Coweta County

Comprehensive Annual Financial Report

for the year ending September 30, 2018





Comprehensive Annual Financial Report

Fiscal Year Ended September 30, 2018

Coweta County, Georgia

Prepared By:
The Office of Financial Management and Budget

Coweta County, Georgia
Comprehensive Annual Financial Report
For The Year Ended September 30, 2018

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(Unaudited)

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COWETA COUNTY

INTRODUCTORY SECTION

The introductory section includes a transmittal letter from the County Administrator and Finance Director, a general government organization chart and a list of principal officials.

COWETA COUNTY
BOARD OF COMMISSIONERS

Chairman, Paul Poole, District 1
Tim Lassetter, District 2
Bob Blackburn, District 3
Rodney Brooks, District 4
Al Smith, District 5
Michael Fouts, County Administrator

March 29, 2019

Honorable Paul Poole, Chairman,
Members of the Coweta County Board of Commissioners,
Citizens of Coweta County, Georgia

The Comprehensive Annual Financial Report (CAFR) for Coweta County, Georgia for the fiscal year ended September 30, 2018, is hereby submitted to meet the requirements mandated by statutes of the State of Georgia and by local ordinances of Coweta County. The statutes and ordinances require that Coweta County issue an annual report on its financial position and activity, and that this report be audited by an independent firm of Certified Public Accountants (CPAs).

This CAFR is management's representation of the finances of the County, and County management assumes full responsibility for the completeness of the information presented. The information provided has been compiled within a comprehensive framework of internal controls to provide reasonable assurance that the financial statements are free from material misstatement. To provide further assurance, the financial statements have been independently audited by Nichols Cauley & Associates LLC, and the independent auditor's report is included in this CAFR.

Profile of the Government

Coweta County is just southwest of the City of Atlanta and is bordered by Fulton, Fayette, Meriwether, Spalding, Troup, Heard and Carroll counties and bordered on the northwest corner by the Chattahoochee River. U.S. Interstate 85 bisects the county, and seven other U.S. and Georgia highways cross the County. The 2017 population of the County is 143,114, making it the 18th most populous county out of 159 in the state. Updated official population estimates from the U.S. Census Bureau will not be available until April 2019. Newnan serves as the County Seat for Coweta County, which includes eight other municipalities – Chattahoochee Hills, Grantville, Haralson, Moreland, Palmetto, Senoia, Sharpsburg, and Turin.

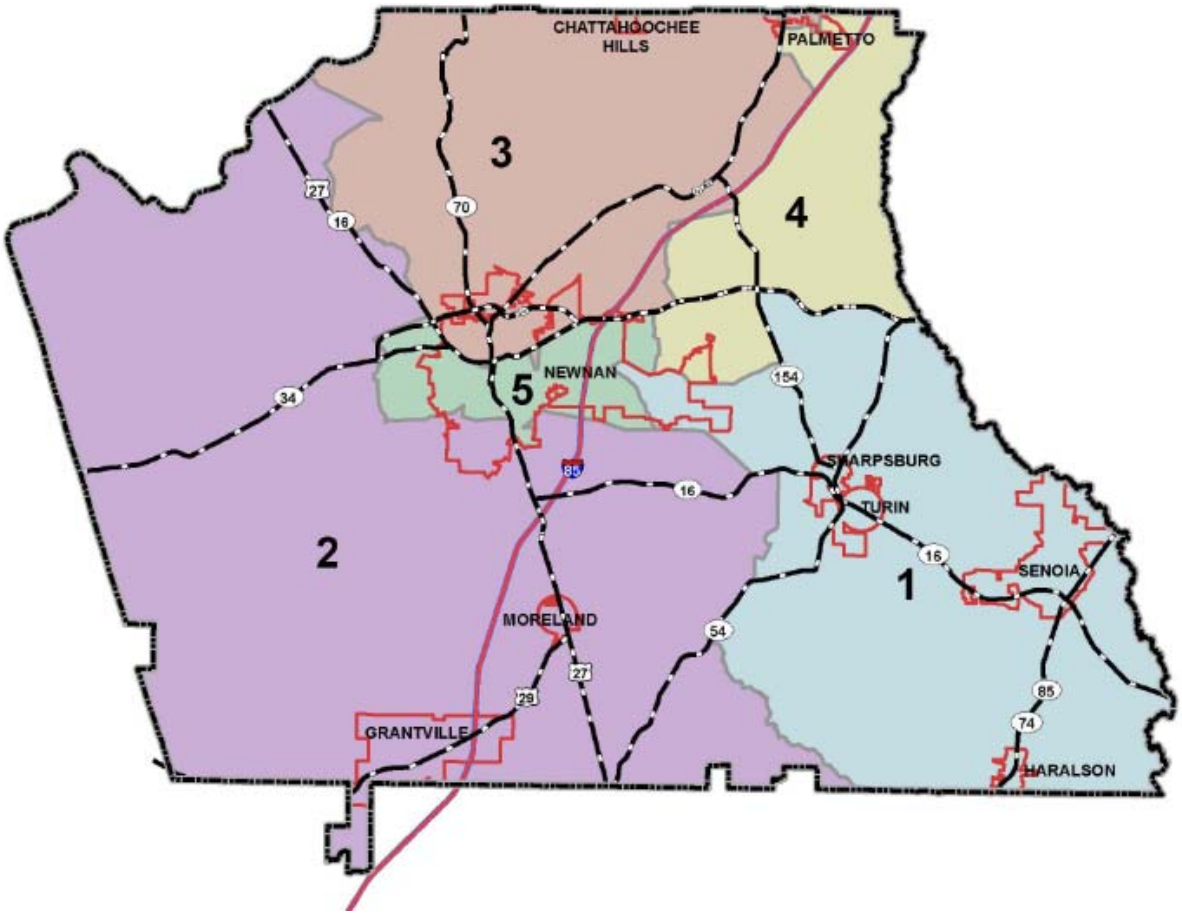
County Governance

Coweta County has a five-member Board of Commissioners (the Board), each elected to four year terms and representing a single commission district. The district lines are determined by population and are adjusted based on census data. Commissioners are part time and terms are overlapping, with at least two seats up for re-election every two years. The Board elects a Chairman for a two-year term and a Vice Chairman for a one-year term. Paul Poole is the current Chairman and Rodney Brooks is the current Vice Chairman of the Coweta County Board of Commissioners.



BOARD OF COMMISSIONERS Front Row (L to R) Alphonso Smith, 5th District; Tim Lassetter, 2nd District; Back Row (L to R) Paul Poole, 2018 Chairman, 1st District; Rodney Brooks, 2018 Vice Chairman, 4th District, and Bob Blackburn, 3rd District

The following map shows the locations of each commission district. The districts are reviewed after each census to determine if boundary changes need to be made with respect to population. From a geographical perspective, Commission District 2 is the largest in terms of land, while Commission District 5 is the smallest in terms of land. District 5 includes most of the City of Newnan, which is the County Seat, and largest municipality in Coweta County. Chattahoochee Hills and Palmetto are both cities based in Fulton County, whose city limits extend into Coweta County. All other municipality city limits are entirely in Coweta County. The City of Newnan is the only municipality whose city limits encompass part of each commission district.



County Administration & Constitutional Officers

The Board employs a County Administrator to handle the daily functions of county government. Michael Fouts serves as County Administrator, while Kelly Mickle and Eddie Whitlock serve as Assistant Administrator and Associate Administrator, respectively. The County Administrator implements the Board's policies, administers county government, appoints department directors, and supervises a total of 976 employees, comprised of 870 full time and 106 part time county employees, as of September 30, 2018. The administrative staff is based at the County Administration building located at 22 East Broad Street, Newnan, Georgia. In addition to overseeing the daily activities of the County, the administrative staff acts as a liaison to other governmental agencies, negotiates intergovernmental agreements, and assists with budget preparation.

There are four constitutional officers that are elected every four years. Currently, Cindy Brown serves as Superior Court Clerk, Tommy Ferrell as Tax Commissioner, and Mary Cranford as Probate Court Judge. Sheriff Michael Yeager retired in March 2019 after serving since 1993. Lenn Wood was recently appointed interim Sheriff. A special election to fill this seat will be held in June 2019. All of these constitutional officers' terms will end in 2020, including the winner of the special election for to fill the Sheriff's vacancy. Other county or district-wide elected positions include Magistrate Court Judge, Superior Court Judges, State Court Judges, Solicitor General, Coroner, County Surveyor, and District Attorney.

The County provides a full range of services to its citizens. Public Safety functions include the Coweta County Sheriff's Office, which performs most policing activities in the County, and is supplemented by city police forces in Newnan, Senoia, Grantville, and Chattahoochee Hills. In addition to patrol functions, the Sheriff's Office is responsible for jail administration, court services, county wide sex offender registry, criminal investigations, and warrant administration. The County operates a Fire Rescue Department with 15 stations serving unincorporated areas of the county, as well as six of the municipalities. The cities of Newnan, Chattahoochee Hills, and Palmetto provide their own fire services. During fiscal year 2015, the Coweta County Fire Rescue Department assumed operations and administration of the county wide pre-hospital ambulance transport service as fire based Emergency Medical Services (EMS). Other public safety functions include Animal Services, County Correctional Institute and Work Release Center, E-911, and Emergency Management Agency (EMA). Public Works functions include transportation, engineering, construction, fleet maintenance, environmental and storm water management. Judicial functions include Superior Court, State Court, Juvenile Court, Magistrate Court and Probate Court. Additionally, the County operates Drug, DUI, Family Treatment and Veterans Accountability Courts. The County funds the Solicitor General's office, the State Court Public Defender, and provides an appropriation to the Circuit District Attorney and Superior Court Public Defender. Other services provided by the County include Building Inspection and Code Enforcement, Development Review, Planning and Zoning, Business License, Events Services, and Parks and Recreation. The Parks and Recreation Department operates parks, playgrounds, trails, tennis courts, youth and adult sports fields, as well as eight community centers across the county, providing recreational opportunities to citizens of all ages.

Local Authorities, Boards, and State Agencies

The County has established volunteer authorities, boards and committees to provide additional services. Some of these include the Coweta County Development Authority, Newnan-Coweta County Airport Authority, the Coweta County Library System Board of Trustees, the Coweta County Water and Sewerage Authority, and the Convention and Visitor's Bureau. State agencies located in Coweta County include Georgia Department of Drivers Services, Georgia Department of Veterans Services, Georgia State Patrol Post and Coweta County Health Department.

Three Rivers Regional Commission

Coweta County is a member of Three Rivers Regional Commission (TRRC). TRRC is a 10 county regional planning commission that includes the West Central Georgia counties of Butts, Carroll, Coweta, Heard, Lamar, Meriwether, Pike, Spalding, Troup, and Upson. As a regional planning commission, TRRC works with local governments with Aging Services, Workforce Development, Transportation, and Local & Regional Planning. TRRC is a quasi-governmental regional planning organization created by Georgia law by its member local governments. TRRC's mission is to develop, promote, and provide comprehensive planning. Kirk Fjelstul serves as the Executive Director and is based in Griffin, Georgia. Membership with the TRRC is automatic for governments in the region. Each County and municipality pays membership fees of $1 per capita for residents in unincorporated or incorporated area respectively. The TRRC Council is comprised of not less than two, but no more than five representatives, from each member county served by TRRC. At least one elected official from the County and one from a municipality of the County serve on the Council. The TRRC by-laws also authorize inclusion of non-public Council members. The Council is responsible for establishing policy and directive as provided by the law. Coweta Commission Chairman Paul Poole serves as the Coweta County representative on the TRRC Council.



Governmental Units

The Coweta County School System is fiscally independent of the Board of Commissioners with school board members being elected. Consequently, its financial statements are issued separately and not included in this CAFR.

There are five governmental units that are included in the County's CAFR as discretely presented component units.

1.) The Coweta County Health Department is charged with determining the health needs and resources of its jurisdiction; developing programs, activities, and facilities responsive to those needs; and enforcing all laws related to health matters, unless they fall under the jurisdiction of other agencies. The Board of Commissioners appoints four members of a seven-member Board of Health. Coweta County provides an annual subsidy for operations.

2.) The Coweta County Public Library System serves all citizens of Coweta County through a centrally located library headquarters and three branch facilities. It is governed by a Board of Trustees, appointed by the Board of Commissioners. The Library System receives an annual state grant; however, the majority of its funding is from the Board of Commissioners through an annual subsidy for operations.

3.) The Newnan-Coweta County Airport Authority has responsibility over all activities related to the airport in Coweta County. The Airport Authority is governed by a five-member board appointed by the Board of Commissioners. The Airport Authority receives its operating revenues from hangar rental income and fuel sales, and the County receives personal property (aircraft) revenues generated by the airport.

4.) The Coweta County Development Authority is the primary point of contact for economic development activities in Coweta County. The Coweta County Development Authority was created in 1966 through a local amendment to the Georgia Constitution. The Development Authority consists of a five-member volunteer board appointed by the Board of Commissioners. In addition, a seven-member board, the Development Authority of Coweta County, was established by legislation in 1973. These two boards work together to support and enhance economic development in Coweta County. Working with local, regional, state and national partners, the Development Authority works to encourage and promote economic development activity in the County, whether through the location of a new company or through the expansion of an existing facility. The Development Authority receives funding from the County for operations and collects administrative fees for bonds.

5.) The Coweta County Water and Sewerage Authority manages the water and sewer system of Coweta County. It is governed by a five-member board appointed by the Board of Commissioners. The Water and Sewerage Authority is financially independent of the County. The County continues to guarantee the 2005 Bonds since those were issued prior to the establishment of the Authority.

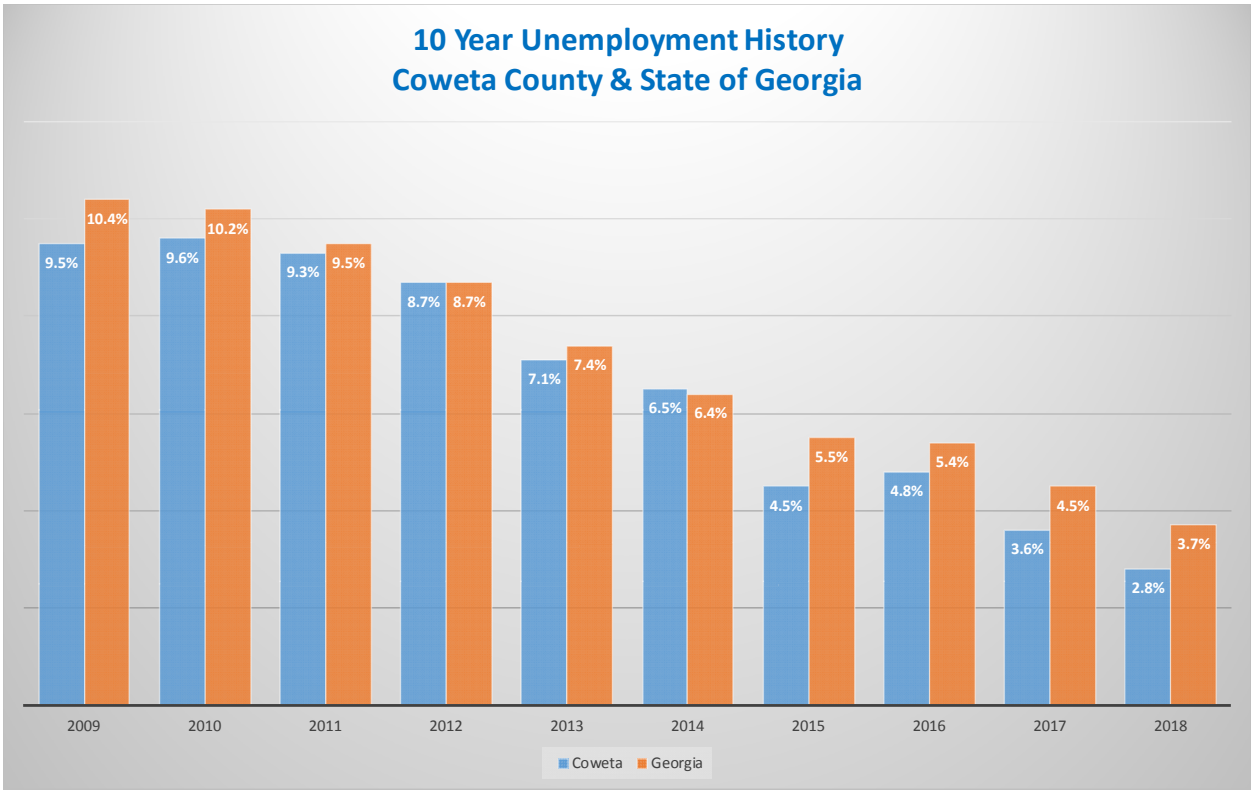
Budget Process

Coweta County's fiscal year runs from October 1 – September 30. Annual budget planning begins in June, and budget requests are reviewed line by line by County Administration and approved by the Board. The County maintains budgetary controls to ensure compliance with state law and local policies. Budgetary control is at the department/fund level, so expenditures may not exceed the total budget for any department within a fund. Transfers of appropriations within a department require approval of the Finance Director, while transfers between or among departments or funds, or an increase requested for a department or fund requires Board approval.

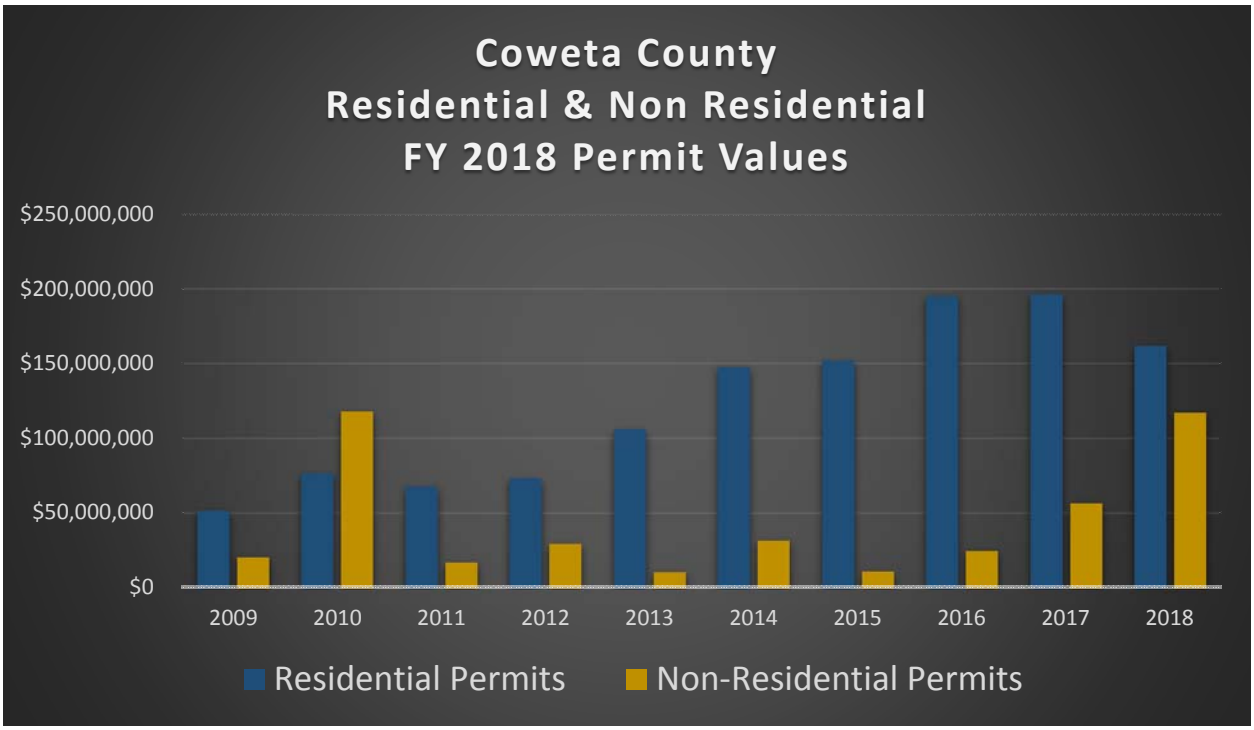
Annual budgets are adopted consistent with generally accepted accounting principles for the general and special revenues funds and are integrated into the general ledgers of such funds. The General Fund represents the revenues and expenses required to run the day to day operations of county government. The General Fund receives the vast majority of its revenue from real and personal property taxes, sales tax, fines/forfeitures/court fees, charges for services, licenses/permits and other taxes. Special Revenue funds are legally restricted to use for particular purposes and are accounted for separately. These include the Fire District Fund, E-911 Service Fund, Hotel/Motel Tax Fund, D A T E Fund, Law Library Fund, and Sheriff's Law Enforcement Fund. Project length budgets are adopted for Capital Projects funds, including Community Development Block Grants (CDBG) Fund, Capital Expenditures Fund, Special Projects Fund, and Special Purpose Local Option Sales Tax Fund. Enterprise fund budgets include EMS fund, Solid Waste Authority, Airport Authority, and Development Authority. A budget for the Internal Service fund for health insurance is also included.

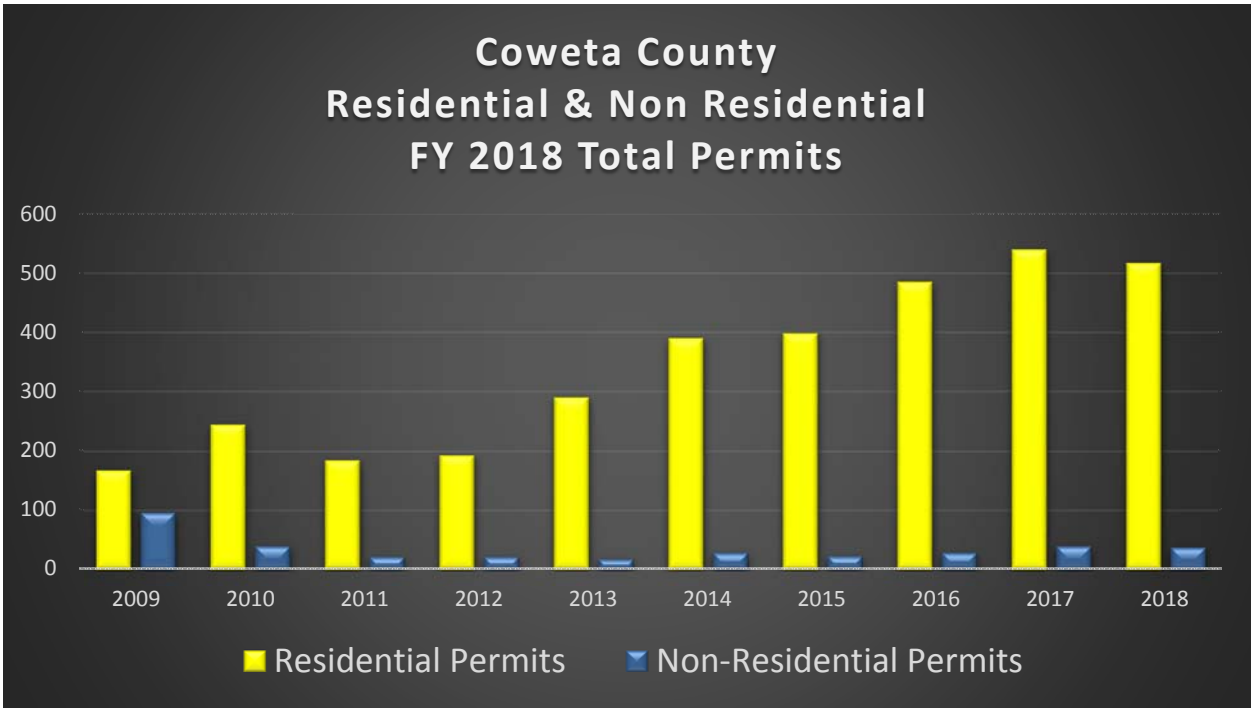
Economic Condition

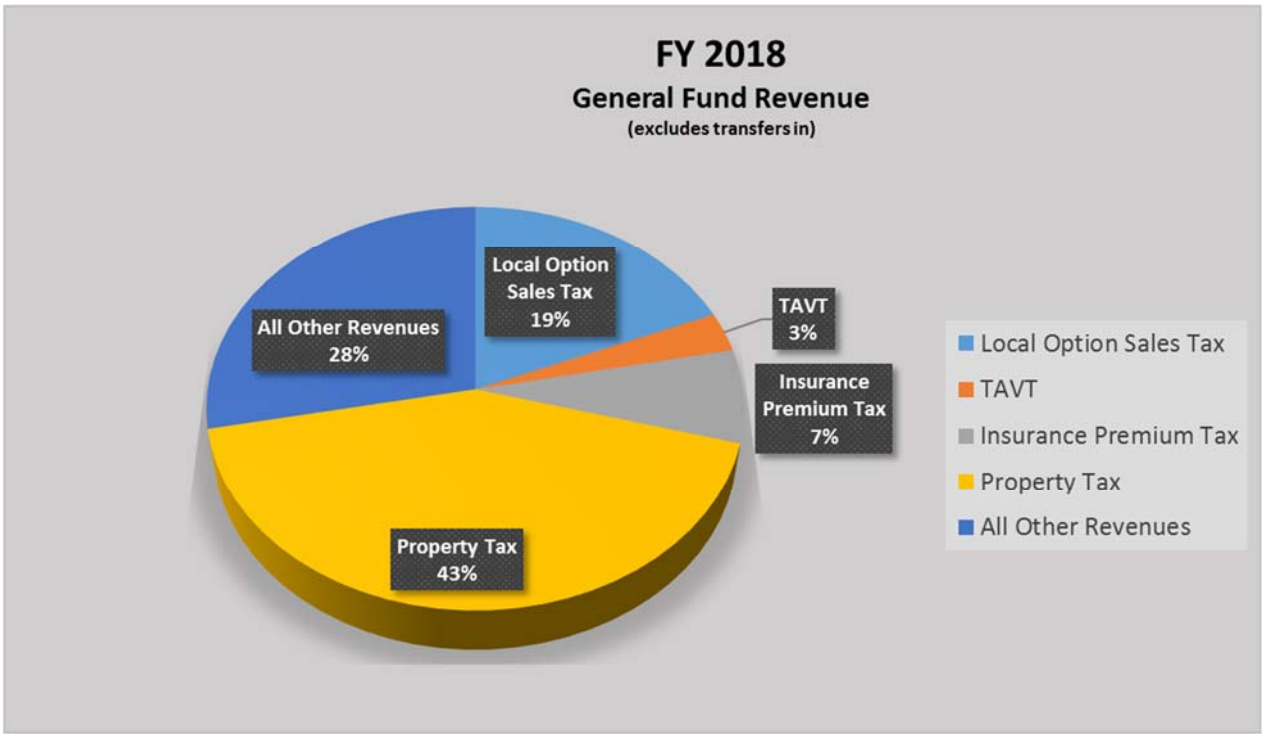
Coweta County's economy has grown at a much faster rate the last two years, than the years immediately following the 2009 recession. This trend has continued into calendar year 2019 to date. The unemployment rate for Coweta County at the end of fiscal year 2018 was 3.3%, which was 22% less than the prior fiscal year rate of 3.7%. The unemployment rate for the State of Georgia at the end of fiscal year 2018 was 3.7%, which was 18% less than the prior fiscal year rate of 4.5%. United States national unemployment rate as of September 2018 was 3.7%. Net job growth in Coweta County during fiscal year 2018 was slightly more than 2%. Coweta County added nearly 1,000 jobs, most of which were in the food, health care, retail trade, and administrative support employment fields. Retail trade grew by over 10% while Healthcare grew by 5% year over year.



Other economic indicators of a growing local economy are residential and non-residential building permits and associated values. Residential permits include detached single family, mobile homes and residential additions. Non-residential permits include new commercial and commercial additions. All other categories of building permits and associated values were not included. Residential permits issued totaled 517 in 2018, which was 23 fewer than in the prior year. The value of residential permits was approximately $162 million, or roughly a decrease of $32 million versus the prior year. Non-residential commercial/industrial permits totaled 37. The value of non-residential commercial/industrial permits issued in 2018 was significantly higher than the prior year. The value of those permits was approximately $ 117 million in 2018, which was an increase of approximately $60 million over the prior year.


Coweta County
Residential & Non Residential
FY 2018 Permit Values
$250,000,000
$200,000,000
$150,000,000
$100,000,000
$50,000,000
$0
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Residential Permits
Non-Residential Permits


Coweta County
Residential & Non Residential
FY 2018 Total Permits
600
500
400
300
200
100
0
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
Residential Permits
Non-Residential Permits



County tax revenues increased between fiscal years 2017 and 2018. Real and Personal property tax revenues increased from approximately $27.7 million in fiscal year 2017 to $32 million in fiscal year 2018. Title Ad Valorem Taxes (TAVT) increased between 2017 and 2018 from $1.7 million to $2.3 million. Local Option Sales Taxes (LOST) increased slightly from $13.2 million to $14 million. Insurance Premium taxes increased from $5.2 million in fiscal year 2017 to $5.6 million in fiscal year 2018. During fiscal year 2019 to date, we have experienced an increase of approximately 25% in TAVT and an increase of 6% in LOST. Total General Fund revenue in FY 2018 increased to $75.5 million compared $69.3 million in FY 2017.

Healthcare Services Industry

The healthcare industry accounts for 14% of the employment in the Coweta County. It is a key component of the local economy. Piedmont Newnan Hospital, Cancer Treatment Centers of America, and Encompass Health Rehabilitation Hospital have constructed facilities and expanded some facilities within the last few years. These facilities, along with a variety of new medical offices, have positioned our county extremely well as a healthcare services destination.

Piedmont HEALTHCARE

Piedmont Newnan Hospital relocated to a new facility on Poplar Road at Interstate 85 in 2012. The hospital is approximately 362,000 square feet with an attached 100,000 square foot medical office building, Newnan Medical Plaza. Piedmont currently operates 154 beds, and recently opened a new 18-bed Intermediate Care Unit in the past month due to the generosity of Holland Ware and Faye Hendrix-Ware.

Since moving to the Poplar Road location, most of the new service improvements have been made within the existing square footage of the hospital, including equipment upgrades and interior construction. Most notably, they have added 2 Linear Accelerators for Radiation Oncology to our full-service cancer program, a Level 3 Neonatal Intensive Care Unit (NICU), an Interventional Radiology Suite and a new Cardiac Cath Lab capable of performing life-saving emergency interventional procedures. Additionally, they have an award-winning accredited stroke program supported by a growing neurology program.

Piedmont Newnan Hospital has over 1,000 employees and 400 staff physicians. They have earned 7 consecutive Leapfrog "A" Hospital Safety Grades, making it one of the safest hospitals in the country, caring for over 10,000 inpatients, 75,000 outpatients, and 61,000 emergency room patients per year coming from all over the region.

Piedmont has recently started construction on a second medical office building (100,000 square feet) at their Poplar Rd. campus. Piedmont Newnan Hospital is a member of Piedmont Healthcare, a not for profit corporation, headquartered in Atlanta, Georgia.

Cancer Treatment Centers of America®
at Southeastern Regional Medical Center

Cancer Treatment Centers of America (CTCA), Southeast Regional Center in Newnan, Georgia opened in 2012 as a 226,000 square-foot, 50-bed patient centered cancer specialty hospital and expanded in 2014 ahead of schedule. This expansion project consisted of a third-floor inpatient vertical expansion (addition of 20 universal inpatient suites and five ICU-dedicated suites); four-floor clinic expansion (clinic, pharmacy, infusion, and admin space); surgery expansion (addition of two ORs, expansion of central sterile, ancillary surgical space); and radiation therapy expansion (one high-energy linear accelerator vault and exam/office spaces). The project also included a 497-space surface parking addition. In 2016, two facility additions were completed, including a three-story addition to the existing imaging area with two added CTs, PET/CT, future MRI and procedure rooms. An expansion to the outpatient area consisted of an 88,738-square-foot, four-story horizontal and vertical addition that included eight concurrent sub-projects to expand and renovate the original and fully operational state-of-the-art cancer center. The addition includes over 7,214 square feet of additional building space, 3,465 square feet of build-out space, approximately 5,442 square feet of renovated space, and 224 parking spaces. Interventional radiology suites, ten outpatient exam rooms, 500-ton air cooled chiller, back-up generator, dining expansion, stem cell lab, histology lab, exam rooms, port rooms, additional parking spaces, and a 42,000-square-foot, hotel to-medical-office-building conversion were all included in this project. CTCA is a for profit specialty hospital corporation, with its corporate headquarters in Boca Raton, Florida.

Encompass Health
Rehabilitation Hospital of Newnan

On January 1, 2018, HealthSouth Rehabilitation Hospital became Encompass Health Rehabilitation Hospital of Newnan. Encompass Health is one of the nation's largest providers of integrated healthcare services, offering both facility-based and home-based patient care in 36 states and Puerto Rico through its network of inpatient rehabilitation hospitals, home health agencies and hospice agencies. It is a publicly traded company with almost $4 billion in revenues and over 35,000 employees. Approximately one in every three patients needing rehabilitation in the United States receives care from an Encompass facility. The Newnan facility is a 50-bed inpatient rehabilitation center offering physical therapy, occupational therapy and speech therapy. Encompass Health believes its approach to rehabilitation sets them apart, believing that success starts with a dedicated team of professionals, empowered with all the tools needed to help patients to be successful. Innovative technologies, advanced therapies, customized treatment plans, and coordinated care teams, assure the highest level of rehabilitative care to help patients achieve better outcomes. Encompass Healthcare is a publicly traded for profit corporation based in Birmingham, Alabama.

PATHWAYS
CENTER

In February 2017, Coweta County, in partnership with Pathways Community Service Board, DBA Pathways Center and the Coweta County Hospital Authority, approved construction of a behavioral health outpatient crisis campus located adjacent to the Coweta County Health Department on Hospital Road. Construction will be primarily funded by the Coweta County Hospital Authority and the facilities will consist of an adult center and an adolescent/children center. Once completed, the adult center will have 16, 24 hour patient beds and the adolescent unit will have 12 beds. Pathways Center, a quasi-governmental not for profit organization, is a behavioral health care organization serving children, adolescents, and adults by addressing an array of mental health, developmental disabilities, addictive diseases, and substance abuse issues in the 10-county west central Georgia region. Construction is expected to be completed by the summer 2019. Pathways Outpatient Treatment program provides mental health and substance abuse treatment services (ASAM Level 0.5 and Level 1) including, but not limited to, individual, group, and family education and counseling. Psychiatric treatment, medication management and nursing services are also provided. This program offers comprehensive, coordinated, and defined services that vary in level of intensity based on the individual's assessed needs.
Outpatient services address a variety of needs such as situational stressors, family relations, interpersonal relationships, mental health issues, life span issues, psychiatric illnesses, addictions, and the needs of victims of abuse and/or trauma.

Coweta County Film Industry

2018 Productions

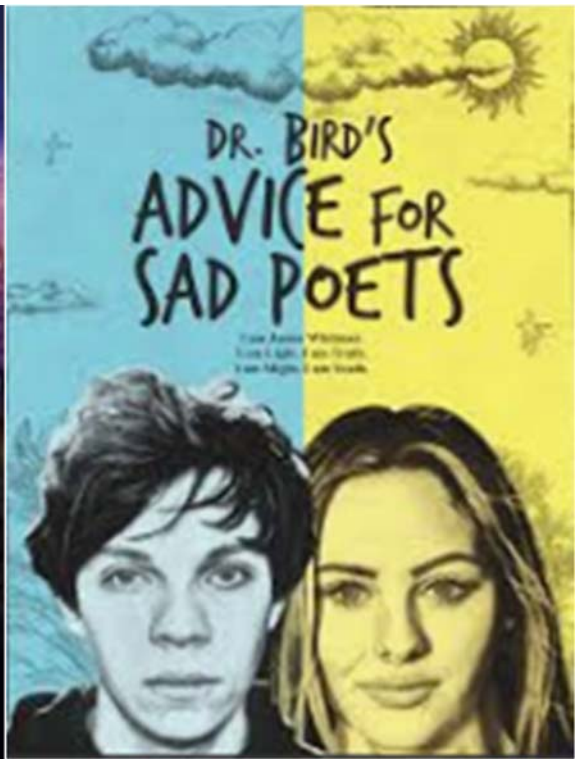
The television and movie industry has thrived in Georgia, since incentives were enacted by the State Legislature over a decade ago. The State of Georgia is now the number one filming location in the world, which has had a great impact on the state and local economies. According to the Atlanta Journal and Constitution (AJC) newspaper, during 2018, 455 film and television productions were shot in the State. Coweta County has seen numerous movies and television shows filmed in part or in the entirety. AMC's *The Walking Dead* television series filmed its ninth season in Coweta throughout 2018. Filming for its tenth season will begin in May 2019. Also, an episode of *Bahamas Life* was filmed in Coweta County and followed a Georgia couple who took their family to the quaint island of Green Turtle Cay a few years ago, they instantly fell in love with the laid-back lifestyle.





Motion pictures filmed in Coweta County in 2018 include *The House with a Clock in its Walls* starring Jack Black and Cate Blanchett, and *Dr. Birds Advice for Sad Poets. Dr. Bird's Advice for Sad Poets* was filmed in Newnan on the square, and stars Taylor Russell, Jason Isaacs, and Brian Cox.





2019 and Future Productions

During fiscal year 2019, several films and television shows are planned or have already been filmed. Samuel L. Jackson, Nicholas Hoult, and Anthony Mackie will star in a new film, *The Banker*. Production crews worked in Newnan, near Dunc's BBQ Kitchen, during October and November 2018. Scenes were filmed from the movie *Sextuplets*, a Netflix feature film, starring Marlon Wayans. The Queen Anne style house used for filming has been in the movies before, most notably in the 2009 Bill Murray-Robert Duvall film, "Get Low". *The Gifted, Season 2*, filmed in October 2018. *Brooklyn*, an HBO television series based in the mid 1980's, filmed carnival scenes in downtown Newnan in January 2019. In February 2019, *Jumanji 3* (untitled) filmed several scenes in and around Newnan**.** The film stars the returning Dwayne Johnson, Kevin Hart, Jack Black, Karen Gillan and Nick Jonas. Also, currently filming is the second *Zombieland* movie, starring Woody Harrelson, Jesse Eisenberg, Emma Stone, and Abigail Breslin.

With continued tax incentives from the State of Georgia, its close proximity to several metro Atlanta studios, its large land mass, its rural character, and its successful history with the industry, Coweta County is poised for continued use as a filming location.

Employment

Coweta County industrial development in 2018 included three new companies and the expansion of two existing industries. Many of these companies have foreign-based headquarters or are companies with global reach. One of the global companies relocated its North American Headquarters to Coweta County.

corvaglia



Corvaglia Closures USA Inc, a Switzerland-based supplier to the beverage industry, chose Coweta County as its first U.S. production facility during 2018. The 105,000 square foot plant will manufacture plastic closures using state-of-the-art technology. This represents a capital investment of $48 million and will employ 40 people.

LOWE'S Home Improvement Warehouse
Improving Home Improvement

Saddle Creek LOGISTICS SERVICES

Saddle Creek Logistics Services is an asset-based third-party logistics provider. The Coweta County location will provide logistics for Lowe's Home Improvement. They offer fulfillment, warehousing and transportation services as stand-alone offerings or as part of an integrated logistics solution. The location has 1.2 million square feet and employs 150 people. The facility has close proximity to the Atlanta International Airport and the CSX Intermodal terminal. It has 40-foot clear ceiling heights and parking for more than 590 trailers with well over 200 auto spaces.

VINTECH INDUSTRIES
A DEDICATED GLOBAL TIER 2 SUPPLIER

Vintech Industries, a leading Tier Two Supplier to the Global Automotive Industry, decided to make a significant investment in Coweta County. The company purchased a facility in the Newnan South Industrial Park. Vintech will upgrade and equip a 30,000-square-foot facility as part of its U.S. operations expansion plan. The company expects the number of jobs will more than double as production ramps-up. Slated to begin production in the first quarter of 2019, the company will initially create approximately 30 jobs.





Cargill's Newnan plant was established in 1998. Cargill is one of the largest employers in the Newnan area, proudly employing approximately 400 people. Their facility provides fresh beef, ground beef and value-added products to some of the largest grocers in the country through private-label brands. The team at the Newnan facility works hard every day to maintain that reputation, creating the highest-quality products and upholding responsible practices. Cargill expanded their operation in Coweta County by 120 employees in 2018 to increase production from of this facility by 50%.



Hitachi unveiled the company's newest facility expansion and introduced the all new corporate headquarters campus for Hitachi Construction Machinery Loaders America Inc. in 2018. This new facility relocated the company's headquarters from Kennesaw, Ga., to Coweta County and put their corporate offices next door to the assembly plant. This relocation and expansion increased their employment by 80 people.







There are approximately 2,000 acres in Coweta County's industrial parks and throughout the county that can be developed for industrial use. With rail services, a major interstate, a local airport, solid infrastructure, and a close proximity the world's busiest airport, these properties are ideal for prospective tenants. The Georgia Department of Community Affairs in its annual ranking for the Georgia Job Tax Credit Program has Coweta County once again ranked in the top 10 out of 159 counties, and the County remains in the highest tier, Tier 4.

Education

The Coweta County School System (CCSS) was founded in 1969. The district has 22,700 students and nearly 3,000 employees in 31 schools. There are 20 elementary schools, 6 middle schools and 3 high schools, along with an alternative school, and a State recognized CEC Charter School. The school system is governed by an elected school board from five districts and two at large districts throughout the county. The board members are nonpartisan and serve without compensation. Larry Robertson serves as the Chairman of the Board, while Dr, Steve Barker serves as Superintendent. Dr. Barker was also recognized as the 2018 Georgia Superintendent of the Year. Several students and teachers were recognized by various National and State Associations including the Middle School Association, Georgia Association of School Psychologists, STAR Students and Teachers and National Merit Scholarship program. CCSS was ranked by the Center for American Progress in the Top Tier of Georgia school systems in its most recent Education Return on Investment report. It also has received the Georgia Department of Audits and Accounts

Distinction for Excellent System Financial Reporting each year since 2014. CCSS graduates generally outperform the state and national averages for major testing and accountability measures including the SAT and ACT tests. The graduation rate is nearly 86% as compared to the State at roughly 81%. In 2016, AdvancED, after reviewing CCSS, certified the District Accreditation through the 2021 school year. They noted the system as one dedicated to excellence, and committed to the success of each student.



Coweta County also has several charter and private schools. The Odyssey School and Coweta Charter Academy, provide public education opportunities outside the public school system. Since 2004, Odyssey Charter School has been serving the students of Coweta County as a tuition-free, public, state-chartered school with about 400 students in grades K through 8. The Coweta Charter Academy opened in 2008, and now has 770 students in grades K through 8. The Heritage School with an enrollment over 400 students in grades K-12, Trinity Christian School with an enrollment of nearly 1,250 students in grades K-12, and Central Christian School, with an enrollment of over 300 students in grades K-8, provide private school opportunities in Coweta County. The Heritage School is located in the Madras community, while Trinity and Central schools are located on Hwy 34 in northeast Coweta County.









The University of West Georgia opened its satellite campus in the location of the old Newnan Hospital four years ago. Since that time, it has refurbished several buildings on the campus. UWG experienced an increase in enrollment in 2018. UWG has 13,733 students across all its campuses with nine straight years of record enrollment. The students come from 38 states and 73 countries. It is the sixth largest university in the State of Georgia and 87 fields of study, including bachelor's, master's, specialist and doctoral programs as well as post-baccalaureate and post-master's certificates. The Newnan campus has approximately 1,000 students.

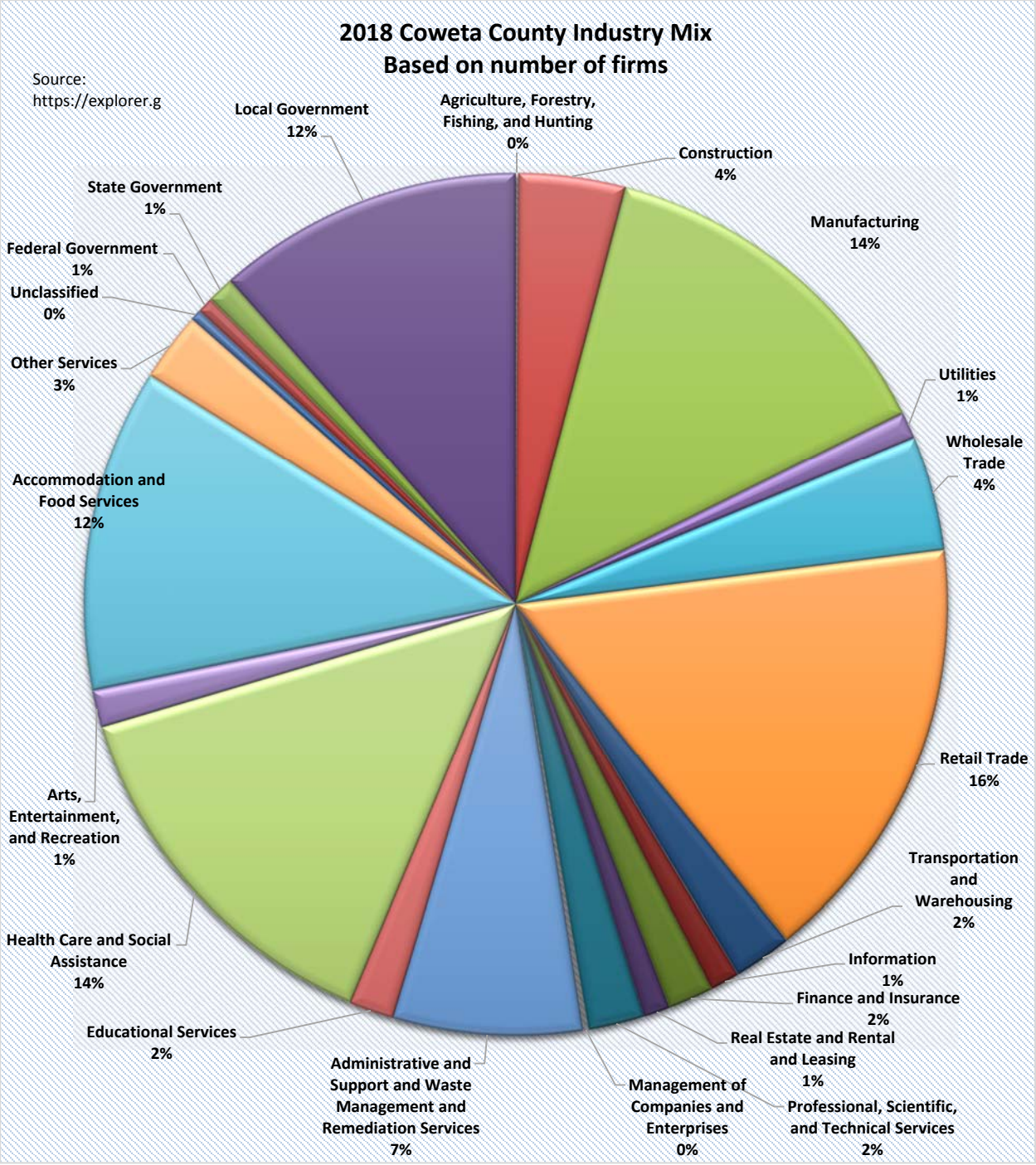




West Georgia Technical College has 5 campuses and 3 instructional sites located across the west central Georgia region. The total enrollment is approximately 10,000 students, of which nearly 25% are full time students. The two largest campuses are in Carrollton and Newnan, with roughly the same number of students each. It is the second largest technical college in the State of Georgia. West Georgia Technical College campus in Newnan has an enrollment of well over 2,500 students and provides both core curriculum and trade specific training to its students in over 80 fields of study. The Nursing and Allied Health program is the most significant due to the rapid growth in the healthcare services industry in the county. Recently, the college received approval for a new Associates Degree in Psychology, the first ever in the State of Georgia.

Industry Mix

Coweta County is committed to quality growth through its Coweta County Community Plan. The County has been designated a Plan-First Community by the State of Georgia for a quality Community Plan and consistency in implementing it. Coweta County industry mix for fiscal year 2018 continues to be diverse and does not rely on one industry or employer for employment. The top 5 industries by number of companies were Retail Trade 16%, Manufacturing 14%, Healthcare and Social Assistance 14%, Accommodation and Food Services 12%, and Local Government 12%. Manufacturing increased 1 percentage point and Healthcare and Social Assistance decreased 1 percentage point as compared to the prior fiscal year. Goods producing industries represented 17.7% of the workforce, while service-providing industries represented 68.8% of the workforce. The balance of the workforce is employed by Government employers at the national, state, and local government level representing 13.1%, with roughly 88% of these employed at the local government level.



Financial Planning and Policies

Debt Management

As of September 30, 2018, general obligation debt of the county was $15,050,000. This was comprised of $955,000 in 2009 General Obligation bonds and $14,095,000 in 2016 General

Obligation refunding bonds, which will be repaid by 2029. The Airport Authority Notes Payable balance was $550,458. The total debt of the County is $15.6 million. The County's debt limit is approximately $520 million as of September 30, 2018. The net debt applicable to the debt limit as a percentage of the limit is approximately 2.75%. This decreased from the prior year when it was at 3.16%. The net debt applicable to the debt limit remains very low. The final payment on the 2009 General Obligation bonds was made as scheduled for March 2019. In the first month of 2019, the County issued $9,620,000 in Certificates of Participation through the Association of County Commissioners of Georgia (ACCG), in order to finance the building of a new Fleet Maintenance Facility Shop and a Public Works Administration Building. The Certificates of Participation will be repaid over a period of 20 years.

Credit Rating

Coweta County's credit rating from Moody's is Aa2 and from Standard & Poor's is AA+. The County has a fiscally conservative budgeting process, and maintenance of adequate financial reserves is a primary goal.

Sales Taxes

The current SPLOST, or Special Purpose Local Option Sales Tax, was in the final calendar year of collections during 2018. SPLOST is a 1% sales tax that provides funds for capital needs related to the Fire and Rescue Department, Emergency Management Agency, Sheriff, Recreation and Transportation projects. Approximately 82%, or nearly $67 million, of the County SPLOST funds will be used to fund transportation projects. A new SPLOST was approved by referendum of county voters in 2017. This represents the eighth consecutive SPLOST in Coweta County since 1986. The first collection was in January 2019. The LOST, or Local Option Sales Tax, was renewed with all the municipalities in 2012 and is in effect for 10 years. The LOST is a 1% sales tax that provides funds for maintenance and operations of the government. Sales tax collections for FY 2018 were 6.3% more than prior year. In FY 2019 to date, sales tax collections are 9% higher than FY 2018 year to date.

Fund Balance

Coweta County strives to maintain fund balance at levels recommended by the Government Finance Officers Association (GFOA). Fund balance in the General Fund, increased to approximately $14.5 million and remains well within GFOA guidelines as of September 30, 2018.

<u>Major Projects & Initiatives Completed in 2018</u>

Transportation projects and improvements, including roadway maintenance, continue to remain a primary focus for Coweta County. In 2018, transportation expenditures were nearly $9.1 million for projects that were completed or are still in progress. Of this amount, $5.1 million was construction in progress for items such as bridge and culvert repairs and replacement, intersection improvements, and full depth reclamation (FDR) projects. About $4.2 million of the spend was for the FDR projects. Nearly $4 million of the total spend was for general road maintenance and paving projects throughout the county.



Leroy H. Johnson Sports Complex Phase 2 neared completion as of the end of 2018. The park opened for league play in spring 2018. The park is located on GA State Route Hwy 16 near Senoia. The SPLOST-funded project is a multi-use facility that includes baseball fields along with parking and concessions. There are additional plans for future phased expansion including sports fields, walking trails, tennis courts, and a gym as funding is available.





During fiscal year 2018, the Animal Services Dog Playground project was completed at the Animal Services Center on Selt Road. The project was completely funded through a private donation. The E-911 Center parking lot improvements were also completed in FY 2018.

Two projects were completed at the Coweta County Justice Center on Greenville Street, including the Justice Center State Court courtroom and parking lot addition. This courtroom represented the final remaining unfinished courtroom from the building's original construction in 2006. The 2nd and 3rd floor now have 3 courtrooms on each level. This project also included technology upgrades necessary to migrate from legacy analog systems to digital technology.





The parking lot addition added 83 spaces. This was a much-needed project due to the increasing case volume that the court system has experienced over the years. Station renovations and improvements at Station 1 (Headquarters) and Station 3 (Turin) were completed in 2018. The elevators at the Administration Building were upgraded and certain offices renovated in 2018. The Tommy Thompson Senior Center was renovated. Additionally, the County Fairgrounds parking lot was repaved, as was Whitlock Park, which was damaged, as a result of a large sinkhole caused by flooding from Hurricane Michael. Lastly, the Central Park field lighting expansion project was completed. These bright, high tech, and low energy use lights allowed for all fields at the facility to be lighted for evening practices and can be controlled from a mobile device.





Major Initiatives 2019 and Beyond

Improving and maintaining our local transportation infrastructure continues to be a major initiative for Coweta County. As previously mentioned, SPLOST 2019 was approved by voters in 2017. Transportation projects will continue to be the primary focus based on our Comprehensive Transportation Plan (CTP). The roadway rehabilitation and resurfacing program will be the most significant transportation project spend planned. The total spend for roadway rehabilitation projects is projected be nearly $10 million in 2019. The Poplar Road Interchange opened in March 2019 as Exit 44 on I-85. The interchange will be a catalyst for growth, not only in close proximity to the exit, but also in the County as a whole.



Other significant transportation projects scheduled to begin or continue in 2019 include the Corinth Road/Belk Road/Smokey Road intersection improvement, Sullivan Road widening and drainage improvements, Ishman Ballard road rehabilitation project, and the Madras Parkway phase I. Also scheduled are right of way purchases for the construction of a roundabout at State Route 54 and State Route 16. Maintenance and shoulder improvement projects county wide are programmed at a combined annual cost of $2 million per year.

The Pathways Behavioral Health Crisis Center consisting of two buildings on County owned property on Hospital Road next to the Health Department. The project is a joint venture between the County, Pathways, and the Coweta County Hospital Authority. The 16-24 hour bed Adult Crisis Center and the 12-bed Adolescent Crisis Center is scheduled for completion in summer 2019 at a combined cost in excess of $6 million. Pathways Center, a quasi-governmental entity, will operate the facility and repay the costs of construction to the Authority through a 20-year lease agreement. At the end of the Pathways lease agreement with Authority, the buildings will revert to County ownership.

The new County Fleet Maintenance facility was substantially completed at the end of 2018. Construction of the County's Public Works Administration Building began in 2019. When completed the combined cost of these buildings will be nearly $10 million and financed through a certificate of participation debt issue through the ACCG (Association of County Commissioners of Georgia).

Plans for an expansion /renovation of the E-911 Center, including enhanced technology are underway. The Chattahoochee Bend State Park trails project continues to progress, it is funded through Federal, State, and Local funding sources. Recreation projects includes Clay Wood Center pavilion, Johnny Brown Building roof, as well as lighting upgrades at Whitlock Park.

The Madras Recreation Center renovation and construction began in 2018 and will continue into 2019. The facility is the original Madras Middle School campus in north central Coweta County. When renovations and other construction is completed, there will be classrooms, an early voting site, and restoration of the old gym. Additionally, grounds improvement will include passive recreation and walking trails.

Awards and Acknowledgements

The Coweta County Finance Department again received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association.

Library System Director Jimmy Bass continues to serve as the President of the Georgia Council of Public Libraries, which is the organization that represents all 63 library systems in the State of Georgia.

In 2018, the Coweta County Fire Rescue Department won Emergency Management Services (EMS) Service of the Year for Georgia Region 4, Paramedic of the Year for Georgia Region 4 and Departmental Pediatric Trauma Award for Region 4. Chief Deron "Pat" Wilson won Fire Chief of the Year from the Georgia Fire Chiefs Association (GFCA) for the State of Georgia.

This CAFR represents a significant cooperative effort between the County's Finance Department and our independent auditor, Nichols, Cauley & Associates, LLC. Many thanks go to the department directors and their staff for assistance and cooperation in contributing to this CAFR. In addition, our sincerest appreciation goes to the Finance Department staff for their dedication and support in completing this report. Finally, our thanks go to the Board of Commissioners for their support, and for directing the fiscal affairs of the County in a progressive and responsible manner.

Respectfully submitted,



Michael Fouts
County Administrator



Hans Wilson
County Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Coweta County

Georgia

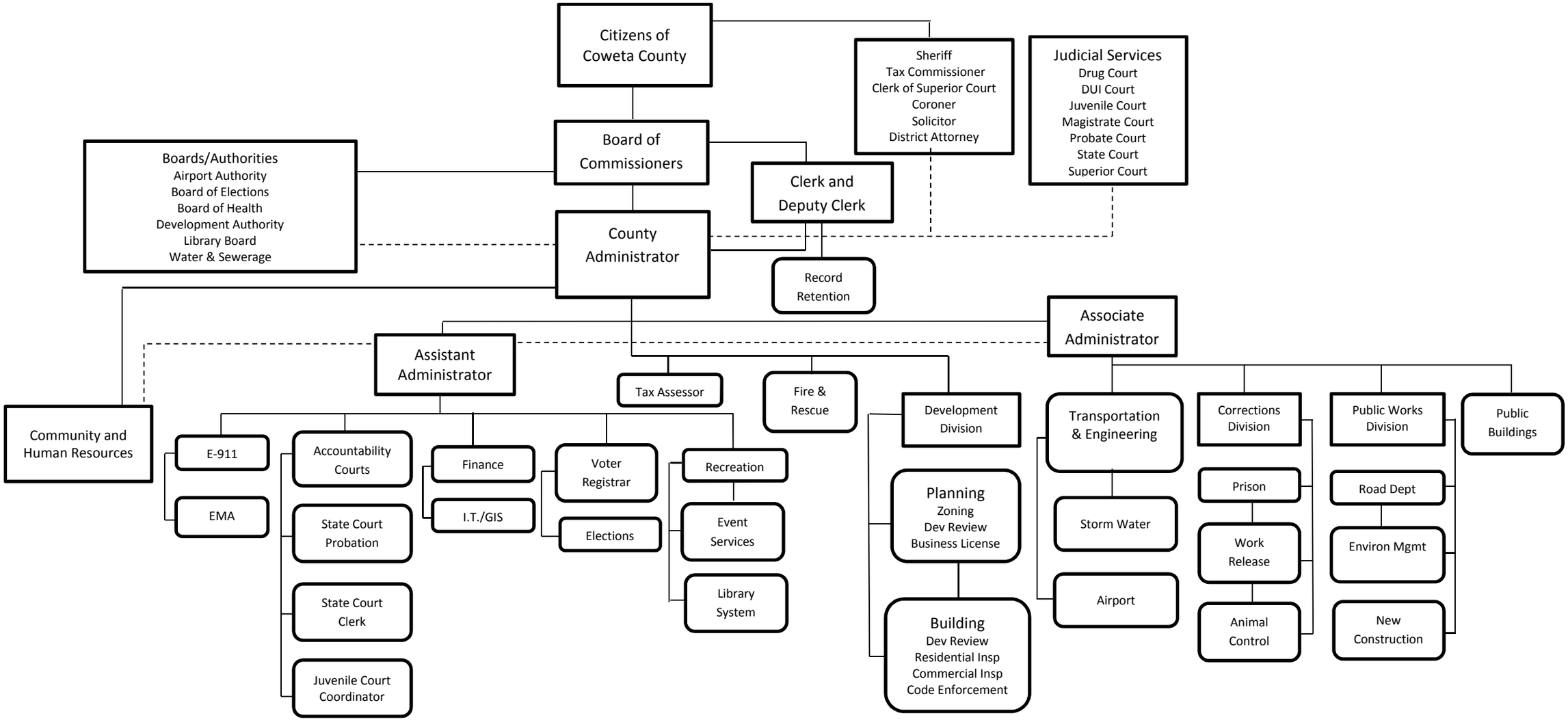
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2017

Christopher P. Morrill

Executive Director/CEO

ORGANIZATIONAL CHART
COWETA COUNTY, GEORGIA



Officials of Coweta County, Georgia

Legislative Branch

BOARD OF COMMISSIONERS

Paul Poole, Commissioner – District 1
Tim Lassetter, Commissioner - District 2
Bob Blackburn, Commissioner - District 3
Rodney Brooks, Commissioner - District 4
Al Smith, Chairman - District 5

COMMISSION STAFF

Shannon Zerangue, Clerk
Frances Tabor, Deputy Clerk

Executive Branch

ADMINISTRATION

County Administrator	Michael Fouts
Associate County Administrator	Edward Whitlock
Assistant County Administrator	Kelly Mickle

DIRECTORS

Community and Human Resources Director	Patricia Palmer
Finance Director	Hans Wilson
Leisure Services Division Director	Carl McKnight
Planning & Development Division Director	Robert Tolleson
Transportation & Engineering Division Director	Tod Handley
Prison Division Director	Bill McKenzie
Public Works Division Director	Bill Cawthorne
Properties Division Director	Stephen Stone
Public Safety Division Director	Deron P. Wilson

COWETA COUNTY

FINANCIAL SECTION

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

NICHOLS, CAULEY & ASSOCIATES, LLC
3550 Engineering Drive, Suite 250
Peachtree Corners, Georgia 30092
404-214-1301 FAX 404-214-1302
atlanta@nicholscauley.com

INDEPENDENT AUDITOR'S REPORT

Coweta County Board of Commissioners
Coweta County, Georgia
Newnan, 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 Coweta County, Georgia, (the County), as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Coweta County Department of Public Health and the Coweta County Water and Sewerage Authority, which represents 91 percent, 87 percent, and 83 percent, respectively, of the assets, net position, and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Coweta County Department of Public Health and the Coweta County Water and Sewerage Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

Emphasis of Matter

As described in Note 3-N, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits other than Pensions, for the year ending September 30, 2018. This standard significantly changes the accounting for the County's total OPEB liability and the related disclosures. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and required supplementary information, as listed in the table on contents, on pages 33 through 50 and 103 through 108 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 Coweta County, Georgia's basic financial statements. The combining and individual fund statements and schedules, and the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax, as required by the Official Code of Georgia 48-8-121, and the introductory and statistical sections are presented for purposes of additional analysis and are 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 Purpose Local Option Sales Tax are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, the combining and individual fund statements and schedules and the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2019 our consideration of the County's internal control over financial reporting and 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 the 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

Atlanta, Georgia
March 29, 2019

COWETA COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the comprehensive annual financial report for Coweta County (the County), the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended September 30, 2018. Within the context of the accompanying financial statements and disclosures following this section, the County's financial performance is discussed and analyzed.

2018 FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by $237,073,976 (total net position) as of September 30, 2018.
- Total net position is comprised of the following:
  (1) Capital assets net of related debt of $322,648,569, include infrastructure, property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $16,915,165 is restricted by constraints imposed from outside the County, such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position reflects a deficit of $102,489,758.
- The County's governmental funds reported total ending fund balance of $29,526,349 at September 30, 2018. This compares to the prior year ending fund balance of $26,486,699, an increase of $3,039,650 during the current year. Of this amount, the increase in fund balance in the general fund was $839,808. Actual revenues were below budgeted revenue by $58,860, and actual expenditures were below budgeted expenditures by $1,490,289. The decrease in fund balance in the Fire District was $42,710 of which $239,335 related to communication system project expenditures funded by existing bond funds. Fire District revenues were under budget by $38,098, and Fire District expenditures were under budget by $795. SPLOST fund increase in fund balance of $4,484,983 was the result of SPLOST revenues in excess of expenditures, primarily the result of weather related delays with the scheduled project start times or delays with projects already in progress. As part of the Coweta County Fiscal Year 2018 budget, the County chose to fund capital expenditures with an appropriation to the Capital Expenditures fund of $2,118,945. Additional amounts appropriated to the capital expenditures fund included insurance proceeds and grant funds related to project and capital purchases along with $330,000 for the Justice Center Parking Lot project. The fund balance in the E-911 fund was reduced by $559,803 due to static revenues and gradually increasing operating costs.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was $13,384,712 or 19.3% of total General Fund expenditures.
- Overall, the County continues to maintain a strong financial position.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Comparative data is presented to allow comparison to the prior fiscal year.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position.* This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County principally supported by taxes from business-type activities intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, public works, recreation and culture, housing and development, and public health and welfare. Business-type activities include solid waste activities and EMS.

The government-wide financial statements are presented on pages 51 and 52 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental Funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 53 to 58 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

Proprietary Funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. The County's proprietary funds are classified as two enterprise funds and one internal service fund. The enterprise fund essentially encompasses the same function reported as business-type activities in the government-wide statements. The internal service fund is reported as part of the governmental activities at the government-wide financial reporting level.

The basic proprietary fund financial statements are presented on pages 59 to 61 of this report.

Fiduciary Funds (i.e., the agency funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs. These funds are used primarily by the County's constitutional officers, as well as the County's pension trust.

The basic fiduciary fund financial statement is presented on page 62 and 63 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 66 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Group Pension Plan for Employees of Coweta County, Georgia and post-employment health insurance benefits. Required supplementary information can be found on pages 103 to 108 of this report.

Supplementary Information

As discussed, the County reports major funds in the basic financial statements. The supplementary information section of this report, beginning on page 109, contains combining and individual fund statements and schedules for non major funds, as well as the Library System, Airport Authority and Development Authority.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

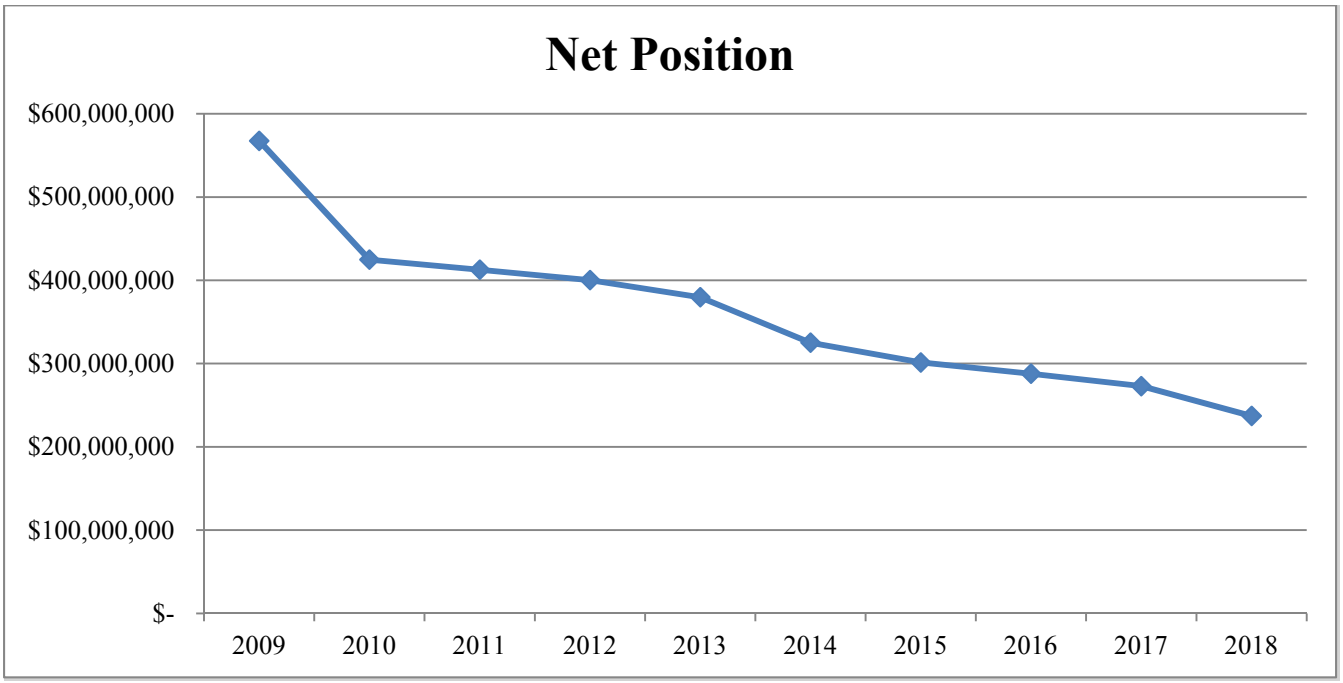
The County's net position at fiscal year-end is $237,073,976. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets:						
Current assets	$ 40,429,059	$ 37,130,923	$ 2,159,978	$ 3,067,271	$ 42,589,037	$ 40,198,194
Non-current assets	334,543,577	336,550,075	2,380,862	2,026,208	336,924,439	338,576,283
Total assets	374,972,636	373,680,998	4,540,840	5,093,479	379,513,476	378,774,477
Deferred Outflows of Resources -						
Deferred outflows	14,053,810	15,020,725	1,711,096	1,376,124	15,764,906	16,396,849
Liabilities:						
Current liabilities	10,585,932	9,719,031	455,527	342,672	11,041,459	10,061,703
Long-term liabilities	118,782,209	104,221,563	9,611,377	4,430,054	128,393,586	108,651,617
Total liabilities	129,368,141	113,940,594	10,066,904	4,772,726	139,435,045	118,713,320
Deferred Inflows of Resources -						
Deferred inflows	17,283,600	3,182,038	1,485,761	312,788	18,769,361	3,494,826
Net Position:						
Net investment in capital assets	320,267,707	321,407,276	2,380,862	2,026,208	322,648,569	323,433,484
Restricted	16,915,165	13,371,031	-	-	16,915,165	13,371,031
Unrestricted	(94,808,167)	(63,199,216)	(7,681,591)	(642,119)	(102,489,758)	(63,841,335)
Total net position	$242,374,705	$271,579,091	$ (5,300,729)	$ 1,384,089	$237,073,976	$272,963,180

The County's Net Position decreased $35.9 million, including business type activities. This was mainly comprised of an increase in long-term employee retirement obligations, the use of fund balance for capital expenditures, and depreciation expense on infrastructure. Net total assets increased by approximately $.7 million. Net Current Assets increased $2.4 million, primarily as a result of a $3.3 million increase in cash and investments from governmental type activities. The key drivers of the increase were a $2 million net increase in cash and investments primarily from increases in Local Option Sales Tax and SPLOST taxes versus the prior year, along with an increase of $1.3 million in the Health Services fund due to expenditures being less than planned. Business type activities current assets decreased $.9 million mostly as a result of decreases in cash and accounts receivable in the Emergency Management Services (EMS) fund. Non-current assets decreased roughly $1.7 million, as a result of a decrease in Non-current assets from governmental type activities of $2 million and increase of $.35 million in Business type activities. This decrease was comprised of a $23.7 million increase in asset additions and transfers offset by an increase in accumulated depreciation of $25.7 million in governmental activities, and $.9 million in asset additions and transfers offset by accumulated depreciation of $.5 million in business-type activities. The most significant increase in Non-current assets was $12.0 million in Infrastructure. The majority of this increase was related to net donated assets of $8.9 million, which primarily consisted of roads accepted into the County maintenance program. There were 10 new subdivision roads and 2 new parkways accepted by the County during the fiscal year. The most significant of them were North Shore @ Redwine Plantation, $1.6 million, Fox Hall Phases 3A and 4, $1.6 million, Reagan Farm Subdivision, $1.1 million and Genesee Subdivision Phase 1, $1.0 million. Buildings and Improvements increased by $5.7 million, which was primarily the result of $4.0 million related to the construction of the Leroy Johnson recreational park. Current liabilities increased $1.0 million of which $.8 million was related to increases in compensated absences in Governmental-type activities. Long-term liabilities increased by nearly $20 million, which is primarily the result of a decrease in the net pension obligation of $5.3 million and an increase in the net OPEB(Other Post-Employment Benefits) obligation of $20.7 million for governmental activities due to the implementation of GASB 75. There was an increase of $5.4 million in the Business-type activities, of which $4.7 million related to the EMS fund, and the balance from the Solid Waste Fund. The increase in net total liabilities was about $21 million, and of this amount, the net OPEB obligation accounted for over $26 million of this amount government wide, and partially offset by the aforementioned decrease in net pension obligation.

The following chart reports the County's total net position balances from fiscal year 2009 - 2018.



1) Drop in Net Position in 2010 is the cumulative effect of a change in accounting principle, applying the composite rate of depreciation instead of straight-line depreciation method for road infrastructure assets

Current assets in governmental activities increased in fiscal year 2018 by $3,298,136 and for business-type activities decreased $907,293. Current liabilities increased $866,901 for governmental activities and for business-type activities increased $112,855. The County continues to maintain high current ratios. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 3.8 to 1 at September 30 2018, as compared to 3.8 to 1 at September 30, 2017. For the business type activities, the current ratio was 4.7 to 1 at September 30, 2018, as compared to 9.0 to 1 at September 30, 2017. The quick ratio is a more conservative number because it does not include items not readily convertible to cash. The quick ratio for governmental activities is 2.8 to 1 and business type activities is 3.4 to 1 at September 30, 2018. The working capital ratio is $29,843,127 for governmental activities and $1,704,451 for business type activities at September 30, 2018. This ratio is defined as current assets – current liabilities and is a measure of organizational efficiency and short-term financial health. The financial solvency ratio, defined as total assets – total liabilities, is $245,604,495 for governmental activities and $(5,526,064) for business type activities. Debt to total assets, defined as total liabilities divided by total assets, is another solvency ratio. For governmental activities, that ratio is 34.5% in FY 2018 versus 30.5% in FY 2017. For business type activities, the ratio is 221.7% in FY 2018 and 93.7% in the FY 2017. Long term liabilities associated with pension and OPEB obligations in the business-type activities will be funded from the General Fund.

The County reported a positive balance in net position for governmental-type activities at $242,374,705. For business-type activities, net position is now a negative balance of $(5,300,729). During 2018, net position decreased $2,437,536 for governmental activities and decreased $888,271 for business-type activities. The implementation of GASB 75, *Accounting and Reporting for Post-Employment Benefits other than Pensions* had a significant impact on the decrease of net position for both governmental-type and business-type activities in 2018; however, a portion of these decreases were reflected in beginning net position.

Note that approximately 89.2% of the governmental activities' total assets are comprised of capital assets. The County uses these capital assets to provide services to its citizens. The following table provides a summary of the County's changes in net position at September 30, 2018 and 2017:

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2018	**2017**	**2018**	**2017**	**2018**	**2017**
Revenues:						
Program:						
Charges for services and fines	$ 17,406,382	$ 16,620,506	$ 4,253,673	$ 4,282,962	$ 21,660,055	$ 20,903,468
Operating grants and contributions	1,070,011	1,261,800	330,477	27,419	1,400,488	1,289,219
Capital grants and contributions	14,226,887	9,131,467	-	-	14,226,887	9,131,467
General:						
Property taxes	50,761,370	46,613,040	-	-	50,761,370	46,613,040
Sales taxes	36,902,751	34,708,550	-	-	36,902,751	34,708,550
Insurance premium taxes	5,585,103	5,189,984	-	-	5,585,103	5,189,984
Real estate recording taxes	2,170,499	1,883,360	-	-	2,170,499	1,883,360
Other taxes	2,361,497	2,371,842	-	-	2,361,497	2,371,842
Gain on sale of capital assets	205,877	-	-	-	205,877	-
Investment earnings	89,752	27,242	-	-	89,752	27,242
Miscellaneous	46,719	-	-	-	46,719	-
Total revenues	130,826,848	117,807,791	4,584,150	4,310,381	135,410,998	122,118,172
Program Expenses:						
General government	22,708,169	23,375,375	-	-	22,708,169	23,375,375
Judicial	11,039,175	10,667,773	-	-	11,039,175	10,667,773
Public safety	53,776,465	50,952,642	-	-	53,776,465	50,952,642
Public works	32,379,510	35,699,334	-	-	32,379,510	35,699,334
Public health and welfare	331,850	449,705	-	-	331,850	449,705
Recreation and culture	6,032,286	5,685,352	-	-	6,032,286	5,685,352
Housing and development	3,842,994	2,570,721	-	-	3,842,994	2,570,721
Interest and fiscal charges	428,047	461,750	-	-	428,047	461,750
EMS	-	-	6,749,094	5,666,878	6,749,094	5,666,878
Solid waste	-	-	1,449,215	1,434,477	1,449,215	1,434,477
Total expenses	130,538,496	129,862,652	8,198,309	7,101,355	138,736,805	136,964,007
Revenues over (under) expenses	288,352	(12,054,861)	(3,614,159)	(2,790,974)	(3,325,807)	(14,845,835)
Transfers	(2,725,888)	(3,720,832)	2,725,888	3,720,832	-	-
Change in net position	(2,437,536)	(15,775,693)	(888,271)	929,858	(3,325,807)	(14,845,835)
Beginning net position, as restated	244,812,241	287,354,784	(4,412,458)	454,231	240,399,783	287,809,015
Ending net position	$242,374,705	$271,579,091	$ (5,300,729)	$ 1,384,089	$237,073,976	$272,963,180

Governmental Activity Revenues

Coweta County is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 38.8% of total revenues in fiscal year 2018 as compared to 39.6% in fiscal year 2017, and sales and use taxes provided 28.2% of total revenues in fiscal year 2018 as compared to 29.5% in fiscal year 2017. Property taxes overall were up $4,148,330. This is primarily the result of holding the general maintenance and operations millage rate, as well as the Fire District millage rate the same as the prior year, and continued improved collections of delinquent taxes. Local Option Sales Tax was up $834,017 while SPLOST collections increased $1,360,184, or 6.3% over the prior year actual sales tax collections.

Insurance premium taxes increased $395,119. The Insurance Premium tax has steadily increased over the last several years as more persons and property are insured and the economy improves and as the population of Coweta County has increased. The Insurance Premium tax is allocated to the counties and municipalities annually based on county (unincorporated areas) and cities (incorporated areas) population as a percentage of overall state population. For 2018, the percentage share that Coweta received was .8938% versus .8956% in the prior year.

Charges for services and fines increased $785,876 or 4.7% compared to 2017. Of this amount, $516,551 was from increased Building Department revenues, and $287,139 was from increased revenue from Sheriff's programs.

Real estate recording taxes increased $287,139 or 15.2% from the prior year. The primary components of this increase were state real estate transfer taxes of $169,671, and intangible taxes of $106,053.

Operating grants vary from year to year. In total, operating grant revenue in 2018 decreased from 2017 by $191,789, mostly attributable to no CDBG pass through activity. Capital grants and contributions saw an increase of $5,095,420, which is associated with the construction of the Adult and Adolescent Crisis Center. The Coweta County Hospital Authority contributed $1,471,399 in 2018 towards the project and Pathways contributed $748,078. The project is scheduled to be completed in 2019. Additionally, there was a slight increase as a result of increased State LMIG transportation funding, along with increased interest income, however, the majority of the increase was related to donated roads, most of which were located in subdivisions.

Net transfers out were $2,725,888 in fiscal year 2018. Capital expenditures appropriations were $2,906,880, partially offset by transfers in from Hotel Motel fund of $222,165.

Governmental Activity Expenses

Program expenses increased $675,844 when compared to prior year. General Government expenditures decreased $667,206 primarily as the result of the allocation of the annual lump sum pension payment to all applicable departments, as well as the lack of CDBG expenditures in 2018. Public Safety expenditures and Judicial expenditures increased $2,823,823 and $371,402 respectively, primarily because of the pension allocation to all applicable departments. Public Safety included increases in fuel costs, maintenance and payroll related costs in excess of prior year, most of which was the result of additional staffing in the Sheriff's office.

Public Works expenditures decreased $3,319,824, which was the result of projects completed and capitalized for infrastructure in 2018 in excess of 2017, partially offset by OPEB expenses of approximately $315,000.

Note that program revenues covered just 25.1% of governmental operating expenses for 2018 and 20.8% for 2017. This means that the taxpayers and the County's other general revenues normally fund approximately 74.9% of the governmental activities, primarily from property and sales taxes. As a result, the general economy and the success of local businesses have a major impact on the County's revenue streams.

The following table presents the cost of each of the County's programs, including the net cost (i.e., total cost less revenues generated by the activities). The net cost illustrates the financial burden that was placed on the County's taxpayers by each of these functions.

	Governmental Activities			
	Total Cost of Services	**Percentage of Total**	**Net Cost of Services**	**Percentage of Total**
General government	$ 22,708,169	17.4%	$ 16,126,244	16.5%
Judicial	11,039,175	8.5%	6,715,654	6.9%
Public safety	53,776,465	41.2%	47,332,467	48.4%
Public works	32,379,510	24.8%	20,512,205	21.0%
Public health and welfare	331,850	0.3%	331,850	0.3%
Recreation and culture	6,032,286	4.6%	5,700,384	5.8%
Housing and development	3,842,994	2.9%	688,365	0.7%
Interest and fiscal charges	428,047	0.3%	428,047	0.4%
Total	$ 130,538,496	100.0%	$ 97,835,216	100.0%

The public safety expenses total 41.2% of total costs and 48.6% of net costs versus prior year result of 48.4% and 43.6% respectively. The allocation of the annual lump sum pension payment across all applicable departments, resulted in a decrease in the general government category and increases in most other categories with the exception of Public Works.

Public Works net costs is 21.0% or 5.0% less than prior year. This was the result of fewer infrastructure projects in progress at the end of the year in 2018 as compared to 2017. All other functional categories are at approximately the same percentage of total as in the previous year.

Business-Type Activities

Business-type activities are the activities of the County that render services to the general public on a user charge basis. The business-type activities include the EMS fund and Solid Waste Authority. Fiscal Year 2018 marks the second full year that EMS activities have been accounted for in a separate enterprise fund. Prior to 2017, EMS was a function within the General Fund.

EMS Fund - Overall operating revenues were $3,136,065, while operating expenses were $6,749,094 for fiscal year 2018. Significant increases in expenses for 2018 included payroll by $534,426, payroll overtime by $124,527, and OPEB expense of approximately $223,000. Most of these increases were the result of increased staffing above 2017 levels required to meet increasing call volumes and the implementation of GASB 75. The County provides a budgeted monthly appropriation in order to cover any expense in excess of revenues as well as any annual capital needs.

Solid Waste Authority - Overall operating revenues were $1,117,660 compared to $1,032,328 during fiscal year 2017. The increase in operating revenue in the Solid Waste Fund is the result of increases in charges for services revenue in the Transfer Station of $116,596, partially offset by a decrease in C&D Landfill revenue of $39,008. The most significant revenue increase was in the Transfer Station which was 20.4% over prior year.

Fiscal year 2018 total revenues were $4,584,150 compared to $4,310,381 in fiscal year 2017, while operating expenses in fiscal year 2018 were $8,198,309 compared to $7,101,355 during fiscal year 2017. Revenues were essentially flat with the exception of an EMS operating grant for $312,000 for the purchase of an ambulance in the EMS fund. Expenses increased $1,096,954 primarily as the result of increased staffing in the EMS fund and the implementation of GASB 75.

FUND ANALYSIS

Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $29,526,349 compared to $26,486,699 in 2017, which was an increase of $3,039,650. The General fund reported an increase of $839,808 in fund balance. The Fire District fund reported an overall decrease in fund balance of $42,710 due primarily to communication system related purchases of $239,335 from remaining bond funds. The operating fund balance in the Fire District fund decreased $254,540 to $91,750. There were several factors that contributed to the decrease including payroll and related expenditures in excess of budget, uniform costs, repairs and maintenance for trucks, heavy equipment and buildings and diesel fuel costs. The SPLOST Fund balance increased $4,484,983 due to collections exceeding expenditures. This was primarily the result of fewer infrastructure projects in progress in 2018, partially attributed to weather related issues, with SPLOST revenue collections, exceeded prior year, by $1,360,184.

Non-major fund balances decreased $345,271 because of the planned use of fund balance of $518,944 for operations in the E-911 fund, which were partially offset by increases in fund balance in the Hotel Motel fund and Sheriff's Programs funds. The actual use of fund balance in the E911 fund was $559,804 including $45,659 of project expenditures for E911 Center renovations to be reimbursed from SPLOST in 2019. Adequate fund balance remains to fund E911 operations without appropriation from the general fund through 2019.

Total Governmental funds ending unassigned fund balance is $11,487,552, indicating availability for continuing County service delivery requirements. The unassigned fund balance ratio at 19.3% of General Fund annual expenditures remains above GFOA guidelines.

Restricted fund balances include $16,915,165 set aside for future purchases and debt service payments. There is $12,172,154 in fund balance restricted for SPLOST capital projects. The remaining restricted fund balance is attributable to special revenue funds which are restricted for specified purposes other than debt service or capital projects. There is $2,074,973 restricted to Fire District operations, capital outlay and debt service, and $1,996,723 combined from non-major funds primarily comprised of E911, Sheriff Program, DATE funds, and Impact Fees. The Special Capital Projects fund has a negative fund balance of ($1,897,160) due to timing of project funding. The County will receive reimbursement from the Hospital Authority and debt financing for the construction of the Fleet Maintenance Facility, and Public Works Administration building.

The total ending fund balances of governmental funds show an increase of $3,039,650, which is primarily the result of current year SPLOST revenue in excess of current year expenditures.

Major Governmental Funds

General Fund **-** The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by $839,808 or 6.1%. The ending unassigned fund balance represents the equivalent of 19.3% of annual expenditures. This compares to 19.1% at September 30, 2017.

General Fund property taxes increased $4,045,196 or 15.1%. This increase is primarily due to the effects of the millage rate being held the same as the prior year, along with growth in the tax digest and improved collections of delinquent and current year accounts. Local option sales tax (LOST) increased slightly by $834,017 or 6.3%, a trend that continues into fiscal year 2019. The LOST allocation agreement with the municipalities in the County will remain in place until 2022, when negotiations will begin based on the 2020 census results. TAVT revenues during 2018 were $2,463,557, which is an increase of $636,721 or 34.8% from 2017. Due to the State legislature increasing the local percentage in 2018, an improving economy, as well as increased registrations, TAVT is up nearly 19% to date in fiscal year 2019. Insurance premium taxes came in at $5,585,103, an increase of $395,119 and 7.61% more than fiscal year 2017. The insurance premium tax is levied on all policies sold in the State and is allocated and distributed to counties and municipalities based upon population.

In 2018, licenses and permits were $529,820 or 17.4% above the prior year. The primary component of this increase were building permit fees up $516,551 or 50.6%. There were only two permit revenue lines that decreased from the prior year, including, Development and Engineering Lot fees which decreased by $39,400.

Overall, 2018 saw a $358,149 decrease in intergovernmental revenues, which was the effect of an increase of $27,856 in state grants and a decrease of $176,926 in federal grants. In addition, there was no pass thru CDBG grant for the Water & Sewerage Authority compared to a prior year amount of $197,999. The County also experienced a decrease in miscellaneous grants of $22,205 and EMPG (Emergency Management Preparedness Grant) of $11,080. Intergovernmental revenues are primarily grants, and these vary from year to year with the types of grants awarded and the timing of the payment of the funds.

Total charges for services in 2018 increased $28,826 or 0.5% from 2017.

Overall, fines and forfeitures revenue increased slightly by $33,632 or 0.8%. The major components of this net amount were State Court fines and fees increased $81,136 or 5.4%, as well as Magistrate Court by $33,119 or 8.3%. This was offset by decreases in State Court Pre-trial Diversion fees $26,369 or 23.7%, Superior Court Criminal fees of $52,596 or 24.5%, Probation Fees $17,296 or 5.1%, and Animal Control Fees $12,188 or 24.3%. Interest income increased $56,704 or 354.6%.

In 2018, funds totaling $222,169 were transferred to the General Fund, which represents the unrestricted portion of hotel motel tax revenue.

Additionally, the General Fund transferred a total of $5,464,389 to other funds, primarily to the Capital Expenditures Fund for capital equipment and projects, as well as $2,338,914 to the EMS Fund to cover expenses in excess of operating revenues.

2018 General Fund expenditures are $2,955,538 or 4.4% more than those of fiscal year 2017. General government expenditures are $1,471,839 or 9.8% less than those of fiscal year 2017**.** Several factors can be attributed to the net decrease. There was no CDBG grant for 2018 for the Water & Sewer Authority compared to expenditures of $197,999 in 2017. Litigation expenses were $254,477 less than prior year. In 2018, the annual lump sum contribution was allocated to the departments applicable based on percentage of plan participants in each department. In the prior year, a lump sum payment of $2,102,736 was fully absorbed in the General County Department within the General Government category. The decrease was partially offset by pension expense allocated to departments within the General Government function. Insurance expense increased $175,803 primarily as a result of increases in liability deductible expense and pre-65 retiree health insurance costs.

Judicial expenditures increased by $369,274 or 4.0% as compared to 2017. The most significant increases were Clerk of Superior Court expenditures by $69,631, of which, $57,265 was increased pension costs due to allocation of the lump sum to the departments applicable. The District Attorney appropriation increased $53,754, while the State Public Defender expenses increased $49,929. These departments are State Agencies that are partially funded by the county, and whose increases were primarily for payroll costs to address increasing case volumes. The Magistrate Court expenses increased $70,689, including payroll costs of $37,922 and pension costs of $10,949. Juvenile Court expenses were $61,299 more than prior year as a result of $49,200 in contracted services for the monthly juvenile prosecution contract. Solicitor's office expenses increased $41,095, of which $23,857 were for increased pension costs, as previously discussed.

The following departments roll up into the Public Safety category; Sheriff, Jail, School Resource Officers, Community Service EMA, Coroner, Adult Probation, Correctional Institute, Animal Control, Work Release Center and an operating appropriation to the EMS fund. The Fire Department is in its own fund and supported by a Fire District millage rate. Fiscal year 2018 General Fund public safety expenditures increased by $2,444,321 or 8.8% versus 2017. Most of the increase, $1,072,217 was attributable to the allocation of the annual lump sum pension payment. The Sheriff's Department office increased by $1,240,794 or 9.7%. The primary increase was from pension costs at $513,786. Additional staff was added in 2018 increasing payroll and health insurance costs. Maintenance and gasoline costs increased over prior year. The Jail increased $510,325, including payroll of $302,819 as a result of additional personnel added and increased pension costs of $157,318. School Resource Officers increased $184,472, which was primarily pension costs of $94,578, along with payroll, and health insurance costs as a result of a new intergovernmental agreement, with the school system, which will eventually staff each elementary school with its on SRO.

The additional officers will be primarily funded by the school system. The Correctional Institute saw its costs increase $149,787 primarily as the result of pension cost of $118,885. Animal Control exceeded prior year expenses by $171,707, pension increases were $45,850 and the remainder were related to addition of new personnel.

Public Works category expenditures increased $162,783 or 2.3% compared to 2017. This division was re-organized, and personnel aligned with their new roles within it. The most significant departments with increases were the former Road Department, with a $264,212 increase primarily from pension cost of $143,037 and workers compensation of $125,613. The Engineering Department increased $171,852, of which payroll was $57,969, health insurance $38,726 and pension $50,500. The most significant department that decreased was the Roadway Construction Department, which decreased $269,198 as a result of decreased costs of bridge repair of $67,625, contracted services of $166,493, and pipe costs of $82,601.

Public health and welfare expenditures decreased by $122,852 or 29% from 2017. Appropriations to the Health Department decreased by $128,455 as a result of an adjustment to appropriations to reduce accumulated fund balance and return those funds to the county.

Recreation and culture expenditures increased by $356,120 or 7.8% in 2018 versus prior year. The majority of the increase was for yards and grounds expenditures accounting for $228,007 of the increase. Pension cost increase was $80,790, as previously discussed.

Housing and development expenditures increased by $1,217,731. Building Department expenditures increased by $289,379 or 30.4% due primarily to increased inspection activity outsourced to SafeBuilt Inc. Ordinance Enforcement Department expenditures increased by $130,898 due to the additional code enforcement officer and related payroll and benefit increases. The appropriation to the Airport increased by $259,738 to account for the County's participation in the East Parallel Taxiway project. This was a one-time expenditure to facilitate the closing of this project in 2019.

Fire District Fund

The Fire District fund is utilized to account for Fire Rescue Department operations. The fund also includes the 2009 and 2016 (refunding) General Obligation Bonds for which the proceeds have and continue to be used to fund projects such as the County's emergency radio communication system, fire stations, apparatus and related equipment. During 2018, Fire District fund total expenditures exceeded total revenues by $42,710, which included $239,335 of capital outlay funded by bond proceeds. Fund balance at the end of fiscal year 2018 was $2,074,973. Of this amount, $1,983,224 are remaining bond proceeds and debt service funds, while $91,750 represents operational fund balance down from $346,289 at the end of fiscal year 2017.

Property tax revenues were up $539,770 or 5%, excluding items not on digest and taxes levied for bond debt service. This increase was due to holding the previous year 3.65 Fire District millage rate the same with growth in the digest in order to cover operations without an appropriation from the General Fund.

Public Safety expenditures increased $1,127,537, as a result of increased personnel costs attributable to additional staff. Payroll, Overtime, Social Security and FICA taxes combined to account for $1,063,525 of this amount.

SPLOST Fund

The SPLOST fund is utilized to account for the proceeds of a special purpose local option sales tax. The SPLOST provides capital funding for various projects approved via referendum of the voters of Coweta County. The fund balance is restricted for current and future capital projects. During 2018, SPLOST fund balance increased $4,484,983 due to current year revenue in excess of current year project expense. SPLOST revenues during the year totaled $22,861,510, or 6.3% over prior year, of which the municipalities share was $7,340,831. State and other intergovernmental revenues were $2,774,991, or a $168,264 or 6.5% increase over prior year.

SPLOST expenditures included $3,958,896 in contracted paving and roadway maintenance, capitalized road paving of $5,367,921, right of way acquisition of $265,710, and machinery and equipment used for road maintenance of $560,849. Additionally, there was no asphalt or hauling in 2018. Overall, there were $8,735,207 fewer SPLOST expenditures during 2018. This was partially because of major projects completed in 2017.

Proprietary Funds

Proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. The business-type activities analysis above discusses the County's enterprise funds.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and final amended budget by function:

	Original Budget	Final Budget	Actual	Variance
General government	$ 13,161,912	$ 13,832,077	$ 13,556,114	$ 275,963
Judicial	9,794,194	9,987,482	9,519,009	468,473
Public safety	29,557,303	30,171,289	30,142,726	28,563
Public works	7,921,461	7,755,652	7,318,683	436,969
Public health and welfare	378,777	379,777	300,948	78,829
Recreation and culture	4,787,161	5,090,671	4,936,318	154,353
Housing and development	2,774,118	3,649,483	3,602,344	47,139
Transfers out	5,176,454	5,464,389	5,464,389	-
Total	$ 73,551,380	$ 76,330,820	$ 74,840,531	$ 1,490,289

General Government expenditures exceeded the original budget by $394,202. The Tax Assessor's office exceeded the original budget by $450,288 due to a planned use of fund balance for a residential revaluation project of which 2018 was the final year of the project. This was partially offset by a favorable variance in the Insurance Department of $92,018, and included budgeted expenditures for prepaid FSA and long-term disability premiums totaling $15,000 and $75,000 respectively, which were allocated to the applicable departments across all funds. The Elections department actual versus budget was favorable by $91,659 as a result of contracted services for poll workers. Human resources exceeded budget primarily because the Cigna Health Insurance wellness grant expenditures were unbudgeted, as well as the associated reimbursement.

The Judicial category expenditures were $275,185 less than the original budget. Probate Court actual expenditures were $88,459 favorable to budget, primarily the result of fingerprint fee expenditures of $56,962 less than budget as well associated part time payroll $10,380 favorable, as fewer firearms permit registrations were processed compared to the prior year. The Solicitor's office was $66,635 below budget, primarily due to payroll and related expenditures due to employee turnover. The Juvenile Court was $77,119 under budget, most of which was related to grant expenditures $68,602 below budget. Victim Witness actual expenditures exceeded the budget by $57,503, primarily related to grant reimbursed expenditures.

Public Safety expenditures exceeded the original budget by $585,423. Of this amount, the Sheriff's office had a favorable balance of $84,881. Departments with significant unfavorable actual vs budget variances in this expenditure category include the Jail department at $398,672, the Correctional Institute at $65,173 and Animal Control at $111,313. The primary drivers of these unfavorable variances were jail overtime of $294,229 and jail inmate medical exams $110,986, CI inmate food and groceries $56,278, and animal control payroll, overtime and related taxes of $41,267 as well as food and groceries of $30,775.

Public Works expenditures were below budget by $602,778. This variance is mostly comprised of favorable variances in the Public Works Department, formerly known as the Road Department, of $159,510, and the Roadway Construction Department of $372,594. The Public Works division was reorganized in 2018 and as a result, the timing to move certain positions around and to fill new ones, a favorable variance with respect to salary and related taxes and benefits was realized, partially offset by increases in workers compensation costs. The Roadway Construction Department favorability was realized due to no

expenditures for road striping, rock, pipe and contracted services, as there were in 2017. The most significant unfavorable variance was the Engineering Department at $60,099, with most of this related to health insurance.

Public Health and Welfare expenditures were $77,829 less than the original budget. The 5311 Transit program and DFACS were the primary drivers of the favorable variance. The 5311 Transit program was under budget due to less grant funding and reimbursements due to more areas of the county becoming classified as 5307 Transit, or more urbanized. DFACS refunded unused previous year appropriations, which slightly offset the current year appropriations.

Recreation and Culture expenditures exceeded the original budget by $149,157. There were increased field and facility maintenance costs, particularly yards and grounds expense at Whitlock Park, Central Soccer Park, Hunter Athletic Complex, and Pine Road Fairgrounds. In addition to this, pension costs were higher due to the applicable departments in the county absorbing a share of the annual lump sum contribution, which was budgeted in the General County department in the General Fund.

Housing and Development expenditures ended the fiscal year with an $828,226 unfavorable variance to original budget. This was comprised mainly of unfavorable variances in the Airport appropriation of $341,738 and Building Department contracted services cost increases as a result of more activity processed through the permit inspection company SafeBuilt. This function was outsourced early in 2018. In addition to the increased costs, there was also a corresponding increase in revenue in the Building Department. The Airport appropriation was the result of County participation in the East Parallel Taxiway project that was not appropriated during the years the project was active, and was needed to facilitate closure of the project in 2019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of September 30, 2018 was $334,543,577 and $2,380,862, respectively. The change in this net investment was an approximate .6% decrease for governmental activities and a 17.5% increase for business-type activities. See Note 3-D for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Non-depreciable assets:						
Land	$ 29,113,855	$ 28,800,740	$ -	$ -	$ 29,113,855	$ 28,800,740
Construction in progress	16,145,891	13,190,921	-	-	16,145,891	13,190,921
Total non-depreciable	45,259,746	41,991,661	-	-	45,259,746	41,991,661
Depreciable assets:						
Buildings and improvements	153,465,847	147,809,086	1,063,539	1,063,539	154,529,386	148,872,625
Machinery and equipment	33,385,672	31,805,318	3,387,337	3,157,738	36,773,009	34,963,056
Vehicles	21,442,779	20,244,375	2,310,259	1,653,421	23,753,038	21,897,796
Infrastructure	513,157,378	501,156,902	-	-	513,157,378	501,156,902
Total depreciable assets	721,451,676	701,015,681	6,761,135	5,874,698	728,212,811	706,890,379
Less accumulated depreciation	432,167,845	406,457,267	4,380,273	3,848,490	436,548,118	410,305,757
Book value - depreciable assets	289,283,831	294,558,414	2,380,862	2,026,208	291,664,693	296,584,622
Percentage depreciated	59.9%	58.0%	64.8%	65.5%	59.9%	58.0%
Total Assets	$ 334,543,577	$ 336,550,075	$ 2,380,862	$ 2,026,208	$ 336,924,439	$ 338,576,283

At September 30, 2018, the depreciable capital assets for governmental activities were 59.9% depreciated. This compares to 58.0% at September 30, 2017. This comparison indicates the County is replacing its assets at a slightly slower rate than they are depreciating. With the County's business-type activities, 64.8% of the asset values were depreciated at September 30, 2018, compared to 65.5% at September 30, 2017.

Non-depreciable assets represent land and land improvements, as well as construction in progress. Land assets increased only $313,115 from 2017, the most significant of which was $209,616 for right of way and land for the Corinth/Belk/Smokey Road intersection project. Construction in progress increased $2,954,970 from 2017. This was the result of $11,625,081 in additions less projects capitalized of $8,670,111. The most significant projects added but not capitalized in 2018 were 2018 FDR(Full Depth Reclamation paving projects), $3,792,097, Crisis Stabilization Center, $1,958,595, and the Fleet Maintenance Facility, $2,086,313. The most significant projects incurring costs and capitalized in 2018 were 2017 FDR, $2,883,568 and Leroy Johnson Park ballfields, $3,982,656.

Depreciable assets represent buildings and improvements, machinery and equipment, vehicles and infrastructure. From a total governmental and business-type perspective, this amount increased $21,322,432 from 2017. Buildings and improvements increased $5,656,761, machinery & equipment increased $1,809,953, vehicles $1,855,242 and infrastructure $12,000,476.

Buildings and improvement asset additions were entirely from governmental activities. The most significant was the Leroy Johnson Ballfields recreation park at $3,982,656. Other significant improvement projects included Justice Center 2nd Floor Buildout, $568,985, Justice Center Parking Lot expansion project, $332,923, and Central Soccer Fields Lighting, $280,421.

Machinery and equipment increased $1,809,953 in 2018. The key governmental activities asset additions were Gradall Excavator, $383,551, Caterpillar Motor Grader, $216,898, Moreland Communications Tower equipment, $239,335, Justice Center Chiller, $107,585, IT- Audio Visual equipment, $151,395 and IT- SCV3020 Drive Storage & Dell EMC, $85,698. Business-type asset key addition was 14 SCBA Air-Pak X3 with Harness, $70,636 for EMS.

Vehicle assets increased a net of $1,855,242. From a governmental activities perspective asset additions were $2,092,333, while disposals were $893,929. The Sheriff's office purchased 33 vehicles, mostly patrol cars, at a cost of $1,009,402, while they disposed of 25 vehicles at $267,183 and transfers of $22,000, most fully depreciated. Business-type vehicle assets net increase of $656,838 were due to ambulance purchases.

Infrastructure assets increased $12,004,476. Of this amount, $3,089,223 were additions from construction in progress. Additions were comprised of $2,883,568, including 8.564 miles of FDR with the remaining balance of $205,655 for bridge & culvert projects, JD Walton Road at Caney Creek and Moore Road at Little White Oak Creek. Donated roads additions in 2018 totaled $8,911,253, for a combined total of 6.85 miles. Donated roads include those in the following subdivisions, North Shore at Redwine Plantation, Phase 2, Genesse Subdivision, Phase 1A, Reagan Farm Subdivision, Avalon Subdivision, Fox Hall Subdivision, Phase 3A and 4, Arbor Springs Subdivision, Phase K, Mill Creek Subdivision, The Gardens at Arbor Springs, Brinley Park Subdivision, Northgate Preserve Subdivision, Unit D, as well as road extensions on Hollz Parkway and Coweta Industrial Park.

Debt

The following table reports debt balances at September 30, 2018 and 2017:

	Outstanding Borrowings					
	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
General obligation bonds	$ 15,050,000	$ 16,150,000	$ -	$ -	$ 15,050,000	$ 16,150,000

The debt is comprised of principal on 2009 General Obligation Bonds of $955,000 and principal on 2016 General Obligation Bonds of $14,095,000. The County maintains an "Aa2" rating from Moody's Investors Services, Inc. and an "AA+" rating from Standard & Poor's.

See Note 3-H for additional information about the County's long-term debt.

A SUMMARY OF THE ECONOMIC CONDITIONS AFFECTING THE COUNTY

The economic outlook for Coweta County in fiscal year 2018:

- The unemployment rate in Coweta County is 3.3% at September 30, 2018, which is lower than the State of Georgia at 3.7%, and the same as the United States at 3.7%. Coweta County saw net job growth of 2% in 2018. As of the date of this report, the unadjusted unemployment remains under 3.9% and continues to remain under the State and National rates of 4.0%.

- LOST, Local Option Sales Tax, increased in fiscal year 2018 versus the prior year by 6%. For the first four months of fiscal year 2019, the rate is 9.0% greater than the same period during fiscal year 2018. Current local options sales tax projections show the County will collect approximately $970,000 more than prior year. The County receives a greater share of SPLOST as a percentage, than LOST per the allocation agreements with the municipalities within the County. The collections for the current SPLOST will ended December 2018. At that time, the County is expected to have received $126,157,528 in collections or 5.1% more than initially projected. In 2017, voters overwhelmingly approved SPLOST 2019, for which collections began on January 1, 2019 and runs for six years through December 31, 2024.

- Title Ad Valorem tax (TAVT) for 2018 was $2,330,942, which was an increase of 38.3% over the prior fiscal year. In the current fiscal year to date, TAVT collections are $905,051 or 18.9% over the same period in 2018. In 2018, the State of Georgia enacted changes to the law, which will take effect July 1, 2019. One of the key changes will be the elimination of the Ad Valorem tax true-up process.

- The real property tax digest valuation increased by 5.96% from 2017 to 2018. Of this amount, unincorporated areas increased 5.36% and incorporated areas increased 7.15%. Approximately, two-thirds of the property tax digest value is in the unincorporated area. The forecast for 2019 is for continued digest growth, as several large developments are under construction or planned. Housing and commercial development continues on a favorable trend. Coweta County ensures quality growth with comprehensive land use planning, commercial quality corridors, residential lot size and minimum square footage requirements. The County is currently in the final year of a three-year contract with a consulting firm to conduct a complete equalization and residential revaluation project. Benefits derived from this revaluation project will be experienced at the close of the project in FY 2020.

- Businesses continue to locate or expand in Coweta County. Corvaglia Closures USA, a Swiss company, opened a new $48 million production facility, which will employ 40 people. Corvaglia manufactures plastic tops for beverage bottles. Saddle Creek Logistics Services, an asset based third party logistics provider, occupied a new 1.2 million sq. ft. warehouse. This facility will provide logistics services exclusively to Lowe's Home Improvement Warehouse, and will employ 150 people. Vintech Industries, a leading tier two supplier to the automotive industry, occupied a 30 thousand sq. ft. building and will manufacture molded plastic and metal parts for both the interior and exterior of vehicles. The plant will initially employ 30 people, and expects to employ 60 people when full production is achieved. Cargill, which provides fresh ground beef and value added products, to groceries across the United States, just completed a plant expansion, which will increase production by 50% and employ an additional 120 people. Hitachi Construction Loaders relocated their North American headquarters next door to their manufacturing plant, in addition to expanding the plant. An additional 80 company employees were relocated to Coweta County as a result. Coweta County continues to rank in the top ten of Georgia counties with respect to the Georgia Jobs Tax Credit program.

- Residential building permits continue essentially on par with the previous two years in terms of numbers and dollars. There were 517 residential permits issued in 2018, which was 23 fewer than in the prior year, but still the second highest number of permits in the last 10 years. This represented a total dollar value of $162 million, which was an decrease over the prior year. The most recent three-year period averaged $184 million in annual permit value as compared to $150 million average annual permit value in the two preceding years. Commercial development also continues within the County, the most significant is a Costco Wholesale Club located at Fischer Road and Hwy 34.

- Coweta County continues to benefit from the television and motion picture industry since financial incentives were put in place by the State of Georgia. The most famous television series filmed in the County is AMC Network's "The Walking Dead", which is entering its 10th season of production in 2019. Bahama's Life television show filmed part of an episode in the County this year. Motion pictures filmed in whole or part in the County in 2018 include the House with the Clock in its Walls, and Dr. Birds Advice for Sad Poets. Several upcoming films or television shows have been or are scheduled to film in the County in 2019, including The Banker, Sextuplets, The Gifted, Season 2, Brooklyn, Jumanji 3 and Zombieland: Double Tap.

- The University of West Georgia (UWG) operates a satellite campus in Newnan on the site of the former Newnan Hospital. UWG has almost 14,000 students across all of its campuses, with nearly 1,000 students that attend classes at the Newnan campus. West Georgia Technical College (WGTC) is located on Turkey Creek road near Interstate 85. While nursing and allied health programs are a major focus, the college also has a variety of professional training programs. WGTC has over 10,000 students across all of its campuses, with nearly 2,500 students at the Newnan campus. WGTC has established itself a niche as a low cost provider of core college curriculum suitable for transfer to other colleges and universities, as well as a high school dual enrollment center through its partnership with the Coweta County Schools Central Education Center (CEC). WGTC strives to be on the cutting edge of technology with the most modern equipment that its students can train with to best prepare them for the marketplace rapidly changing job requirements. Both the UWG and WGTC campuses in Coweta County have made significant investments in nursing and allied health programs and facilities to support the growing need for workers in this industry.

- Healthcare service providers account for a significant portion of the employment within the County. There are several major hospitals, clinics, and other related facilities in the county. Piedmont Newnan Hospital is the largest these facilities with 154 beds including a new 18-bed Intermediate Care Unit recently completed through funding from a private donation. The hospital plans to add a second medical office building and major hospital expansion in the next few years. Cancer Treatment Centers of America (CTCA), Southeast Regional Center, operates a 50-bed cancer treatment specialty hospital, which has also recently expanded with 10 additional outpatient treatment rooms, additional parking and the conversion of an on campus hotel to medical office building. Current Georgia law limits the percentage of patients receiving treatment at CTCA that are residents of Georgia. Therefore, nearly 70% of CTCA patients come from other states to receive treatment. Encompass Health, formerly HealthSouth, operates a 50-bed inpatient rehabilitation facility. The center offers physical, occupational, and speech therapy. The Veterans Administration (VA) operates a clinic in the County. The clinic provides for annual check-ups as well as minor procedures and screenings. The Pathways Center currently provides outpatient behavioral health services within the County at a leased location. By the summer of 2019, Pathways will occupy two new facilities on Hospital Road next door to the Health Department. There will be a 24-bed adult crisis facility as well 12-bed adolescent crisis facility.

- Coweta County is a member of the Western Area Regional Radio System (WARRS) and operates on a shared 700-megahertz system. A significant portion of the $20 million, 2009 General Obligation bonds for the Fire Rescue service were dedicated to communication expenditures for county's portion of the WARRS switch, tower construction and other related emergency communications costs. During spring 2019, the North Tower will be completed on property located on Weldon Road near Interstate 85. When completed, it will be fourth, all steel, three pronged, 240 ft. plus tower in the County. Coweta's network of towers will not only enhance communications within the County, but also within the WARRS region.

- In October 2018, the County issued $9.6 million in Certificates of Participation through the ACCG (Association of County Commissioners of Georgia) Leasing program in order to finance the construction of a new headquarters for the Coweta County Public Works Division as well as a fleet maintenance facility. The fleet maintenance facility is nearly complete as of March 2019, and construction will begin soon on the headquarters building.

In closing, Coweta County's economy grew significantly in 2018 when compared with the prior year. This is evidenced by not only permits and new construction starts, but reflected in increased sales and TAVT tax receipts and growth in the property tax digest. As previously mentioned, the County continues to see a steady decline in unemployment to near record levels. Development activity remains strong from residential, commercial and industrial sectors. The County continues to invest significant resources into maintaining and improving its transportation network. The new Interchange at Poplar Road and Interstate 85, Exit 44, will be opened in late March 2019. When the Interchange is completed, it should help alleviate some traffic congestion issues the County is starting to experience. It will also be the catalyst for further development activity and increasing population. Because of the Federal government shutdown in late 2018/early 2019, population estimates for Coweta County will not be available prior to publishing the 2018 CAFR. Based on recent trends the population is approaching 150,000 residents. A recent study commissioned by a neighboring local government estimates that Coweta County's population will be 240,000 persons by the year 2040. While the vast majority of the current County SPLOST tax is dedicated to transportation related projects, more funding will be needed to meet the future expected growth. The County is proposing a single county T-SPLOST tax referendum on the November 2019 ballot.

If approved by the voters will allow the County to levy an additional one-cent sales tax for a five-year period, as well as to advance fund and fast track additional projects needed to meet the needs of a fast growing community. Coweta County's designation as a Plan First Community by the State of Georgia, along with the annual capital improvement plan, demonstrates the County's commitment to its citizens that controlled quality growth is fundamental to the long-term success of the community.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director of Finance, Coweta County, 22 East Broad Street, Newnan, Georgia 30263.

COWETA COUNTY

BASIC FINANCIAL STATEMENTS

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

Coweta County, Georgia
Statement of Net Position
September 30, 2018

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents	$ 18,872,533	$ 1,694,075	$ 20,566,608	$ 27,016,092
Restricted cash	2,654,538	-	2,654,538	10,991
Investments	7,165,000	-	7,165,000	53,103
Receivables:				
Accounts	911,151	561,895	1,473,046	2,085,259
Property taxes	558,320	-	558,320	-
Intergovernmental	9,361,302	-	9,361,302	510
Internal balances	209,733	(209,733)	-	-
Interest	12,769		12,769	-
Other	-	-	-	-
Due from component units	207,325	-	207,325	-
Inventory	367,310	113,741	481,051	354,257
Prepaid items	109,078	-	109,078	387,404
Capital assets:				
Nondepreciable	45,259,746	-	45,259,746	15,362,650
Depreciable, net	289,283,831	2,380,862	291,664,693	142,174,259
Total Assets	374,972,636	4,540,840	379,513,476	187,444,525
Deferred Outflows of Resources				
Deferred charges on refunding	936,067	-	936,067	8,025,901
Deferred outflows related to pensions	12,470,191	1,664,430	14,134,621	563,445
Deferred outflows related to OPEB	647,552	46,666	694,218	192,180
Total Deferred Outflows of Resources	14,053,810	1,711,096	15,764,906	8,781,526
Liabilities				
Accounts payable	4,888,146	107,149	4,995,295	1,296,796
Accrued expenses	1,760,039	89,693	1,849,732	753,443
Accrued interest	27,328	-	27,328	289,595
Due to primary government	-	-	-	207,325
Due to others	-	-	-	150
Amounts held in trust	-	-	-	6,926
Unearned revenue	-	-	-	26,590
Noncurrent liabilities:				
Due within one year	3,910,419	258,685	4,169,104	3,347,230
Due within more than one year	118,782,209	9,611,377	128,393,586	97,399,017
Total Liabilities	129,368,141	10,066,904	139,435,045	103,327,072
Deferred Inflows of Resources				
Deferred inflows related to pensions	7,069,668	749,688	7,819,356	85,358
Deferred inflows related to OPEB	10,213,932	736,073	10,950,005	519,625
Total Deferred Inflows of Resources	17,283,600	1,485,761	18,769,361	604,983
Net Position				
Net investment in capital assets	320,267,707	2,380,862	322,648,569	73,202,054
Restricted for:				
Captal outlay projects	13,414,558	-	13,414,558	-
Debt service	740,819	-	740,819	-
Education	-	-	-	10,991
Judicial programs	1,051,305	-	1,051,305	-
Public safety programs	1,462,192	-	1,462,192	-
Health and welfare programs	110,973	-	110,973	1,027,123
Housing and development programs	135,318	-	135,318	-
Unrestricted (deficit)	(94,808,167)	(7,681,591)	(102,489,758)	18,053,828
Total Net Position	$ 242,374,705	$ (5,300,729)	$ 237,073,976	$ 92,293,996

See accompanying notes to the basic financial statements

Coweta County, Georgia
Statement of Activities
For the Year Ended September 30, 2018

Function/Program	Expenses	Program Revenues: Charges for Services and Fines	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
Primary Government								
Governmental Activities								
General government	$ 22,708,169	$ 3,359,931	$ 930,107	$ 2,291,887	$ (16,126,244)	$ -	$ (16,126,244)	$ -
Judicial	11,039,175	4,323,521	-	-	(6,715,654)	-	(6,715,654)	-
Public safety	53,776,465	6,112,677	139,904	191,417	(47,332,467)	-	(47,332,467)	-
Public works	32,379,510	123,722	-	11,743,583	(20,512,205)	-	(20,512,205)	-
Public health and welfare	331,850	-	-	-	(331,850)	-	(331,850)	-
Recreation and culture	6,032,286	331,902	-	-	(5,700,384)	-	(5,700,384)	-
Housing and development	3,842,994	3,154,629	-	-	(688,365)	-	(688,365)	-
Interest and fiscal charges	428,047	-	-	-	(428,047)	-	(428,047)	-
Total Governmental Activities	130,538,496	17,406,382	1,070,011	14,226,887	(97,835,216)	-	(97,835,216)	-
Business-type Activities								
Solid Waste Disposal Facility	1,449,215	1,117,560	100	-	-	(331,555)	(331,555)	-
EMS	6,749,094	3,136,113	330,377	-	-	(3,282,604)	(3,282,604)	-
Total Business- type Activities	8,198,309	4,253,673	330,477	-	-	(3,614,159)	(3,614,159)	-
Total Primary Government	$ 138,736,805	$ 21,660,055	$ 1,400,488	$ 14,226,887	(97,835,216)	(3,614,159)	(101,449,375)	-
Component Unit								
Health Department	$ 1,526,661	$ 1,137,807	$ 829,867	$ -	-	-	-	441,013
Library System	2,796,538	36,602	2,332,937	545,975	-	-	-	118,976
Water and Sewerage Authority	22,104,907	25,941,768	-	594,828	-	-	-	4,431,689
Airport Authority	1,554,100	1,211,930	683,476	501,574	-	-	-	842,880
Development Authority	405,361	-	395,560	18,250	-	-	-	8,449
	$ 28,387,567	$ 28,328,107	$ 4,241,840	$ 1,660,627	-	-	-	5,843,007
		General Revenues						
		Property taxes			50,761,370	-	50,761,370	-
		Sales taxes			36,902,751	-	36,902,751	-
		Insurance premium taxes			5,585,103	-	5,585,103	-
		Real estate recording taxes			2,170,499	-	2,170,499	
		Other taxes			2,361,497	-	2,361,497	-
		Gain on sale of capital assets			205,877	-	205,877	-
		Unrestricted investment earnings			89,752	-	89,752	23,507
		Miscellaneous			46,719	-	46,719	155,085
		Transfers			(2,725,888)	2,725,888	-	-
		Total General Revenues			95,397,680	2,725,888	98,123,568	178,592
		Change in Net Position			(2,437,536)	(888,271)	(3,325,807)	6,021,599
		Net Position Beginning of Year, As Restated			244,812,241	(4,412,458)	240,399,783	86,272,397
		Net Position End of Year			$ 242,374,705	$ (5,300,729)	$ 237,073,976	$ 92,293,996

See accompanying notes to the basic financial statements

Coweta County, Georgia
Balance Sheet
Governmental Funds
September 30, 2018

	General Fund	Fire District	SPLOST	Special Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 1,684,543	$ 92,689	$ 10,031,946	$ 872,935	$ 2,014,869	$ 14,696,982
Restricted cash	671,315	1,983,223	-	-	-	2,654,538
Investments	4,446,000	-	2,719,000	-		7,165,000
Receivables	8,247,293	112,248	1,961,963	-	521,728	10,843,232
Due from component units	207,325	-	-	-	-	207,325
Due from other funds	1,725,403	232,676	126,043	2,465	359,881	2,446,468
Inventory	367,310	-	-	-	-	367,310
Prepaid items	96,240	-	-	-	12,838	109,078
Total Assets	$ 17,445,429	$ 2,420,836	$ 14,838,952	$ 875,400	$ 2,909,316	$ 38,489,933
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ 1,213,137	$ 36,732	$ 2,622,329	$ 907,887	$ 107,811	$ 4,887,896
Accrued expenditures	1,043,507	215,629	-	-	71,187	1,330,323
Due to other funds	254,080	-	44,469	1,864,673	73,513	2,236,735
Total Liabilities	2,510,724	252,361	2,666,798	2,772,560	252,511	8,454,954
Deferred Inflows of Resources						
Unavailable revenue	415,128	93,502	-	-	-	508,630
Fund Balances						
Nonspendable	463,550	-	-	-	12,838	476,388
Restricted	671,315	2,074,973	12,172,154	-	1,996,723	16,915,165
Assigned	-	-	-	-	647,244	647,244
Unassigned	13,384,712	-	-	(1,897,160)	-	11,487,552
Total Fund Balances	14,519,577	2,074,973	12,172,154	(1,897,160)	2,656,805	29,526,349
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 17,445,429	$ 2,420,836	$ 14,838,952	$ 875,400	$ 2,909,316	$ 38,489,933

See accompanying notes to the basic financial statements

Coweta County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Government-wide Statement of Net Position
For the Year Ended September 30, 2018

Total Governmental Fund Balances		$ 29,526,349
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets	$ 766,711,422	
Less accumulated depreciation	(432,167,845)	334,543,577
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes	508,630	508,630
The deferred outflows of resources, deferred inflows of resources, and the net pension liability relate to the County's pension plan and are not expected to be liquidated with expendable financial resources and, therefore, are not reported in the funds.		
Deferred outflows related to pensions	12,470,191	
Deferred outflows related to OPEB	647,552	
Net pension liability	(29,246,000)	
Total OPEB obligation	(74,391,356)	
Deferred inflows related to pensions	(7,069,668)	
Deferred inflows related to OPEB	(10,213,932)	(107,803,213)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position (exclusive of internal service funds).		
Interest payable	(27,328)	
Compensated absences payable	(3,852,943)	
Closure and postclosure care costs	(138,970)	
Bonds payable	(15,063,359)	
Deferred loss on refunding	936,067	(18,146,533)
The internal service fund is used by management to charge the costs of the group health and workers' compensation to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities column on the government-wide statement of net position.		3,745,895
Net Position of Governmental Activities		$ 242,374,705

See accompanying notes to the basic financial statements

Coweta County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2018

	General Fund	Fire District	SPLOST	Special Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 60,741,986	$ 14,912,977	$ 22,861,510	$ -	$ 375,048	$ 98,891,521
Licenses and permits	3,575,519	-	-	-	-	3,575,519
Intergovernmental	892,877	-	2,774,991	-	81,499	3,749,367
Charges for services	5,950,373	-	-	-	3,029,882	8,980,255
Fines and forfeitures	4,040,721	-	-	-	595,661	4,636,382
Investment earnings	72,695	14,271	48,250	-	1,435	136,651
Contributions and donations	10,848	-	-	-	81,661	92,509
Miscellaneous	173,151	17,084	217,736	2,219,477	60	2,627,508
Total Revenues	75,458,170	14,944,332	25,902,487	2,219,477	4,165,246	122,689,712
Expenditures						
Current						
General government	13,556,114	-	280	-	149,964	13,706,358
Judicial	9,519,009	-	-	-	127,961	9,646,970
Public safety	30,142,726	13,527,337	207,649	-	4,040,529	47,918,241
Public works	7,318,683	-	1,383,022	315,393	-	9,017,098
Public health and welfare	300,948	-	-	-	-	300,948
Recreation and culture	4,936,318	-	-	-	17,986	4,954,304
Housing and development	3,602,344	-	-	-	157,218	3,759,562
Intergovernmental	-	-	7,323,857	-	-	7,323,857
Capital Outlay	-	-	12,502,692	3,801,244	2,843,809	19,147,745
Debt Service						
Principal retirement	-	1,100,000	-	-	-	1,100,000
Interest and fiscal charges	-	359,705	-	-	-	359,705
Total Expenditures	69,376,142	14,987,042	21,417,500	4,116,637	7,337,467	117,234,788
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,082,028	(42,710)	4,484,987	(1,897,160)	(3,172,221)	5,454,924
Other Financing Sources (Uses)						
Insurance recoveries	-	-	-	-	142,235	142,235
Transfers in	222,169	-	-	-	2,906,880	3,129,049
Transfers out	(5,464,389)	-	(4)	-	(222,165)	(5,686,558)
Total Other Financing Sources (Uses)	(5,242,220)	-	(4)	-	2,826,950	(2,415,274)
Net Change in Fund Balances	839,808	(42,710)	4,484,983	(1,897,160)	(345,271)	3,039,650
Fund Balances Beginning of Year	13,679,769	2,117,683	7,687,171	-	3,002,076	26,486,699
Fund Balances End of Year	$ 14,519,577	$ 2,074,973	$ 12,172,154	$ (1,897,160)	$ 2,656,805	$ 29,526,349

See accompanying notes to the basic financial statements

Coweta 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, 2018

Net Changes In Fund Balances - Total Governmental Funds		$ 3,039,650
Amounts reported for governmental activities in the statement of activities are different because:		
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.		
Depreciation expense	$ (26,710,496)	
Capital outlay	15,966,421	(10,744,075)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-in, and donations) is to decrease net postion:		
Net book value of capital assets disposed	(55,553)	
Capital assets transferred to EMS Fund	(168,379)	(223,932)
Revenues reported in the government-wide statement of activities that do not provide current financial resources are not reported as revenues at the fund financial reporting level.		
Donated assets	8,961,510	
Deferred at 09/30/18	508,630	
Deferred at 09/30/17	(1,632,209)	7,837,931
Repayment of long-term debt principal is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the government-wide statement of net position.		1,100,000
Some expenses reported in the statement of activities do not require the use of financial resources and therefore are not reported as expenditures in governmental funds. These expenses are:		
Change in net pension liability and related deferred inflows/outflows of resources	(120,378)	
Change in total OPEB liability and related deferred inflows/outflows of resources	(3,523,474)	
Change in compensated absences	(1,109,025)	
Change in closure and postclosure costs	36,470	
Change in accrued interest payable	3,196	
Amortization of deferred charges on refundings	(85,097)	
Amortization of bond premiums	13,559	(4,784,749)
The internal service fund is used by management to charge the costs of group health insurance to individual funds. The net revenue (expense) of certain activites of the internal service fund is reported with governmental activities.		1,337,639
Change In Net Position of Governmental Activities		$ (2,437,536)

See accompanying notes to the basic financial statements

Coweta County, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 58,921,285	$ 60,550,135	$ 60,741,986	$ 191,851
Licenses and permits	3,213,500	3,638,500	3,575,519	(62,981)
Intergovernmental	1,173,195	1,173,195	892,877	(280,318)
Charges for services	5,830,700	5,980,700	5,950,373	(30,327)
Fines and forfeitures	4,079,000	4,079,000	4,040,721	(38,279)
Investment earnings	75,000	75,000	72,695	(2,305)
Contributions and donations	20,000	20,000	10,848	(9,152)
Miscellaneous	500	500	173,151	172,651
Total Revenues	73,313,180	75,517,030	75,458,170	(58,860)
Expenditures				
Current				
General government	13,161,912	13,832,077	13,556,114	275,963
Judicial	9,794,194	9,987,482	9,519,009	468,473
Public safety	29,557,303	30,171,289	30,142,726	28,563
Public works	7,921,461	7,755,652	7,318,683	436,969
Public health and welfare	378,777	379,777	300,948	78,829
Recreation and culture	4,787,161	5,090,671	4,936,318	154,353
Housing and development	2,774,118	3,649,483	3,602,344	47,139
Total Expenditures	68,374,926	70,866,431	69,376,142	1,490,289
Excess of Revenues Over Expenditures	4,938,254	4,650,599	6,082,028	1,431,429
Other Financing Sources (Uses)				
Transfers in	238,200	238,200	222,169	(16,031)
Transfers out	(5,176,454)	(5,464,389)	(5,464,389)	-
Total Other Financing Sources (Uses)	(4,938,254)	(5,226,189)	(5,242,220)	(16,031)
Net Change in Fund Balances	$ -	$ (575,590)	839,808	$ 1,415,398
Fund Balances Beginning of Year			13,679,769	
Fund Balances End of Year			$ 14,519,577	

See accompanying notes to the basic financial statements

Coweta County, Georgia
Fire District Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 14,680,630	$ 14,953,130	$ 14,912,977	$ (40,153)
Investment earnings	4,000	11,000	14,271	3,271
Miscellaneous	5,000	18,300	17,084	(1,216)
Total Revenues	14,689,630	14,982,430	14,944,332	(38,098)
Expenditures				
Current				
Public safety	13,059,330	13,528,132	13,527,337	795
Debt Service				
Principal retirement	1,100,000	1,100,000	1,100,000	-
Interest and fiscal charges	359,080	359,705	359,705	-
Total Expenditures	14,518,410	14,987,837	14,987,042	795
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 171,220	$ (5,407)	(42,710)	$ (37,303)
Fund Balances Beginning of Year			2,117,683	
Fund Balances End of Year			$ 2,074,973	

See accompanying notes to the basic financial statements

Coweta County, Georgia
Proprietary Funds
Statement of Net Position
September 30, 2018

	Business-type Activities			Governmental Activites
	Solid Waste Disposal Facility	EMS	Total	Internal Service Fund
Assets				
Current Assets				
Cash and cash equivalents	$ 729,531	$ 964,544	$ 1,694,075	$ 4,175,551
Receivables:				
Accounts	71,250	490,645	561,895	-
Other	-	-	-	310
Due from other funds	-	130,627	130,627	-
Inventories	-	113,741	113,741	-
Total Current Assets	800,781	1,699,557	2,500,338	4,175,861
Noncurrent Assets				
Capital assets -				
Depreciable, net	778,206	1,602,656	2,380,862	-
Total Assets	1,578,987	3,302,213	4,881,200	4,175,861
Deferred Outflows of Resources				
Deferred outflows related to pensions	164,504	1,499,926	1,664,430	-
Deferred outflows related to OPEB	5,775	40,891	46,666	-
Total Deferred Outflows of Resources	170,279	1,540,817	1,711,096	-
Liabilities				
Current Liabilities				
Accounts payable	76,323	30,826	107,149	250
Due to other funds	-	340,360	340,360	-
Accrued expenses	8,456	81,237	89,693	-
Claims payable	-	-	-	429,716
Compensated absences payable	8,604	205,081	213,685	-
Closure and postclosure care costs	45,000	-	45,000	-
Total Current Liabilities	138,383	657,504	795,887	429,966
Long-term Liabilities (net of current portion)				
Net pension liability	385,805	2,727,060	3,112,865	-
Total OPEB liability	663,498	4,697,563	5,361,061	-
Compensated absences payable	3,687	87,892	91,579	-
Closure and postclosure care costs	1,045,872	-	1,045,872	-
Total Long-term Liabilities	2,098,862	7,512,515	9,611,377	-
Total Liabilities	2,237,245	8,170,019	10,407,264	429,966
Deferred Inflows of Resources				
Deferred inflows related to pensions	170,727	578,961	749,688	-
Deferred inflows related to OPEB	91,098	644,975	736,073	-
Total Deferred Inflows of Resources	261,825	1,223,936	1,485,761	-
Net Position				
Investment in capital assets	778,206	1,602,656	2,380,862	-
Unrestricted (deficit)	(1,528,010)	(6,153,581)	(7,681,591)	3,745,895
Total Net Position	$ (749,804)	$ (4,550,925)	$ (5,300,729)	$ 3,745,895

See accompanying notes to the basic financial statements

Coweta County, Georgia
Proprietary Funds
Statement of Revenues,
Expenses and Changes in Net Position
For the Year Ended September 30, 2018

	Business-type Activities			Governmental Activites
	Solid Waste Disposal Facility	**EMS**	**Total**	**Internal Service Fund**
Operating Revenues				
Charges for services	$ 1,117,560	$ 3,136,065	$ 4,253,625	$ 14,116,664
Operating Expenses				
Personnel services	556,130	5,436,104	5,992,234	-
Administration	-	96,074	96,074	1,950,842
Claims and excess premiums	-	-	-	10,829,534
Supplies	24,294	293,814	318,108	-
Other services and charges	659,300	363,359	1,022,659	-
Closure and postclosure	67,530	-	67,530	-
Depreciation	74,851	464,309	539,160	-
Repairs and maintenance	67,110	95,434	162,544	-
Total Operating Expenses	1,449,215	6,749,094	8,198,309	12,780,376
Operating Income (Loss)	(331,655)	(3,613,029)	(3,944,684)	1,336,288
Nonoperating Revenue				
Interest and investment revenue	-	48	48	1,351
Private grants	-	312,000	312,000	-
Intergovernmental	100	18,377	18,477	-
Total Nonoperating Revenue	100	330,425	330,525	1,351
Net Income (Loss) Before Contributions and Transfers	(331,555)	(3,282,604)	(3,614,159)	1,337,639
Capital contributions (Note 3-E)	-	168,379	168,379	-
Transfers in	218,595	2,338,914	2,557,509	-
Total Transfers and Contributions	218,595	2,507,293	2,725,888	-
Change in Net Position	(112,960)	(775,311)	(888,271)	1,337,639
Net Position Beginning of Year, As Restated	(636,844)	(3,775,614)	(4,412,458)	2,408,256
Net Position End of Year	$ (749,804)	$ (4,550,925)	$ (5,300,729)	$ 3,745,895

See accompanying notes to the basic financial statements

Coweta County, Georgia
Proprietary Funds
Statement of Cash Flows
For the Year Ended September 30, 2018

	Business-type Activities			Governmental Activites
	Solid Waste Disposal Facility	**EMS**	**Total**	**Internal Service Fund**
Cash Flows from Operating Activities				
Cash received from customers	$ 1,099,576	$ 3,239,346	$ 4,338,922	$ 14,116,664
Cash payments for personnel services	(488,752)	(4,888,977)	(5,377,729)	-
Cash payments for claims	-	-	-	(10,968,232)
Cash payments for goods and services	(773,064)	(798,624)	(1,571,688)	(1,927,037)
Net Cash Provided by (Used in) Operating Activities	(162,240)	(2,448,255)	(2,610,495)	1,221,395
Cash Flows from Capital Financing Activities				
Purchase of capital assets	(68,599)	(656,838)	(725,437)	-
Cash Flows from Noncapital Financing Activities				
Payments from other governments	100	18,377	18,477	-
Grants received	-	312,000	312,000	-
Transfers in	218,595	2,338,914	2,557,509	-
Net Cash Provided by Noncapital Financing Activities	218,695	2,669,291	2,887,986	-
Cash Flows from Investing Activities				
Investment earnings	-	48	48	1,351
Net Increase (Decrease) in Cash and Cash Equivalents	(12,144)	(435,754)	(447,898)	1,222,746
Cash and Cash Equivalents Beginning of Year	741,675	1,400,298	2,141,973	2,952,805
Cash and Cash Equivalents End of Year	$ 729,531	$ 964,544	$ 1,694,075	$ 4,175,551
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	$ (331,655)	$ (3,613,029)	$ (3,944,684)	$ 1,336,288
Adjustments -				
Depreciation	74,851	464,309	539,160	-
(Increase) Decrease in:				
Accounts receivable	(17,984)	233,908	215,924	-
Other receivable	-	-	-	23,805
Due from other funds	-	(130,627)	(130,627)	
Inventories	-	33,740	33,740	-
Deferred outflows of resources	40,368	(375,340)	(334,972)	-
Increase (Decrease) in:				
Accounts payable	(16,034)	2,371	(13,663)	250
Accrued expenses	4,616	13,946	18,562	-
Due to other funds	-	340,360	340,360	
Claims payable	-	-	-	(138,948)
Compensated absences payable	908	153,315	154,223	-
Closure and postclosure care costs	56,588	-	56,588	-
Net pension liability	(133,947)	(148,646)	(282,593)	-
Total OPEB liability	(53,896)	(381,590)	(435,486)	-
Deferred inflows of resources	213,945	959,028	1,172,973	-
Net Cash Provided by (Used in) Operating Activities	$ (162,240)	$ (2,448,255)	$ (2,610,495)	$ 1,221,395
Schedule of Non-Cash Capital Activities:				
Contribution of capital assets	$ -	$ 168,379	$ 168,379	$ -

See accompanying notes to the basic financial statements

Coweta County, Georgia
Fiduciary Funds
Statement of Net Position
September 30, 2018

	Pension Trust Fund	Agency Funds
Assets		
Cash and cash equivalents	$ 2,601,387	$ 3,943,187
Investments, at fair value:		-
Common stock	31,843,792	-
Corporate bonds	11,127,382	-
Municipal bonds	2,183,599	-
Government and agency bonds	5,023,335	-
CMOs/asset backed	7,741,298	-
Mortgage backed securities	3,596,734	-
Receivables:		
Property taxes	-	1,167,488
Interest	203,458	-
Total Assets	64,320,985	$ 5,110,675
Liabilities		
Taxes payable to others upon collection	-	1,167,488
Due to others	-	3,943,187
Total Liabilities	-	$ 5,110,675
Net Position		
Net position restricted for pensions	$ 64,320,985	

See accompanying notes to the basic financial statements

Coweta County, Georgia
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended September 30, 2018

	Pension Trust Fund
Additions	
Contributions	
Employer	$ 3,358,537
Employee	370,624
Total contributions	3,729,161
Investment earnings	
Net appreciation in fair value of assets	3,202,371
Interest and dividends	1,588,501
Total investment earnings	4,790,872
Less investment expense	(830,955)
Net investment earnings	3,959,917
Total additions	7,689,078
Deductions	
Benefits and claims	2,787,102
Change in Net Position	4,901,976
Net Position Restricted for Pensions, Beginning of Year	59,419,009
Net Position Restricted for Pensions, End of Year	$ 64,320,985

See accompanying notes to the basic financial statements

Coweta County, Georgia
Component Units
Combining Statement of Net Position
September 30, 2018

	Health Department	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Assets						
Cash and cash equivalents	$ 1,540,511	$ 63,854	$ 24,812,105	$ 93,508	$ 506,114	$ 27,016,092
Restricted cash	-	-	10,991	-	-	10,991
Investments	53,103	-	-	-	-	53,103
Receivables	306	1,430	2,068,555	14,968	510	2,085,769
Inventory	-	-	318,676	35,581	-	354,257
Prepaid items	-	22,052	365,352	-	-	387,404
Capital assets:						
Nondepreciable	-	-	9,168,518	6,004,982	189,150	15,362,650
Depreciable, net	168,251	2,098,624	131,136,311	8,769,287	1,786	142,174,259
Total Assets	1,762,171	2,185,960	167,880,508	14,918,326	697,560	187,444,525
Deferred Outflows of Resources						
Deferred charges on refundings	-	-	8,025,901	-	-	8,025,901
Deferred outflows related to pensions	236,823	326,622	-	-	-	563,445
Deferred outflows related to OPEB	164,458	21,947	-	2,310	3,465	192,180
Total Deferred Outflows of Resources	401,281	348,569	8,025,901	2,310	3,465	8,781,526
Liabilities						
Accounts payable	647	45,760	1,204,393	35,380	10,616	1,296,796
Accrued expenses	-	26,312	714,231	9,376	3,524	753,443
Accrued interest	-	-	289,595	-	-	289,595
Due to primary government	-	-	-	204,483	2,842	207,325
Due to others	-	-	-	150	-	150
Amounts held in trust	-	-	-	6,926	-	6,926
Unearned revenue	-	-	-	26,590	-	26,590
Noncurrent liabilities:						
Due within one year	44,346	63,940	3,163,960	69,650	5,334	3,347,230
Due in more than one year	1,885,914	4,093,319	90,247,852	771,547	400,385	97,399,017
Total Liabilities	1,930,907	4,229,331	95,620,031	1,124,102	422,701	103,327,072
Deferred Inflows of Resources						
Deferred inflows related to pensions	28,912	56,446	-	-	-	85,358
Deferred inflows related to OPEB	82,354	346,173	-	36,439	54,659	519,625
Total Deferred Inflows of Resources	111,266	402,619	-	36,439	54,659	604,983
Net Position						
Net investment in capital assets	168,251	2,098,624	56,550,432	14,193,811	190,936	73,202,054
Restricted for:						
Education	-	-	10,991	-	-	10,991
Health and welfare programs	1,027,123	-	-	-	-	1,027,123
Unrestricted (deficit)	(1,074,095)	(4,196,045)	23,724,955	(433,716)	32,729	18,053,828
Total Net Position	$ 121,279	$ (2,097,421)	$ 80,286,378	$ 13,760,095	$ 223,665	$ 92,293,996

See accompanying notes to the basic financial statements

Coweta County, Georgia
Component Units
Combining Statement of Activities
For the Year Ended September 30, 2018

Function/Program	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Health Department	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Component Units										
Governmental Activities										
Health Department	$ 1,526,661	$ 1,137,807	$ 829,867	$ -	$ 441,013	$ -	$ -	$ -	$ -	$ 441,013
Library System	2,796,538	36,602	2,332,937	545,975	-	118,976	-	-	-	118,976
Total Governmental Activities	4,323,199	1,174,409	3,162,804	545,975	441,013	118,976	-	-	-	559,989
Business-type Activities										
Water and Sewerage Authority	22,104,907	25,941,768	-	594,828	-	-	4,431,689	-	-	4,431,689
Airport Authority	1,554,100	1,211,930	683,476	501,574	-	-	-	842,880	-	842,880
Development Authority	405,361	-	395,560	18,250	-	-	-	-	8,449	8,449
Total Business-type Activities	24,064,368	27,153,698	1,079,036	1,114,652	-	-	4,431,689	842,880	8,449	5,283,018
Total Component Units	$ 28,387,567	$ 28,328,107	$ 4,241,840	$ 1,660,627	441,013	118,976	4,431,689	842,880	8,449	5,843,007
		General Revenues								
		Unrestricted investment earnings			12,315	49	10,841	57	245	23,507
		Miscellaneous			-	-	36,864	-	118,221	155,085
		Total General Revenues			12,315	49	47,705	57	118,466	178,592
		Change in Net Position			453,328	119,025	4,479,394	842,937	126,915	6,021,599
		Net Position Beginning of Year, As Restated			(332,049)	(2,216,446)	75,806,984	12,917,158	96,750	86,272,397
		Net Position End of Year			$ 121,279	$ (2,097,421)	$ 80,286,378	$ 13,760,095	$ 223,665	$ 92,293,996

See accompanying notes to the basic financial statements

COWETA COUNTY

NOTES TO THE BASIC FINANCIAL STATEMENTS

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Coweta County, Georgia (the County) is a political subdivision of the State of Georgia governed by an elected five-member commission. There are certain elected officials whose operations are wholly included within the financial records and financial statements of the County. These elected officials include the Tax Commissioner, Probate Court Judge, Sheriff and Clerk of Superior Court. The County's major services include general government, courts, public safety, public works, health and welfare, parks, recreation and culture and planning and community development.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

The most significant of the County's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County. For the County, this entity includes the constitutionally elected officers.

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. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the 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.

Coweta County Department of Public Health – (Health Department) – The Health Department is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The Health Department's Board consists of seven members, four of these members are appointed by the Coweta County Board of Commissioners. Although the County does not have the authority to approve or modify the Health Department's budgets, it does have the ability to control the amount of funding it provides to the Health Department and such funding is significant to the overall operations of the Health Department. The Health Department is presented as a governmental fund type with a June 30 fiscal year end. Complete financial statements for the Health Department may be obtained from its administrative office at 70 Hospital Road, Newnan, Georgia 30263.

Coweta County Public Library System – (Library System) – The Library System serves all citizens of Coweta County through its library headquarters in Newnan, Georgia and three branch facilities. The Library System is governed by a seven member Board of Trustees appointed by the Coweta County Board of Commissioners. The County provides the majority of the funding for the Library System. The Library System is presented as a governmental fund type with a September 30 year end. Separate financial statements for the Library System are not prepared.

Coweta County Water and Sewerage Authority – (Water and Sewerage Authority) – The purpose of the Water and Sewerage Authority is to manage the water and sewer system of Coweta County, Georgia, and they are empowered to do all things necessary to accomplish this purpose. The Water and Sewerage Authority is presented as an enterprise fund type with a June 30 year end. A financial burden or benefit relationship exists between the entities. The County appoints all board members of the Water and Sewerage Authority. The Water and Sewerage Authority and Coweta County have entered into an intergovernmental agreement whereby the County is obligated to make Revenue Bond debt service payments in the event of default by the Water and Sewerage Authority on certain bond issues. The agreement represents a general obligation of the County to which its full faith and credit are pledged. Complete financial statements for the Water and Sewerage Authority may be obtained from its administrative office at 545 Corinth Road, Newnan, Georgia 30263.

Note 1 - Summary of Significant Accounting Policies (Continued)

Newnan-Coweta County Airport Authority – (Airport Authority) – The Airport Authority has responsibility over all activities related to the airport in Coweta, County Georgia. The Airport Authority is governed by a five member board appointed by the Coweta County Board of Commissioners. The County guarantees the debt of the Airport Authority. The Airport Authority receives most of its operating revenues from rental income and fuel sales. The Airport Authority is reported as an enterprise fund with a September 30 year end. Separate financial statements for the Airport Authority are not prepared.

Coweta County Development Authority – (Development Authority) – The Development Authority is charged with aiding economic development within Coweta County, Georgia. It is governed by a twelve member board all of which are appointed by the Coweta County Board of Commissioners. The operations of the Development Authority are backed by the full faith and credit of the County. The County provides the majority of the funding for the Development Authority. The Development Authority is reported as an enterprise fund with a September 30 year end. Separate financial statements for the Development Authority are not prepared.

No additional disclosures are provided for the Public Health Department and Water and Sewage Authority. Refer to the complete financial statements, which can be obtained from their administrative offices at 70 Hospital Road, Newnan, GA 30263 and 545 Corinth Road Newnan, GA 30263, respectively.

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the discretely presented component units are presented separately within these financial statements with the focus on the primary government. Fiduciary funds are not presented in the government-wide financial statements.

The statement of net position presents the financial position of the governmental and business-type activities of the County and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund financial statements are provided for governmental, proprietary and fiduciary funds. Major individual governmental funds are reported in separate columns.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

General Fund – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.

Fire District Special Revenue Fund (Fire District) - This fund accounts for the monies received from a specific tax levy and the operation of the fire department within the County.

SPLOST Capital Projects Fund (SPLOST) - This fund accounts for the proceeds of a 1% special purpose local option sales tax for construction of various capital projects throughout the County.

Special Capital Projects Fund - This fund accounts for large capital projects that are either funded by debt or other governments.

Proprietary Funds – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The County has two proprietary funds classified as an enterprise fund and one classified as an internal service fund. The major enterprise funds are defined as follows:

Solid Waste Disposal Facility Fund - This fund accounts for the operating revenue and expenses relating to the County's solid waste disposal and recycling programs.

EMS Fund - This fund accounts for the operating revenue and expenses relating to the County's EMS services.

The internal service fund is defined as:

Internal Service Fund - This fund accounts for the County's self-funding of its medical claims.

Fiduciary Funds - Fiduciary fund reporting focuses on net position. The County's fiduciary funds include the Pension Trust Fund and the agency funds. The pension trust fund accounts for the activities of the Group Pension Plan for Employees of Coweta County, Georgia, which accumulates resources for pension benefit payments to qualified governmental employees. The County's agency funds are for use by the County's constitutional officers comprised of the Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, Clerk of State Court, and the Sheriff. The agency funds are custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared.

Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, the proprietary fund type is accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. The proprietary fund uses the accrual basis of accounting at both reporting levels. Fiduciary funds are reported on the accrual basis at the fund reporting level. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (Note 3-C). Revenue from grants and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, charges for services and federal and state grants.

Unearned Revenue - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Note 1 - Summary of Significant Accounting Policies (Continued)

On both the governmental fund financial statements (i.e., on the modified accrual basis) and the government-wide financial statements, revenues are deferred for:

- Grants and entitlements received before the eligibility requirements are met (e.g. cash advances)

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1 Cash, Cash Equivalents, and Investments

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

Investments are stated at fair value based on quoted market prices as of the balance sheet date. Increases or decreases in fair value are recognized as part of investment income.

1-E-2 Restricted Cash

Certain assets of the general fund are classified as restricted because their use is completely restricted by grant agreements or contractual agreements.

Certain proceeds of the County's general obligation bonds, as well as certain resources set aside for their repayment are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

1-E-3 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

1-E-4 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund balances are classified as "interfund receivables/payables." Long-term interfund receivables and payables are classified as advances. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-5 Inventories

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 constituted "available, spendable resources" even though they are a component of net current assets.

1-E-6 Prepaid Items

Payments made to vendors for services that will benefit periods beyond September 30, 2018, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is nonspendable, as this amount is not available for general appropriation.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-7 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the government funds balance sheet.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The County maintains a capitalization threshold of $5,000 and an estimated useful life of two years or more (excluding infrastructure). All infrastructure is capitalized with a cost of $50,000 and an estimated life of two years or more. The County's infrastructure consists of roads and bridges. The County's entire infrastructure has been reported regardless of acquisition date.

Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement.

Depreciation is computed using the straight-line method over the following useful lives:

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

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

1-E-8 Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees hired prior to February 1, 2000 can accumulate up to 960 hours of sick leave. Employees hired on or after February 1, 2000 can accumulate up to 480 hours of sick leave. Upon separation, those employees who have been employed by the County for at least ten years and are not participants in the Pension Plan are entitled to receive $50 for each unused day of sick leave. Employees participating in the Pension Plan are eligible to receive credited service for the accrued sick leave. Those employees who have been in the County's employ for less than ten years forfeit unused sick leave upon separation. Employees can accumulate up to 280 hours of annual leave, which is paid out at the regular rate. All annual leave over 280 hours as of fiscal year end is rolled over to banked leave, which is paid out at $50 a day for all employees not in the Pension Plan. Those in the Pension Plan will receive credited service for all banked leave. All vacation and sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-9 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 then. The County has items that qualify for reporting in this category. The deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The County also has deferred outflows related to the County's pension plan and other post-employment benefit plan (OPEB). See Note 3-I and 3-K.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has items that qualify for reporting in this category. The County has deferred inflows of resources related to the County's pension plan and OPEB plan. See Note 3-I and 3-K. The County also has one item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source, property taxes. This amount is deferred and recognized as an inflow of resources in the period the amounts become available.

1-E-10 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year.

1-E-11 Bond Premiums and Issuance Costs

On the government-wide and proprietary fund type statement of activities, bond premiums 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 recognized as an outflow of resources in the reporting period in which they are incurred.

At the government fund reporting level, bond premiums are reported as other financing sources, separately from the face amount of the bonds issued. Bond issuance costs are reported as debt service expenditures.

1-E-12 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 liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund balances are classified as follows:

a. *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.

b. *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.

c. *Committed* – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution prior to the end of the fiscal year. In order to modify or rescind the commitment, the Board of Commissioners must adopt another resolution.

d. *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. Through resolution, the Board of Commissioners has authorized the County's finance director to assign fund balances.

e. Unassigned – The residual amount of fund balance is reported as unassigned for balances that do not meet the above constraints. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all governmental funds.

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

- Committed
- Assigned
- Unassigned

The County does not have a formal minimum fund balance policy.

Net Position - Net position represents the difference between assets and liabilities 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 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. All other net position is reported as unrestricted.

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

1-E-13 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the County, these revenues are charges for services for waste collection and EMS services. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of each fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-14 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses section in the proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between funds reported in the governmental activities column are eliminated from the government-wide statement of activities.

1-E-15 Local Option Sales Taxes

The County receives 61.41% of a 1% local option sales tax levied on all retail sales made within the County. The proceeds of such tax collected each year are used to reduce, on a dollar-for-dollar basis, the millage equivalent amount of property taxes, which would otherwise be required to be levied in the subsequent year. This allocation was renegotiated with municipalities within Coweta County in 2012.

1-E-16 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information – The County adopts an annual operating budget for all governmental funds except the capital projects funds, which have an adopted project budget. The budget resolution reflects the total of each department's appropriation in each fund.

On or about June 1 of each year, all agencies of the County submit requests for appropriation to the County's administrator so that a budget may be prepared. The budget is prepared by fund, function and department, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is then presented to the Board of Commissioners for review. The Board of Commissioners holds public hearings and may add to, subtract from, or change appropriations but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the government's administrator, or the revenue estimates must be changed by an affirmative vote of a majority of the Board of Commissioners.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund.

Any change in total to a fund or changes between department appropriations within a fund requires approval of the Board of County Commissioners. The County's Finance Director is authorized to transfer appropriations between line items within a department within a fund.

Budgets are adopted on a basis consistent with GAAP with the exception of the capital projects funds, which have project length budgets, rather than annual budgets.

The original 2018 budget was amended during the year. Encumbrance accounting is not used by the County.

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

Primary Government

Deposits – State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

Custodial Credit Risk – Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County limits its exposure to custodial credit risk by requiring deposits and investments to be collateralized in accordance with State law. At September 30, 2018 the County was not exposed to custodial credit risk.

The goal of the County in investing is to obtain a reasonable return on investments with a minimum exposure to potential loss of capital due to market fluctuations.

As of September 30, 2018, the County had investments in the general fund, SPLOST, and pension trust fund.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. The County does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The County only invests in certificates of deposits at local banks. All certificates of deposits are properly collateralized.

Credit Risk – The County does not have a formal policy that addresses credit risk aside from adherence to State statutes of investments. State statutes authorize the County to invest in the following: (1) obligations of the state of Georgia or any other state; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States government or one of its agencies; (4) obligations of any corporation of the United States government; (5) prime bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivision of the State of Georgia.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The County does not have a formally adopted investment policy for managing concentration risk.

Note 3 - Detailed Notes on All Funds (Continued)

Primary Government

As of September 30, 2018 the primary government had investments in negotiable certificates of deposits of $7,165,000. These investments are categorized as level 2 recurring financial measurements. The negotiable certificates of deposits have contractual maturity dates as follows:

2019	$ 4,699,000
2020	2,466,000
2021	-
2022	-
2023	-

Fiduciary Funds

As of September 30, 2018 the pension trust fund had the following investments:

			Investment Maturities (in Years)			
Type of Investment	Rating	Fair Value	Less than 1	1-5	6-10	More than 10
Pension trust fund:						
Common stock	N/A	$ 31,843,792	N/A	N/A	N/A	N/A
Corporate bonds	AAA	81,395	$ -	$ -	$ -	$ 81,395
	AA	592,835	-	472,822	120,013	-
	A	3,399,166	-	1,834,562	495,530	1,069,074
	BBB	6,991,918	-	3,049,435	1,741,637	2,200,846
	Not rated	62,069	-	-	-	62,069
Municipal bonds	AAA	567,124	-	393,844	-	173,280
	AA	1,315,236	-	750,451	215,003	349,782
	A	214,360	-	-	184,641	29,719
	Not rated	86,878	-	-	86,878	-
U.S. agencies	AA	313,654	-	-	104,629	209,025
U.S. treasuries	AA	4,709,681	-	2,586,340	-	2,123,341
CMOs/asset backed	AAA	2,709,362	-	1,293,799	987,440	428,122
	AA	2,208,963	-	556,154	454,235	1,198,574
	Not rated	2,822,972	-	103,526	106,042	2,613,405
Mortgage backed securities	AA	3,596,735	-	-	-	3,596,735
Total pension trust fund		$ 61,516,140	$ -	$ 11,040,933	$ 4,496,048	$ 14,135,367

Fair Value Measurements – The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Fair value is the exchange price that would be received for an asset (exit price) in the principal or most advantageous market for an asset in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets that the County has the ability to access.

Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for the asset in active markets, as well as inputs that are observable for the asset (other than quoted prices), such as interest rates, foreign exchange rates and yield curves that are observable at commonly quoted intervals.

Level 3 inputs are unobservable inputs for the asset which are typically based on the County's own assumptions, as there is little, if any, related market activity.

Note 3 - Detailed Notes on All Funds (Continued)

The County has the following recurring financial measurements as of September 30, 2018:

Investment	Level 1	Level 2	Level 3	Fair Value
Common stock	$ 31,843,792	$ -	$ -	$ 31,843,792
Corporate bonds	-	11,127,383	-	11,127,383
Municipal bonds	-	2,183,598	-	2,183,598
U.S. agencies	-	313,654	-	313,654
U.S. treasuries	4,709,681	-	-	4,709,681
CMOs/asset backed	-	7,741,297	-	7,741,297
Mortgage backed securities	-	3,596,735	-	3,596,735
	$ 36,553,473	$ 24,962,667	$ -	$ 61,516,140

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. The County does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Credit risk for investments is the risk that an issuer or other counterparty will not fulfill its obligations. State statutes authorize the County to invest in the following: (1) obligations of the state of Georgia or any other state; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States government or one of its agencies; (4) obligations of any corporation of the United States government; (5) prime bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivision of the State of Georgia.

The County's Investment Policy Statement permits the investment of pension funds in the following: (1) cash and cash equivalents; (2) fixed income investments; and (3) domestic and Canadian equities (stocks).

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. To minimize this component of credit risk, the County's Investment Policy Statement also provides asset allocation limits for each security type. The following guidelines represent target and acceptable allocations established by the Board of Trustees of the Group Pension Plan for Employees of Coweta County, Georgia:

Asset Category	Target	Acceptable Range
Cash/cash equivalents	2%	0% - 10%
Fixed income	48%	35% - 60%
Domestic equities:		
Large cap	32%	27% to 37%
Mid cap	14%	9% to 19%
Small cap	4%	0% to 9%
Total	100%	

Discretely Presented Component Unit - Library

Custodial credit risk – deposits – In the case of deposits, this the risk that in the event of a bank failure, the government's deposit's may not be returned. The Authority does not have a deposit policy for custodial credit risk. As of September 30, 2018, all deposits of the library were adequately insured or collateralized.

Note 3 - Detailed Notes on All Funds (Continued)

Discretely Presented Component Unit – Airport Authority

Custodial Credit Risk – Deposits – In the case of deposits, this the risk that in the event of a bank failure, the government's deposits may not be returned. The Airport Authority does not have a deposit policy for custodial credit risk. As of September 30, 2018, the Airport Authority's deposits and investments were properly collateralized with the depository financial institution.

Discretely Presented Component Unit - Development Authority

Custodial Credit Risk – Deposits – In the case of deposits, this the risk that in the event of a bank failure, the government's deposits may not be returned. The Authority does not have a deposit policy for custodial credit risk. As of September 30, 2018, the Development Authority's deposits and investments were properly collateralized with the depository financial institution.

Custodial Credit Risk – Investments – For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments collateral securities that are in the possession of an outside party.

Interest Rate Risk – The Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of September 30, 2018, the Development Authority had no investments.

3-B. Receivables

Primary Government

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

Governmental Activities

	General Fund	Fire District	SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
Receivables:					
Accounts	$ 422,160	$ 3,953	$ -	$ 484,728	$ 910,841
Property taxes	456,878	109,944	-	-	566,822
Intergovernmental	7,375,108	-	1,961,963	37,000	9,374,071
Gross receivables	8,254,146	113,897	1,961,963	521,728	10,851,734
Less allowance for uncollectibles	(6,853)	(1,649)	-	-	(8,502)
Net receivables	$ 8,247,293	$ 112,248	$ 1,961,963	$ 521,728	$ 10,843,232

Note 3 - Detailed Notes on All Funds (Continued)

Business-type Activities

	Solid Waste Disposal Facility	EMS	Total Business-type Activities
Receivables:			
Accounts	$ 101,390	$ 1,386,938	$ 1,488,328
Less allowance for uncollectibles	(30,140)	(896,293)	(926,433)
Net receivables	$ 71,250	$ 490,645	$ 561,895

Discretely Presented Component Units

	Library System	Airport Authority	Development Authority
Receivables:			
Accounts	$ 1,430	$ 14,968	$ 510
Intergovernmental	-	-	-
Other	-	-	-
Gross receivables	1,430	14,968	510
Less allowance for uncollectibles	-	-	-
Net receivables	$ 1,430	$ 14,968	$ 510

3-C. Property Taxes

The Board of Commissioners levied property taxes on October 1,2017. Property taxes attach as an enforceable lien on property as of October 1. Property taxes were billed on October 1, 2017 and are due upon receipt, however, the actual due date was December 1, 2017. The County bills and collects its own property taxes and also collects property taxes for the County Board of Education, City of Newnan, City of Senoia, City of Grantville, City of Moreland, City of Haralson, and City of Sharpsburg. The County also collects vehicle and mobile home taxes for the cities located in the County and the State of Georgia. Collection of the County's taxes and for the other governmental agencies is the responsibility of the Tax Commissioner's Office, which is accounted for in an agency fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Governmental activities capital asset activity for the year ended September 30, 2018, was as follows:

	Balance 10/01/17	Increases	Decreases	Transfers/ Reclassifications	Balance 09/30/18
Nondepreciable capital assets:					
Land	$ 28,800,740	$ 313,115	$ -	$ -	$ 29,113,855
Construction in progress	13,190,921	11,625,081	-	(8,670,111)	16,145,891
Total nondepreciable capital assets	41,991,661	11,938,196	-	(8,670,111)	45,259,746
Depreciable capital assets:					
Buildings and improvements	147,809,086	5,656,761	-	-	153,465,847
Machinery and equipment	31,805,318	1,910,275	161,542	(168,379)	33,385,672
Vehicles	20,244,375	2,092,333	893,929	-	21,442,779
Infrastructure	501,156,902	3,330,365	-	8,670,111	513,157,378
Total depreciable capital assets	701,015,681	12,989,734	1,055,471	8,501,732	721,451,676
Total capital assets	743,007,342	24,927,930	1,055,471	(168,379)	766,711,422
Accumulated depreciation:					
Buildings and improvements	51,527,122	3,677,244	-	-	55,204,366
Machinery and equipment	22,749,108	2,240,028	159,977	-	24,829,159
Vehicles	15,809,404	1,691,195	839,941	-	16,660,658
Infrastructure	316,371,633	19,102,029	-	-	335,473,662
Total accumulated depreciation	406,457,267	26,710,496	999,918	-	432,167,845
Governmental activities capital assets, net	$ 336,550,075	$ (1,782,566)	$ 55,553	$ (168,379)	$ 334,543,577

Governmental activities depreciation expense by function:

General government	$ 1,132,328
Judicial	1,046,688
Public safety	3,765,908
Public works	19,762,027
Public health and welfare	30,902
Recreation and culture	953,330
Housing and development	19,313
Total governmental activities depreciation expense	$ 26,710,496

Note 3 - Detailed Notes on All Funds (Continued)

The following are the changes in capital assets for Business-type activities:

	Balance 10/01/17	Increases	Decreases	Transfers/ Reclassifications	Balance 09/30/18
Depreciable capital assets:					
Buildings and improvements	$ 1,063,539	$ -	$ -	$ -	$ 1,063,539
Machinery and equipment	3,157,738	68,599	7,379	168,379	3,387,337
Vehicles	1,653,421	656,838	-	-	2,310,259
Total depreciable capital assets	5,874,698	725,437	7,379	168,379	6,761,135
Accumulated depreciation:					
Buildings and improvements	520,762	21,806	-	-	542,568
Machinery and equipment	2,548,502	216,091	7,377	-	2,757,216
Vehicles	779,226	301,263	-	-	1,080,489
Total accumulated depreciation	3,848,490	539,160	7,377	-	4,380,273
Business-type activities capital assets, net	$ 2,026,208	$ 186,277	$ 2	$ 168,379	$ 2,380,862

The depreciation expense for the business-type activities relates to the Solid Waste Disposal Facility and EMS Funds. Depreciation expense for business-type activities was $539,160.

The following are the changes in capital assets for the Coweta County Public Library System, a component unit:

	Balance 10/01/17	Increases	Decreases	Balance 09/30/18
Depreciable capital assets:				
Machinery and equipment	$ 485,747	$ 30,282	$ -	$ 516,029
Improvements	119,641	-	-	119,641
Vehicles	1,420	-	-	1,420
Books and collections	3,377,504	641,291	677,080	3,341,715
Total depreciable capital assets	3,984,312	671,573	677,080	3,978,805
Accumulated depreciation:				
Machinery and equipment	425,267	18,129	-	443,396
Improvements	8,641	7,976	-	16,617
Vehicles	1,420	-	-	1,420
Books and collections	1,761,793	334,035	677,080	1,418,748
Total accumulated depreciation	2,197,121	360,140	677,080	1,880,181
Capital assets, net	$ 1,787,191	$ 311,433	$ -	$ 2,098,624

The Library uses the composite method of depreciation for its books and collections. Under this method, a full year of depreciation is taken in the year of acquisition, and any asset disposed is considered to be fully depreciated.

Note 3 - Detailed Notes on All Funds (Continued)

The following are the changes in capital assets for the Coweta County Airport Authority, a component unit:

	Balance 10/01/17	Increases	Decreases	Balance 09/30/18
Nondepreciable capital assets:				
Land	$ 1,012,500	$ -	$ -	$ 1,012,500
Construction in progress	4,408,821	649,781	66,120	4,992,482
Total nondepreciable capital assets	5,421,321	649,781	66,120	6,004,982
Depreciable capital assets:				
Buildings and improvements	13,121,430	66,120	-	13,187,550
Machinery and equipment	136,152	-	-	136,152
Total depreciable capital assets	13,257,582	66,120	-	13,323,702
Total capital assets	18,678,903	715,901	66,120	19,328,684
Accumulated depreciation:				
Buildings and improvements	4,178,827	277,948	-	4,456,775
Machinery and equipment	95,990	1,650	-	97,640
Total accumulated depreciation	4,274,817	279,598	-	4,554,415
Capital assets, net	$ 14,404,086	$ 436,303	$ 66,120	$ 14,774,269

The following are the changes in capital assets for the Coweta County Development Authority, a component unit:

	Balance 10/01/17	Increases	Decreases	Balance 09/30/18
Nondepreciable capital assets:				
Land	$ 189,150	$ -	$ -	$ 189,150
Depreciable capital assets:				
Buildings and improvements	8,065	-	-	8,065
Machinery and equipment	18,496	-	-	18,496
Total depreciable capital assets	26,561	-	-	26,561
Total capital assets	215,711	-	-	215,711
Accumulated depreciation:				
Buildings and improvements	7,009	1,056	-	8,065
Machinery and equipment	14,029	2,681	-	16,710
Total accumulated depreciation	21,038	3,737	-	24,775
Capital assets, net	$ 194,673	$ (3,737)	$ -	$ 190,936

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balance and Transfers

Interfund Balances - Interfund balances for the year ended September 30, 2018, consisted of the following:

	Payable To						
Payable from	General Fund	Fire District	SPLOST Fund	Special Capital Projects Fund	Nonmajor Governmental Funds	EMS	Total
General Fund	$ -	$ -	$ 123,453	$ -	$ -	$130,627	$ 254,080
SPLOST Fund	43,187	-	-	-	1,282	-	44,469
Special Capital Projects Fund	1,506,074	-	-	-	358,599	-	1,864,673
Nonmajor Governmental Funds	68,458	-	2,590	2,465	-	-	73,513
EMS	107,684	232,676	-	-	-	-	340,360
Total	$ 1,725,403	$ 232,676	$ 126,043	$ 2,465	$ 359,881	$130,627	$ 2,577,095

Interfund balances resulted from 1) the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur, 2) the time lag between the dates that transactions are recorded in the accounting system, 3) the time lag between the dates that payments between funds are made, 4) short-term loans, and 5) to fund capital projects.

The amount due from the general fund and impact fees fund to SPLOST is due to a classification adjustment identified by the County during year end closing procedures. The due from represents the amount to be paid back to SPLOST.

Interfund Transfers - Interfund transfers for the year ended September 30, 2018, consisted of the following:

	Transfer to				
Transfers from	General Fund	Nonmajor Governmental Funds	Solid Waste Fund	EMS Fund	Total
General fund	$ -	$ 2,906,880	$ 218,595	$ 2,338,914	$ 5,464,389
SPLOST Fund	4	-	-	-	4
Nonmajor governmental funds	222,165	-	-	-	222,165
Total	$ 222,169	$ 2,906,880	$ 218,595	$ 2,338,914	$ 5,686,558

Interfund transfers are utilized to (1) report revenues in the fund required by statute or budget to collect such revenue, or to expend such revenue, (2) account for revenues collected in the general fund which are to be used by other funds in accordance with budgetary authorizations or anticipated capital projects, and (3) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due. All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

During the fiscal year the County transferred $168,379 in capital assets from Governmental Activities to the EMS fund. These transfers are identified as "Capital Contributions" in the EMS Fund.

3-F. Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require that the County place a final cover on its landfill when officially closed as well as perform certain maintenance and monitoring functions at the landfill site for a period of thirty years after such closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post closure care costs is based on the amount of the landfill capacity used during the year. The estimated liability for post closure costs of the Ishman Ballard Road landfill has a balance of $138,970 as of September 30, 2018, which is based on 100% of landfill capacity. The liability is annually reduced by post closure costs being repaid through the County's General Fund.

Note 3 - Detailed Notes on All Funds (Continued)

The estimated liability for landfill closure and post closure costs has a balance of $1,090,872 as of September 30, 2018, which is based on 59.67% of the C & D Landfill being filled. This liability balance is recorded in the Solid Waste Disposal Facility Fund. The estimated total current remaining cost of the landfill closure and post closure care of $1,090,872 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were required as of September 30, 2018. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The County expects to finance the costs for the estimated landfill closure and post closure care costs as they become due after waste is no longer accepted and during the thirty year minimum post closure period through the regular operations of the County.

3-G. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees hired prior to February 1, 2000 can accumulate up to 960 hours of sick leave. Employees hired on or after February 1, 2000 can accumulate up to 480 hours of sick leave. Upon separation, those employees who have been employed by the County for at least ten years and are not participants in the Pension Plan are entitled to receive $50 for each unused day of sick leave. Employees participating in the Pension Plan are eligible to receive credited service for the accrued sick leave. Those employees who have been in the County's employ for less than ten years forfeit unused sick leave upon separation. Employees can accumulate up to 280 hours of annual leave, which is paid out at the regular rate. All annual leave over 280 hours as of fiscal year end is rolled over to banked leave, which is paid out at $50 a day for all employees not in the Pension Plan. Those in the Pension Plan will receive credited service for all banked leave. All vacation and sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

3-H. Long-Term Debt and Obligations

The following is a summary of the outstanding debt and obligations at September 30, 2018:

Governmental Activities:	Outstanding 10/01/2017 (As Restated)	Additions	Reductions	Outstanding 9/30/2018	Amounts Due in One Year
2009 General Obligation Bonds	$ 1,860,000	$ -	$ 905,000	$ 955,000	$ 955,000
Plus: original issue premium	26,918	-	13,559	13,359	13,359
2016 General Obligation Bonds	14,290,000	-	195,000	14,095,000	200,000
Total bonded debt	16,176,918	-	1,113,559	15,063,359	1,168,359
Net pension liability	34,542,622	3,150,120	8,446,742	29,246,000	-
Total OPEB liability	80,434,262	6,230,791	12,273,697	74,391,356	-
Compensated absences	2,743,918	3,029,769	1,920,744	3,852,943	2,697,060
Closure and postclosure care costs	175,440	-	36,470	138,970	45,000
Total Governmental Activities	$ 134,073,160	$ 12,410,680	$ 23,791,212	$ 122,692,628	$ 3,910,419
Business-type Activities:					
Net pension liability	$ 3,395,458	$ 547,702	$ 830,295	$ 3,112,865	$ -
Total OPEB liability	5,796,547	449,026	884,512	5,361,061	-
Compensated absences	151,041	259,952	105,729	305,264	213,685
Closure and postclosure care costs	1,034,284	56,588	-	1,090,872	45,000
Total Business-type Activities	$ 10,377,330	$ 1,313,268	$ 1,820,536	$ 9,870,062	$ 258,685

For governmental activities, total OPEB liability, net pension liability and compensated absences are being liquidated primarily by the General Fund.

Note 3 - Detailed Notes on All Funds (Continued)

Governmental Activities Debt - The County reports two outstanding debt issues at September 30, 2018.

General Obligation Bonds, Series 2009 – During 2009, the County issued general obligation bonds to provide funds to finance fire protection facilities and equipment. The bonds are a direct and general obligation of the County payable from an ad valorem tax, unlimited as to rate or amount, to be levied upon all taxable property within the fire bond district. The original amount of the general obligation bonds carry interest rates between 2.00% - 4.40% per annum and become callable on March 1, 2019. During 2016, the County partially refunded the general obligation bonds with the General Obligation Bonds, Series 2016. As a result, the portion refunded is considered defeased, and the County has removed the liability from its financial statements.

Annual debt service requirements to amortize this debt, as of September 30, 2018 follow:

Year	Principal	Interest	Total
2019	$ 955,000	$ 21,625	$ 976,625
	$ 955,000	$ 21,625	$ 976,625

General Obligation Refunding Bonds, Series 2016 – During 2016, the County issued $14.48 million in general obligation refunding bonds with an interest rate of 2.10%. The County issued the bonds to advance refund $13.0 Million of the outstanding General Obligation Bonds, Series 2009. The County used the net proceeds to purchase securities that were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the 2009 series bonds. As a result, that portion of the 2009 series bonds is considered defeased, and the County has removed the liability from its accounts. The advance refunding reduced total debt service payments over the next 13 years by $941,105. This results in an economic gain (difference between present values of the debt service payments on the old and new debt) of $841,118 and a book loss of $1,113,355 that will be amortized as an adjustment of interest expense over the remaining 13 years of the refunding bonds. The bonds are a direct and general obligation of the County payable from an ad valorem tax, unlimited as to rate or amount, to be levied upon all taxable property within the fire bond district.

Annual debt service requirements to amortize this debt, as of September 30, 2018 follow:

Year	Principal	Interest	Total
2019	$ 200,000	$ 293,895	$ 493,895
2020	1,200,000	279,195	1,479,195
2021	1,230,000	253,680	1,483,680
2022	1,270,000	227,430	1,497,430
2023	1,315,000	200,288	1,515,288
2024-2028	7,275,000	560,754	7,835,754
2029	1,605,000	16,852	1,621,852
	$ 14,095,000	$ 1,832,094	$ 15,927,094

Note 3 - Detailed Notes on All Funds (Continued)

The following is a summary of the outstanding debt and obligations of the County's discretely presented component units at September 30, 2018:

Component Units	Outstanding, Beginning of Year (As Restated)	Additions	Reductions	Outstanding, End of Year	Amounts Due in One Year
Library System					
Net pension liability	$ 1,702,273	$ -	$ 157,648	$ 1,544,625	$ -
Total OPEB liability	2,726,099	211,175	415,983	2,521,291	-
Compensated absences	69,406	70,521	48,584	91,343	63,940
Total Library System	$ 4,497,778	$ 281,696	$ 622,215	$ 4,157,259	$ 63,940
Airport Authority					
Notes payable	$ 600,609	$ -	$ 50,151	$ 550,458	$ 51,912
Total OPEB liability	286,958	22,229	43,788	265,399	-
Compensated absences	20,671	19,139	14,470	25,340	17,738
Total Airport Authority	$ 908,238	$ 41,368	$ 108,409	$ 841,197	$ 69,650
Development Authority					
Total OPEB liability	$ 430,437	$ -	$ 32,338	$ 398,099	$ -
Compensated absences	11,728	4,102	8,210	7,620	5,334
Total Development Authority	$ 442,165	$ 4,102	$ 40,548	$ 405,719	$ 5,334

Notes Payable – The Airport Authority issued a note payable to provide funds for improvements to the Newnan-Coweta Airport. The note payable with an original balance of $652,300, bearing interest of 5.83%, was refinanced in October 2012. This resulted in two notes payable, one tax-exempt promissory note in the amount of $376,965 and one taxable promissory note in the amount of $448,035. The tax-exempt and taxable notes bear interest of 2.77% and 4.05%, respectively, and both mature on November 1, 2027. Coweta County, Georgia has pledged full faith and credit to provide the funds required to fulfill the obligations of this contract. Payment requirements to maturity are as follows:

Year	Principal	Interest	Total
2019	$ 51,912	$ 18,312	$ 70,224
2020	53,737	16,488	70,225
2021	55,628	14,597	70,225
2022	57,588	12,637	70,225
2023	59,622	10,605	70,227
2024-2028	271,971	20,631	292,602
	$ 550,458	$ 93,270	$ 643,728

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions

The Group Pension Plan for Employees of Coweta County, Georgia

General Information about the Pension Plan

Plan Description – The Group Pension Plan for Employees of Coweta County, Georgia ("the Plan") provides pension benefits to all full-time employees of the County who were eligible to participate prior to July 1, 2006. The Plan was frozen as of July 1, 2006, and employees hired subsequent to this date are not eligible to participate in the Plan. The Plan is a single-employer defined benefit pension plan administered by the Board of Commissioners. The Plan's trust fund is managed by a Board of Trustees appointed by the Board of Commissioners. The Plan is part of the County's financial reporting entity and is therefore included in these financial statements as a Pension Trust Fund. No stand-alone financial report is issued.

Benefit Provided – The Normal Retirement Date for each participant is the first of the month coincident with or next following the earlier of:

- the completion of 35 Years of Credited Service, or
- the date the sum of a Participant's age plus Years of Credited Service equals at least 85, or
- the later of age 65 or completion of 10 Years of Credited Service.

Upon eligibility to retire, participants are entitled to an annual benefit in the amount of:

- 1.5% of Average Monthly Compensation multiplied by Years of Credited Service not in excess of 15 years, and
- 2.0% of Average Monthly Compensation multiplied by Years of Credited Service in excess of 15 but not in excess of 25 years, and
- 3.0% of Average Monthly Compensation multiplied by Years of Credited Service in excess of 25 but not in excess of 39 years.

For 39 or more years of Credited Service, the retirement benefit is equal to 85% of Average Monthly Compensation. The Average Monthly Compensation is the participant's reported base earnings in the highest paid three years divided by 36. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by a plan document executed by the Board of Commissioners.

Employees Covered by Benefit Terms – At July 1, 2017, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	117
Inactive employees entitled to but not yet receiving benefits	16
Active employees	271
	404

Contributions – The County is required to contribute at an actuarially determined rate. Section 47-20-10 of the Georgia code sets forth minimum funding standards for state and local government pension plans. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. County employees are required to contribute to the Plan 2.75% of compensation. The County matches the employees' contributions and then contributes the remaining cost between the actuarially determined rate and the contribution rate of employees.

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Liability

The County's net pension liability was measured as of September 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017.

Inflation	2.5 percent
Salary increases	2.5 percent
Discount rate	6.50 percent, net of pension plan investment expense, including inflation

Mortality rates were based on RP-2000 Combined Mortality Table with generational projection using Scale AA.

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial study for the period of July 1, 2016 to June 30, 2017.

Discount Rate – The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current contribution levels and that future employer contributions will be based on the projected annual normal costs plus a 15-year amortization of the unfunded liability. The long term expected rate of return on pension plan assets was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the net pension liability increase from 5.76% since the prior measurement date.

The long term expected rate of return on pension plan assets is 6.50%, which was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return
Domestic equities	50%	7.55%
Fixed income	48%	3.55%
Cash equivalents	2%	1.75%
	100%	

A money-weighted return is weighted by the amount of dollars in the fund at the beginning and end of the performance period. A money-weighted return is highly influenced by the timing of cash flows into and out of the fund and is a better measure of an entity who controls the cash flows into and out of the fund. The money-weighted rate of return for the fiscal year ended September 30, 2018 was 7.75%.

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Liability

The net pension liability reported by the County was measured as of September 30, 2017. Updated procedures were used to roll forward the total pension liability from the actuarial valuation as of July 1, 2017 to the measurement date. The components of the net pension liability of the County as of September 30, 2018, were as follows:

Total pension liability	$ 91,777,874
Plan fiduciary net position	59,419,009
County's net pension liability	$ 32,358,865
Plan fiduciary net position as a % of the total pension liability	64.74%

Changes in Net Pension Liability

	Total Pension Liability	Net Fiduciary Position	Net Pension Liability
Balances at September 30, 2016	$ 91,102,682	$ 53,164,602	$ 37,938,080
Changes for the year:			
Service cost	1,058,253	-	1,058,253
Interest	5,157,177	-	5,157,177
Differences between expected and actual experience	2,957,012	-	2,957,012
Changes of assumptions	(5,360,547)	-	(5,360,547)
Contributions - employer	-	3,544,026	(3,544,026)
Contributions - employee	-	372,464	(372,464)
Net investment income	-	5,504,196	(5,504,196)
Benefits paid	(3,136,703)	(3,136,703)	-
Plan administrative expenses	-	(29,576)	29,576
Other changes	-	-	-
Net changes	675,192	6,254,407	(5,579,215)
Balances at September 30, 2017	$ 91,777,874	$ 59,419,009	$ 32,358,865

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using a blended discount rate of 6.50%, 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 (5.5 percent) or 1-percentage-point higher (7.5 percent) than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
County's net pension liability	$ 46,895,781	$ 32,358,865	$ 20,574,834

Note 3 - Detailed Notes on All Funds (Continued)

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

For the year ended September 30, 2018, the County recognized pension expense of $3,231,870. At September 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 5,409,057	$ 1,393,281
Changes in assumptions	5,274,820	5,822,595
Net difference between projected and actual plan investments	-	266,347
Changes in proportion	337,133	337,133
Employer contributions subsequent to the measurement date	3,113,611	-
Total	$ 14,134,621	$ 7,819,356

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

$3,113,611 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending September 30, 2019. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:	
2019	1,588,416
2020	113,489
2021	990,026
2022	254,860
2023	254,863

Payable to the Pension Plan

At September 30, 2018, the County reported a payable of $6,873 or the outstanding amount of contributions to the pension plan. These amounts are included in accrued expenses.

Note 3 - Detailed Notes on All Funds (Continued)

Other Defined Benefit Plans

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

Sheriff's Retirement System of Georgia
Magistrates' Retirement Fund of Georgia
Georgia Firefighters' Pension Fund
Peace Officers' Annuity and Benefit Fund of Georgia
Judges of the Probate Courts Retirement Fund of Georgia
Superior Court Clerks' Retirement Fund of Georgia
Georgia Judicial Retirement System
Employees' Retirement System of Georgia

Discretely Presented Component Unit – Coweta County Public Library System

General Information about the Teachers Retirement System

Plan Description – All full time librarians and clerical personnel employed by the Library are provided a pension through the Teachers Retirement System of Georgia (TRS). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees (TRS Board). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. TRS issues a publicly available financial report that can be obtained at www.trsga.com/publications.

Benefits Provided - TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. Early retirement benefits are reduced by the lesser of one-twelfth of 7% for each month the member is below age 60, or by 7% for each year or fraction thereof by which the member has less than 30 years of service. It is also assumed that certain cost-of-living adjustments, based on the Consumer Price Index, may be made in future years. Retirement benefits are payable monthly for life. A member may elect to receive a partial lump-sum distribution in addition to a reduced monthly retirement benefit. Options are available for distribution of the member's monthly pension, at a reduced rate, to a designated beneficiary on the member's death.

Contributions - Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2018. Library contributions to TRS were $173,119 for the year ended September 30, 2018.

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

At June 30, 2018, the Library reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2016. An expected total pension liability as of June 30, 2017 was determined using standard roll-forward techniques. The Library's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2017. At June 30, 2017, the Library's proportion was 0.008311%, which was an increase of 0.000060% from its proportion measured as of June 30, 2016.

Note 3 - Detailed Notes on All Funds (Continued)

For the year ended September 30, 2018, the Library recognized pension expense of ($7,177). At September 30, 2018, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 57,778	$ 5,829
Changes of assumptions	33,860	-
Net difference between projected and actual earnings on pension plan investments	-	10,630
Changes in proportion and differences between employer contributions and proportionate share of contributions	18,320	39,987
Employer contributions subsequent to the measurement date	216,664	-
Total	$ 326,622	$ 56,446

Library contributions subsequent to the measurement date of $216,664 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending September 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2019	(13,281)
2020	73,953
2021	31,580
2022	(39,877)
2023	1,137

Actuarial Assumptions: The total pension liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2016 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.25 – 9.00%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females set back two years for males and set back three years for females.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Note 3 - Detailed Notes on All Funds (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
Fixed income	30.00%	-0.50%
Domestic large equities	39.80%	9.00%
Domestic mid equities	3.70%	12.00%
Domestic small equities	1.50%	13.50%
International developed market equities	19.40%	8.00%
International emerging market equities	5.60%	12.00%
	100.00%	

* Rates shown are net of the 2.75% assumed rate of inflation

Discount Rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Library's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Library's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the Library's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.5%)	Current discount rate (7.5%)	1% Increase (8.5%)
Library's proportionate share of the net pension liability	$ 2,534,911	$ 1,544,625	$ 728,852

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS financial report which is publically available at www.trsga.com/publications.

Payables to the Pension Plan

At September 30, 2018, the Library reported a payable of $3,678 for the outstanding amount of contributions to the pension plan required for the year ended September 30, 2018. These amounts are included in accrued expenses.

3-J. Defined Contribution Plan

The County has a defined contribution plan which is administered by BB&T Corporation. The County offers its employees a defined contribution plan created in accordance with Internal Revenue Code Section 457 and 401. The plan is available to County employees not in the Pension Plan, and permits them to defer a portion of their salary until future years. Prior to July 2, 2018 the County would match employee contributions on a 1:1 ratio up to a maximum of five percent. Beginning July 2, 2018, the employer matching contribution rate increased based on the employee's years of participation in the plan.

Note 3 - Detailed Notes on All Funds (Continued)

Maximum matching contribution rates are as follows:

Years of Participation	Maximum Matching Contribution
0 – 5	5%
6 – 10	6%
11 – 15	7%
16 – 20	8%
21 and over	9%

Also, beginning July 2, 2018, all eligible employees participating in Coweta County's Defined Contribution Plan began to receive an automatic employer contribution known as an employer basic contribution. The percentage for this contribution is based on the employee's years of participation in the plan. Participants receive this contribution regardless of whether or not the employee is deferring any salary into the Plan. The below chart outlines the employer basic contribution schedule:

Years of Participation	Employer Basic Contribution
0 – 5	1%
6 – 10	2%
11 – 15	3%
16 – 20	4%
21 and over	5%

For the year ended September 30, 2018, employee contributions were $1,246,500 and County contributions were $1,139,084. Plan provisions are established and amended by a resolution of the Board of County Commissioners.

3-K. Other Postemployment Benefits (OPEB)

The County administers a single-employer defined benefit health care plan.

Plan Description: The Coweta County Board of Commissioners authorizes participation in the Plan and sets the contribution rates and benefits. Coverage under the plan includes healthcare, life insurance, and dental coverage benefits, in accordance with the Coweta Personnel Management System, to all employees participating in the Pension Plan and Defined Contribution Plan, who were employed full-time prior to January 1, 2015. There are no separately issued financial statements related to the County's Plan.

Eligibility:

- For retired employees with a minimum of 25 years of credited service, the County will provide an insurance package that includes healthcare, and life insurance coverage benefits at no cost. The retiree's spouse may also be covered but must pay the current employee rate. Dental insurance may be purchased at the employee rate. Upon becoming Medicare eligible, retired employees will be placed on a Supplemental Medicare Plan at no cost. The spouse of the retired employee is eligible to receive the Supplemental Medicare Plan for a designated monthly premium.

- For retired employees that have a minimum of 35 years of credited service, the County will provide an insurance package that includes healthcare, and life insurance coverage benefits at no cost. The retiree's spouse may also be covered at no cost. Dental insurance may be purchased at the employee rate. Upon becoming Medicare eligible, retired employees and their spouse will be placed on a Supplemental Medicare Plan at no cost.

- For retired employees that are at least 65 years of age and have a minimum of 10 years of credited service, the County will provide a Supplemental Medicare Plan for a designated monthly premium.

Note 3 - Detailed Notes on All Funds (Continued)

The post-employment healthcare benefits are currently funded on a pay-as-you-go basis. No assets have been segregated and restricted to provide post-employment benefits. For fiscal year 2018, contributions to the plan were $562,185.

Benefit Provided: The Normal Retirement Date for each participant is the first of the month coincident with or next following the earlier of:

- the completion of 35 Years of Credited Service, or
- the date the sum of a Participant's age plus Years of Credited Service equals at least 85, or
- the later of age 65 or completion of 10 Years of Credited Service.

Employees Covered by Benefit Terms: – At September 1, 2017, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	81
Inactive employees entitled to but not yet receiving benefits	0
Active employees	625
Total membership	706

Total OPEB Liability

Listed below is the information to be disclosed regarding the actuarial assumptions and other inputs used to measure the total OPEB liability. The total OPEB liability was determined by an actuarial valuation as of July 1, 2017, using the following key actuarial assumptions and other inputs:

Inflation	2.50%
Real wage growth	0.00%
Wage inflation	2.50%
Salary increases, including wage inflation	2.50%
Municipal Bond Index Rate:	
Prior measurement date	2.93%
Measurement date	3.57%
Health Care Cost Trends:	
Pre-Medicare	7.50% for 2017 decreasing to an ultimate rate of 5.00% by 2023
Medicare	5.50% for 2017 decreasing to an ultimate rate of 5.00% by 2020

The discount rate used to measure the total OPEB liability was based on the September average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly.

Mortality rates were based on the RP-2000 Mortality Table, projected generationally using Projection Scale AA.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the July 1, 2017 valuation were based on a review of recent plan experience done concurrently with the July 1, 2017 valuation.

Discount Rate – The discount rate used to measure the total OPEB liability was 3.57%.

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Total OPEB Liability

	Total OPEB Liability
Balances at September 30, 2016	$ 89,674,303
Changes for the year:	
Service cost	4,155,481
Interest	2,613,029
Differences between expected and actual experience	178,055
Changes of assumptions	(12,691,660)
Contributions - employer	-
Contributions - employee	-
Net investment income	-
Benefits paid	(992,002)
Plan administrative expenses	-
Other changes	-
Net changes	(6,737,097)
Balances at September 30, 2017	$ 82,937,206

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

The following presents the total OPEB liability of the Plan, calculated using the health care cost trend rates, as well as what the Plan's total OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	$ 65,492,106	$ 82,937,206	$ 106,771,227

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

The following presents the total OPEB liability of the Plan, calculated using the discount rate of 3.57%, as well as what the Plan's total OPEB liability would be if it were calculated using a Discount Rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (2.57%)	Current Discount Rate (3.57%)	1% Increase (4.57%)
Total OPEB Liability	$ 103,854,490	$ 82,937,206	$ 67,119,787

Note 3 - Detailed Notes on All Funds (Continued)

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

For the year ended September 30, 2018, the County recognized OPEB expenses of $3,777,395 and the Library System Airport Authority, and Development Authority recognized a combined OPEB expense of $150,844. The following table provides a summary of the Deferred Outflows of Resources and Deferred Inflows of Resources as of September 30, 2018:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 159,755	$ -
Changes in assumptions	-	11,387,276
Employer contributions subsequent to the measurement date	562,185	-
Total	$ 721,940	$ 11,387,276

$562,185 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of total OPEB liability in the year ending September 30, 2019. 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:	
2019	$ (1,286,084)
2020	(1,286,084)
2021	(1,286,084)
2022	(1,286,084)
2023	(1,286,084)
Thereafter	(4,797,101)

3-L. Net Investment in Capital Assets

The "*Net investment in capital assets*" reported on the government-wide statement of net position as of September 30, 2018 are as follows:

	Primary Government		**Component Units**		
	Governmental Activities	Business-type Activities	Library System	Airport Authority	Development Authority
Cost of capital assets	$ 766,711,422	$ 6,761,135	$ 3,978,805	$ 19,328,684	$ 215,711
Less accumulated depreciation	432,167,845	4,380,273	1,880,181	4,554,415	24,775
Book value	334,543,577	2,380,862	2,098,624	14,774,269	190,936
Plus construction proceeds	1,242,404	-	-	-	-
Plus deferred charges on refunding	936,067	-	-	-	-
Less retainage	(1,390,982)	-	-	(30,000)	-
Less capital related debt	(15,063,359)	-	-	(550,458)	-
Net investment in capital assets	$ 320,267,707	$ 2,380,862	$ 2,098,624	$ 14,193,811	$ 190,936

Note 3 - Detailed Notes on All Funds (Continued)

3-M. Fund Equity

The County's governmental funds show the following fund equity accounts as of September 30, 2018:

	General Fund	Fire District	SPLOST	Special Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances (Deficits)						
Nonspendable						
Inventory	$ 367,310	$ -	$ -	$ -	$ -	$ 367,310
Prepaid items	96,240	-	-	-	12,838	109,078
Restricted						
Special programs	-	91,750	-	-	1,996,723	2,088,473
Senior center	110,973	-	-	-	-	110,973
Victim witness	388,271	-	-	-	-	388,271
Juvenile court	50,699	-	-	-	-	50,699
State court technology	102,496	-	-	-	-	102,496
Community service	18,876	-	-	-	-	18,876
Debt service	-	740,819	-	-	-	740,819
Capital projects	-	1,242,404	12,172,154	-	-	13,414,558
Assigned						
Capital projects	-	-	-	-	647,244	647,244
Unassigned	13,384,712	-	-	(1,897,160)	-	11,487,552
Total Fund Balances (Deficits)	$ 14,519,577	$ 2,074,973	$ 12,172,154	$ (1,897,160)	$ 2,656,805	$ 29,526,349

3-N. Restatement

The County implemented GASB Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions" during fiscal year 2018. Statement No.75 requires governments providing defined postemployment benefit plans to recognize their long-term obligation for OPEB benefits as a liability. The effect of this restatement to beginning net position is as follows:

	Governmental Activities	Business - Type Activities	Solid Waste	EMS
Beginning Net Position before Restatement	$ 271,579,091	$ 1,384,089	$ 80,550	$ 1,303,539
Restatement- Total OPEB Liability	(26,766,850)	(5,796,547)	(717,394)	(5,079,153)
Beginning Net Position after Restatement	$ 244,812,241	$ (4,412,458)	$ (636,844)	$ (3,775,614)

	Library System	Airport Authority	Development Authority
Beginning Net Position before Restatement	$ 509,653	$ 13,204,116	$ 527,187
Restatement- Total OPEB Liability	(2,726,099)	(286,958)	(430,437)
Beginning Net Position after Restatement	$ (2,216,446)	$ 12,917,158	$ 96,750

The effect of implementing GASB Statement No. 75 to previously reported changes in net position has not been determined.

Note 4 - Other Notes

4-A. Risk Management

The County purchases commercial automotive liability insurance with a $1,000,000 primary limit to cover its automobiles, trucks and commercial vehicles. In addition, the County purchases general liability, law enforcement liability, employment practices liability and public entity management liability coverage, all with a $1,000,000 primary limit and a $25,000 deductible per incident. The County also maintains a policy providing $5,000,000 in excess coverage over the primary limits of the above itemized coverage. Building and contents and contractor's equipment are insured through property and flood insurance policies, and the County retains the first $25,000 of each loss.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. Settled claims in the past three years have not exceeded the coverages.

The County provides health insurance for its employees under a plan of partial self-insurance. Under this plan, the County covers claim costs out of its internal service fund. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2018, the County included $429,716 for unpaid claims in accrued expenses. This liability was determined based on actual claims received for the first three months after year end. These claims are expected to be paid within 12 months of the year end.

The County purchases commercial insurance for claims in excess of coverage provided by the County. During the year ended September 30, 2018, excess coverage was obtained for any individual claim in excess of $150,000 or aggregate claims in excess of $10,957,358.

The following represents the changes in approximate liabilities for the County from October 1, 2016 to September 30, 2018 for health and dental benefits:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2016	$ 736,226	$ 9,407,937	$ 9,094,867	$ 1,049,296
2017	1,049,296	10,128,736	10,609,368	568,664
2018	568,664	10,400,719	10,539,667	429,716

The County provides workers' compensation insurance for its employees under a partial self-insurance plan. The County pays up to the first $500,000 per occurrence out of its General fund resources. The County purchases commercial excess workers' compensation insurance that pays in excess of the first $500,000 up to the statutory limits of each occurrence. Under this plan, the County covers claim settlements and judgments out of its General Fund resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2018, the County included $146,390 for unpaid claims in accrued expenses. This liability was determined based on actual claims received for the first two months after year end plus projected claims based on prior years' activity. These claims are expected to be paid within 12 months of the year end.

Note 4 - Other Notes

The following represents the changes in approximate liabilities for workers' compensation from October 1, 2016 to September 30, 2018:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2016	$ 162,462	$ (43,717)	$ 91,835	$ 26,910
2017	26,910	542,904	269,465	300,349
2018	300,349	51,115	205,074	146,390

A third party administrator is employed to review and process claims for these self-insurance programs.

4-B. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

The County was a defendant in several lawsuits at September 30, 2018. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

4-C. Joint Ventures

The County participates in the following two joint ventures.

Three Rivers Regional Commission – Under Georgia law, the County, in conjunction with other cities and counties in the area, is a member of the Three Rivers Regional Commission and is required to pay annual dues thereto. During its year ended September 30, 2018, the County paid $93,958 in such dues.

Membership in a regional commission is required by the official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the regional commissions in Georgia. The Three Rivers Regional Commission Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.l provides that the governments are liable for any debts or obligations of a regional commission beyond its resources.

Separately issued financial statements may be obtained by request mailed to: Three Rivers Regional Commission, P.O. Box 818, Griffin, Georgia 30224-2607.

Western Area Regional Radio System Authority - The County along with Carroll County, Haralson County, and Heard County are members of the Western Area Regional Radio System Authority, which was created to provide an interoperable, high quality, and reliable and uninterrupted communication signal for public safety and public services. The Act creating the Authority provides that obligations of the Authority shall not be deemed to constitute a debt of the establishing local governments nor a pledge of the faith and credit of said establishing local governments.

Separately issued financial statements may be obtained from the Treasurer of the Authority, 423 College Street, Carrollton, Georgia 30117.

4-D. Hotel/Motel Lodging Tax

During the year ended September 30, 2018, the County collected $375,048 in Hotel/Motel taxes of which $150,019 or 40% was required to be spent to promote tourism, conventions, and trade shows. The County actually spent $157,218, of which $55,610 was associated with 2017 revenue. The remaining receipts will be spent in fiscal year 2018.

Note 4 - Other Notes

4-E. Emergency Services Training Facility

The County Board of Commissioners share in the costs of the Newnan/Coweta Emergency Services Training Facility. A board oversees the day-to-day operations of the training facility which is owned by the City of Newnan. The board is comprised of department heads from the agencies that share in the costs of operating this facility. They are as follows: Newnan Fire Department, Newnan Police Department, Coweta County Chapter American Red Cross, Coweta County E-911/EMA, Coweta County Sheriff's Office, and the Coweta County Fire Department.

4-F. Tax Abatements

Coweta County negotiates economic incentive agreements on an individual basis. The County currently has economic incentive agreements with thirteen (13) entities as of September 30, 2018. The Coweta County Development Authority, by Ga. Laws 1966, p. 1101, continued by Ga. Laws 1985, p. 4173, and the Development Authority of Coweta County, by O.C.G.A. §36-62-1 et seq, are authorized to enter such agreements which allow localities to abate property taxes for a variety of economic development purposes, including business relocation, retention, and expansion. The abatements may be granted to any qualified business located within or relocating to Coweta County. Through a revenue bond validation process, all or a portion of the subject property is held in the Coweta County Development Authority's name, the respective Authority leases the property to the business so that it is not subject to all or a portion of ad valorem taxes for the duration of the economic incentive agreement but rather is valued on the company's lease-hold interest in the property, typically up to ten years for real property and up to five years for personal property. Each economic incentive agreement includes a recapture provision that allows the County to recapture all, or a prorated portion of, the abated ad valorem taxes in the event that the entity does not meet the criteria established in the agreement, such as the number of employees hired and/or the capital investment made within a specified period of time. The County has not made any commitments as part of the agreements other than to reduce taxes. The County is not subject to any economic incentive agreements entered into by other governmental entities.

Under economic incentive agreements entered into by Coweta County, Georgia and the respective Authority, the Coweta County governmental revenues were reduced by $1.135 million for tax year 2017, which is comprised of abatements of $991 thousand in the general fund digest, $128 thousand in the fire fund digest, and $16 thousand in the fire bond digest.

4-G. Subsequent Events

On October 25, 2018, the County approved the issuance of $9,620,000 in Certificates of Participation with maturity dates through September 1, 2038. The proceeds will fund the construction of the Public Works Division Fleet Maintenance Facility and Public Works Division Administration Building.

COWETA COUNTY

REQUIRED SUPPLEMENTARY INFORMATION

Coweta County, Georgia

Required Supplementary Information

Schedule of Changes in the County's Net Pension Liability

and Related Ratios

For the Year Ended September 30,

	2018	2017	2016	2015
Total pension liability				
Service cost	$ 1,058,253	$ 932,759	$ 1,138,589	$ 1,293,670
Interest	5,157,177	5,042,298	4,580,960	4,136,934
Differences between expected and actual experience	2,957,012	838,440	3,473,268	(3,250,985)
Changes of assumptions	(5,360,547)	6,001,499	-	(2,864,956)
Benefit payments	(3,136,703)	(2,738,957)	(2,614,718)	(2,179,619)
Other changes	-	-	1,910,730	-
Net change in total pension liability	675,192	10,076,039	8,488,829	(2,864,956)
Total pension liability-beginning	91,102,682	81,026,643	72,537,814	75,402,770
Total pension liability-ending (a)	$ 91,777,874	$ 91,102,682	$ 81,026,643	$ 72,537,814
Plan fiduciary net position				
Contributions-employer	$ 3,544,026	$ 3,677,208	$ 2,402,782	$ 3,525,709
Contributions-employee	372,464	555,692	399,401	436,735
Net investment income	5,504,196	3,213,325	(1,194,125)	1,877,447
Benefit payments	(3,136,703)	(2,738,957)	(2,614,718)	(2,179,619)
Employee contribution refunds	-	-	-	-
Administrative expense	(29,576)	(27,226)	-	-
Other	-	(1,027)	-	(451,993)
Net change in plan fiduciary net position	6,254,407	4,679,015	(1,006,660)	3,208,279
Plan fiduciary net position-beginning	53,164,602	48,485,587	49,492,247	46,283,968
Plan fiduciary net position-ending (b)	$ 59,419,009	$ 53,164,602	$ 48,485,587	$ 49,492,247
County's net pension liability (assets) - ending (a) - (b)	$ 32,358,865	$ 37,938,080	$ 32,541,056	$ 23,045,567
Plan fiduciary net position as a percentage of the total pension liability (asset)	64.74%	58.36%	59.84%	68.23%
Covered payroll	$ 15,492,720	$ 15,875,582	$ 14,706,096	$ 17,598,727
County's net pension liability (asset) as a percentage of covered payroll	208.86%	238.97%	221.28%	130.95%

Notes to the Schedule:

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

Coweta County, Georgia

Required Supplementary Information

Schedule of the County's Pension Contributions

For the Year Ended September 30,

	2018	2017	2016	2015
Actuarially determined contribution	$ 3,509,113	$ 3,195,675	$ 3,432,836	$ 3,041,900
Contributions in relation to the actuarially determined contribution	3,544,026	3,677,208	2,802,183	3,962,444
Contribution deficiency (excess)	$ (34,913)	$ (481,533)	$ 630,653	$ (920,544)
Covered payroll	$ 13,885,631	$ 15,492,720	$ 15,875,582	$ 14,706,096
Contributions as a percentage of covered payroll	25.52%	23.74%	17.65%	26.94%

Notes to Schedule

Valuation Date:	July 1, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Level dollar, open
Asset valuation method	Smoothed fair value with a 5-year smoothing period
Inflation	2.50%
Salary increases	2.50%
Investment rate of return	6.50% , net of pension plan investment expesnes, including inflation
Retirement age	65
Mortality	Mortality rates were based on RP-2000 Combined Mortality Table with generational projection using Scale AA
Other Information:	This schedule is presented to illustrate the requirement to show information for 10 years. However, a full 10-year trend is not available. The Actuarially determined contribution rate was determined as of July 1, 2017, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2018.

Coweta County, Georgia

Required Supplementary Information

Schedule of Investment Returns for the County's Pension Plan

For the Year Ended September 30,

	2018	2017	2016	2015	2014
Annual money-weighted rate of return	7.75%	10.54%	-2.41%	3.02%	3.46%

Notes to the Schedule:

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

Coweta County Public Library System

Required Supplementary Information

Schedule of Proportionate Share of the Net Pension Liability

Teachers Retirement System of Georgia

For the Year Ended September 30,

	2018	2017	2016	2015
Library System's proportion of the net pension liability	0.831100%	0.008251%	0.008633%	0.008645%
Library System's proportionate share of the net pension liability	$ 1,544,625	$ 1,702,273	$ 1,314,289	$ 1,092,182
Library System's covered-employee payroll during the measurement period	$ 967,917	$ 963,535	$ 957,050	$ 910,073
Library System's proportionate share of the net pension liability as a percentage of its covered-employee payroll	159.58%	176.67%	137.33%	120.01%
Plan fiduciary net position as a percentage of the total pension liability	79.33%	76.06%	81.44%	84.03%

Notes to the Schedule:

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

Coweta County Public Library System
Required Supplementary Information
Schedule of Contributions
Teachers Retirement System of Georgia
For the Year Ended September 30,

	2018	2017	2016	2015
Contractually required contribution	$ 173,119	$ 143,849	$ 136,571	$ 121,926
Contributions in relation to the contractually required contribution	173,119	143,849	136,571	121,926
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Library System's covered-employee payroll	$ 967,917	$ 963,535	$ 957,050	$ 910,073
Contributions as a percentage of covered-employee payroll	17.89%	14.93%	14.27%	13.40%

Notes to the Schedule:

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

Coweta County, Georgia
Required Supplementary Information
Schedule of Changes in the County's Total OPEB Liability
and Related Ratios
For the Year Ended September 30,

	2018
Total OPEB liability	
Service cost	$ 4,155,481
Interest	2,613,029
Differences between expected and actual experience	178,055
Changes of assumptions	(12,691,660)
Benefit payments	(992,002)
Other changes	-
Net change in total OPEB liability	(6,737,097)
Total OPEB liability-beginning	89,674,303
Total OPEB liability-ending (a)	$ 82,937,206
Covered payroll	$ 32,141,532
County's total OPEB liability as a percentage of covered employee payroll	258.04%

Notes to the Schedule:

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

COWETA COUNTY

OTHER SUPPLEMENTARY INFORMATION

COWETA COUNTY

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Coweta County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 58,921,285	$ 60,550,135	$ 60,741,986	$ 191,851
Licenses and permits	3,213,500	3,638,500	3,575,519	(62,981)
Intergovernmental	1,173,195	1,173,195	892,877	(280,318)
Charges for services	5,830,700	5,980,700	5,950,373	(30,327)
Fines and forfeitures	4,079,000	4,079,000	4,040,721	(38,279)
Investment earnings	75,000	75,000	72,695	(2,305)
Contributions and donations	20,000	20,000	10,848	(9,152)
Miscellaneous	500	500	173,151	172,651
Total revenues	73,313,180	75,517,030	75,458,170	(58,860)
Expenditures				
Current				
General Government				
Commissioners	241,850	252,597	251,455	1,142
Administrator	679,334	695,151	691,602	3,549
Elections	417,683	417,683	326,324	91,359
Financial administration	1,036,238	1,038,970	1,037,541	1,429
Business license	111,506	111,506	100,239	11,267
County attorney	215,000	160,000	158,050	1,950
Information technology	1,118,456	1,169,978	1,169,690	288
Human resources	705,540	777,637	774,124	3,513
Tax Commissioner	1,414,339	1,430,339	1,430,096	243
Tax Assessor	1,612,638	2,067,638	2,062,926	4,712
Insurance	2,146,000	2,146,000	2,053,982	92,018
Public buildings	2,867,476	2,954,726	2,929,457	25,269
General county	324,188	337,188	334,236	2,952
Appropriations	93,000	94,000	93,958	42
Registrar	178,664	178,664	142,434	36,230
Total General Government	13,161,912	13,832,077	13,556,114	275,963
Judicial				
Superior court	78,630	78,630	64,777	13,853
Clerk of superior court	1,490,745	1,490,745	1,461,584	29,161
District attorney	837,269	837,269	824,994	12,275
State court	487,100	500,853	484,350	16,503
Magistrate court	993,155	993,155	986,575	6,580
Probate court	787,388	787,388	698,929	88,459
Clerk of state court	613,244	619,078	619,057	21

(continued)

Coweta County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Juvenile court	877,694	885,694	800,575	85,119
Accountability courts	660,728	768,349	674,561	93,788
Supplemental courts	776,145	776,145	754,150	21,995
Solicitor	1,119,549	1,119,549	1,052,914	66,635
Victim witness	253,826	311,356	311,329	27
Indigent defense	727,721	728,271	726,045	2,226
Pretrial services	91,000	91,000	59,169	31,831
Total Judicial	9,794,194	9,987,482	9,519,009	468,473
Public Safety				
Sheriff	14,135,560	14,055,560	14,050,679	4,881
Jail	7,175,766	7,574,766	7,574,438	328
Work release center	630,269	648,998	647,169	1,829
Community service	2,000	2,000	1,011	989
Correctional institute	4,376,984	4,453,984	4,442,157	11,827
Emergency management	174,370	215,915	215,894	21
Coroner	177,000	178,500	177,922	578
School resource officers	1,285,626	1,328,826	1,328,510	316
Adult probation	684,792	684,792	678,697	6,095
Animal control	914,936	1,027,948	1,026,249	1,699
Total Public Safety	29,557,303	30,171,289	30,142,726	28,563
Public Works				
Public works	4,312,291	4,295,021	4,152,781	142,240
Roadway construction	1,200,679	869,679	753,085	116,594
Community lighting/service	218,500	218,500	186,202	32,298
Equipment expense	30,705	36,700	36,588	112
Storm water division	444,004	444,004	422,990	21,014
Solid waste and recycling	-	20,000	19,853	147
Heavy equipment shop	581,500	647,330	540,421	106,909
Auto shop	122,250	151,555	135,132	16,423
Engineering	1,011,532	1,072,863	1,071,631	1,232
Total Public Works	7,921,461	7,755,652	7,318,683	436,969

(Continued)

Coweta County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Public Health and Welfare				
Health department	69,132	70,132	69,132	1,000
Transportation services	229,645	229,645	168,287	61,358
Family and children services	80,000	80,000	63,529	16,471
Total Public Health and Welfare	378,777	379,777	300,948	78,829
Recreation and Culture				
Recreation	2,794,063	3,089,573	2,935,220	154,353
Parks	15,000	15,000	15,000	-
Library	1,978,098	1,986,098	1,986,098	-
Total Recreation and Culture	4,787,161	5,090,671	4,936,318	154,353
Housing and Development				
Forestry	17,800	17,804	17,804	-
Building department	984,852	1,240,852	1,240,006	846
Planning and zoning	648,981	648,981	625,279	23,702
Ordinance enforcement	222,262	235,293	234,875	418
County agent	236,825	236,825	214,688	22,137
Development authority	395,560	395,560	395,560	-
Airport	82,000	683,476	683,476	-
GIS mapping	185,838	190,692	190,656	36
Total Housing and Development	2,774,118	3,649,483	3,602,344	47,139
Total expenditures	68,374,926	70,866,431	69,376,142	1,490,289
Excess (deficiency) of revenues over (under) expenditures	4,938,254	4,650,599	6,082,028	1,431,429
Other Financing Sources (Uses):				
Transfers in	238,200	238,200	222,169	(16,031)
Transfers out	(5,176,454)	(5,464,389)	(5,464,389)	-
Total other financing sources (uses)	(4,938,254)	(5,226,189)	(5,242,220)	(16,031)
Net change in fund balance	$ -	$ (575,590)	839,808	$ 1,415,398
Fund balance, beginning of year			13,679,769	
Fund balance, end of year			$ 14,519,577	

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Emergency E911 Telephone Services Fund – to account for the cost of providing service to the County as provided in Title 46, Chapter 5 of the Official Code of Georgia Annotated.

Hotel/Motel Fund – to account for taxes charged on rental of hotel/motel rooms as provided in Title 48, Chapter 13 of the Official Code of Georgia Annotated. These funds are used for the promotion of tourism, conventions and trade shows in the County.

Law Library Fund – to account for funds collected from fines and forfeitures to be used to maintain the Law Library as provided in Title 36, Chapter 15 of the Official Code of Georgia Annotated.

Sheriff's Programs Fund – to account for funds from seizures to be used for law enforcement activities.

Drug Abuse Treatment Education (DATE) Fund – to account for funds collected from fines and forfeitures to be used for drug abuse, treatment, and education.

Capital Projects Funds

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

Capital Expenditures Fund – to account for capital projects primarily funded with general fund sources. Management believes that the government can more effectively account for these projects through a separate capital projects fund.

Impact Fees Fund – to account for capital projects funded by impact fees.

Coweta County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
September 30, 2018

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 1,679,168	$ 335,701	$ 2,014,869
Receivables:			
Accounts	484,728	-	484,728
Intergovernmental	3,818	33,182	37,000
Due from other funds	1,282	358,599	359,881
Prepaid items	-	12,838	12,838
Total Assets	$ 2,168,996	$ 740,320	$ 2,909,316
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 32,628	$ 75,183	$ 107,811
Accrued expenditures	71,187	-	71,187
Due to other funds	68,458	5,055	73,513
Total Liabilities	172,273	80,238	252,511
Fund Balances			
Nonspendable	-	12,838	12,838
Restricted for:			
Special programs	1,996,723	-	1,996,723
Assigned for:			
Capital projects	-	647,244	647,244
Total Fund Balances	1,996,723	660,082	2,656,805
Total Liabilities and Fund Balances	$ 2,168,996	$ 740,320	$ 2,909,316

Coweta County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - By Fund Type
For the Year Ended September 30, 2018

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Taxes	$ 375,048	$ -	$ 375,048
Intergovernmental	-	81,499	81,499
Charges for services	3,029,882	-	3,029,882
Fines and forfeitures	595,661	-	595,661
Investment earnings	1,204	231	1,435
Contributions and donations	32,479	49,182	81,661
Miscellaneous	60	-	60
Total Revenues	4,034,334	130,912	4,165,246
Expenditures			
Current			
General government	-	149,964	149,964
Judicial	127,961	-	127,961
Public safety	3,914,416	126,113	4,040,529
Recreation and culture	-	17,986	17,986
Housing and development	157,218	-	157,218
Capital Outlay	-	2,843,809	2,843,809
Total Expenditures	4,199,595	3,137,872	7,337,467
Excess (Deficiency) of Revenues Over (Under) Expenditures	(165,261)	(3,006,960)	(3,172,221)
Other Financing Sources (Uses)			
Insurance recoveries	-	142,235	142,235
Transfers in	-	2,906,880	2,906,880
Transfers out	(222,165)	-	(222,165)
Total Other Financing Sources (Uses)	(222,165)	3,049,115	2,826,950
Net Change in Fund Balances	(387,426)	42,155	(345,271)
Fund Balances Beginning of Year	2,384,149	617,927	3,002,076
Fund Balances End of Year	$ 1,996,723	$ 660,082	$ 2,656,805

Coweta County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2018

	Emergency E911 Telephone Services Fund	Hotel/Motel Fund	Law Library Fund	Sheriff's Programs Fund	DATE Fund	Total Nonmajor Special Revenue Funds
Assets						
Cash and cash equivalents	$ 41,372	$ 160,833	$ 33,932	$ 960,972	$ 482,059	$ 1,679,168
Receivables:						
Accounts	435,097	49,631	-	-	-	484,728
Intergovernmental	-	-	-	-	3,818	3,818
Due from other funds	1,282	-	-	-	-	1,282
Total Assets	$ 477,751	$ 210,464	$ 33,932	$ 960,972	$ 485,877	$ 2,168,996
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 18,418	$ 5,508	$ -	$ -	$ 8,702	$ 32,628
Accrued expenditures	68,739	1,180	-	-	1,268	71,187
Due to other funds	-	68,458	-	-	-	68,458
Total Liabilities	87,157	75,146	-	-	9,970	172,273
Fund Balances						
Restricted for						
Special programs	390,594	135,318	33,932	960,972	475,907	1,996,723
Total Liabilities and Fund Balances	$ 477,751	$ 210,464	$ 33,932	$ 960,972	$ 485,877	$ 2,168,996

Coweta County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended September 30, 2018

	Emergency E911 Telephone Services Fund	Hotel Motel Fund	Law Library Fund	Sheriff's Programs Fund	DATE Fund	Total Nonmajor Special Revenue Funds
Revenues						
Taxes	$ -	$ 375,048	$ -	$ -	$ -	$ 375,048
Charges for services	2,698,934	9,558	-	321,390	-	3,029,882
Fines and forfeitures	-	-	26,962	442,078	126,621	595,661
Investment earnings	405	215	-	-	584	1,204
Contributions and donations	-	-	-	32,479	-	32,479
Miscellaneous	60	-	-	-	-	60
Total Revenues	2,699,399	384,821	26,962	795,947	127,205	4,034,334
Expenditures						
Current						
Judicial	-	-	21,089	-	106,872	127,961
Public safety	3,259,202	-	-	614,599	40,615	3,914,416
Housing and development	-	157,218	-	-	-	157,218
Total Expenditures	3,259,202	157,218	21,089	614,599	147,487	4,199,595
Excess (Deficiency) of Revenues Over (Under) Expenditures	(559,803)	227,603	5,873	181,348	(20,282)	(165,261)
Other Financing Sources (Uses)						
Transfers out	-	(222,165)	-	-	-	(222,165)
Net Change in Fund Balances	(559,803)	5,438	5,873	181,348	(20,282)	(387,426)
Fund Balances Beginning of Year	950,397	129,880	28,059	779,624	496,189	2,384,149
Fund Balances End of Year	$ 390,594	$ 135,318	$ 33,932	$ 960,972	$ 475,907	$ 1,996,723

Coweta County, Georgia
Emergency E911 Telelphone System Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Charges for services	$ 2,727,000	$ 2,727,000	$ 2,698,934	$ (28,066)
Investment earnings	2,000	2,000	405	(1,595)
Commissions	-	-	60	60
Total Revenues	2,729,000	2,729,000	2,699,399	(29,601)
Expenditures				
Current				
Public safety	3,264,124	3,264,124	3,259,202	4,922
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (535,124)	$ (535,124)	(559,803)	$ (24,679)
Fund Balances Beginning of Year			950,397	
Fund Balances End of Year			$ 390,594	

Coweta County, Georgia
Hotel/Motel Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 358,333	$ 358,333	$ 375,048	$ 16,715
Charges for services	6,000	6,000	9,558	3,558
Investment earnings	-	-	215	215
Total Revenues	364,333	364,333	384,821	20,488
Expenditures				
Current				
Housing and development	96,611	157,500	157,218	282
Excess (Deficiency) of Revenues Over(Under) Expenditures	267,722	206,833	227,603	20,770
Other Financing Sources (Uses)				
Transfers out	(238,200)	(238,200)	(222,165)	16,035
Net Change in Fund Balances	$ 29,522	$ (31,367)	5,438	$ 36,805
Fund Balances Beginning of Year			129,880	
Fund Balances End of Year			$ 135,318	

Coweta County, Georgia
Law Library Fund
Schedule of Revenues and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Fines and forfeitures	$ 35,000	$ 27,000	$ 26,962	$ (38)
Expenditures				
Current				
Judicial	35,000	21,500	21,089	411
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ 5,500	5,873	$ 373
Fund Balances Beginning of Year			28,059	
Fund Balances End of Year			$ 33,932	

Coweta County, Georgia
Sheriff's Programs Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Charges for services	$ -	$ 321,500	$ 321,390	$ (110)
Fines and forfeitures	350,000	442,100	442,078	(22)
Contributions and donations	-	32,500	32,479	(21)
Total Revenues	350,000	796,100	795,947	(153)
Expenditures				
Current				
Public safety	350,000	615,000	614,599	401
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ 181,100	181,348	$ 248
Fund Balances Beginning of Year			779,624	
Fund Balances End of Year			$ 960,972	

Coweta County, Georgia
DATE Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Fines and forefeitures	$ 150,000	$ 150,000	$ 126,621	$ (23,379)
Investment earnings	500	500	584	84
Total Revenues	150,500	150,500	127,205	(23,295)
Expenditures				
Current				
Judicial	119,424	107,424	106,872	552
Public safety	31,076	43,076	40,615	2,461
Total Expenditures	150,500	150,500	147,487	3,013
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	(20,282)	$ (20,282)
Fund Balances Beginning of Year			496,189	
Fund Balances End of Year			$ 475,907	

Coweta County, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
September 30, 2018

	Capital Expenditures Fund	Impact Fees Fund	Total Nonmajor Capital Projects Funds
Assets			
Cash and cash equivalents	$ 333,111	$ 2,590	$ 335,701
Receivables -			
Intergovernmental	33,182	-	33,182
Due from other funds	358,599	-	358,599
Prepaid items	12,838	-	12,838
Total Assets	$ 737,730	$ 2,590	$ 740,320
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 75,183	$ -	$ 75,183
Due to other funds	2,465	2,590	5,055
Total Liabilities	77,648	2,590	80,238
Fund Balances			
Nonspendable			
Assigned for -	12,838	-	12,838
Capital projects	647,244	-	647,244
Total Fund Balances	660,082	-	660,082
Total Liabilities and Fund Balances	$ 737,730	$ 2,590	$ 740,320

Coweta County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended September 30, 2018

	Capital Expenditures Fund	Impact Fees Fund	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	$ 81,499	$ -	$ 81,499
Investment earnings	-	231	231
Contributions and donations	49,182	-	49,182
Total Revenues	130,681	231	130,912
Expenditures			
Current			
General government	149,964	-	149,964
Public safety	123,524	2,589	126,113
Recreation and culture	17,986	-	17,986
Capital outlay	2,289,421	554,388	2,843,809
Total Expenditures	2,580,895	556,977	3,137,872
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,450,214)	(556,746)	(3,006,960)
Other Financing Sources (Uses)			
Insurance recoveries	142,235	-	142,235
Transfers in	2,906,880	-	2,906,880
Total Other Financing Sources (Uses)	3,049,115	-	3,049,115
Net Change in Fund Balances	598,901	(556,746)	42,155
Fund Balances At Beginning of Year	61,181	556,746	617,927
Fund Balances At End of Year	$ 660,082	$ -	$ 660,082

FIDUCIARY FUNDS

Agency Funds

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

Tax Commissioner – to account for the collection of property taxes, motor vehicle tag and title fees and mobile home fees, etc. which are disbursed to various taxing units.

Clerk of Superior Court – to account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, recording of intangibles, fees, civil awards, etc. which are disbursed to various taxing units and other parties.

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

Magistrate Court – to account for the collection of fees for garnishments and small claims, etc. which are disbursed to various taxing units and other parties.

Clerk of State Court – to account for the collection of various fines, forfeitures, fees, etc., which are disbursed to various taxing units and other parties.

Sheriff – to account for the collection of cash bonds, fines, forfeitures, fifas, etc. which are disbursed to various taxing units and other parties.

Coweta County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended September 30, 2018

	Balance October 01, 2017	Additions	Deductions	Balance September 30, 2018
Tax Commissioner				
Assets				
Cash and cash equivalents	$ 2,532,650	$ 167,791,685	$ 167,857,370	$ 2,466,965
Property taxes receivable	1,861,066	131,140,322	131,833,900	1,167,488
Total Assets	$ 4,393,716	$ 298,932,007	$ 299,691,270	$ 3,634,453
Liabilities				
Taxes payable to others upon collection	$ 1,861,066	$ 131,140,322	$ 131,833,900	$ 1,167,488
Due to others	2,532,650	167,791,685	167,857,370	2,466,965
Total Liabilities	$ 4,393,716	$ 298,932,007	$ 299,691,270	$ 3,634,453
Clerk of Superior Court				
Assets				
Cash and cash equivalents	$ 574,502	$ 7,922,098	$ 7,538,199	$ 958,401
Liabilities				
Due to others	$ 574,502	$ 7,922,098	$ 7,538,199	$ 958,401
Probate Court				
Assets				
Cash and cash equivalents	$ 2,852	$ 526,025	$ 525,006	$ 3,871
Liabilities				
Due to others	$ 2,852	$ 526,025	$ 525,006	$ 3,871
Magistrate Court				
Assets				
Cash and cash equivalents	$ 51,699	$ 840,408	$ 869,982	$ 22,125
Liabilities				
Due to others	$ 51,699	$ 840,408	$ 869,982	$ 22,125
Clerk of State Court				
Assets				
Cash and cash equivalents	$ 213,234	$ 3,309,935	$ 3,229,642	$ 293,527
Liabilities				
Due to others	$ 213,234	$ 3,309,935	$ 3,229,642	$ 293,527

Coweta County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended September 30, 2018

	Balance October 01, 2017	Additions	Deductions	Balance September 30, 2018
Sheriff				
Assets				
Cash and cash equivalents	$ 192,644	$ 1,330,165	$ 1,324,511	$ 198,298
Liabilities				
Due to others	$ 192,644	$ 1,330,165	$ 1,324,511	$ 198,298
Total				
Assets				
Cash and cash equivalents	$ 3,567,581	$ 181,720,316	$ 181,344,710	$ 3,943,187
Property taxes receivable	1,861,066	131,140,322	131,833,900	1,167,488
Total Assets	$ 5,428,647	$ 312,860,638	$ 313,178,610	$ 5,110,675
Liabilities				
Taxes payable to others upon collection	$ 1,861,066	$ 131,140,322	$ 131,833,900	$ 1,167,488
Due to others	3,567,581	181,720,316	181,344,710	3,943,187
Total Liabilities	$ 5,428,647	$ 312,860,638	$ 313,178,610	$ 5,110,675

COWETA COUNTY

COMPONENT UNITS

COMPONENT UNITS

Component units are legally separate organizations for which the elected officials of the primary government are financial accountable.

This section provides information only for those component units that do NOT prepare separate financial statements.

Library System – to account for the library services provided to all citizens of Coweta County through library headquarters in Newnan, Georgia and three branch facilities.

Airport Authority – to account for all activities related to the airport in Coweta County.

Development Authority – to account for economic development activities within Coweta County.

Coweta County, Georgia
Library System
(A Component Unit of Coweta County, Georgia)
Balance Sheet
September 30, 2018

Assets		
Cash and cash equivalents	$	63,854
Receivables -		
Accounts		1,430
Prepaid expenditures		22,052
Total Assets	$	87,336
Liabilities		
Accounts payable	$	45,760
Accrued expenditures		26,312
Total Liabilities		72,072
Fund Balances		
Nonspendable -		
Prepaid expenditures		22,052
Unassigned (deficit)		(6,788)
Total Fund Balances		15,264
Total Liabilities and Fund Balances	$	87,336

Coweta County, Georgia
Library System
(A Component Unit of Coweta County, Georgia)
Statement of Revenues, Expenses and Changes in Fund Balances
For the Year Ended September 30, 2018

Revenues		
Intergovenmental	$	2,332,937
Fines and forfeitures		36,602
Investment earnings		49
Total Revenues		2,369,588
Expenditures		
Current		
Recreation and culture		2,339,592
Capital outlay		88,225
Total Expenditures		2,427,817
Excess of Revenues over Expenditures		(58,229)
Fund Balances Beginning of Year		73,493
Fund Balances End of Year	$	15,264

Coweta County, Georgia
Airport Authority
(A Component Unit of Coweta County, Georgia)
Statement of Net Position
September 30, 2018

Assets		
Cash and cash equivalents	$	93,508
Receivables -		
Accounts		14,968
Inventory		35,581
Capital assets:		
Nondepreciable		6,004,982
Depreciable, net		8,769,287
Total Assets		14,918,326
Deferred Outflows of Resources		
Deferred outflows related to OPEB		2,310
Liabilities		
Accounts payable		35,380
Accrued expenditures		9,376
Due to primary government		204,483
Due to others		150
Amounts held in trust		6,926
Unearned revenue		26,590
Noncurrent liabiliities		
Due within one year		69,650
Due in more than one year		771,547
Total Liabilities		1,124,102
Deferred Inflows of Resources		
Deferred inflows related to OPEB		36,439
Net Position		
Net investment in capital assets		14,193,811
Unrestricted (deficit)		(433,716)
Total Net Position	$	13,760,095

Coweta County, Georgia
Airport Authority
(A Component Unit of Coweta County, Georgia)
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended September 30, 2018

Operating Revenues		
Charges for services	$	1,211,930
Operating Expenses		
Personal services		333,323
Supplies		2,493
Other services and charges		20,035
Depreciation		279,598
Professional fees		18,284
Repairs and maintenance		29,450
Utilities		26,249
Cost of goods sold		824,595
Total Operating Expenses		1,534,027
Operating Loss		(322,097)
Nonoperating Revenues (Expenses)		
Intergovernmental		501,574
Investment earnings		57
Operating grant from Coweta County		683,476
Interest expense		(20,073)
Total Nonoperating Revenues (Expenses)		1,165,034
Change in Net Position		842,937
Net Position Beginning of Year, As Restated		12,917,158
Net Position End of Year	$	13,760,095

Coweta County, Georgia
Airport Authority
Statement of Cash Flows
For the Year Ended September 30, 2018

Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$	1,022,091
Payments to suppliers		(1,139,239)
Payments to employees		(316,679)
Net Cash Used in Operating Activities		(433,827)
Cash Flows from Non-Capital Financing Activities		
Operating grant from County		683,476
Cash Flows from (to) Capital Financing Activities		
Acquistion and construction of capital assets		(649,781)
Capital grants		501,574
Principal payments on debt		(50,151)
Interest paid		(20,073)
Net Cash Used in Capital Financing Activities		(218,431)
Cash Flows from Investing Activities		
Investment earnings		57
Net Increase in Cash and Cash Equivalents		31,275
Cash and Cash Equivalents Beginning of Year		62,233
Cash and Cash Equivalents End of Year	$	93,508
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Operating Loss	$	(322,097)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities		
Depreciation		279,598
(Increase) Decrease in Assets:		
Accounts receivable		436,857
Inventory		30,208
Deferred outflows of resources		(2,310)
Increase (Decrease) in Liabilities:		
Accounts payable		(248,491)
Accrued expenditures		(595)
Due to primary government		(616,816)
Due to others		150
Amounts held in trust		775
Unearned revenue		(10,655)
Compensated absences payable		4,669
Net OPEB liability		(21,559)
Deferred inflows of resources		36,439
Net Cash Used in Operating Activities	$	(433,827)

Coweta County, Georgia
Development Authority
(A Component Unit of Coweta County, Georgia)
Statement of Net Position
September 30, 2018

Assets		
Cash and cash equivalents	$	506,114
Receivables -		
Intergovernmental		510
Capital assets:		
Nondepreciable		189,150
Depreciable, net		1,786
Total Assets		697,560
Deferred Outflows of Resources		
Deferred outflows related to OPEB		3,465
Liabilities		
Accounts payable		10,616
Accrued expenditures		3,524
Due to primary government		2,842
Noncurrent liabilities:		
Due within one year		5,334
Due in more than one year		400,385
Total Liabilities		422,701
Deferred Inflows of Resources		
Deferred inflows related to OPEB		54,659
Net Position		
Investment in capital assets		190,936
Unrestricted		32,729
Total Net Position	$	223,665

Coweta County, Georgia
Development Authority
(A Component Unit of Coweta County, Georgia)
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended September 30, 2018

Operating Revenues	
Charges for services	$ -
Operating Expenses	
Personal services	185,442
Other services and charges	110,013
Depreciation	3,737
Utilities	2,669
Total Operating Expenses	301,861
Operating Loss	(301,861)
Nonoperating Revenues (Expenses)	
Investment earnings	245
Other income	118,221
Operating grant from Coweta County	395,560
Intergovernmental expense	(103,500)
Donations	18,250
Total Nonoperating Revenues (Expenses)	428,776
Change in Net Position	126,915
Net Position Beginning of Year, As Restated	96,750
Net Position End of Year	$ 223,665

Coweta County, Georgia
Development Authority
Statement of Cash Flows
For the Year Ended September 30, 2018

Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Payments to suppliers	$	(104,862)
Payments to employees		(168,068)
Net Cash Used in Operating Activities		(272,930)
Cash Flows from (to) Non-Capital Financing Activities		
Operating grant from Coweta County		395,560
Intergovernmental expense		(103,525)
Donations		18,250
Non-capital other income		118,221
Net Cash Provided by Non-Capital Financing Activities		428,506
Cash Flows from Investing Activities		
Investment earnings		245
Net Cash Provided by Investing Activities		245
Net Increase in Cash and Cash Equivalents		155,821
Cash and Cash Equivalents Beginning of Year		350,293
Cash and Cash Equivalents End of Year	$	506,114
Reconciliation of Operating Loss to Net Cash Used in Operating Activities		
Operating Loss	$	(301,861)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation		3,737
(Increase) Decrease in Assets -		
Deferred outflows of resources		(3,465)
Increase (Decrease) in Liabilities:		
Accounts payable		4,978
Accrued expenditures		2,626
Due to primary government		2,842
Compensated absences		(4,108)
Net OPEB liability		(32,338)
Deferred inflows of resources		54,659
Net Cash Used in Operating Activities	$	(272,930)

COWETA COUNTY

STATISTICAL SECTION

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

Coweta County, Georgia
Introduction to Statistical Section
(Unaudited)

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

Contents	***Exhibits***
Financial Trends These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in historical perspective.	I - XI-A
Revenue Capacity These tables contain information that may assist the reader in assessing the viability of the County's two most significant "own-source" revenue sources, property taxes and sales taxes.	XII-XVI
Debt Capacity These tables present information that may assist the reader in analyzing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	XVII-XX
Demographic and Economic Information These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the County operates and (2) to provide information that facilitates comparisons of financial statement information over time and among counties.	XXI-XXII
Operating Information These tables contain service and infrastructure indicators that can inform one's understanding how the information in the County's financial statements relates to the services the County provides and the activities it performs.	XXIII-XXV

Data Source:
Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the applicable year.

Coweta County, Georgia
Changes in Net Position - Governmental Activities (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

	For The Fiscal Year Ended September 30,									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Expenses:										
General government	$ 14,277,056	$ 16,291,760	$ 13,633,094	$ 14,490,922	$ 19,273,962	$ 22,603,697	$ 20,901,037	$ 22,786,157	$ 23,375,375	$ 22,708,169
Judicial	6,624,593	6,703,127	8,396,403	8,485,683	9,327,945	9,757,350	10,231,876	10,424,112	10,667,773	11,039,175
Public safety	38,001,981	40,589,613	45,166,786	45,673,376	47,743,116	52,537,810	50,193,179	53,366,857	50,952,642	53,776,465
Public works	24,678,660	34,839,493	31,883,119	33,804,025	35,444,836	33,589,345	35,956,430	30,796,927	35,699,334	32,379,510
Public health and welfare	415,565	389,415	375,839	356,609	369,813	446,917	520,211	404,368	449,705	331,850
Recreation and culture	6,812,175	6,115,816	5,839,791	6,184,988	6,389,537	6,245,811	6,544,983	6,265,147	5,685,352	6,032,286
Housing and development	2,848,633	2,846,112	2,877,914	2,548,643	3,014,689	3,604,493	3,243,043	2,433,023	2,570,721	3,842,994
Interest and fiscal charges	2,681,925	2,277,564	1,588,379	1,286,561	712,560	740,471	686,237	440,954	461,750	428,047
Total Expenses	96,340,588	110,052,900	109,761,325	112,830,807	122,276,458	129,525,894	128,276,996	126,917,545	129,862,652	130,538,496
Program Revenues:										
Charges for services:										
General government	2,424,061	2,598,381	2,833,101	2,462,307	3,002,561	2,524,903	2,770,051	4,345,709	3,320,419	3,359,931
Judicial system	4,777,520	5,684,604	4,619,402	4,714,932	4,502,770	4,371,311	4,086,120	4,388,412	4,271,261	4,323,521
Public safety	5,820,023	7,914,120	5,371,877	5,653,080	5,306,829	5,245,331	7,151,150	9,060,906	5,871,874	6,112,677
Public works	76,315	108,983	112,375	116,861	114,127	114,112	114,777	124,501	120,221	123,722
Recreation and culture	421,106	469,493	448,156	419,434	411,053	435,427	449,693	428,792	396,451	331,902
Housing and development	2,258,455	3,104,793	2,393,803	2,129,603	2,190,020	2,157,902	2,242,479	2,511,011	2,640,280	3,154,629
Operating grants and contributions	282,605	316,343	751,586	507,858	825,015	1,337,208	934,103	986,005	1,261,800	1,070,011
Capital grants and contributions	3,310,515	8,754,186	3,599,774	3,198,899	6,666,318	5,746,715	3,613,629	8,108,441	9,131,467	14,226,887
Total Program Revenues	19,370,600	28,950,903	20,130,074	19,202,974	23,018,693	21,932,909	21,362,002	29,953,777	27,013,773	32,703,280
Net (Expense) Revenue	(76,969,988)	(81,101,997)	(89,631,251)	(93,627,833)	(99,257,765)	(107,592,985)	(106,914,994)	(96,963,768)	(102,848,879)	(97,835,216)
General Revenues:										
Taxes:										
Property	37,639,563	41,345,425	38,339,081	39,266,300	39,100,587	39,960,940	41,774,594	41,382,929	46,613,040	50,761,370
Sales	32,079,539	32,678,871	32,919,868	35,659,932	33,177,388	32,495,519	33,733,258	33,314,075	34,708,550	36,902,751
Insurance premium	3,361,113	3,268,926	3,616,163	3,863,206	4,015,182	4,230,083	4,529,759	4,820,499	5,189,984	5,585,103
Real estate	1,220,343	904,771	915,729	1,192,655	1,544,676	1,154,876	1,601,260	1,800,682	1,883,360	2,170,499
Other	1,548,499	1,504,978	1,656,239	1,595,570	1,802,689	1,944,945	2,038,314	2,428,949	2,371,842	2,361,497
Unrestricted investment earnings	722,917	599,268	390,006	217,984	70,722	21,252	40,215	30,897	27,242	89,752
Grants and contributions not restricted	2,177,043	-	-	-	-	-	-	-	-	-
Gain/(Loss) on sale of capital assets	-	92,790	80,958	-	-	-	-	-	-	205,877
Miscellaneous	-	-	-	-	-	-	25,001	84,750	-	46,719
Transfers	(500,370)	(496,900)	(546,128)	(787,343)	(643,004)	(708,141)	(211,670)	(282,286)	(3,720,832)	(2,725,888)
Total General Revenues	78,248,647	79,898,129	77,371,916	81,008,304	79,068,240	79,099,474	83,530,731	83,580,495	87,073,186	95,397,680
Change in Net Position [1]	$ 1,278,659	$ (1,203,868)	$ (12,259,335)	$ (12,619,529)	$ (20,189,525)	$ (28,493,511)	$ (23,384,263)	$ (13,383,273)	$ (15,775,693)	$ (2,437,536)

Notes:
1 This amount does not include any prior period restatements.
Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.
In 2011, the County implemented GASB 54.

Data Source:
Applicable years' comprehensive annual financial report.

Coweta County, Georgia

Changes in Net Position - Governmental Activities - Percentage of Total (Unaudited)

Last Ten Fiscal Years

(accrual basis of accounting)

	For The Fiscal Year Ended September 30,									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Expenses:										
General government	14.8%	14.8%	12.4%	12.8%	15.8%	17.5%	16.3%	18.0%	18.0%	17.4%
Judicial	6.9%	6.1%	7.6%	7.5%	7.6%	7.5%	8.0%	8.2%	8.2%	8.5%
Public safety	39.4%	36.9%	41.2%	40.5%	39.0%	40.6%	39.1%	42.0%	39.2%	41.2%
Public works	25.6%	31.7%	29.0%	30.0%	29.0%	25.9%	28.0%	24.3%	27.5%	24.8%
Public health and welfare	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.4%	0.3%	0.3%	0.3%
Recreation and culture	7.1%	5.6%	5.3%	5.5%	5.2%	4.8%	5.1%	4.9%	4.4%	4.6%
Housing and development	3.0%	2.6%	2.6%	2.3%	2.5%	2.8%	2.5%	1.9%	2.0%	2.9%
Interest and fiscal charges	2.8%	1.9%	1.6%	1.1%	0.6%	0.6%	0.6%	0.4%	0.4%	0.3%
Total Expenses	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Program Revenues:										
Charges for services:										
General government	12.5%	9.0%	14.1%	12.8%	13.0%	11.5%	13.0%	14.5%	12.3%	10.3%
Judicial system	24.7%	19.6%	22.9%	24.6%	19.6%	19.9%	19.1%	14.7%	15.8%	13.2%
Public safety	30.0%	27.3%	26.7%	29.4%	23.1%	23.9%	33.5%	30.2%	21.7%	18.7%
Public works	0.4%	0.4%	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%
Recreation and culture	2.2%	1.6%	2.2%	2.2%	1.8%	2.0%	2.1%	1.4%	1.5%	1.0%
Housing and development	11.7%	10.7%	11.9%	11.1%	9.5%	9.8%	10.5%	8.4%	9.8%	9.6%
Operating grants and contributions	1.5%	1.1%	3.7%	2.6%	3.6%	6.1%	4.4%	3.3%	4.7%	3.3%
Capital grants and contributions	17.0%	30.3%	17.9%	16.7%	28.9%	26.3%	16.9%	27.1%	33.8%	43.5%
Total Program Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
General Revenues:										
Taxes:										
Property	48.1%	51.7%	49.6%	48.5%	49.5%	50.5%	50.0%	49.5%	53.5%	53.2%
Sales	41.0%	40.9%	42.5%	44.0%	42.0%	41.1%	40.4%	39.9%	39.9%	38.7%
Insurance premium	4.3%	4.1%	4.7%	4.8%	5.1%	5.3%	5.4%	5.8%	6.0%	5.9%
Real estate	1.6%	1.1%	1.2%	1.5%	2.0%	1.5%	1.9%	2.2%	2.2%	2.3%
Other	2.0%	1.9%	2.1%	2.0%	2.3%	2.5%	2.4%	2.9%	2.7%	2.5%
Unrestricted investment earnings	0.9%	0.8%	0.5%	0.3%	0.1%	0.0%	0.1%	0.0%	0.0%	0.1%
Grants and contributions not restricted	2.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gain/(Loss) on sale of capital assets	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Miscellaneous	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%
Transfers	-0.7%	-0.6%	-0.7%	-1.1%	-1.0%	-0.9%	-0.2%	-0.4%	-4.3%	-2.9%
Total General Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.
In 2011, the County implemented GASB 54.

Data Source:

Applicable years' comprehensive annual financial report.

Coweta County, Georgia
Changes in Net Position - Business-type Activities
Last Ten Fiscal Years
(accrual basis of accounting)

	For The Fiscal Year Ended September 30									
Source	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Expenses -										
EMS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,666,878	$ 6,749,094
Solid waste management	1,217,766	1,262,522	1,253,851	1,234,234	1,048,123	1,319,485	1,344,471	1,437,792	1,434,477	1,449,215
Total Expenses	1,217,766	1,262,522	1,253,851	1,234,234	1,048,123	1,319,485	1,344,471	1,437,792	7,101,355	8,198,309
Program Revenues:										
Charges for services -										
EMS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,250,634	$ 3,136,113
Solid waste management	631,283	741,018	677,920	609,987	630,000	723,963	738,803	966,100	1,032,328	1,117,560
Operating grants and contributions	-	-	169,855	-	61,675	24,673	15,612	30,738	27,419	330,477
Total Program Revenues	631,283	741,018	847,775	609,987	691,675	748,636	754,415	996,838	4,310,381	4,584,150
Net (Expense) Revenue	(586,483)	(521,504)	(406,076)	(624,247)	(356,448)	(570,849)	(590,056)	(440,954)	(2,790,974)	(3,614,159)
General Revenues:										
Investment earnings	1	-	-	-	-	-	-	-	-	-
Transfers	500,370	496,900	546,128	787,343	643,004	708,141	211,670	282,286	3,720,832	2,725,888
Total General Revenues	500,371	496,900	546,128	787,343	643,004	708,141	211,670	282,286	3,720,832	2,725,888
Change in Net Position [1]	$ (86,112)	$ (24,604)	$ 140,052	$ 163,096	$ 286,556	$ 137,292	$ (378,386)	$ (158,668)	$ 929,858	$ (888,271)

Notes:

1 This amount does not include any prior period restatements.
Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.
In 2011, the County implemented GASB 54.
In 2017, the County transferred the EMS activity to the EMS Fund from the General Fund.

Data Source:

Applicable years' comprehensive annual financial report.

Coweta County, Georgia
Changes in Net Position - Total
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended September 30									
Source	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Expenses:										
Governmental activities[1]	$ 96,340,588	$ 110,052,900	$109,761,325	$ 112,830,807	$ 122,276,458	$ 129,525,894	$ 128,276,996	$ 126,917,545	$ 129,862,652	$ 130,538,496
Business-type activities[2]	1,217,766	1,262,522	1,253,851	1,234,234	1,048,123	1,319,485	1,344,471	1,437,792	7,101,355	8,198,309
Total Expenses	97,558,354	111,315,422	111,015,176	114,065,041	123,324,581	130,845,379	129,621,467	128,355,337	136,964,007	138,736,805
Program Revenues:										
Governmental activities[1]	19,370,600	28,950,903	20,130,074	19,202,974	23,018,693	21,932,909	21,362,002	29,953,777	27,013,773	32,703,280
Business-type activities[2]	631,283	741,018	847,775	609,987	691,675	748,636	754,415	996,838	4,310,381	4,584,150
Total Program Revenues	20,001,883	29,691,921	20,977,849	19,812,961	23,710,368	22,681,545	22,116,417	30,950,615	31,324,154	37,287,430
Net (Expense) Revenue	(77,556,471)	(81,623,501)	(90,037,327)	(94,252,080)	(99,614,213)	(108,163,834)	(107,505,050)	(97,404,722)	(105,639,853)	(101,449,375)
General Revenues:										
Governmental activities[1]	78,248,647	79,898,129	77,371,916	81,008,304	79,068,240	79,099,474	83,530,731	83,580,495	87,073,186	95,397,680
Business-type activities[2]	500,371	496,900	546,128	787,343	643,004	708,141	211,670	282,286	3,720,832	2,725,888
Total General Revenues	78,749,018	80,395,029	77,918,044	81,795,647	79,711,244	79,807,615	83,742,401	83,862,781	90,794,018	98,123,568
Change in Net Position[3]	$ 1,192,547	$ (1,228,472)	$ (12,119,283)	$ (12,456,433)	$ (19,902,969)	$ (28,356,219)	$ (23,762,649)	$ (13,541,941)	$ (14,845,835)	$ (3,325,807)

Notes:

[1] See Exhibit I

[2] See Exhibit III

[3] This amount does not include any prior period restatements.

Coweta County, Georgia

Government-wide Net Position by Category [1]

Last Ten Fiscal Years

(accrual basis of accounting)

	September 30,									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Governmental Activities										
Net investment in capital assets	$ 498,943,890	$ 354,329,113	$ 349,607,951	$ 346,439,130	$ 344,797,658	$ 341,751,674	$ 336,986,502	$ 328,250,365	$ 321,407,276	$ 320,267,707
Restricted										
Capital outlay	25,476,936	21,481,275	21,988,508	22,808,799	22,887,943	19,962,625	13,864,282	15,088,969	9,486,197	13,414,558
Debt service	2,293,380	5,711,158	6,083,530	6,248,767	-	257,319	210,617	348,005	518,908	740,819
Impact fees	3,937,899	4,999,855	4,769,606	3,219,855	2,912,541	1,362,690	601,397	-	-	-
Judicial	335,634	445,144	494,515	445,137	413,647	709,383	712,680	803,457	936,007	1,051,305
Public safety	3,270,560	5,869,944	10,983,012	8,687,281	6,404,630	3,012,284	2,811,276	2,415,131	2,106,556	1,462,192
Health and welfare	-	-	204,201	204,479	204,588	204,622	204,543	193,603	193,483	110,973
Housing and development	78,181	47,227	23,249	34,267	30,899	40,694	46,551	76,617	129,880	135,318
Unrestricted	32,580,053	31,368,325	17,838,134	11,285,462	868,250	(17,244,644)	(54,699,791)	(59,821,363)	(63,199,216)	(94,808,167)
Subtotal Governmental Activities Net Position	566,916,533	424,252,041	411,992,706	399,373,177	378,520,156	350,056,647	300,738,057	287,354,784	271,579,091	242,374,705
Business-type Activities										
Net investment in capital assets	817,789	754,040	707,984	922,679	859,018	975,612	905,625	842,110	2,026,208	2,380,862
Unrestricted	(204,732)	(165,587)	20,521	(31,078)	319,139	339,837	(292,727)	(387,879)	(642,119)	(7,681,591)
Subtotal Business-type Activities Net Position	613,057	588,453	728,505	891,601	1,178,157	1,315,449	612,898	454,231	1,384,089	(5,300,729)
Primary Government										
Net investment in capital assets	499,761,679	355,083,153	350,315,935	347,361,809	345,656,676	342,727,286	337,892,127	329,092,475	323,433,484	322,648,569
Restricted	35,392,590	38,554,603	44,546,621	41,648,585	32,854,248	25,549,617	18,451,346	18,925,782	13,371,031	16,915,165
Unrestricted [2]	32,375,321	31,202,738	17,858,655	11,254,384	1,187,389	(16,904,807)	(54,992,518)	(60,209,242)	(63,841,335)	(102,489,758)
Total Primary Government Net Position	$ 567,529,590	$ 424,840,494	$ 412,721,211	$ 400,264,778	$ 379,698,313	$ 351,372,096	$ 301,350,955	$ 287,809,015	$ 272,963,180	$ 237,073,976

Notes:

[1] Accounting standards requires that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation.

[2] The primary reasons that the unrestricted net position have been reduced in 2009 through 2012 relates to the recessionary economy and the accrual of other post employment benefits that the County currently is not funding.

[3] Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts

[4] In 2011, the County implemented GASB 54

Coweta County, Georgia
Chart-Total Government-wide Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

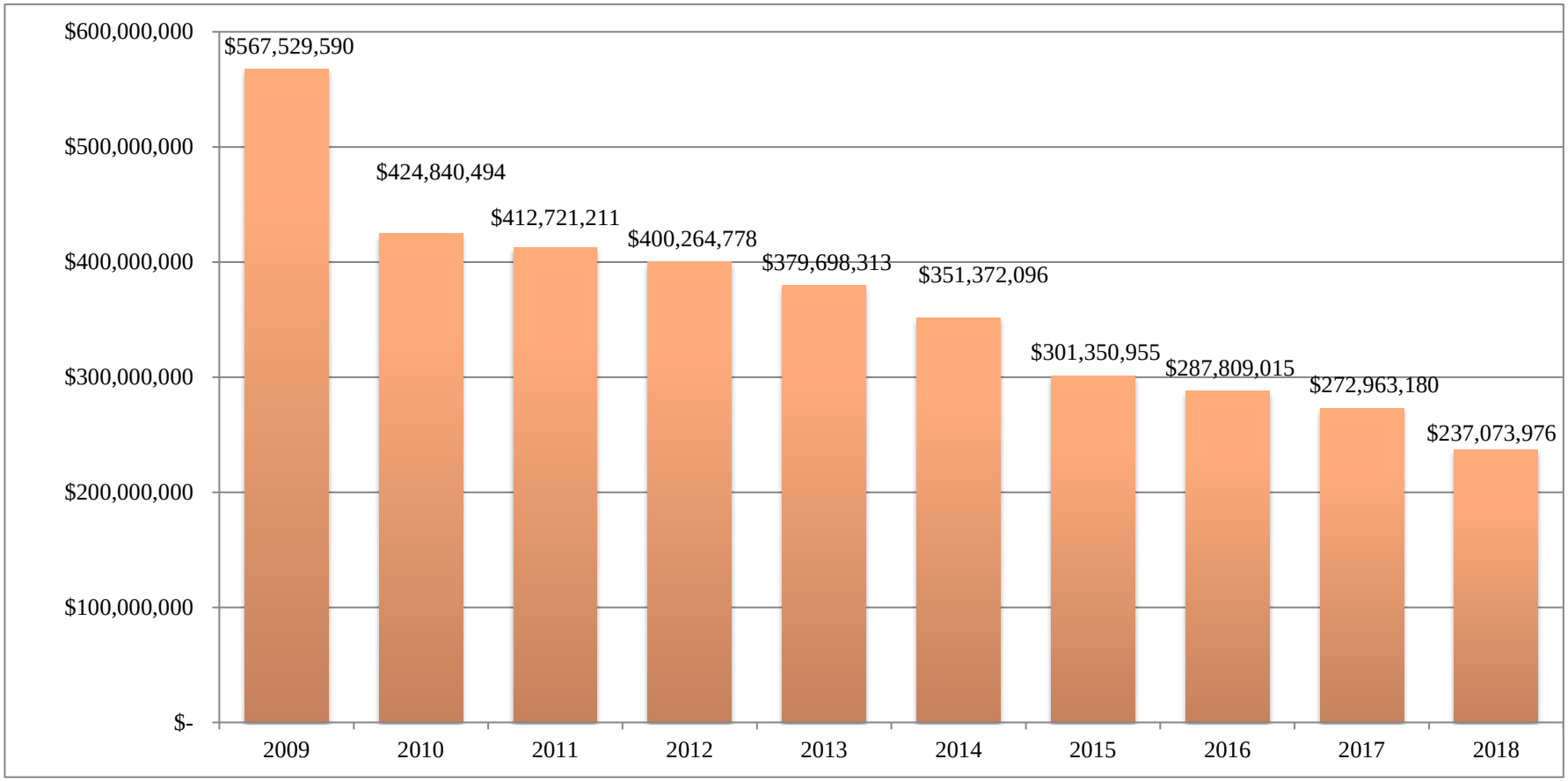


Exhibit VI

Coweta County, Georgia

General Governmental Revenues by Source (Unaudited) [1]

Last Ten Fiscal Years

(modified accrual basis of accounting)

	For the Fiscal Year Ended September 30,									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Revenue Source	**Amounts**									
Taxes	$ 73,910,538	$ 78,551,929	$ 79,868,533	$ 80,879,677	$ 80,572,605	$ 79,905,087	$ 83,492,618	$ 84,685,812	$ 90,741,781	$ 98,891,521
Licenses and permits	2,487,620	3,327,392	2,653,687	2,419,606	2,617,860	2,574,938	2,617,892	3,020,813	3,045,699	3,575,519
Intergovernmental	3,471,522	2,583,775	3,656,272	3,208,820	3,481,731	2,971,309	2,029,380	1,995,518	3,915,433	3,749,367
Charges for services	7,909,352	7,811,194	7,966,534	7,684,970	7,911,693	7,537,270	9,747,361	11,888,356	8,724,925	8,980,255
Fines and forfeitures	5,124,732	8,302,234	4,927,381	5,178,926	4,701,274	4,548,191	4,310,306	4,265,823	4,430,420	4,636,382
Investment earnings	722,915	659,583	442,938	262,148	99,676	65,578	48,971	46,620	37,191	136,651
Contributions and donations	546,896	40,829	618,854	287,099	149,101	76,664	64,577	65,930	104,620	92,509
Miscellaneous	99,334	232,986	319,575	79,680	296,534	188,590	163,712	1,829,830	535,505	2,627,507
Total revenues	$ 94,272,909	$ 101,509,922	$ 100,453,774	$ 100,000,926	$ 99,830,474	$ 97,867,627	$ 102,474,817	$ 107,798,702	$ 111,535,574	$ 122,689,711
% change from prior year	-0.5%	7.7%	-1.0%	-0.5%	-0.2%	-2.0%	4.7%	5.2%	3.5%	10.0%
	Percentage of Total									
Taxes	78.4%	77.4%	79.5%	80.9%	80.7%	81.6%	81.5%	78.6%	81.4%	80.6%
Licenses and permits	2.6%	3.3%	2.6%	2.4%	2.6%	2.6%	2.6%	2.8%	2.7%	2.9%
Intergovernmental	3.7%	2.5%	3.6%	3.2%	3.5%	3.0%	2.0%	1.9%	3.5%	3.1%
Charges for services	8.4%	7.7%	7.9%	7.7%	7.9%	7.7%	9.5%	11.0%	7.8%	7.3%
Fines and forfeitures	5.4%	8.2%	4.9%	5.2%	4.7%	4.6%	4.2%	4.0%	4.0%	3.8%
Investment earnings	0.8%	0.6%	0.4%	0.3%	0.1%	0.1%	0.0%	0.0%	0.0%	0.1%
Contributions and donations	0.6%	0.0%	0.6%	0.3%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Miscellaneous	0.1%	0.3%	0.5%	0.0%	0.4%	0.3%	0.1%	1.6%	0.5%	2.1%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

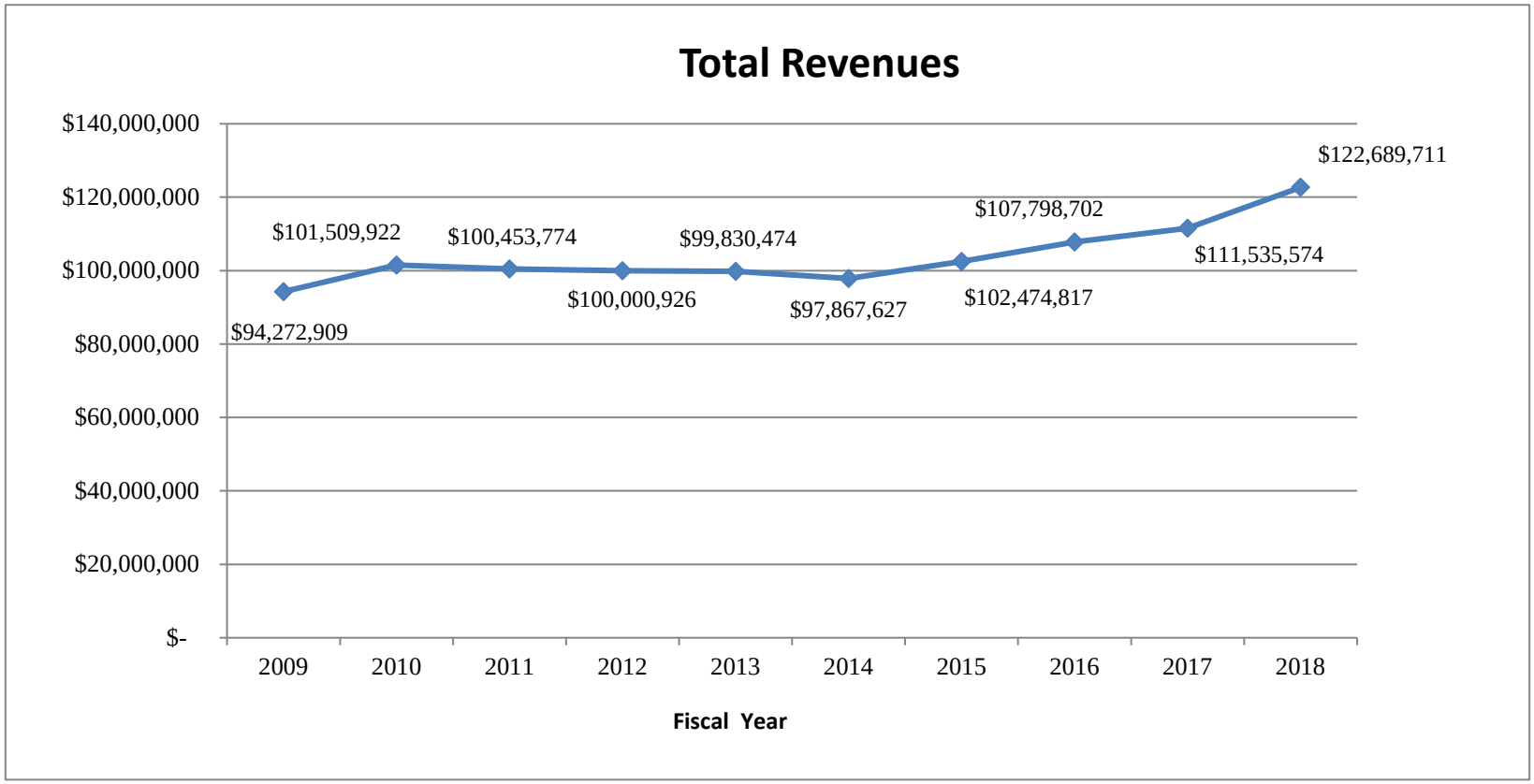
[1] Includes all governmental fund types.

[2] Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts

Data Source:

Applicable years' comprehensive annual financial report.

Coweta County, Georgia
Chart-Total General Governmental Revenues
Last Ten Fiscal Years
(modified accrual basis of accounting)



Coweta County, Georgia

Tax Revenues by Source - Governmental Funds (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)

For The Fiscal Year Ended September 30,	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Other [1]	Total
	Amounts					
2009[2]	$ 35,701,043	$ 13,508,068	$ 18,571,472	$ 3,361,113	$ 2,768,842	$ 73,910,538
2010	40,194,384	13,761,112	18,917,759	3,268,926	2,409,748	78,551,929
2011	40,760,533	13,863,068	19,056,800	3,616,163	2,571,969	79,868,533
2012	38,568,313	15,016,770	20,643,163	3,863,206	2,788,225	80,879,677
2013	40,032,670	13,555,926	19,621,463	4,015,182	3,347,364	80,572,605
2014	40,079,663	12,861,712	19,633,807	4,230,083	3,099,822	79,905,087
2015	41,590,027	12,950,886	20,782,372	4,529,759	3,639,574	83,492,618
2016	42,321,607	12,680,233	20,633,842	4,820,499	4,229,631	84,685,812
2017	46,588,045	13,207,224	21,501,326	5,189,984	4,255,202	90,741,781
2018	51,884,949	14,041,241	22,861,510	5,585,103	4,518,718	98,891,521
% Change in Dollars Over 10 Years	45.3%	3.9%	23.1%	66.2%	63.2%	33.8%
	Percentage of Total					
2009[2]	48.3%	18.3%	25.1%	4.5%	3.8%	100.0%
2010	51.2%	17.5%	24.1%	4.2%	3.0%	100.0%
2011	51.0%	17.4%	23.9%	4.5%	3.2%	100.0%
2012	47.7%	18.6%	25.5%	4.8%	3.4%	100.0%
2013	49.7%	16.8%	24.4%	5.0%	4.1%	100.0%
2014	50.2%	16.1%	24.6%	5.3%	3.8%	100.0%
2015	49.8%	15.5%	24.9%	5.4%	4.4%	100.0%
2016	50.0%	15.0%	24.4%	5.7%	4.9%	100.0%
2017	51.3%	14.6%	23.7%	5.7%	4.7%	100.0%
2018	52.5%	14.2%	23.1%	5.6%	4.6%	100.0%

Notes:

[1] Includes franchise taxes, alcoholic beverage taxes, hotel/motel taxes and other taxes

[2] Certain reclassifications were made in 2009 to reflect the County's implementation of the DCA Uniform Chart of Accounts.

Data Source:

Applicable years' comprehensive annual financial report.

Coweta County, Georgia

Chart-Tax Revenues by Source - Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

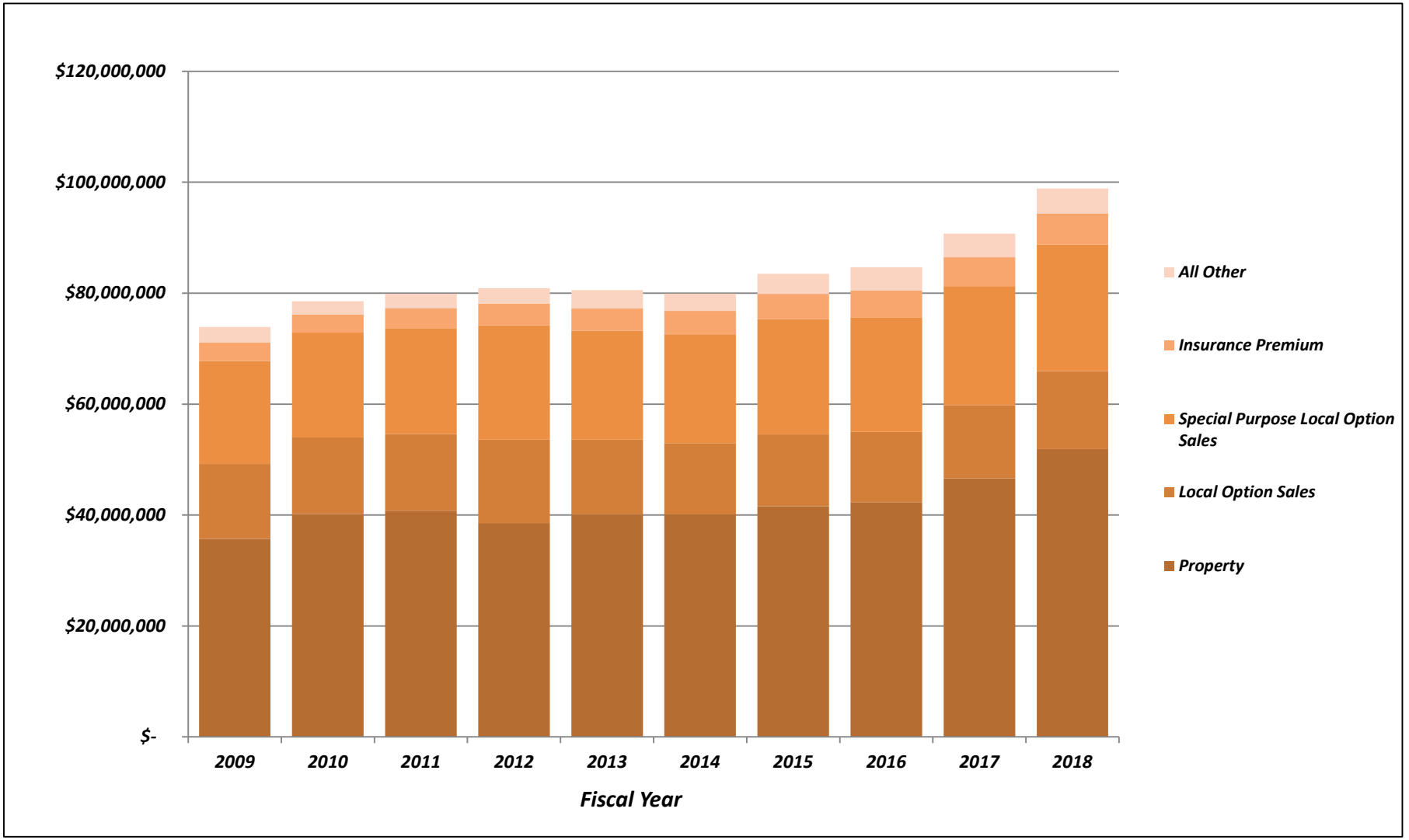


Exhibit VIII

Coweta County, Georgia
General Governmental Expenditures by Function (Unaudited) [1]
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended September 30,									
Function	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Current:										
General government	$ 11,192,714	$ 13,532,423	$ 11,699,075	$ 12,744,737	$ 12,761,787	$ 13,387,053	$ 13,012,476	$ 14,274,899	$ 15,234,986	$ 13,706,358
Judicial	6,310,552	6,397,371	6,860,436	7,049,276	7,858,629	8,237,424	8,918,988	8,986,703	9,279,098	9,646,970
Public safety	33,800,218	36,214,981	37,246,611	38,140,728	39,567,924	43,792,004	43,894,159	46,692,054	44,848,757	47,918,241
Public works	6,892,954	8,195,307	9,620,443	9,311,998	12,315,097	14,195,693	8,059,792	8,050,688	7,905,014	9,017,098
Health and welfare	415,254	389,105	375,528	356,298	369,503	446,607	519,900	404,057	426,303	300,948
Culture and recreation	3,995,310	4,519,540	4,246,160	4,494,131	4,630,492	4,731,954	5,039,512	4,758,806	4,587,944	4,954,304
Housing and development	2,656,173	2,662,421	2,623,822	2,312,546	2,783,037	3,372,110	3,118,968	2,317,071	2,487,838	3,759,562
Intergovernmental	5,686,226	5,819,858	6,751,371	6,339,625	6,850,439	6,969,000	6,342,737	6,603,172	6,860,764	7,323,857
Total Current	70,949,401	77,731,006	79,423,446	80,749,339	87,136,908	95,131,845	88,906,532	92,087,450	91,630,704	96,627,338
% Change From Prior Year	1.1%	9.6%	2.2%	1.7%	7.9%	9.2%	-6.5%	3.6%	-0.5%	5.5%
Capital Outlay	17,125,727	20,274,172	17,308,039	12,486,718	13,223,165	14,788,927	26,630,736	15,408,026	22,857,864	19,147,745
% Change From Prior Year	-17.3%	18.4%	-14.6%	-27.9%	5.9%	11.8%	80.1%	-42.1%	48.4%	-16.2%
Debt Service										
Principal on long-term debt	1,406,429	10,081,902	10,532,821	10,994,204	11,486,072	1,743,251	775,000	815,000	1,050,000	1,100,000
Interest on long-term debt	2,453,699	2,596,694	2,120,405	1,613,476	1,082,228	775,081	712,283	477,424	398,749	359,705
Debt issuance costs	245,236	-	-	-	-	-	-	-	-	-
Total Debt Service	4,105,364	12,678,596	12,653,226	12,607,680	12,568,300	2,518,332	1,487,283	1,292,424	1,448,749	1,459,705
% Change From Prior Year	-56.6%	208.8%	-0.2%	-0.4%	-0.3%	-80.0%	-40.9%	-13.1%	12.1%	0.8%
Total Expenditures	$ 92,180,492	$ 110,683,774	$ 109,384,711	$ 105,843,737	$ 112,928,373	$ 112,439,104	$ 117,024,551	$ 108,787,900	$ 115,937,317	$ 117,234,788
% Change From Prior Year	-8.2%	20.1%	-1.2%	-3.2%	6.7%	-0.4%	4.1%	-7.0%	6.6%	1.1%
Debt Service as a % of Noncapital Expenditures	5.5%	14.0%	13.7%	13.5%	12.6%	2.6%	1.5%	1.3%	1.4%	1.4%

Notes:
[1] Includes all governmental fund types.
Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.
Data Source:
Applicable years' comprehensive annual financial report.

Exhibit IX

Coweta County, Georgia
General Governmental Current Expenditures by Function (Unaudited) [1]
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended September 30,									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Function	**Amounts**									
Current:										
General government	$ 11,192,714	$ 13,532,423	$ 11,699,075	$ 12,744,737	$ 12,761,787	$ 13,387,053	$ 13,012,476	$ 14,274,899	$ 15,234,986	$ 13,706,358
Judicial	6,310,552	6,397,371	6,860,436	7,049,276	7,858,629	8,237,424	8,918,988	8,986,703	9,279,098	9,646,970
Public safety	33,800,218	36,214,981	37,246,611	38,140,728	39,567,924	43,792,004	43,894,159	46,692,054	44,848,757	47,918,241
Public works	6,892,954	8,195,307	9,620,443	9,311,998	12,315,097	14,195,693	8,059,792	8,050,688	7,905,014	9,017,098
Health and welfare	415,254	389,105	375,528	356,298	369,503	446,607	519,900	404,057	426,303	300,948
Culture and recreation	3,995,310	4,519,540	4,246,160	4,494,131	4,630,492	4,731,954	5,039,512	4,758,806	4,587,944	4,954,304
Housing and development	2,656,173	2,662,421	2,623,822	2,312,546	2,783,037	3,372,110	3,118,968	2,317,071	2,487,838	3,759,562
Intergovernmental	5,686,226	5,819,858	6,751,371	6,339,625	6,850,439	6,969,000	6,342,737	6,603,172	6,860,764	7,323,857
Total Current	$ 70,949,401	$ 77,731,006	$ 79,423,446	$ 80,749,339	$ 87,136,908	$ 95,131,845	$ 88,906,532	$ 92,087,450	$ 91,630,704	$ 96,627,338
	Percentage of Total									
Current:										
General government	15.8%	17.4%	14.7%	15.8%	14.6%	14.1%	14.6%	15.5%	16.6%	14.2%
Judicial	8.9%	8.2%	8.6%	8.7%	9.0%	8.7%	10.0%	9.8%	10.1%	10.0%
Public safety	47.6%	46.6%	46.9%	47.2%	45.4%	46.0%	49.4%	50.7%	48.9%	49.6%
Public works	9.7%	10.5%	12.1%	11.5%	14.1%	14.9%	9.1%	8.7%	8.6%	9.3%
Health and welfare	0.6%	0.5%	0.5%	0.4%	0.4%	0.5%	0.6%	0.4%	0.5%	0.3%
Culture and recreation	5.6%	5.8%	5.3%	5.6%	5.3%	5.0%	5.7%	5.2%	5.0%	5.1%
Housing and development	3.7%	3.4%	3.3%	2.9%	3.2%	3.5%	3.5%	2.5%	2.7%	3.9%
Intergovernmental	8.1%	7.6%	8.6%	7.9%	8.0%	7.3%	7.1%	7.2%	7.6%	7.6%
Total Current	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

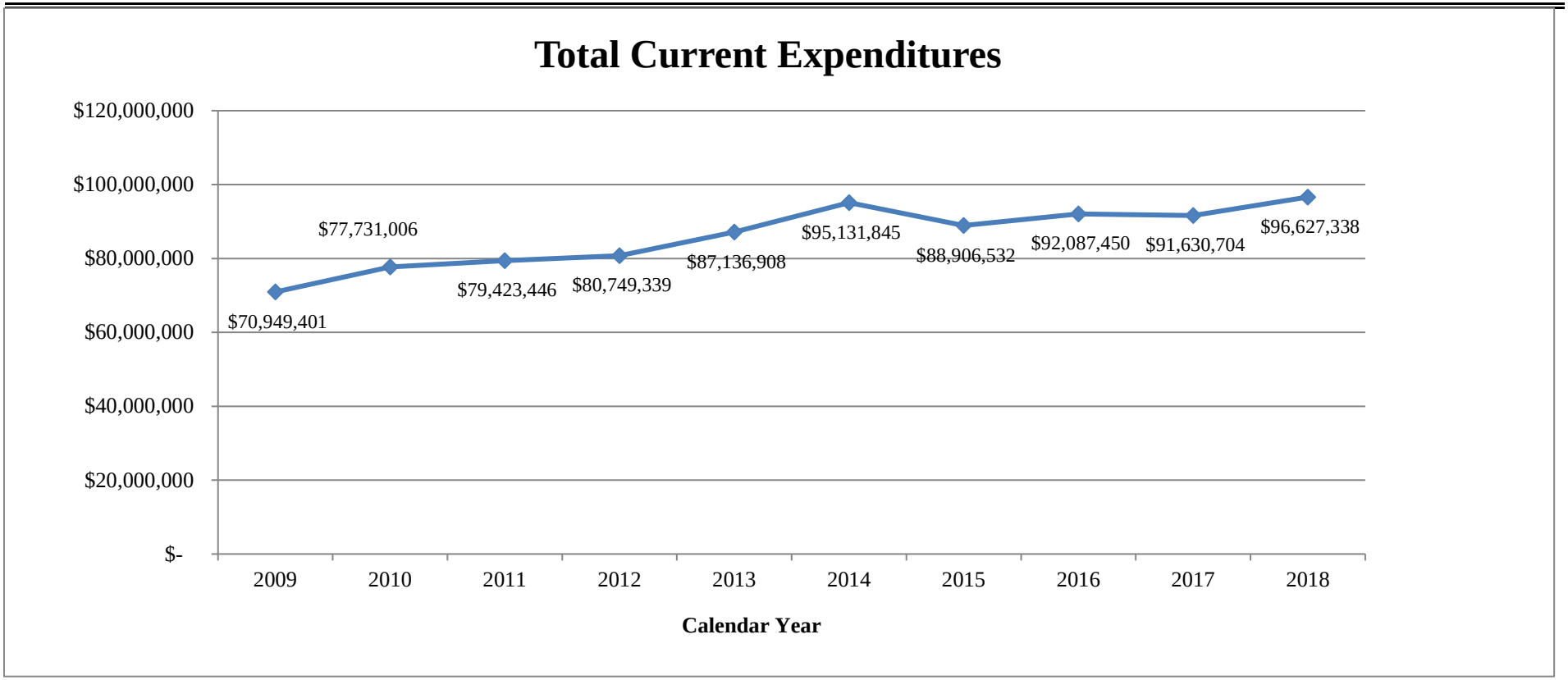
[1] Includes all governmental fund types.

Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.

Data Source:

Applicable years' comprehensive annual financial report.

Coweta County, Georgia
Chart-Total General Governmental Current Expenditures
Last Ten Fiscal Years
(modified accrual basis of accounting)



Coweta County, Georgia
Summary of Changes in Fund Balances - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended September 30,									
Source	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Total Revenues	$ 94,272,909	$ 101,509,922	$ 100,453,774	$ 100,000,926	$ 99,830,474	$ 97,867,627	$ 102,474,817	$ 107,798,702	$ 111,535,574	$ 122,689,711
Total Expenditures	92,180,492	110,683,774	109,384,711	105,843,737	112,928,373	112,439,104	117,024,551	108,787,900	115,937,317	117,234,788
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,092,417	(9,173,852)	(8,930,937)	(5,842,811)	(13,097,899)	(14,571,477)	(14,549,734)	(989,198)	(4,401,743)	5,454,923
Other Financing Sources (Uses)										
Insurance recovery	-	-	-	-	-	-	-	-	-	142,235
Sale of county property	-	92,790	302,948	4,950	-	-	-	-	-	-
Transfers in	1,797,426	117,700	5,576,412	2,498,629	2,678,283	7,021,141	5,473,809	1,732,753	1,288,155	3,142,128
Transfers out	(2,297,796)	(614,600)	(6,122,540)	(3,285,972)	(3,321,287)	(7,729,282)	(5,685,479)	(2,015,039)	(6,162,449)	(5,699,636)
Issuance of bond debt	20,000,000	-	-	-	-	-	-	14,480,000	-	-
Premium on bonds issued	472,788	-	-	-	-	-	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-	-	-	-	(14,361,207)	-	-
Total Other Financing Sources (Uses)	19,972,418	(404,110)	(243,180)	(782,393)	(643,004)	(708,141)	(211,670)	(163,493)	(4,874,294)	(2,415,273)
Net Change in Fund Balances	$ 22,064,835	$ (9,577,962)	$ (9,174,117)	$ (6,625,204)	$ (13,740,903)	$ (15,279,618)	$ (14,761,404)	$ (1,152,691)	$ (9,276,037)	$ 3,039,650

Notes:
Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.
Data Source:
Applicable years' comprehensive annual financial report.

Coweta County, Georgia

Fund Balances - Governmental Funds (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)

	At September 30,									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
General Fund										
Reserved	$ 1,166,676	$ 1,297,961	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	27,139,741	28,948,367	-	-	-	-	-	-	-	-
Nonspendable	-	-	686,240	593,152	594,204	729,429	546,380	510,709	362,857	463,550
Restricted	-	-	1,034,015	849,669	863,502	460,998	370,259	454,371	625,282	671,315
Unassigned	-	-	29,599,355	31,262,944	30,760,652	18,377,337	14,470,250	14,954,821	12,691,630	13,384,712
Subtotal General Fund	28,306,417	30,246,328	31,319,610	32,705,765	32,218,358	19,567,764	15,386,889	15,919,901	13,679,769	14,519,577
General Fund Percentage Change	1.9%	6.9%	3.5%	4.4%	-1.5%	-39.3%	-21.4%	3.5%	-14.1%	6.1%
All Other Governmental Funds										
Reserved	67,789,724	55,531,598	-	-	-	-	-	-	-	-
Unreserved	10,905,255	11,645,607	-	-	-	-	-	-	-	-
Nonspendable	-	-	592	-	-	9,981	-	-	-	-
Restricted	-	-	55,479,543	48,720,208	34,805,426	28,761,200	18,081,087	18,471,411	12,745,749	16,243,850
Assigned	-	-	1,449,572	198,140	859,426	3,337,886	3,488,634	1,371,424	61,181	660,082
Unassigned	-	-	-	-	-	-	(41,183)	-	-	(1,897,160)
Subtotal All Other Governmental Funds	78,694,979	67,177,205	56,929,707	48,918,348	35,664,852	32,109,067	21,528,538	19,842,835	12,806,930	15,006,772
All Other Governmental Funds Percentage Change	37.5%	-14.6%	-15.3%	-14.1%	-27.1%	-10.0%	-33.0%	-7.8%	-35.5%	17.2%

Notes:

In 2011, the County implemented GASB 54.

Data Source:

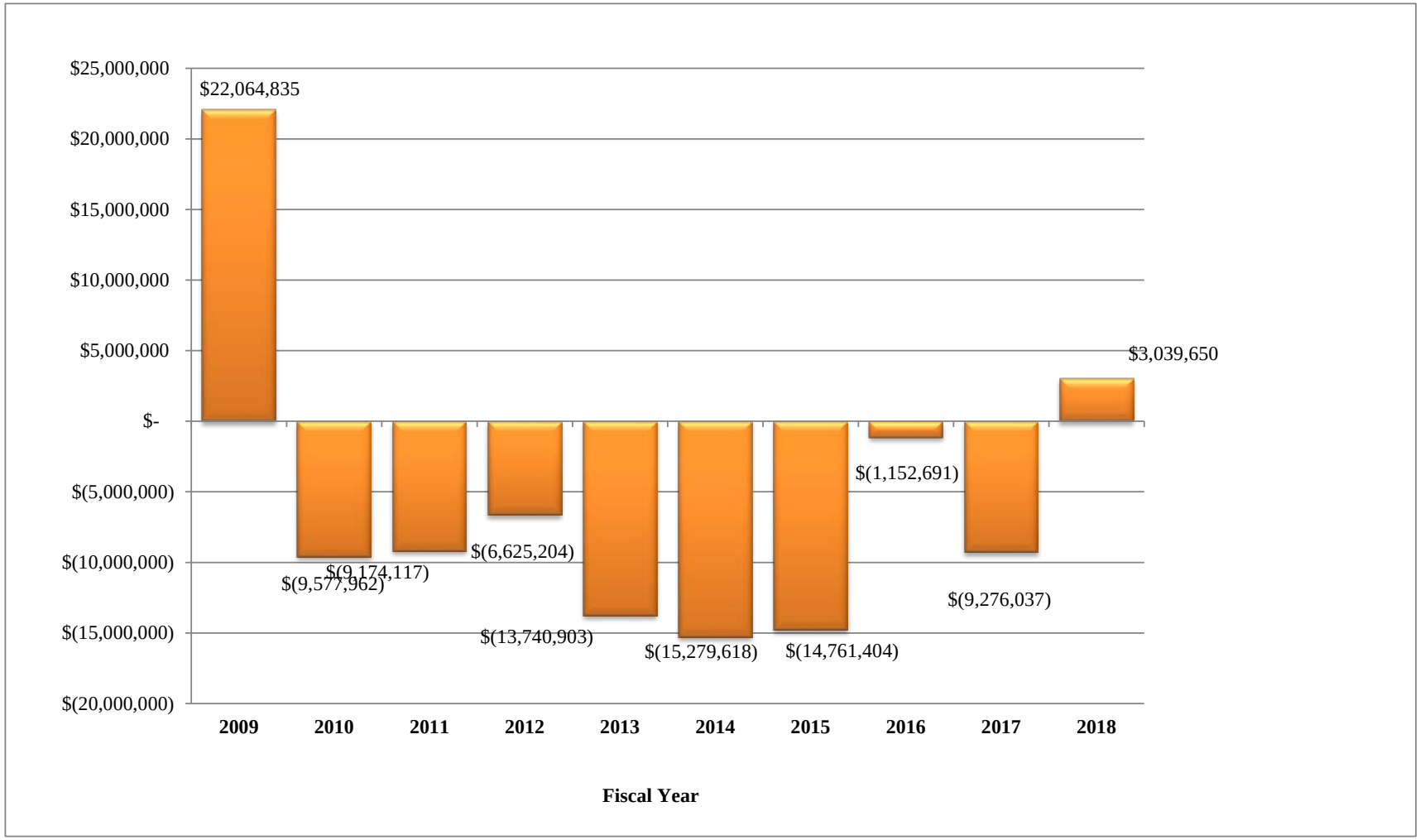
Applicable years' comprehensive annual financial report.

Coweta County, Georgia

Chart-Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)



Coweta County, Georgia

Taxable Assessed Value[1] and Estimated Actual Value of Property By Type (Unaudited)[2]

Last Ten Fiscal Years

Fiscal Year	Residential Property	Commercial & Industrial Property	Heavy Truck Equipment	Agricultural Property	Inventory & Equipment	Utility Property	Motor Vehicles and Mobile Homes	Other Property[3]	Less: Tax Exempt Property	Total Taxable Assessed Value[1]	Total Direct Tax Rate[4]	Estimated Actual Value	Annual Percentage Change
						Amounts							
2009	$ 2,765,063,770	$ 567,264,304	$ 775,647	$ 328,636,090	$ 426,620,172	$ 183,729,501	$ 322,120,260	$ 33,837,587	$ 569,304,570	$ 4,058,742,761	6.980	$ 10,146,856,903	9.0%
2010	2,805,064,401	591,292,170	130,797	328,899,500	398,044,708	167,610,816	335,135,198	32,305,242	566,818,526	4,091,664,306	6.930	10,229,160,765	0.8%
2011	2,782,945,561	612,323,301	32,018	327,135,364	377,198,719	176,953,054	295,905,879	35,419,070	575,755,856	4,032,157,110	6.860	10,080,392,775	-1.5%
2012	2,644,556,923	598,219,553	67,924	319,671,661	404,114,834	179,878,044	297,939,891	10,086,025	603,841,028	3,850,693,827	6.800	9,626,734,568	-4.5%
2013	2,508,562,752	589,102,290	-	311,131,980	412,525,304	179,671,020	314,336,657	8,702,979	603,450,128	3,720,582,854	6.660	9,301,457,135	-3.4%
2014	2,530,184,893	588,344,364	4,556	304,556,530	437,558,425	221,867,027	335,490,751	7,797,771	604,548,944	3,821,255,373	6.510	9,553,138,433	2.7%
2015	2,640,216,765	762,559,824	7,040	299,270,214	459,169,530	231,393,966	279,402,415	10,014,159	611,325,194	4,070,708,719	6.330	10,176,771,798	6.5%
2016	2,837,422,569	755,016,484	24,095	298,924,463	456,111,056	223,096,411	206,150,116	9,405,611	584,719,331	4,201,431,474	6.330	10,503,578,685	3.2%
2017	3,097,650,754	715,778,191	143,894	293,927,691	452,914,817	226,711,460	156,193,792	9,530,334	597,034,199	4,355,816,734	6.270	10,889,541,835	3.7%
2018	3,310,395,314	792,109,994	306,730	290,216,507	470,658,486	215,476,320	119,766,392	5,855,365	586,621,635	4,618,163,473	6.630	11,545,408,683	6.0%
*	$ 2,792,206,370	$ 657,201,048	$ 149,270	$ 310,237,000	$ 429,491,605	$ 200,638,762	$ 266,244,135	$ 16,295,414	$ 590,341,941	$ 4,082,121,663		$ 10,205,304,158	
**	19.7%	39.6%	-60.5%	-11.7%	10.3%	17.3%	-62.8%	-82.7%	3.0%	13.8%		13.8%	
						Percentage of Total							
2009	59.7%	12.3%	0.0%	7.1%	9.2%	4.0%	7.0%	0.7%	12.3%	87.7%			
2010	60.2%	12.7%	0.0%	7.1%	8.5%	3.6%	7.2%	0.7%	12.2%	87.8%			
2011	60.4%	13.3%	0.0%	7.1%	8.2%	3.8%	6.4%	0.8%	12.5%	87.5%			
2012	59.4%	13.4%	0.0%	7.2%	9.1%	4.0%	6.7%	0.2%	13.6%	86.4%			
2013	58.0%	13.6%	0.0%	7.2%	9.5%	4.2%	7.3%	0.2%	14.0%	86.0%			
2014	57.2%	13.3%	0.0%	6.9%	9.9%	5.0%	7.6%	0.2%	13.7%	86.3%			
2015	56.4%	16.3%	0.0%	6.4%	9.8%	4.9%	6.0%	0.2%	13.1%	86.9%			
2016	59.3%	15.8%	0.0%	6.2%	9.5%	4.7%	4.3%	0.2%	12.2%	87.8%			
2017	62.5%	14.5%	0.0%	5.9%	9.1%	4.6%	3.2%	0.2%	12.1%	87.9%			
2018	63.6%	15.2%	0.0%	5.6%	9.0%	4.1%	2.3%	0.1%	11.3%	88.7%			

* Dollar average for ten years.

** Percentage change in dollars over ten years.

Notes:

[1] All property is assessed at 40% of fair market value.

[2] Gross digest before homestead or freeport exemptions.

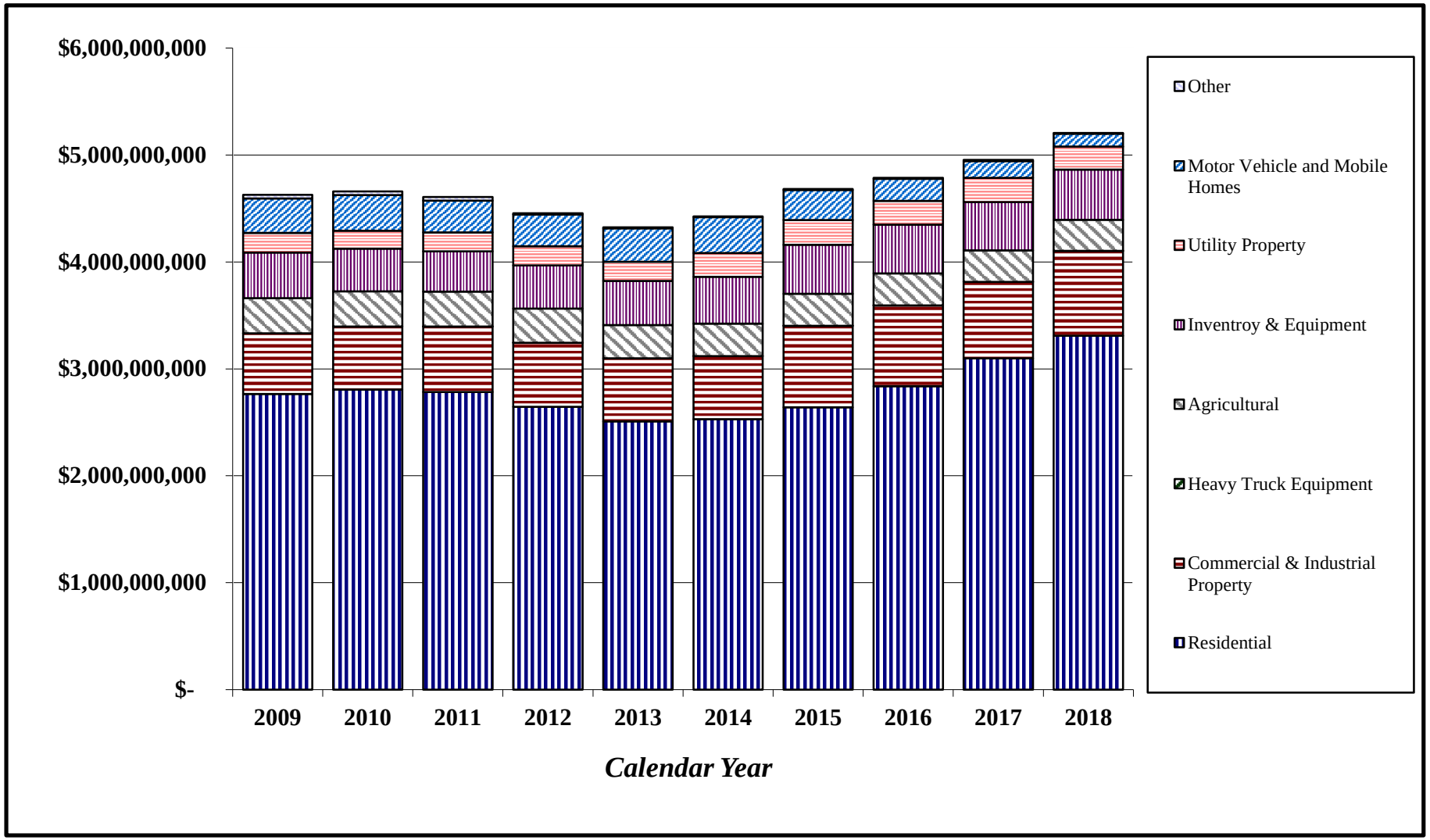
[3] Generally includes aircrafts, boats, and miscellaneous personal property.

[4] Tax rates expressed in rate per $1,000

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, http://www.etax.dor.ga.gov/PTD/cds/csheets/index.aspx

Coweta County, Georgia
Chart-Total Assessed Value
Last Ten Fiscal Years
(modified accrual basis of accounting)



Coweta County, Georgia
Property Tax Rates (Unaudited)
Last Ten Fiscal Years
(rate per $1,000 of assessed taxable value)

Tax Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Unincorporated Districts										
County-Unincorporated	6.980	6.930	6.860	6.800	6.660	6.510	6.500	6.330	6.270	6.630
Coweta County Schools	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590
State of Georgia	0.250	0.250	0.250	0.250	0.200	0.150	0.100	0.050	-	-
Fire District	2.490	2.500	2.500	2.500	2.500	2.500	3.080	3.080	3.650	3.650
Fire Bond District	-	0.470	0.390	0.460	0.460	0.490	0.420	0.420	0.450	0.440
Total Coweta County Unincorporated	**28.310**	**28.740**	**28.590**	**28.600**	**28.410**	**28.240**	**28.690**	**28.470**	**28.960**	**29.310**
Incorporated Districts[1]										
County - Incorporated	7.660	7.660	7.790	7.790	7.790	7.750	7.750	7.470	7.470	7.630
Coweta County Schools	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590
State of Georgia	0.250	0.250	0.250	0.250	0.200	0.150	0.100	0.050	-	-
Municipalities										
City of Newnan[3]	4.320	4.320	4.390	4.390	4.390	4.370	4.050	4.050	4.050	3.870
City of Senoia	6.110	6.110	6.110	6.110	5.990	5.940	5.880	5.880	5.880	5.780
City of Senoia Fire District	2.490	2.970	2.890	2.960	2.960	2.990	3.500	3.500	3.650	4.090
City of Grantville	1.500	1.520	1.600	1.600	1.600	1.590	1.560	1.480	5.250	5.160
City of Grantville Fire District	2.490	2.970	2.890	2.960	2.960	2.990	3.500	3.500	3.650	4.090
City of Moreland[2]	3.750	3.750	3.750	3.750	3.742	3.750	3.540	3.530	3.520	3.520
City of Palmetto[3]	8.500	8.500	8.450	8.450	8.450	8.500	8.500	8.500	8.500	8.500
City of Haralson	0.080	0.130	0.210	-	-	-	-	-	-	-
City of Haralson Fire District	2.490	2.970	2.890	2.960	2.960	2.990	3.500	3.500	3.650	4.090
City of Sharpsburg[2]	2.800	2.800	2.800	2.800	2.800	2.800	2.720	2.650	2.570	2.570
Chattahoochee Hills[3]	-	-	-	-	-	-	-	-	-	10.000

Notes:

[1] To calculate the Incorporated rate, add the rate for the Municipality in which the property is located

[2] The cities of Moreland, Sharsburg and Turin are included in the Fire District and the Fire Bond District. Residents of those cities pay the Fire District and the Fire Bond District millage rate, in addition to the city millage rate.

[3] The Cities of Newnan, Palmetto, and Chattahoochee Hills are not included in the Fire District or the Fire Bond District, thus residents don't pay the Fire District or Fire Bond District millage rate.

Data Source:

Coweta County Tax Commissioner

Coweta County, Georgia
Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years

Tax Year	Amount Levied on October-1	Adjustments	Taxes Levied for the Fiscal Year[2]	Collected Within the Fiscal Year of The Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes[1]	
				Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2008	$ 25,248,784	$1,046,779	$ 26,295,563	$ 25,071,029	95.34%	$ 1,137,027	$ 26,208,056	99.67%	$ 87,507	0.33%
2009	26,877,126	(218,598)	26,658,528	25,633,626	96.16%	936,067	26,569,693	99.67%	88,835	0.33%
2010	26,719,420	(346,760)	26,372,660	25,506,158	96.71%	798,357	26,304,515	99.74%	20,193	0.08%
2011	25,254,458	(172,329)	25,082,129	24,318,318	96.95%	682,945	25,001,263	99.68%	34,432	0.14%
2012	23,943,259	(73,675)	23,869,584	23,267,710	97.48%	526,573	23,794,283	99.68%	38,782	0.16%
2013	24,003,914	(262,681)	23,741,233	23,115,527	97.36%	495,815	23,611,342	99.45%	51,826	0.22%
2014	26,160,518	(645,345)	25,515,173	25,002,644	97.99%	291,609	25,294,253	99.13%	76,801	0.30%
2015	26,805,239	(528,929)	26,276,310	25,882,470	98.50%	355,665	26,238,135	99.85%	97,782	0.37%
2016	27,973,382	(75,601)	27,897,781	27,700,987	99.29%	154,558	27,700,987	99.29%	196,794	0.71%
2017	31,325,212	(109,437)	31,215,775	31,076,078	99.55%	-	31,076,078	99.55%	139,697	0.45%

Notes:

[1] The amounts reported in the total uncollected taxes column are the uncollected taxes for each tax levy.

[2] The information presented in this table relates to the County's own property tax levies, and does not include those in which it collects on behalf of other governments.

Data Source:
Coweta County Tax Comissioner's Office

Coweta County, Georgia
Principal Property Taxpayers (Unaudited)
Fiscal Years Ended September 30, 2018 and 2009

2018 (2017 Tax Year)				2009 (2008 Tax Year)			
Principal Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Principal Taxpayer**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Georgia Power Company	$ 102,099,325	1	2.21%	Georgia Power Company	$ 84,437,091	1	2.08%
Yamaha Motor Mfg Corp	37,279,758	2	0.81%	Yamaha Motor Mfg Corp	59,127,669	2	1.46%
Coweta Fayette EMC	36,828,070	3	0.80%	Coweta Fayette EMC	30,048,824	3	0.74%
Georgia Transmission	34,977,850	4	0.76%	Rite Aid #00052	26,264,164	4	0.65%
Ashley Park Property Owner LLC	23,002,392	5	0.50%	Beehawk Aviation Inc.	20,952,400	5	0.52%
Creekside at White Oak LLC	19,733,962	6	0.43%	App Lakeside Operating LLC	14,499,206	6	0.36%
The Trees of Newnan LLC	17,795,318	7	0.39%	K-Mart Express LLC	14,161,793	7	0.35%
Transcontinental Pipeline	16,637,177	8	0.36%	Georgia Transmission	13,376,842	8	0.33%
DDRTC Newnan Pavillion LLC	15,962,939	9	0.35%	DDRTC Newnan Pavillion LLC	12,828,615	9	0.32%
VR Newnan Holdings Limted Partnership	15,160,002	10	0.33%	Transcontinental Pipeline	12,687,292	10	0.31%
Total Principal Taxpayers	319,476,793		6.92%	Total Principal Taxpayers	288,383,896		7.11%
All Other Taxpayers	4,298,686,680		93.08%	All Other Taxpayers	3,770,358,865		92.89%
Total [1]	$ 4,618,163,473		100.00%	Total [1]	$ 4,058,742,761		100.00%

Notes:

[1] This total differs from that reported in Exhibit XII since this amount will have adjustments from the original state certified tax digest, for a variety of reasons.

This table is based on taxable assessed value and may or may not provide the same result if ranked on taxes paid.

Data Source:

Coweta County Tax Commissioner's Office, Coweta County Development Authority

Coweta County, Georgia

Direct, Overlapping and Underlying Sales Tax Rates (Unaudited)

Last Ten Fiscal Years

Fiscal Year	Direct Coweta County LOST [1]	Direct Coweta County SPLOST [2]	Overlapping State of Georgia	Underlying Coweta County Schools [3]	Total Direct, Overlapping and Underlying Rates
2009	1.00%	1.00%	4.00%	1.00%	7.00%
2010	1.00%	1.00%	4.00%	1.00%	7.00%
2011	1.00%	1.00%	4.00%	1.00%	7.00%
2012	1.00%	1.00%	4.00%	1.00%	7.00%
2013	1.00%	1.00%	4.00%	1.00%	7.00%
2014	1.00%	1.00%	4.00%	1.00%	7.00%
2015	1.00%	1.00%	4.00%	1.00%	7.00%
2016	1.00%	1.00%	4.00%	1.00%	7.00%
2017	1.00%	1.00%	4.00%	1.00%	7.00%
2018	1.00%	1.00%	4.00%	1.00%	7.00%

Notes:

[1] The local option sales tax (LOST) is approved by the voters of the County. It is collected until repealed. Property taxes are reduced by the amount of LOST collected. The LOST may be used for any purpose. A portion of this tax is distributed directly to the cities by DOR. The portion that the cities receive is renegotiated every 10 years. First collection of LOST in Coweta began on July 1, 1976.

[2] The Special Purpose Local Option Sales Tax (SPLOST) is approved periodically by the voters of the County. It is limited to use for capital outlay projects or to repay debt specified in the resolution. The current SPLOST went into effect in 2013, and will last through Decemebr 31, 2018. By agreement, a portion of the tax received by the County from DOR is earmarked for City projects. A report on the expenditures of SPLOST is included in the Comprehensive Annual Financial Report. The SPLOST begins in Janaury 2019 and continues through 2024. First collection of SPLOST in Coweta County began on April 1, 1986.

[3] ELOST also provided periodically by the voters of Coweta County. It is for limited use by the School Board.

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division,
https://etax.dor.ga.gov/salestax/salestaxrates/LGS_2015_Jul_Rate_Chart_Historical.pdf

Coweta County, Georgia

Ratios of Total Debt Outstanding by Type (Unaudited) [1]

Last Ten Fiscal Years

	Governmental Activities					Business-type Activities				
September 30'	**General Obligation Bonds**	**Special Assessment Bonds**	**Certificates of Participation**	**Capital Leases**	**Total**	**Capital Leases**	**Total**	**Percentage of Personal Income**	**Estimated** [2] **Population**	**Per Capita**
2009	$ 55,000,000	$ -	$ 7,148,250	$ -	$ 62,148,250	$ -	$ 62,148,250	1.531%	127,111	$ 489
2010	46,360,000	-	5,706,348	-	52,066,348	-	52,066,348	1.245%	127,317	409
2011	37,315,000	-	4,218,528	-	41,533,528	-	41,533,528	0.969%	129,794	320
2012	28,504,978	-	2,730,697	-	31,235,675	-	31,235,675	0.712%	132,221	236
2013	18,370,219	-	1,043,252	-	19,413,471	-	19,413,471	0.420%	134,112	145
2014	17,647,706	-	-	-	17,647,706	-	17,647,706	0.368%	133,180	133
2015	16,850,192	-	-	-	16,850,192	-	16,850,192	0.353%	135,571	124
2016	17,200,000	-	-	-	17,200,000	-	17,200,000	0.308%	138,427	124
2017	16,176,918	-	-	-	16,176,918	-	16,176,918	0.275%	140,526	115
2018	15,050,000	-	-	-	15,050,000	-	15,050,000	0.237%	143,114	105

Data Sources:

1 Applicable years' comprehensive annual financial report.

[2] Exhibit XXI

Coweta County, Georgia
Direct and Underlying Governmental Activities Debt (Unaudited)
September 30, 2018

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Underlying Debt
Underlying Debt[2, 3]			
Coweta County Water and Sewerage Authority			
Revenue bonds	$ 87,955,000	100.0%	$ 87,955,000
Coweta County Airport Authority			
Notes Payable	550,458	100.0%	550,458
Cities			
Newnan	175,365,197	100.0%	175,365,197
Grantville[4]	6,443,562	100.0%	6,443,562
Senoia[4]	5,703,946	100.0%	5,703,946
			187,512,705
Total Underlying Debt			276,018,163
County Direct Debt			
General obligation bonds	15,050,000	100.0%	15,050,000
Total Direct and Overlapping Debt			$ 291,068,163

Notes:

[1] Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the County's geographic boundaries and dividing it by each government's total assessed valuation.

[2] Underlying governments are those that coincide, at least in part, with the geographic boundaries of the County.

Data Source:

[3] Each specific government

[4] The amounts shown are from 2017. The 2018 data was not available as of the report date.

Coweta County, Georgia
Legal Debt Margin (Unaudited)
Last Ten Fiscal Years

	September 30,				
	2009	**2010**	**2011**	**2012**	**2013**
Taxable Assessed Value [1]	$ 4,628,047,331	$ 4,658,482,832	$ 4,607,912,966	$ 4,454,534,855	$ 4,324,032,982
Legal Debt Margin					
Debt limit (10% of assessed value)[2]	$ 462,804,733	$ 465,848,283	$ 460,791,297	$ 445,453,486	$ 432,403,298
Debt applicable to limit:					
General obligation bonds	55,000,000	46,360,000	37,315,000	28,504,978	18,370,219
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	55,000,000	46,360,000	37,315,000	28,504,978	18,370,219
Legal Debt Margin	$ 407,804,733	$ 419,488,283	$ 423,476,297	$ 416,948,508	$ 414,033,079
Total net debt applicable to the limit as a % of the debt limit	11.88%	9.95%	8.10%	6.40%	4.25%
	2014	**2015**	**2016**	**2017**	**2018**
Taxable Assessed Value [1]	$ 4,425,804,317	$ 4,682,033,913	$ 4,786,150,805	$ 4,952,850,933	$ 5,204,785,108
Legal Debt Margin					
Debt limit (10% of assessed value)[2]	$ 442,580,432	$ 468,203,391	$ 478,615,081	$ 495,285,093	$ 520,478,511
Debt applicable to limit:					
General obligation bonds	17,647,706	16,850,192	17,200,000	16,150,000	15,050,000
Less: Amount reserved for repayment of general obligation debt	(316,613)	(210,617)	(348,005)	(518,908)	(740,819)
Total debt applicable to limit	17,331,093	16,639,575	16,851,995	15,631,092	14,309,181
Legal Debt Margin	$ 425,249,339	$ 451,563,816	$ 461,763,086	$ 479,654,001	$ 506,169,330
Total net debt applicable to the limit as a % of the debt limit	3.92%	3.55%	3.52%	3.16%	2.75%

Notes:

[2] Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the County's outstanding general obligation debt should not exceed 10% of the assessed value of the taxable property located within the County.

Data Source:

[1] Exhibit XII

Exhibit XX

Coweta County, Georgia

Ratios of General Bonded Debt Outstanding (Unaudited) [1]

Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	Less: Amounts Restricted to Repaying Principal	Net Bonded Debt	Percentage of Personal Income	Percentage Actual Value of Taxable Property	Per Capita
2009	$ 55,000,000	$ -	$ 55,000,000	1.36%	1.19%	433
2010	46,360,000	-	46,360,000	1.11%	1.00%	364
2011	37,315,000	-	37,315,000	0.87%	0.81%	287
2012	28,504,978	-	28,504,978	0.65%	0.64%	216
2013	18,370,219	-	18,370,219	0.40%	0.42%	137
2014	17,647,706	316,613	17,964,319	0.37%	0.41%	135
2015	16,850,192	210,617	16,639,575	0.35%	0.36%	123
2016	17,200,000	348,005	16,851,995	0.30%	0.35%	122
2017	16,176,918	518,908	15,658,010	0.27%	0.32%	111
2018	15,050,000	740,819	14,309,181	0.23%	0.27%	100

Notes:

1 Applicable years' comprehensive annual financial report.

Coweta County, Georgia

Demographic and Economic Statistics (Unaudited)

Last Ten Fiscal Years [6]

Fiscal Year	Population [1]	*(thousands of dollars)* Personal Income [2]	Per Capita Personal Income [2]	Median Age [3]	Education Level as a Percent of Population 25 yrs & Older: High School or Higher	Education Level as a Percent of Population 25 yrs & Older: College or Higher	School Enrollment [4]	Unemployment Rate [5]	County Employment [5]
2009	127,111	4,059,038	31,933	34.2	82.0%	21.0%	22,560	9.5%	55,295
2010	127,317	4,180,810	32,838	34.2	82.3%	20.7%	22,501	9.6%	58,095
2011	129,794	4,285,750	33,020	34.5	82.6%	20.9%	23,422	9.3%	59,111
2012	132,221	4,386,887	33,178	36.7	87.2%	26.2%	22,500	8.7%	60,224
2013	134,112	4,619,279	34,443	37.0	87.4%	26.2%	22,563	7.1%	61,238
2014	133,180	4,799,368	36,037	36.5	87.8%	26.9%	22,500	6.5%	62,258
2015	135,571	4,771,810	35,329	37.5	88.8%	27.2%	22,350	4.5%	63,309
2016	138,427	5,592,688	40,402	37.6	88.4%	27.6%	22,350	4.8%	66,670
2017	140,526	5,871,893	41,785	37.6	88.6%	28.1%	22,166	3.7%	69,231
2018	143,114	6,357,028	44,419	37.9	89.0%	29.0%	23,909	3.3%	71,434

Data Sources:

[1] U.S. Census Bureau - https://www.census.gov/quickfacts/fact/table/cowetacountygeorgia,US/PST045218

[2] U.S. Bureau of Economic Analysis - http://www.bea.gov/iTable/iTable.cfm?ReqID=70&step=1

[3] U.S. Census Bureau - https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml

[4] Coweta County Board of Education

[5] Real Estate Center, http://recenter.tamu.edu/data/emp/

[6] Estimates were used for certain statistics in 2012 and 2018 based on historical trends.

Coweta County, Georgia
Principal Employers (Unaudited)
For the Fiscal Years Ended September 30, 2018 and 2009

		2018		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Coweta County School System	Education	2,956	1	4.14%
Piedmont Newnan Hospital	Healthcare	1,450	2	2.03%
Yamaha Motor Manufacturing	Manufacturer	1,300	3	1.82%
Cancer Treatment Centers of America	Healthcare	978	4	1.37%
Coweta County	Government	907	5	1.27%
Pet Smart Distribution Center	Distribution	560	6	0.78%
Bonnell Aluminum	Manufacturer	460	7	0.64%
Cargill Meat Solutions	Packaging	417	8	0.58%
Yokogawa Corporation	Manufacturer	360	9	0.50%
Variety Wholesalers	Manufacturer	310	10	0.43%
Total Principal Employers		9,698		13.58%
Other Employers		61,736		86.42%
Total Employers		71,434		100.00%

		2009		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Coweta County School System	Education	3,043	1	5.50%
Yamaha Motor Manufacturing	Manufacturer	1,250	2	2.26%
Coweta County	Government	810	3	1.46%
Newnan Walmart	Retail	500	4	0.90%
Pet Smart Distribution Center	Distribution	445	5	0.80%
Yokogawa corporation	Manufacturer	381	6	0.69%
Bonnell Aluminum	Manufacturer	352	7	0.64%
Cargill Meat Solutions	Packaging	350	8	0.63%
Georgia Power	Plant Yates; Coal Fired Gen Fac	350	9	0.63%
Rite-Aid Distribution Center	Distribution Center	340	10	0.61%
K-Mart Distribution Center	Distribution Center	327	10	0.59%
Total Principal Employers		8,148		14.74%
Other Employers		47,147		85.26%
Total Employers		55,295		100.00%

Data Source:
[1] Coweta County Development Authority, Newnan-Coweta Chamber of Commerce, Georgia Department of Labor

Coweta County, Georgia
County Employees by Function/Program (Unaudited)
Last Ten Fiscal Years

	For the Fiscal Year Ending September 30									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Function/program										
General Government	94	105	100	90	95	100	99	102	103	108
Public saftey										
Sheriff										
Officers	149	146	158	162	159	156	162	174	175	201
Civilians	68	71	71	73	77	75	81	69	69	69
Fire										
Firefighters	121	142	138	136	138	138	163	171	171	202
Civilians	2	2	1	1	1	1	1	1	1	1
Other public safety	37	38	40	48	49	49	41	43	41	46
Court System	68	67	68	60	59	63	82	83	83	96
Prison	47	49	49	49	48	48	49	51	48	48
Animal control	7	7	6	7	8	8	8	8	9	10
Pubic works	69	68	55	55	57	57	57	57	58	53
Recreation and culture	38	41	45	50	33	34	37	39	42	44
Housing and development	25	25	26	38	35	35	30	29	26	25
Solid waste	7	7	7	6	5	5	6	6	5	4
Total	732	768	764	775	764	769	816	833	831	907

Data Source:
Coweta County Finance Department

Coweta County, Georgia

Operating Statistics by Function/Program (Unaudited)

Last Ten Fiscal Years [1]

Function/program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Sheriff										
Physical arrests	5,979	6,316	6,771	6,470	6,596	5,563	5,801	5,945	5,945	6,874
Traffic Violations	9,184	7,510	7,587	6,868	10,254	7,099	6,028	6,899	6,899	7,088
Fire										
Number of calls answered	7,529	8,193	8,996	9,088	9,204	9,666	4,401	5,215	5,215	4,658
Number of EMS calls answered	N/A	N/A	N/A	N/A	N/A	N/A	10,549	12,564	12,564	14,609
Inspections	253	941	853	867	750	770	1,023	775	775	1,491
Pre-fire plan inspections	N/A	N/A	6,500	687	1,293	1,040	439	194	194	1,395
Highways and streets										
Street resurfacing (miles)	23	22	14	31	32	22	24	10	10	10
Potholes repaired	72	325	133	91	157	162	335	279	279	300
Sanitation										
Refuse collected (ton/day)	N/A	17,934	7,469	6,786	26	27	26	32	32	39
Recyclables (tons/day)	348	365	328	416	4	4	2.491	3.215	3.215	1.855
Building										
Inspections Performed	10,686	11,949	9,146	9,712	14,308	19,221	21,521	23,778	23,778	16,461
Permits Issued	3,879	3,907	3,120	3,110	3,354	4,646	3,242	3,593	3,593	3,262

Data Source

Various County Departments

Notes:

Traffic violation information not available prior to 2008

New software for tracking fire safety inspections was implemented in 2010

Potholes repaired information not available prior to 2008. New software for tracking pothole workorders implemented in 2010

Refuse collected information not available for 2008 and 2009

Sanitation statistic changed to tons per day in 2013

Coweta County, Georgia

Capital Asset Statistics by Function/Program (Unaudited)

Last Ten Fiscal Years [1]

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public safety										
Sherriff headquarters &/or precincts	2	3	3	3	3	3	3	3	3	3
Patrol Units	155	175	193	207	174	183	180	188	181	200
Fire Stations	14	15	15	15	15	15	15	15	15	15
Fire trucks	16	24	27	28	28	28	28	28	26	26
Ambulances	N/A	N/A	N/A	N/A	N/A	N/A	12	12	13	12
Solid Waste										
Compactor sites	12	12	12	12	12	12	12	12	12	11
Transfer Station	1	1	1	1	1	1	1	1	1	1
C&D (inert) Landfill	1	1	1	1	1	1	1	1	1	1
Highways and streets										
Streets (miles)*	917	922	922	935	940	965	976	992	1,013	1,028
Streetlights	548	548	548	548	548	581	668	680	680	686
Traffic signals	4	4	4	4	4	4	5	8	8	8
Culture/Recreation										
Parks acreage	234	234	234	234	234	234	234	234	234	234
Parks facilities	5	5	5	5	5	5	7	7	7	8
Tennis courts	12	12	12	12	12	12	12	12	12	12
Community centers	6	6	6	6	6	6	6	7	7	7
Libraries	4	4	4	4	4	4	4	4	4	4

Data Source

Various County Departments

*Street miles represent County maintained roads only.

COWETA COUNTY

COMPLIANCE SECTION

The Compliance Section includes schedules of projects construction with Special Purpose Local Option Sales Tax and Independent Auditor's Reports on Internal Control.

Coweta County, Georgia

Schedule of Projects Constructed With

Special Purpose Local Option Sales Tax

From Inception and For the Fiscal Year Ended September 30, 2018

Project	Original Project Length Budget	Revised Project Length Budget	Prior Years Actual	Current Year Actual	Project Length Actual Total	Variance With Revised Project Length Budget
Special Local Option Sales Tax V						
Court Complex[1]	$ 35,000,000	$ 32,692,660	$ 34,435,204	$ -	$ 34,435,204	$ (1,742,544)
Recreation	5,000,000	5,000,000	5,088,139	-	5,088,139	(88,139)
Library[2]	8,000,000	8,000,000	13,750,666	-	13,750,666	(5,750,666)
Public Safety Buildings and Equipment[3]	9,000,000	9,000,000	9,360,740	-	9,360,740	(360,740)
Roads and Bridges[4]	20,405,300	11,051,585	11,320,019	-	11,320,019	(268,434)
Intergovernmental						
Newnan	31,140,000	12,254,055	12,254,055	-	12,254,055	-
Senoia	3,120,000	1,392,061	1,392,061	-	1,392,061	-
Grantville	2,868,000	1,156,784	1,156,784	-	1,156,784	-
Moreland	506,000	357,820	357,820	-	357,820	-
Palmetto	422,000	318,605	318,605	-	318,605	-
Sharpsburg	375,000	220,570	220,570	-	220,570	-
Turin	310,000	186,261	186,261	-	186,261	-
Haralson	203,000	137,246	137,246	-	137,246	-
Total	$ 116,349,300	$ 81,767,647	$ 89,978,170	$ -	$ 89,978,170	$ (8,210,523)

[1] Includes interest on debt of approximately $2.2 million and includes project expenditures funded by other revenue sources.

[2] Includes interest on debt of approximately $1 million and project expenditures funded by grants and other revenue sources.

[3] Includes interest on debt of approximately $300,000.

[4] Includes project expenditures funded by Georgia Dept of Transportation grants.

Coweta County, Georgia

Schedule of Projects Constructed With

Special Purpose Local Option Sales Tax

From Inception and For the Fiscal Year Ended September 30, 2018

Project	Original Project Length Budget	Revised Project Length Budget	Prior Years Actual	Current Year Actual	Project Length Actual Total	Variance With Revised Project Length Budget
Special Local Option Sales Tax VI						
Court Complex	$ 10,000,000	$ 10,000,000	$ 9,598,667	$ 417,201	$ 10,015,868	$ (15,868)
Recreation projects[1]	9,000,000	9,000,000	9,232,961	-	9,232,961	(232,961)
Public Safety Buildings and Equipment	6,500,000	6,500,000	6,500,000	13,078	6,513,078	(13,078)
Historic Courthouse Rehabilitation	7,500,000	7,500,000	7,474,871	26,968	7,501,839	(1,839)
Roads and Bridges[2]	53,582,690	53,582,690	62,313,474	-	62,313,474	(8,730,784)
Geographic Information System	-	750,000	764,142	-	764,142	(14,142)
Record Retention Center	1,250,000	1,250,000	1,479,712	-	1,479,712	(229,712)
Intergovernmental						
Newnan	31,990,392	28,017,745	28,017,745	-	28,017,745	-
Senoia	3,634,110	3,182,817	3,182,817	-	3,182,817	-
Grantville	3,019,894	2,644,876	2,644,876	-	2,644,876	-
Moreland	934,119	818,118	818,118	-	818,118	-
Palmetto	831,752	728,463	728,463	-	728,463	-
Sharpsburg	575,827	504,319	504,319	-	504,319	-
Turin	486,253	425,869	425,869	-	425,869	-
Haralson	358,293	313,799	313,799	-	313,799	-
Total	$ 129,663,330	$ 125,218,696	$ 133,999,833	$ 457,247	$ 134,457,080	$ (9,238,384)

[1] Includes interest on debt of approximately $600,000 and project expenditures funded by other revenue sources.

[2] Includes interest on debt of approximately $8.4 million and project expenditures funded by Georgia Dept of Transportation grants.

Coweta County, Georgia

Schedule of Projects Constructed With

Special Purpose Local Option Sales Tax

From Inception and For the Fiscal Year Ended September 30, 2018

Project	Original Project Length Budget	Revised Project Length Budget	Prior Years Actual	Current Year Actual	Project Length Actual Total	Variance With Revised Project Length Budget
Special Local Option Sales Tax VII						
Transportation projects	$ 66,906,000	$ 66,906,000	$ 53,976,005	$ 11,625,425	$ 65,601,430	$ 1,304,570
Recreation projects	6,250,000	6,250,000	4,894,719	1,100,839	5,995,558	254,442
Sheriff projects	4,000,000	4,000,000	4,000,150	-	4,000,150	(150)
Fire projects	3,500,000	3,500,000	2,262,689	653,040	2,915,729	584,271
Emergency management projects[1]	400,000	400,000	627,019	-	627,019	(227,019)
Intergovernmental						
Newnan	31,140,000	31,140,000	24,770,148	5,918,844	30,688,992	451,008
Senoia	3,120,000	3,120,000	2,499,161	593,025	3,092,186	27,814
Grantville	2,868,000	2,868,000	2,250,156	545,126	2,795,282	72,718
Moreland	506,000	506,000	366,748	70,707	437,455	68,545
Palmetto	422,000	422,000	324,161	54,741	378,902	43,098
Sharpsburg	375,000	375,000	301,108	61,583	362,691	12,309
Turin	310,000	310,000	268,320	50,179	318,499	(8,499)
Haralson	203,000	203,000	160,589	29,651	190,240	12,760
Total	$ 120,000,000	$ 120,000,000	$ 96,700,973	$ 20,703,160	$ 117,404,133	$ 2,595,867

Notes:

[1] Includes project expenditures funded by grants and realted matching funds from the General Fund.

Coweta County, Georgia

Schedule of Projects Constructed With

Special Purpose Local Option Sales Tax

From Inception and For the Fiscal Year Ended September 30, 2018

Project	Original Project Length Budget	Revised Project Length Budget	Prior Years Actual	Current Year Actual	Project Length Actual Total	Variance With Revised Project Length Budget
Special Local Option Sales Tax VIII						
Motorola Console Upgrade	$ 1,150,000	$ 1,150,000	$ -	$ -	$ -	$ 1,150,000
Public Safety Radio Upgrade	1,500,000	1,500,000	-	-	-	1,500,000
Ambulance Replacements	2,780,000	2,780,000	-	-	-	2,780,000
Ambulance Equipment	756,000	756,000	-	-	-	756,000
Transportation projects	71,287,031	71,287,031	-	-	-	71,287,031
Recreation projects	6,100,000	6,100,000	-	254,065	254,065	5,845,935
Sheriff projects	5,400,000	5,400,000	-	-	-	5,400,000
Fire projects	5,400,000	5,400,000	-	-	-	5,400,000
Emergency management projects	1,000,000	1,000,000	-	3,032	3,032	996,968
Intergovernmental						
Newnan	36,049,492	36,049,492	-	-	-	36,049,492
Senoia	3,934,132	3,934,132	-	-	-	3,934,132
Grantville	3,077,722	3,077,722	-	-	-	3,077,722
Moreland	401,442	401,442	-	-	-	401,442
Palmetto	307,772	307,772	-	-	-	307,772
Sharpsburg	347,916	347,916	-	-	-	347,916
Turin	334,535	334,535	-	-	-	334,535
Haralson	173,958	173,958	-	-	-	173,958
Total	$ 140,000,000	$ 140,000,000	$ -	$ 257,097	$ 257,097	$ 139,742,903

Notes:

[1] Includes project expenditures funded by grants and realted matching funds from the General Fund.

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

Independent Auditor's Report

Coweta County Board of Commissioners
Coweta County, Georgia
Newnan, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Coweta County, Georgia (the County) as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise Coweta County, Georgia's basic financial statements, and have issued our report thereon dated March 29, 2019. Our report includes a reference to other auditors who audited the financial statements of the Coweta County, Georgia Department of Public Health and the Coweta County Water and Sewerage Authority, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

We noted certain matters that we reported to management of the County in a separate later dated March 29, 2019.

Purpose of this Report

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

Nichols, Cauley & Associates, LLC

Atlanta, Georgia
March 29, 2019