191	-
Bonds payable, net	72,727,242	-	(9,209,205)	63,518,037	5,345,000
Capital leases	1,414,475	611,701	(396,284)	1,629,892	480,226
Total debt	74,141,717	611,701	(9,605,489)	65,147,929	5,825,226
Other long-term obligations:					
Claims payable	400,587	1,076,293	(791,196)	685,684	514,263
Compensated absences	12,116,135	4,325,872	(2,943,320)	13,498,687	4,049,606
Landfill postclosure	1,456,996	519,801	(235,218)	1,741,579	195,852
Total other long-term obligations	13,973,718	5,921,966	(3,969,734)	15,925,950	4,759,721
Governmental activities					
Long-term liabilities	$ 88,115,435	$ 6,533,667	$ (13,575,223)	$ 81,073,879	$ 10,584,947
Business-type activities:					
Other long-term obligations:					
Compensated absences	$ 639,450	$ 333,291	$ (180,513)	$ 792,228	$ 237,668
Business-type activities					
Long-term liabilities	$ 639,450	$ 333,291	$ (180,513)	$ 792,228	$ 237,668

For governmental activities, claims payable, compensated absences, and landfill postclosure costs are generally liquidated by the General Fund.

Bonds payable (Direct Borrowing/Placements). The County has general obligation bonds payable and a solid waste disposal revenue bond outstanding at September 30, 2019, which includes the following individual issues:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Resource recovery revenue bond-2007A	4.65% - 5.00%	27 years	2034	$ 13,205,000	$ 5,005,000
Resource recovery revenue bond-2007B	5.80%	15 years	2022	4,940,000	1,335,000
Recovery zone economic development bond-2010	4.52%	15 years	2025	10,767,000	7,167,000
Recreation bond- 2012	1.90%	15 years	2026	11,410,000	3,715,000
Recreation bond- 2014	2.84%	15 years	2029	22,823,000	18,818,000
Refunding bond- 2016	1.67%	14 years	2029	28,450,000	27,030,000
				Plus unamortized premium	568,191
				Less unamortized discount	(120,154)
					$ 63,518,037
				Less current maturities	5,345,000
					$ 58,173,037

The 2016 Refunding bonds were issued to refund a portion of the Series 2009 Parks and Recreation bonds. The refunding reduced total debt service payments by $3,617,333, resulting in an economic gain (difference between the present values of the debt service payments on the old and new debt) of $3,252,728. The amount of defeased debt outstanding but removed for the County's records totaled $25,295,000 at September 30, 2019.

Annual debt service requirements on the general obligation bonds are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2020	$ 5,345,000	$ 1,692,671
2021	5,540,000	1,544,521
2022	5,745,000	1,388,344
2023	5,950,000	1,224,048
2024	6,170,000	1,056,799
2025-2029	34,320,000	2,680,068
	$ 63,070,000	$ 9,586,451

Capital Leases (Direct Borrowing/Placements). Various capital leases for financing vehicles and telephone system were entered into by the County. The leases expire beginning fiscal year 2021 through 2024. The gross amount of Governmental Activities capital assets on the balance sheet recorded under capital leases is $2,498,654 and accumulated depreciation is $868,762. Amortization expense of the assets recorded under the capital leases is included in depreciation expense. The debt service requirements on these leases are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2020	$ 480,226	$ 79,205
2021	494,502	76,893
2022	370,594	36,429
2023	198,094	14,725
2024	86,476	3,779
	$ 1,629,892	$ 211,031

Landfill Postclosure Costs. The County owns and operated a landfill site which began operating in November 1976. State and federal regulations require the County to close its landfill once its capacity was reached on July 1, 1994, and to monitor and maintain the site for 30 years after closure.

The County elected an early closure date of October 3, 1993, and for that reason was exempt from the 30 year rule, and was required to monitor the landfill for only five years. However, recent monitoring has detected levels of contamination higher than permissible, and engineers are in the process of assessing the corrective measures to be taken. At this time, engineering studies estimate postclosure costs of approximately $1,741,579 over the next 7 years. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of September 30, 2019. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Legal Debt Margin. The County is subject to a debt limit that is 10% of its total assessed taxable property valuation. At September 30, 2019, that amount was $1,136,685,750. As of September 30, 2019, the total outstanding debt applicable to the limit was $57,298,191.

B. Discretely Presented Component Unit – Cherokee County Department of Public Health

Long-Term Obligations. The following is a summary of changes in long-term obligations of the Department for the Fiscal year ended June 30, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	$ 555,055	$ 319,792	$ 277,503	$ 597,344	$ 298,647
Total long-term obligations	$ 555,055	$ 319,792	$ 277,503	$ 597,344	$ 298,647

C. Discretely Presented Component Unit – Sequoyah Regional Library System

Long Term Obligations. The following is a summary of changes in long-term obligations of the Department for the Fiscal year ended June 30, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	$ 68,536	$ 172,329	$ 176,909	$ 63,956	$ 12,791
Total long-term obligations	$ 68,536	$ 172,329	$ 176,909	$ 63,956	$ 12,791

NOTE 8. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2019, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental funds	$ 128,563
General Fund	Internal Service Fund	161,983
		$ 290,546

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, and (2) transactions are recorded in the accounting system.

Transfers between the funds as of September 30, 2019 are as follows:

Transfer In Fund	Transfer Out Fund	Amount
General Fund	Nonmajor governmental funds	$ 556,723
General Fund	Fire District	137,284
		694,007
Nonmajor governmental funds	General fund	7,443,863
Nonmajor governmental funds	Nonmajor governmental funds	254,675
		7,698,538
SPLOST	Nonmajor governmental funds	869,875
EMS	General fund	1,750,000
EMS	Fire District	947,058
		2,697,058
Nonmajor proprietary funds	Nonmajor governmental funds	273,415
		$ 12,232,893

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations

NOTE 9. DEFINED BENEFIT PENSION PLAN

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

Plan Membership. As of January 1, 2019, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retirees, Beneficiaries, and Disables receiving benefits	408
Terminated plan participants entitled to but not yet receiving benefits	943
Active employees participating in the Plan	1,425
Total number of Plan participants	2,776

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standard law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended September 30, 2019, the County's contribution rate was 15.34% of annual payroll. County contributions to the Plan were $10,188,335 for the year ended September 30, 2019.

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

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

Inflation	3.00%
Salary increases	4.50% - 6.50%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table projected with Scale AA to 2018

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study through February 2019.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2018 are summarized in the table below:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.00%	6.56%
Large Cap equity	30.00%	10.22%
International equity	15.00%	5.86%
Other equity	20.00%	10.33%
Real estate	5.00%	9.33%
	100.00%	

*Rates shown are net of the 3.00% assumed rate of inflation.

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

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended September 30, 2019 were as follows:

	Total Pension Liability (a)	Net Fiduciary Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2017	$ 137,343,794	$ 80,235,516	$ 57,108,278
Changes for the year:			
Service cost	4,591,333	-	4,591,333
Interest	9,664,688	-	9,664,688
Contributions - employer	-	9,012,773	(9,012,773)
Contributions - employee	-	4,152,868	(4,152,868)
Net investment income	-	(4,044,856)	4,044,856
Benefit payments, including refunds of employee contributions	(8,075,492)	(8,075,492)	-
Administrative expense	-	(222,709)	222,709
Changes in assumptions	21,107,459	-	21,107,459
Differences in expected and actual experience	3,586,890	-	3,586,890
Plan change	(3,251,913)	-	(3,251,913)
Other changes	-	(441,080)	441,080
Net changes	27,622,965	381,504	27,241,461
Balances at December 31, 2018	$ 164,966,759	$ 80,617,020	$ 84,349,739

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

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

	1% Decrease (6.00%)	Current discount rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 109,062,501	$ 84,349,739	$ 64,028,281

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 long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2018 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 September 30, 2019, the County recognized pension expense of $11,176,779. At September 30, 2019, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 9,404,968	$ 3,358,915
Differences between expected and actual experience	10,610,881	-
Assumption changes	20,588,895	-
Contributions made after the measurement date	8,417,294	-
Total	$ 49,022,038	$ 3,358,915

The County's contributions subsequent to the measurement date of $8,417,294 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2020. The other amount reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2020	$ 10,107,966
2021	9,174,544
2022	8,215,567
2023	7,918,545
2024	1,829,207
	$ 37,245,829

NOTE 10. DEFINED CONTRIBUTION PENSION PLAN

Prior to January 1, 2003, the County offered its employees a defined contribution money purchase pension plan, a single employer plan, in accordance with Internal Revenue Code Section 401 (a). Effective January 1, 2003, this Plan was closed to new enrollees. The Plan was established by the Cherokee County Board of Commissioners and is administered by Massachusetts Mutual. It is available to all full-time employees who work more than 1,716 hours per year. Employees are 100% vested in the County's contributions after five years of service. The County has the authority to amend the Plan provisions. At September 30, 2019, there were 352 employees with balances of which 6 are active participants. The contributions are not available to Plan participants until termination, retirement, death, or disability. Contribution requirements are established and may be amended by the Cherokee County Board of Commissioners. The County contributes 4% of eligible salary to the 401(a) Plan and a 50% matching contribution for every employee dollar contributed to the deferred compensation plan (Section 457 plan) up to 3% of pay. Employees are not required to contribute. For the fiscal year ended September 30, 2019, the County's contribution to the Plan was $19,452. There are no administrative fees charged directly to the Plan or participants. No publicly available financial report that includes financial statements and required supplementary information issued.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The Cherokee County Retirement Pension Insurance Plan (the "OPEB Plan") is a single employer defined benefit postemployment health care plan or other postemployment benefit (OPEB) plan.

The County offers postemployment benefits to eligible employees enrolled in the County's medical plans. The Plan is administered by Blue Cross-Blue Shield and amendments or changes to the Plan are made by the County's Board of Commissioners. There are no separately issued financial statements related to the County's Plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The Plan provides subsidies for eligible employees, whereby the County contributes a portion of the retiree's premium.

Eligible retirees are offered the same health and prescription drug coverage as active employees. Relative to costs for the Medical/Rx EPO Plan, Retirees contribute $623.14 for retiree only, $1,007.35 for retiree plus spouse, per month towards the actuarially calculated monthly rates (i.e., the Fully Insured Equivalent rates).

The County contributes 100% towards retirees who were grandfathered into the plan, as part of the incentivized retirement plan. The County contributes until these employees reach the age of 65.

Employees must be a minimum age of 55 years with 5 or more years of service in order to receive benefits. They also may meet the requirements by having age plus service equal 70 years or have at least 30 years of service. Eligible employees can elect to receive coverage for their spouses.

Plan Membership. The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of September 30, 2019.

Active employees	1,216
Retirees	38
Total number of Plan participants	1,254

Total OPEB Liability. The County's total OPEB liability was $8,595,041 as of September 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total OPEB liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	3.00%
Discount Rate	3.58%
Healthcare cost trend rate	6.30%
Retirees' share of benefits related costs	Retirees pay 100% of the total premium for medical, dental, and vision benefits, unless they have attained 25 or more years of service at the time of retirement. Retirees with 25 but less than 30 years of service receive a premium subsidy of 75% of the cost of single coverage. Retirees with 30 or more years receive a premium subsidy of 100% of the cost of single coverage. Retiree premiums for those not eligible for ISRP contributions for calendar year 2020 are $623.14 for the Retiree, and $384.21 for spouse.

The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index as of September 30, 2019.

Mortality rates were based on the RP-2000 projected Scale AA to 2018.

The actuarial assumptions used in the September 30, 2019 valuation were based on the results of February 2019 experience study.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at 9/30/2018	$ 5,791,671
Changes for the year:	
Service cost	571,586
Interest	207,342
Differences between expected and actual experience	(300,694)
Changes of assumptions	(151,375)
Changes in benefit terms	2,854,622
Employer contributions	(378,111)
Net changes	2,803,370
Balances at 9/30/2019	$ 8,595,041

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58%) or 1-percentage-point higher (4.58%) than the current discount rate:

	1% Decrease (2.58%)	Discount Rate (3.58%)	1% Increase (4.58%)
Total OPEB liability (asset)	$ 9,480,535	$ 8,595,041	$ 7,805,724

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 (5.3%) or 1-percentage-point higher (7.3%) than the current healthcare cost trend rates:

	1% Decrease (5.3%)	Healthcare Cost Trend Rates (6.3%)	1% Increase (7.3%)
Total OPEB liability (asset)	$ 7,595,395	$ 8,595,041	$ 9,791,584

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended September 30, 2019, the County recognized OPEB expense of

$3,241,067. At September 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 9,179,439
Changes of assumptions	9,176,091	131,587
Total	$ 9,176,091	$ 9,311,026

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 September 30,	
2020	$ (14,372)
2021	(14,372)
2022	(14,372)
2023	(14,372)
2024	(14,372)
Thereafter	(63,075)
	$ (134,935)

NOTE 12. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts, thefts, damage and destruction of assets; errors and omissions; and natural disasters. The County is Self- Insured for Workers' Compensation claims and certain cancer benefits for eligible firefighters. The Self-Insurance Policy is described below. The County has purchased insurance for all other risks of loss. Losses have not exceeded insurance coverage in the last three years.

The County is required by the State Board of Workers' Compensation to purchase a Workers' Compensation Excess Policy. The current policy provider is Midwest Employers & Casualty Company. Due to the better than average expected losses the policy renewed in 2018 had a Self-Insured Retention (SIR) of $600,000. Previously the County had a $500,000 SIR for employees and a $750,000 SIR for Police and Fire. The County is liable up to the SIR amount. Once the SIR is reached, the County is not liable for anything over this excess amount and the County is reimbursed. The County's current Experience Modification factor is .68. An Experience Modification Factor of 1.0 is the industry average. The County uses a Third Party Administrator, Key Risk Management Services, to administer the Workers' Compensation claims. This activity is recorded in the fund where the injured employee is compensated. The following describes the activity related to these claims based on actual claims presented after fiscal year-end and historical experience. Based on historical payouts of the claims, management has determined that seventy-five percent (75%) of the liability would be paid within one fiscal year and is reflected in the statement of net position as such.

Changes in the balances of claims liabilities during the current fiscal year and prior two years are as follows:

Fiscal Year/ Period	Beginning of Year Claims Liability	Current Year Claims and Changes In Estimates	Claims Paid	End of Year Claims Liability
2019	$ 400,587	$ 1,076,293	$ 791,196	$ 685,684
2018	718,636	328,918	646,967	400,587
2017	452,729	1,244,773	978,866	718,636

NOTE 13. COMMITMENTS AND CONTINGENT LIABILITIES

Contractual Commitments:

In addition to the liabilities enumerated in the balance sheet, at September 30, 2019, the County has contractual commitments on uncompleted contracts of $7,047,494.

Litigation:

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

Grant Contingencies:

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

NOTE 14. FUND BALANCE/NET POSITION DEFICITS

A net position deficit of $142,832 exists in the Fleet Services Internal Services Fund. It is expected that charges for services in future years will provide positive net position.

A fund balance deficit of $47,816 exists in Debt Service Fund. It is expected that transfers from other funds in future years will provide positive net position.

NOTE 15. HOTEL/MOTEL LODGING TAX

The County has levied a 6% lodging tax. During the fiscal year ended September 30, 2019, the County spent $338,415 to promote tourism, conventions, and trade shows. This is 100% of the tax receipts to be expended for these purposes under the Official Code of Georgia Annotated 48-13-51. The County complies with the requirement under this law.

NOTE 16. TAX ABATEMENTS

The public purpose of the Cherokee County Development Authority is promoting and expanding for the public good and welfare, industry and trade within Cherokee County and reducing unemployment to the greatest extent possible. The Cherokee County Development Authority, in coordination with Cherokee County government, provide a tax incentive program for qualified industries locating/located in Cherokee County. The purpose of this program is to encourage additional investment from new and existing industries to grow and diversify the tax base and local economy. Eligibility for the tax abatement program is based off of the number and quality of jobs created as well as the amount of capital investment. There are claw-back provisions should the recently located company not meet their committed jobs and capital investment numbers. For fiscal year 2019, the agreements abate up to a maximum 90 percent of the tax bills through a reduction in the assessed value though most are less than that percentage. Under these agreements, County personal and real property tax revenues were reduced by $645,320 during the fiscal year ended September 30, 2019.

NOTE 17. RESTATEMENT

During 2019 the County discovered accounts receivable in the EMS fund was overstated.

The effect of these restatements to beginning net position/fund balance is as follows:

	Business-Type Activities	EMS Fund
Beginning Net Position before Restatement	$ 2,710,048	$ 2,185,220
EMS Accounts Receivable Restatement	(256,411)	(256,411)
Beginning Net Position after Restatement	$ 2,453,637	$ 1,928,809

The effect of this restatement to previously reported changes in net position is as follows:

	Business-Type Activities	EMS Fund
Changes in Net Postion as previously reported	$ 119,245	$ 105,550
EMS Accounts Receivable Restatement	(51,334)	(51,334)
Changes in Net Position as Restated	$ 67,911	$ 54,216

NOTE 18. SUBSEQUENT EVENT

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The recently declared pandemic could adversely impact the County's future financial results, especially if the community is negatively impacted by the decrease in economic activity caused by the virus. Such potential impact is unknown at this time.

Cherokee County, Georgia
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability
and Related Ratios

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	$ 4,591,333	$ 4,243,211	$ 3,704,315	$ 3,343,650	$ 3,232,735
Interest on total pension liability	9,664,688	8,729,649	8,040,120	7,411,828	6,841,216
Benefit payments, including refunds of employee contributions	(8,075,492)	(7,123,049)	(5,725,728)	(5,402,934)	(4,931,584)
Changes in assumptions	21,107,459	248,807	4,142,261	3,165,452	-
Plan changes	(3,251,913)	-	-	-	-
Differences in expected and actual experience	3,586,890	7,274,695	3,745,052	2,722,097	-
Net change in total pension liability	27,622,965	13,373,313	13,906,020	11,240,093	5,142,367
Total pension liability-beginning	137,343,794	123,970,481	110,064,461	98,824,368	93,682,001
Total pension liability-ending (a)	$ 164,966,759	$ 137,343,794	$ 123,970,481	$ 110,064,461	$ 98,824,368
Plan fiduciary net position					
Contributions-employer	$ 9,012,774	$ 6,983,937	$ 5,098,795	$ 3,211,208	$ 3,284,519
Contributions-employee	4,152,868	3,892,462	3,661,184	3,415,883	3,161,975
Net investment income	(4,044,856)	10,840,433	4,409,878	462,301	3,735,315
Benefit payments, including refunds of employee contributions	(8,075,493)	(7,123,049)	(5,725,728)	(5,207,647)	(4,931,584)
Administrative expenses	(222,709)	(211,606)	(199,710)	(189,319)	(172,667)
Other	(441,080)	(558,648)	(543,269)	(669,631)	(89,595)
Net change in plan fiduciary net position	381,504	13,823,529	6,701,150	1,022,795	4,987,963
Plan fiduciary net position-beginning	80,235,516	66,411,987	59,710,837	58,688,042	53,700,079
Plan fiduciary net position-ending (b)	$ 80,617,020	$ 80,235,516	$ 66,411,987	$ 59,710,837	$ 58,688,042
County's net pension liability - ending (a) - (b)	$ 84,349,739	$ 57,108,278	$ 57,558,494	$ 50,353,624	$ 40,136,326
Plan fiduciary net position as a percentage of the total pension liability	48.87%	58.42%	53.57%	54.25%	59.39%
Covered payroll	$ 62,731,597	$ 60,638,360	$ 55,298,160	$ 51,554,723	$ 48,386,989
County's net pension liability as a percentage of covered payroll	134.46%	94.18%	104.09%	97.67%	82.95%

Notes to the Schedule:
The schedule above is intended to show information for 10 years. Additional years will be displayed as they become available.
Major Assumption Changes:
In 2019, the following changes were made:
- The expense for the pre-retirement death benefit was reduced to zero.
- The investment return assumption was decreased from 7.25% to 7.00%.
- The disability assumption was removed to reflect the plan change removing the disability benefit.

Cherokee County, Georgia
Required Supplementary Information
Schedule of Pension Contributions

	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$ 10,848,801	$ 7,504,938	$ 6,208,858	$ 4,829,519	$ 4,044,842	$ 3,871,516
Contributions in relation to the actuarially determined contribution	10,188,335	8,846,419	6,606,852	4,729,308	3,360,194	3,162,573
Contribution deficiency (excess)	$ 660,466	$ (1,341,481)	$ (397,994)	$ 100,211	$ 684,648	$ 708,943
Covered payroll	$ 66,430,660	$ 62,731,597	$ 67,376,355	$ 55,298,160	$ 51,554,723	$ 48,386,989
Contributions as a percentage of covered payroll	15.34%	14.10%	9.81%	8.55%	6.52%	6.54%

Notes to the Schedule:

Valuation Date:	January 1, 2019
Actuarial cost method	Entry Age Normal
Asset valuation method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	2.50% - 5.50% (including 2.00% for inflation)
Cost-of-living Adjustment	2.00%
Amortization method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

The schedule above is intended to show information for 10 years. Additional years will be displayed as they become available.

Cherokee County, Georgia
Required Supplementary Information
Schedule of Changes in the County's Total OPEB Liability and Related Ratios

	2019	2018
Total OPEB liability		
Service cost	$ 571,586	$ 383,243
Interest on total OPEB liability	207,342	206,055
Changes of benefit terms	2,854,622	-
Differences between expected and actual experience	(300,694)	(12,009,229)
Changes of assumptions	(151,375)	12,356,713
Employer Contributions	(378,111)	(639,899)
Net change in total OPEB liability	2,803,370	296,883
Total OPEB liability - beginning	5,791,671	5,494,788
Total OPEB liability - ending	$ 8,595,041	$ 5,791,671
Covered payroll	$ 63,501,856	$ 58,902,161
County's total OPEB liability as a percentage of covered payroll	13.5%	9.8%

Notes to the Schedule:

The schedule above is intended to show information for 10 years. Additional years will be displayed as they become available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Major Assumption Changes:

In 2019, the discount rate was decreased from 3.75% to 3.58%

In 2019, the 40% federal high-cost employer sponsored health plan excise tax was repealed resulting in a change in the excise tax assumption.

Changes of Benefit Terms:

In 2019, the County changed its approach to providing an employer contribution for retiree coverage. Previously, an employer contribution was provided only for those who retired during special retirement incentive programs. An employer contribution is now available to all retirees who have 25 years of service or more at the time of retirement.

Cherokee County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended September 30, 2019

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Property taxes	$ 61,251,269	$ 62,635,449	$ 64,551,109	$ 1,915,660
Franchise taxes	2,450,000	2,450,000	2,616,478	166,478
Insurance premiums taxes	9,735,000	9,847,811	10,720,235	872,424
Licenses and permits	2,970,000	2,970,000	2,676,516	(293,484)
Intergovernmental	49,000	49,000	404,966	355,966
Fines and forfeitures	4,368,000	4,368,430	4,631,369	262,939
Charges for services	8,296,201	8,871,195	9,209,278	338,083
Interest	526,703	526,703	1,276,277	749,574
Other	931,019	931,019	943,624	12,605
Total revenues	90,577,192	92,649,607	97,029,852	4,380,245
Expenditures				
Current:				
General government				
County commission	293,876	298,352	298,354	(2)
County manager	723,692	736,554	739,097	(2,543)
County clerk	149,334	183,794	174,599	9,195
Administrative services agencies	327,364	327,364	264,666	62,698
Elections	857,718	857,718	802,093	55,625
Finance	821,901	846,986	846,985	1
Purchasing	266,716	276,492	276,492	-
County attorney	252,640	438,664	438,664	-
Data processing	2,781,680	2,771,680	2,712,984	58,696
Human resources	460,699	460,699	456,840	3,859
Tax commissioner	1,951,819	1,953,309	1,953,309	-
Tax commissioner (TAVT)	280,884	280,884	274,208	6,676
Tax assessor	2,675,492	2,675,492	2,499,056	176,436
Development services administration	464,700	464,700	451,170	13,530
GIS/mapping	444,419	444,419	421,665	22,754
Building and grounds	1,965,629	1,968,491	1,967,970	521
General administration	845,512	120,843	120,843	-
Rental property	26,790	26,790	23,396	3,394
Capital Projects	16,607	16,607	9,156	7,451
Total general government	15,607,472	15,149,838	14,731,547	418,291
Judicial				
Court administration	1,818,823	1,818,823	1,810,161	8,662
Superior court	472,485	480,454	480,456	(2)
Clerk of superior court	3,697,998	3,854,988	3,854,988	-
Board of equalization	26,713	26,713	19,620	7,093
Clerk of court technology fund	159,000	159,000	145,117	13,883
District attorney	2,776,808	2,776,808	2,776,405	403
State court	902,160	902,590	901,760	830

(continued on next page)

Cherokee County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended September 30, 2019

	Budget			Variance With Final
	Original	Final	Actual	Budget
Judicial (continued)				
State court solicitor	1,947,941	1,947,941	1,821,375	126,566
Magistrate court	446,192	458,510	458,509	1
Probate court	814,084	863,208	863,207	1
Indigent defense	2,026,197	2,263,368	2,263,367	1
Office of solicitor general	22,000	22,000	327	21,673
Juvenile court	1,267,269	1,314,045	1,314,040	5
Juvenile court supervison	64,744	64,744	20,269	44,475
Total judicial	16,442,414	16,953,192	16,729,601	223,591
Public safety				
Coroner	257,901	257,901	194,664	63,237
Vice control	1,197,339	1,335,506	1,335,505	1
Law enforcement administration	3,146,878	3,129,518	3,129,520	(2)
Criminal investigation	2,851,739	3,074,979	3,074,980	(1)
Uniform patrol	9,716,989	9,921,157	9,921,158	(1)
Sheriff training division	1,030,133	1,219,957	1,219,956	1
Intelligence division	754,208	630,845	630,848	(3)
Special operations	2,265,793	2,545,227	2,545,225	2
Adult detention facility	15,223,491	15,553,555	15,553,555	-
Emergency management	319,422	319,422	299,108	20,314
Court services	2,501,575	2,533,708	2,533,706	2
Office of professional standards	243,497	271,305	271,306	(1)
Sheriff crossing guard	208,331	213,231	213,233	(2)
Animal control	456,349	484,328	467,626	16,702
Animal shelter	1,286,751	1,312,713	1,271,518	41,195
Probation	-	574,994	381,030	193,964
Total public safety	41,460,396	43,378,346	43,042,938	335,408
Public works				
Recycling	291,955	263,976	247,353	16,623
Roads	3,784,823	3,784,823	3,561,702	223,121
Stormwater management	493,444	493,444	492,766	678
Engineering	1,072,080	1,102,214	1,102,213	1
Postclosure care	167,950	259,183	237,932	21,251
Total public works	5,810,252	5,903,640	5,641,966	261,674
Health and welfare				
Public health administration	202,701	204,470	204,471	(1)
Aid to dependent children	97,000	97,153	97,153	-
Aid to the disabled	12,000	12,000	12,000	-
Children and youth services	36,300	36,300	31,700	4,600
County extension	98,926	100,992	100,992	-
Senior center	4,908	4,908	4,909	(1)
Total health and welfare	451,835	455,823	451,225	4,598

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Cherokee County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended September 30, 2019

	Budget		Actual	Variance With Final Budget
	Original	Final		
Housing and development				
Code enforcement	1,343,262	1,390,179	1,390,174	5
Conservation	72,100	74,576	74,575	1
Planning and zoning	1,047,004	1,047,004	1,024,663	22,341
Permits and inspections	958,426	980,814	981,064	(250)
Forestry services	14,561	14,561	12,856	1,705
UCS economic development	592,187	592,187	592,187	-
Economic development	45,000	45,000	45,000	-
Total housing and development	4,072,540	4,144,321	4,120,519	23,802
Culture and recreation				
Community arts centers	40,000	40,000	40,000	-
Historical Society	38,476	38,476	37,027	1,449
Library	2,254,116	2,254,116	2,254,116	-
Total recreation and culture	2,332,592	2,332,592	2,331,143	1,449
Debt service:				
Principal	241,610	255,230	217,731	37,499
Interest	38,848	42,715	53,081	(10,366)
Total debt service	280,458	297,945	270,812	27,133
Total expenditures	86,457,959	88,615,697	87,319,751	1,295,946
Excess (deficiency) of revenues over (under) expenditures	4,119,233	4,033,910	9,710,101	5,676,191
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	-	-	18,225	18,225
Issuance of capital lease	471,870	478,461	395,418	(83,043)
Insurance reimbursement	-	-	58,580	58,580
Transfers in	287,284	694,007	694,007	-
Transfers out	(9,378,387)	(9,416,850)	(9,193,863)	222,987
Total other financing sources (uses)	(8,619,233)	(8,244,382)	(8,027,633)	216,749
Net change in fund balance	(4,500,000)	(4,210,472)	1,682,468	5,892,940
Fund balance, beginning of year	34,561,122	34,561,122	34,561,122	-
Fund balance, end of year	$ 30,061,122	$ 30,350,650	$ 36,243,590	$ 5,892,940

Cherokee County, Georgia
Fire District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$25,415,021	$25,415,021	$ 25,622,048	$ 207,027
Intergovernmental	5,890,000	5,890,000	5,932,755	42,755
Charges for services	67,000	67,000	72,625	5,625
Interest	107,066	107,066	335,483	228,417
Other	-	-	3,000	3,000
Total revenues	31,479,087	31,479,087	31,965,911	486,824
Expenditures				
Current				
Public safety	30,894,745	31,897,656	30,903,683	993,973
Total expenditures	30,894,745	31,897,656	30,903,683	993,973
Excess (Deficiency) of Revenues Over (Under) Expenditures	584,342	(418,569)	1,062,228	1,480,797
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	4,124	4,124
Insurance reimbursement	-	-	16,608	16,608
Transfers out	(1,084,342)	(1,084,342)	(1,084,342)	-
Total other financing sources (uses)	(1,084,342)	(1,084,342)	(1,063,610)	20,732
Net Change in Fund Balances	(500,000)	(1,502,911)	(1,382)	1,501,529
Fund Balances Beginning of Year	6,626,386	6,626,386	6,626,386	-
Fund Balances End of Year	$ 6,126,386	$ 5,123,475	$ 6,625,004	$ 1,501,529

CHEROKEE COUNTY, GEORGIA

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.

Sheriff's Commissary Fund – to account for the proceeds of jail inmate commissary sales. These revenues have been committed by the Sheriff to be used on the County Jail and the inmates.

Law Library Fund – to provide for the operation and maintenance of the County's law library. The revenues collected are from legally restricted fines, as restricted by State law.

Senior Services Fund – to account for funds received from various State and local agencies to be expended for social welfare programs, including services for senior citizens. The revenues are generated by Federal and State grants, which are restricted for providing senior services.

Confiscated Assets Fund– to account for confiscated cash seizures by Cherokee County Law enforcement from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.

Multiple Grant Fund – to account for restricted grant monies received from various Federal and State agencies.

Drug Abuse and Treatment Fund – to account for collection of penalty assessments in certain drug related court cases. Proceeds are restricted by State law for drug abuse treatment and education programs.

Animal Services Fund – to account activities of the animal shelter. The County has committed 50% of the landfill host fees to cover operating costs for the animal shelter.

DUI Court Fund – to account for the coordination of substance abuse intervention with judicial support. Revenues are generated by a fine assessment, as restricted in use by State law.

Victim/Witness Fund – to account for the 4% fee added to Court fines restricted by State law, for the benefit of victims of crime and their families.

Parks and Recreation Fund – to account for the charges for services and activities of the County's parks and recreation department. The County has committed the charges generated from the park and recreation programs and alcohol excise taxes to be used for supporting park and recreation functions.

DA Confiscated Assets Fund – to account for District Attorney's (DA) share of confiscated cash seizures by Cherokee County Law enforcement from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.

CDBG Fund – to account for the community development block receipts and the expenditures related to the grant. Grant receipts are federally restricted for specific purposes in order to provide benefits to low to moderate income groups.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

Jail Fund – to account for collection of penalty assessments in certain court cases. Proceeds are restricted for construction, operation, and staffing of County correctional and detention center, as required by State law.

Sheriff's Forfeitures Fund– to account for forfeitures to the County's Sheriff's office. These forfeitures are restricted to be used to offset costs of drug prevention and drug traffic enforcement, as required by State law.

E-911 Fund – to account for the activities of the County's E-911 system. Financing is provided by program charges. Revenues are expended for system operations and capital assets, as restricted by State law.

Hotel/Motel Fund– to account for monies collected from the 6% lodging tax. Revenues collected are restricted by State law for the promotion of tourism.

Transportation– to account for the revenues and operating expenses of the City's public transportation system. Revenues of this fund are primarily from federally restricted grants.

Drug Accountability Court– to account for the enhancement of ancillary services that prevent recidivism such as individualized treatment, vocational and educational services and community reintegration services to achieve long term recovery. Funds are provided by fees charged to participants in the program plus grant revenue, and transfers from the DATE Fund, and are legally restricted for specific use.

Mental Health Court– to account for the revenues and operating expenditures of the County's Mental Health Court which supports the needs of the mentally ill who come in contact with the justice system. Revenues of this fund are primarily grant revenues and transfers from the DATE Fund.

Drug Screening Lab– to accounts for the operations and proceeds of the County's Drug Screening Lab.

Capital Projects Funds

Recreation Bond - To account for proceeds of park bonds issued in 2009, 2010, and 2012 to fund the various park and recreation projects.

Resource Recovery Development Authority- to account for proceeds of an industrial development bond used to help promote recycling opportunities within the County and the debt service related to the repayment of the bond.

Impact Fees- to account for monies collected from a new development based on that development's fair share of the cost to provide additional facilities in the following categories: public roads, libraries, public safety, fire protection, and parks.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Debt Service Fund

Debt Service Fund- to account for the accumulation of resources for repayment of the General Obligation Bonds.

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2019

	Special Revenue Funds										
	Sheriff's Commissary	Law Library	Senior Services	Confiscated Assets	Multiple Grant	Drug Abuse and Treatment	Animal Services	DUI Court	Victim/ Witness	Parks and Recreation	Confiscated Assets
Assets											
Cash	$ 675,410	$ 272,272	$ 226,011	$ 127,507	$ 7,805	$ 553,107	$ -	$ 999,464	$ 77,138	$ 784,288	$ 73,043
Investments	-	262,029	-	-	-	-	-	-	-	-	-
Property taxes receivable, net	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-	-	-	426,296	88
Due from other governments	-	-	178,827	9,752	270,593	1,896	-	30,244	8,485	-	-
Prepaid items	-	-	1,894	-	-	-	-	97	-	8,821	-
Total Assets	$ 675,410	$ 534,301	$ 406,732	$ 137,259	$ 278,398	$ 555,003	$ -	$ 1,029,805	$ 85,623	$ 1,219,405	$ 73,131
Liabilities, Deferred Inflows of Resources, and Fund Balances											
Liabilities											
Accounts payable	$ -	$ -	$ 30,883	$ 558	$ 14,592	$ -	$ -	$ 19,947	$ -	$ 139,884	$ -
Accrued liabilities	-	-	20,687	-	22,803	3,197	-	4,120	1,873	54,599	-
Due to other funds	-	-	-	-	23,188	-	-	-	-	-	-
Total Liabilities	-	-	51,570	558	60,583	3,197	-	24,067	1,873	194,483	-
Deferred Inflows of Resources											
Unearned revenue- advance registration fees	-	-	-	-	-	-	-	-	-	503,360	-
Unavailable revenue- property taxes	-	-	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	503,360	-
Fund Balances											
Nonspendable:											
Prepaid items	-	-	1,894	-	-	-	-	97	-	8,821	-
Restricted:											
Law library operations	-	534,301	-	-	-	-	-	-	-	-	-
Senior services	-	-	353,268	-	-	-	-	-	-	-	-
Public safety	-	-	-	136,701	-	-	-	-	-	-	-
Court services	-	-	-	-	-	551,806	-	1,005,641	-	-	73,131
Grant activities	-	-	-	-	217,815	-	-	-	-	-	-
Jail operations and construction	-	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	83,750	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-	-	-
Committed:											
Jail and inmate services	675,410	-	-	-	-	-	-	-	-	-	-
Parks and recreation activities	-	-	-	-	-	-	-	-	-	512,741	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	675,410	534,301	355,162	136,701	217,815	551,806	-	1,005,738	83,750	521,562	73,131
Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 675,410	$ 534,301	$ 406,732	$ 137,259	$ 278,398	$ 555,003	$ -	$ 1,029,805	$ 85,623	$ 1,219,405	$ 73,131

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2019

	Special Revenue Fund								
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Drug Screening Lab
Assets									
Cash	$ -	$ 1,056,521	$ 74,150	$ 2,748,968	$ -	$ 144,370	$ 258,816	$ 19,038	$ 176,310
Investments	-	-	-	-	-	-	-	-	-
Property taxes receivable, net	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	895,601	27,926	-	322	-	4,530
Due from other governments	310,745	17,456	-	-	-	339,381	77,981	28,589	-
Prepaid items	24	-	-	617	-	73	48	-	-
Total Assets	$ 310,769	$ 1,073,977	$ 74,150	$ 3,645,186	$ 27,926	$ 483,824	$ 337,167	$ 47,627	$ 180,840
Liabilities, Deferred Inflows of Resources, and Fund Balances									
Liabilities									
Accounts payable	$ 249,558	$ 2,345	$ -	$ 18,363	$ -	$ 35,303	$ 12,707	$ 8,531	$ 745
Accrued liabilities	2,638	-	-	83,613	-	16,002	7,969	1,656	2,972
Due to other funds	42,843	-	-	-	27,926	-	-	34,606	-
Total Liabilities	295,039	2,345	-	101,976	27,926	51,305	20,676	44,793	3,717
Deferred Inflows of Resources									
Unearned revenue- advance registration fees	-	-	-	-	-	-	-	-	-
Unavailable revenue- property taxes	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-
Fund Balances									
Nonspendable:									
Prepaid items	24	-	-	617	-	73	48	-	-
Restricted:									
Law library operations	-	-	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-	-	-
Public safety	-	-	74,150	-	-	-	-	-	-
Court services	-	-	-	-	-	-	-	-	177,123
Grant activities	15,706		-	-	-	-	316,443	2,834	-
Jail operations and construction	-	1,071,632	-	-	-	-	-	-	-
E911 operations	-	-	-	3,542,593	-	-	-	-	-
Health and welfare	-	-	-	-	-	432,446	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-
Committed:									
Jail and inmate services	-	-	-	-	-	-	-	-	-
Parks and recreation activities	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total Fund Balances	15,730	1,071,632	74,150	3,543,210	-	432,519	316,491	2,834	177,123
Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 310,769	$ 1,073,977	$ 74,150	$ 3,645,186	$ 27,926	$ 483,824	$ 337,167	$ 47,627	$ 180,840

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2019

	Capital Projects Funds				
	Recreation Bond	Resource Recovery Development Authority	Impact Fees	Debt Service	Total
Assets					
Cash	$ -	$ 888,196	$ 10,219,329	$ 989,350	$ 20,371,093
Investments	-	-	-	-	262,029
Property taxes receivable, net	-	-	-	5,162,394	5,162,394
Accounts receivable, net	-	-	1,466	-	1,356,229
Due from other governments	-	-	12,396	-	1,286,345
Prepaid items	-	-	-	-	11,574
Total Assets	$ -	$ 888,196	$ 10,233,191	$ 6,151,744	$ 28,449,664
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ 533,416
Accrued liabilities	-	-	-	690,183	912,312
Due to other funds	-	-	-	-	128,563
Total Liabilities	-	-	-	690,183	1,574,291
Deferred Inflows of Resources					
Unearned revenue- advance registration fees	-	-	-	-	503,360
Unavailable revenue- property taxes	-	-	-	5,509,377	5,509,377
Total Deferred Inflows of Resources	-	-	-	5,509,377	6,012,737
Fund Balances					
Nonspendable:					
Prepaid items	-	-	-	-	11,574
Restricted:					
Law library operations	-	-	-	-	534,301
Senior services	-	-	-	-	353,268
Public safety	-	-	-	-	210,851
Court services	-	-	-	-	1,807,701
Grant activities	-	-	-	-	552,798
Jail operations and construction	-	-	-	-	1,071,632
E911 operations	-	-	-	-	3,542,593
Health and welfare	-	-	-	-	516,196
Debt service	-	888,196	-	-	888,196
Impact fees	-	-	10,233,191	-	10,233,191
Committed:					
Jail and inmate services	-	-	-	-	675,410
Parks and recreation activities		-	-	-	512,741
Unassigned (deficit)	-	-	-	(47,816)	(47,816)
Total Fund Balances	-	888,196	10,233,191	(47,816)	20,862,636
Liabilities, Deferred Inflows of Resources, and Fund Balances	$ -	$ 888,196	$ 10,233,191	$ 6,151,744	$ 28,449,664

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2019

	Special Revenue										
	Sheriff's Commissary	Law Library	Senior Services	Confiscated Assets	Multiple Grant	Drug Abuse and Treatment	Animal Services	DUI Court	Victim/ Witness	Parks and Recreation	DA Confiscated Assets
Revenues											
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	-	1,124,537	-
Other taxes	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	817,950	110,092	1,126,083	-	-	98,527	-	-	-
Fines and forfeitures	-	105,516	-	-	16,215	223,146	-	318,479	226,202	-	11,856
Charges for services	771,859	2,989	18,008	-	-	-	-	-	-	2,693,184	-
Investment income	-	9,175	-	1	-	8,971	-	-	-	-	-
Contributions	-	-	10,360	-	120,000	-	-	67,976	-	45,000	-
Other	-	-	475	-	-	-	-	-	-	13,689	-
Total Revenues	771,859	117,680	846,793	110,093	1,262,298	232,117	-	484,982	226,202	3,876,410	11,856
Expenditures											
Current:											
General government	-	-	-	-	58,198	-	-	-	-	-	-
Judicial	-	125,085	-	-	896,927	144,103	-	524,110	97,632	-	5,254
Public safety	738,861	-	-	53,799	494,521	-	-	-	-	-	-
Health and welfare	-	-	1,371,408	-	-	-	-	-	106,000	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	5,317,774	-
Housing and development	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Debt service:											
Principal	-	-	8,824	-	-	-	-	-	-	22,579	-
Interest	-	-	1,875	-	-	-	-	-	-	4,564	-
Total Expenditures	738,861	125,085	1,382,107	53,799	1,449,646	144,103	-	524,110	203,632	5,344,917	5,254
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,998	(7,405)	(535,314)	56,294	(187,348)	88,014	-	(39,128)	22,570	(1,468,507)	6,602
Other Financing Sources (Uses)											
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	158	-
Issuance of capital lease	-	-	-	-	-	-	-	-	-	216,283	-
Insurance reimbursement	-	-	137	15,862	-	-	-	-	-	-	-
Transfers in	-	-	622,127	-	241,118	-	-	80,000	-	1,491,954	-
Transfers out	-	-	-	(53,678)	-	(120,996)	(406,722)	-	-	(150,000)	-
Total Other Financing Sources (Uses)	-	-	622,264	(37,816)	241,118	(120,996)	(406,722)	80,000	-	1,558,395	-
Net Change in Fund Balances	32,998	(7,405)	86,950	18,478	53,770	(32,982)	(406,722)	40,872	22,570	89,888	6,602
Fund Balances Beginning of Year	642,412	541,706	268,212	118,223	164,045	584,788	406,722	964,866	61,180	431,674	66,529
Fund Balances End of Year	$ 675,410	$ 534,301	$ 355,162	$ 136,701	$ 217,815	$ 551,806	$ -	$ 1,005,738	$ 83,750	$ 521,562	$ 73,131

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2019

	Special Revenue								
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Drug Screening Lab
Revenues									
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	-
Other taxes	-	-	-	-	338,415	-	-	-	-
Intergovernmental	1,317,602	-	77,288	-	-	616,517	324,827	104,139	-
Fines and forfeitures	-	467,541	-	-	-	-	117,063	3,954	-
Charges for services	-	-	-	5,442,544	-	444,398	-	-	515,447
Investment income	-	12,482	-	41,269	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Other	-	-	-	20	-	1,298	-	-	-
Total Revenues	1,317,602	480,023	77,288	5,483,833	338,415	1,062,213	441,890	108,093	515,447
Expenditures									
Current:									
General government	-	-	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	-	582,742	129,437	299,034
Public safety	-	362,747	76,822	5,060,197	-	-	-	-	-
Health and welfare	-	-	-	-	-	1,287,277	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Housing and development	1,302,812	-	-	-	65,000	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total Expenditures	1,302,812	362,747	76,822	5,060,197	65,000	1,287,277	582,742	129,437	299,034
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,790	117,276	466	423,636	273,415	(225,064)	(140,852)	(21,344)	216,413
Other Financing Sources (Uses)									
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	-	-	-
Insurance reimbursement	-	-	-	-	-	4,147	-	-	-
Transfers in	-	-	53,678	-	-	384,863	89,982	21,343	-
Transfers out	-	-	-	-	(273,415)	-	-	-	(80,000)
Total Other Financing Sources (Uses)	-	-	53,678	-	(273,415)	389,010	89,982	21,343	(80,000)
Net Change in Fund Balances	14,790	117,276	54,144	423,636	-	163,946	(50,870)	(1)	136,413
Fund Balances Beginning of Year	940	954,356	20,006	3,119,574	-	268,573	367,361	2,835	40,710
Fund Balances End of Year	$ 15,730	$ 1,071,632	$ 74,150	$ 3,543,210	$ -	$ 432,519	$ 316,491	$ 2,834	$ 177,123

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2019

	Capital Projects Fund				
	Recreation Bond	Resource Recovery Development Authority	Impact Fees	Debt Service	Total
Revenues					
Property taxes	$ -	$ -	$ -	$ 5,790,836	$ 5,790,836
Alcoholic beverage taxes	-	-	-	-	1,124,537
Other taxes	-	-	-	-	338,415
Intergovernmental	-	-	364,570	-	4,957,595
Fines and forfeitures	-	-	-	-	1,489,972
Charges for services	-	-	1,611,678	-	11,500,107
Investment income	40,298	-	214,375	-	326,571
Contributions	-	-	-	-	243,336
Other	27,581	142,236	-	220,999	406,298
Total Revenues	67,879	142,236	2,190,623	6,011,835	26,177,667
Expenditures					
Current:					
General government	-	-	-	132,542	190,740
Judicial	-	-	-	-	2,804,324
Public safety	-	-	-	-	6,786,947
Health and welfare	-	-	-	-	2,764,685
Culture and recreation	-	-	-	-	5,317,774
Housing and development	-	-	-	-	1,367,812
Intergovernmental	-	-	100,000	-	100,000
Capital outlay	298,767	-	-	-	298,767
Debt service:					
Principal	-	4,485,000	-	4,630,000	9,146,403
Interest	-	421,780	-	1,468,472	1,896,691
Total Expenditures	298,767	4,906,780	100,000	6,231,014	30,674,143
Excess (Deficiency) of Revenues Over (Under) Expenditures	(230,888)	(4,764,544)	2,090,623	(219,179)	(4,496,476)
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	-	-	-	-	158
Issuance of capital lease	-	-	-	-	216,283
Insurance reimbursement	-	-	-	-	20,146
Transfers in	-	4,713,473	-	-	7,698,538
Transfers out	-	-	(869,877)	-	(1,954,688)
Total Other Financing Sources (Uses)	-	4,713,473	(869,877)	-	5,980,437
Net Change in Fund Balances	(230,888)	(51,071)	1,220,746	(219,179)	1,483,961
Fund Balances Beginning of Year	230,888	939,267	9,012,445	171,363	19,378,675
Fund Balances End of Year	$ -	$ 888,196	$ 10,233,191	$ (47,816)	$ 20,862,636

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Sheriff's Commissary			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	600,000	738,861	771,859	32,998
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	600,000	738,861	771,859	32,998
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	600,000	738,861	738,861	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	600,000	738,861	738,861	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	32,998	32,998
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	32,998	32,998
Fund Balances Beginning of Year	642,412	642,412	642,412	-
Fund Balances End of Year	$ 642,412	$ 642,412	$ 675,410	$ 32,998

Law Library				Senior Services			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	713,013	724,977	817,950	92,973
115,500	115,500	105,516	(9,984)	-	-	-	-
3,000	3,000	2,989	(11)	25,000	25,000	18,008	(6,992)
4,000	4,000	9,175	5,175	-	-	-	-
-	-	-	-	10,000	10,000	10,360	360
-	-	-	-	-	-	475	475
122,500	122,500	117,680	(4,820)	748,013	759,977	846,793	86,816
-	-	-	-	-	-	-	-
122,500	125,085	125,085	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,358,990	1,370,954	1,371,408	(454)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	9,200	9,200	8,824	376
-	-	-	-	1,950	1,950	1,875	75
122,500	125,085	125,085	-	1,370,140	1,382,104	1,382,107	(3)
-	(2,585)	(7,405)	(4,820)	(622,127)	(622,127)	(535,314)	86,813
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	137	137
-	-	-	-	622,127	622,127	622,127	-
-	-	-	-	-	-	-	-
-	-	-	-	622,127	622,127	622,264	137
-	(2,585)	(7,405)	(4,820)	-	-	86,950	86,950
541,706	541,706	541,706	-	268,212	268,212	268,212	-
$ 541,706	$ 539,121	$ 534,301	$ (4,820)	$ 268,212	$ 268,212	$ 355,162	$ 86,950

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Confiscated Assets			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	110,092	110,092
Fines and forfeitures	300,000	300,000	-	(300,000)
Charges for services	-	-	-	-
Investment income	100	100	1	(99)
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	300,100	300,100	110,093	(190,007)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	300,100	300,100	53,799	246,301
Health and welfare	-	-	-	-
Culture and Recreastion	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	300,100	300,100	53,799	246,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	56,294	56,294
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	-
Insurance reimbursement	-	-	15,862	15,862
Transfers in	-	-	-	-
Transfers out	-	-	(53,678)	(53,678)
Total other financing sources (uses)	-	-	(37,816)	(37,816)
Net Change in Fund Balances	-	-	18,478	18,478
Fund Balances Beginning of Year	118,223	118,223	118,223	-
Fund Balances End of Year	$ 118,223	$ 118,223	$ 136,701	$ 18,478

Multiple Grant				Drug Abuse and Treatment			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
946,294	1,329,088	1,126,083	(203,005)	-	-	-	-
1,584	7,299	16,215	8,916	221,900	221,900	223,146	1,246
-	-	-	-	-	-	-	-
-	-	-	-	2,000	8,537	8,971	434
30,000	30,000	120,000	90,000	-	-	-	-
-	-	-	-	-	-	-	-
977,878	1,366,387	1,262,298	(104,089)	223,900	230,437	232,117	1,680
55,000	121,485	58,198	63,287	-	-	-	-
764,015	1,106,022	896,927	209,095	137,564	144,101	144,103	(2)
416,736	632,478	494,521	137,957	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
	-						
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,235,751	1,859,985	1,449,646	410,339	137,564	144,101	144,103	(2)
(257,873)	(493,598)	(187,348)	306,250	86,336	86,336	88,014	1,678
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
257,873	296,336	241,118	(55,218)	-	-	-	-
-	-	-	-	(129,628)	(129,628)	(120,996)	8,632
257,873	296,336	241,118	(55,218)	(129,628)	(129,628)	(120,996)	8,632
-	(197,262)	53,770	251,032	(43,292)	(43,292)	(32,982)	10,310
164,045	164,045	164,045	-	584,788	584,788	584,788	-
$ 164,045	$ (33,217)	$ 217,815	$ 251,032	$ 541,496	$ 541,496	$ 551,806	$ 10,310

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Animal Services			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	(406,723)	(406,722)	1
Total other financing sources (uses)	-	(406,723)	(406,722)	1
Net Change in Fund Balances	-	(406,723)	(406,722)	1
Fund Balances Beginning of Year	406,722	406,722	406,722	-
Fund Balances End of Year	$ 406,722	$ (1)	$ -	$ 1

DUI Court				Victim/Witness			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
90,498	92,488	98,527	6,039	-	-	-	-
351,087	351,087	318,479	(32,608)	206,245	206,245	226,202	19,957
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
75,000	75,000	67,976	(7,024)	-	-	-	-
-	-	-	-	-	-	-	-
516,585	518,575	484,982	(33,593)	206,245	206,245	226,202	19,957
-	-	-	-	-	-	-	-
596,585	598,575	524,110	74,465	100,245	100,245	97,632	2,613
-	-	-	-	-	-	-	-
-	-	-	-	106,000	106,000	106,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
596,585	598,575	524,110	74,465	206,245	206,245	203,632	2,613
(80,000)	(80,000)	(39,128)	40,872	-	-	22,570	22,570
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
80,000	80,000	80,000	-	-	-	-	-
-	-	-	-	-	-	-	-
80,000	80,000	80,000	-	-	-	-	-
-	-	40,872	40,872	-	-	22,570	22,570
964,866	964,866	964,866	-	61,180	61,180	61,180	-
$ 964,866	$ 964,866	$ 1,005,738	$ 40,872	$ 61,180	$ 61,180	$ 83,750	$ 22,570

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Parks and Recreation			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ 1,100,000	$ 1,100,000	$ 1,124,537	$ 24,537
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	2,770,685	2,770,685	2,693,184	(77,501)
Investment income	-	-	-	-
Contributions	45,000	45,000	45,000	-
Other	13,600	13,600	13,689	89
Total revenues	3,929,285	3,929,285	3,876,410	(52,875)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	5,244,095	5,460,378	5,317,774	142,604
Housing and development	-	-	-	-
Debt service:				
Principal	22,580	22,580	22,579	1
Interest	4,564	4,564	4,564	-
Total expenditures	5,271,239	5,487,522	5,344,917	142,605
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,341,954)	(1,558,237)	(1,468,507)	89,730
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	158	158
Issuance of capital lease	-	216,283	216,283	-
Insurance reimbursement	-	-	-	-
Transfers in	1,491,954	1,491,954	1,491,954	-
Transfers out	(150,000)	(150,000)	(150,000)	-
Total other financing sources (uses)	1,341,954	1,558,237	1,558,395	158
Net Change in Fund Balances	-	-	89,888	89,888
Fund Balances Beginning of Year	431,674	431,674	431,674	-
Fund Balances End of Year	$ 431,674	$ 431,674	$ 521,562	$ 89,888

DA Confiscated Assets				CDBG			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	1,107,727	1,302,812	1,317,602	14,790
35,000	35,000	11,856	(23,144)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,000	35,000	11,856	(23,144)	1,107,727	1,302,812	1,317,602	14,790
-	-	-	-	-	-	-	-
35,000	35,000	5,254	29,746	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,107,727	1,302,812	1,302,812	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,000	35,000	5,254	29,746	1,107,727	1,302,812	1,302,812	-
-	-	6,602	6,602	-	-	14,790	14,790
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	6,602	6,602	-	-	14,790	14,790
66,529	66,529	66,529	-	940	940	940	-
$ 66,529	$ 66,529	$ 73,131	$ 6,602	$ 940	$ 940	$ 15,730	$ 14,790

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Jail			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	394,000	394,000	467,541	73,541
Charges for services	-	-	-	-
Investment income	2,500	2,500	12,482	9,982
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	396,500	396,500	480,023	83,523
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	331,480	631,480	362,747	268,733
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	331,480	631,480	362,747	268,733
Excess (Deficiency) of Revenues Over (Under) Expenditures	65,020	(234,980)	117,276	352,256
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	65,020	(234,980)	117,276	352,256
Fund Balances Beginning of Year	954,356	954,356	954,356	-
Fund Balances End of Year	$ 1,019,376	$ 719,376	$ 1,071,632	$ 352,256

Sheriff's Forfeiture				E-911			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	1,823	77,288	75,465	-	-	-	-
75,000	75,000	-	(75,000)	-	-	-	-
-	-	-	-	6,200,000	6,200,000	5,442,544	(757,456)
-	-	-	-	10,000	10,000	41,269	31,269
-	-	-	-	-	-	-	-
-	-	-	-	500	500	20	(480)
75,000	76,823	77,288	465	6,210,500	6,210,500	5,483,833	(726,667)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
75,000	76,823	76,822	1	5,269,663	7,269,663	5,060,197	2,209,466
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
75,000	76,823	76,822	1	5,269,663	7,269,663	5,060,197	2,209,466
-	-	466	466	940,837	(1,059,163)	423,636	1,482,799
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	53,678	53,678	-	-	-	-
-	-	-	-	-	-	-	-
-	-	53,678	53,678	-	-	-	-
-	-	54,144	54,144	940,837	(1,059,163)	423,636	1,482,799
20,006	20,006	20,006	-	3,119,574	3,119,574	3,119,574	-
$ 20,006	$ 20,006	$ 74,150	$ 54,144	$ 4,060,411	$ 2,060,411	$ 3,543,210	$ 1,482,799

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
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For the Fiscal Year Ended September 30, 2019

	Hotel/Motel Tax			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ 207,000	$ 338,415	$ 338,415	$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	207,000	338,415	338,415	-
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	65,000	65,000	65,000	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	65,000	65,000	65,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	142,000	273,415	273,415	-
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(142,000)	(273,415)	(273,415)	-
Total other financing sources (uses)	(142,000)	(273,415)	(273,415)	-
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning of Year	-	-	-	-
Fund Balances End of Year	$ -	$ -	$ -	$ -

Transportation				Drug Accountability Court			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
621,626	621,626	616,517	(5,109)	319,742	346,585	324,827	(21,758)
-	-	-	-	169,339	169,339	117,063	(52,276)
340,940	340,940	444,398	103,458	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,298	1,298	-	-	-	-
962,566	962,566	1,062,213	99,647	489,081	515,924	441,890	(74,034)
-	-	-	-	-	-	-	-
-	-	-	-	579,063	605,906	582,742	23,164
-	-	-	-	-	-	-	-
1,353,930	1,353,930	1,287,277	66,653	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,353,930	1,353,930	1,287,277	66,653	579,063	605,906	582,742	23,164
(391,364)	(391,364)	(225,064)	166,300	(89,982)	(89,982)	(140,852)	(50,870)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,147	4,147	-	-	-	-
391,364	391,364	384,863	(6,501)	89,982	89,982	89,982	-
-	-	-	-	-	-	-	-
391,364	391,364	389,010	(2,354)	89,982	89,982	89,982	-
-	-	163,946	163,946	-	-	(50,870)	(50,870)
268,573	268,573	268,573	-	367,361	367,361	367,361	-
$ 268,573	$ 268,573	$ 432,519	$ 163,946	$ 367,361	$ 367,361	$ 316,491	$ (50,870)

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
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For the Fiscal Year Ended September 30, 2019

	Mental Health Court			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	141,719	141,719	104,139	(37,580)
Fines and forfeitures	5,000	5,000	3,954	(1,046)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	1,000	1,000	-	(1,000)
Other	-	-	-	-
Total revenues	147,719	147,719	108,093	(39,626)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	175,475	175,475	129,437	46,038
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	175,475	175,475	129,437	46,038
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,756)	(27,756)	(21,344)	6,412
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Issuance of capital lease	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	27,756	27,756	21,343	(6,413)
Transfers out	-	-	-	-
Total other financing sources (uses)	27,756	27,756	21,343	(6,413)
Net Change in Fund Balances	-	-	(1)	(1)
Fund Balances Beginning of Year	2,835	2,835	2,835	-
Fund Balances End of Year	$ 2,835	$ 2,835	$ 2,834	$ (1)

Drug Screening Lab			
Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -
-	-	-	-
-	-	-	-
352,716	352,716	515,447	162,731
-	-	-	-
-	-	-	-
-	-	-	-
352,716	352,716	515,447	162,731
-	-	-	-
272,716	299,032	299,034	(2)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
272,716	299,032	299,034	(2)
80,000	53,684	216,413	162,729
-	-	-	-
-	-	-	-
-	-	-	-
	-	-	-
(80,000)	(80,000)	(80,000)	-
(80,000)	(80,000)	(80,000)	-
-	(26,316)	136,413	162,729
40,710	40,710	40,710	-
$ 40,710	$ 14,394	$ 177,123	$ 162,729

Cherokee County, Georgia
Capital Projects Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Recreation Bond			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Investment income	10,000	10,000	40,298	30,298
Other	-	-	27,581	27,581
Total revenues	10,000	10,000	67,879	57,879
Expenditures				
Current:				
General government	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	710,000	710,000	298,767	411,233
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	710,000	710,000	298,767	411,233
Excess (Deficiency) of Revenues Over (Under) Expenditures	(700,000)	(700,000)	(230,888)	469,112
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	(700,000)	(700,000)	(230,888)	469,112
Fund Balances Beginning of Year	230,888	230,888	230,888	-
Fund Balances End of Year	$ (469,112)	$ (469,112)	$ -	$ 469,112

Resource Recovery Development Authority				Impact Fees			
Budget			Variance	Budget			Variance
Original Budget	Final Budget	Actual	With Final Budget	Original Budget	Final Budget	Actual	With Final Budget
$ -	$ -	$ -	$ -	$ 306,941	$ 306,941	$ 364,570	$ 57,629
-	-	-	-	1,941,816	1,941,816	1,611,678	(330,138)
-	-	-	-	88,433	88,433	214,375	125,942
142,236	142,236	142,236	-	-	-	-	-
142,236	142,236	142,236	-	2,337,190	2,337,190	2,190,623	(146,567)
-	-	-	-	46,988	46,988	-	46,988
-	-	-	-	100,000	100,000	100,000	-
-	-	-	-	625,000	625,000	-	625,000
4,000,000	4,000,000	4,485,000	(485,000)	-	-	-	-
1,019,195	1,019,195	421,780	597,415	-	-	-	-
5,019,195	5,019,195	4,906,780	112,415	771,988	771,988	100,000	671,988
(4,876,959)	(4,876,959)	(4,764,544)	112,415	1,565,202	1,565,202	2,090,623	525,421
4,876,959	4,876,959	4,713,473	(163,486)	-	-	-	-
-	-	-	-	-	(869,875)	(869,877)	(2)
4,876,959	4,876,959	4,713,473	(163,486)	-	(869,875)	(869,877)	(2)
-	-	(51,071)	(51,071)	1,565,202	695,327	1,220,746	525,419
939,267	939,267	939,267	-	9,012,445	9,012,445	9,012,445	-
$ 939,267	$ 939,267	$ 888,196	$ (51,071)	$ 10,577,647	$ 9,707,772	$ 10,233,191	$ 525,419

Cherokee County, Georgia
Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2019

	Debt Service			
	Budget			Variance
	Original Budget	Final Budget	Actual	With Final Budget
Revenues				
Property taxes	$ 5,770,166	$ 5,770,166	$ 5,790,836	$ 20,670
Other	165,000	165,000	220,999	55,999
Total revenues	5,935,166	5,935,166	6,011,835	76,669
Expenditures				
Current:				
General government	148,150	148,150	132,542	15,608
Debt service:				
Principal	4,630,000	4,630,000	4,630,000	-
Interest and fiscal charges	1,556,360	1,556,360	1,468,472	87,888
Total expenditures	6,334,510	6,334,510	6,231,014	103,496
Net Change in Fund Balances	(399,344)	(399,344)	(219,179)	180,165
Fund Balances Beginning of Year	171,363	171,363	171,363	-
Fund Balances End of Year	$ (227,981)	$ (227,981)	$ (47,816)	$ 180,165

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Fiscal Year Ended September 30, 2019

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods	Current Fiscal Year	Total
2005					
Special Local Option Sales Tax V	$ 225,000,000	$ 184,062,661	$ 182,256,047	$ 81,532	$ 182,337,579
2005 Projects:					
City of Canton			$ 13,498,831	$ -	$ 13,498,831
City of Mountain Park			30,097	-	30,097
City of Woodstock			14,838,179	-	14,838,179
City of Holly Springs			6,771,989	-	6,771,989
City of Ball Ground			2,098,185	-	2,098,185
City of Waleska			1,760,717	-	1,760,717
City of Nelson			707,295	-	707,295
Total intergovernmental			39,705,293	-	39,705,293
Administration building			28,457,459	-	28,457,459
Tax Commissioner/Marshal Building			4,371,256	-	4,371,256
Transportation facility & equipment			50,819,769	81,532	50,901,301
Park & recreation facility			11,767,943	-	11,767,943
Library facility & books			1,940,307	-	1,940,307
Public safety facilities & equipment			21,799,706	-	21,799,706
New emergency children's shelter			831,525	-	831,525
New driver's license facility			1,658,083	-	1,658,083
Renovation to old Woodstock Elementary School			469,624	-	469,624
Senior center expansion			352,669	-	352,669
Airport			20,082,413	-	20,082,413
Total SPLOST funded expenditures			$ 182,256,047	$ 81,532	$ 182,337,579

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Fiscal Year Ended September 30, 2019

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods	Current Fiscal Year	Total
2012					
Special Local Option Sales Tax VI	$ 185,525,000	$ 204,388,452	$ 151,225,486	$ 21,706,583	$ 172,932,069
2012 Projects:					
City of Ball Ground			$ 2,311,529	$ 2,580	$ 2,314,109
City of Canton			19,379,222	21,630	19,400,852
City of Holly Springs			7,520,535	8,394	7,528,929
City of Mountain Park			7,168	8	7,176
City of Nelson			806,347	900	807,247
City of Walesa			1,971,071	2,200	1,973,271
City of Woodstock			19,734,016	22,026	19,756,042
Cherokee County Airport Authority			4,718,088	86,776	4,804,864
Development Authority of Cherokee County			6,482,901	-	6,482,901
Total intergovernmental			62,930,877	144,514	63,075,391
ALS units			2,270,842	9,160	2,280,002
Animal control			191,484	1,925	193,409
Animal shelter renovation			3,086,380	78,990	3,165,370
City of Canton Fire Station			291,551	628,406	919,957
Courthouse expansion			774,200	675,800	1,450,000
E-911			2,936,033	28,986	2,965,019
Fire training facility			1,500,000	-	1,500,000
Fire/EMS			10,834,746	516,486	11,351,232
Fleet building			-	22,054	22,054
Jail expansion/enhancements			579,145	12,275,128	12,854,273
Marshal			256,591	-	256,591
Parks Recreation Center			-	42,151	42,151
Probation Office			-	331,297	331,297
Senior center			135,360	158,896	294,256
Sheriff			2,311,135	194,017	2,505,152
Sheriff training facility			1,879,662	-	1,879,662
Transportation facility & equipment			61,247,480	6,598,773	67,846,253
Total SPLOST funded expenditures			$ 151,225,486	$ 21,706,583	$ 172,932,069
Expenditures funded by DOT Revenue				598,798	
Transportation expenditures funded by miscellaneous revenue				386,288	
Total expenditures				$ 22,691,669	

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Fiscal Year Ended September 30, 2019

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods	Current Fiscal Year	Total
2018					
Special Local Option Sales Tax VII	$ 252,961,892	$ 252,961,892	$ 3,363,487	$ 33,515,478	$ 36,878,965
2018 Projects:					
City of Ball Ground			$ 115,956	$ 512,655	$ 628,611
City of Canton			939,334	4,152,906	5,092,240
City of Holly Springs			400,903	1,772,437	2,173,340
City of Mountain Park			25,000	-	25,000
City of Nelson			40,450	178,833	219,283
City of Walesa			98,877	437,148	536,025
City of Woodstock			1,101,133	4,868,239	5,969,372
Cherokee County Airport Authority			-	569,285	569,285
Total intergovernmental			2,721,653	12,491,503	15,213,156
CATS			-	20,416	20,416
Courthouse facilities, equipment, improvements, and expansion			-	42,251	42,251
Business and Economic Development land acquisitions, infrastructure, and facilities			-	-	-
Fire/Emergency Services facilities, vehicles, and equipment			641,834	7,326,291	7,968,125
Animal Control and County Marshal vehicles and equipment			-	2,206,990	2,206,990
Emergency communication center and system improvements			-	602,191	602,191
Jail expansion/enhancements			-	-	-
Marshal			-	70,310	70,310
Parks and Recreation facilities, equipment, and improvements			-	1,247,283	1,247,283
Law enforcement vehicles, equipment and facilities			-	512,172	512,172
Transportation facility and equipment			-	8,996,071	8,996,071
Total SPLOST funded expenditures			$ 3,363,487	$ 33,515,478	$ 36,878,965
Expenditures funded by:					
DOT Revenue				2,336,271	
Transportation misc revenue				244,229	
City's reimbursement for Radio Project				583,243	
Total expenditures				$ 36,679,221	

CHEROKEE COUNTY, GEORGIA

INTERNAL SERVICE FUNDS

Fleet Services – To account for operations of the County's Vehicle Maintenance Department which maintains and repairs all of the County's vehicles.

Insurance and Benefits - To account for the County's contributions and employee premiums for health, disability, and life insurance, and the related payments for these associated costs.

Cherokee County, Georgia
Combining Statement of Net Position
Internal Service Funds
September 30, 2019

	Fleet Services	Insurance and Benefits	Totals
Assets			
Current assets			
Cash	$ -	$ 331,445	$ 331,445
Receivables, net of allowance	-	401,230	401,230
Inventories	190,410	-	190,410
Prepaid items	36	-	36
Total current assets	190,446	732,675	923,121
Noncurrent assets			
Capital assets, net of depreciation	251,348	-	251,348
Total assets	441,794	732,675	1,174,469
Deferred Outflows of Resources			
Deferred ouflows relating to pension	368,908	-	368,908
Total deferred outflows of resources	368,908	-	368,908
Liabilities			
Current liabilities			
Accounts payable	32,734	345,543	378,277
Accrued liabilities	16,994	60,294	77,288
Due to other funds	161,983	-	161,983
Compensated absences, due within one year	24,414	-	24,414
Total current liabilities	236,125	405,837	641,962
Long-term Liabilities (net of current portion)			
Compensated absences, due in more than one year	56,967	-	56,967
Net pension liability	635,150	-	635,150
Total long-term liabilities	692,117	-	692,117
Total Liabilities	928,242	405,837	1,334,079
Deferred Inflows of Resources			
Deferred inflows relating to pension	25,292	-	25,292
Total deferred inflows of resources	25,292	-	25,292
Net Position			
Investment in capital assets	251,348	-	251,348
Unrestricted (deficit)	(394,180)	326,838	(67,342)
Total Net Position	$ (142,832)	$ 326,838	$ 184,006

Cherokee County, Georgia
Combining Statement of Revenues, Expenses, and
Changes in Fund Net Position
Internal Service Funds
For the Year Ended September 30, 2019

	Fleet Services	Insurance and Benefits	Totals
Operating Revenues			
Charges for services	$ 1,683,680	$ 16,881,301	$ 18,564,981
Miscellaneous revenue	7,350	1,156,044	1,163,394
Total operating revenues	1,691,030	18,037,345	19,728,375
Operating Expenses			
Personal services and employee benefits	901,162	148,859	1,050,021
Contractual services	58,252	1,712,637	1,770,889
Claims paid	-	16,941,703	16,941,703
Supplies	821,166	-	821,166
Depreciation	37,357	-	37,357
Total Operating Expenses	1,817,937	18,803,199	20,621,136
Change in net position	(126,907)	(765,854)	(892,761)
Net Position (Deficit) Beginning of Year	(15,925)	1,092,692	1,076,767
Net Position (Deficit) End of Year	$ (142,832)	$ 326,838	$ 184,006

Cherokee County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2019

	Fleet Services	Insurance and Benefits	Totals
Cash Flows from Operating Activities			
Receipts from other funds	$ 1,737,218	$ 17,947,251	$ 19,684,469
Payments to employees	(815,446)	(148,859)	(964,305)
Payments to suppliers for services provided	(875,551)	(19,472,372)	(20,347,923)
Net Cash Provided by (Used in) Operating Activities	46,221	(1,673,980)	(1,627,759)
Cash Flows from Capital Financing Activities			
Purchase of capital assets	(46,221)	-	(46,221)
Net Cash Used in Capital Financing Activities	(46,221)	-	(46,221)
Net Increase (Decrease) in Cash and Cash Equivalents	-	(1,673,980)	(1,673,980)
Cash and Cash Equivalents Beginning of Year	-	2,005,425	2,005,425
Cash and Cash Equivalents End of Year	$ -	$ 331,445	$ 331,445
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	$ (126,907)	$ (765,854)	$ (892,761)
Adjustments -			
Depreciation	37,357	-	37,357
(Increase) Decrease in:			
Accounts receivable	-	(90,094)	(90,094)
Prepaid items	-	351	351
Inventories	14,552	-	14,552
Deferred outflows of resources	(241,063)	-	(241,063)
Increase (Decrease) in:			
Accounts payable	(15,426)	(131,908)	(147,334)
Accrued expenses	4,741	(686,475)	(681,734)
Due to other funds	46,188	-	46,188
Compensated absences payable	(3,654)	-	(3,654)
Net pension liability	329,139	-	329,139
Deferred inflows of resources	1,294	-	1,294
Net Cash Provided by (Used in) Operating Activities	$ 46,221	$ (1,673,980)	$ (1,627,759)

CHEROKEE COUNTY, GEORGIA

AGENCY FUNDS

Tax Commissioner – to account for tax billings, collections, and remittances made by property owners of record on behalf of other governmental agencies.

Probate Court – to account for the collection of fees for firearms licenses, certificates, marriage licenses, passports, etc. which are disbursed to other parties.

Juvenile Court – to account for the collection of probation supervision fees which are disbursed to other parties.

Clerk of Superior Court – to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

Clerk of State Court – to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

Sheriff – to account for the collection and remittance of fines, bond forfeitures, and various fees and to account for the receipt and disbursement of funds held on behalf of County inmates housed in the County detention facility.

Cherokee County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended September 30, 2019

	Balance October 1, 2018	Increases	Decreases	Balance September 30, 2019
Tax Commissioner				
Assets				
Cash	$ 10,772,438	$ 317,414,135	$ 315,673,377	$ 12,513,196
Taxes and other receivables	238,074,711	260,428,193	242,869,417	255,633,487
Total assets	$ 248,847,149	$ 577,842,328	$ 558,542,794	$ 268,146,683
Liabilities				
Due to others	$ 10,772,438	$ 317,414,135	$ 315,673,377	$ 12,513,196
Taxes payable to others upon completion	238,074,711	260,428,193	242,869,417	255,633,487
Total Liabilities	$ 248,847,149	$ 577,842,328	$ 558,542,794	$ 268,146,683
Probate Court				
Assets				
Cash	$ 5,761	$ 901,693	$ 827,116	$ 80,338
Liabilities				
Due to others	$ 5,761	$ 901,693	$ 827,116	$ 80,338
Juvenile Court				
Assets				
Cash	$ 1,145	$ 107,476	$ 107,195	$ 1,426
Liabilities				
Due to others	$ 1,145	$ 107,476	$ 107,195	$ 1,426
Clerk of Superior Court				
Assets				
Cash	$ 5,046,264	$ 21,758,241	$ 18,840,783	$ 7,963,722
Liabilities				
Due to others	$ 5,046,264	$ 21,758,241	$ 18,840,783	$ 7,963,722

Cherokee County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended September 30, 2019

	Balance October 1, 2018	Increases	Decreases	Balance September 30, 2019
Clerk of State Court				
Assets				
Cash	$ 66,469	$ 2,923,916	$ 2,938,091	$ 52,294
Liabilities				
Due to others	$ 66,469	$ 2,923,916	$ 2,938,091	$ 52,294
Sheriff				
Assets				
Cash	$ 361,998	$ 3,162,181	$ 3,135,877	$ 388,302
Liabilities				
Due to others	$ 361,998	$ 3,162,181	$ 3,135,877	$ 388,302
Total Agency Funds				
Assets				
Cash	$ 16,254,075	$ 346,267,642	$ 341,522,439	$ 20,999,278
Taxes and other receivables	238,074,711	260,428,193	242,869,417	255,633,487
Total assets	$ 254,328,786	$ 606,695,835	$ 584,391,856	$ 276,632,765
Liabilities				
Due to others	$ 16,254,075	$ 346,267,642	$ 341,522,439	$ 20,999,278
Uncollected taxes	238,074,711	260,428,193	242,869,417	255,633,487
Total Liabilities	$ 254,328,786	$ 606,695,835	$ 584,391,856	$ 276,632,765

Cherokee County, Georgia
Combining Statement of Assets and Liabilities
Agency Funds
September 30, 2019

	Tax Commissioner	Probate Court	Juvenile Court	Clerk of Superior Court	Clerk of State Court	Sheriff	Total
Assets							
Cash	$ 12,513,196	$ 80,338	$ 1,426	$ 7,963,722	$ 52,294	$ 388,302	$ 20,999,278
Taxes and other receivables	255,633,487	-	-	-	-	-	255,633,487
Total assets	$ 268,146,683	$ 80,338	$ 1,426	$ 7,963,722	$ 52,294	$ 388,302	$ 276,632,765
Liabilities							
Due to others	$ 12,513,196	$ 80,338	$ 1,426	$ 7,963,722	$ 52,294	$ 388,302	20,999,278
Taxes payable to others upon completion	255,633,487	-	-	-	-	-	255,633,487
Total liabilities	$ 268,146,683	$ 80,338	$ 1,426	$ 7,963,722	$ 52,294	$ 388,302	$ 276,632,765

Development Authority of Cherokee County
Balance Sheet
September 30, 2019

Assets		
Cash	$	644,079
Accounts receivable, net of allowance		70,513
Prepaid items		13,186
Total Assets	$	727,778
Liabilities and Fund Balance		
Liabilities		
Accounts payable	$	202
Accrued liabilities		1,843
Total Liabilities		2,045
Fund Balances		
Nonspendable:		
Prepaid items		13,186
Unassigned		712,547
Total Fund Balances		725,733
Total Liabilities and Fund Balances	$	727,778

Development Authority of Cherokee County
Statement of Revenues, Expenses and Changes in Fund Balances
For the Year Ended September 30, 2019

Revenues		
Intergovernmental	$	607,187
Charges for services		145,373
Investment earnings		16,678
Contributions		12,000
Total revenues		781,238
Expenditures		
Current:		
Housing and development		2,072,204
Total expenditures		2,072,204
Excess (deficiency) of revenues over expenditures		(1,290,966)
Net change in fund balances		(1,290,966)
Fund balances, beginning of year		2,016,699
Fund balances, end of year	$	725,733

CHEROKEE COUNTY, GEORGIA

STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

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

CHEROKEE COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2010	2011	2012*	2013	2014 (Restated)	2015 (Restated)	2016	2017 (Restated)	2018	2019
Governmental Activities										
Invested in Capital Assets, net of related debt	$ 1,058,683,428	$ 1,050,048,300	$ 1,023,519,289	$ 1,011,905,016	$ 976,166,596	$ 943,020,930	$ 922,812,280	$ 903,927,550	$ 879,625,985	$ 890,109,271
Restricted	35,732,314	58,696,018	37,575,187	40,740,963	58,032,098	70,835,182	66,862,941	72,445,758	91,308,466	84,720,012
Unrestricted	25,739,216	9,944,894	(2,686,819)	1,297,716	(37,525,057)	(32,930,747)	(18,434,202)	(22,314,619)	(17,064,234)	(20,918,390)
Total Governmental Activities Net Position	1,120,154,958	1,118,689,212	1,058,407,657	1,053,943,695	996,673,637	980,925,365	971,241,019	954,058,689	953,870,217	953,910,893
Business type Activities										
Invested in Capital Assets, net of related debt	703,439	630,863	1,168,482	2,076,797	1,894,919	2,345,249	3,863,389	3,429,582	3,075,471	2,563,684
Unrestricted	147,817	870,092	1,315,162	1,145,475	(818,727)	(227,478)	(536,760)	(838,779)	(365,423)	(997,572)
Total Business-type Activities Net Position	851,256	1,500,955	2,483,644	3,222,272	1,076,192	2,117,771	3,326,629	2,590,803	2,710,048	1,566,112
Primary Government										
Invested in Capital Assets, net of related debt	1,059,386,867	1,050,679,163	1,024,687,771	1,013,981,813	978,061,515	945,366,179	926,675,669	907,357,132	882,701,456	892,672,955
Restricted	35,732,314	58,696,018	37,575,187	40,740,963	58,032,098	70,835,182	66,862,941	72,445,758	91,308,466	84,720,012
Unrestricted	25,887,033	10,814,986	(1,371,657)	2,443,191	(38,343,784)	(33,158,225)	(18,970,962)	(23,153,398)	(17,429,657)	(21,915,962)
Total Primary Government Net Position	$ 1,121,006,214	$ 1,120,190,167	$ 1,060,891,301	$ 1,057,165,967	$ 997,749,829	$ 983,043,136	$ 974,567,648	$ 956,649,492	$ 956,580,265	$ 955,477,005

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.
Fiscal Year 2014 was restated to reflect the implementation of GASB Statements No. 68 and 71.
Fiscal Year 2015 was restated for unrecorded inventory.
Fiscal Year 2017 was restated to reflect the implementation of GASB statement No. 75 and for unrecorded bond sinking fund.

CHEROKEE COUNTY, GEORGIA

CHANGES IN NET POSITION, LAST TEN YEARS
(accrual basis of accounting)

	2010	2011	2012*	2013	2014	2015	2016	2017	2018	2019
Expenses:										
Governmental Activities:										
General government	$ 11,238,380	$ 11,709,843	$ 9,829,282	$ 11,635,706	$ 13,648,434	$ 18,207,140	$ 12,557,749	$ 12,945,417	$ 15,715,319	$ 16,659,738
Judicial	12,934,968	12,131,482	8,616,641	13,835,827	14,948,452	15,621,410	16,970,402	17,268,050	18,369,843	20,674,564
Public safety	58,859,578	53,392,268	41,852,318	54,866,533	66,261,619	65,843,729	76,378,048	75,658,791	77,095,202	89,156,566
Public works	50,666,579	48,284,482	37,963,267	56,681,654	60,306,683	64,397,596	46,782,022	63,577,287	65,092,255	70,527,655
Health and welfare	5,332,454	4,954,955	3,447,163	2,838,434	3,142,104	2,906,259	3,053,838	3,158,570	3,114,939	3,133,627
Culture and recreation	5,085,377	4,287,850	4,692,484	7,017,212	9,891,955	10,098,987	18,747,709	12,856,023	11,689,724	11,579,026
Housing and development	3,582,765	3,656,342	2,328,961	3,511,156	4,262,749	5,543,535	7,392,892	5,137,977	4,964,615	6,235,888
Interest on long-term debt	3,622,857	3,411,397	2,975,088	3,094,823	3,175,274	3,432,595	6,089,835	2,454,683	2,544,025	1,628,200
Total Governmental Activities	151,322,958	141,828,619	111,705,204	153,481,345	175,637,270	186,051,251	187,972,495	193,056,798	198,585,922	219,595,264
Business-type Activities:										
Emergency medical services	7,429,041	6,678,161	5,516,951	7,190,391	8,157,167	5,446,416	6,570,402	7,138,412	6,764,789	9,006,677
Conference center	224,636	326,115	264,837	373,815	361,476	372,621	538,245	482,077	413,617	437,894
Total Business-type Activities	7,653,677	7,004,276	5,781,788	7,564,206	8,518,643	5,819,037	7,108,647	7,620,489	7,178,406	9,444,571
Total Primary Government	158,976,635	148,832,895	117,486,992	161,045,551	184,155,913	191,870,288	195,081,142	200,677,287	205,764,328	229,039,835
Program Revenues										
Governmental Activities										
Charges for services										
General government	4,488,101	4,539,020	1,289,956	4,213,565	4,508,343	4,643,693	7,076,481	7,748,614	8,392,216	8,242,137
Judicial	6,375,601	6,815,386	5,036,242	6,463,373	5,901,186	6,168,531	6,229,489	6,145,266	6,640,444	6,329,063
Public safety	6,126,627	6,407,070	5,074,468	7,123,356	7,376,078	7,515,011	8,286,895	6,964,068	7,086,267	6,800,472
Public works	2,524,196	1,779,098	1,581,672	3,055,124	2,718,762	3,079,966	4,247,236	4,098,942	4,050,318	4,856,480
Health and welfare	353,951	373,474	252,392	347,365	388,944	370,917	370,667	375,965	447,115	462,406
Culture and recreation	1,098,694	1,327,358	805,077	2,148,818	2,475,950	2,372,768	2,522,876	2,435,024	2,642,372	2,693,184
Housing and development	848,876	902,726	1,086,243	1,656,272	1,800,287	2,293,281	-	-	-	-
Operating grants and contributions	3,702,555	5,005,625	3,615,337	3,896,743	2,885,090	3,952,156	5,928,258	7,863,466	10,394,030	11,646,950
Capital grants and contributions	18,724,096	11,517,533	4,441,711	9,860,301	10,000,879	13,326,159	15,954,463	9,448,098	14,956,582	23,761,335
Total Governmental Activities	44,242,697	38,667,290	23,183,098	38,764,917	38,055,519	43,722,482	50,616,365	45,079,443	54,609,344	64,792,027
Business-type Activities:										
Emergency medical services:										
Charges for services	5,886,811	6,383,784	5,338,425	6,088,439	7,234,561	3,909,969	4,997,112	5,317,687	4,701,126	5,218,955
Operating grants and contributions	-	-	-	6,750	21,577	-	-	-	-	-
Capital grants and contributions	-	-	12,000	50,000	-	-	42,165	14,121	34,522	18,600
Conference Center:										
Charges for services	11,038	13,638	14,610	18,874	15,200	16,243	344,779	328,853	294,515	286,018
Operating grants and contributions	21,000	21,000	-	96,000	21,000	21,000	21,000	21,000	21,000	63,000
Total Business-type Activities	5,918,849	6,418,422	5,365,035	6,260,063	7,292,338	3,947,212	5,405,056	5,681,661	5,051,163	5,586,573
Total Primary Government	50,161,546	45,085,712	28,548,133	45,024,980	45,347,857	47,669,694	56,021,421	50,761,104	59,660,507	70,378,600
Net (Expenses) Revenue										
Governmental Activities	(107,080,261)	(103,161,329)	(88,522,106)	(114,716,428)	(137,581,751)	(142,328,769)	(137,356,130)	(147,977,355)	(143,976,578)	(154,803,237)
Business-type Activities	(1,734,828)	(585,854)	(416,753)	(1,304,143)	(1,226,305)	(1,871,825)	(1,703,591)	(1,938,828)	(2,127,243)	(3,857,998)
Total Primary Government Net Expense	(108,815,089)	(103,747,183)	(88,938,859)	(116,020,571)	(138,808,056)	(144,200,594)	(139,059,721)	(149,916,183)	(146,103,821)	(158,661,235)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property taxes	59,595,990	61,718,917	6,561,293	68,302,401	70,725,619	76,101,797	81,038,620	85,278,009	90,179,813	95,779,959
Alcoholic beverage taxes	899,933	870,637	751,958	971,691	989,887	1,029,826	1,056,462	1,090,198	1,102,518	1,124,537
Vehicle taxes	1,484,307	1,587,195	1,377,748	1,845,500	1,934,924	2,064,581	2,283,347	2,690,800	2,617,895	2,616,478
Sales taxes	27,381,983	29,288,708	22,705,059	30,239,488	31,690,072	33,980,669	35,173,128	36,606,236	38,959,919	43,574,063
Insurance premium taxes	5,686,599	6,508,474	6,953,110	7,226,640	7,626,040	8,166,299	8,689,185	9,300,914	10,029,142	10,720,235
Other taxes	89,491	116,728	107,240	154,289	180,523	210,530	207,340	214,232	211,797	338,415
Miscellaneous revenues	2,018,183	2,537,155	467,149	3,182,618	2,275,918	7,140,853 (	1,870,842	1,554,392	1,769,508	1,722,368
Unrestricted investment earnings	166,685	42,501	30,406	33,754	99,927	129,993	261,309	513,058	1,036,245	1,938,331
Gain/(loss) on sale of capital assets	-	-	(9,545,264)	-	-	-	-	-	127,757	-
Loss on capital lease receivable	-	-	-	-	-	-	-	-	-	-
Transfers	(404,491)	(974,732)	(1,025,243)	(1,703,915)	(922,665)	(2,639,990)	(2,908,449)	(1,581,823)	(2,246,488)	(2,970,473)
Total Governmental Activities	96,918,680	101,695,583	28,383,456	110,252,466	114,600,245	126,184,558	127,671,784	135,666,016	143,788,106	154,843,913
Business-type Activities										
Insurance premium taxes	-	-	-	-	-	-	-	-		
Miscellaneous revenues	187,728	260,821	298,599	325,106	272,953	273,414	-	-		
Gain/(loss) on disposal of capital assets	-	-	75,600	13,750	8,100	-	4,000			
Transfers	404,491	974,732	1,025,243	1,703,915	922,665	2,639,990	2,908,449	1,581,823	2,246,488	2,970,473
Total Business-type Activities	592,219	1,235,553	1,399,442	2,042,771	1,203,718	2,913,404	2,912,449	1,581,823	2,246,488	2,970,473
Total Primary Government	97,510,899	102,931,136	29,782,898	112,295,237	115,803,963	129,097,962	130,584,233	137,247,839	146,034,594	157,814,386
Change in Net Position										
Governmental Activities	(10,161,581)	(1,465,746)	(60,138,650)	(4,463,962)	(22,981,506)	(16,144,211)	(9,684,346)	(12,311,339)	(188,472)	40,676
Business-type Activities	(1,142,609)	649,699	982,689	738,628	(22,587)	1,041,579	1,208,858	(357,005)	119,245	(887,525)
Total Primary Government	(11,304,190)	(816,047)	(59,155,961)	(3,725,334)	(23,004,093)	(15,102,632)	(8,475,488)	(12,668,344)	(69,227)	(846,849)
Net Position, beginning of year, as restated	1,132,310,404	1,121,006,214	1,120,047,262	1,060,891,301	1,020,753,922	997,749,829	983,043,136	974,567,648	956,649,492	956,323,854
Net Position, end of year	**$ 1,121,006,214**	**$ 1,120,190,167**	**$ 1,060,891,301**	**$ 1,057,165,967**	**$ 997,749,829**	**$ 982,647,197**	**$ 974,567,648**	**$ 961,899,304**	**$ 956,323,854**	**$ 955,477,005**

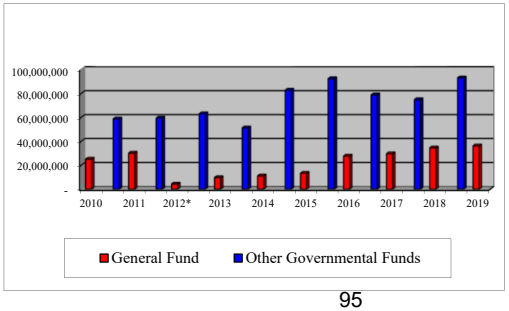
*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.
(1) During the fiscal year ended September 30, 2015 the County received approximately $4 million from the Cherokee County Development Authority from the proceeds from land sales.
Fiscal year 2014 was restated to reflect the implementation of GASB Statements No. 68 and 71.
Fiscal Year 2015 was restated for unrecorded inventory.
Fiscal Year 2017 was restated to reflect the implementation of GASB statement No. 75 and for unrecorded bond sinking fund.
Fiscal Year 2019 was restated for overstated accounts receivable.

CHEROKEE COUNTY, GEORGIA

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2010	2011	2012*	2013	2014	Restated 2015	2016	Restated 2017	2018	2019
General Fund										
Reserved	$ 267,643	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	24,914,065	-	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaids	-	199,244	163,748	100,272	72,645	75,669	277,606	265,642	301,379	285,958
Advances from other funds	-	-	-	-	-	-	500,000	-	-	-
Inventory	-	5,380	5,134	16,432	36,614	16,757	5,349	37,466		107,553
Assigned for use in subsequent budget	-	25,419,651	-	-	-	-	-	-	-	-
Unassigned	-	4,567,170	4,205,633	9,685,484	11,037,776	13,293,833	26,932,247	29,365,899	34,259,743	35,850,079
Total General Fund	**25,181,708**	**30,191,445**	**4,374,515**	**9,802,188**	**11,147,035**	**13,386,259**	**27,715,202**	**29,669,007**	**34,561,122**	**36,243,590**
All Other Governmental Funds										
Reserved	35,736,960	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	16,747,516	-	-	-	-	-	-	-	-	-
Capital projects funds	6,268,759	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaids	-	682,020	446,502	414,632	342,438	351,894	362,125	334,485	288,317	29,057
Advances from Other Funds	-	-	-	-	-	500,000	-	-	-	-
Inventory	-	-	-	-	-	395,939	804,091	517,017	469,441	447,349
Restricted:										
Law library operations	-	604,546	627,713	642,423	657,910	590,095	561,679	585,268	541,706	534,301
Senior services	-	8,029	58,266	46,352	16,310	20,175	26,895	146,606	267,868	353,268
Public safety	-	1,066,488	1,171,253	1,157,181	338,761	152,787	90,165	191,819	138,229	210,851
Court services	-	-	-	-	532,700	1,320,763	1,501,402	1,638,143	1,656,796	1,807,701
SPLOST projects	-	7,915,351	15,360,142	20,248,996	32,020,272	41,371,608	44,710,269	49,341,345	67,014,730	56,958,160
Donations for improvements	-	16,142	17,428	28,834	-	-	-	-	-	-
Grant activities	-	36,849	103,426	148,199	411,560	600,514	615,484	513,080	535,036	552,798
Jail operation and maintenance	-	1,631,370	1,012,584	986,710	1,011,153	1,020,298	771,302	826,431	954,356	1,071,632
E911 operations	-	1,423,953	1,379,538	1,674,744	1,839,355	2,256,915	2,531,110	2,740,315	3,119,332	3,542,593
Hotel/Motel tax	-	-	-	-	592,744	-	-	-	-	-
Impact fees - library projects	-	449,882	397,914	527,456	699,631	950,600	1,201,530	1,422,710	1,646,867	1,876,478
Impact fees - fire projects	-	57,176	154,133	668,982	782,975	947,438	1,540,006	636,141	787,154	920,319
Impact fees - park projects	-	621,285	669,924	860,450	457,013	709,959	896,405	420,846	735,347	1,048,794
Impact fees - public safety facility projects	-	1,252,305	1,300,247	1,582,939	1,728,259	1,987,614	2,340,518	2,749,144	3,170,994	3,532,319
Impact fees - road projects	-	977,380	1,092,657	1,472,878	1,516,164	1,576,746	1,701,879	1,813,874	1,950,441	2,093,348
Impact fees - administration projects	-	429,397	446,199	151,215	344,958	383,851	351,507	400,549	433,907	490,980
Impact fees - Canton fire stations	-	-	-	-	-	-	583,713	636,098	287,731	270,952
Health and welfare	-	-	26,131	9,173	-	89,290	179,445	130,742	329,680	516,196
Debt service	-	8,526,268	7,969,618	769,088	1,302,487	700,780	180,029	712,020	853,983	888,196
Cultural and recreation construction	-	21,593,785	24,895,111	9,623,342	24,204,697	20,056,462	10,961,838	1,238,653	230,888	-
Unincorporated services	-	-	2,583,397	4,883,151	8,446,953	10,290,986	**	**	**	**
Fire protection services	-	12,085,812	3,204,615	4,882,191	5,056,514	5,728,653	5,924,814	6,702,544	6,132,422	6,160,172
Committed:										
Jail and inmate services	-	45,979	65,301	24,386	29,637	51,919	243,618	453,562	642,412	675,410
Animal services	-	16,934	47,271	70,713	34,312	55,923	298,110	350,616	406,601	***
Park and recreation activities	-	216,343	64,916	442,890	408,684	281,298	487,980	358,846	426,041	512,741
Unassigned	-	(203,234)	(32,384)	(27,666)	(7,652)	(2,891)	(178)	-	-	(47,816)
Total All Other Governmental Funds	58,753,235	59,454,060	63,061,902	51,289,259	82,767,835	92,389,616	78,865,736	74,860,854	93,020,280	84,445,800
Total All Governmental Funds	**$ 83,934,943**	**$ 89,645,505**	**$ 67,436,417**	**$ 61,091,447**	**$ 93,914,870**	**$ 105,775,875**	**$ 106,580,938**	**$ 104,529,861**	**$ 127,581,405**	**$ 120,689,390**

NOTE: The County implemented GASB 54 effective January 1, 2011.
* NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.
** NOTE: Unincorporated County Fund was moved to be included with the General Fund.
*** NOTE: Animal Services Fund was moved to be included with the General Fund.
Fiscal year 2015 was restated for unrecorded inventory.
Fiscal Year 2017 was restated to reflect the implementation of GASB statement No. 75 and for unrecorded bond sinking fund.



CHEROKEE COUNTY, GEORGIA

CHANGE IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2010	2011	2012*	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	$ 95,491,171	$ 100,817,537	$ 40,534,858	$ 108,580,845	$ 112,937,239	$ 121,946,651	$ 128,474,185	$ 135,094,237	$ 142,636,878	$ 153,999,306
Licenses and permits	1,179,738	1,168,702	1,280,779	1,900,386	2,084,729	2,594,651	3,041,029	3,544,835	3,517,855	3,014,931
Fines and penalties	6,159,605	6,607,933	4,819,636	6,908,913	6,447,136	6,391,950	6,331,870	6,612,636	6,827,131	6,121,341
Charges for services	14,369,407	14,284,477	8,792,207	16,432,906	16,574,190	17,287,781	19,636,433	18,033,413	19,265,971	20,782,010
Intergovernmental	4,426,846	5,371,357	3,876,650	7,155,617	4,256,449	4,754,515	7,575,190	9,498,046	12,388,444	14,317,096
Investment earnings	183,046	51,072	43,807	45,472	123,887	203,479	413,581	881,925	1,955,808	3,433,656
Other revenues	2,335,660	3,224,165	1,208,636	4,745,132	2,338,057	6,356,723	2,447,045	1,929,682	1,763,806	1,988,837
Total revenues	124,145,473	131,525,243	60,556,573	145,769,271	144,761,687	159,535,750	167,919,333	175,594,774	188,355,893	203,657,177
Expenditures										
General government	10,587,252	9,145,033	7,558,761	9,735,759	9,694,959	10,175,646	11,786,252	12,350,652	15,979,602	15,103,274
Judicial	12,541,103	12,190,687	8,910,791	13,339,510	13,732,332	14,869,642	16,216,192	16,739,789	17,689,270	19,826,565
Public safety	54,767,227	53,128,844	37,797,938	51,980,901	56,266,089	60,645,344	66,005,871	70,565,805	73,390,109	81,117,130
Public works	8,366,354	8,981,853	6,739,208	8,650,391	10,375,660	8,251,788	9,517,506	9,314,944	10,809,496	12,205,773
Health and welfare	5,443,570	4,810,705	3,354,025	2,747,382	2,887,530	2,773,972	3,050,269	3,086,649	2,954,423	3,236,064
Housing and development	3,502,384	4,832,386	2,262,564	3,456,310	6,890,514	7,518,258	6,547,593	4,251,725	5,017,183	5,481,935
Culture and recreation	5,411,523	3,605,951	3,905,096	5,700,838	4,330,470	6,756,342	6,967,373	8,447,155	7,629,915	7,840,623
Capital Outlay	19,157,660	7,816,079	12,767,749	33,851,092	15,705,022	13,555,389	28,098,061	30,940,506	13,328,844	39,308,824
Debt Service:										
Principal	10,312,937	10,466,097	3,584,045	11,048,319	3,415,827	4,440,062	4,103,333	8,864,966	5,241,179	9,511,284
Bond issuance costs	3,607,748	3,754,944	115,525	1,550	194,384	2,279	243,004	550	-	-
Interest	134,853	-	2,170,632	3,318,527	3,060,401	3,386,554	4,384,938	2,562,914	2,235,066	1,982,510
Intergovernmental	6,317,565	6,159,277	5,328,013	7,526,940	8,045,732	14,113,597	9,756,629	10,270,527	10,420,628	12,736,017
Total expenditures	140,150,176	124,891,856	94,494,347	151,357,519	134,598,920	146,488,873	166,677,021	177,396,182	164,695,715	208,349,999
Excess (deficiency) of revenues over (under) expenditures	(16,004,703)	6,633,387	(33,937,774)	(5,588,248)	10,162,767	13,046,877	1,242,312	(1,801,408)	23,660,178	(4,692,822)
Other Financing Sources (Uses)										
Proceeds from bond issues	10,767,000	-	11,410,000	-	22,823,000	-	-	-	-	-
Proceeds from refunded bonds	-	-	-	-	-	-	28,450,000	-	-	-
Discount on bonds sold	-	-	-	-	-	-	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-	-	-	-	-	-
Proceeds from leases	-	-	-	-	-	-	607,524	215,476	1,065,953	611,701
Proceeds from sale of assets	710,324	51,907	44,271	42,427	760,320	422,439	94,290	323,001	99,271	32,107
Payment to refunded bond escrow	-	-	-	-	-	-	(28,201,489)	-	-	-
Insurance reimbursement	-	-	-	-	-	-	-	197,308	472,630	127,472
Transfers in	12,074,226	16,016,357	5,866,999	5,641,614	4,935,848	3,415,092	14,356,019	8,439,564	7,652,575	9,262,420
Transfers out	(12,478,717)	(16,991,089)	(6,439,448)	(6,440,763)	(5,858,513)	(5,419,342)	(15,743,593)	(10,035,764)	(9,899,063)	(12,232,893)
Total other financing sources (uses)	11,072,833	(922,825)	10,881,822	(756,722)	22,660,655	(1,581,811)	(437,249)	(860,415)	(608,634)	(2,199,193)
Net Change in Fund Balance	(4,931,870)	5,710,562	(23,055,952)	(6,344,970)	32,823,422	11,465,066	805,063	(2,661,823)	23,051,544	(6,892,015)
Fund Balances, beginning of the year (restated)	88,866,813	83,934,943	90,492,370	67,436,418	61,091,448	93,914,870	105,775,875	106,580,938	104,529,861	127,581,405
Fund Balances, end of year	$ 83,934,943	$ 89,645,505	$ 67,436,418	$ 61,091,448	$ 93,914,870	$ 105,379,936	$ 106,580,938	$ 103,919,115	$ 127,581,405	$ 120,689,390
Debt service as a percentage of noncapital expenditures	8.64%	8.94%	7.04%	12.23%	5.34%	5.88%	6.10%	7.74%	4.95%	6.80%

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

CHEROKEE COUNTY, GEORGIA

PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Function/Program	2010	2011	2012*	2013	2014	2015	2016	2017	2018	2019
Primary Government:										
Governmental Activities:										
General government	$ 5,329,530	$ 5,629,940	$ 2,158,592	$ 4,868,288	$ 4,584,286	$ 4,902,176	$ 7,524,359	$ 8,004,882	$ 8,671,818	$ 8,840,532
Judicial	6,996,592	7,352,353	5,461,108	7,123,277	6,795,575	7,094,400	7,352,778	7,407,962	8,135,800	8,010,883
Public safety	6,440,709	6,656,136	5,250,300	7,500,229	7,882,437	7,964,565	9,896,991	11,396,181	12,979,778	13,068,419
Public works	21,197,450	14,444,269	6,133,826	12,924,448	12,486,080	16,279,740	19,995,323	13,503,879	19,013,529	28,809,174
Health and welfare	2,309,171	2,304,508	2,262,152	1,789,272	2,030,904	2,565,552	1,614,124	1,453,100	1,751,532	2,007,233
Culture and recreation	1,120,369	1,377,358	830,877	2,903,131	2,475,950	2,622,768	2,558,091	2,501,221	2,687,372	2,738,184
Housing and development	848,876	902,726	1,086,243	1,656,272	1,800,287	2,293,281	1,674,699	812,218	1,369,515	1,317,602
Total Governmental Activities	44,242,697	38,667,290	23,183,098	38,764,917	38,055,519	43,722,482	50,616,365	45,079,443	54,609,344	64,792,027
Business-type Activities:										
Emergency medical services	5,886,811	6,383,784	5,350,425	6,145,189	7,256,138	3,909,969	5,039,277	5,331,808	4,735,648	5,237,555
Conference center	32,038	34,638	14,610	114,874	36,200	37,243	365,779	349,853	315,515	349,018
Total Business-type Activities	5,918,849	6,418,422	5,365,035	6,260,063	7,292,338	3,947,212	5,405,056	5,681,661	5,051,163	5,586,573
Total Primary Government	$ 50,161,546	$ 45,085,712	$ 28,548,133	$ 45,024,980	$ 45,347,857	$ 47,669,694	$ 56,021,421	$ 50,761,104	$ 59,660,507	$ 70,378,600

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

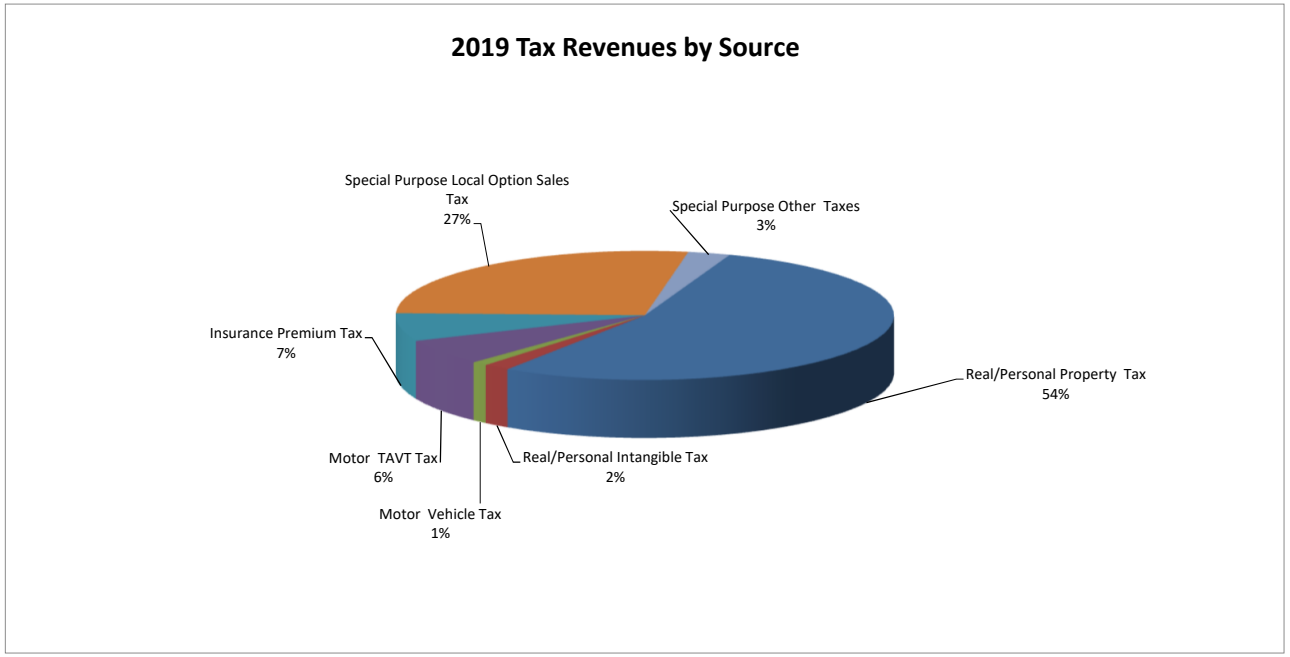
CHEROKEE COUNTY, GEORGIA

TAX REVENUES BY SOURCE , GOVERNMENTAL FUNDS

(modified accrual basis of accounting)

Year Ended	Real/Personal Property Tax	Intangible Tax	Motor Vehicle Tax	TAVT Tax	Insurance Premium Tax	Special Purpose Local Option Sales Tax	Other Taxes	Total
12/31/2010	53,948,183	1,109,956	4,680,857	-	5,686,599	27,591,845	2,473,731	95,491,171
12/31/2011	56,712,075	1,054,289	4,679,431	-	6,508,474	29,288,708	2,574,560	100,817,537
9/30/2012*	3,191,463	1,118,726	4,329,554	-	6,953,110	22,705,059	2,236,946	40,534,859
9/30/2013	56,803,151	1,889,135	5,619,399	3,831,553	7,226,640	30,239,488	2,971,480	108,580,846
9/30/2014	57,869,082	1,439,824	4,228,192	7,188,520	7,626,040	31,690,072	3,105,335	113,147,065
9/30/2015	63,816,626	1,950,412	3,103,752	7,623,956	8,166,299	33,980,669	3,304,937	121,946,651
9/30/2016	69,154,204	2,406,649	2,415,265	7,088,598	8,689,185	35,173,128	3,547,156	128,474,185
9/30/2017	73,201,263	2,594,850	1,834,894	7,775,085	9,300,914	36,606,236	3,995,228	135,308,469
9/30/2018	76,735,673	2,478,656	1,466,659	9,246,416	10,029,142	38,959,919	3,932,210	142,848,675
9/30/2019	80,942,320	2,593,645	1,212,910	11,215,119	10,720,235	43,574,063	4,079,429	154,337,721

*NOTE: In 2012 the County converted from a calendar fiscal year to a 10/1 - 9/30 fiscal year. However, in the year of conversion the County had to budget a short year from 1/1/2012 - 9/30/2012. This had a significant impact on property tax revenue recognition since typically the county receives significant tax collections between October and December.



CHEROKEE COUNTY, GEORGIA

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

	Residential Property		Commercial Property		Industrial Property		Less: Tax Exempt Property	Total Reporting Entity		Total Direct Tax Rate
Digest Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value	
2010	4,728,740,840	11,821,852,100	939,414,009	2,318,535,023	168,121,006	420,302,515	411,417,625	8,246,552,393	20,616,380,982	8.298
2011	4,435,075,476	11,087,688,690	832,187,128	2,080,467,820	148,216,320	370,540,800	432,262,840	7,721,058,141	19,302,645,352	9.135
2012	4,045,193,924	10,112,984,810	795,440,256	1,988,600,640	141,986,494	354,966,235	431,488,680	7,184,006,964	17,960,017,410	9.999
2013	4,178,158,525	10,445,396,312	789,629,631	1,974,074,077	143,475,211	358,688,027	436,392,400	7,346,963,565	18,367,408,912	9.947
2014	4,809,272,244	12,023,180,610	870,585,091	2,176,462,727	146,882,487	367,206,217	463,837,120	7,922,163,058	19,805,407,645	9.908
2015	5,372,928,638	13,432,321,595	870,471,411	2,176,178,527	148,467,242	371,168,105	655,666,600	8,524,129,822	21,310,324,555	9.900
2016	5,931,815,066	14,829,537,665	947,220,118	2,368,050,295	158,428,041	396,070,103	675,249,400	9,255,282,958	23,138,207,395	9.663
2017	6,586,480,914	16,466,202,285	1,187,802,277	2,969,505,692	198,137,138	495,342,845	836,204,360	9,631,175,330	24,077,938,325	9.362
2018	7,162,540,946	17,906,352,365	1,271,056,149	3,177,640,372	225,103,835	562,759,587	904,866,120	10,371,179,346	25,927,948,365	9.138
2019	7,929,092,721	19,822,731,802	1,379,878,260	3,449,695,650	240,787,594	601,968,985	1,448,350,639	11,366,857,500	28,417,143,750	8.965

***** Source: Cherokee County Tax Assessor

Note: Property in Cherokee County is assessed at 40% of actual value. Tax rates are per $1,000 of assessed value.

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX RATES - DIRECT AND OVERLAPPING
(Per $1,000 of Assessed Value)
LAST TEN FISCAL YEARS

	General	Fire District	Parks	Total	State	Schools			Total
Year of Levy	Maintenance and Operations	Special District	County Wide	BOC Rate		Maintenance and Operations	Bonded Debt	Total	Direct and Overlapping
2010	4.720	2.950	0.628	8.298	0.25	19.450	0.400	19.850	28.40
2011	5.365	3.129	0.641	9.135	0.25	19.450	0.400	19.850	29.24
2012	5.825	3.394	0.780	9.999	0.20	19.450	0.400	19.850	30.05
2013	5.798	3.373	0.776	9.947	0.15	19.450	0.400	19.850	29.95
2014	5.728	3.436	0.744	9.908	0.10	19.450		19.450	29.46
2015	5.728	3.436	0.744	9.908	0.05	19.450		19.450	29.41
2016	5.680	3.374	0.609	9.663	0.00	19.450		19.450	29.113
2017	5.483	3.298	0.581	9.362	0.00	18.950	0.500	19.450	28.812
2018	5.366	3.269	0.503	9.138	0.00	18.950	0.500	19.450	28.588
2019	5.216	3.269	0.480	8.965	0.00	18.450	1.000	19.450	28.415

Note: In 2008 voters approved a referendum to issue $90 million in bonds to invest in Parks and Greenspace.
The Parks Bond millage rate was implemented in 2009 to cover the debt service related to these bonds.

CHEROKEE COUNTY, GEORGIA

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year	Cherokee County SPLOST	County Schools E-SPLOST	State	Total Sales Tax Rate
2010	1.00%	1.00%	4.00%	6.00%
2011	1.00%	1.00%	4.00%	6.00%
2012	1.00%	1.00%	4.00%	6.00%
2013	1.00%	1.00%	4.00%	6.00%
2014	1.00%	1.00%	4.00%	6.00%
2015	1.00%	1.00%	4.00%	6.00%
2016	1.00%	1.00%	4.00%	6.00%
2017	1.00%	1.00%	4.00%	6.00%
2018	1.00%	1.00%	4.00%	6.00%
2019	1.00%	1.00%	4.00%	6.00%

PRINCIPAL PROPERTY TAXPAYERS
September 30, 2019

	2019			2010		
Taxpayer	**Assessed Value**	**Rank**	**% of Total Assessment**	**Assessed Value**	**Rank**	**% of Total Assessment**
Georgia Power	59,420,807	1	0.52%	34,390,952	1	0.42%
Atlanta Gas Light Company	38,361,473	2	0.34%	31,148,943	2	0.38%
Universal Alloy Corporation	25,720,053	3	0.23%			0.00%
Cobb EMC	25,493,682	4	0.22%	22,660,390	3	0.27%
Bll Fund V Woodstock LLC	23,434,120	5	0.21%			
Cole Mountian Market Place	21,358,920	6	0.19%			
MP The Palmer, LLC	19,323,680	7	0.17%			
Georgia Transmission	19,241,968	8	0.17%	14,217,584	6	0.17%
Laurelwood Drive Owner LLC	15,377,640	9	0.14%			
SOF Park 9 Owner LP	15,260,240	10	0.13%			
GLL Selection II Georgia LP				18,418,160	4	0.22%
Windstream Georgia Comm Corp				14,610,586	5	0.18%
CH Realty IV / Woodstock, LLC				13,934,280	7	0.17%
DDRM Riverstone Plaza LLC				12,515,920	8	0.15%
BellSouth Telecommunications				12,446,800	9	0.15%
Forestar Real Estate Group, Inc.				10,802,680	10	0.13%
Northside Hospital						
Walton Woodstock Apt.						
Mid-America Apartment Comm						
AllTel						
Alta Woods Phase II LLC						
Avonlea Towne Lake LLC						
Canton Marketplace, LLC						
Federal National Mtg. Assoc.						
Freo Georgia						
Inland Rome, Inc						
Inland Southeast Riverstone						
Sawnee EMC						
Wal-mart Stores						
	$ 262,992,583		2.31%	$ 185,146,295		2.25%

Source: Cherokee County Tax Commissioners Office

NOTE: % Calculation includes Motor Vehicles

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

(Unaudited)

		Collected within the Fiscal Year of the Levy				Total Collections to Date	
Fiscal Year Ended	Tax Levied for the Calendar Year	Amount	Percentage of Levy	Collections in Subsequent Years	Dates used for previous col.	Amount	Percentage of Levy
2010	53,438,477	48,273,578	90.33%	4,923,021	01-01-11 to 11-30-18	53,196,598	99.55%
2011	55,348,553	50,886,129	91.94%	4,124,577	01-01-12 to 11-30-18	55,010,707	99.39%
2012	55,452,483	1,359,612	2.45%	53,945,599	10-01-12 to 11-30-18	55,305,211	99.73%
2013	56,423,411	769,001	1.36%	55,605,228	10-01-13 to 11-30-18	56,374,229	99.91%
2014	62,612,461	2,137,638	3.41%	60,073,160	10-01-14 to 11-30-18	62,210,798	99.36%
2015	68,137,272	121,805	0.18%	67,811,268	10-01-15 to 11-30-18	67,933,073	99.70%
2016	71,963,231	273,107	0.38%	71,543,548	10-01-16 to 11-30-18	71,816,655	99.80%
2017	76,595,461	1,065,069	1.39%	74,638,552	10-01-17 to 11-30-18	75,703,621	98.84%
2018	79,677,237	4,317,131	5.42%	69,565,916	10-01-18 to 11-30-18	73,883,047	92.73%
2019	84,610,660	5,304,888	6.27%	73,003,794	10-01-2019 to 11-30-2019	78,308,682	92.55%

Source: Cherokee County Tax Commissioner

*NOTE: In 2012 the County converted from a calendar fiscal year to a 10/1 - 9/30 fiscal year. However, in the year of conversion the County had to budget a short year from 1/1/2012 - 9/30/2012. This had a significant impact on property tax collections since typically the County received significant collections between October and December.

CHEROKEE COUNTY, GEORGIA

TOTAL PROPERTY LIENS (FIFAs)
LAST SEVEN FISCAL YEARS

Year of Tax Levy	9/30/2013	9/30/2014	9/30/2015	9/30/2016	9/30/2017	9/30/2018	9/30/2019
2010	55,226	31,520	5,939	4,982	4,335	4,025	3,519
2011	126,531	36,893	13,621	8,112	5,884	4,910	3,999
2012	500,325	154,722	49,984	43,520	8,819	5,539	4,481
2013	-	559,625	45,568	33,117	10,899	5,805	4,805
2014	-	-	148,317	25,579	12,921	7,064	5,572
2015	-	-	*	148,729	27,180	9,137	10,677
2016	-	-	-	-	48,141	11,672	13,120
2017	-	-	-	-	229,559	22,501	49,198
2018						531,251	96,010
2019							487,334
TOTAL	**$ 702,774**	**$ 794,407**	**$ 267,619**	**$ 267,731**	**$ 350,681**	**$ 603,984**	**$ 678,715**

Source: Cherokee County Tax Commissioner

* Note: In 2015 Property Tax bills were not mailed until October, so no payments were received before year end.

CHEROKEE COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

	Governmental Activities				Business-Type Activities					
Fiscal Year	General Obligation	Resource Recovery Development Authority	Development Authority Loans	Capital Leases	Capital Leases	Total Primary Government	% of Personal Income	Per Capita	Population	Personal Income
2010	67,097,000	18,145,000	7,279,404	534,350	-	93,055,754	1.25%	434.14	214,346	34,780
2011	57,067,000	17,545,000	7,109,728	408,254	-	82,129,982	1.02%	376.25	218,286	36,898
2012	65,317,000	17,220,000	6,872,733	309,209	-	89,718,942	1.06%	405.39	221,315	38,417
2013	56,017,833	16,679,221	6,614,092	170,889	-	79,482,035	0.89%	356.10	223,200	39,930
2014	75,810,432	16,327,728	6,342,604	25,062	-	98,505,826	1.01%	426.46	230,985	42,210
2015	71,658,319	15,955,902	2,582,449	-	-	90,196,670	0.85%	382.35	235,900	44,945
2016	71,014,585	15,558,720	603,530	594,191	-	87,771,027	0.79%	365.56	240,100	46,547
2017	66,604,669	11,136,163	-	674,701	-	78,415,533	0.66%	322.52	243,136	49,067
2018	62,034,037	10,693,205	-	1,414,475	-	74,141,717	0.58%	294.16	252,043	51,137
2019	57,298,191	6,219,846	-	1,629,892		65,147,930	0.48%	246.79	263,978	51,137 *

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has secured a replacement operator who has assumed $142,243.56 of the debt per year.

* Current Information is not yet available. Using prior year for calculation purposes.

CHEROKEE COUNTY, GEORGIA

RATIOS OF GENERAL OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

(Unaudited)

	General Bonded Debt Outstanding								
Fiscal Year	General Obligation	Development Authority Bonds	Resource Recovery Development Authority	Less: Amounts available in Debt Service Fund	Net Primary Government	% of Actual Value of Property	Per Capita	Population	Actual Property Value
2010	67,097,000		18,145,000	6,268,759	78,973,241	0.96%	368.44	214,346	8,246,552,393
2011	57,067,000		17,545,000	8,526,268	66,085,732	0.86%	302.75	218,286	7,721,058,141
2012	65,317,000		17,220,000	7,969,618	74,567,382	1.04%	336.93	221,315	7,184,006,964
2013	56,017,833		16,679,221	769,088	71,927,966	0.98%	322.11	223,300	7,346,963,565
2014	75,810,432		16,327,728	1,302,487	90,835,673	1.15%	393.25	230,985	7,922,163,058
2015	71,658,319		15,955,902	700,780	86,913,441	1.02%	368.43	235,900	8,524,129,822
2016	71,014,585		15,558,720	178,864	86,394,442	0.93%	359.83	240,100	9,255,282,958
2017	66,604,669		11,136,163	54,352	77,686,480	0.81%	319.52	243,136	9,631,175,330
2018	62,034,037		10,693,205	171,363	72,555,879	0.70%	287.87	252,043	10,371,179,346
2019	57,298,191		6,219,846	(47,816)	63,565,854	0.56%	240.80	263,978	11,366,857,500

Note: Development Authority bonds are issued by the Development Authority, a component unit of the County, but through an agreement the County is responsible for debt service payments over and above revenue generated by the authority to pay the bonds.

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has secured a replacement operator who has assumed $142,243.56 of the debt per year.

CHEROKEE COUNTY, GEORGIA

DIRECT GENERAL OBLIGATION AND OVERLAPPING GENERAL OBLIGATION AND GUARANTEED REVENUE DEBT SEPTEMBER 30, 2019

(Unaudited)

General Obligation Debt:			
2010 Issue	7,167,000		
2012 Issue	3,715,000		
2014 Issue	18,818,000		
2016 Refunding	27,598,191		
Total General Obligation Debt		57,298,191	
Capital Lease Debt		1,629,892	
Direct Guaranteed Revenue Debt:			
2007 Resource Recovery Development Authority Bonds	6,219,846		
Total Guaranteed Revenue Debt		6,219,846	
Total Direct Debt			65,147,930
Overlapping General Obligation Debt			
Cherokee County School System	454,873,073		
Total Overlapping Debt			454,873,073
Total Direct and Overlapping Debt			$ 520,021,003
Cherokee County Debt per Capita:(1)			
Direct General Obligation Debt	$ 217.06		
Direct Capital Lease Debt	6.17		
Direct Guaranteed Revenue Debt	23.56		
Overlapping General Obligation Debt	1,723.15		
	$ 1,969.94		

(1) Based on estimated population of 263,978 as provided by the Atlanta Regional Commission.

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has not been required to increase the millage rate by 1 millage point, but has assumed responsibility for the debt service payments. The County has secured a replacement operator who has assumed $142,243.56 of the debt per year.

CHEROKEE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(dollars in thousands)

	Fiscal Year									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Assessed Value	$ 8,246,552	$ 7,721,058	$ 7,184,007	$ 7,346,964	$ 7,922,163	$ 8,524,130	$ 9,255,283	$ 9,631,175	$ 10,371,179	11,366,858
Debt Limit: 10% of assessed	824,655	772,106	718,401	734,696	792,216	852,413	925,528	963,118	1,037,118	1,136,686
Less: Debt applicable to debt limit	67,097	57,067	65,317	56,018	75,810	71,658	71,015	66,605	62,034	57,298
Legal Debt Margin	$ 757,558	$ 715,039	$ 653,084	$ 678,678	$ 716,406	$ 780,755	$ 854,513	$ 896,513	$ 975,084	$ 1,079,388

CHEROKEE COUNTY, GEORGIA

PLEDGED- REVENUE COVERAGE
LAST TEN FISCAL YEARS
(dollars in thousands)

	Development Authority Revenue Bonds				Special Purpose Local Option Sales Tax Bonds					
		Debt Service						Debt Service		
Fiscal Year	Land Sales	Principal	Interest	Coverage	Sales Tax	Less: Projects	Net Available Revenue	Principal	Interest	Coverage
2010	733	287	161	1.64	27,592	22,559	5,033	6,745	804	0.67
2011	-	-	-	-	29,289	11,251	18,038	6,980	536	2.40
2012*	-	-	-	-	22,705	8,947	13,758	-	234	58.79
2013	-	-	-	-	30,240	28,263	1,977	7,295	117	0.27
2014	-	-	-	-	31,690	20,697	10,993	-	-	-
2015	4,144	-	-	-	33,981	26,544	7,437	-	-	-
2016	1,848	-	-	-	35,173	33,855	1,318	-	-	-
2017	4,505	-	-	-	36,606	33,369	3,237	-	-	-
2018	-	-	-	-	38,960	28,336	10,624	-	-	-
2019		-	-		43,574	59,454	(15,880)	-	-	-

*NOTE: In 2012 the County converted from a calendar fiscal year to a 10/1 - 9/30 fiscal year. However, in the year of conversion the County had to budget a short year from 1/1/2012 - 9/30/2012. This had a significant impact on revenues collected in comparison to 2011.

CHEROKEE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Year Ended	Estimated Population	Personal Income (in thousands)	Per Capita Personal Income		Median Age	School Enrollment	Unemployment Rate
12/31/2010	214,346	7,486,312	34,780		34.1	38,585	8.90%
12/31/2011	218,286	8,054,368	36,898		36.3	38,290	7.90%
9/30/2012	221,315	8,502,157	38,417		36.7	39,161	6.90%
9/30/2013	223,300	8,988,534	39,930		36.8	39,324	6.00%
9/30/2014	230,985	8,748,231	42,210		37.0	41,322	5.70%
9/30/2015	235,900	8,966,897	44,945		37.2	41,593	4.00%
9/30/2016	240,100	9,294,614	46,547		38.5	42,546	4.10%
9/30/2017	243,136	11,929,954	49,067		37.4	42,172	3.40%
9/30/2018	252,043	12,888,723	51,137		37.5	42,270	2.60%
9/30/2019	263,978	13,499,043	51,137	*	37.7	42,602	2.40%

Sources: Georgia Department of Labor, Bureau of the Census, Atlanta Regional Commission, Cherokee County School District and the Cherokee County Development Authority.

n/a Information not yet available.

* Current Information is not yet available. Using prior year for calculation purposes.

CHEROKEE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

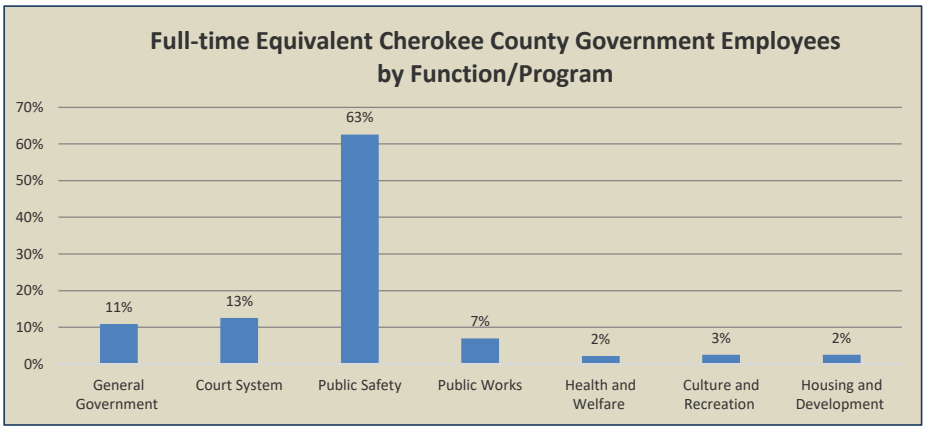
	2019			2010		
Employer	**Employees**	**Rank**	**% of Total County Employment**	**Employees**	**Rank**	**% of Total County Employment**
Cherokee County Schools	4,953	1	3.7%	4,535	1	4.0%
Northside-Cherokee Hospital	3,400	2	2.6%	767	4	0.7%
Cherokee County Government	1,616	3	1.2%	1,297	2	1.2%
Publix Supermarkets	1,404	4	1.1%			
Inalfa Roof Systems	929	5	0.7%			
Wal-Mart Associates, Inc.	900	6	0.7%			
Pilgrams Pride Corp.	835	7	0.6%	840	3	0.7%
Home Depot	546	8	0.4%			
Chart Inc.	509	9	0.4%	332	5	0.3%
Universal Alloy Corporation	450	10	0.3%	235	6	0.2%
Piolax Corporation	410			186	9	0.2%
Reinhardt University	366			185	10	0.2%
Meyn America, Inc.	267			234	7	0.2%
City of Woodstock	234			195	8	0.2%
	17,586		11.7%	8,806		7.8%

* Information is not readily available.

Source: Cherokee County Chamber of Commerce
Cherokee County Development Authority
Georgia Department of Labor
Cherokee County Mapping Dept

CHEROKEE COUNTY, GEORGIA
FULL-TIME EQUIVALENT CHEROKEE COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
FOR THE LAST 10 FISCAL YEARS

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government	144	134	127	126	127	133	133	138	154	159
Court System	167	158	154	155	161	161	164	178	184	183
Public Safety	784	757	742	745	769	794	816	826	888	915
Public Works	93	92	90	87	87	91	93	95	101	102
Health and Welfare	34	33	33	32	32	32	28	34	37	31
Culture and Recreation	42	39	41	62	70	71	67	68	69	37
Housing and Development	31	29	22	22	26	26	27	31	33	36
Total	1,295	1,242	1,208	1,231	1,273	1,308	1,328	1,370	1,467	1,463



CHEROKEE COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION/PROGRAM
Unaudited

	12/31	12/31	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30
Function/Program	**2010**	**2011**	**2012***	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
General Government										
Total registered voters	133,298	136,239	143,863	147,813	147,965	151,842	164,920	163,869	177,683	189,624
Judicial System										
Total criminal dockets	1,280	1,193	1,171	1,844	1,272	1,354	1,128	1,195	1,108	1,407
Total civil cases filed	3,641	3,323	1,171	2,717	2,445	1,354	2,746	2,657	2,464	2,585
Felony arrest warrants	2,821	1,957	1,702	1,657	2,150	2,412	2,671	3,070	3,370	3,679
Marriage licenses issued	1,010	1,037	769	1,085	1,142	1,199	1,312	1,379	1,189	1,252
Firearm licenses issued	2,195	2,237	2,224	5,307	4,165	4,813	7,088	4,970	5,937	5,650
Public Safety										
Physical arrests	5,405	5,680	5,409	6,351	5,843	5,848	6,351	5,429	5,739	5,982
Fire emergency responses	17,604	19,215	18,820	18,704	21,074	22,015	24,526	25,765	26,651	27,448
EMS dispatches	11,010	13,331	13,771	13,638	15,073	16,056	16,616	16,842	18,091	18,744
All E-911 calls	336,103	331,736	320,339	317,515	330,337	340,642	343,709	330,933	332,141	324,018
EOC activations	11	17	2	9	7	3	4	10	6	5
Public Works										
Miles maintained	1,275	1,283	1,285	1,290	1,298	1,308	1,318	1,320	1,327	1,334
GDOT LARP/LMIG resurfaced	53	17	8	8	20	9	7	11	43	85
Health and Welfare										
Home delivered meals	45,609	46,184	34,103	39,207	43,754	37,598	38,335	28,900	31,983	32,102
Housing and Development										
Building inspections conducted	6,287	5,795	4,854	8,676	11,252	12,909	17,769	23,624	26,040	32,278
New business licenses	1,096	1,168	743	777	790	908	763	624	737	710
Business license renewals	5,425	4,283	4,117	5,316	5,192	4,926	6,113	7,245	5,318	3,834

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

CHEROKEE COUNTY, GEORGIA

CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program		2010	2011	2012*	2013	2014	2015	2016	2017	2018	2019
Governmental											
	Buildings/Land	22	22	19	20	19	19	19	16	24	24
	Vehicles	32	31	31	31	32	32	40	40	46	52
Judicial											
	Buildings/Land	1	1	1	1	1	1	1	1	1	1
	Vehicles	21	19	19	19	19	19	19	22	18	25
Sheriff/Law Inforcement											
	Buildings/Training Ctr/Land	11	11	11	11	13	11	11	11	11	12
	Vehicles	281	261	268	279	272	267	274	285	284	284
Fire/EMS											
	Fire Stations/Training Ctr/Land	21	20	21	21	24	25	26	29	30	30
	Vehicles	78	79	81	81	80	81	81	81	86	87
	Pumpers/Ladder Trucks	40	38	38	39	40	43	40	41	45	44
Animal Shelter/Animal Control											
	Building/Land	2	2	2	2	2	2	2	2	3	4
	Vehicles	8	8	8	9	9	10	10	11	12	10
Public Works											
	Buildings/Land	9	9	9	9	9	9	10	11	11	12
	Street Miles	1275	1283	1285	1290	1298	1308	1318	1320	1327	1334
	Traffic Signals	52	52	52	53	54	54	55	56	56	58
	Bridges/Culverts	70	70	70	70	70	70	70	70	70	70
	Vehicles	65	64	63	65	68	68	78	74	81	89
	Machinery & Equipment	59	56	57	58	57	62	69	71	74	80
Health Welfare											
	Buildings/Land	3	3	3	2	3	8	8	8	10	10
	Vehicles	4	6	6	6	5	5	8	12	11	14
Culture/Recreation											
	Buildings/Land	61	57	58	59	58	59	59	58	59	60
Code Enforcement											
	Buildings/Land	3	3	3	3	3	3	3	3	0	0
	Vehicles	18	17	17	18	17	18	25	22	25	26
Environmental Health											
	Vehicles	2	2	2	0	0	0	0	0	0	0
Ball Ground Recycling											
	Buildings/Land			6	6	6	0	0	0	0	0
	Machinery & Equipment			44	44	44	0	0	0	0	0
Total Assets		**2,138**	**2,114**	**2,174**	**2,196**	**2,203**	**2,174**	**2,226**	**2,244**	**2,284**	**2,326**

Source: Cherokee County Finance Department