

Coweta County

Comprehensive Annual Financial Report

for fiscal year ending September 30, 2019



Comprehensive Annual Financial Report

Fiscal Year Ended September 30, 2019

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, 2019

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(Unaudited)

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COWETA COUNTY

INTRODUCTORY SECTION
(Unaudited)

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
Vice Chairman, Bob Blackburn, District 3
Rodney Brooks, District 4
Al Smith, District 5
Michael Fouts, County Administrator

March 31, 2020

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

The Comprehensive Annual Financial Report (CAFR) for Coweta County, Georgia for the fiscal year ended September 30, 2019, 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.

Geographic and Population Profile

Coweta County is southwest of the City of Atlanta and bordered by Fulton, Fayette, Spalding, Meriwether, Troup, Heard and Carroll counties and, on its northwest corner, by the Chattahoochee River. U.S. Interstate 85 bisects the county, and seven other U.S. and Georgia highways cross it. The 2019 population of the County is 145,864, making it the 18th most populous county of the 159 in the state. Updated official population estimates from the U.S. Census Bureau will not be available until April 2020. Newnan serves as the County Seat for Coweta County, which includes eight other municipalities – Chattahoochee Hills, Grantville, Haralson, Moreland, Palmetto, Senoia, Sharpsburg, and Turin.

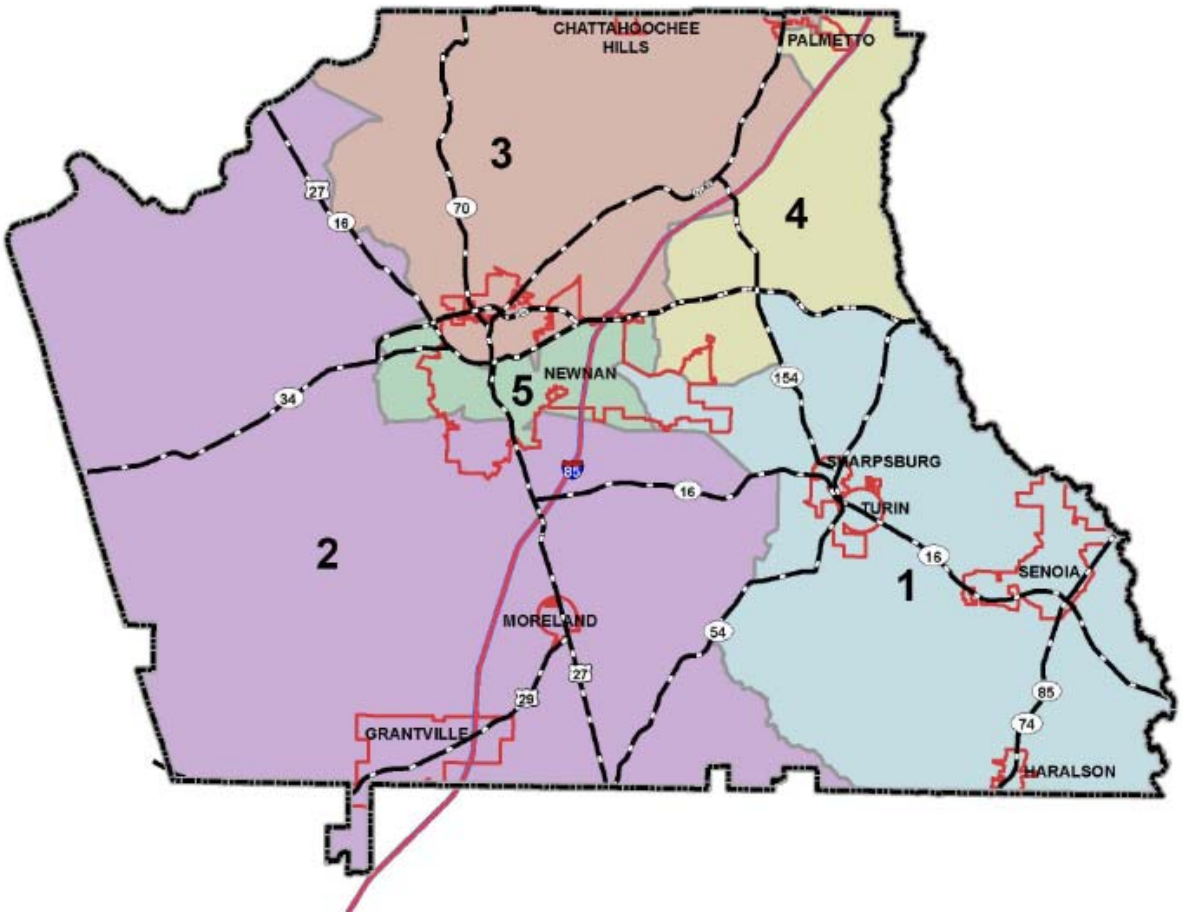
County Governance

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 overlap, 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 Bob Blackburn 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, 2020 Chairman, 1st District; Rodney Brooks, 4th District, and Bob Blackburn, 2020 Vice Chairman, 3rd District.

The following map shows the locations of each commission district. Districts are reviewed after each census to determine if boundary changes are needed with respect to population. From a geographical perspective, Commission District 2 is the largest, while Commission District 5 is the smallest. 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 & County Services

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 983 positions, comprised of 878 full time and 105 part time county employees, as of September 30, 2019. The administrative staff operates from the County Administration building 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 and elected and appointed officials, negotiates intergovernmental agreements, and assists with budget preparation.

Four constitutional officers serve four-year terms. They are: Clerk of Superior Court, Cindy Brown; Interim Tax Commissioner, Robi Brook; Interim Probate Judge, Carrie Markham; and Sheriff Lenn Wood. All constitutional officers' terms end in 2020. 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, Palmetto and Chattahoochee Hills. In addition to patrol functions, the Sheriff's Office is responsible for jail administration, court services, countywide 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 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 full operation of the countywide 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, road and bridge maintenance, construction, fleet maintenance, environmental and stormwater management with most utilizing labor from the Correctional Institute.

Judicial functions include Superior Court, State Court, Juvenile Court, Magistrate Court and Probate Court. The County also 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.

Community Development services including Building Inspection, Code Enforcement, Development Review, Planning and Zoning and Business License are provided to maintain high and consistent standards. Event and Senior Services, Parks and Recreation and a four location Library system provide a wide range of activities for an enjoyable and enviable quality of life. Event and Senior Services ensures facilities are available for use by citizens and regular activities for senior citizens. The Parks and Recreation Department operates parks, playgrounds, trails, tennis courts, youth and adult sports fields, 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), a 10-county regional planning commission including 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 on Aging Services, Workforce Development, Transportation, and Local & Regional Planning. TRRC is a quasi-governmental regional planning organization created by Georgia law with a mission 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 determines the health needs and resources of the County; develops programs, activities, and facilities responsive to those needs; and enforces 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 and the 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 a County provided 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, along with local, regional, state and national partners, 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.

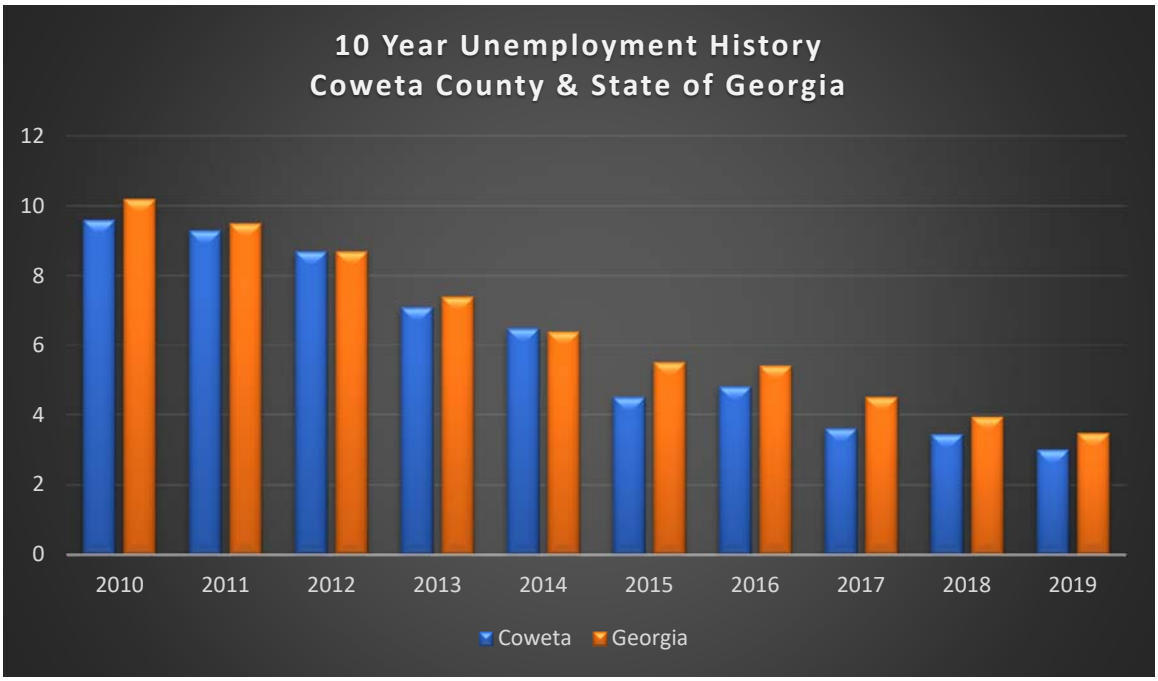
Budget Process

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 exercised 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.

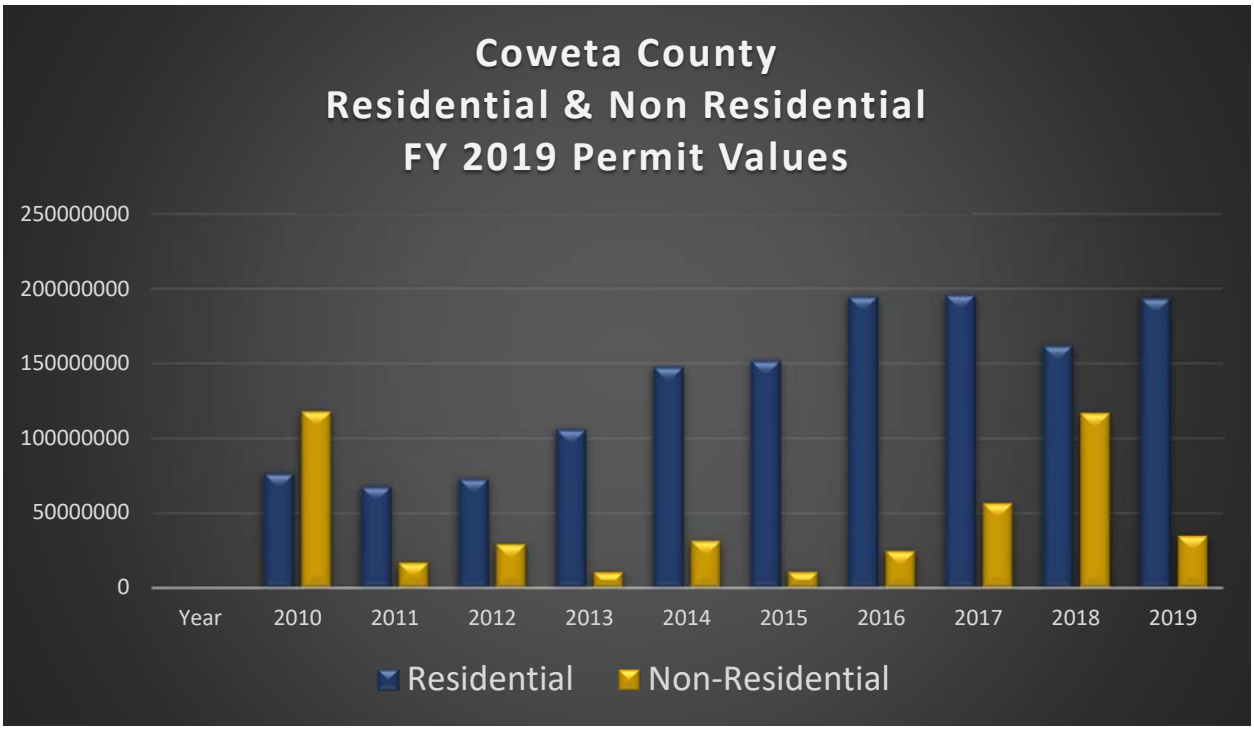
Annual budgets are adopted consistent with generally accepted accounting principles for the general and special revenues funds and are integrated into the general ledgers of such funds. The General Fund represents the revenues and expenses required to run the day to day operations of county government. 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 Capital Expenditures Fund, Special Capital Projects Fund, and Special Purpose Local Option Sales Tax Fund. Enterprise fund budgets include EMS fund and Solid Waste Authority. A budget for the Internal Service fund for health insurance is also included.

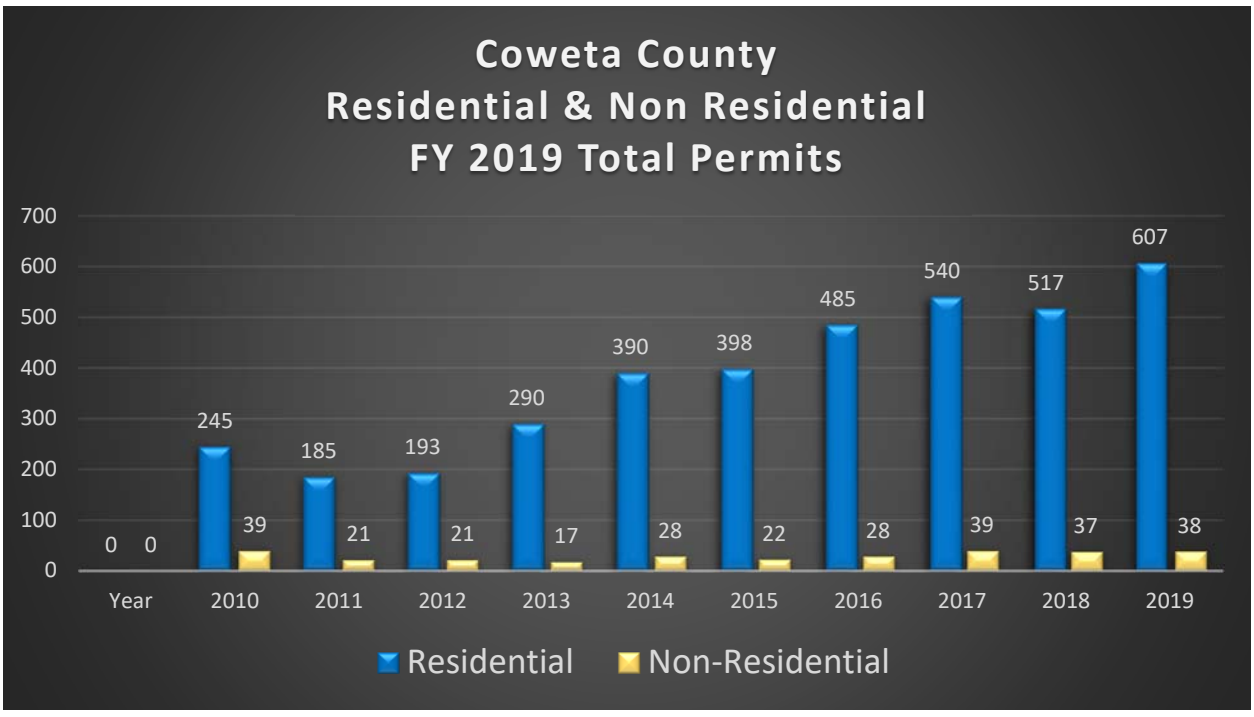
Economic Condition

Coweta County's economy in the last two years has grown much faster than the years immediately following the 2009 recession. This trend has continued into calendar year 2020. The unemployment rate for Coweta County at the end of fiscal year 2019 was 3.1%, which was less than the prior fiscal year rate of 3.3%. The unemployment rate for the State of Georgia at the end of fiscal year 2019 was 3.0%, which was less than the prior fiscal year rate of 3.7%. United States national unemployment rate as of September 2019 was 3.5%.

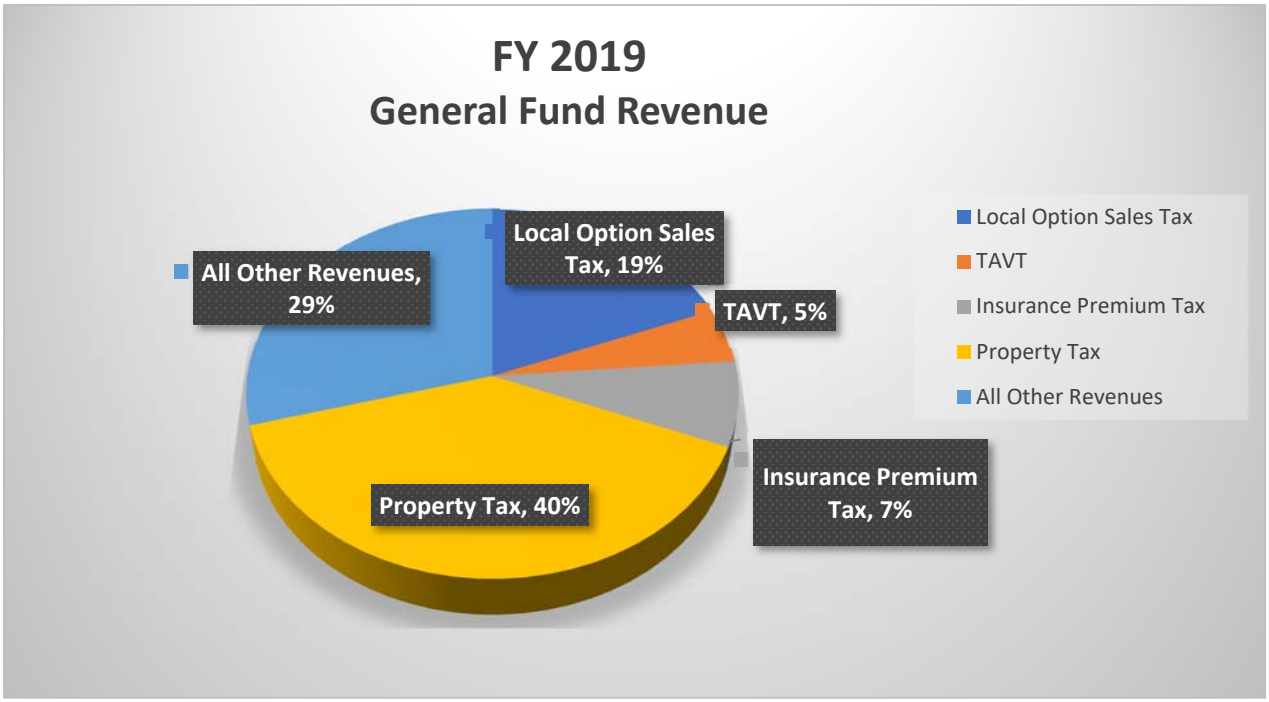


Other economic indicators of a growing local economy are residential and non-residential building permits and associated values. Residential permits include detached single family, mobile homes and residential additions. Non-residential permits include new commercial and commercial additions. All other categories of building permits and associated values were not included. Residential permits issued totaled 607 in 2019, which was 90 more than in the prior year. The value of residential permits was approximately $194 million, or roughly an increase of $32 million versus the prior year. Non-residential commercial/industrial permits totaled 38. The value of non-residential commercial/industrial permits issued in 2019 was significantly lower than the prior year. The value of those permits was approximately $35 million in 2019.


Coweta County
Residential & Non Residential
FY 2019 Permit Values
250000000
200000000
150000000
100000000
50000000
0
Year
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
Residential
Non-Residential


Coweta County
Residential & Non Residential
FY 2019 Total Permits
700
600
500
400
300
200
100
0
0 0
245
39
185
21
193
21
290
17
390
28
398
22
485
28
540
39
517
37
607
38
Year
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
Residential
Non-Residential

County tax revenues increased between fiscal years 2018 and 2019. Real and Personal property tax revenues increased from approximately $32 million in fiscal year 2018 to $33.7 million in fiscal year 2019. Title Ad Valorem Taxes (TAVT) increased between 2018 and 2019 from $2.3 million to $3.8 million. Local Option Sales Taxes (LOST) increased slightly from $14 million to $15.4 million. Insurance Premium taxes increased from $5.6 million in fiscal year 2018 to $6.0 million in fiscal year 2019. During fiscal year 2020 to date, we have experienced a dramatic increase of approximately 365% in TAVT due to a change in TAVT methodology which allocates more of the amount collected to be distributed to the county. This has been in place 3 months. LOST has also seen a 4.8% increase during FY 2020. Total General Fund revenue in FY 2019 increased to $80.9 million compared $75.4 million in FY 2018.



Healthcare Services Industry

The healthcare industry accounts for 15% of the employment in Coweta County and 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 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 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. Piedmont currently operates 154 beds at the Newnan

location, including a new 18-bed Intermediate Care Unit thanks 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 two Linear Accelerators for Radiation Oncology to its 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 more than 1,000 employees and 400 staff physicians. They have earned seven consecutive Leapfrog "A" Hospital Safety Grades, making Piedmont Newnan 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 the Poplar Road campus. Piedmont Newnan Hospital is a member of Piedmont Healthcare, a not for profit corporation, headquartered in Atlanta, Georgia.



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.



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.



In February 2017, Coweta County, in partnership with Pathways Community Service Board, DBA as 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 was primarily funded by the Coweta County Hospital Authority and the facilities ultimately will consist of both an adult center and an adolescent/children center. The adult center, now open, has six 24-hour patient beds and when the adolescent unit opens in 2020 it will have 16 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 fully complete by summer 2020. 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

2019 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 the number one filming location in the world, which has had a great impact on the state and local economies. 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 tenth season in Coweta throughout 2019. Filming for its eleventh season will begin in May 2020.

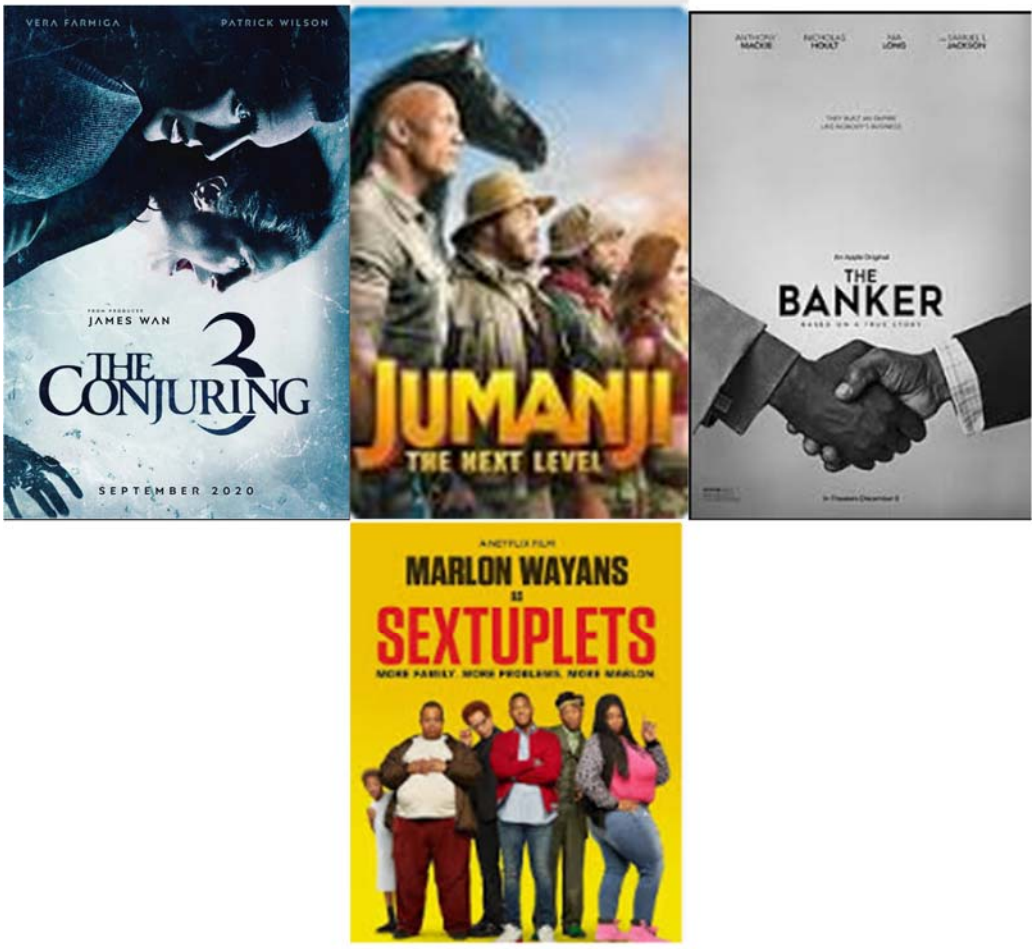


Other television series filmed in Coweta include *The Gifted (*FOX*), Brooklyn (*HBO*), Lovecraft Country (*HBO*), and Dedication*. *The Gifted* is filming its third season about a suburban family whose lives change course forever when they discover their children have developed mutant powers. *Lovecraft Country* is an upcoming drama horror television series based on Matt Ruff's novel of the same name. It is set to premiere on HBO.



Motion pictures filmed in Coweta County in 2019 include *The Conjuring: The Devil Made Me Do It*, staring Vera Farmiga and Patrick Wilson, where paranormal investigators try to uncover the truth behind a murderer's claim of demonic possession. Also filmed in 2019 was *Jumanji: The Next Level*, staring Dwayne Johnson, Karen Gillan, Jack Black, Kevin Hart and Nick Jonas.and *Sextuplets*, a Netflix movie, starring Marlon Wayans, Bresha Webb, Michael Ian Black, Molly Shannon, and Glynn Turman. Marlon Wayans plays an expecting father, Alan, who discovers he has five siblings he's never met and decides to meet them before his baby is born. Also filmed in 2019, is *The Banker*, portraying two African American entrepreneurs in the 1950's, who hire a

white man to pose as the head of their company while they posed as a janitor and chauffeur and ran the business.



2020 and Future Productions - During fiscal year 2020, several films and television shows are planned or are underway. This includes *Ruthless*, an upcoming American soap opera created, produced, written, and directed by Tyler Perry. The first season of 24 episodes will premiere in March 2020. *Clifford the Big Red Dog* will star Darby Camp and Jack Whitehall, it is expected to be released in November 2020. *Stranger Things 4* will film from January 2020 through August 2020, at least partially around the Coweta area. Another TV Series that will be filmed in Coweta is *The Underground Railroad*, it follows a slave on a cotton plantation in Georgia, and the terrifying risks they take to escape.

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.

Industrial Development

Coweta County industrial development in 2019 stayed very similar to 2018, which 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. 2020 is lining up to be a very exciting year, by March 1st, 2020, we have had to major announcements of new companies opening, they include Good-Year and Amazon.

Amazon.com will open a new distribution center in Newnan, Ga., south of Atlanta, and create 500 jobs, Georgia Gov. Brian Kemp announced. Amazon will lease a more than 1-million-square-foot facility at The Cubes at Bridgeport in Coweta County. The company considered multiple locations before settling on the site in Newnan. Amazon employees at the new facility will pick, pack, and ship customer orders.

Goodyear is consolidating facilities around the metro Atlanta area and will be locating at a 1.5 million sq. ft. distribution and warehouse facility on the property of the former Orchard Hills Golf Course on Hwy. 16. That's in the triangle formed by Interstate Highway 85, Ga. Highway 16 and Turkey Creek Road, less than two miles south of the Piedmont Newnan Hospital complex and just southeast of downtown Newnan. The new development is expected to bring up to 250 jobs to Coweta.

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 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 23,903 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 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, who recently retired as Superintendent, served the school system for 30 years. 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 traditional 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 old Newnan Hospital four years ago. Since that time, it has refurbished several buildings on the campus. 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.

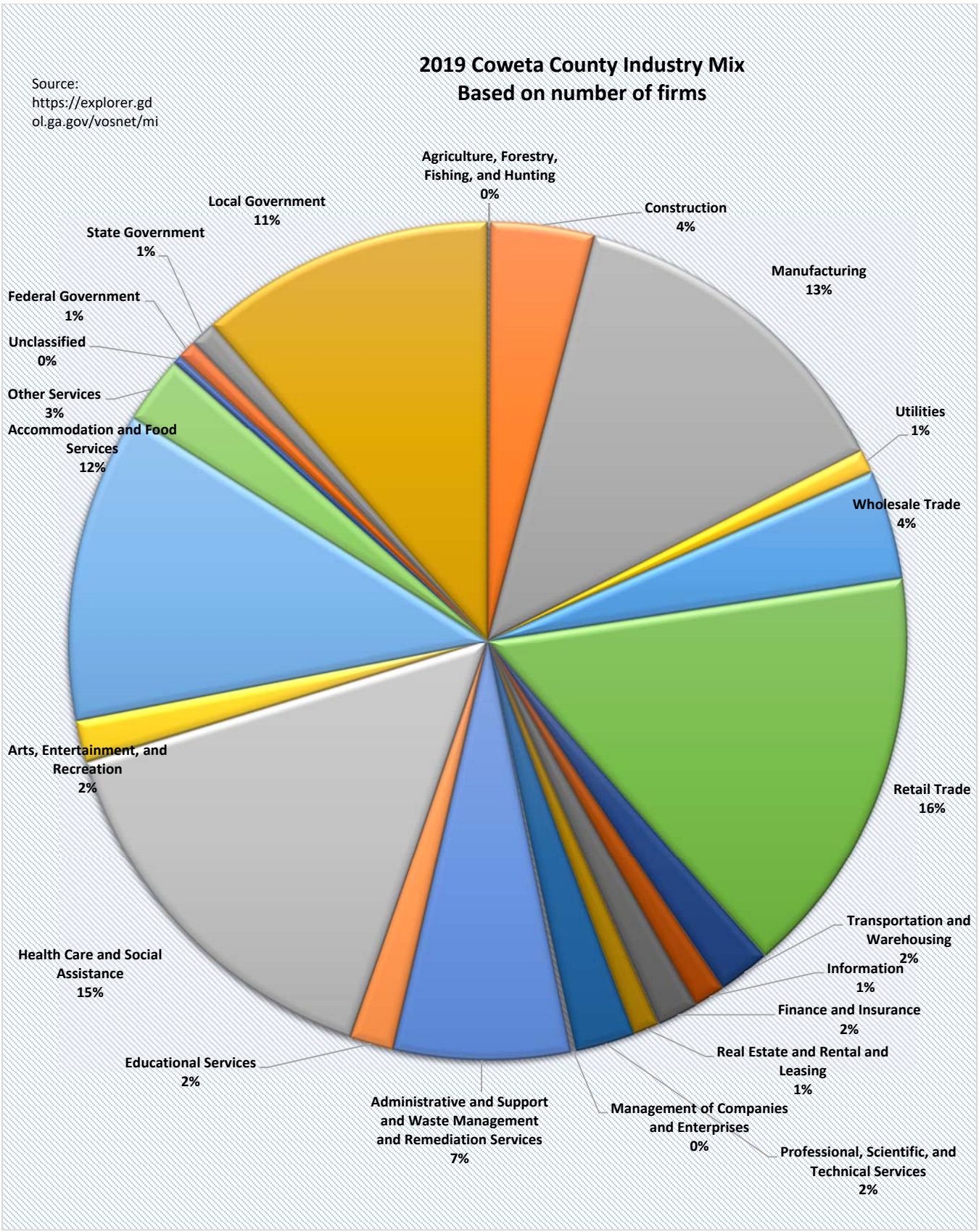




West Georgia Technical College has 5 campuses and 3 instructional sites located across the west central Georgia region. Total enrollment is approximately 10,000 students and roughly 25% are full time students. The two largest campuses are in Carrollton and Newnan with roughly 1,000 students each. It is the second largest technical college in the State of Georgia. The Newnan campus 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 implementation. Coweta County industry mix for fiscal year 2019 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 13%, Healthcare and Social Assistance 15%, Accommodation and Food Services 12%, and Local Government 11%. Manufacturing decreased 1 percentage point and Healthcare and Social Assistance increased 1 percentage point as compared to the prior fiscal year. Goods producing industries represented 17.5% of the workforce, while service-providing industries represented 69% 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 87% of these employed at the local government level.


2019 Coweta County Industry Mix
Based on number of firms
Source:
https://explorer.gdol.ga.gov/vosnet/mi
Agriculture, Forestry, Fishing, and Hunting 0%
Construction 4%
Manufacturing 13%
Utilities 1%
Wholesale Trade 4%
Retail Trade 16%
Transportation and Warehousing 2%
Information 1%
Finance and Insurance 2%
Real Estate and Rental and Leasing 1%
Professional, Scientific, and Technical Services 2%
Management of Companies and Enterprises 0%
Administrative and Support and Waste Management and Remediation Services 7%
Educational Services 2%
Health Care and Social Assistance 15%
Arts, Entertainment, and Recreation 2%
Accommodation and Food Services 12%
Other Services 3%
Unclassified 0%
Federal Government 1%
State Government 1%
Local Government 11%

Financial Planning and Policies

Debt Management

As of September 30, 2019, total debt for Coweta County is $23,175,000, of that the General Obligation Debt of the county was $13,895,000. Also included in the total debt is Certificates of Participation in the amount of $9,280,000. The 2016 General Obligation refunding bonds will be repaid by 2029. The Airport Authority Notes Payable balance was $498,545. The total debt of the County is $23.6 million. The County's debt limit is approximately $551 million as of September 30, 2019. The net debt applicable to the debt limit as a percentage of the limit is approximately 4.02%. This increased from the prior year when it was at 2.75%. The net debt applicable to the debt limit remains very low.

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 first calendar year of collections during 2019. 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 80%, or nearly $71 million, of the County SPLOST funds will be used to fund transportation projects. This 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 2019 were 9.3% more than prior year. In FY 2020 to date, sales tax collections are 9% higher than FY 2019 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 is approximately $20 million and remains well within GFOA guidelines as of September 30, 2019.

Major Projects & Initiatives Completed in 2019

Transportation projects and improvements, including roadway maintenance, continue to remain a primary focus for Coweta County. In 2019, transportation expenditures were nearly $11 million for projects that were completed or are still in progress. About $7.8 million of the spend was for full depth reclamation projects. Nearly $3.2 million of the total spend was for general road maintenance and paving projects throughout the county.



The new Fleet Service Building was completed in the early part of 2019 and cost a total of $3 million. This new building combined the aging Auto Shop and Heavy Equipment Shop. The previous Heavy Equipment Shop was located behind the guard line of the Correctional Institute. Along with a new building, Fleet Services also added new cartograph software, that helps to track all repairs as well as parts inventory to make the fleet service more efficient and economical.

Recreation projects completed in 2019 include Clay Wood Pavilion, the roof at the Johnny Brown building, walking trails at both Central and Hunter Recreation Complexes, and a new restroom at Brown's Mill.



County crews also completed the two buildings used for the Pathways Behavioral Health Crisis Center already described in the healthcare services industry section.



Major initiatives 2020 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 and is the primary funding source for transportation projects. Our Comprehensive Transportation Plan (CTP) features roadway rehabilitation and resurfacing programs as the most significant transportation project spend planned. The total spend for roadway rehabilitation projects is projected to be nearly $10 million in 2019.

Other significant transportation projects scheduled to begin or continue in 2020 include the Corinth Road/Belk Road/Smokey Road intersection improvement, Sullivan Road widening and drainage improvements, Ishman Ballard road rehabilitation project, and 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.

Construction of the County's Public Works Administration Building began in 2019 and should be complete in 2020. When completed, the combined cost of the Public Works Administration Building and the Fleet Services Maintenance building will be nearly $10 million and financed through a Certification of Participation debt issued 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, funded through Federal, State, and Local sources. Installation of lighting upgrades are continuing at Whitlock Park.



Madras Recreation Center renovation and construction began in 2018 and continued into 2019. The facility is the original Madras Middle School campus in north central Coweta County. When renovations and other construction is completed in 2020, 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 2019, the Coweta County Fire Rescue Department won Emergency Management Services (EMS) Service of the Year for Georgia Region 4. They were also awarded the American Heart Association Gold Plus Award for STEMI Care, as well as named Regional Outstanding Behavioral Provider by the Department of Behavioral Health and Developmental Disabilities.

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

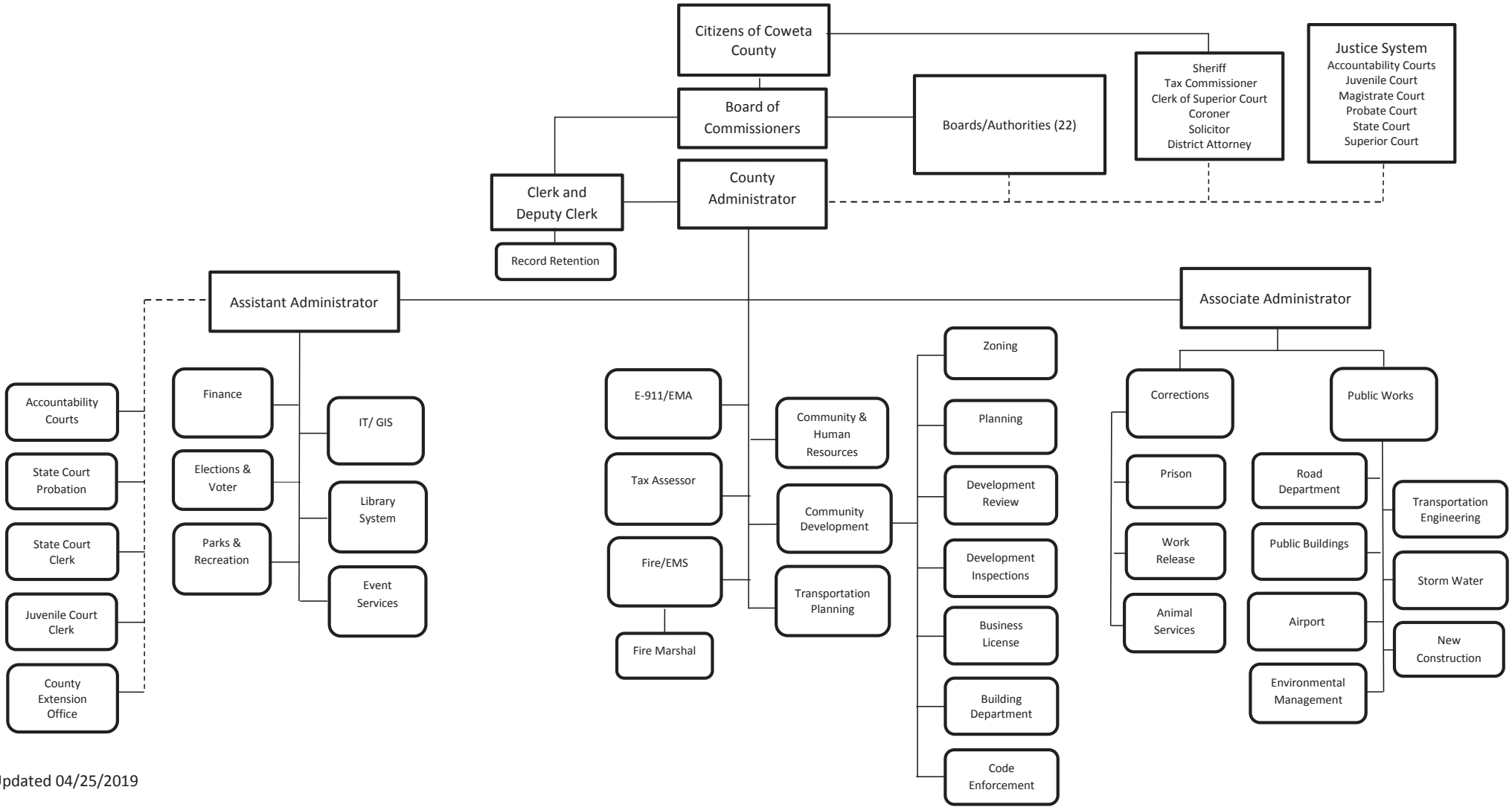
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrill

Executive Director/CEO

ORGANIZATIONAL CHART
COWETA COUNTY, GEORGIA



Updated 04/25/2019

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
Recreation and Events Director	Jim Gay
Community Development Director	Jonathan Amason
Transportation & Engineering Director	Tod Handley
Correctional Institute Director (Warden)	Bill McKenzie
Fire & Rescue Director (Chief)	Deron P. Wilson
Event Services Director	Tray Baggarly
Library System Director	Jimmy Bass
State Court Clerk Director	Sheila Echols
Facilities Management Director	Mike Johnson
Environmental Management Director	Matt Lovett
Road Maintenance Division Director	Ryan Phillips
Adult Probation Director	Jeff Rogers
Elections and Voter Registration Director	Jane Scoggins
911 and Emergency Management Director	Michael Terrell
Airport Director	Calvin Walker
Tax Assessor Director	Mike Marchese
Information Technology Director	Phillip Dingler
Economic Development Director	Trae Westmoreland
Accountability Courts	Jennifer Barnett
Juvenile Court	Lisa Barton

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, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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, 88 percent, and 89 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, 2019, 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.

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 30 through 44 and 98 through 103 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 31, 2020 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 31, 2020

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, 2019. Within the context of the accompanying financial statements and disclosures following this section, the County's financial performance is discussed and analyzed. Readers should also review the basic financial statements and notes to enhance their understanding of the Government's financial performance.

2019 FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by $239 million (total net position) as of September 30, 2019.
- Total net position is comprised of the following:
  (1) Capital assets net of related debt of $318 million, 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 $25 million 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 $104 million.
- The County's governmental funds reported total ending fund balance of $45.3 million at September 30, 2019. This compares to the prior year ending fund balance of $29.5 million an increase of $15.8 million during the current year. Of this amount, the increase in fund balance in the general fund was $4.8 million. Actual revenues were above budgeted revenue by $3.3 million, and actual expenditures were below budgeted expenditures by approximately $597,00. The decrease in fund balance in the Fire District was $1.0 million of which the majority was related to use of the remaining fire bond proceeds for capital projects. Fire District revenues exceeded budget by approximately $87,000. SPLOST fund increase in fund balance of $3.3 million was the result of SPLOST revenues in excess of expenditures, primarily the result of the timing of capital projects and purchases. As part of the Coweta County Fiscal Year 2019 budget, the County chose to fund capital expenditures with an appropriation to the Capital Expenditures fund of $2.9 million. Additional amounts appropriated to the capital expenditures fund included insurance proceeds and grant funds related to capital project and purchases, along with $153,000 for additional cars for the increased number of school resource officers. The fund balance in the E-911 fund was reduced by approximately $7,000 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 $18.3 million or 23.7% of total General Fund expenditures and transfers out.
- 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 45 and 46 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 47 to 52 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 53 to 55 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 56 and 57 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 60 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 98 to 103 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 104, 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

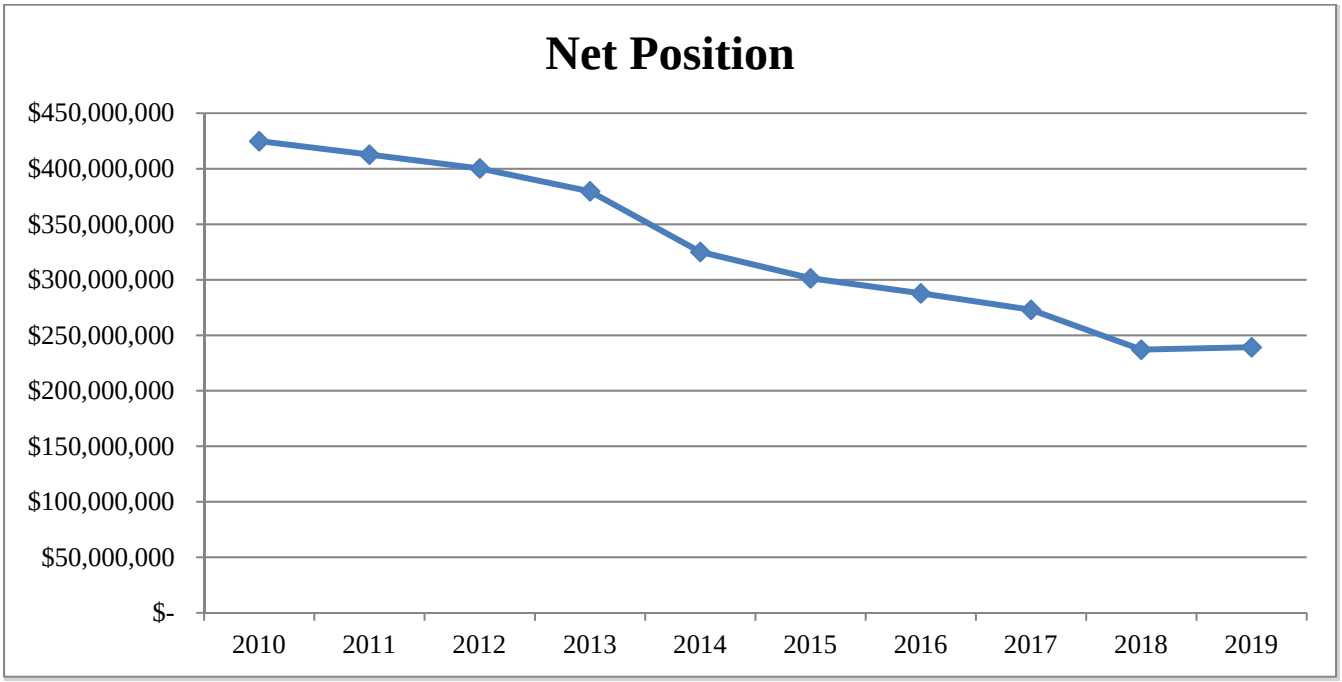
The County's net position at fiscal year-end is $239.2 million. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Assets:						
Current assets	$ 57,448,073	$ 40,429,059	$ 2,133,824	$ 2,159,978	$ 59,581,897	$ 42,589,037
Non-current assets	333,513,625	334,543,577	2,278,959	2,380,862	335,792,584	336,924,439
Total assets	390,961,698	374,972,636	4,412,783	4,540,840	395,374,481	379,513,476
Deferred Outflows of Resources -						
Deferred outflows	16,744,017	14,053,810	1,909,090	1,711,096	18,653,107	15,764,906
Liabilities:						
Current liabilities	13,634,437	10,585,932	474,228	455,527	14,108,665	11,041,459
Long-term liabilities	125,189,941	118,782,209	9,336,963	9,611,377	134,526,904	128,393,586
Total liabilities	138,824,378	129,368,141	9,811,191	10,066,904	148,635,569	139,435,045
Deferred Inflows of Resources -						
Deferred inflows	24,096,533	17,283,600	2,076,563	1,485,761	26,173,096	18,769,361
Net Position:						
Net investment in capital assets	315,822,305	320,267,707	2,278,959	2,380,862	318,101,264	322,648,569
Restricted	25,212,442	16,915,165	-	-	25,212,442	16,915,165
Unrestricted	(96,249,943)	(94,808,167)	(7,844,840)	(7,681,591)	(104,094,783)	(102,489,758)
Total net position	$244,784,804	$242,374,705	$ (5,565,881)	$ (5,300,729)	$239,218,923	$237,073,976

The County's Net Position increased $2.1 million, including business type activities. Total assets increased by approximately $15.9 million. Current Assets increased $17 million, primarily as a result of a $16.3 million increase in cash and investments from governmental activities. The key driver of the increase was a $5.3 million increase in cash in the special capital projects fund resulting primarily from the issue of $9.6 million in Certificates of Participation to fund a new public works administration building and fleet maintenance facility. Other drivers include a $2.8 million increase in local option sales tax and title ad valorem tax in the general fund over prior year, as well as a $2.1 million increase in special purpose local option sales tax in the SPLOST fund over prior year. The timing of capital projects and purchases also contributes to the $6 million increase in cash in the SPLOST fund. Total liabilities increased $9.2 million. Long-term liabilities increased $6.1 million, primarily due to an increase of $6.4 million in governmental activities. The key driver of this increase was an approximate net $7.8 million increase in long-term obligations due to the issue of $9.6 million in Certificates of Participation to fund a new public works administration building and fleet maintenance facility. Current liabilities increased $3 million in governmental activities, due primarily to a $2.9 million increase in accounts payable in the SPLOST fund. Finally, deferred outflows increased $2.9 million, primarily related to a $2.6 million increase in deferred outflows related to pensions in governmental activities. Deferred inflows increased $7.4 million, primarily related to an increase in deferred inflows related to other post-employment benefits in governmental activities.

The following chart reports the County's total net position balances from fiscal year 2010 - 2019.



Current assets in governmental activities increased in fiscal year 2019 by $17 million and for business-type activities decreased $26,000. Current liabilities increased $3 million for governmental activities and for business-type activities increased $19,000. 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 4.2 to 1 at September 30, 2019, as compared to 3.8 to 1 at September 30, 2018. For the business type activities, the current ratio was 4.5 to 1 at September 30, 2019, as compared to 4.7 to 1 at September 30, 2018. 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 3.3 to 1 and business type activities is 4.3 to 1 at September 30, 2019. The working capital ratio is $43.8 million for governmental activities and $1.7 million for business type activities at September 30, 2019. 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 $252 million for governmental activities and $(5.4 million) 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 35.5% in FY 2019 versus 34.5% in FY 2018. For business type activities, the ratio is 222.3% in FY 2019 and 221.7% in the FY 2018.

Long term liabilities associated with pension and other post-employment benefits obligations in the business-type activities will be funded from the General Fund.

The County reported a positive balance in net position for governmental activities at $244 million. For business-type activities, net position is now a negative balance of $(5.6 million). During 2019, net position increased $2.4 million for governmental activities and decreased $265,000 for business-type activities. Long-term retirement liabilities, including both pension and other post-employment benefits obligations, have a significant impact on the net position of both governmental activities and business-type activities.

Note that approximately 85% 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, 2019 and 2018:

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Revenues:						
Program:						
Charges for services and fines	$ 18,135,856	$ 17,406,382	$ 4,457,733	$ 4,253,673	$ 22,593,589	$ 21,660,055
Operating grants and contributions	1,399,563	1,070,011	113,407	330,477	1,512,970	1,400,488
Capital grants and contributions	13,597,989	14,226,887	-	-	13,597,989	14,226,887
General:						
Property taxes	55,073,846	50,761,370	-	-	55,073,846	50,761,370
Sales taxes	40,358,780	36,902,751	-	-	40,358,780	36,902,751
Insurance premium taxes	5,982,974	5,585,103	-	-	5,982,974	5,585,103
Real estate recording taxes	2,214,898	2,170,499	-	-	2,214,898	2,170,499
Other taxes	2,446,348	2,361,497	-	-	2,446,348	2,361,497
Gain (loss) on sale of capital assets	(11,118)	205,877	-	-	(11,118)	205,877
Investment earnings	322,309	89,752	-	-	322,309	89,752
Miscellaneous	15,600	46,719	-	-	15,600	46,719
Total revenues	139,537,045	130,826,848	4,571,140	4,584,150	144,108,185	135,410,998
Program Expenses:						
General government	23,841,253	22,708,169	-	-	23,841,253	22,708,169
Judicial	11,089,538	11,039,175	-	-	11,089,538	11,039,175
Public safety	55,872,330	53,776,465	-	-	55,872,330	53,776,465
Public works	31,854,825	32,379,510	-	-	31,854,825	32,379,510
Public health and welfare	311,438	331,850	-	-	311,438	331,850
Recreation and culture	6,646,108	6,032,286	-	-	6,646,108	6,032,286
Housing and development	3,442,172	3,842,994	-	-	3,442,172	3,842,994
Interest and fiscal charges	709,031	428,047	-	-	709,031	428,047
EMS	-	-	7,035,823	1,449,215	7,035,823	1,449,215
Solid waste	-	-	1,160,720	6,749,094	1,160,720	6,749,094
Total expenses	133,766,695	130,538,496	8,196,543	8,198,309	141,963,238	138,736,805
Revenues over (under) expenses	5,770,350	288,352	(3,625,403)	(3,614,159)	2,144,947	(3,325,807)
Transfers	(3,360,251)	(2,725,888)	3,360,251	2,725,888	-	-
Change in net position	2,410,099	(2,437,536)	(265,152)	(888,271)	2,144,947	(3,325,807)
Beginning net position	242,374,705	244,812,241	(5,300,729)	(4,412,458)	237,073,976	240,399,783
Ending net position	$244,784,804	$242,374,705	$ (5,565,881)	$ (5,300,729)	$239,218,923	$237,073,976

Governmental Activity Revenues

Coweta County is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 39.5% of total revenues in fiscal year 2019 as compared to 38.8% in fiscal year 2018, and sales and use taxes provided 28.9% of total revenues in fiscal year 2019 as compared to 28.2% in fiscal year 2018. Property taxes overall were up $4.3 million, including a $1.3 million increase in title ad valorem taxes. The remaining increase of $3 million is primarily the result of growth in the tax digest. Local Option Sales Tax collections were up $1.3 million while SPLOST collections increased $2.1 million, over the prior year.

Insurance premium taxes increased approximately $398,000. 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.

Charges for services and fines increased approximately $729,000 or 4.2% compared to 2018. Of this amount, approximately $354,000 was from increased E-911 fees and $343,000 was from an increase in state court fines.

Operating grants vary from year to year. In total, operating grant revenue in 2019 increased from 2018 by $330,000, mostly attributable to an increase of federal grant revenue. Capital grants and contributions saw a decrease of $629,000., which is partially associated with the timing and funding of construction of the Adult and Adolescent Crisis Center. The Coweta County Hospital Authority contributed $1.47 million in 2018 towards the project and Pathways contributed $748,000. In 2019, the Hospital Authority contributed $4.1 million and Pathways contributed $221,000. The project is scheduled to be completed in 2019. Additionally, there was a decrease of $1.1 million in road maintenance grants and $1.5 million less in road donations from new developments.

Transfers were $3.4 million in fiscal year 2019, which is comprised of appropriations from the General Fund of $478,000 to Solid Waste and $2.9 million to EMS.

Governmental Activity Expenses

Program expenses increased $3.2 million when compared to prior year. General Government expenditures increased $1.1 million due to an increase of $600,000 in SPLOST payments to municipalities as a result of an overall increase in SPLOST revenue. There was also an increase of $141,000 related to election workers and the number of elections held during 2019, as well as an increase of $202,000 in payroll in the Facilities Management department due to vacancies during 2018 and additional personnel in 2019. Judicial expenses, Public works expenses, and Public health and welfare expenses remained relatively flat from prior year. Public Safety expenditures increased $2.1 million primarily due to an increase in personnel and related costs in both the Sheriff's Office and Fire Rescue. Also, an additional $774,000 was spent in Fire Bond proceeds in the Fire fund in 2019 over the prior year. Recreation and culture expenses increased $614,000 primarily due to increases in building repair and maintenance, grounds maintenance, and utilities across multiple recreation facilities. Housing and development expenses decreased $401,000 primarily due to an appropriation from the General fund of $683,000 to the Airport in 2018 related to capital projects and no appropriation in 2019. Interest and fiscal charges increased $281,000 due to a $315,000 interest expense payment related to the Certificates of Participation issued in 2019.

Note that program revenues covered just 24.8% of governmental operating expenses for 2019 and 25.1% for 2018. This means that the taxpayers and the County's other general revenues normally fund approximately 75.2% 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	$ 23,841,253	17.8%	$ 14,750,374	14.7%
Judicial	11,089,538	8.3%	6,490,012	6.4%
Public safety	55,872,330	41.8%	49,101,499	48.8%
Public works	31,854,825	23.8%	22,629,569	22.5%
Public health and welfare	311,438	0.2%	311,438	0.3%
Recreation and culture	6,646,108	5.0%	6,286,121	6.2%
Housing and development	3,442,172	2.6%	355,243	0.4%
Interest and fiscal charges	709,031	0.5%	709,031	0.7%
Total	$ 133,766,695	100.0%	$ 100,633,287	100.0%

There are no significant changes in the percentage of total that each functional category represents.

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 2019 marks the third 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 in 2019 were $3.1 million, which was a 7% decrease from 2018, while operating expenses were $7 million, which is a 4% increase from 2018. The 7% decrease in revenue was due to the difference in private grants from 2018 to 2019. The Hospital Authority donated $312,000 in 2018 for the purchase of a new medic unit, while, in 2019, the Hospital Authority only donated $100,000 towards the operational costs of a new program called Coweta Cares. Retirement benefits and depreciation of assets were the key factors of the slight increase in expense. A budgeted monthly appropriation is made from the General fund in order to cover any expense in excess of revenues as well as any annual capital needs.

Solid Waste Authority - Overall operating revenues were $1.5 million compared to $1.1 million during fiscal year 2018. The increase in operating revenue is the result of both increases in fee revenue at the Transfer Station and C&D Landfill, as well as a reassessment of remaining capacity at the landfill, which resulted in a decrease in the closure and post closure liability of $206,000. Operating expenses were down from $1.45 million in 2018 to $1.37 million in 2019 due primarily to a slight decrease in personnel costs.

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 $45.3 million compared to $29.5 million in 2018, which was an increase of $15.8 million. The General fund reported an increase of $4.8 million in fund balance. The Fire District fund reported an overall decrease in fund balance of $1.0 million due primarily to the use of remaining debt proceeds for capital projects and purchases during 2019. The primary cause of this decrease is payroll overtime due to the number of vacancies during 2019 and the use of bond cash for capital expenditures. The SPLOST fund balance increased $3.3 million primarily due to an increase in collections of $2.1 million, as well as the timing of capital projects and purchases.

Fund balance in the Special capital projects fund increased $8 million due primarily to the issue of Certificates of Participation of $9.6 million to fund construction of a public works administration building and a fleet maintenance facility, along with the timing of the construction project and related reimbursement from the Hospital Authority and Pathways.

Non-major fund balances increased $741,000, including an increase in fund balance of $883,000 in Nonmajor capital expenditure funds and a decrease in fund balance of $142,000 in Nonmajor special revenue funds. The increase in the Capital expenditures fund is related to the purchase and implementation of new software for the Community Development department. The software was budgeted for in 2019 but payments are based upon the timing of the implementation, which is still ongoing in 2020.

Total Governmental funds ending unassigned fund balance is $18.3 million, indicating availability for continuing County service delivery requirements. The unassigned fund balance ratio at 23.7% of General Fund annual expenditures and transfers out remains within GFOA guidelines.

Restricted fund balances include $25.2 million set aside for future purchases and debt service payments. There is $15.5 million 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, including debt service. There is approximately $1.0 million restricted to debt service on the fire bonds. There is $760,000 in the General fund comprised primarily of $555,000 in court fees restricted for victim witness programs. There is $6.1 million in restricted funds in the Special capital projects fund comprised primarily of the proceeds of the 2019 Certificates of Participation to be used for construction of a public works administration building and a fleet maintenance facility. Finally, there is $1.8 million in restricted funds combined from nonmajor special revenue funds, including $888,000 in Sheriff's programs, $443,000 in Drug Abuse Treatment Education (DATE) funds, and $384,000 in E911 funds.

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 $4.8 million. The ending unassigned fund balance represents the equivalent of 23.7% of annual expenditures and transfers out.

General Fund real and personal property taxes increased $1.7 million or 5.2% primarily due to growth in the digest. Local option sales tax (LOST) increased by $1.3 or 9.3%, a trend that continues into fiscal year 2020. TAVT revenues during 2019 were $3.8 million, which is an increase of $1.5 million or 63.6% from 2018. Due to the State legislature increasing the local percentage in 2019, an improving economy, as well as increased registrations, TAVT is forecasting to be up even more significantly in 2020. Insurance premium taxes came in at $6 million, an increase of $398,000 and 7.1% over 2018. 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.

License and permits remained relatively flat from 2018 to 2019.

Intergovernmental revenue increased $418,000 primarily due to an increase of $337,000 in federal grants.

Total charges for services in 2019 increased $234,000. This is mostly attributed to an increase of $115,000 in commissions received by the Tax Commissioner for levying and collecting on behalf of the Board of Education and an increase of $103,000 in the prisoner per diem for state inmates held at the County's Correctional Institute.

Fines and forfeitures increased by $337,000, primarily due to an increase in State Court fines and fees of $343,000.

In 2019, funds totaling $1.2 million were transferred to the General fund, $252,000 in unrestricted hotel/motel tax revenue from the Hotel/Motel special revenue fund and $918,000 from the health insurance internal service fund. The $918,000 was originally transferred from the General fund to the health insurance internal service fund when the internal service fund was created in order to provide cash flow. The health insurance internal service fund has now accumulated reserves and no longer needs the $918,000 for cash flow, thus it was returned to the General fund.

Additionally, the General fund transferred a total of $6.7 million to other funds, including $3 million to the Capital expenditures fund to provide for capital projects and purchases in 2019, $2.6 million to the EMS fund to cover expenses in excess of operating revenues, $478,000 to Solid Waste to provide for a $278,000 operating shortfall and $200,000 in capital purchases, and a $655,000 appropriation to the Special Capital Projects fund to cover debt service for the 2019 Certificates of Participation.

General fund expenditures are $1.1 million or 1.6% more than those of fiscal year 2018. General government expenditures are $286,000 or 2.1% more than those of fiscal year 2018**.** The slight increase in expenditures is mostly attributable to $141,000 increase related to election workers and the number of elections held during 2019, as well as a $202,000 increase in payroll in the Facilities Management department due to vacancies during 2018 and additional personnel in 2019.

Judicial expenditures increased by $119,000 or 1.25%, remaining relatively flat as compared to 2018.

The following departments roll up into the Public Safety category; Sheriff, Jail, School Resource Officers, EMA, Coroner, Adult Probation, Correctional Institute, Animal Control, and the Work Release Center. The Fire Department is in its own fund and supported by a Fire District millage rate. EMS is also accounted for in a separate fund and supported by a combination of user fees and an appropriation from the General fund that is recognized as a Transfer Out in the governmental fund statements. Public safety expenditures increased by $1.7 million or 5.6%, versus 2018 primarily due to an increase in personnel costs at the Sheriff's Office, including additional staff. Of the increase, $432,000 was attributable to the additional School Resource Officers added in the County, as a result of a new intergovernmental agreement with the school system, which provides each elementary school with its own SRO. The Correctional Institute increased $150,000 of which $76,000 represents an increase in Food and Groceries for the inmates. Adult Probation also had an increase of $121,00, mostly attributable to personnel costs.

Public Works category expenditures decreased $938,000 or 12.8% compared to 2018. The decrease is primarily attributable to a reorganization of this division and reclass of certain positions and related personnel costs to another division. Other notable decreases include a $115,000 decrease in contracted services related to the County's decision not to contract out right-of-way maintenance on certain state highways to a third party in 2019, as well as a $135,000 decrease in heavy equipment repair and maintenance.

Public health and welfare expenditures decreased by $15,000 or 5.2% from 2018. Appropriations to DFCS decreased by $12,000 as a result of the unused portion of the County's appropriation being returned by DFCS.

Recreation and culture expenditures increased by $475,000 or 9.6% in 2019 versus prior year primarily due to increases in building repair and maintenance, grounds maintenance, and utilities across multiple recreation facilities.

Housing and development expenditures decreased by $452,000, or 12.6% from prior year primarily due to an appropriation from the General fund of $683,000 to the Airport in 2018 related to capital projects versus no appropriation in 2019. There was also a reduction of $151,000 for contracted building inspection services in the Building department, which is attributable to the volume of inspections each year. Finally, a $254,000 increase in personnel costs in Community Development due to a reorganization of staff between departments somewhat offset the decrease.

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 been used to fund projects such as the County's emergency radio communication system, fire stations, apparatus and related equipment. During 2019, Fire District fund total expenditures exceeded total revenues by $1 million, primarily representing capital outlay funded by the remaining bond proceeds. Fund balance at the end of fiscal year 2019 was $1 million. Of this amount, $998,348 are debt service funds, while $36,513represents operational fund balance down from $91,750 at the end of fiscal year 2018. Tax revenues were up $676,000 or 4.5%, including taxes levied for bond debt service, due primarily to growth in the digest. The operating deficit is mainly attributable to increased overtime as a result of the number of vacancies in the department during 2019.

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 2019, SPLOST fund balance increased $3.3 million primarily due to an increase in collections of $2.1 million, as well as the timing of capital projects and purchases.

SPLOST expenditures included $2.8 million in contracted paving and roadway maintenance, capitalized road paving of $7.4 million, and purchase of machinery and equipment used for road maintenance of $703,000. Additionally, there were asphalt and hauling costs of $1.4 million in 2019. The Fire department purchases a new medic unit for EMS for $302,000; E911 began a renovation of the center, as well as a project with Motorola to replace its dispatch consoles, incurring expenses of $879,000 in 2019; and $659,000 was spent towards the Madras Park recreation project. Overall, there were $2 million more SPLOST expenditures during 2019.

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	$ 13,612,960	$ 14,009,815	$ 13,842,595	$ 167,220
Judicial	10,253,818	9,854,564	9,637,670	216,894
Public safety	31,266,651	31,868,651	31,816,869	51,782
Public works	7,468,769	6,411,066	6,380,729	30,337
Public health and welfare	437,907	377,907	285,385	92,522
Recreation and culture	4,948,309	5,440,409	5,411,536	28,873
Housing and development	3,203,959	3,159,959	3,150,150	9,809
Transfers out	6,596,528	6,666,530	6,666,481	49
Total	$ 77,788,901	$ 77,788,901	$ 77,191,415	$ 597,486

General Government expenditures exceeded the original budget by $230,000 primarily due to $293,000 in contractor's fees toward a residential revaluation by the Tax Assessor's Office. The revaluation was budgeted to come out of General fund balance over a period of approximately three years.

Judicial expenditures were $616,000 less than the original budget. Most Judicial departments came in under budget in 2019 with Probate Court expenditures $118,000 less than the original budget primarily due to personnel costs and fingerprint fees. Juvenile Court was $87,000 less than the original budget due to the timing of payments related to a grant funded program, while Magistrate Court and the State Court Clerk's Office were under budget $76,000 and $71,000, respectively, due primarily to staff vacancies during 2019.

Public Safety expenditures exceeded the original budget by $550,000. Jail expenditures exceeded the original budget by $207,000 mostly attributable to inmate medical exams being $100,000 overbudget, as well as $48,000 in worker's compensation claims, which are budgeted for countywide rather than in each department. The Sheriff's Office expenditures exceeded the original budget by $156,000 mostly attributable to $138,000 in worker's compensation claims, and gasoline and building repair and maintenance coming in overbudget $85,000 and $88,000, respectively. The School Resource Officers expenditures were $67,000 overbudget due primarily to personnel costs. The Correctional Institute exceeded the original budget by $93,000 primarily due to an overage for food and groceries for the inmates. Finally, the Work Release Center exceeded the original budget by $55,000 primarily due to personnel costs.

Public Works expenditures were below the original budget by $1.1 million. The Road department was under budget $428,000 and Stormwater was underbudget $174,000, both primarily due to personnel costs related to a reorganization of the department and a reclass of several positions to Community Development, along with staff vacancies during 2019. Fleet Maintenance was underbudget $207,000 mostly attributable to heavy equipment repair and maintenance coming in $156,000 under budget. Finally, Road Construction was underbudget $170,000 mostly attributable to road striping and road signs coming in underbudget $70,000 and $40,000, respectively.

Public Health and Welfare expenditures were $152,000 less than the original budget. The 5311 Transit program was under budget $58,000 due primarily to the timing of grant reimbursements and payments to the County's third-party operator. The Health Department appropriation was under budget $65,000 due to the County budgeting partial funding for a nurse practitioner that the Health Department did not hire during 2019.

Recreation and Culture expenditures exceeded the original budget by $463,000. This is mostly attributable to grounds maintenance, building repair and maintenance, and utilities across multiple recreation facilities, with overages of $162,000 and $141,000 at Leroy Johnson Park and Whitlock Park, respectively.

Housing and Development expenditures had a favorable variance of $54,000 to the original budget. Planning and the County Agent were under budget $97,000 and $71,000, respectively, due primarily to staff vacancies during 2019. The Building department exceeded the original budget by $57,000 due primarily to being $72,000 over budget in payments to the third-party contractor that provides building inspection services. This expense is related to the volume of inspections during the year and is partially offset by building inspection fees.

Transfers out were over budget by $70,000 related to the first debt service payments due on the 2019 Certificates of Participation, which were estimated for budget purposes prior to the issuance.

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, 2019 was $333.5 million and $2.3 million, respectively. The change in this net investment was an approximate .3% decrease for governmental activities and a 4.3% decrease 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	
	2019	2018	2019	2018	2019	2018
Non-depreciable assets:						
Land	$ 29,725,951	$ 29,113,855	$ -	$ -	$ 29,725,951	$ 29,113,855
Construction in progress	17,179,113	16,145,891	-	-	17,179,113	16,145,891
Total non-depreciable	46,905,064	45,259,746	-	-	46,905,064	45,259,746
Depreciable assets:						
Buildings and improvements	156,907,250	153,465,847	1,063,539	1,063,539	157,970,789	154,529,386
Machinery and equipment	35,633,591	33,385,672	3,696,631	3,387,337	39,330,222	36,773,009
Vehicles	22,355,439	21,442,779	2,551,893	2,310,259	24,907,332	23,753,038
Infrastructure	531,001,456	513,157,378	-	-	531,001,456	513,157,378
Total depreciable assets	745,897,736	721,451,676	7,312,063	6,761,135	753,209,799	728,212,811
Less accumulated depreciation	459,289,175	432,167,845	5,033,104	4,380,273	464,322,279	436,548,118
Book value - depreciable assets	286,608,561	289,283,831	2,278,959	2,380,862	288,887,520	291,664,693
Percentage depreciated	61.6%	59.9%	68.8%	64.8%	61.6%	59.9%
Total Assets	$ 333,513,625	$ 334,543,577	$ 2,278,959	$ 2,380,862	$ 335,792,584	$ 336,924,439

At September 30, 2019, the depreciable capital assets for governmental activities were 61.6% depreciated. This compares to 59.9% at September 30, 2018. 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, 68.8% of the asset values were depreciated at September 30, 2019, compared to 64.8% at September 30, 2018.

Non-depreciable assets represent land and land improvements, as well as construction in progress. Land assets increased $612,000 from 2018, the most significant of which was $386,000 for right of way and land for the Corinth/Belk/Smokey Road intersection project. Construction in progress increased $1 million from 2018. This was the result of $15.4 million in additions less projects capitalized of $14.4. The most significant projects under construction but not capitalized in 2019 were $6.3 million related to the new Crisis Stabilization Center and $6.1 million related to the 2019 full depth reclamation road projects. The most significant projects incurring costs and capitalized in 2019 were the $3.1 million fleet maintenance facility and $4.5 million for the 2018 full depth reclamation road projects.

Depreciable assets represent buildings and improvements, machinery and equipment, vehicles, and infrastructure. Buildings and improvements for governmental activities increased $3.4 million, comprised primarily of the new Fleet Maintenance Facility, which was completed and capitalized in 2019 for $3.1 million. Machinery and equipment for governmental activities increased $2.3 million. Key additions include the Cartegraph Software System, $116,000, 2019 Mack Tandem Dump Truck, $153,000, 2018 Cat Skid Steer Loader $93,000, 2018 Cat Motorgrader $223,000, 15 10 Row-15ft Bleachers $107,000, $303,000 for SCBA Air-Paks for the Fire department, and $468,000 related to equipment for the public safety radio towers. Vehicles for governmental activities increased $841,000, including $1.4 million in additions and $543,000 in disposals. Of the $1.4 million in additions, the Sheriff's Office purchased 22 new vehicles for a total of $649,000.

Infrastructure assets increased $17.8 million. Of this amount, $10.7 were additions from construction in progress, including $4.5 million for 13.54 miles of full depth reclamation road projects, $1.1million for improvements to Couch Road, and $5.1 million related to the By Pass/Southeast Project. Donated roads additions in 2019 totaled $7.3 million, for a combined total of 3.68 miles. Donated roads include those in the following subdivisions, Walden Pond Subdivision, Phase 3, Durham Estates Subdivision, Wimberly Estates Subdivision, Phase, The Georgian at Shenandoah, Timberbrook Subdivision, Northgate Preserve Subdivision, Senoia Oaks Subdivision, and Greyfairs Subdivision.

Business-type buildings and improvements remained flat from 2018. Machinery and equipment for business-type activities increased $309,000, including $241,000 for a wheel loader for Solid Waste and $71,000 for defibrillators for EMS. Vehicles for business-type activities increased by $242,000 for business-type activities, comprised primarily of a medic unit for $231,000.

Debt

The following table reports debt balances at September 30, 2019 and 2018:

Outstanding Borrowings

	Governmental Activities		Business-Type Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
General obligation bonds	$ 13,895,000	$ 15,050,000	$ -	$ -	$ 13,895,000	$ 15,050,000
Certificates of participation	9,280,000	-	-	-	9,280,000	-
	$ 23,175,000	$ 15,050,000	$ -	$ -	$ 23,175,000	$ 15,050,000

The debt is comprised of principal on 2016 General Obligation Bonds of $13,895,000 and principal on 2019 Certificates of Participation of $9,280,000. 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 2020:

- The unemployment rate in Coweta County is 3.1% at September 30, 2019, which is lower than both the State of Georgia and the United States at 3.5%. Coweta County saw net job growth of 1% in 2019.

- Local Option Sales Tax (LOST) increased in fiscal year 2019 versus the prior year by 9.4%. For the first four months of fiscal year 2020, the rate is 7.5% greater than the same period during fiscal year 2019. Current local options sales tax projections show the County will collect approximately $941,000 more than prior year. This marks four straight years of year over year annual increases, which includes fiscal year 2017, which was 4.2% higher than prior fiscal year, and fiscal year 2018 which was 6.3% higher than the previous fiscal year. The County receives a greater share of Special Purpose Local Option Sales Tax (SPLOST) as a percentage, than LOST per the allocation agreements with the municipalities within the County. SPLOST increases generally approximate LOST increases over the last four

years, and over the course of the current SPLOST 2019, it is estimated to collect over 15% over the original projection of $140 million over 6 years.

- Title Ad Valorem tax (TAVT) for fiscal year 2019 was $3.8 million, which was an increase of 63.6% over the prior fiscal year. Fiscal year 2020 to date, shows TAVT collections are $3.1 million or 242.3% over the same five month period in 2019. If TAVT continues to increase at this percentage, it would result in nearly $7.5 million in TAVT receipts, which would result positive variance to budget of $2 million.

- The real property tax digest valuation increased by 5.2% from 2018 to 2019. Approximately, two-thirds of the property tax digest value is in the unincorporated area. The forecast for fiscal year 2020 is for continued digest growth, as several large developments are under construction or planned. Housing and commercial development continues on a favorable trend. During fiscal year 2019, a three-year residential revaluation project was concluded. The results of the project will be included in the determination of millage rate which will be levied beginning in fiscal year 2021. Coweta County ensures quality growth with comprehensive land use planning, commercial quality corridors, residential lot size and minimum square footage requirements.

- Businesses continue to locate or expand in Coweta County. While we didn't have any large expansions in 2019, we do have commitments from Amazon and Goodyear to be opening in 2020. Amazon is forecasting adding 500 jobs in Coweta County. Coweta County continues to rank in the top ten of Georgia counties with respect to the Georgia Jobs Tax Credit program.

- Residential building permits increased by 90 and $32 million in terms of numbers and dollars. There were 607 residential permits issued in 2019, valued at $194 million. 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 a 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. While the number of non-residential permits stayed stable, the value of the permits decreased.

- 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 11th season of production in 2020. The Gifted and Lovecraft Country, are television series filmed in the County this year. Motion pictures filmed in whole or part in the County in 2019 include Zombieland 2, The Banker, The Conjuring 3: The Devil Made Me Do It, Jumanji: the Next Level and Sextuplets. Several upcoming films or television shows have been or are scheduled to film in the County in 2020, including Ruthless, Clifford the Big Red Dog, Stranger Things 4, and The Underground Railroad. The film industry continues to use locations in the County for movie and television production further enhancing the local economy.

- 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 campuses, with nearly 1,000 students attending 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 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. WGTC boasts very high pass percentage rates with respect to programs requiring state licensure. 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 (PNH) is the largest of these facilities with 154 beds including an 18-bed Intermediate Care Unit. PNH broke ground on a new five-story, 113,000 square foot Medical Office Building (MOB) on its campus. The MOB will house cardiology, cardiopulmonary rehab, general surgery, neurology, ophthalmology, orthopedics, physical and occupation therapy. It will also house administrative offices, human resources, and classrooms. 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. 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 new Pathways Center includes a 24-bed adult crisis facility, which opened in 2019, as well as 12-bed adolescent crisis facility that will open in 2020. It provides outpatient behavioral health services within the County. Kaiser Permanente, which has a medical clinic in Newnan, has started construction on a three-story, 85,000 square foot Medical Office Building (MOB) in northeast Coweta County, near the intersection of State Highway 34 and Fischer Road. The MOB will employ approximately 300 persons when full staffed with an average salary of $90,000.

- 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 was dedicated to expenditures related to the County's communication system, including its portion of the WARRS switch, local tower construction and other related costs. A tower in the northeastern section of the County was completed on property located on Weldon Road near Interstate 85. Now that it is completed, there are four, all steel, three-pronged, 240 ft. plus towers in the County. Coweta's network of towers will not only enhance communications within the County, but also within the WARRS region.

- The County issued $9.6 million in Certificates of Participation through the ACCG (Association of County Commissioners of Georgia) Leasing program in fiscal year 2019 in order to finance the construction of a new Public Works Administration building and fleet maintenance facility. The fleet maintenance facility was completed in fiscal year 2019. Construction on the Public Works Administration building began in fiscal year 2020 and is expected to be completed prior to fiscal year end.

In closing, Coweta County's economy grew in 2019 when compared with the prior year. This is evidenced not only by permits and new construction starts, but also reflected in increased sales tax and TAVT, as well as growth in the property tax digest. These trends have continued into fiscal year 2020, which should result in another strong financial outcome and increased fund balance. 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 infrastructure. The new interchange at Poplar Road and Interstate 85, Exit 44, was opened in late March 2019 and has helped alleviate some traffic congestion issues the County is starting to experience. The interchange will also serve as a catalyst for further development activity in the area. Population estimates for Coweta County will not be available prior to publishing the 2019 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 is dedicated to transportation, more funding will be needed to maintain and enhance the transportation infrastructure in order to meet the needs of the future expected growth in population.

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, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents	$ 33,849,565	$ 2,261,189	$ 36,110,754	$ 10,535,995
Restricted cash	7,899,635	-	7,899,635	6,983
Investments	3,230,107	-	3,230,107	13,324,110
Receivables:				
Accounts	954,084	539,193	1,493,277	2,329,345
Property taxes	374,168	-	374,168	-
Intergovernmental	9,803,367	-	9,803,367	510
Internal balances	773,408	(773,408)	-	-
Interest	10,114		10,114	-
Due from component units	248,129	-	248,129	-
Due from primary government	-	-	-	50,000
Inventory	274,562	106,850	381,412	415,897
Prepaid items	30,934	-	30,934	363,709
Capital assets:				
Nondepreciable	46,905,064	-	46,905,064	12,342,113
Depreciable, net	286,608,561	2,278,959	288,887,520	148,798,536
Total Assets	390,961,698	4,412,783	395,374,481	188,167,198
Deferred Outflows of Resources				
Deferred charges on refunding	850,970	-	850,970	6,595,970
Deferred outflows related to pensions	15,060,595	1,849,098	16,909,693	785,417
Deferred outflows related to OPEB	832,452	59,992	892,444	363,181
Total Deferred Outflows of Resources	16,744,017	1,909,090	18,653,107	7,744,568
Liabilities				
Accounts payable	7,522,021	91,330	7,613,351	1,696,623
Accrued expenses	2,241,114	106,379	2,347,493	736,500
Accrued interest	52,550	-	52,550	253,326
Due to primary government	-	-	-	248,129
Due to component unit	50,000	-	50,000	-
Due to others	-	-	-	150
Amounts held in trust	-	-	-	7,526
Unearned revenue	-	125,000	125,000	15,811
Noncurrent liabilities:				
Due within one year -				
Long-term obligations	3,768,752	151,519	3,920,271	3,581,256
Due in more than one year:				
Long-term obligations	22,915,841	64,937	22,980,778	85,840,254
Landfill closure and postclosure	283,770	861,050	1,144,820	-
Net pension liability	32,226,269	3,383,384	35,609,653	2,711,682
Net OPEB liability	69,764,061	5,027,592	74,791,653	3,572,699
Total Liabilities	138,824,378	9,811,191	148,635,569	98,663,956
Deferred Inflows of Resources				
Deferred inflows related to pensions	6,193,701	786,384	6,980,085	120,387
Deferred inflows related to OPEB	17,902,832	1,290,179	19,193,011	1,089,213
Total Deferred Inflows of Resources	24,096,533	2,076,563	26,173,096	1,209,600
Net Position				
Net investment in capital assets	315,822,305	2,278,959	318,101,264	80,250,050
Restricted for:				
Captal outlay projects	21,562,651	-	21,562,651	-
Debt service	998,348	-	998,348	-
Education	-	-	-	6,983
Judicial programs	1,228,328	-	1,228,328	-
Public safety programs	1,326,987	-	1,326,987	-
Health and welfare programs	926	-	926	981,393
Housing and development programs	95,202	-	95,202	-
Unrestricted (deficit)	(96,249,943)	(7,844,840)	(104,094,783)	14,799,784
Total Net Position	$ 244,784,804	$ (5,565,881)	$ 239,218,923	$ 96,038,210

See accompanying notes to the basic financial statements

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

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	$ 23,841,253	$ 3,433,894	$ 1,261,402	$ 4,395,583	$ (14,750,374)	$ -	$ (14,750,374)	$ -
Judicial	11,089,538	4,599,526	-	-	(6,490,012)	-	(6,490,012)	-
Public safety	55,872,330	6,529,279	138,161	103,391	(49,101,499)	-	(49,101,499)	-
Public works	31,854,825	126,241	-	9,099,015	(22,629,569)	-	(22,629,569)	-
Public health and welfare	311,438	-	-	-	(311,438)	-	(311,438)	-
Recreation and culture	6,646,108	359,987	-	-	(6,286,121)	-	(6,286,121)	-
Housing and development	3,442,172	3,086,929	-	-	(355,243)	-	(355,243)	-
Interest and fiscal charges	709,031	-	-	-	(709,031)	-	(709,031)	-
Total Governmental Activities	133,766,695	18,135,856	1,399,563	13,597,989	(100,633,287)	-	(100,633,287)	-
Business-type Activities								
Solid Waste Disposal Facility	1,160,720	1,336,681	441	-	-	176,402	176,402	-
EMS	7,035,823	3,121,052	112,966	-	-	(3,801,805)	(3,801,805)	-
Total Business- type Activities	8,196,543	4,457,733	113,407	-	-	(3,625,403)	(3,625,403)	-
Total Primary Government	$ 141,963,238	$ 22,593,589	$ 1,512,970	$ 13,597,989	(100,633,287)	(3,625,403)	(104,258,690)	-
Component Unit								
Health Department	$ 1,697,305	$ 1,092,723	$ 770,144	$ -	-	-	-	165,562
Library System	2,632,628	40,094	2,322,210	55,939	-	-	-	(214,385)
Water and Sewerage Authority	24,007,762	26,943,569	-	992,494	-	-	-	3,928,301
Airport Authority	1,466,495	998,401	-	-	-	-	-	(468,094)
Development Authority	517,737	-	383,086	28,758	-	-	-	(105,893)
	$ 30,321,927	$ 29,074,787	$ 3,475,440	$ 1,077,191	-	-	-	3,305,491
General Revenues								
Property taxes					55,073,846	-	55,073,846	-
Sales taxes					40,358,780	-	40,358,780	-
Insurance premium taxes					5,982,974	-	5,982,974	-
Real estate recording taxes					2,214,898	-	2,214,898	
Other taxes					2,446,348	-	2,446,348	-
Gain (loss) on sale of capital assets					(11,118)	-	(11,118)	-
Unrestricted investment earnings					322,309	-	322,309	240,325
Net increase in the fair value of investments					-	-	-	132,127
Miscellaneous					15,600	-	15,600	66,271
Transfers					(3,360,251)	3,360,251	-	-
Total General Revenues					103,043,386	3,360,251	106,403,637	438,723
Change in Net Position					2,410,099	(265,152)	2,144,947	3,744,214
Net Position Beginning of Year					242,374,705	(5,300,729)	237,073,976	92,293,996
Net Position End of Year					$ 244,784,804	$ (5,565,881)	$ 239,218,923	$ 96,038,210

See accompanying notes to the basic financial statements

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

	General Fund	Fire District	SPLOST	Special Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 9,854,153	$ 82,541	$ 16,948,688	$ -	$ 3,173,347	$ 30,058,729
Restricted cash	760,324	998,348	-	6,140,963	-	7,899,635
Investments	2,486,107	-	1,981,000	-	-	4,467,107
Receivables	8,407,952	70,358	2,132,333	1,141	519,463	11,131,247
Due from component units	258,181	-	-	-	-	258,181
Due from other funds	1,003,224	727,847	-	657,416	1,172	2,389,659
Inventory	274,562	-	-	-	-	274,562
Prepaid items	30,934	-	-	-	-	30,934
Total Assets	$ 23,075,437	$ 1,879,094	$ 21,062,021	$ 6,799,520	$ 3,693,982	$ 56,510,054
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ 1,381,482	$ 44,865	$ 5,562,746	$ 289,383	$ 243,545	$ 7,522,021
Accrued expenditures	1,399,102	237,628	-	-	50,114	1,686,844
Due to component units	50,000	-	-	-	-	50,000
Due to other funds	654,951	512,074	621	446,140	2,465	1,616,251
Total Liabilities	3,485,535	794,567	5,563,367	735,523	296,124	10,875,116
Deferred Inflows of Resources						
Unavailable revenue	235,248	49,666	-	-	-	284,914
Fund Balances						
Nonspendable	305,496	-	-	-	-	305,496
Restricted	760,324	1,034,861	15,498,654	6,063,997	1,854,606	25,212,442
Assigned	-	-	-	-	1,543,252	1,543,252
Unassigned	18,288,834	-	-	-	-	18,288,834
Total Fund Balances	19,354,654	1,034,861	15,498,654	6,063,997	3,397,858	45,350,024
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 23,075,437	$ 1,879,094	$ 21,062,021	$ 6,799,520	$ 3,693,982	$ 56,510,054

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
September 30, 2019

Total Governmental Fund Balances		$ 45,350,024
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	$ 792,802,800	
Less accumulated depreciation	(459,289,175)	333,513,625
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes	284,914	284,914
The deferred outflows of resources, deferred inflows of resources, and the net pension and OBEB liabilities relate to the County's pension and OPEB 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	15,060,595	
Deferred outflows related to OPEB	832,452	
Net pension liability	(32,226,269)	
Total OPEB obligation	(69,764,061)	
Deferred inflows related to pensions	(6,193,701)	
Deferred inflows related to OPEB	(17,902,832)	(110,193,816)
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	(52,550)	
Compensated absences payable	(3,149,732)	
Closure and postclosure care costs	(283,770)	
Bonds payable	(13,895,000)	
Certificates of participation	(9,639,861)	
Deferred loss on refunding	850,970	(26,169,943)
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.		2,000,000
Net Position of Governmental Activities		$ 244,784,804

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, 2019

	General Fund	Fire District	SPLOST	Special Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 65,264,176	$ 15,589,410	$ 25,001,322	$ -	$ 420,690	$ 106,275,598
Licenses and permits	3,492,748	-	-	-	-	3,492,748
Intergovernmental	1,310,963	-	1,632,843	-	-	2,943,806
Charges for services	6,184,017	-	-	-	3,437,930	9,621,947
Fines and forfeitures	4,378,006	-	-	-	340,179	4,718,185
Investment earnings	109,913	44,630	102,073	145,301	6,824	408,741
Contributions and donations	2,246	-	-	-	34,315	36,561
Miscellaneous	114,475	27,175	150,376	4,345,583	178,409	4,816,018
Total Revenues	80,856,544	15,661,215	26,886,614	4,490,884	4,418,347	132,313,604
Expenditures						
Current						
General government	13,842,595	-	-	-	-	13,842,595
Judicial	9,637,670	-	-	-	157,501	9,795,171
Public safety	31,816,869	15,249,144	-	-	3,746,711	50,812,724
Public works	6,380,729	-	-	-	-	6,380,729
Public health and welfare	285,385	-	-	-	-	285,385
Recreation and culture	5,411,536	-	-	-	-	5,411,536
Housing and development	3,150,150	-	-	-	225,526	3,375,676
Intergovernmental	-	-	7,924,342	-	-	7,924,342
Capital Outlay	-	-	15,635,772	6,253,259	2,308,738	24,197,769
Debt Service						
Principal retirement	-	1,155,000	-	340,000	-	1,495,000
Interest and fiscal charges	-	316,060	-	314,951	-	631,011
Issuance costs	-	-	-	275,269	-	275,269
Total Expenditures	70,524,934	16,720,204	23,560,114	7,183,479	6,438,476	124,427,207
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,331,610	(1,058,989)	3,326,500	(2,692,595)	(2,020,129)	7,886,397
Other Financing Sources (Uses)						
Insurance recoveries	-	-	-	-	78,535	78,535
Debt proceeds	-	-	-	9,620,000	-	9,620,000
Original issue premium	-	-	-	378,801	-	378,801
Transfers in	1,169,948	18,877	-	654,951	2,953,938	4,797,714
Transfers out	(6,666,481)	-	-	-	(271,291)	(6,937,772)
Total Other Financing Sources (Uses)	(5,496,533)	18,877	-	10,653,752	2,761,182	7,937,278
Net Change in Fund Balances	4,835,077	(1,040,112)	3,326,500	7,961,157	741,053	15,823,675
Fund Balances Beginning of Year	14,519,577	2,074,973	12,172,154	(1,897,160)	2,656,805	29,526,349
Fund Balances End of Year	$ 19,354,654	$ 1,034,861	$ 15,498,654	$ 6,063,997	$ 3,397,858	$ 45,350,024

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, 2019

Net Changes In Fund Balances - Total Governmental Funds		$ 15,823,675
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	$ (27,865,370)	
Capital outlay	19,823,955	(8,041,415)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-in, and donations) is to decrease net postion:		
Capital assets transferred to EMS fund	(302,659)	
Net book value of capital assets disposed	(64,052)	(366,711)
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	7,378,174	
Deferred at 09/30/19	284,914	
Deferred at 09/30/18	(508,630)	7,154,458
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liablilities in the Statement of Net Postion. 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.		
Debt proceeds	(9,620,000)	
Original issue premium	(378,801)	
Repayment of principal	1,495,000	(8,503,801)
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	486,102	
Change in total OPEB liability and related deferred inflows/outflows of resources	(2,876,705)	
Change in compensated absences	703,211	
Change in closure and postclosure costs	(144,800)	
Change in accrued interest payable	(25,222)	
Amortization of deferred charges on refundings	(85,097)	
Amortization of bond premiums	32,299	(1,910,212)
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.		(1,745,895)
Change In Net Position of Governmental Activities		$ 2,410,099

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, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 62,779,906	$ 62,779,906	$ 65,264,176	$ 2,484,270
Licenses and permits	3,407,500	3,407,500	3,492,748	85,248
Intergovernmental	1,063,195	1,063,195	1,310,963	247,768
Charges for services	6,105,350	6,105,350	6,184,017	78,667
Fines and forfeitures	4,046,000	4,046,000	4,378,006	332,006
Investment earnings	100,450	100,450	109,913	9,463
Contributions and donations	15,000	15,000	2,246	(12,754)
Miscellaneous	50,500	50,500	114,475	63,975
Total Revenues	77,567,901	77,567,901	80,856,544	3,288,643
Expenditures				
Current				
General government	13,612,960	14,009,815	13,842,595	167,220
Judicial	10,253,818	9,854,564	9,637,670	216,894
Public safety	31,266,651	31,868,651	31,816,869	51,782
Public works	7,468,769	6,411,066	6,380,729	30,337
Public health and welfare	437,907	377,907	285,385	92,522
Recreation and culture	4,948,309	5,440,409	5,411,536	28,873
Housing and development	3,203,959	3,159,959	3,150,150	9,809
Total Expenditures	71,192,373	71,122,371	70,524,934	597,437
Excess of Revenues Over Expenditures	6,375,528	6,445,530	10,331,610	3,886,080
Other Financing Sources (Uses)				
Transfers in	221,000	221,000	1,169,948	948,948
Transfers out	(6,596,528)	(6,666,530)	(6,666,481)	49
Total Other Financing Sources (Uses)	(6,375,528)	(6,445,530)	(5,496,533)	948,997
Net Change in Fund Balances	$ -	$ -	4,835,077	$ 4,835,077
Fund Balances Beginning of Year			14,519,577	
Fund Balances End of Year			$ 19,354,654	

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, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 15,330,016	$ 15,559,000	$ 15,589,410	$ 30,410
Investment earnings	10,000	10,000	44,630	34,630
Miscellaneous	5,000	5,000	27,175	22,175
Total Revenues	15,345,016	15,574,000	15,661,215	87,215
Expenditures				
Current				
Public safety	13,415,964	15,250,464	15,249,144	1,320
Debt Service				
Principal retirement	1,155,000	1,155,000	1,155,000	-
Interest and fiscal charges	315,520	316,060	316,060	-
Total Expenditures	14,886,484	16,721,524	16,720,204	1,320
Excess (Deficiency) of Revenues Over (Under) Expenditures	458,532	(1,147,524)	(1,058,989)	88,535
Other Financing Sources (Uses)				
Transfers in	-	-	18,877	18,877
Net Change in Fund Balances	$ 458,532	$ (1,147,524)	(1,040,112)	$ 107,412
Fund Balances Beginning of Year			2,074,973	
Fund Balances End of Year			$ 1,034,861	

See accompanying notes to the basic financial statements

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

	Business-type Activities			Governmental Activites
	Solid Waste Disposal Facility	EMS	Total	Internal Service Fund
Assets				
Current Assets				
Cash and cash equivalents	$ 962,747	$ 1,298,442	$ 2,261,189	$ 2,553,836
Receivables:				
Accounts	69,850	469,343	539,193	-
Other	-	-	-	434
Inventories	-	106,850	106,850	-
Total Current Assets	1,032,597	1,874,635	2,907,232	2,554,270
Noncurrent Assets				
Capital assets -				
Depreciable, net	965,882	1,313,077	2,278,959	-
Total Assets	1,998,479	3,187,712	5,186,191	2,554,270
Deferred Outflows of Resources				
Deferred outflows related to pensions	140,330	1,708,768	1,849,098	-
Deferred outflows related to OPEB	7,425	52,567	59,992	-
Total Deferred Outflows of Resources	147,755	1,761,335	1,909,090	-
Liabilities				
Current Liabilities				
Accounts payable	61,882	29,448	91,330	-
Due to other funds	-	773,408	773,408	-
Accrued expenses	9,469	96,910	106,379	-
Unearned revenue	-	125,000	125,000	-
Claims payable	-	-	-	554,270
Compensated absences payable	5,595	145,924	151,519	-
Total Current Liabilities	76,946	1,170,690	1,247,636	554,270
Long-term Liabilities (net of current portion)				
Net pension liability	300,275	3,083,109	3,383,384	-
Total OPEB liability	622,227	4,405,365	5,027,592	-
Compensated absences payable	2,398	62,539	64,937	-
Closure and postclosure care costs	861,050	-	861,050	-
Total Long-term Liabilities	1,785,950	7,551,013	9,336,963	-
Total Liabilities	1,862,896	8,721,703	10,584,599	554,270
Deferred Inflows of Resources				
Deferred inflows related to pensions	218,571	567,813	786,384	-
Deferred inflows related to OPEB	159,676	1,130,503	1,290,179	-
Total Deferred Inflows of Resources	378,247	1,698,316	2,076,563	-
Net Position				
Investment in capital assets	965,882	1,313,077	2,278,959	-
Unrestricted (deficit)	(1,060,791)	(6,784,049)	(7,844,840)	2,000,000
Total Net Position	$ (94,909)	$ (5,470,972)	$ (5,565,881)	$ 2,000,000

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, 2019

	Business-type Activities			Governmental Activites
	Solid Waste Disposal Facility	**EMS**	**Total**	**Internal Service Fund**
Operating Revenues				
Charges for services	$ 1,337,122	$ 3,120,893	$ 4,458,015	$ 13,200,905
Miscellaneous	205,777	-	205,777	-
Total Operating Revenues	1,542,899	3,120,893	4,663,792	13,200,905
Operating Expenses				
Personnel services	445,779	5,599,715	6,045,494	-
Administration	-	144,786	144,786	2,321,927
Claims and excess premiums	-	-	-	11,708,905
Supplies	25,551	283,160	308,711	-
Other services and charges	709,700	324,594	1,034,294	-
Depreciation	99,098	592,241	691,339	-
Repairs and maintenance	86,369	91,327	177,696	-
Total Operating Expenses	1,366,497	7,035,823	8,402,320	14,030,832
Operating Income (Loss)	176,402	(3,914,930)	(3,738,528)	(829,927)
Nonoperating Revenue				
Interest and investment revenue	-	159	159	1,566
Private grants	-	100,000	100,000	-
Intergovernmental	-	12,966	12,966	-
Total Nonoperating Revenue	-	113,125	113,125	1,566
Net Income (Loss) Before Contributions and Transfers	176,402	(3,801,805)	(3,625,403)	(828,361)
Capital contributions (Note 3-E)	-	302,659	302,659	-
Transfers in	478,493	2,579,099	3,057,592	-
Transfers out	-	-	-	(917,534)
Total Transfers and Contributions	478,493	2,881,758	3,360,251	(917,534)
Change in Net Position	654,895	(920,047)	(265,152)	(1,745,895)
Net Position Beginning of Year	(749,804)	(4,550,925)	(5,300,729)	3,745,895
Net Position End of Year	$ (94,909)	$ (5,470,972)	$ (5,565,881)	$ 2,000,000

See accompanying notes to the basic financial statements

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

	Business-type Activities			Governmental Activites
	Solid Waste Disposal Facility	**EMS**	**Total**	**Internal Service Fund**
Cash Flows from Operating Activities				
Cash received from customers	$ 1,544,300	$ 3,272,819	$ 4,817,119	$ 13,200,905
Cash payments for personnel services	(437,932)	(4,808,464)	(5,246,396)	-
Cash payments for claims	-	-	-	(11,584,601)
Cash payments for goods and services	(1,064,870)	(822,681)	(1,887,551)	(2,322,051)
Net Cash Provided by (Used in) Operating Activities	41,498	(2,358,326)	(2,316,828)	(705,747)
Cash Flows from Capital Financing Activities				
Purchase of capital assets	(286,775)	-	(286,775)	-
Cash Flows from Noncapital Financing Activities				
Payments from other governments	-	12,966	12,966	-
Grants received	-	100,000	100,000	-
Transfers in	478,493	2,579,099	3,057,592	-
Transfers out	-	-	-	(917,534)
Net Cash Provided by (used in) Noncapital Financing Activities	478,493	2,692,065	3,170,558	(917,534)
Cash Flows from Investing Activities				
Investment earnings	-	159	159	1,566
Net Increase (Decrease) in Cash and Cash Equivalents	233,216	333,898	567,114	(1,621,715)
Cash and Cash Equivalents Beginning of Year	729,531	964,544	1,694,075	4,175,551
Cash and Cash Equivalents End of Year	$ 962,747	$ 1,298,442	$ 2,261,189	$ 2,553,836
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	$ 176,402	$ (3,914,930)	$ (3,738,528)	$ (829,927)
Adjustments -				
Depreciation	99,098	592,241	691,339	-
(Increase) Decrease in:				
Accounts receivable	1,401	21,299	22,700	-
Other receivable	-	-	-	(124)
Due from other funds	-	130,627	130,627	
Inventories	-	6,891	6,891	-
Deferred outflows of resources	22,524	(220,518)	(197,994)	-
Increase (Decrease) in:				
Accounts payable	(14,441)	(1,378)	(15,819)	(250)
Accrued expenses	1,013	15,673	16,686	-
Due to other funds	-	433,048	433,048	
Claims payable	-	-	-	124,554
Compensated absences payable	(4,298)	(84,510)	(88,808)	-
Closure and postclosure care costs	(229,822)	-	(229,822)	-
Unearned revenue	-	125,000	125,000	-
Net pension liability	(85,530)	356,049	270,519	-
Total OPEB liability	(41,271)	(292,198)	(333,469)	-
Deferred inflows of resources	116,422	474,380	590,802	-
Net Cash Provided by (Used in) Operating Activities	$ 41,498	$ (2,358,326)	$ (2,316,828)	$ (705,747)

See accompanying notes to the basic financial statements

Coweta County, Georgia
Fiduciary Funds
Statement of Net Position
September 30, 2019

	Pension Trust Fund	Agency Funds
Assets		
Cash and cash equivalents	$ 3,422,208	$ 4,035,561
Investments, at fair value:		-
Common stock	31,400,878	-
Corporate bonds	12,189,519	-
Municipal bonds	2,179,387	-
Government and agency bonds	6,296,306	-
CMOs/asset backed	6,926,323	-
Mortgage backed securities	5,588,085	-
Receivables:		
Property taxes	-	712,442
Interest	203,503	-
Total Assets	68,206,209	$ 4,748,003
Liabilities		
Taxes payable to others upon collection	-	712,442
Due to others	-	4,035,561
Total Liabilities	-	$ 4,748,003
Net Position		
Net position restricted for pensions	$ 68,206,209	

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, 2019

	Pension Trust Fund
Additions	
Contributions	
Employer	$ 4,187,426
Employee	356,784
Total contributions	4,544,210
Investment earnings	
Net appreciation in fair value of assets	1,493,844
Interest and dividends	1,723,262
Total investment earnings	3,217,106
Less investment expense	(191,821)
Net investment earnings	3,025,285
Total additions	7,569,495
Deductions	
Benefits and claims	3,103,082
Net other receipts and disbursements	581,189
Total deductions	3,684,271
Change in Net Position	3,885,224
Net Position Restricted for Pensions, Beginning of Year	64,320,985
Net Position Restricted for Pensions, End of Year	$ 68,206,209

See accompanying notes to the basic financial statements

Coweta County, Georgia
Component Units
Combining Statement of Net Position
September 30, 2019

	Health Department	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Assets						
Cash and cash equivalents	$ 1,584,593	$ 103,620	$ 8,373,609	$ 66,451	$ 407,722	$ 10,535,995
Restricted cash	-	-	6,983	-	-	6,983
Investments	53,142	-	13,270,968	-	-	13,324,110
Receivables	98,077	1,210	2,210,370	19,688	510	2,329,855
Due from primary government	-	-	-	-	50,000	50,000
Inventory	-	-	380,150	35,747	-	415,897
Prepaid items	-	22,881	340,828	-	-	363,709
Capital assets:						
Nondepreciable	-	-	11,098,560	1,054,403	189,150	12,342,113
Depreciable, net	165,550	1,910,121	133,209,184	13,509,060	4,621	148,798,536
Total Assets	1,901,362	2,037,832	168,890,652	14,685,349	652,003	188,167,198
Deferred Outflows of Resources						
Deferred charges on refundings	-	-	6,595,970	-	-	6,595,970
Deferred outflows related to pensions	390,921	394,496	-	-	-	785,417
Deferred outflows related to OPEB	327,543	28,213	-	2,970	4,455	363,181
Total Deferred Outflows of Resources	718,464	422,709	6,595,970	2,970	4,455	7,744,568
Liabilities						
Accounts payable	74,426	48,431	1,272,978	276,311	24,477	1,696,623
Accrued expenses	-	33,167	688,581	10,893	3,859	736,500
Accrued interest	-	-	253,326	-	-	253,326
Due to primary government	-	-	-	247,231	898	248,129
Due to others	-	-	-	150	-	150
Amounts held in trust	-	-	-	7,526	-	7,526
Unearned revenue	-	-	-	15,811	-	15,811
Noncurrent liabilities:						
Due within one year						
Long-term obligations	45,056	77,863	3,379,235	72,694	6,408	3,581,256
Due in more than one year						
Long-term obligations	78,372	33,370	85,272,833	452,932	2,747	85,840,254
Net pension liability	1,196,269	1,515,413	-	-	-	2,711,682
Net OPEB liability	586,010	2,364,462	-	248,891	373,336	3,572,699
Total Liabilities	1,980,133	4,072,706	90,866,953	1,332,439	411,725	98,663,956
Deferred Inflows of Resources						
Deferred inflows related to pensions	27,568	92,819	-	-	-	120,387
Deferred inflows related to OPEB	322,771	606,767	-	63,870	95,805	1,089,213
Total Deferred Inflows of Resources	350,339	699,586	-	63,870	95,805	1,209,600
Net Position						
Net investment in capital assets	165,550	1,910,121	63,918,270	14,062,338	193,771	80,250,050
Restricted for:						
Education	-	-	6,983	-	-	6,983
Health and welfare programs	981,393	-	-	-	-	981,393
Unrestricted (deficit)	(857,589)	(4,221,872)	20,694,416	(770,328)	(44,843)	14,799,784
Total Net Position	$ 289,354	$ (2,311,751)	$ 84,619,669	$ 13,292,010	$ 148,928	$ 96,038,210

See accompanying notes to the basic financial statements

Coweta County, Georgia
Component Units
Combining Statement of Activities
For the Year Ended September 30, 2019

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	$ 1,697,305	$ 1,092,723	$ 770,144	$ -	$ 165,562	$ -	$ -	$ -	$ -	$ 165,562
Library System	2,632,628	40,094	2,322,210	55,939	-	(214,385)	-	-	-	(214,385)
Total Governmental Activities	4,329,933	1,132,817	3,092,354	55,939	165,562	(214,385)	-	-	-	(48,823)
Business-type Activities										
Water and Sewerage Authority	24,007,762	26,943,569	-	992,494	-	-	3,928,301	-	-	3,928,301
Airport Authority	1,466,495	998,401	-	-	-	-	-	(468,094)	-	(468,094)
Development Authority	517,737	-	383,086	28,758	-	-	-	-	(105,893)	(105,893)
Total Business-type Activities	25,991,994	27,941,970	383,086	1,021,252	-	-	3,928,301	(468,094)	(105,893)	3,354,314
Total Component Units	$ 30,321,927	$ 29,074,787	$ 3,475,440	$ 1,077,191	165,562	(214,385)	3,928,301	(468,094)	(105,893)	3,305,491
General Revenues										
Unrestricted investment earnings					2,513	55	233,890	9	3,858	240,325
Net increase in the fair value of investments					-	-	132,127	-	-	132,127
Miscellaneous					-	-	38,973	-	27,298	66,271
Total General Revenues					2,513	55	404,990	9	31,156	438,723
Change in Net Position					168,075	(214,330)	4,333,291	(468,085)	(74,737)	3,744,214
Net Position Beginning of Year					121,279	(2,097,421)	80,286,378	13,760,095	223,665	92,293,996
Net Position End of Year					$ 289,354	$ (2,311,751)	$ 84,619,669	$ 13,292,010	$ 148,928	$ 96,038,210

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 uncollectables, 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, 2019, 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 2019 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 all deposits to be collateralized by using either the dedicated method or the pooled method. Under the *dedicated method*, a depository shall secure the deposits of each of its public depositors separately at an amount of 110% of the deposits. Under the *pooled method*, a depository shall secure deposits of public bodies which have deposits with it through a pool of collateral established by the depository with a custodian for the benefit of public bodies having deposits with such depository as set forth in code Section 45-8-13.1.

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, 2019 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, 2019, 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 with the intention to hold each investment to maturity. 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, 2019 the primary government had investments in negotiable certificates of deposits of $4,467,107. These investments are categorized as level 2 recurring financial measurements. The negotiable certificates of deposits have contractual maturity dates at various dates in fiscal year 2020.

Fiduciary Funds

As of September 30, 2019 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	$ 31,400,878	N/A	N/A	N/A	N/A
Corporate bonds	AAA	91,635	$ -	$ -	$ -	$ 91,635
	AA	1,004,529	-	533,275	70,418	400,836
	A	4,650,533	-	962,198	1,378,300	2,310,035
	BBB	6,348,910	-	1,607,384	1,781,173	2,960,353
	Not rated	93,912	-	-	93,912	-
Municipal bonds	AAA	195,594	-	-	-	195,594
	AA	1,561,982	-	1,194,752	246,600	120,630
	A	166,065	-	-	131,742	34,323
	BBB	255,746	-	24,041	231,705	-
U.S. agencies	AA	230,244	-	-	-	230,244
U.S. treasuries	Not rated	6,066,062	-	2,758,242	383,073	2,924,747
CMOs/asset backed	AAA	2,913,210	-	1,226,795	936,493	749,922
	AA	277,298	-	277,298	-	-
	Not rated	3,735,815	-	-	91,715	3,644,100
Mortgage backed securities	AAA	5,588,085	-	-	-	5,588,085
Total pension trust fund		$ 64,580,498	$ -	$ 8,583,985	$ 5,345,131	$ 19,250,504

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, 2019:

Investment	Level 1	Level 2	Level 3	Fair Value
Common stock	$ 31,400,878	$ -	$ -	$ 31,400,878
Corporate bonds	-	12,189,519	-	12,189,519
Municipal bonds	-	2,179,387	-	2,179,387
U.S. agencies	-	230,244	-	230,244
U.S. treasuries	6,066,062	-	-	6,066,062
CMOs/asset backed	-	6,926,323	-	6,926,323
Mortgage backed securities	-	5,588,085	-	5,588,085
	$ 37,466,940	$ 27,113,558	$ -	$ 64,580,498

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, 2019, 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, 2019, 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, 2019, 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, 2019, the Development Authority had no investments.

3-B. Receivables

Primary Government

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

	General Fund	Fire District	SPLOST	Special Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Receivables:						
Accounts	$ 431,208	$ 3,286	$ -	$ 1,141	$ 519,463	$ 955,098
Property taxes	316,698	69,330	-	-	-	386,028
Intergovernmental	7,669,648	-	2,132,333	-	-	9,801,981
Gross receivables	8,417,554	72,616	2,132,333	1,141	519,463	11,143,107
Less allowance for uncollectibles	(9,602)	(2,258)	-	-	-	(11,860)
Net receivables	$ 8,407,952	$ 70,358	$ 2,132,333	$ 1,141	$ 519,463	$ 11,131,247

Note 3 - Detailed Notes on All Funds (Continued)

	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Receivables:				
Accounts	$ 99,990	$ 1,317,738	$ 1,417,728	$ 434
Less allowance for uncollectibles	(30,140)	(848,395)	(878,535)	-
Net receivables	$ 69,850	$ 469,343	$ 539,193	$ 434

Discretely Presented Component Units

	Library System	Airport Authority	Development Authority
Receivables:			
Accounts	$ 1,210	$ 19,688	$ 510
Less allowance for uncollectibles	-	-	-
Net receivables	$ 1,210	$ 19,688	$ 510

3-C. Property Taxes

The Board of Commissioners levied property taxes on October 1,2018. Property taxes attach as an enforceable lien on property as of October 1. Property taxes were billed on October 1, 2018 and are due upon receipt, however, the actual due date was December 1, 2018. 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, 2019, was as follows:

	Balance 10/01/18	Increases	Decreases	Transfers/ Reclassifications	Balance 09/30/19
Nondepreciable capital assets:					
Land	$ 29,113,855	$ 612,096	$ -	$ -	$ 29,725,951
Construction in progress	16,145,891	15,205,104	-	(14,171,882)	17,179,113
Total nondepreciable capital assets	45,259,746	15,817,200	-	(14,171,882)	46,905,064
Depreciable capital assets:					
Buildings and improvements	153,465,847	-	-	3,441,403	156,907,250
Machinery and equipment	33,385,672	2,417,981	26,880	(71,591)	35,705,182
Vehicles	21,442,779	1,615,949	543,812	(231,068)	22,283,848
Infrastructure	513,157,378	7,350,999	237,400	10,730,479	531,001,456
Total depreciable capital assets	721,451,676	11,384,929	808,092	13,869,223	745,897,736
Total capital assets	766,711,422	27,202,129	808,092	(302,659)	792,802,800
Accumulated depreciation:					
Buildings and improvements	55,204,366	3,980,413	-	-	59,184,779
Machinery and equipment	24,829,159	2,331,762	26,880	-	27,134,041
Vehicles	16,660,658	1,776,458	479,760	-	17,957,356
Infrastructure	335,473,662	19,776,737	237,400	-	355,012,999
Total accumulated depreciation	432,167,845	27,865,370	744,040	-	459,289,175
Governmental activities capital assets, net	$ 334,543,577	$ (663,241)	$ 64,052	$ (302,659)	$ 333,513,625

Governmental activities depreciation expense by function:

General government	$ 1,211,379
Judicial	1,024,745
Public safety	3,788,133
Public works	20,574,498
Public health and welfare	26,053
Recreation and culture	1,208,457
Housing and development	32,105
Total governmental activities depreciation expense	$ 27,865,370

Note 3 - Detailed Notes on All Funds (Continued)

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

	Balance 10/01/18	Increases	Decreases	Transfers/ Reclassifications	Balance 09/30/19
Depreciable capital assets:					
Buildings and improvements	$ 1,063,539	$ -	$ -	$ -	$ 1,063,539
Machinery and equipment	3,387,337	254,605	16,902	71,591	3,696,631
Vehicles	2,310,259	32,172	21,606	231,068	2,551,893
Total depreciable capital assets	6,761,135	286,777	38,508	302,659	7,312,063
Accumulated depreciation:					
Buildings and improvements	542,568	21,120	-	-	563,688
Machinery and equipment	2,757,216	255,212	16,902	-	2,995,526
Vehicles	1,080,489	415,007	21,606	-	1,473,890
Total accumulated depreciation	4,380,273	691,339	38,508	-	5,033,104
Business-type activities capital assets, net	$ 2,380,862	$ (404,562)	$ -	$ 302,659	$ 2,278,959

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 $691,339.

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

	Balance 10/01/18	Increases	Decreases	Balance 09/30/19
Depreciable capital assets:				
Machinery and equipment	$ 516,029	$ 20,578	$ -	$ 536,607
Improvements	119,641	-	-	119,641
Vehicles	1,420	-	-	1,420
Books and collections	3,341,715	148,332	57,424	3,432,623
Total depreciable capital assets	3,978,805	168,910	57,424	4,090,291
Accumulated depreciation:				
Machinery and equipment	443,396	18,942	-	462,338
Improvements	16,617	7,976	-	24,593
Vehicles	1,420	-	-	1,420
Books and collections	1,418,748	330,495	57,424	1,691,819
Total accumulated depreciation	1,880,181	357,413	57,424	2,180,170
Capital assets, net	$ 2,098,624	$ (188,503)	$ -	$ 1,910,121

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 10/01/18	Increases	Decreases	Transfers/ Reclassifications	Balance 09/30/19
Nondepreciable capital assets:					
Land	$ 1,012,500	$ 15,650	$ -	$ -	$ 1,028,150
Construction in progress	4,992,482	62,321	-	(5,028,550)	26,253
Total nondepreciable capital assets	6,004,982	77,971	-	(5,028,550)	1,054,403
Depreciable capital assets:					
Buildings and improvements	13,187,550	-	-	5,028,550	18,216,100
Machinery and equipment	151,052	19,315	4,114	-	166,253
Total depreciable capital assets	13,338,602	19,315	4,114	5,028,550	18,382,353
Total capital assets	19,343,584	97,286	4,114	-	19,436,756
Accumulated depreciation:					
Buildings and improvements	4,456,775	305,315	-	-	4,762,090
Machinery and equipment	112,540	2,777	4,114	-	111,203
Total accumulated depreciation	4,569,315	308,092	4,114	-	4,873,293
Capital assets, net	$ 14,774,269	$ (210,806)	$ -	$ -	$ 14,563,463

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

	Balance 10/01/18	Increases	Decreases	Balance 09/30/19
Nondepreciable capital assets:				
Land	$ 189,150	$ -	$ -	$ 189,150
Depreciable capital assets:				
Buildings and improvements	8,065	-	-	8,065
Machinery and equipment	18,496	5,777	-	24,273
Total depreciable capital assets	26,561	5,777	-	32,338
Total capital assets	215,711	5,777	-	221,488
Accumulated depreciation:				
Buildings and improvements	8,065	-	-	8,065
Machinery and equipment	16,710	2,942	-	19,652
Total accumulated depreciation	24,775	2,942	-	27,717
Capital assets, net	$ 190,936	$ 2,835	$ -	$ 193,771

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balance and Transfers

Interfund Balances - Interfund balances for the year ended September 30, 2019, consisted of the following:

	Payable To				
Payable from	General Fund	Fire District	Special Capital Projects Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ -	$ 654,951	$ -	$ 654,951
Fire District Fund	512,074				512,074
SPLOST Fund	621	-	-	-	621
Special Capital Projects Fund	444,968	-	-	1,172	446,140
Nonmajor Governmental Funds	-	-	2,465	-	2,465
EMS	45,561	727,847	-	-	773,408
Total	$ 1,003,224	$ 727,847	$ 657,416	$ 1,172	$ 2,389,659

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.

Interfund Transfers - Interfund transfers for the year ended September 30, 2019, consisted of the following:

	Transfer to						
Transfers from	General Fund	Fire District Fund	Special Capital Projects	Nonmajor Governmental Funds	Solid Waste Fund	EMS Fund	Total
General fund	$ -	$ -	$ 654,951	$ 2,953,938	$ 478,493	$ 2,579,099	$ 6,666,481
Nonmajor governmental funds	252,414	18,877	-	-	-	-	271,291
Internal service fund	917,534	-	-	-	-	-	917,534
Total	$ 1,169,948	$ 18,877	$ 654,951	$ 2,953,938	$ 478,493	$ 2,579,099	$ 7,855,306

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.

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 $283,770 as of September 30, 2019, 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 $861,050 as of September 30, 2019, which is based on 52.25% 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 $861,050 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, 2019. 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, 2019:

Governmental Activities:	Outstanding 10/01/2018	Additions	Reductions	Outstanding 9/30/2019	Amounts Due in One Year
2009 General Obligation Bonds	$ 955,000	$ -	$ 955,000	$ -	$ -
Plus: original issue premium	13,359	-	13,359	-	-
2016 General Obligation Bonds	14,095,000	-	200,000	13,895,000	1,200,000
Total bonded debt	15,063,359	-	1,168,359	13,895,000	1,200,000
Certificates of participation	-	9,620,000	340,000	9,280,000	345,000
Plus: original issue premium	-	378,801	18,940	359,861	18,940
Total certificates of participation	-	9,998,801	358,940	9,639,861	363,940
Compensated absences	3,852,943	1,993,849	2,697,060	3,149,732	2,204,812
Total Governmental Activities	$ 18,916,302	$ 11,992,650	$ 4,224,359	$ 26,684,593	$ 3,768,752
Business-type Activities:					
Compensated absences	$ 305,264	$ 124,877	$ 213,685	$ 216,456	$ 151,519

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. The remaining obligation on the Bonds were satisfied in full.

Note 3 - Detailed Notes on All Funds (Continued)

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, 2019 follow:

Year	Principal	Interest	Total
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	1,360,000	172,200	1,532,200
2025-2029	7,520,000	405,405	7,925,405
	$ 13,895,000	$ 1,538,198	$ 15,433,198

Certificates of Participation, Series 2018 – During 2019, the County issued $9,620,000 certificates of participation through the Association County Commissioners of Georgia Leasing Program (ACCG) with interest rates ranging from 3.00% - 4.00%. The final payment is due September 1, 2038. The certificates represent undivided ownership interests in the base rentals to be paid under the lease. The County entered into a building lease purchase agreement with ACCG to finance the construction and equipping of a public works office building, a vehicle maintenance building and auxiliary building, and to pay for certain issuance costs

Annual debt service requirements to amortize this debt, as of September 30, 2019 follow:

Year	Principal	Interest	Total
2020	$ 345,000	$ 360,550	$ 705,550
2021	355,000	350,200	705,200
2022	365,000	339,550	704,550
2023	375,000	328,600	703,600
2024	390,000	313,600	703,600
2025-2029	2,210,000	1,319,800	3,529,800
2030-2034	2,680,000	842,000	3,522,000
2035-2038	2,560,000	261,000	2,821,000
	$ 9,280,000	$ 4,115,300	$ 13,395,300

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, 2019:

Component Units	Outstanding 10/1/2018	Additions	Reductions	Outstanding 9/30/2019	Amounts Due in One Year
Library System					
Compensated absences	$ 91,343	$ -	$ 63,940	$ 27,403	$ 19,182
Airport Authority					
Notes payable	$ 550,458	$ -	$ 51,913	$ 498,545	$ 53,737
Compensated absences	25,340	19,139	17,738	26,741	18,719
Total Airport Authority	$ 575,798	$ 19,139	$ 69,651	$ 525,286	$ 72,456
Development Authority					
Compensated absences	$ 7,620	$ 4,102	$ 5,334	$ 6,388	$ 4,472

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
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	271,970	20,631	292,601
	$ 498,545	$ 74,958	$ 573,503

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, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	122
Inactive employees entitled to but not yet receiving benefits	20
Active employees	254
	396

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, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018.

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, 2018 valuation were based on the results of an actuarial study for the period of July 1, 2017 to June 30, 2018.

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 has not changed 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, 2019 was 4.69%.

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, 2018. Updated procedures were used to roll forward the total pension liability from the actuarial valuation as of July 1, 2018 to the measurement date. The components of the net pension liability of the County as of September 30, 2019, were as follows:

Total pension liability	$ 99,930,645
Plan fiduciary net position	64,320,992
County's net pension liability	$ 35,609,653
Plan fiduciary net position as a % of the total pension liability	64.37%

Changes in Net Pension Liability

	Total Pension Liability	Net Fiduciary Position	Net Pension Liability
Balances at September 30, 2017	$ 91,777,874	$ 59,419,009	$ 32,358,865
Changes for the year:			
Service cost	933,611	-	933,611
Interest	5,856,457	-	5,856,457
Differences between expected and actual experience	4,719,748	-	4,719,748
Changes of assumptions	-	-	-
Contributions - employer	-	3,358,537	(3,358,537)
Contributions - employee	-	370,624	(370,624)
Net investment income	-	4,562,263	(4,562,263)
Refunds of contributions	(227,577)	(227,577)	-
Benefits paid	(3,129,468)	(3,129,468)	-
Plan administrative expenses	-	(32,396)	32,396
Other changes	-	-	-
Net changes	8,152,771	4,901,983	3,250,788
Balances at September 30, 2018	$ 99,930,645	$ 64,320,992	$ 35,609,653

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	$ 51,360,673	$ 35,609,653	$ 22,824,196

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, 2019, the County recognized pension expense of $4,066,798. At September 30, 2019, 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	$ 8,394,091	$ 928,855
Changes in assumptions	4,062,267	4,647,524
Net difference between projected and actual plan investments	-	1,135,798
Changes in proportion	267,908	267,908
Employer contributions subsequent to the measurement date	4,185,427	-
Total	$ 16,909,693	$ 6,980,085

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

$4,185,427 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, 2020. 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:	
2020	1,397,836
2021	762,316
2022	1,638,856
2023	903,685
2024	1,041,488

Payable to the Pension Plan

At September 30, 2019, the County reported a payable of $4,965 for 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. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of 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 2019. The Library's contractually required contribution rate for the year ended June 30, 2019 was 20.90% of annual payroll. Library contributions to TRS were $208,945 for the year ended September 30, 2019.

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

At June 30, 2019, the Library reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2017. An expected total pension liability as of June 30, 2018 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, 2018. At June 30, 2018, the Library's proportion was 0.008311%, which was a decrease of 0.000147% from its proportion measured as of June 30, 2017.

Note 3 - Detailed Notes on All Funds (Continued)

For the year ended September 30, 2019, the Library recognized pension expense of $148,233. At September 30, 2019, 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	$ 100,322	$ 3,123
Changes of assumptions	22,867	-
Net difference between projected and actual earnings on pension plan investments	-	41,434
Changes in proportion and differences between employer contributions and proportionate share of contributions	9,156	48,262
Employer contributions subsequent to the measurement date	262,151	-
Total	$ 394,496	$ 92,819

Library contributions subsequent to the measurement date of $262,151 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, 2020. 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:	
2020	65,837
2021	24,168
2022	(45,850)
2023	(5,551)
2024	922

Actuarial Assumptions: The total pension liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017 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

Post-retirement mortality rates were based on the RP-2000 White Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward one year for males) for service retirements and dependent beneficiaries. The RP-2000 Disabled Mortality Table with future mortality improvement projected to 2025 with Society of Actuaries' projection scale BB (set forward two years for males and four years for females) was used for death after disability retirement. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

Note 3 - Detailed Notes on All Funds (Continued)

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.

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	$ 2,529,659	$ 1,515,413	$ 679,623

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 publicly available at www.trsga.com/publications.

Payables to the Pension Plan

At September 30, 2019, the Library reported a payable of $4,614 for the outstanding amount of contributions to the pension plan required for the year ended September 30, 2019. These amounts are included in accrued expenses.

Note 3 - Detailed Notes on All Funds (Continued)

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(b) and 401(a). The 457(b) salary deferral plan is available to all County employees, and permits them to defer a portion of their salary until future years. The 401(a) employee matching plan is available to County employees not in a pension plan. 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.

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 the employee matching 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, 2019, employee contributions were $1,410,272 and County contributions were $1,580,390. 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.

Note 3 - Detailed Notes on All Funds (Continued)

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.

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 2019, contributions to the plan were $786,627.

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 July 1, 2017, the valuation date, the following employees were covered by the benefit terms:

		Component Units			
	Primary Government	Library System	Airport Authority	Development Authority	Total OPEB Participants
Inactive employees or beneficiaries currently receiving benefits	81	-	-	-	81
Inactive employees entitled to but not yet receiving benefits	-	-	-	-	-
Active employees	601	19	2	3	625
Total membership	682	19	2	3	706

Note 3 - Detailed Notes on All Funds (Continued)

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	3.57%
Measurement date	4.18%
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 4.18%.

Changes in Total OPEB Liability

		Component Units			
	Primary Government	Library System	Airport Authority	Development Authority	Total OPEB Liability
Balances at September 30, 2017	$ 79,752,417	$ 2,521,291	$ 265,399	$ 398,099	$ 82,937,206
Changes for the year:					
Service cost	3,327,432	105,193	11,073	16,609	3,460,307
Interest	2,837,596	89,708	9,443	14,164	2,950,911
Differences between expected and actual experience	(306,326)	(9,684)	(1,019)	(1,529)	(318,558)
Changes of assumptions	(10,278,868)	(324,956)	(34,206)	(51,309)	(10,689,339)
Contributions - employer	-	-	-	-	-
Contributions - employee	-	-	-	-	-
Net investment income	-	-	-	-	-
Benefits paid	(540,598)	(17,090)	(1,799)	(2,698)	(562,185)
Plan administrative expenses	-	-	-	-	-
Other changes	-	-	-	-	-
Net changes	(4,960,764)	(156,829)	(16,508)	(24,763)	(5,158,864)
Balances at September 30, 2018	$ 74,791,653	$ 2,364,462	$ 248,891	$ 373,336	$ 77,778,342

Note 3 - Detailed Notes on All Funds (Continued)

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
Primary Government	$ 59,303,466	$ 74,791,653	$ 95,807,245
Component Units:			
Library System	1,874,818	2,364,462	3,028,848
Airport Authority	197,349	248,891	318,826
Development Authority	296,024	373,336	478,240
Total OPEB Liability	$ 61,671,657	$ 77,778,342	$ 99,633,159

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 4.18%, 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 (3.18%)	Current Discount Rate (4.18%)	1% Increase (5.18%)
Primary Government	$ 92,608,812	$ 74,791,653	$ 61,192,070
Component Units:			
Library System	2,927,733	2,364,462	1,934,525
Airport Authority	308,182	248,891	203,634
Development Authority	462,274	373,336	305,452
Total OPEB Liability	$ 96,307,001	$ 77,778,342	$ 63,635,681

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, 2019, the County recognized OPEB expenses of $3,849,692 and the Library System Airport Authority, and Development Authority recognized OPEB expense of $121,704, $19,216, and $12,811. The following table provides a summary of the Deferred Outflows of Resources and Deferred Inflows of Resources as of September 30, 2019:

	Primary Government	
	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	$ 136,023	$ -
Changes in assumptions	-	19,193,011
Employer contributions subsequent to the measurement date	756,421	-
	$ 892,444	$ 19,193,011

	Component Units					
	Library System		Airport Authority		Airport Authority	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	$ 4,300	$ -	$ 453	$ -	$ 679	$ -
Changes in assumptions	-	606,767	-	63,870	-	95,805
Employer contributions subsequent to the measurement date	23,913	-	2,517	-	3,776	-
	$ 28,213	$ 606,767	$ 2,970	$ 63,870	$ 4,455	$ 95,805

$786,627 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, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Primary Government	Library System	Airport Authority	Development Authority
Year ended September 30:				
2020	$ (2,324,591)	$ (73,490)	$ (7,736)	$ (11,604)
2021	(2,324,591)	(73,490)	(7,736)	(11,604)
2022	(2,324,591)	(73,490)	(7,736)	(11,604)
2023	(2,324,591)	(73,490)	(7,736)	(11,604)
2024	(2,324,591)	(73,490)	(7,736)	(11,604)
Thereafter	(7,434,033)	(235,017)	(24,737)	(37,106)

Note 3 - Detailed Notes on All Funds (Continued)

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, 2019 are as follows:

	Primary Government		Component Units		
	Governmental Activities	Business-type Activities	Library System	Airport Authority	Development Authority
Cost of capital assets	$ 792,802,800	$ 7,312,063	$ 4,090,291	$ 19,436,756	$ 221,488
Less accumulated depreciation	459,289,175	5,033,104	2,180,170	4,873,293	27,717
Book value	333,513,625	2,278,959	1,910,121	14,563,463	193,771
Plus construction proceeds	6,140,963	-	-	-	-
Plus deferred charges on refunding	850,970	-	-	-	-
Less retainage	(1,148,392)	-	-	(2,580)	-
Less capital related debt	(23,534,861)	-	-	(498,545)	-
Net investment in capital assets	$ 315,822,305	$ 2,278,959	$ 1,910,121	$ 14,062,338	$ 193,771

3-M. Fund Equity

The County's governmental funds show the following fund equity accounts as of September 30, 2019:

	General Fund	Fire District	SPLOST	Special Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances (Deficits)						
Nonspendable						
Inventory	$ 274,562	$ -	$ -	$ -	$ -	$ 274,562
Prepaid items	30,934	-	-	-	-	30,934
Restricted						
Special programs	-	36,513	-	-	1,854,606	1,891,119
Senior center	926	-	-	-	-	926
Victim witness	555,152	-	-	-	-	555,152
Juvenile court	52,380	-	-	-	-	52,380
State court technology	133,332	-	-	-	-	133,332
Community service	18,534	-	-	-	-	18,534
Debt service	-	998,348	-	-	-	998,348
Capital projects	-	-	15,498,654	6,063,997	-	21,562,651
Assigned						
Capital projects	-	-	-	-	1,543,252	1,543,252
Unassigned	18,288,834	-	-	-	-	18,288,834
Total Fund Balances (Deficits)	$ 19,354,654	$ 1,034,861	$ 15,498,654	$ 6,063,997	$ 3,397,858	$ 45,350,024

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, 2019, the County included $554,270 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, 2019, excess coverage was obtained for any individual claim in excess of $150,000 or aggregate claims in excess of $11,624,994.

The following represents the changes in approximate liabilities for the County from October 1, 2017 to September 30, 2019 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
2017	$ 1,049,296	$ 10,128,736	$ 10,609,368	$ 568,664
2018	568,664	10,400,719	10,539,667	429,716
2019	429,716	11,139,328	11,014,774	554,270

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, 2019, the County included $385,349 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, 2017 to September 30, 2019:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2017	$ 26,910	$ 542,904	$ 269,465	$ 300,349
2018	300,349	51,115	205,074	146,390
2019	146,390	523,924	284,965	385,349

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, 2019. 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, 2019, the County paid $95,439 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, 2019, the County collected $420,690 in Hotel/Motel taxes of which $168,639 or 40% was required to be spent to promote tourism, conventions, and trade shows. The County actually spent $225,526, of which $48,411 was associated with 2018 revenue.

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 nine entities as of September 30, 2019. 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 $1.058 million for tax year 2017, which is comprised of abatements of $898 thousand in the general fund digest, $143 thousand in the fire fund digest, and $17 thousand in the fire bond digest.

4-G. Subsequent Events

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

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,

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	$ 933,611	$ 1,058,253	$ 932,759	$ 1,138,589	$ 1,293,670
Interest	5,856,457	5,157,177	5,042,298	4,580,960	4,136,934
Differences between expected and actual experience	4,719,748	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	(3,129,468)	(3,136,703)	(2,738,957)	(2,614,718)	(2,179,619)
Other changes	(227,577)	-	-	1,910,730	-
Net change in total pension liability	8,152,771	675,192	10,076,039	8,488,829	(2,864,956)
Total pension liability-beginning	91,777,874	91,102,682	81,026,643	72,537,814	75,402,770
Total pension liability-ending (a)	$ 99,930,645	$ 91,777,874	$ 91,102,682	$ 81,026,643	$ 72,537,814
Plan fiduciary net position					
Contributions-employer	$ 3,358,537	$ 3,544,026	$ 3,677,208	$ 2,402,782	$ 3,525,709
Contributions-employee	370,624	372,464	555,692	399,401	436,735
Net investment income	4,562,263	5,504,196	3,213,325	(1,194,125)	1,877,447
Employee contribution refunds	(227,577)	-	-	-	-
Benefit payments	(3,129,468)	(3,136,703)	(2,738,957)	(2,614,718)	(2,179,619)
Administrative expense	(32,396)	(29,576)	(27,226)	-	-
Other	-	-	(1,027)	-	(451,993)
Net change in plan fiduciary net position	4,901,983	6,254,407	4,679,015	(1,006,660)	3,208,279
Plan fiduciary net position-beginning	59,419,009	53,164,602	48,485,587	49,492,247	46,283,968
Plan fiduciary net position-ending (b)	$ 64,320,992	$ 59,419,009	$ 53,164,602	$ 48,485,587	$ 49,492,247
County's net pension liability (assets) - ending (a) - (b)	$ 35,609,653	$ 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)	64.37%	64.74%	58.36%	59.84%	68.23%
Covered payroll	$ 13,885,631	$ 15,492,720	$ 15,875,582	$ 14,706,096	$ 17,598,727
County's net pension liability (asset) as a percentage of covered payroll	256.45%	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,

	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 3,358,537	$ 3,509,113	$ 3,195,675	$ 3,432,836	$ 3,041,900
Contributions in relation to the actuarially determined contribution	3,358,537	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	$ 13,477,236	$ 13,885,631	$ 15,492,720	$ 15,875,582	$ 14,706,096
Contributions as a percentage of covered payroll	24.92%	25.52%	23.74%	17.65%	26.94%

Notes to Schedule

Valuation Date:	July 1, 2018
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, 2018, 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, 2019.

Coweta County, Georgia

Required Supplementary Information

Schedule of Investment Returns for the County's Pension Plan

For the Year Ended September 30,

	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return	4.69%	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,

	2019	2018	2017	2016	2015
Library System's proportion of the net pension liability	0.816400%	0.008311%	0.008251%	0.008633%	0.008645%
Library System's proportionate share of the net pension liability	$ 1,515,413	$ 1,544,625	$ 1,702,273	$ 1,314,289	$ 1,092,182
Library System's covered payroll during the measurement period	$ 996,598	$ 967,917	$ 963,535	$ 957,050	$ 910,073
Library System's proportionate share of the net pension liability as a percentage of its covered payroll	152.06%	159.58%	176.67%	137.33%	120.01%
Plan fiduciary net position as a percentage of the total pension liability	80.27%	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,

	2019	2018	2017	2016	2015
Contractually required contribution	$ 208,945	$ 173,119	$ 143,849	$ 136,571	$ 121,926
Contributions in relation to the contractually required contribution	208,945	173,119	143,849	136,571	121,926
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Library System's covered-employee payroll	$ 996,598	$ 967,917	$ 963,535	$ 957,050	$ 910,073
Contributions as a percentage of covered-employee payroll	20.97%	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,

	2019	2018
Total OPEB liability		
Service cost	$ 3,460,307	$ 4,155,481
Interest	2,950,911	2,613,029
Differences between expected and actual experience	(318,558)	178,055
Changes of assumptions	(10,689,339)	(12,691,660)
Benefit payments	(562,185)	(992,002)
Other changes	-	-
Net change in total OPEB liability	(5,158,864)	(6,737,097)
Total OPEB liability-beginning	82,937,206	89,674,303
Total OPEB liability-ending (a)	$ 77,778,342	$ 82,937,206
Covered payroll	$ 32,141,532	$ 32,141,532
County's total OPEB liability as a percentage of covered employee payroll	241.99%	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, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 62,779,906	$ 62,779,906	$ 65,264,176	$ 2,484,270
Licenses and permits	3,407,500	3,407,500	3,492,748	85,248
Intergovernmental	1,063,195	1,063,195	1,310,963	247,768
Charges for services	6,105,350	6,105,350	6,184,017	78,667
Fines and forfeitures	4,046,000	4,046,000	4,378,006	332,006
Investment earnings	100,450	100,450	109,913	9,463
Contributions and donations	15,000	15,000	2,246	(12,754)
Miscellaneous	50,500	50,500	114,475	63,975
Total revenues	77,567,901	77,567,901	80,856,544	3,288,643
Expenditures				
Current				
General Government				
Commissioners	250,423	250,423	240,529	9,894
Administrator	725,023	838,726	837,925	801
Elections	498,925	530,925	530,413	512
Financial administration	1,103,931	1,081,083	1,045,759	35,324
Business license	95,640	101,140	100,693	447
County attorney	210,000	210,000	155,666	54,334
Information technology	1,215,123	1,232,123	1,231,533	590
Human resources	783,319	835,319	834,436	883
Tax Commissioner	1,475,786	1,475,786	1,423,492	52,294
Tax Assessor	1,732,844	1,916,844	1,915,875	969
Insurance	1,971,370	1,871,370	1,861,725	9,645
Public buildings	3,109,576	3,212,976	3,211,753	1,223
General county	346,000	357,600	357,357	243
Appropriations	95,000	95,500	95,439	61
Total General Government	13,612,960	14,009,815	13,842,595	167,220
Judicial				
Superior court	78,630	78,630	63,117	15,513
Clerk of superior court	1,500,658	1,500,658	1,471,362	29,296
District attorney	857,752	857,752	846,621	11,131
State court	522,545	522,545	463,096	59,449
Magistrate court	1,018,820	943,820	942,673	1,147
Probate court	870,665	755,665	752,561	3,104
Clerk of state court	677,608	607,608	606,153	1,455

(continued)

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

	Original Budget	Final Budget	Actual	Variance With Final Budget
Juvenile court	853,332	768,342	765,154	3,188
Accountability courts	791,555	828,191	774,741	53,450
Supplemental courts	787,813	737,813	731,481	6,332
Solicitor	1,153,019	1,058,019	1,056,578	1,441
Victim witness	277,852	304,952	304,524	428
Indigent defense	772,569	799,569	798,272	1,297
Pretrial services	91,000	91,000	61,337	29,663
Total Judicial	10,253,818	9,854,564	9,637,670	216,894
Public Safety				
Sheriff	14,745,636	14,902,636	14,902,216	420
Jail	7,371,847	7,579,847	7,578,936	911
Work release center	653,331	709,331	708,480	851
Community service	1,750	1,750	631	1,119
Correctional institute	4,526,054	4,620,054	4,592,112	27,942
Emergency management	215,617	247,617	247,267	350
Coroner	171,990	217,990	217,605	385
School resource officers	1,693,536	1,761,536	1,760,712	824
Adult probation	817,612	817,612	799,892	17,720
Animal control	1,069,278	1,010,278	1,009,018	1,260
Total Public Safety	31,266,651	31,868,651	31,816,869	51,782
Public Works				
Public works	4,373,174	3,948,174	3,944,952	3,222
Roadway construction	751,800	586,800	580,909	5,891
Community lighting/service	257,500	197,500	193,118	4,382
Equipment expense	2,200	7,200	7,107	93
Storm water division	485,321	265,321	252,876	12,445
Solid waste and recycling	-	48,000	47,295	705
Heavy equipment shop	675,750	470,750	468,512	2,238
Auto shop	51,700	61,700	61,207	493
Engineering	871,324	825,621	824,753	868
Total Public Works	7,468,769	6,411,066	6,380,729	30,337

(Continued)

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

	Original Budget	Final Budget	Actual	Variance With Final Budget
Public Health and Welfare				
Health department	133,132	73,132	68,132	5,000
Transportation services	223,775	223,775	165,597	58,178
Family and children services	81,000	81,000	51,656	29,344
Total Public Health and Welfare	437,907	377,907	285,385	92,522
Recreation and Culture				
Recreation	2,970,790	3,462,890	3,434,017	28,873
Parks	15,000	15,000	15,000	-
Library	1,962,519	1,962,519	1,962,519	-
Total Recreation and Culture	4,948,309	5,440,409	5,411,536	28,873
Housing and Development				
Forestry	17,800	17,800	17,084	716
Building department	1,000,318	1,058,318	1,057,485	833
Planning and zoning	1,095,052	1,000,052	997,921	2,131
Ordinance enforcement	260,262	298,262	297,846	416
County agent	271,641	201,641	200,459	1,182
Development authority	358,086	383,086	383,086	-
GIS mapping	200,800	200,800	196,269	4,531
Total Housing and Development	3,203,959	3,159,959	3,150,150	9,809
Total expenditures	71,192,373	71,122,371	70,524,934	597,437
Excess (deficiency) of revenues over (under) expenditures	6,375,528	6,445,530	10,331,610	3,886,080
Other Financing Sources (Uses):				
Transfers in	221,000	221,000	1,169,948	948,948
Transfers out	(6,596,528)	(6,666,530)	(6,666,481)	49
Total other financing sources (uses)	(6,375,528)	(6,445,530)	(5,496,533)	948,997
Net change in fund balance	$ -	$ -	4,835,077	$ 4,835,077
Fund balance, beginning of year			14,519,577	
Fund balance, end of year			$ 19,354,654	

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.

Coweta County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
September 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Expenditures Fund	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 1,481,275	$ 1,692,072	$ 3,173,347
Receivables:			
Accounts	515,437	2,578	518,015
Intergovernmental	1,448	-	1,448
Due from other funds	-	1,172	1,172
Total Assets	$ 1,998,160	$ 1,695,822	$ 3,693,982
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 93,440	$ 150,105	$ 243,545
Accrued expenditures	50,114	-	50,114
Due to other funds	-	2,465	2,465
Total Liabilities	143,554	152,570	296,124
Fund Balances			
Restricted for:			
Special programs	1,854,606	-	1,854,606
Assigned for:			
Capital projects	-	1,543,252	1,543,252
Total Fund Balances	1,854,606	1,543,252	3,397,858
Total Liabilities and Fund Balances	$ 1,998,160	$ 1,695,822	$ 3,693,982

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, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Expenditures Fund	Total Nonmajor Governmental Funds
Revenues			
Taxes	$ 420,690	$ -	$ 420,690
Charges for services	3,437,930	-	3,437,930
Fines and forfeitures	340,179	-	340,179
Investment earnings	6,824	-	6,824
Contributions and donations	34,315	-	34,315
Miscellaneous	97	178,312	178,409
Total Revenues	4,240,035	178,312	4,418,347
Expenditures			
Current			
Judicial	157,501	-	157,501
Public safety	3,746,711	-	3,746,711
Housing and development	225,526	-	225,526
Capital Outlay	-	2,308,738	2,308,738
Total Expenditures	4,129,738	2,308,738	6,438,476
Excess (Deficiency) of Revenues Over (Under) Expenditures	110,297	(2,130,426)	(2,020,129)
Other Financing Sources (Uses)			
Insurance recoveries	-	78,535	78,535
Transfers in	-	2,953,938	2,953,938
Transfers out	(252,414)	(18,877)	(271,291)
Total Other Financing Sources (Uses)	(252,414)	3,013,596	2,761,182
Net Change in Fund Balances	(142,117)	883,170	741,053
Fund Balances Beginning of Year	1,996,723	660,082	2,656,805
Fund Balances End of Year	$ 1,854,606	$ 1,543,252	$ 3,397,858

Coweta County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2019

	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	$ 16,933	$ 80,811	$ 44,217	$ 888,191	$ 451,123	$ 1,481,275
Receivables:						
Accounts	479,085	36,352	-	-	-	515,437
Intergovernmental	-	-	-	-	1,448	1,448
Total Assets	$ 496,018	$ 117,163	$ 44,217	$ 888,191	$ 452,571	$ 1,998,160
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 66,464	$ 19,706	$ -	$ -	$ 7,270	$ 93,440
Accrued expenditures	45,805	2,255	-	-	2,054	50,114
Total Liabilities	112,269	21,961	-	-	9,324	143,554
Fund Balances						
Restricted for						
Special programs	383,749	95,202	44,217	888,191	443,247	1,854,606
Total Liabilities and Fund Balances	$ 496,018	$ 117,163	$ 44,217	$ 888,191	$ 452,571	$ 1,998,160

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

	Emergency E911 Telephone Services Fund	Hotel Motel Fund	Law Library Fund	Sheriff's Programs Fund	DATE Fund	Total Nonmajor Special Revenue Funds
Revenues						
Taxes	$ -	$ 420,690	$ -	$ -	$ -	$ 420,690
Charges for services	3,052,487	16,890	-	368,553	-	3,437,930
Fines and forfeitures	-	-	25,779	186,081	128,319	340,179
Investment earnings	89	244	-	-	6,491	6,824
Contributions and donations	-	-	-	34,315	-	34,315
Miscellaneous	97	-	-	-	-	97
Total Revenues	3,052,673	437,824	25,779	588,949	134,810	4,240,035
Expenditures						
Current						
Judicial	-	-	15,494	-	142,007	157,501
Public safety	3,059,518	-	-	661,730	25,463	3,746,711
Housing and development	-	225,526	-	-	-	225,526
Total Expenditures	3,059,518	225,526	15,494	661,730	167,470	4,129,738
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,845)	212,298	10,285	(72,781)	(32,660)	110,297
Other Financing Sources (Uses)						
Transfers out	-	(252,414)	-	-	-	(252,414)
Net Change in Fund Balances	(6,845)	(40,116)	10,285	(72,781)	(32,660)	(142,117)
Fund Balances Beginning of Year	390,594	135,318	33,932	960,972	475,907	1,996,723
Fund Balances End of Year	$ 383,749	$ 95,202	$ 44,217	$ 888,191	$ 443,247	$ 1,854,606

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, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Charges for services	$ 2,955,000	$ 2,955,000	$ 3,052,487	$ 97,487
Investment earnings	1,000	1,000	89	(911)
Commissions	-	-	97	97
Total Revenues	2,956,000	2,956,000	3,052,673	96,673
Expenditures				
Current				
Public safety	3,369,614	3,369,614	3,059,518	310,096
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (413,614)	$ (413,614)	(6,845)	$ 406,769
Fund Balances Beginning of Year			390,594	
Fund Balances End of Year			$ 383,749	

Coweta County, Georgia
Hotel/Motel Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 368,333	$ 420,333	$ 420,690	$ 357
Charges for services	6,000	16,000	16,890	890
Investment earnings	500	500	244	(256)
Total Revenues	374,833	436,833	437,824	991
Expenditures				
Current				
Housing and development	97,061	225,561	225,526	35
Excess (Deficiency) of Revenues Over(Under) Expenditures	277,772	211,272	212,298	1,026
Other Financing Sources (Uses)				
Transfers out	(221,000)	(253,000)	(252,414)	586
Net Change in Fund Balances	$ 56,772	$ (41,728)	(40,116)	$ 1,612
Fund Balances Beginning of Year			135,318	
Fund Balances End of Year			$ 95,202	

Coweta County, Georgia
Law Library Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Fines and forfeitures	$ 35,000	$ 35,000	$ 25,779	$ (9,221)
Expenditures				
Current				
Judicial	35,000	35,000	15,494	19,506
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	10,285	$ 10,285
Fund Balances Beginning of Year			33,932	
Fund Balances End of Year			$ 44,217	

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, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Charges for services	$ -	$ 369,000	$ 368,553	$ (447)
Fines and forfeitures	350,000	186,000	186,081	81
Contributions and donations	-	35,000	34,315	(685)
Total Revenues	350,000	590,000	588,949	(1,051)
Expenditures				
Current				
Public safety	350,000	662,000	661,730	270
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ (72,000)	(72,781)	$ (781)
Fund Balances Beginning of Year			960,972	
Fund Balances End of Year			$ 888,191	

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

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Fines and forefeitures	$ 126,000	$ 128,000	$ 128,319	$ 319
Investment earnings	600	6,600	6,491	(109)
Total Revenues	126,600	134,600	134,810	210
Expenditures				
Current				
Judicial	101,280	142,135	142,007	128
Public safety	25,320	25,465	25,463	2
Total Expenditures	126,600	167,600	167,470	130
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ (33,000)	(32,660)	$ 340
Fund Balances Beginning of Year			475,907	
Fund Balances End of Year			$ 443,247	

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, 2019

	Balance October 01, 2018	Additions	Deductions	Balance September 30, 2019
Tax Commissioner				
Assets				
Cash and cash equivalents	$ 2,466,965	$ 176,867,794	$ 177,142,853	$ 2,191,906
Property taxes receivable	1,167,488	139,970,943	140,425,989	712,442
Total Assets	$ 3,634,453	$ 316,838,737	$ 317,568,842	$ 2,904,348
Liabilities				
Taxes payable to others upon collection	$ 1,167,488	$ 139,970,943	$ 140,425,989	$ 712,442
Due to others	2,466,965	176,867,794	177,142,853	2,191,906
Total Liabilities	$ 3,634,453	$ 316,838,737	$ 317,568,842	$ 2,904,348
Clerk of Superior Court				
Assets				
Cash and cash equivalents	$ 958,401	$ 7,583,798	$ 7,386,791	$ 1,155,408
Liabilities				
Due to others	$ 958,401	$ 7,583,798	$ 7,386,791	$ 1,155,408
Probate Court				
Assets				
Cash and cash equivalents	$ 3,871	$ 515,949	$ 516,088	$ 3,732
Liabilities				
Due to others	$ 3,871	$ 515,949	$ 516,088	$ 3,732
Magistrate Court				
Assets				
Cash and cash equivalents	$ 22,125	$ 872,667	$ 842,240	$ 52,552
Liabilities				
Due to others	$ 22,125	$ 872,667	$ 842,240	$ 52,552
Clerk of State Court				
Assets				
Cash and cash equivalents	$ 293,527	$ 4,197,555	$ 4,079,368	$ 411,714
Liabilities				
Due to others	$ 293,527	$ 4,197,555	$ 4,079,368	$ 411,714

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

	Balance October 01, 2018	Additions	Deductions	Balance September 30, 2019
Sheriff				
Assets				
Cash and cash equivalents	$ 198,298	$ 1,670,015	$ 1,648,064	$ 220,249
Liabilities				
Due to others	$ 198,298	$ 1,670,015	$ 1,648,064	$ 220,249
Total				
Assets				
Cash and cash equivalents	$ 3,943,187	$ 191,707,778	$ 191,615,404	$ 4,035,561
Property taxes receivable	1,167,488	139,970,943	140,425,989	712,442
Total Assets	$ 5,110,675	$ 331,678,721	$ 332,041,393	$ 4,748,003
Liabilities				
Taxes payable to others upon collection	$ 1,167,488	$ 139,970,943	$ 140,425,989	$ 712,442
Due to others	3,943,187	191,707,778	191,615,404	4,035,561
Total Liabilities	$ 5,110,675	$ 331,678,721	$ 332,041,393	$ 4,748,003

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, 2019

Assets		
Cash and cash equivalents	$	103,620
Receivables -		
Accounts		1,210
Prepaid expenditures		22,881
Total Assets	$	127,711
Liabilities		
Accounts payable	$	48,431
Accrued expenditures		33,167
Total Liabilities		81,598
Fund Balances		
Nonspendable -		
Prepaid expenditures		22,881
Unassigned (deficit)		23,232
Total Fund Balances		46,113
Total Liabilities and Fund Balances	$	127,711

Coweta County, Georgia
Library System
(A Component Unit of Coweta County, Georgia)
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended September 30, 2019

Revenues		
Intergovenmental	$	2,322,210
Fines and forfeitures		40,094
Investment earnings		55
Total Revenues		2,362,359
Expenditures		
Current		
Recreation and culture		2,271,199
Capital outlay		60,311
Total Expenditures		2,331,510
Excess of Revenues over Expenditures		30,849
Fund Balances Beginning of Year		15,264
Fund Balances End of Year	$	46,113

Coweta County, Georgia
Airport Authority
(A Component Unit of Coweta County, Georgia)
Statement of Net Position
September 30, 2019

Assets		
Cash and cash equivalents	$	66,451
Receivables -		
Accounts		19,688
Inventory		35,747
Capital assets:		
Nondepreciable		1,054,403
Depreciable, net		13,509,060
Total Assets		14,685,349
Deferred Outflows of Resources		
Deferred outflows related to OPEB		2,970
Liabilities		
Accounts payable		276,311
Accrued expenses		10,893
Due to primary government		247,231
Due to others		150
Amounts held in trust		7,526
Unearned revenue		15,811
Noncurrent liabiliities		
Due within one year -		
Long-term obligations		72,694
Due in more than one year:		
Long-term obligations		452,932
Net OPEB liability		248,891
Total Liabilities		1,332,439
Deferred Inflows of Resources		
Deferred inflows related to OPEB		63,870
Net Position		
Net investment in capital assets		14,062,338
Unrestricted (deficit)		(770,328)
Total Net Position	$	13,292,010

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, 2019

Operating Revenues	
Charges for services	$ 998,401
Operating Expenses	
Personal services	330,052
Supplies	2,550
Other services and charges	28,361
Depreciation	308,092
Professional fees	23,447
Repairs and maintenance	79,634
Utilities	26,968
Cost of goods sold	495,606
Total Operating Expenses	1,294,710
Operating Loss	(296,309)
Nonoperating Revenues (Expenses)	
Intergovernmental expense	(153,473)
Investment earnings	9
Interest expense	(18,312)
Total Nonoperating Revenues (Expenses)	(171,776)
Change in Net Position	(468,085)
Net Position Beginning of Year	13,760,095
Net Position End of Year	$ 13,292,010

Coweta County, Georgia
Airport Authority
Statement of Cash Flows
For the Year Ended September 30, 2019

Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	$	1,026,250
Payments to suppliers		(415,801)
Payments to employees		(316,532)
Net Cash Provided by Operating Activities		293,917
Cash Flows from (to) Capital Financing Activities		
Acquistion and construction of capital assets		(97,286)
Intergovernmental		(153,473)
Principal payments on debt		(51,912)
Interest paid		(18,312)
Net Cash Used in Capital Financing Activities		(320,983)
Cash Flows from Investing Activities		
Investment earnings		9
Net Decrease in Cash and Cash Equivalents		(27,057)
Cash and Cash Equivalents Beginning of Year		93,508
Cash and Cash Equivalents End of Year	$	66,451
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Operating Loss	$	(296,309)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities		
Depreciation		308,092
(Increase) Decrease in Assets:		
Accounts receivable		(4,720)
Inventory		(166)
Deferred outflows of resources		(660)
Increase (Decrease) in Liabilities:		
Accounts payable		240,931
Accrued expenses		1,517
Due to primary government		42,748
Amounts held in trust		600
Unearned revenue		(10,779)
Compensated absences payable		1,740
Net OPEB liability		(16,508)
Deferred inflows of resources		27,431
Net Cash Provided by Operating Activities	$	293,917

Coweta County, Georgia
Development Authority
(A Component Unit of Coweta County, Georgia)
Statement of Net Position
September 30, 2019

Assets		
Cash and cash equivalents	$	407,722
Receivables -		
Intergovernmental		510
Due from primary government		50,000
Capital assets:		
Nondepreciable		189,150
Depreciable, net		4,621
Total Assets		652,003
Deferred Outflows of Resources		
Deferred outflows related to OPEB		4,455
Liabilities		
Accounts payable		24,477
Accrued expenses		3,859
Due to primary government		898
Noncurrent liabilities:		
Due within one year -		
Long-term obligations		6,408
Due in more than one year:		
Long-term obligations		2,747
Net OPEB liability		373,336
Total Liabilities		411,725
Deferred Inflows of Resources		
Deferred inflows related to OPEB		95,805
Net Position		
Investment in capital assets		193,771
Unrestricted		(44,843)
Total Net Position	$	148,928

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, 2019

Operating Revenues	
Charges for services	$ -
Operating Expenses	
Personal services	218,373
Other services and charges	189,873
Depreciation	2,942
Utilities	3,049
Total Operating Expenses	414,237
Operating Loss	(414,237)
Nonoperating Revenues (Expenses)	
Investment earnings	3,858
Other income	27,298
Operating grant from Coweta County	383,086
Intergovernmental expense	(103,500)
Donations	28,758
Total Nonoperating Revenues (Expenses)	339,500
Change in Net Position	(74,737)
Net Position Beginning of Year	223,665
Net Position End of Year	$ 148,928

Coweta County, Georgia
Development Authority
Statement of Cash Flows
For the Year Ended September 30, 2019

Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Payments to suppliers	$	(180,670)
Payments to employees		(251,445)
Net Cash Used in Operating Activities		(432,115)
Cash Flows from Capital Financing Activities		
Purchase of capital assets		(5,777)
Net Cash Used by Capital Financing Activities		(5,777)
Cash Flows from (to) Non-Capital Financing Activities		
Operating grant from Coweta County		383,086
Intergovernmental expense		(103,500)
Donations		28,758
Non-capital other income		27,298
Net Cash Provided by Non-Capital Financing Activities		335,642
Cash Flows from Investing Activities		
Investment earnings		3,858
Net Cash Provided by Investing Activities		3,858
Net Decrease in Cash and Cash Equivalents		(98,392)
Cash and Cash Equivalents Beginning of Year		506,114
Cash and Cash Equivalents End of Year	$	407,722
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Operating Loss	$	(414,237)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation		2,942
(Increase) Decrease in Assets -		
Due from primary government		(50,000)
Deferred outflows of resources		(990)
Increase (Decrease) in Liabilities:		
Accounts payable		13,861
Accrued expenses		335
Due to primary government		(1,944)
Compensated absences		1,535
Net OPEB liability		(24,763)
Deferred inflows of resources		41,146
Net Cash Used in Operating Activities	$	(432,115)

COWETA COUNTY

STATISTICAL SECTION
(Unaudited)

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Expenses:										
General government	$ 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	$ 23,841,253
Judicial	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	11,089,538
Public safety	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	55,872,330
Public works	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	31,854,825
Public health and welfare	389,415	375,839	356,609	369,813	446,917	520,211	404,368	449,705	331,850	311,438
Recreation and culture	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	6,646,108
Housing and development	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	3,442,172
Interest and fiscal charges	2,277,564	1,588,379	1,286,561	712,560	740,471	686,237	440,954	461,750	428,047	709,031
Total Expenses	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	133,766,695
Program Revenues:										
Charges for services:										
General government	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	3,433,894
Judicial system	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	4,599,526
Public safety	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	6,529,279
Public works	108,983	112,375	116,861	114,127	114,112	114,777	124,501	120,221	123,722	126,241
Recreation and culture	469,493	448,156	419,434	411,053	435,427	449,693	428,792	396,451	331,902	359,987
Housing and development	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	3,086,929
Operating grants and contributions	316,343	751,586	507,858	825,015	1,337,208	934,103	986,005	1,261,800	1,070,011	1,399,563
Capital grants and contributions	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	13,597,989
Total Program Revenues	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	33,133,408
Net (Expense) Revenue	(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)	(100,633,287)
General Revenues:										
Taxes:										
Property	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	55,073,846
Sales	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	40,358,780
Insurance premium	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	5,982,974
Real estate	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	2,214,898
Other	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	2,446,348
Unrestricted investment earnings	599,268	390,006	217,984	70,722	21,252	40,215	30,897	27,242	89,752	322,309
Gain/(Loss) on sale of capital assets	92,790	80,958	-	-	-	-	-	-	205,877	(11,118)
Miscellaneous	-	-	-	-	-	25,001	84,750	-	46,719	15,600
Transfers	(496,900)	(546,128)	(787,343)	(643,004)	(708,141)	(211,670)	(282,286)	(3,720,832)	(2,725,888)	(3,360,251)
Total General Revenues	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	103,043,386
Change in Net Position [1]	$ (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)	$ 2,410,099

Notes:
1 This amount does not include any prior period restatements.
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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Expenses:										
General government	14.8%	12.4%	12.8%	15.8%	17.5%	16.3%	18.0%	18.0%	17.4%	17.8%
Judicial	6.1%	7.6%	7.5%	7.6%	7.5%	8.0%	8.2%	8.2%	8.5%	8.3%
Public safety	36.9%	41.2%	40.5%	39.0%	40.6%	39.1%	42.0%	39.2%	41.2%	41.8%
Public works	31.7%	29.0%	30.0%	29.0%	25.9%	28.0%	24.3%	27.5%	24.8%	23.8%
Public health and welfare	0.4%	0.3%	0.3%	0.3%	0.3%	0.4%	0.3%	0.3%	0.3%	0.2%
Recreation and culture	5.6%	5.3%	5.5%	5.2%	4.8%	5.1%	4.9%	4.4%	4.6%	5.0%
Housing and development	2.6%	2.6%	2.3%	2.5%	2.8%	2.5%	1.9%	2.0%	2.9%	2.6%
Interest and fiscal charges	1.9%	1.6%	1.1%	0.6%	0.6%	0.6%	0.4%	0.4%	0.3%	0.5%
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	9.0%	14.1%	12.8%	13.0%	11.5%	13.0%	14.5%	12.3%	10.3%	10.4%
Judicial system	19.6%	22.9%	24.6%	19.6%	19.9%	19.1%	14.7%	15.8%	13.2%	13.9%
Public safety	27.3%	26.7%	29.4%	23.1%	23.9%	33.5%	30.2%	21.7%	18.7%	19.7%
Public works	0.4%	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%
Recreation and culture	1.6%	2.2%	2.2%	1.8%	2.0%	2.1%	1.4%	1.5%	1.0%	1.1%
Housing and development	10.7%	11.9%	11.1%	9.5%	9.8%	10.5%	8.4%	9.8%	9.6%	9.3%
Operating grants and contributions	1.1%	3.7%	2.6%	3.6%	6.1%	4.4%	3.3%	4.7%	3.3%	4.2%
Capital grants and contributions	30.3%	17.9%	16.7%	28.9%	26.3%	16.9%	27.1%	33.8%	43.5%	41.0%
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	51.7%	49.6%	48.5%	49.5%	50.5%	50.0%	49.5%	53.5%	53.2%	53.4%
Sales	40.9%	42.5%	44.0%	42.0%	41.1%	40.4%	39.9%	39.9%	38.7%	39.2%
Insurance premium	4.1%	4.7%	4.8%	5.1%	5.3%	5.4%	5.8%	6.0%	5.9%	5.8%
Real estate	1.1%	1.2%	1.5%	2.0%	1.5%	1.9%	2.2%	2.2%	2.3%	2.1%
Other	1.9%	2.1%	2.0%	2.3%	2.5%	2.4%	2.9%	2.7%	2.5%	2.4%
Unrestricted investment earnings	0.8%	0.5%	0.3%	0.1%	0.0%	0.0%	0.1%	0.0%	0.1%	0.3%
Gain/(Loss) on sale of capital assets	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%
Miscellaneous	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Transfers	-0.6%	-0.7%	-1.1%	-1.0%	-0.9%	-0.1%	-0.5%	-4.3%	-2.9%	-3.2%
Total General Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

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	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Expenses -										
EMS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,666,878	$ 6,749,094	$ 7,035,823
Solid waste disposal facility	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	1,160,720
Total Expenses	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	8,196,543
Program Revenues:										
Charges for services -										
EMS	-	-	-	-	-	-	-	3,250,634	3,136,113	3,121,052
Solid waste disposal facility	741,018	677,920	609,987	630,000	723,963	738,803	966,100	1,032,328	1,117,560	1,336,681
Operating grants and contributions	-	169,855	-	61,675	24,673	15,612	30,738	27,419	330,477	113,407
Total Program Revenues	741,018	847,775	609,987	691,675	748,636	754,415	996,838	4,310,381	4,584,150	4,571,140
Net (Expense) Revenue	(521,504)	(406,076)	(624,247)	(356,448)	(570,849)	(590,056)	(440,954)	(2,790,974)	(3,614,159)	(3,625,403)
General Revenues:										
Investment earnings	-	-	-	-	-	-	-	-	-	-
Transfers	496,900	546,128	787,343	643,004	708,141	211,670	282,286	3,720,832	2,725,888	3,360,251
Total General Revenues	496,900	546,128	787,343	643,004	708,141	211,670	282,286	3,720,832	2,725,888	3,360,251
Change in Net Position [1]	$ (24,604)	$ 140,052	$ 163,096	$ 286,556	$ 137,292	$ (378,386)	$ (158,668)	$ 929,858	$ (888,271)	$ (265,152)

Notes:

1 This amount does not include any prior period restatements.
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	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Expenses:										
Governmental activities[1]	$ 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	$ 133,766,695
Business-type activities[2]	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	8,196,543
Total Expenses	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	141,963,238
Program Revenues:										
Governmental activities[1]	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	33,133,408
Business-type activities[2]	741,018	847,775	609,987	691,675	748,636	754,415	996,838	4,310,381	4,584,150	4,571,140
Total Program Revenues	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	37,704,548
Net (Expense) Revenue	(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)	(104,258,690)
General Revenues:										
Governmental activities[1]	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	103,043,386
Business-type activities[2]	496,900	546,128	787,343	643,004	708,141	211,670	282,286	3,720,832	2,725,888	3,360,251
Total General Revenues	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	106,403,637
Change in Net Position[3]	$ (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)	$ 2,144,947

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Governmental Activities										
Net investment in capital assets	$ 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	$ 315,822,305
Restricted										
Capital outlay	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	21,562,651
Debt service	5,711,158	6,083,530	6,248,767	-	257,319	210,617	348,005	518,908	740,819	998,348
Impact fees	4,999,855	4,769,606	3,219,855	2,912,541	1,362,690	601,397	-	-	-	-
Judicial	445,144	494,515	445,137	413,647	709,383	712,680	803,457	936,007	1,051,305	1,228,328
Public safety	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	1,326,987
Health and welfare	-	204,201	204,479	204,588	204,622	204,543	193,603	193,483	110,973	926
Housing and development	47,227	23,249	34,267	30,899	40,694	46,551	76,617	129,880	135,318	95,202
Unrestricted	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)	(96,249,943)
Subtotal Governmental Activities Net Position	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	244,784,804
Business-type Activities										
Net investment in capital assets	754,040	707,984	922,679	859,018	975,612	905,625	842,110	2,026,208	2,380,862	2,278,959
Unrestricted	(165,587)	20,521	(31,078)	319,139	339,837	(292,727)	(387,879)	(642,119)	(7,681,591)	(7,844,840)
Subtotal Business-type Activities Net Position	588,453	728,505	891,601	1,178,157	1,315,449	612,898	454,231	1,384,089	(5,300,729)	(5,565,881)
Primary Government										
Net investment in capital assets	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	318,101,264
Restricted	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	25,212,442
Unrestricted [2] [3]	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)	(104,094,783)
Total Primary Government Net Position	$ 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	$ 239,218,923

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] In 2011, the County implemented GASB 54

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

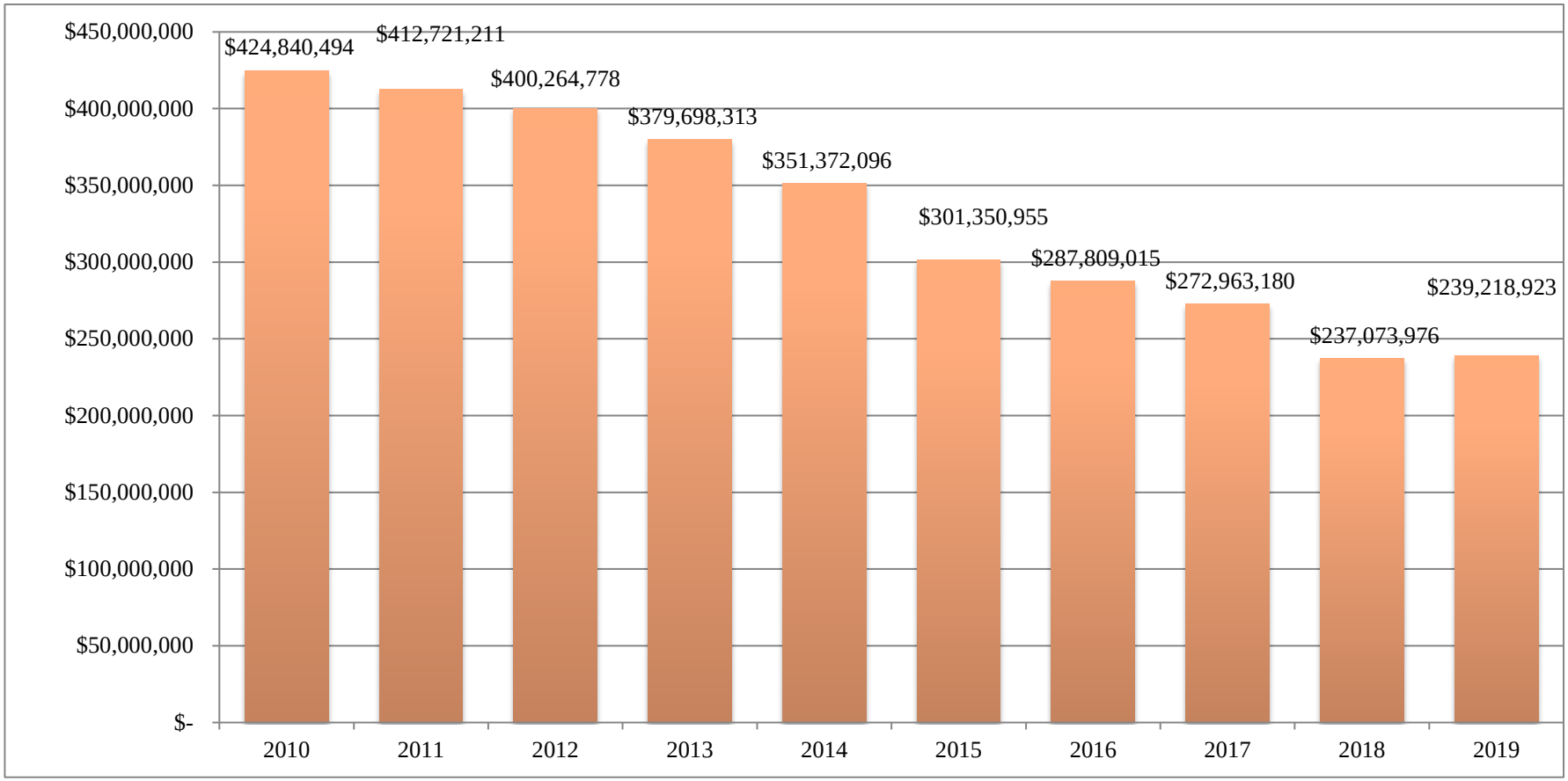


Exhibit VI

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Revenue Source	**Amounts**									
Taxes	$ 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	$ 106,275,598
Licenses and permits	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	3,492,748
Intergovernmental	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	2,943,806
Charges for services	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	9,621,947
Fines and forfeitures	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	4,718,185
Investment earnings	659,583	442,938	262,148	99,676	65,578	48,971	46,620	37,191	136,651	408,741
Contributions and donations	40,829	618,854	287,099	149,101	76,664	64,577	65,930	104,620	92,509	36,561
Miscellaneous	232,986	319,575	79,680	296,534	188,590	163,712	1,829,830	535,505	2,627,507	4,816,019
Total revenues	$ 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	$ 132,313,605
% change from prior year	7.7%	-1.0%	-0.5%	-0.2%	-2.0%	4.7%	5.2%	3.5%	10.0%	7.8%
	Percentage of Total									
Taxes	77.4%	79.5%	80.9%	80.7%	81.6%	81.5%	78.6%	81.4%	80.6%	80.3%
Licenses and permits	3.3%	2.6%	2.4%	2.6%	2.6%	2.6%	2.8%	2.7%	2.9%	2.6%
Intergovernmental	2.5%	3.6%	3.2%	3.5%	3.0%	2.0%	1.9%	3.5%	3.1%	2.2%
Charges for services	7.7%	7.9%	7.7%	7.9%	7.7%	9.5%	11.0%	7.8%	7.3%	7.3%
Fines and forfeitures	8.2%	4.9%	5.2%	4.7%	4.6%	4.2%	4.0%	4.0%	3.8%	3.6%
Investment earnings	0.6%	0.4%	0.3%	0.1%	0.1%	0.0%	0.0%	0.0%	0.1%	0.3%
Contributions and donations	0.0%	0.6%	0.3%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%
Miscellaneous	0.3%	0.5%	0.0%	0.4%	0.3%	0.1%	1.6%	0.5%	2.1%	3.7%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

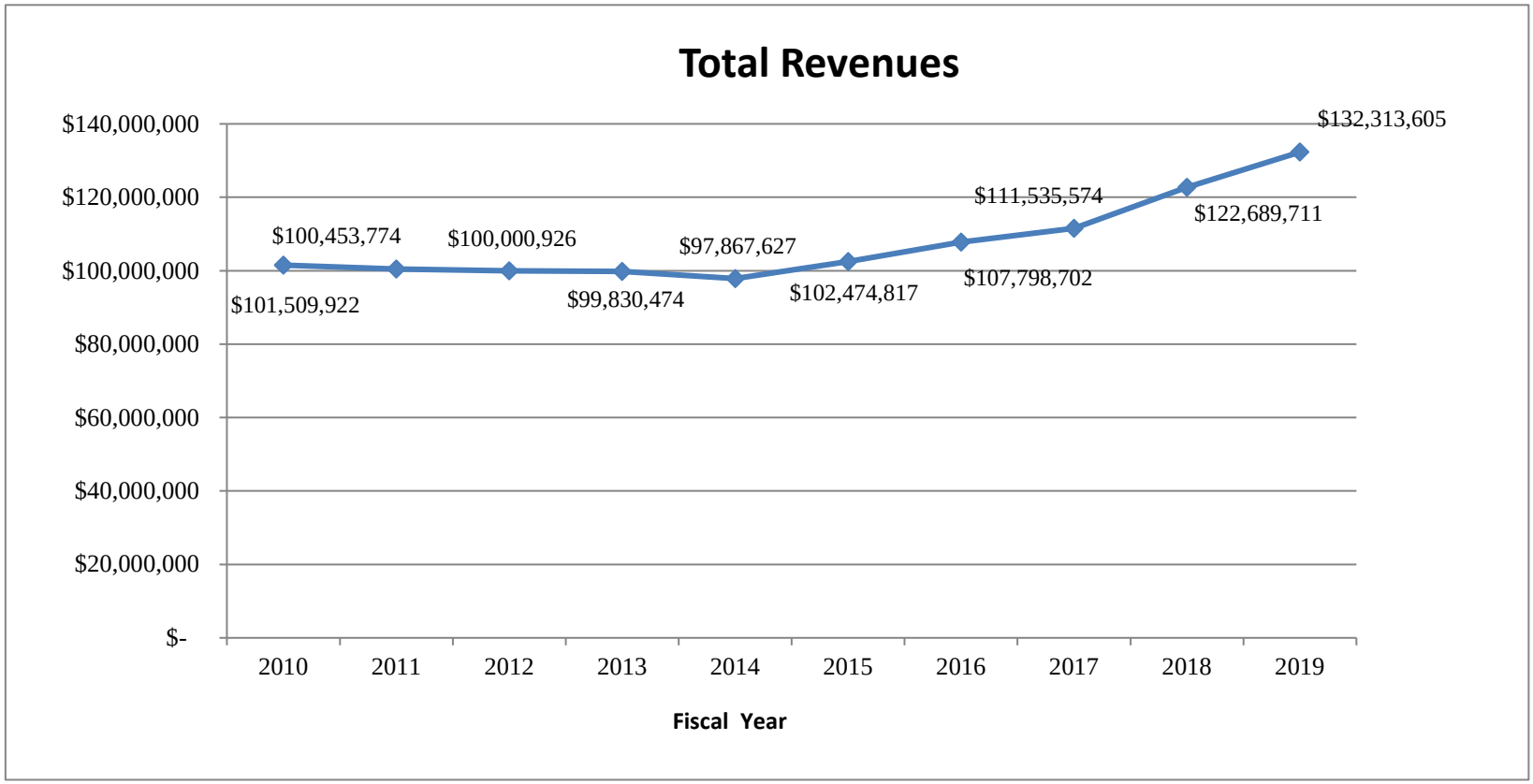
Notes:

[1] Includes all governmental fund types.

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					
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
2019	55,297,562	15,357,458	25,001,322	5,982,974	4,636,282	106,275,598
% Change in Dollars Over 10 Years	37.6%	11.6%	32.2%	83.0%	92.4%	35.3%
	Percentage of Total					
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%
2019	52.0%	14.5%	23.5%	5.6%	4.4%	100.0%

Notes:

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

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)

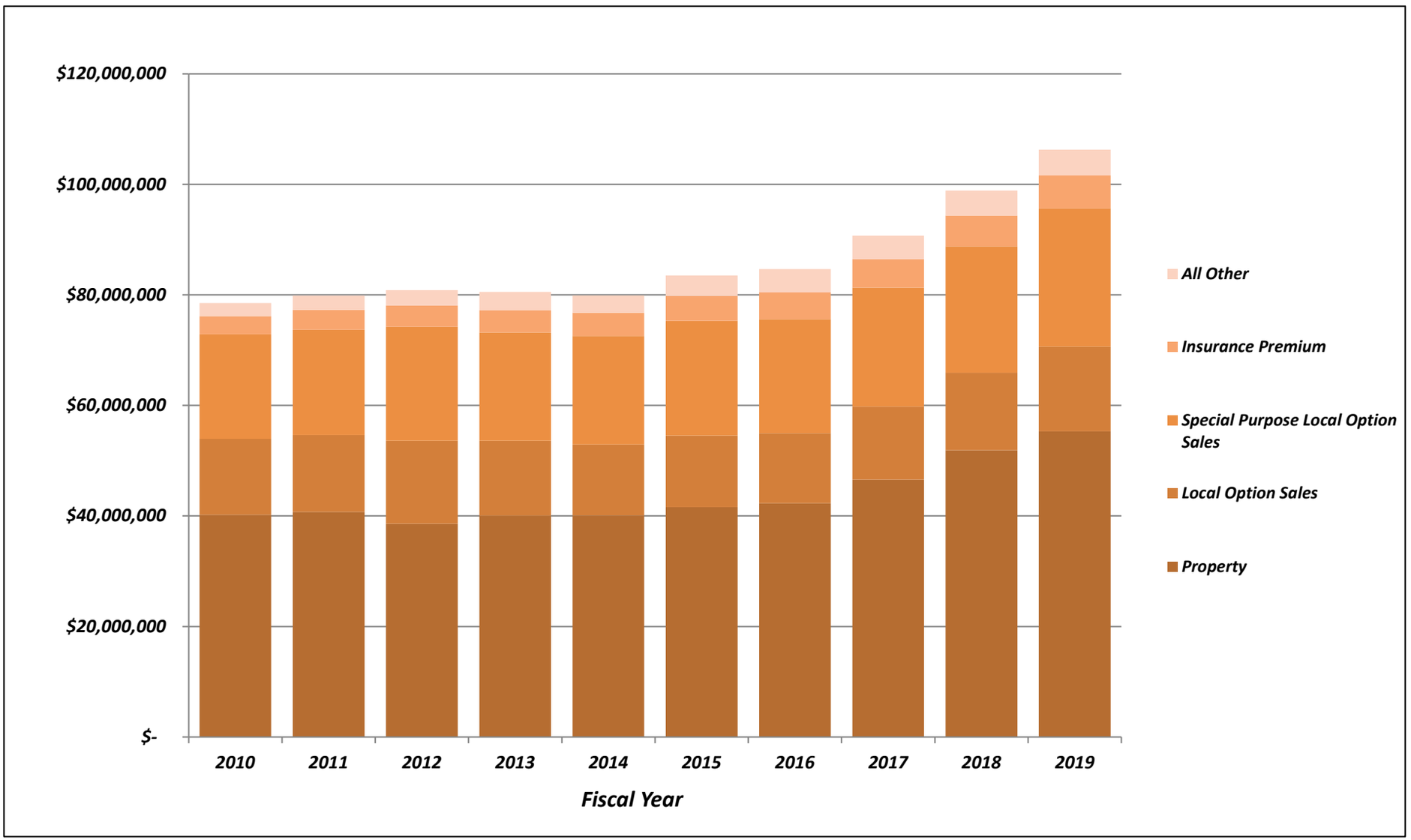


Exhibit VIII

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	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Current:										
General government	$ 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	$ 13,842,595
Judicial	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	9,795,171
Public safety	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	50,812,724
Public works	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	6,655,998
Health and welfare	389,105	375,528	356,298	369,503	446,607	519,900	404,057	426,303	300,948	285,385
Culture and recreation	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	5,411,536
Housing and development	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	3,375,676
Intergovernmental	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	7,924,342
Total Current	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	98,103,427
% Change From Prior Year	9.6%	2.2%	1.7%	7.9%	9.2%	-6.5%	3.6%	-0.5%	5.5%	1.5%
Capital Outlay	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	24,197,769
% Change From Prior Year	18.4%	-14.6%	-27.9%	5.9%	11.8%	80.1%	-42.1%	48.4%	-16.2%	26.4%
Debt Service										
Principal on long-term debt	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	1,495,000
Interest on long-term debt	2,596,694	2,120,405	1,613,476	1,082,228	775,081	712,283	477,424	398,749	359,705	631,011
Total Debt Service	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	2,126,011
% Change From Prior Year	208.8%	-0.2%	-0.4%	-0.3%	-80.0%	-40.9%	-13.1%	12.1%	0.8%	45.6%
Total Expenditures	$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	$124,427,207
% Change From Prior Year	20.1%	-1.2%	-3.2%	6.7%	-0.4%	4.1%	-7.0%	6.6%	1.1%	6.1%
Debt Service as a % of Noncapital Expenditures	14.0%	13.7%	13.5%	12.6%	2.6%	1.5%	1.3%	1.4%	1.4%	2.0%

Notes:

[1] Includes all governmental fund types.

Data Source:

Applicable years' comprehensive annual financial report.

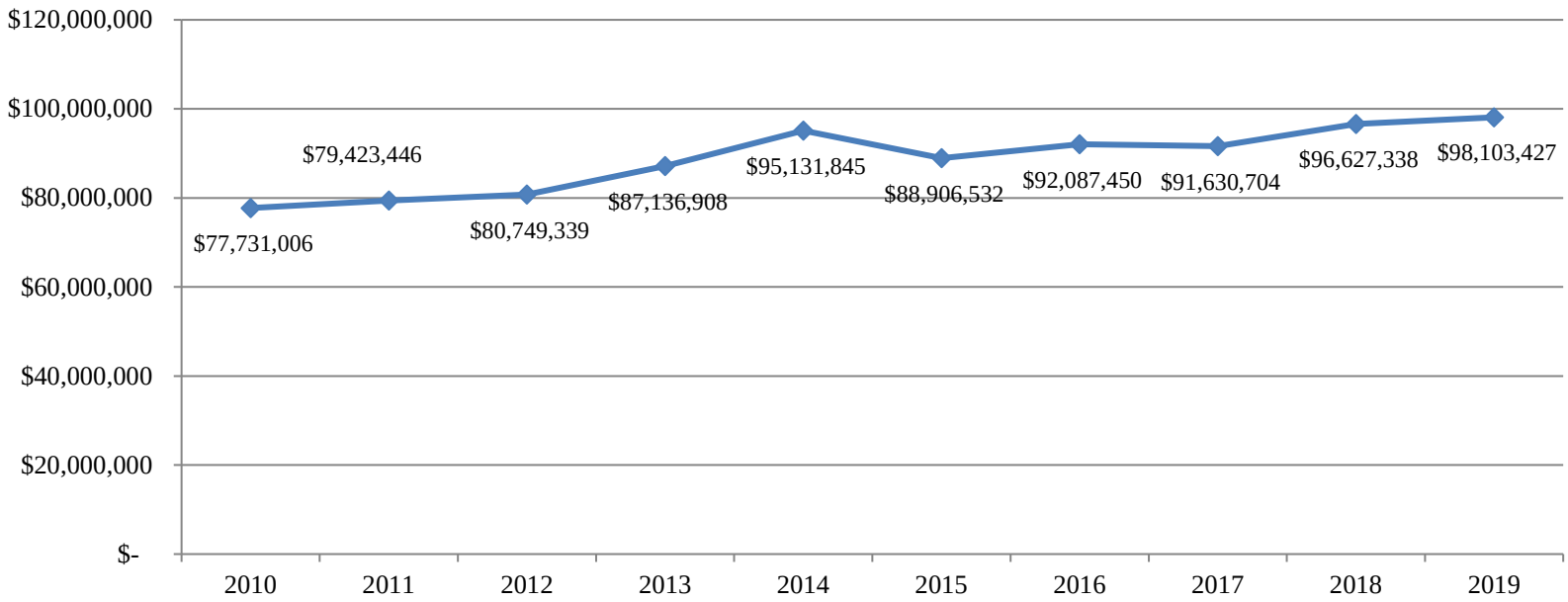
Coweta County, Georgia
General Governmental Current Expenditures by Function (Unaudited) [1]
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended September 30,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Function	**Amounts**									
Current:										
General government	$ 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	$ 13,842,595
Judicial	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	9,795,171
Public safety	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	50,812,724
Public works	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	6,655,998
Health and welfare	389,105	375,528	356,298	369,503	446,607	519,900	404,057	426,303	300,948	285,385
Culture and recreation	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	5,411,536
Housing and development	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	3,375,676
Intergovernmental	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	7,924,342
Total Current	$ 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	$ 98,103,427
	Percentage of Total									
Current:										
General government	17.4%	14.7%	15.8%	14.6%	14.1%	14.6%	15.5%	16.6%	14.2%	14.1%
Judicial	8.2%	8.6%	8.7%	9.0%	8.7%	10.0%	9.8%	10.1%	10.0%	10.0%
Public safety	46.6%	46.9%	47.2%	45.4%	46.0%	49.4%	50.7%	48.9%	49.6%	51.8%
Public works	10.5%	12.1%	11.5%	14.1%	14.9%	9.1%	8.7%	8.6%	9.3%	6.8%
Health and welfare	0.5%	0.5%	0.4%	0.4%	0.5%	0.6%	0.4%	0.5%	0.3%	0.3%
Culture and recreation	5.8%	5.3%	5.6%	5.3%	5.0%	5.7%	5.2%	5.0%	5.1%	5.5%
Housing and development	3.4%	3.3%	2.9%	3.2%	3.5%	3.5%	2.5%	2.7%	3.9%	3.4%
Intergovernmental	7.6%	8.6%	7.9%	8.0%	7.3%	7.1%	7.2%	7.6%	7.6%	8.1%
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.

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	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Total Revenues	$ 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	$ 132,313,605
Total Expenditures	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	124,427,207
Excess (Deficiency) of Revenues Over (Under) Expenditures	(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	7,886,398
Other Financing Sources (Uses)										
Insurance recovery	-	-	-	-	-	-	-	-	142,235	78,535
Sale of county property	92,790	302,948	4,950	-	-	-	-	-	-	
Transfers in	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	4,797,713
Transfers out	(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)	(6,937,772)
Issuance of bond debt	-	-	-	-	-	-	14,480,000	-	-	9,620,000
Premium on bonds issued	-	-	-	-	-	-	-	-	-	378,801
Payment to refunded bonds escrow agent	-	-	-	-	-	-	(14,361,207)	-	-	-
Total Other Financing Sources (Uses)	(404,110)	(243,180)	(782,393)	(643,004)	(708,141)	(211,670)	(163,493)	(4,874,294)	(2,415,273)	7,937,277
Net Change in Fund Balances	$ (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	$ 15,823,675

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
General Fund										
Reserved	$ 1,297,961	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	28,948,367	-	-	-	-	-	-	-	-	-
Nonspendable	-	686,240	593,152	594,204	729,429	546,380	510,709	362,857	463,550	305,496
Restricted	-	1,034,015	849,669	863,502	460,998	370,259	454,371	625,282	671,315	760,324
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	18,288,834
Subtotal General Fund	$ 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	$ 19,354,654
General Fund Percentage Change	6.9%	3.5%	4.4%	-1.5%	-39.3%	-21.4%	3.5%	-14.1%	6.1%	33.3%
All Other Governmental Funds										
Reserved	$ 55,531,598	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	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	24,452,118
Assigned	-	1,449,572	198,140	859,426	3,337,886	3,488,634	1,371,424	61,181	660,082	1,543,252
Unassigned	-	-	-	-	-	(41,183)	-	-	(1,897,160)	-
Subtotal All Other Governmental Funds	$ 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	$ 25,995,370
All Other Governmental Funds Percentage Change	-14.6%	-15.3%	-14.1%	-27.1%	-10.0%	-33.0%	-7.8%	-35.5%	17.2%	73.2%

Notes:

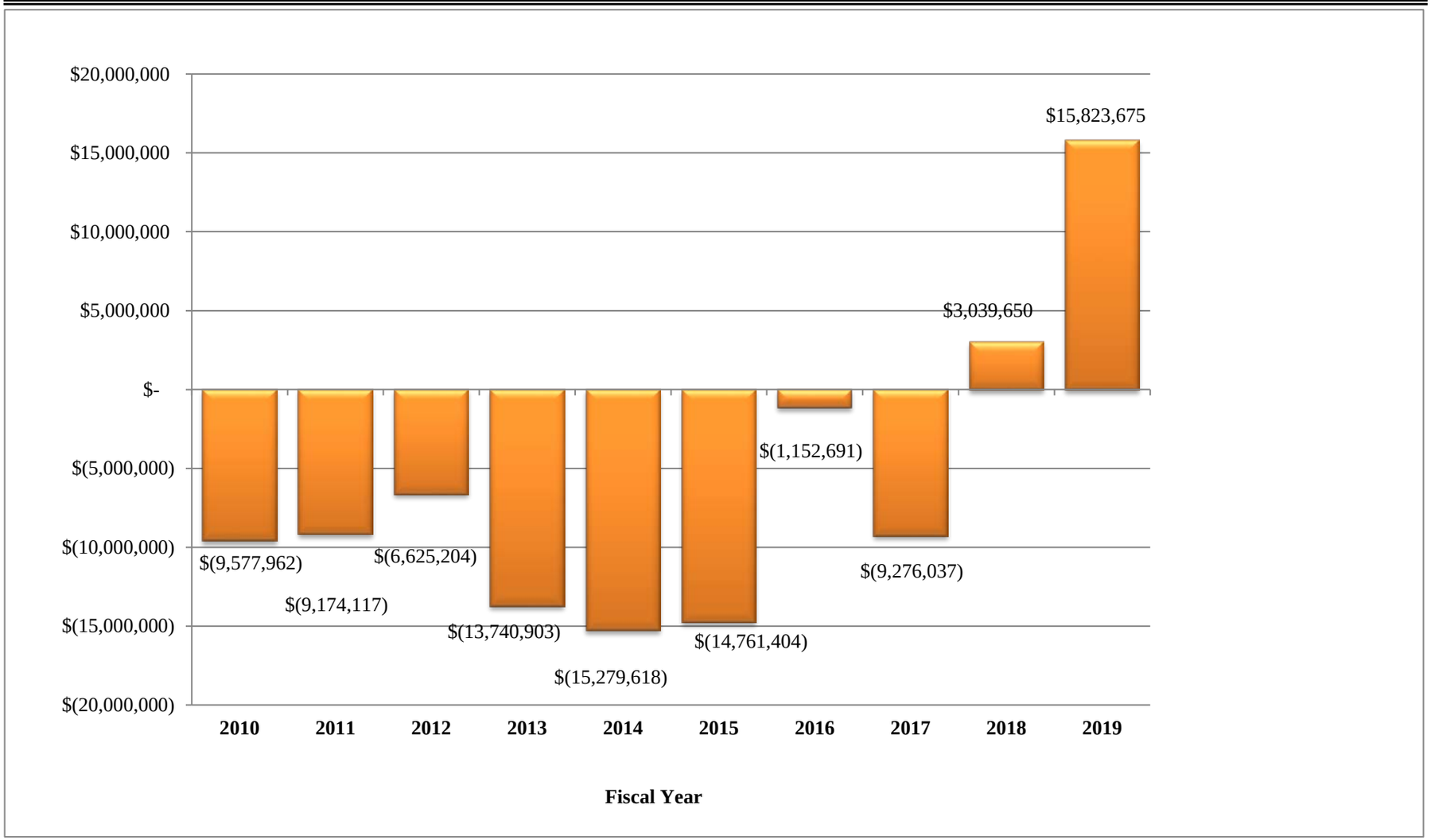
In 2011, the County implemented GASB 54.

In 2019, the County issued Certificates of Particiaption causing the increase in restricted fund balance.

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

Amounts

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
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%
2019	3,596,579,729	802,987,850	325,387	261,225,682	524,741,026	224,345,617	95,593,857	6,552,911	620,139,321	4,892,212,738	6.640	12,230,531,845	5.9%
*	$ 2,875,357,966	$ 680,773,402	$ 104,244	$ 303,495,959	$ 439,303,691	$ 204,700,374	$ 243,591,495	$ 13,566,947	$ 595,425,416	$ 4,165,468,661		$ 10,413,671,652	
**	28.2%	35.8%	148.8%	-20.6%	31.8%	33.8%	-71.5%	-79.7%	9.4%	19.6%		19.6%	

Percentage of Total

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%
2019	65.2%	14.6%	0.0%	4.7%	9.5%	4.1%	1.7%	0.1%	11.2%	88.8%

* 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.

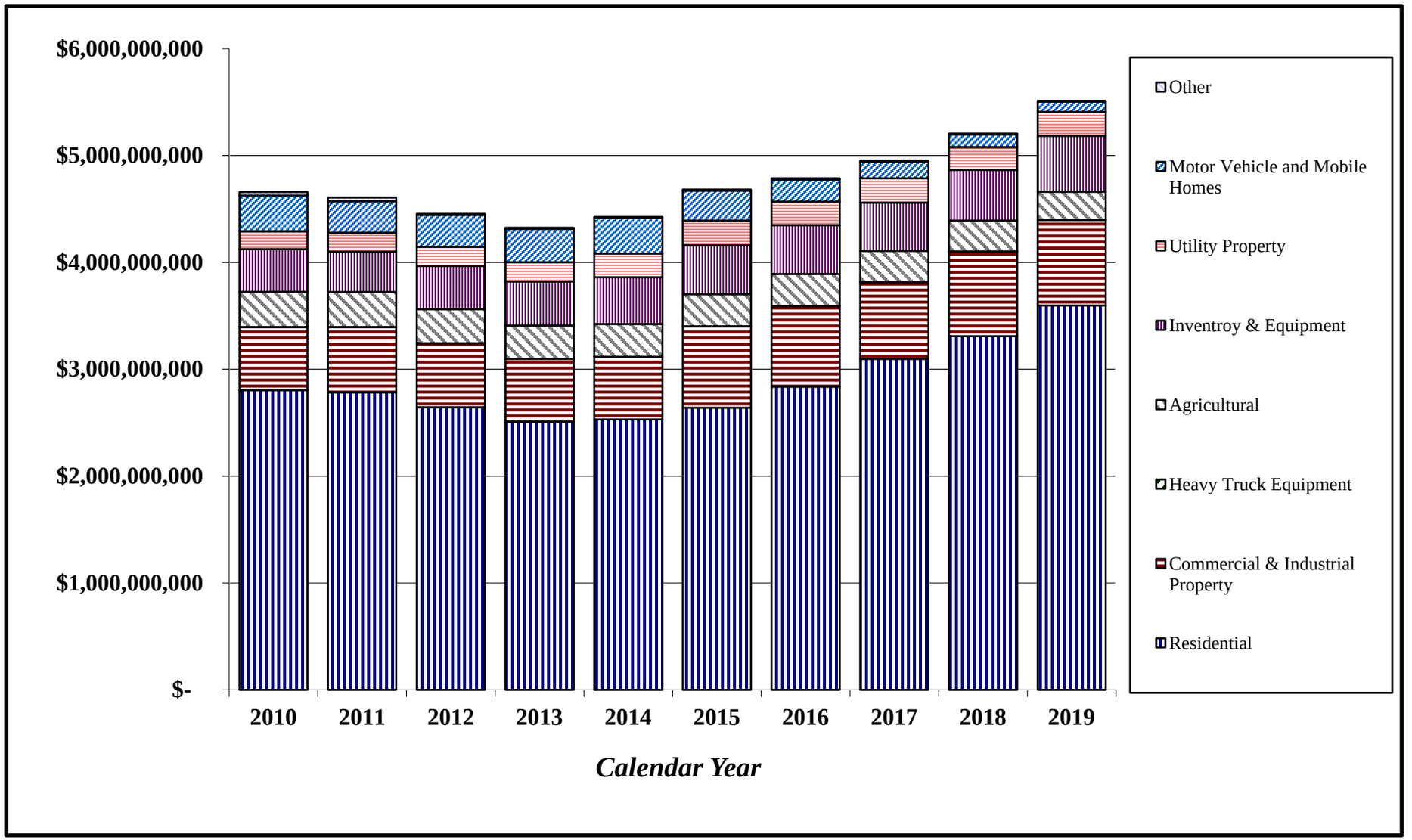
[3] Generally includes aircrafts, boats, and miscellaneous personal property.

[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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Unincorporated Districts										
County-Unincorporated	6.930	6.860	6.800	6.660	6.510	6.500	6.330	6.270	6.630	6.640
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	0.200	0.150	0.100	0.050	-	-	-
Fire District	2.500	2.500	2.500	2.500	2.500	3.080	3.080	3.650	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	0.440
Total Coweta County Unincorporated	**28.740**	**28.590**	**28.600**	**28.410**	**28.240**	**28.690**	**28.470**	**28.960**	**29.310**	**29.320**
Incorporated Districts[1]										
County - Incorporated	7.660	7.790	7.790	7.790	7.750	7.750	7.470	7.470	7.630	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	0.200	0.150	0.100	0.050	-	-	-
Municipalities										
City of Newnan[3]	4.320	4.390	4.390	4.390	4.370	4.050	4.050	4.050	3.870	4.000
City of Senoia	6.110	6.110	6.110	5.990	5.940	5.880	5.880	5.880	5.780	5.605
City of Senoia Fire District	2.970	2.890	2.960	2.960	2.990	3.500	3.500	3.650	4.090	4.090
City of Grantville	1.520	1.600	1.600	1.600	1.590	1.560	1.480	5.250	5.160	4.959
City of Grantville Fire District	2.970	2.890	2.960	2.960	2.990	3.500	3.500	3.650	4.090	4.090
City of Moreland[2]	3.750	3.750	3.750	3.742	3.750	3.540	3.530	3.520	3.520	3.520
City of Palmetto[3]	8.500	8.450	8.450	8.450	8.500	8.500	8.500	8.500	8.500	8.500
City of Haralson	0.130	0.210	-	-	-	-	-	-	-	-
City of Haralson Fire District	2.970	2.890	2.960	2.960	2.990	3.500	3.500	3.650	4.090	4.090
City of Sharpsburg[2]	2.800	2.800	2.800	2.800	2.800	2.720	2.650	2.570	2.570	2.520
Chattahoochee Hills[3]	-	-	-	-	-	-	-	-	10.000	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
2009	$26,877,126	$ (218,598)	$ 26,658,528	$ 25,633,626	96.16%	$ 1,024,902	$ 26,658,528	100.00%	$ -	0.00%
2010	26,719,420	(346,760)	26,372,660	25,506,158	96.71%	866,502	26,372,660	100.00%	-	0.00%
2011	25,254,458	(172,329)	25,082,129	24,318,318	96.95%	762,641	25,080,959	100.00%	1,170	0.00%
2012	23,943,259	(73,675)	23,869,584	23,267,710	97.48%	588,188	23,855,898	99.94%	13,686	0.06%
2013	24,003,914	(262,681)	23,741,233	23,115,527	97.36%	612,020	23,727,547	99.94%	13,686	0.06%
2014	26,160,518	(645,345)	25,515,173	25,002,644	97.99%	496,461	25,499,105	99.94%	16,068	0.06%
2015	26,805,239	(528,929)	26,276,310	25,882,470	98.50%	378,906	26,261,376	99.94%	14,934	0.06%
2016	27,973,382	(75,601)	27,897,780	27,700,987	99.29%	169,053	27,700,987	99.29%	27,740	0.10%
2017	31,325,212	(109,437)	31,215,775	31,076,078	99.55%	96,220	31,076,078	99.55%	43,477	0.14%
2018	33,455,371	150,811	33,606,182	33,512,206	99.72%	-	33,512,206	99.72%	93,976	0.28%

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, 2019 and 2010

2019 (2018 Tax Year)				2010 (2009 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	$ 110,347,609	1	2.26%	Georgia Power Company	$ 91,594,036	1	2.24%
Yamaha Motor Mfg Corp	39,066,847	2	0.80%	Yamaha Motor Mfg Corp	52,708,296	2	1.29%
Coweta Fayette EMC	37,846,793	3	0.77%	Coweta Fayette EMC	35,575,903	3	0.87%
Georgia Transmission	37,355,433	4	0.76%	Fourth Quarter Properties 166 LLC	21,200,000	4	0.52%
Ashley Park Property Owner LLC	23,002,392	5	0.47%	Beehawk Aviation Inc.	20,952,400	5	0.51%
The Trees of Newnan LLC	20,321,640	6	0.42%	Rite Aid	20,079,206	6	0.49%
Creekside at White Oak LLC	19,733,962	7	0.40%	K-Mart Express LLC	14,161,793	7	0.35%
Winpak Films LLC	19,279,360	8	0.39%	Transcontinental Pipeline	13,932,133	8	0.34%
Bon L Manufacturing Company	17,576,714	9	0.36%	Georgia Transmission	13,376,842	9	0.33%
Transcontinental Pipeline	16,896,451	10	0.35%	App Lakeside Operating LLC	11,849,832	10	0.29%
Total Principal Taxpayers	341,427,201		6.98%	Total Principal Taxpayers	295,430,441		7.22%
All Other Taxpayers	4,550,785,537		93.02%	All Other Taxpayers	3,796,233,865		92.78%
Total [1]	$ 4,892,212,738		100.00%	Total [1]	$ 4,091,664,306		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
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%
2019	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 December 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 was nenewed by voters in 2018. The renewed SPLOST begins in Jan 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**
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
2019	13,895,000	-	9,280,000	-	23,175,000	-	23,175,000	0.342%	148,276	156

Data Sources:

1 Applicable years' comprehensive annual financial report.

[2] Exhibit XXI

Coweta County, Georgia

Direct and Underlying Governmental Activities Debt (Unaudited)

September 30, 2019

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	$ 79,345,000	100.0%	$ 79,345,000
Coweta County Airport Authority			
Notes Payable	498,545	100.0%	498,545
Cities			
Newnan	175,365,197	100.0%	175,365,197
Grantville[4]	6,443,562	100.0%	6,443,562
Senoia[4]	5,320,313	100.0%	5,320,313
			187,129,072
Total Underlying Debt			266,972,617
County Direct Debt			
General obligation bonds	13,895,000	100.0%	13,895,000
Certificates of Participation	9,280,000	100.0%	9,280,000
Total County Direct Debt			23,175,000
Total Direct and Overlapping Debt			$ 290,147,617

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

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

	September 30,				
	2010	**2011**	**2012**	**2013**	**2014**
Taxable Assessed Value [1]	$ 4,658,482,832	$ 4,607,912,966	$ 4,454,534,855	$ 4,324,032,982	$ 4,425,804,317
Legal Debt Margin					
Debt limit (10% of assessed value)[2]	$ 465,848,283	$ 460,791,297	$ 445,453,486	$ 432,403,298	$ 442,580,432
Debt applicable to limit:					
General obligation bonds	46,360,000	37,315,000	28,504,978	18,370,219	17,647,706
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	46,360,000	37,315,000	28,504,978	18,370,219	17,647,706
Legal Debt Margin	$ 419,488,283	$ 423,476,297	$ 416,948,508	$ 414,033,079	$ 424,932,726
Total net debt applicable to the limit as a % of the debt limit	9.95%	8.10%	6.40%	4.25%	3.99%
	2015	**2016**	**2017**	**2018**	**2019**
Taxable Assessed Value [1]	$ 4,682,033,913	$ 4,786,150,805	$ 4,952,850,933	$ 5,204,785,108	$ 5,512,352,059
Legal Debt Margin					
Debt limit (10% of assessed value)[2]	$ 468,203,391	$ 478,615,081	$ 495,285,093	$ 520,478,511	$ 551,235,206
Debt applicable to limit:					
General obligation bonds	16,850,192	17,200,000	16,150,000	15,050,000	23,175,000
Less: Amount reserved for repayment of general obligation debt	(210,617)	(348,005)	(518,908)	(740,819)	(998,348)
Total debt applicable to limit	16,639,575	16,851,995	15,631,092	14,309,181	22,176,652
Legal Debt Margin	$ 451,563,816	$ 461,763,086	$ 479,654,001	$ 506,169,330	$ 529,058,554
Total net debt applicable to the limit as a % of the debt limit	3.55%	3.52%	3.16%	2.75%	4.02%

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
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	17,060,809	0.36%	0.36%	126
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
2019	13,895,000	998,348	12,896,652	0.19%	0.23%	87

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]
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
2019	148,276	6,773,652	46,438	37.8	88.8%	29.8%	23,903	3.1%	71,624

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, 2018, and 2019 based on historical trends.

Coweta County, Georgia
Principal Employers (Unaudited)
For the Fiscal Years Ended September 30, 2019 and 2010

		2019		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Coweta County School System	Education	2,956	1	4.16%
Piedmont Newnan Hospital	Healthcare	1,450	2	2.04%
Yamaha Motor Manufacturing	Manufacturer	1,300	3	1.83%
Coweta County	Government	988	5	1.39%
Cancer Treatment Centers of America	Healthcare	978	4	1.38%
Pet Smart Distribution Center	Distribution	560	6	0.79%
Bonnell Aluminum	Manufacturer	460	7	0.65%
Cargill Meat Solutions	Packaging	417	8	0.59%
Yokogawa Corporation	Manufacturer	360	9	0.51%
Variety Wholesalers	Manufacturer	310	10	0.44%
Total Principal Employers		9,779		13.78%
Other Employers		61,208		86.22%
Total Employers		70,987		100.00%

		2010		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Coweta County School System	Education	3,136	1	5.40%
Yamaha Motor Manufacturing	Manufacturer	1,000	2	1.72%
Coweta County	Government	850	3	1.46%
Pet Smart Distribution Center	Distribution	500	4	0.86%
Newnan Walmart	Retail	500	5	0.86%
Cargill Meat Solutions	Packaging	360	6	0.62%
Georgia Power	Plant Yates; Coal Fired Gen Fac	350	7	0.60%
Yokogawa Corporation	Manufacturer	321	8	0.55%
K-Mart Distribution Center	Distribution Center	278	9	0.48%
EGO North America, Inc.	Manufacturer	260	10	0.45%
Total Principal Employers		7,555		13.00%
Other Employers		50,540		87.00%
Total Employers		58,095		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									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Function/program										
General Government	105	100	90	95	100	99	102	103	108	108
Public saftey										
Sheriff										
Officers	146	158	162	159	156	162	174	175	201	199
Civilians	71	71	73	77	75	81	69	69	69	71
Fire										
Firefighters	142	138	136	138	138	163	171	171	202	193
Civilians	2	1	1	1	1	1	1	1	1	1
Other public safety	38	40	48	49	49	41	43	41	46	35
Court System	67	68	60	59	63	82	83	83	96	85
Prison	49	49	49	48	48	49	51	48	48	52
Animal control	7	6	7	8	8	8	8	9	10	9
Pubic works	68	55	55	57	57	57	57	58	53	51
Recreation and culture	41	45	50	33	34	37	39	42	44	43
Housing and development	25	26	38	35	35	30	29	26	25	28
Solid waste	7	7	6	5	5	6	6	5	4	3
Total	768	764	775	764	769	816	833	831	907	878

Data Source:

Coweta County Finance Department

Coweta County, Georgia
Operating Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years [1]

Function/program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sheriff										
Physical arrests	6,316	6,771	6,470	6,596	5,563	5,801	5,945	6,013	6,874	7,218
Traffic Violations	7,510	7,587	6,868	10,254	7,099	6,028	6,899	6,230	7,088	7,442
Fire										
Number of calls answered	8,193	8,996	9,088	9,204	9,666	4,401	5,215	5,398	4,658	4,866
Number of EMS calls answered	N/A	N/A	N/A	N/A	N/A	10,549	12,564	13,628	14,609	13,953
Inspections	941	853	867	750	770	1,023	775	950	1,491	1,168
Pre-fire plan inspections	N/A	6,500	687	1,293	1,040	439	194	1,331	1,395	1,442
Highways and streets										
Street resurfacing (miles)	22	14	31	32	22	24	10	13	10	14
Potholes repaired	325	133	91	157	162	335	279	214	300	204
Sanitation										
Refuse collected (ton/day)	17,934	7,469	6,786	26	27	26	32	30	39	44
Recyclables (tons/day)	365	328	416	4	4	2.491	3.215	2.060	1.855	3.010
Building										
Inspections Performed	11,949	9,146	9,712	14,308	19,221	21,521	23,778	s	16,461	19,262
Permits Issued	3,907	3,120	3,110	3,354	4,646	3,242	3,593	4,492	3,262	3,787

Data Source
Various County Departments
Notes:
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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public safety										
Sherriff headquarters &/or precincts	3	3	3	3	3	3	3	3	3	3
Patrol Units	175	193	207	174	183	180	188	181	200	203
Fire Stations	15	15	15	15	15	15	15	15	15	15
Fire trucks	24	27	28	28	28	28	28	26	26	26
Ambulances	N/A	N/A	N/A	N/A	N/A	12	12	13	12	12
Solid Waste										
Compactor sites	12	12	12	12	12	12	12	12	11	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)*	922	922	935	940	965	976	992	1,013	1,028	1,048
Streetlights	548	548	548	548	581	668	680	680	686	693
Traffic signals	4	4	4	4	4	5	8	8	8	8
Culture/Recreation										
Parks acreage	234	234	234	234	234	234	234	234	234	234
Parks facilities	5	5	5	5	5	7	7	7	8	8
Tennis courts	12	12	12	12	12	12	12	12	12	12
Community centers	6	6	6	6	6	6	7	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, Georgia

Schedule of Projects Constructed With

Special Purpose Local Option Sales Tax

From Inception and For the Fiscal Year Ended September 30, 2019

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	$ 65,601,430	$ 13,590,093	$ 79,191,523	$ (12,285,523)
Recreation projects	6,250,000	6,250,000	5,995,558	96,559	6,092,117	157,883
Sheriff projects	4,000,000	4,000,000	4,000,150	-	4,000,150	(150)
Fire projects	3,500,000	3,500,000	2,915,729	374,379	3,290,108	209,892
Emergency management projects[1]	400,000	400,000	627,019	-	627,019	(227,019)
Intergovernmental						
Newnan	31,140,000	31,140,000	30,688,992	2,150,487	32,839,479	(1,699,479)
Senoia	3,120,000	3,120,000	3,092,186	215,463	3,307,649	(187,649)
Grantville	2,868,000	2,868,000	2,795,282	198,060	2,993,342	(125,342)
Moreland	506,000	506,000	437,455	25,690	463,145	42,855
Palmetto	422,000	422,000	378,902	19,889	398,791	23,209
Sharpsburg	375,000	375,000	362,691	22,375	385,066	(10,066)
Turin	310,000	310,000	318,499	18,231	336,730	(26,730)
Haralson	203,000	203,000	190,240	10,773	201,013	1,987
Total	$ 120,000,000	$ 120,000,000	$ 117,404,133	$ 16,721,999	$ 134,126,132	$ (14,126,132)

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, 2019

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	-	13,000	13,000	71,274,031
Recreation projects	6,100,000	6,100,000	254,065	682,882	936,947	5,163,053
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	878,859	881,891	118,109
Intergovernmental						
Newnan	36,049,492	36,049,492	-	4,251,732	4,251,732	31,797,760
Senoia	3,934,132	3,934,132	-	463,998	463,998	3,470,134
Grantville	3,077,722	3,077,722	-	362,991	362,991	2,714,731
Moreland	401,442	401,442	-	47,347	47,347	354,095
Palmetto	307,772	307,772	-	36,299	36,299	271,473
Sharpsburg	347,916	347,916	-	41,034	41,034	306,882
Turin	334,535	334,535	-	39,456	39,456	295,079
Haralson	173,958	173,958	-	20,517	20,517	153,441
Total	$ 140,000,000	$ 140,000,000	$ 257,097	$ 6,838,115	$ 7,095,212	$ 132,904,788

Notes:

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

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.

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

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, 2019, 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 31, 2020. 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 31, 2020.

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 31, 2020